



AGENDA

Regular Meeting – April 18, 2019
Board Room – 12:00 noon

Call to Order - Ascertain Quorum
[Chair Rebecca Blount]

12:00

Acceptance of the Agenda
[Chair Rebecca Blount]

Safety Brief
[Tony Cannon : Kevin Keyzer]

Recognition of First Presbyterian Women – Neighbor to Neighbor Fundraiser
[George Reel : Scott Mullis]

Recognition of Service Award – Roger Jones
[Tony Cannon]

1. Approval of Minutes
[Chair Rebecca Blount]

Regular Meeting: March 21, 2019

2. Review of Monthly Financial Statement – March 31, 2019
[Jeff McCauley]

3. Consideration of Adoption of a Series Resolution for the Issuance of up to \$90,000,000 Greenville Utilities Commission Combined Enterprise System Revenue Bonds, Series 2019
[Jeff McCauley]

4. Consideration of Adoption of Preliminary FY 2019-2020 Budget
[Tony Cannon]

5. Recommended Award of Bid for Vidant 6,000 kW Peak Shaving/Stand-By Generation System (ECP-10187)
[Roger Jones : Kyle Brown]

6. Consideration of Adoption of Records Retention and Disposition Schedule
[Phil Dixon]

7. Consideration of Abandonment of 70' Utility Easement, Taft-Ward Investments LLC; Tax Parcel No. 83972 and George N. Naoum and Mary Jarvis Naoum; Tax Parcel No. 15578
[Phil Dixon]

8. Consideration of Abandonment of 5' Electrical Easement, Taft-Ward Investments LLC; Tax Parcel No. 83972
[Phil Dixon]

Information Items

9. Update from Joint Pay and Benefits Committee Meeting
[Commissioner Joel Butler]
10. Capital Project Updates
[Chris Padgett : Kevin Keyzer]
11. General Manager's Report
[Tony Cannon]
12. Board Chair's Remarks/Report
[Chair Rebecca Blount]
13. Board Members' Remarks
[Board]

Notice of Upcoming Meetings/Functions:

[Chair Rebecca Blount]

Joint GUC/COG Meeting, Wednesday, April 24, 2019, 6:00 p.m., City Council Chambers

GUC Regular Meeting, Thursday, May 16, 2019, 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)(3) To consult with an attorney employed or retained by the public body in order to preserve the attorney-client privilege between the attorney and the public body, which privilege is hereby acknowledged. The public body may consider and give instructions to an attorney concerning the handling or settlement of a claim, judicial action, mediation, arbitration, or administrative procedure.

Adjournment

[Chair Rebecca Blount]

1:15



Agenda Item # 1

Meeting Date: April 18, 2019

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: March 21, 2019
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Exceeding customer expectations• Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none">• Exceed customers' expectations• Support the community• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION

GREENVILLE, NORTH CAROLINA

Thursday, March 21, 2019

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 Blount presiding.

Commission Board Members Present:

Rebecca Blount, Chair	Minnie J. Anderson
Joel Butler	Ann E. Wall
Parker Overton	Tommy Stoughton
Don Mills	Kelly L. Darden, Jr.

Commission Staff Present:

Tony Cannon, General Manager/CEO	Jonathan Britt
Chris Padgett	Kevin Keyzer
Phil Dixon	Lou Norris
Jeff McCauley	Kristen Jarman
Keith Jones	Kyle Brown
Randy Emory	Kathy Howard
George Reel	
Roger Jones	
Richie Shreves	
Sandy Barnes	
Scott Mullis	
David Springer	
Amy Wade	
Steve Hawley	

Others Present:

P.J. Connelly, City Council; Ginger Livingston, The Daily Reflector; Brad Hufford, Pitt County Development Commission; Cindy Cronkhite, and Jesse Harris, Chamber Leadership Institute participants.

Chair Blount called the meeting to order and Mr. Overton ascertained that a quorum was present.

Chair Blount welcomed participants from the Chamber Leadership Institute and Mayor P.J. Connelly.

ACCEPTANCE OF THE AGENDA

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

SAFETY BRIEF

Tony Cannon, General Manager/CEO, called on 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.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Overton, seconded by Ms. Anderson, to approve the February 7, 2019 Workshop Meeting, February 11, 2019 Special Meeting; and the February 21, 2019 Regular Meeting minutes as presented. The motion carried unanimously.

PUBLIC-PRIVATE ECONOMIC DEVELOPMENT PARTNERSHIP UPDATE AND
RESOLUTION OF SUPPORT (Agenda Item 2)

Mr. Cannon noted at the February 11, 2019 Special Meeting the Board of Commissioners previously heard a presentation on a proposed public-private economic development partnership. Mr. Cannon introduced Mayor Connelly to address the Board. Mayor Connelly stated that over the past year various community partners have been working toward a new public-private partnership model to lead economic development efforts throughout Pitt County. He reminded the board of the background of these efforts.

- Convergent Nonprofit Solutions was retained in February of 2018 and conducted 61 interviews with Pitt County business and community leaders. Over 78% of those interviewed indicated that they supported creating a public-private partnership to lead economic development countywide.
- In October of 2018 an Economic Development Working Committee was appointed to review public-private partnership models, governance structures, funding sources, and staffing.
- The Committee worked for several months and in December of 2018 endorsed a collaborative economic development organization that would include Pitt County, municipalities, private sector partners, and economic development ally organizations. In January Pitt County withdrew support for proceeding.

Mayor Connelly asked the GUC Board of Commissioners for a commitment to participate in the proposed partnership.

Commissioner Overton stated that this should be looked upon as an investment and that he hoped the new entity would measure their performance so that GUC can measure its return on investment. Mr. Cannon explained that performance measures would be an important factor for the new entity for that very reason.

Commissioner Butler said he supported this effort, but it is important for the new partnership to provide comprehensive economic development services that would at a minimum include workforce development, existing industry services, business and industry recruitment, and other services and programs that will make the Greenville Region a successful place to do business.

A motion was made by Mr. Overton, seconded by Mr. Mills to approve the proposed Resolution committing to participate in the Public-Private Economic Development Partnership. The motion carried unanimously.

RESOLUTION OF THE GREENVILLE UTILITIES BOARD OF COMMISSIONERS

COMMITTING TO PARTICIPATION IN THE PUBLIC-PRIVATE ECONOMIC DEVELOPMENT PARTNERSHIP

WHEREAS, economic development is beneficial to all residents of Greenville and Pitt County, including all customers of the Greenville Utilities Commission;

WHEREAS, there is a desire to improve the economic development efforts in the City of Greenville and throughout Pitt County; and

WHEREAS, there is a desire to create a more collaborative approach to delivering economic development services; and

WHEREAS, the creation of a public-private partnership will bring parties together to lead our economic development efforts for the region; and

WHEREAS, the economic development working group endorsed the collaborative economic development organization that represents Pitt County, municipalities, private sector and economic development ally organizations; and

Whereas, the program of work for the public-private partnership will include:

- Existing business retention and expansion
- External marketing and business recruitment
- Product development (sites, business parks and buildings)
- Talent retention, development and attraction

- Small business and entrepreneurship development
- Retail/commercial development
- Support for municipal strategies
- Business advocacy and legislative relations
- Internal marketing and investor relations; and

WHEREAS, the governance structure will include sustaining members, municipal members and investors.

NOW, THEREFORE BE IT RESOLVED, by the Greenville Utilities Commission that it does hereby express its commitment for the creation of a public-private economic development partnership to promote the growth of Greenville and all of Pitt County and to that end a commitment to participating in the public-private economic development partnership as a sustaining member

Resolved this the 21st day of March 2019.

/s/ Parker Overton, Secretary

REVIEW OF MONTHLY FINANCIAL STATEMENT – February 28, 2019 (Agenda Item 3)

February 28, 2019 Financial Statement:

Key financial metrics for the combined funds for the period ending February 28, 2019:

Operating Cash:	\$83,302,886	Days of Cash on Hand:	142
Less Current Liabilities	<u>(\$19,862,952)</u>		
Fund Balance:	\$63,439,934		

Fund Balance Available for Appropriation:	25.0%	Days of Cash on Hand After Liabilities:	108
Average Investment Yield:	2.29%		

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$199,045)	\$1,203,904	\$812,345	\$6,116,479	\$1,242,362	\$8,987,536
Water	\$111,044	\$277,599	\$118,766	\$1,976,823	\$2,218,448	\$2,072,137
Sewer	\$407,670	\$158,565	\$358,685	\$3,627,009	\$1,454,845	\$2,386,529
Gas	\$226,339	\$1,669,809	\$158,329	\$2,998,097	\$89,783	(\$1,712,598)
Combined	\$546,008	\$3,309,877	\$1,448,125	\$14,718,408	\$5,005,438	\$11,733,604

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
Electric	(\$699,045)	\$1,203,904	\$462,345	\$4,066,479	\$1,242,362	\$6,187,536
Water	(\$134,789)	\$31,766	(\$14,567)	\$105,992	\$251,784	\$1,005,473
Sewer	\$7,670	\$25,232	\$275,352	\$1,643,677	\$388,181	\$1,890,780
Gas	(\$13,661)	\$1,669,809	\$74,996	\$1,258,097	\$89,783	(\$2,379,262)
Combined	(\$839,825)	\$2,930,711	\$798,126	\$7,074,245	\$1,972,110	\$6,704,527

Mr. McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for February 28, 2019.

The weather impact for the month of February indicated that the heating degree days were more than February 2018. The February rainfall was 4.31 inches which was more than last year. The portfolio earned 2.3% for the month of February.

Overall year-to-date results through the end of February remain stable. The Electric Rate Stabilization Reserves are approximately \$23.7 million, and the Gas Rate Stabilization Reserves are \$0.87 million. The Operating Reserves are 142 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million. The Capital Project Funds Reserved for Existing and Future Capital Projects are approximately \$24.5 million.

A motion was made by Mr. Overton, seconded by Mr. Butler, to accept the Financial Statement for February 28, 2019. The motion carried unanimously.

RECOMMENDATION TO AWARD AUDITING SERVICES CONTRACT (Agenda Item 4)

Mr. McCauley stated that in accordance with GUC's Charter, a single auditing firm is used to perform the City's and GUC's audit. The costs associated with the audit are based on hours expended for each organization. In 2015 a five-year engagement contract for auditing services was awarded to Cherry Bekaert, LLP, but subject to approval of a contract on an annual basis.

Last year's audit fee was \$39,000 and the projection under the five-year plan for the fiscal year 2019 audit was \$42,000. Cherry Bekaert, LLP is proposing that the audit fee for fiscal year 2019 be decreased to \$39,500, which is \$2,500 or 6 percent below the original projection and \$500 or 1.3 percent above last year's actual of \$39,000.

A motion was made by Ms. Wall, seconded by Mr. Stoughton, to approve the Finance/Audit Committee's recommendation of the proposed revised pricing of the auditing services contract to \$39,500 and recommends the Board approve the execution of the fiscal year 2019 auditing services contract with Cherry Bekaert, LLP. The motion carried unanimously.

UPDATE ON THE STATUS OF THE BUDGET DEVELOPMENT (Agenda Item 5)

Mr. Cannon reminded the Board that the Finance/Audit Committee met on March 11, 2019 to review the end-of-year financial forecast for FY 2018-19 and the proposed budget for FY 2019-20.

A presentation on the budget development was provided by Mr. Cannon. It focused on end-of-year performance for FY 2018-19 and the key elements of the proposed FY 2019-20 budget. These areas include current status, recommended rate adjustments, capital investment, five-year capital plans, rate models, and the long-term financial forecast.

Key rate adjustment recommendations from the Finance/Audit Committee for the FY 2019-20 proposed budget are listed below:

- **Electric:** 0.0% rate increase as forecasted last year
- **Water:** 7.0% rate increase, a 0.6% reduction from last year's forecast of 7.6%
- **Sewer:** 0.0% rate increase, a 3.0% reduction from last year's forecast of 3.0%
- **Gas:** 0.0% rate increase as forecasted last year
(Proposed Purchased Gas Adjustment (PGA) in March and April will result in a 15.7% reduction in the typical residential bill)

Other key provisions in the Preliminary FY 2019-20 budget include:

- Expenditures budgeted for FY 2019-20 have increased by 2% or \$4.18M when compared to the FY 2018-19 budget. Key points are:
 - \$3.3M increase in purchased power
 - \$2.7M decrease in purchased gas
 - \$1.1M decrease in debt service
 - \$250K increase in transfers to rate stabilization
 - \$3.4M increase in transfers to capital projects
 - \$1.5M increase in operations
- No rate adjustment for the Electric Fund
- A 7.0% rate increase for the Water Fund, 0.6% less than projected last year
- No rate adjustment for the Sewer Fund, 3% less than last year
- No rate adjustment for the Gas Fund
- Funding for the employee market adjustment at 2.0% or \$585K effective July 1, 2019

- Funding for the employee merit program at 1.5% or \$448K
- 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
- Funding for increase in LGERS employer contribution from 7.75% to 8.95% - \$350K
- Transfer of \$150K to City’s housing energy conservation program
- Investment of \$11.4M for capital outlay in order to maintain system reliability and comply with regulatory requirements in the combined enterprise operation
- Annual turnover or transfer of \$6.6M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Additional components of the budget include:

- Rate Stabilization Reserves via Rate Stabilization Fund(s) for Electric and Gas will be established as needed.
- Proposed addition and revision to Electric Rate Schedule EL-2 (Rural Street Lighting Service) to offer more light fixtures options including LED and High-Pressure Sodium and to update some language regarding new developments. Rates will be based on the cost to serve.

Mr. Cannon noted that looking ahead the Board will review the proposed budget at GUC’s regular Board meeting on April 18, 2019. On May 9, 2019, the FY 2019-20 balanced budget will be presented to the City Council. Adoption of the final budget will be at GUC’s regular Board meeting on June 13, 2019, and at the City Council meeting on June 13, 2019. It was the consensus of the Board to proceed with the staff’s recommendation.

UPDATE ON THE OPERATIONS CENTER PROJECT (Agenda Item 6)

Mr. Chris Padgett, Chief Administrative Officer, stated that work has begun at the new operations center. The existing gravel parking in the fenced area at the front of the property is being used for the construction trailers and storage containers. A construction entrance off Rock Springs Road has been cleared to bring equipment on site and work on the 2.5-acre retention pond has begun.

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, Ranking of Proposals, and Ranking of Qualifications awarded by the General Manager/CEO during the past month were reported for information:

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

DEAD-END SHOES, STIRRUP CLAMPS, CABLE CLAMPS,
STRANDVISES AND GUY GUARDS
DECEMBER 13, 2018 @ 3:00 PM

VENDORS	DELIVERY TIME	EXTENSION
Anixter Power Solutions	Stock - 6 Weeks	\$63,756.80*
Wesco Distribution Inc.	Stock-12 Weeks	68,648.15

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

ITEM I (10) 25 KVA CONVENTIONAL DISTRIBUTION TRANSFORMERS 120/240,
STK # 204900
JANUARY 16, 2019 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales, Inc.	12	\$723.00	\$1,835.70*	\$7,230.00
Wesco Distribution, Inc.	10	798.00	1,922.70	7,980.00

* Indicates recommended award based on lowest total ownership cost.

ITEM II (3) 100 KVA CONVENTIONAL DISTRIBUTION TRANSFORMERS 120/240,
STK # 204950
JANUARY 16, 2019 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales, Inc.	12	\$1,943.00	\$5,039.90*	\$5,829.00
Wesco Distribution, Inc.	16	2,770.00	5,758.30	8,310.00

* Indicates recommended award based on lowest total ownership cost.

ITEM III (4) 150 KVA THREE-PHASE PADMOUNT TRANSFORMERS 120/208,
STK # 205220
JANUARY 16, 2019 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales, Inc.	12	\$5,517.00	\$10,906.80*	\$22,068.00
WEG	7	5,884.00	10,993.30	23,536.00
Wesco Distribution, Inc.	10	6,925.00	12,462.70	27,700.00

* Indicates recommended award based on lowest total ownership cost.

ITEM IV (30) 75 KVA PADMOUNT TRANSFORMERS 240/120, STK # 205040
JANUARY 16, 2019 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales, Inc.	12	\$1,742.00	\$4,264.10*	\$52,260.00
Wesco Distribution, Inc.	10	2,210.00	4,895.60	66,300.00

* Indicates recommended award based on lowest total ownership cost.

ITEM V (25) 50 KVA PADMOUNT TRANSFORMERS 240/120, STK # 205140
JANUARY 16, 2019 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales, Inc.	12	\$1,364.00	\$3,210.80*	\$34,100.00
Wesco Distribution, Inc.	10	1,890.00	3,840.60	47,250.00

* Indicates recommended award based on lowest total ownership cost.

RANKING OF PROPOSALS RECEIVED

FUEL SOFTWARE
JANUARY 24, 2019 @ 4:00 PM

VENDOR RANKING
AssetWorks, LLC *
Guardian Fueling Technologies
Trak Engineering, Inc.

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

RANKING OF QUALIFICATIONS RECEIVED
ENGINEERING SERVICES FOR GAS DISTRIBUTION SYSTEM IMPROVEMENTS
MEMORIAL DRIVE BRIDGE GAS MAIN RELOCATION
JANUARY 31, 2019 @ 4:00 PM

VENDOR QUALIFICATION RATING
Kimley Horn*
Rivers & Associates
RK&K
AECOM
Energy Land & Infrastructure
Booth & Associates
Patrick Engineering

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

RANKING OF PROPOSALS RECEIVED

NETWORK SECURITY
FEBRUARY 5, 2019 @ 3:00 PM

VENDOR RANKING
SeNet International Corp.*
Stern Security
Sentient Cyber Security
MGT Consulting Group
Anixter, Inc.
EPS Engineering & Design
ERMPProtect
Control Cyber, LLC
GoSecure

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

TABULATION OF BIDS RECEIVED

ONE (1) RUBBER TRACK COMPACT EXCAVATOR
FEBRUARY 6, 2019@ 3:00 PM

VENDORS	MFG.	DELIVERY TIME (DAYS)	UNIT PRICE
Rob's Hydraulics, Inc.	Hyundai R55-9A	60-120	\$54,950.00*
Rob's Hydraulics, Inc., Alt.	Yanmar ViO55-6A	90-120	58,950.00
Quality Equipment	John Deere 50G	15	63,400.00
James River Equipment	John Deere 60G	30	65,889.93
Mitchell Tractor & Equipment	Takeuchi TB260CA	30-60	66,400.00
Quality Equipment, Alt.	John Deere 60G	15	69,900.00
Gregory Poole	Caterpillar 305.5E2	30	73,000.00

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

TABULATION OF QUOTATIONS RECEIVED

WATER & SEWAGE MATERIALS
FEBRUARY 7, 2019@ 3:00 PM

VENDORS	TOTAL
Core & Main, LP	\$4,598.70*
Fortiline Waterworks	5,482.60
Ferguson Enterprises	6,348.85
Consolidated Pipe & Supply, Inc.	8,366.75

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

COUPLINGS AND CAPS
FEBRUARY 7, 2019@ 4:00 PM

VENDORS	TOTAL
Core & Main, LP	\$4,380.40*
Fortiline Waterworks	4,406.60
Water Works, Inc.	4,492.00
Ferguson Enterprises	4,700.40
Consolidated Pipe & Supply, Inc.	5,247.25

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

TABULATION OF RE-BIDS RECEIVED

TUBULAR STEEL STRUCTURES

FEBRUARY 13, 2019@ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	TOTAL
ROHN Products	14-16	\$562,180.00*
Meyer Utility Structures	-	617,250.00
Valmont Utility	22-24	627,182.00
M.D. Henry Co.	24-26	677,754.00
Sabre Industries	18-20	741,366.00
Summit Utility Structures	-	786,578.00

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

Load Management Report

The Duke Energy Progress (DEP) monthly peak occurred on February 1, 2019 for the hour ending at 8:00 a.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,263,722.

2. Key Performance Indicators (KPIs)

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

- Installation of New Services – Water/Sewer
- Duration of Electric Interruptions (CAIDI)
- Days Operating Cash on Hand
- Hours Worked Without a Lost Workday Injury

3. Commendations

The following are compliment records:

Troy Perkins, Water Resources System Superintendent, received a call from customer Joyner Washburn. Mr. Washburn called to report the great job done by GUC on a street sewer repair. The crew included Butch Stroud, Water Resources Pipe Crew Leader II; Dean Roberson, Equipment Operator V; Culter Elks, Equipment Operator III; Maurice Ampley, Pipe Layer III; Corbin Congleton, Pipe Layer III; and Kevin Hudson, Pipe Layer II.

Roger Jones, Director of Electric Systems, received an email from Kenny Roberts of ElectriCities of North Carolina, Inc. Mr. Roberts wanted to express appreciation to GUC for allowing James Whitaker, GUC's Meter Crew Leader, to help instruct the Basic Meter School recently in Concord. He wrote that James' experience, knowledge and passion has played a vital role in the success of the Basic Meter School, the Advanced Meter School and the Meter Career Development program.

Emily Garner, Public Information Specialist, reviewed a Facebook Message from customer Robin Bliven. Mrs. Bliven complimented John Sheppard, Gas Service Worker Senior, and Karyn Wilson, Gas Customer Records Clerk, for providing excellent customer service.

Karyn Wilson, Gas Customer Records Clerk, received a call from customer James Wilson, Jr. Mr. Wilson called to express his gratitude to Justin Oakes, Gas Serviceworker, and Enrique Basabe Benitez, Gas Serviceworker, when investigating a possible gas leak at this home. He stated they were courteous, professional.

Seth Shoneman and Jonathan Sergeant, Energy Service Officers, received an email from Pamela Ferris, STEM Coordinator for Wellcome Middle School. Ms. Ferris thanked both for taking time to exhibit at the 3rd annual Wellcome Middle School STEM Fair.

4. Other

- Mr. Cannon communicated to the Board of Commissioners and City Liaison about the March 1, 2019 Purchased Gas Adjustment (reduction). A copy of the memorandum was provided in the agenda materials.

- Mr. Cannon stated that the upfit on the Main Office Building is underway. Mr. Kevin Keyzer, Risk Facilities Manager, provided an update on the renovation and provided slides showing the new rerouting of traffic for employees, customer and visitors.
- GUC participated in the 2019 Chamber Grow Local program this past week hosting approximately 75 students from chemistry and information technology classes from Ayden Grifton High School and J.H. Rose High School. GUC was part of the pilot program in during the summer of 2018.
- Mr. Cannon announced that the Joint Meeting with City Council was scheduled for Monday, April 22. Due to conflicts, April 24 has been proposed as the new date. A motion was made by Ms. Wall, seconded by Mr. Mills to move the Joint Meeting in April to Wednesday, April 24, 2019 at City Hall. The motion carried unanimously
- Mr. Cannon announced there is a commissioner orientation session for Commissioner Darden on March 25, 2019 at 1:00 p.m. with the support departments. All are welcome to attend.
- Mr. Cannon invited the Commissioners to attend the 2 Million Hour celebration on April 2, 2019 at 11:00 a.m. and 12:30 p.m.

BOARD CHAIR'S REMARKS/REPORT (Agenda Item 8)

Chair Blount shared the approved minutes from the Finance/Audit Committee and reminded the Commissioners of the following meetings:

- Joint Pay & Benefits Committee Meeting, Tuesday, March 26, 2019, 10:00 a.m., Board Room
- Former Commissioner Dinner, Wednesday, April 10, 2019, 6:00 p.m., Brook Valley Country Club
- GUC Regular Meeting, Thursday, April 18, 2019, 12:00 p.m., Board Room
- The Joint City Council and GUC Board Meeting has been moved to Wednesday, April 24, 2019 at City Hall.

BOARD MEMBER REMARKS

Commissioners commented on the budget process and thanked everyone for the hard work involved.

CLOSED SESSIONS:

Mr. Phillip Dixon, General Counsel, stated that the Board of Commissioners should consider entering Closed Session pursuant to the following statutes.

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(a)(3) To consult with an attorney employed or retained by the public body in order to preserve the attorney-client privilege between the attorney and the public body, which privilege is hereby acknowledged and to consider and give instructions concerning a potential claim or actual claim, administrative procedure, or judicial action.

Upon motion by Mr. Mills, seconded by Mr. Stoughton, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 1:18 p.m. for such purposes.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Mr. Mills, seconded by Mr. Overton, the Board of Commissioners unanimously agreed to return to Open Session at 1:30 p.m.

There being no further business to come before the Board of Commissioners in Open Session, upon motion by Mr. Mills, seconded by Mr. Overton, the Board unanimously agreed to adjourn the meeting at 1:30 p.m.

Respectfully submitted,

Amy Carson Wade, Executive Secretary

APPROVED:

Parker Overton, Secretary



Agenda Item # 2

Meeting Date: April 18, 2019

Item: Review of Monthly Financial Statement for March 31, 2019

Contact: Jeff McCauley

Explanation: March 31, 2019 Financial Statement

The Financial Statement for March 2019 is attached.

Key financial metrics for the combined funds for the period ending March 2019:

Operating Cash	\$85,287,718	Days of Cash on Hand	145
Less Current Liabilities	<u>(\$20,351,603)</u>		
Fund Balance	\$64,936,115	Days of Cash on Hand After Liabilities	111

Fund Balance Available for Appropriation: 25.6%

Average Investment Yield: 2.29%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$106,909)	\$44,732	(\$715,974)	\$6,009,570	\$1,287,094	\$8,271,562
Water	(\$8,173)	(\$20,031)	(\$57,750)	\$1,968,650	\$2,198,417	\$2,014,387
Sewer	(\$54,903)	(\$108,226)	(\$159,397)	\$3,572,106	\$1,346,619	\$2,227,132
Gas	\$754,544	\$832,633	\$1,908,570	\$3,752,641	\$922,416	\$195,972
Combined	\$584,559	\$749,108	\$975,449	\$15,302,967	\$5,754,546	\$12,709,053

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
Electric	(\$606,909)	\$44,732	(\$1,065,974)	\$3,459,570	\$1,287,094	\$5,121,562
Water	(\$8,173)	(\$265,864)	(\$191,083)	\$97,819	(\$14,080)	\$814,390
Sewer	(\$554,903)	(\$241,559)	(\$242,730)	\$1,088,774	\$146,622	\$1,648,050
Gas	\$254,544	\$832,633	\$2,575,234	\$1,512,641	\$922,416	\$195,972
Combined	(\$915,441)	\$369,942	\$1,075,447	\$6,158,804	\$2,342,052	\$7,779,974

Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none"> • Exceptional Customer Service • Safety, Reliability & Value • Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none"> • Providing competitive rates, while maintaining the financial stability of the utility • Exceeding customer expectations • Safely providing reliable and innovative utility solutions • Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none"> • Exceed Customers' Expectations • Act with Integrity • Value Employees • Deliver Reliable Services • Prioritize Safety • Support the Community
Previous Board Actions:	<p>N/A</p>
Fiscal Note:	<p>N/A</p>
Recommended Action(s):	<p>Accept March 31, 2019 Financial Statement</p>

GREENVILLE UTILITIES COMMISSION

Financial Report

March 31, 2019



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

March 31, 2019

I. Key Financial Highlights

A.	<u>Days Cash On Hand</u>	<u>March 2019</u>	<u>March 2018</u>	<u>March 2017</u>			
	Electric Fund	123	124	116			
	Water Fund	193	193	225			
	Sewer Fund	302	299	303			
	Gas Fund	<u>174</u>	<u>136</u>	<u>213</u>			
	Combined Funds	145	140	145			
B.	<u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>	
	Operating cash	\$52,470,804	\$7,158,117	\$10,671,952	\$14,986,845	\$85,287,718	
	Current liabilities	(\$14,592,207)	(\$1,657,275)	(\$1,086,285)	(\$3,015,836)	(\$20,351,603)	
	Fund balance available for appropriation	\$37,878,597	\$5,500,842	\$9,585,667	\$11,971,009	\$64,936,115	
	Percentage of total budgeted expenditures	22.0%	25.9%	40.7%	32.9%	25.6%	
	Days unappropriated fund balance on hand	89	148	271	139	111	
C.	<u>Portfolio Management</u>	<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>	
		<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
	July	\$163,613	1.53%	\$64,466	0.69%	\$30,952	0.34%
	August	\$189,935	1.71%	\$71,444	0.67%	\$36,654	0.35%
	September	\$181,289	1.8%	\$74,785	0.72%	\$39,016	0.37%
	October	\$224,945	1.89%	\$96,107	0.96%	\$47,519	0.41%
	November	\$258,799	2.06%	\$101,219	1.00%	\$38,254	0.40%
	December	\$239,093	2.08%	\$114,658	1.02%	\$23,685	0.45%
	January	\$261,751	2.25%	\$134,043	1.02%	\$73,672	0.49%
	February	\$240,735	2.29%	\$104,083	1.12%	\$47,329	0.53%
	March	\$277,163	2.29%	\$142,122	1.10%	\$53,977	0.52%

II. Fund Performance

<u>Electric</u>	<u>March 2019</u>	<u>March 2018</u>	<u>March 2017</u>
Number of Accounts	68,297	67,181	66,101

- YTD volumes billed to customers are 17,371,268 kWh more than last year and 46,728,968 kWh more than budget.
- YTD revenues from retail rates and charges are \$1,198,731 less than last year but \$1,602,120 more than budget.

GREENVILLE UTILITIES COMMISSION

March 31, 2019

- YTD total revenues are \$141,387 less than last year but \$3,524,882 more than budget.
- YTD total expenditures are \$2,120,605 more than last year but \$1,197,594 less than budget.
- YTD revenues exceed YTD expenditures by \$6,009,570 compared to excess revenues of \$8,271,562 for last year.
- YTD net fund equity after transfers is \$3,459,570.

<u>Water</u>	<u>March 2019</u>	<u>March 2018</u>	<u>March 2017</u>
Number of Accounts	36,471	36,102	35,589

- YTD volumes billed to customers are 32,319 kgallons less than last year but 64,169 kgallons more than budget.
- YTD revenues from retail rates and charges are \$875,403 more than last year and \$144,813 more than budget.
- YTD total revenues are \$909,609 more than last year and \$327,664 more than budget.
- YTD total expenditures are \$955,346 more than last year and \$557,431 more than budget.
- YTD revenues exceed YTD expenditures by \$1,968,650 compared to excess revenues of \$2,014,387 for last year.
- YTD net fund equity after transfers is \$97,819.

<u>Sewer</u>	<u>March 2019</u>	<u>March 2018</u>	<u>March 2017</u>
Number of Accounts	30,183	29,750	29,283

- YTD revenues from retail rates and charges are \$789,179 more than last year and \$369,661 more than budget.
- YTD total revenues are \$1,060,867 more than last year and \$832,084 more than budget.
- YTD total expenditures are \$284,107 less than last year and \$1,393,403 less than budget.
- YTD revenues exceed YTD expenditures by \$3,572,106 compared to excess revenues of \$2,227,132 for last year.
- YTD net fund equity after transfers is \$1,088,774.

<u>Gas</u>	<u>March 2019</u>	<u>March 2018</u>	<u>March 2017</u>
Number of Accounts	23,582	23,437	23,203

- YTD total volumes billed to customers are 958,585 ccfs more than last year and 1,814,398 ccfs more than budget.
- YTD revenues from retail rates and charges are \$544,099 more than last year and \$1,058,621 more than budget.
- YTD total revenues are \$663,557 more than last year and \$1,285,704 more than budget.
- YTD total expenditures are \$2,893,112 less than last year and \$1,544,521 less than budget.
- YTD revenues exceed YTD expenditures by \$3,752,641 compared to excess revenues of \$195,972 for last year.
- YTD net fund equity after transfers is \$1,512,641.

GREENVILLE UTILITIES COMMISSION

March 31, 2019

						YTD %			YTD %
III.	<u>Volumes Billed</u>	<u>March 2019</u>	<u>YTD FY 2018-19</u>	<u>March 2018</u>	<u>YTD FY 2017-18</u>	<u>Change</u>	<u>March 2017</u>	<u>YTD FY 2016-17</u>	<u>Change</u>
	Electric (kwh)	132,681,638	1,355,102,634	125,093,541	1,337,738,206	1.3%	121,521,331	1,302,712,301	4.0%
	Water (kgal)	343,164	3,114,415	337,400	3,146,734	-1.0%	325,584	3,067,449	1.5%
	Sewer (kgal)	243,786	2,220,818	225,978	2,170,934	2.3%	216,628	2,143,889	3.6%
	Gas (ccf) Firm	2,413,084	14,087,394	2,022,727	14,872,220	-5.3%	1,771,215	11,795,239	19.4%
	Interruptible	<u>1,466,244</u>	<u>12,728,128</u>	<u>1,428,477</u>	<u>10,984,716</u>	<u>15.9%</u>	<u>1,285,207</u>	<u>11,097,771</u>	<u>14.7%</u>
	Total	3,879,328	26,815,522	3,451,204	25,856,936	3.7%	3,056,422	22,893,010	17.1%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	454.0	497.5	-8.7%	480.0	485.2
	August	478.5	432.0	10.8%	433.9	431.6
	September	436.5	270.5	61.4%	303.4	261.4
	October	153.5	127.0	20.9%	95.9	69.4
	November	14.5	10.0	45.0%	11.3	10.1
	December	2.0	0.0	0.0	8.9	4.3
	January	0.5	3.5	-85.7%	0.8	1.8
	February	6.5	36.5	-82.2%	8.6	3.5
	March	<u>7.0</u>	<u>6.0</u>	<u>16.7%</u>	<u>14.8</u>	<u>14.7</u>
	YTD	1,553.0	1,383.0	12.3%	1,357.6	1,282.0

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	0.0%	0.0	0.0
	August	0.0	0.0	0.0%	0.0	0.0
	September	0.0	0.0	0.0%	1.3	8.1
	October	159.0	97.5	63.1%	108.9	140.6
	November	433.0	388.0	11.6%	399.2	384.0
	December	531.0	660.5	-19.6%	531.9	614.4
	January	654.0	847.0	-22.8%	717.6	687.3
	February	412.5	324.0	27.3%	499.6	540.2
	March	<u>440.0</u>	<u>543.5</u>	<u>-19.0%</u>	<u>431.4</u>	<u>403.3</u>
	YTD	2,629.5	2,860.5	-8.1%	2,689.9	2,777.9

Commissioners Executive Summary

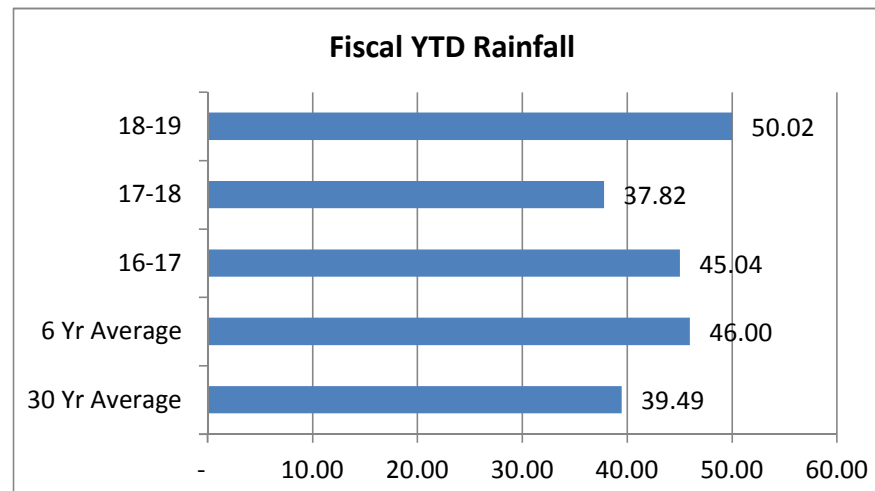
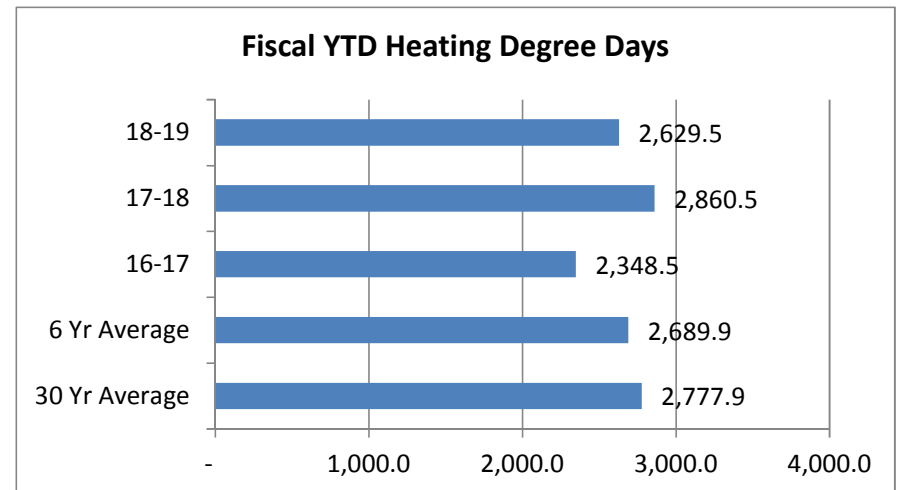
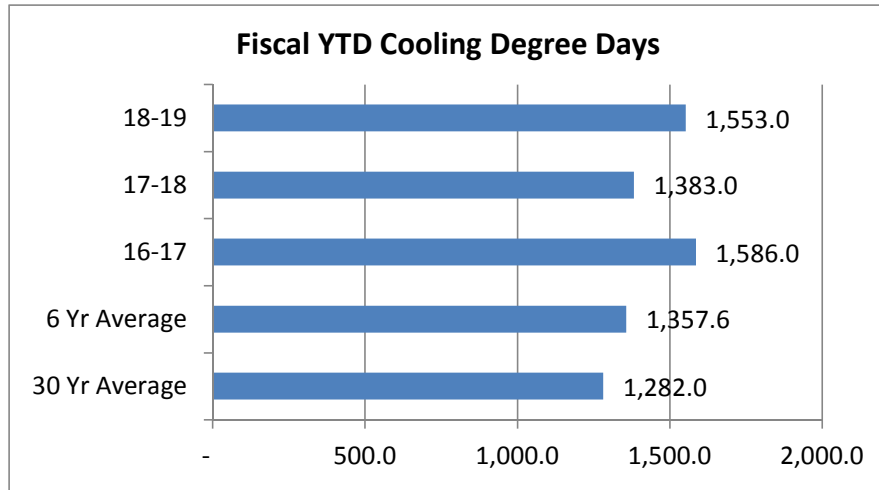
March 31, 2019

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,846,007	14,819,100	12,757,536	135,576,037	132,051,155	135,717,424
Expenses	(13,952,916)	(14,774,368)	(13,473,510)	(129,566,467)	(130,764,061)	(127,445,862)
Equity/Deficit from Operations	(106,909)	44,732	(715,974)	6,009,570	1,287,094	8,271,562
Transfers and Fund Balance	(500,000)	-	(350,000)	(2,550,000)	-	(3,150,000)
Total Equity/Deficit	(606,909)	44,732	(1,065,974)	3,459,570	1,287,094	5,121,562
Water						
Revenues	1,722,634	1,721,571	1,604,712	16,274,944	15,947,280	15,365,335
Expenses	(1,730,807)	(1,741,602)	(1,662,462)	(14,306,294)	(13,748,863)	(13,350,948)
Equity/Deficit from Operations	(8,173)	(20,031)	(57,750)	1,968,650	2,198,417	2,014,387
Transfers and Fund Balance	-	(245,833)	(133,333)	(1,870,831)	(2,212,497)	(1,199,997)
Total Equity/Deficit	(8,173)	(265,864)	(191,083)	97,819	(14,080)	814,390
Sewer						
Revenues	2,007,524	1,913,874	1,856,493	18,556,560	17,724,476	17,495,693
Expenses	(2,062,427)	(2,022,100)	(2,015,890)	(14,984,454)	(16,377,857)	(15,268,561)
Equity/Deficit from Operations	(54,903)	(108,226)	(159,397)	3,572,106	1,346,619	2,227,132
Transfers and Fund Balance	(500,000)	(133,333)	(83,333)	(2,483,332)	(1,199,997)	(579,082)
Total Equity/Deficit	(554,903)	(241,559)	(242,730)	1,088,774	146,622	1,648,050
Gas						
Revenues	4,126,309	5,240,777	5,195,236	30,425,842	29,140,138	29,762,285
Expenses	(3,371,765)	(4,408,144)	(3,286,666)	(26,673,201)	(28,217,722)	(29,566,313)
Equity/Deficit from Operations	754,544	832,633	1,908,570	3,752,641	922,416	195,972
Transfers and Fund Balance	(500,000)	-	666,664	(2,240,000)	-	-
Total Equity/Deficit	254,544	832,633	2,575,234	1,512,641	922,416	195,972
Combined						
Total Revenues	21,702,474	23,695,322	21,413,977	200,833,383	194,863,049	198,340,737
Total Expenses	(21,117,915)	(22,946,214)	(20,438,528)	(185,530,416)	(189,108,503)	(185,631,684)
Total Equity/Deficit from Operations	584,559	749,108	975,449	15,302,967	5,754,546	12,709,053
Total Transfers and Fund Balance	(1,500,000)	(379,166)	99,998	(9,144,163)	(3,412,494)	(4,929,079)
Total Equity/Deficit	(915,441)	369,942	1,075,447	6,158,804	2,342,052	7,779,974

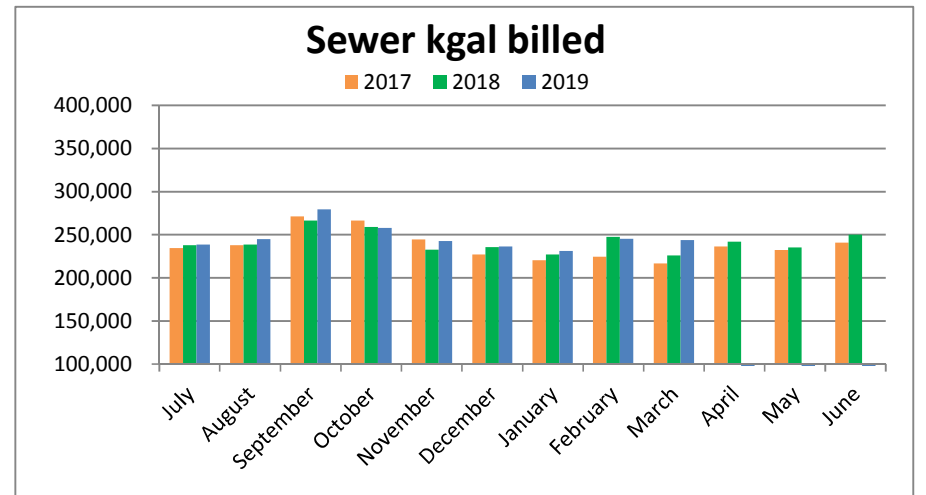
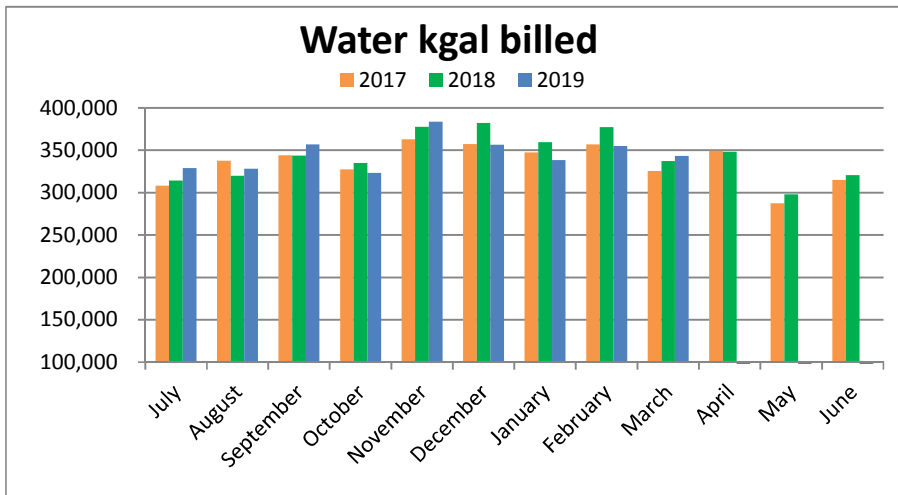
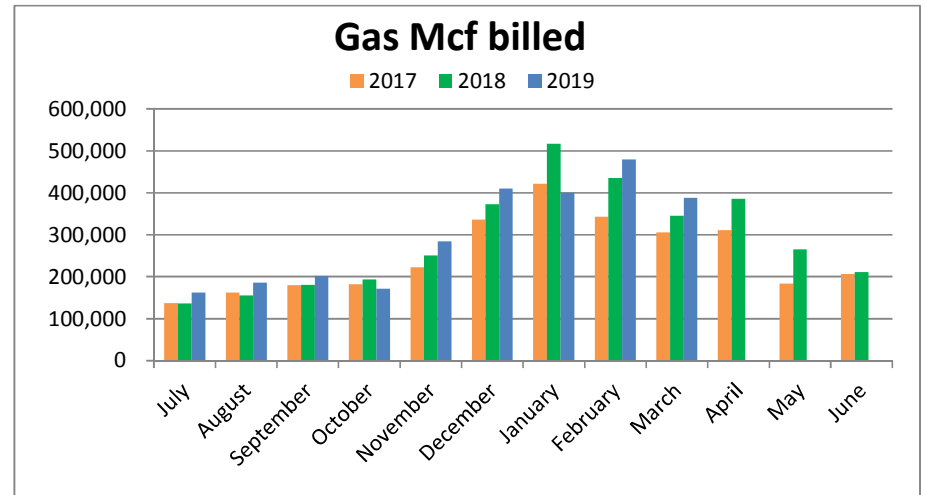
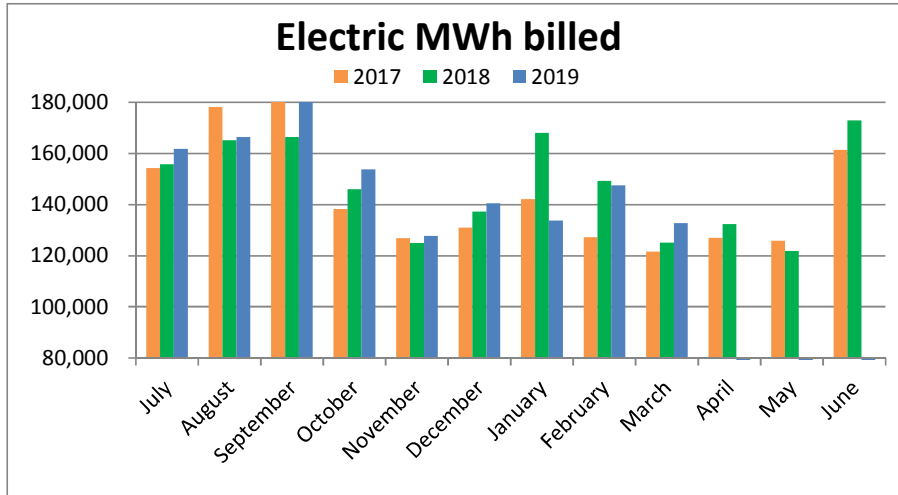
Budgetary Summary
March 31, 2019

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$132,116,467	\$3,084,994	\$135,201,461	\$172,141,116	\$36,939,655
Water Fund	\$16,177,125	\$869,794	17,046,919	\$21,224,384	4,177,465
Sewer Fund	\$17,467,786	\$1,557,917	19,025,703	\$23,573,561	4,547,858
Gas Fund	\$28,913,201	\$1,411,701	30,324,902	\$36,371,597	6,046,695
Total	\$194,674,579	\$6,924,406	\$201,598,985	\$253,310,658	\$51,711,673

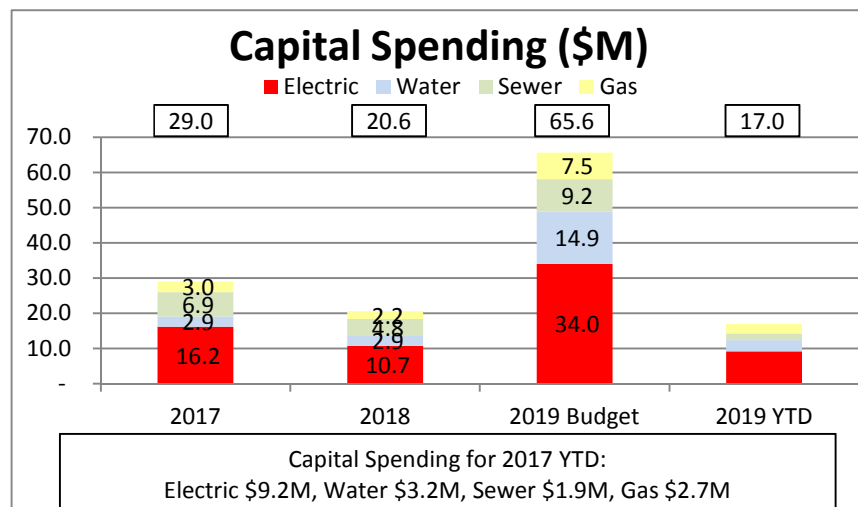
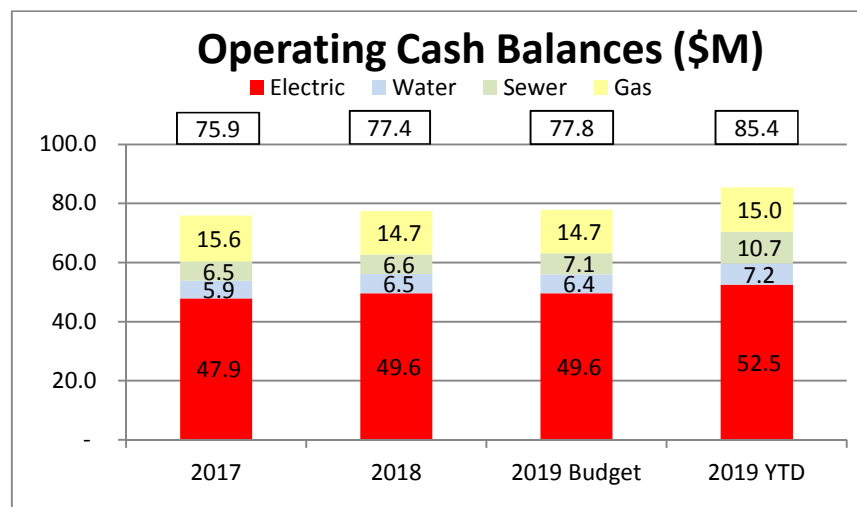
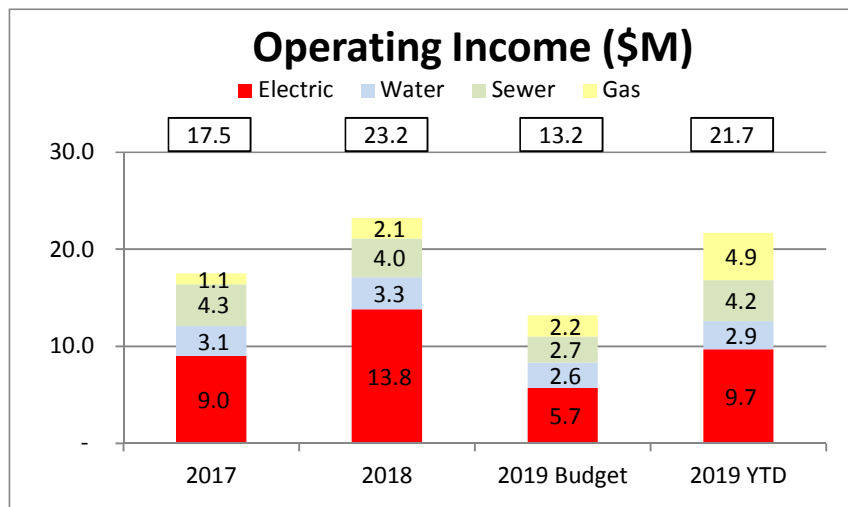
Weather



Customer Demand



Financial Trends



**Greenville Utilities Commission
Revenue and Expenses - Combined
March 31, 2019**

Current Fiscal Year								Prior Fiscal Year				
		March	March	Variance			Variance	Original	% of			Change
	Line #	Actual	Budget	Favorable	YTD	YTD	Favorable	Total	Original	March	YTD	Prior YTD to
				(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Actual	Actual	Current YTD
Revenue:												
Rates & Charges	1	\$21,187,234	\$23,249,557	(\$2,062,323)	\$194,092,189	\$190,851,164	\$3,241,025	\$247,711,476	78.4%	\$20,850,105	\$192,921,848	\$1,170,341
Fees & Charges	2	158,788	230,207	(71,419)	2,861,594	2,071,863	789,731	2,762,497	103.6%	284,760	2,222,594	639,000
U. G. & Temp. Ser. Chgs.	3	34,445	19,771	14,674	310,048	177,939	132,109	237,251	130.7%	17,406	226,992	83,056
Miscellaneous	4	152,882	156,204	(3,322)	1,919,594	1,405,836	513,758	1,874,434	102.4%	175,400	2,315,917	(396,323)
Interest Income	5	169,125	39,583	129,542	1,251,694	356,247	895,447	475,000	263.5%	86,306	575,803	675,891
FEMA/Insurance Reimbursement	6	-	-	-	398,264	-	398,264	-	n/a	-	77,583	320,681
Bond Proceeds		-	-	-	-	-	-	-	n/a	-	-	-
	7	\$21,702,474	\$23,695,322	(\$1,992,848)	\$200,833,383	\$194,863,049	\$5,970,334	\$253,060,658	79.4%	\$21,413,977	\$198,340,737	\$2,492,646
Expenditures:												
Operations	8	\$5,722,914	\$6,775,471	\$1,052,557	\$46,755,248	\$51,750,432	\$4,995,184	\$67,870,789	68.9%	\$6,506,874	\$45,672,119	\$1,083,129
Purchased Power/Gas	9	11,858,116	13,459,562	1,601,446	113,356,697	113,151,866	(204,831)	147,762,398	76.7%	11,396,489	116,068,389	(2,711,692)
Capital Outlay	10	1,633,160	981,480	(651,680)	7,969,981	8,138,906	168,925	10,785,611	73.9%	771,635	7,707,236	262,745
Debt Service	11	1,342,919	1,168,759	(174,160)	11,986,271	10,518,821	(1,467,450)	14,025,045	85.5%	1,213,815	10,736,103	1,250,168
City Turnover	12	492,387	492,387	-	4,431,483	4,431,483	-	5,908,642	75.0%	487,769	4,389,921	41,562
Street Light Reimbursement	13	68,419	68,555	136	530,736	616,995	86,259	822,654	64.5%	61,946	557,916	(27,180)
Transfer to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	15	\$21,117,915	\$22,946,214	\$1,828,299	\$185,530,416	\$189,108,503	\$3,578,087	\$247,675,139	74.9%	\$20,438,528	\$185,631,684	(\$101,268)
Equity/Deficit from Operations	16	\$584,559	\$749,108	(\$164,549)	\$15,302,967	\$5,754,546	\$9,548,421	\$5,385,519		\$975,449	\$12,709,053	\$2,593,914
Transfers and Fund Balance												
Transfer from Capital Projects	17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$170,915	(\$170,915)
Transfer from Rate Stabilization	18	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	20	(1,500,000)	(379,166)	(1,120,834)	(9,144,163)	(3,412,494)	(5,731,669)	(4,550,000)	201.0%	33,334	(4,199,994)	(4,944,169)
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	66,664	(900,000)	900,000
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
	23	(\$1,500,000)	(\$379,166)	(\$1,120,834)	(\$9,144,163)	(\$3,412,494)	(\$5,731,669)	(\$4,300,000)		\$99,998	(\$4,929,079)	(\$4,215,084)
Total Equity/Deficit	24	(\$915,441)	\$369,942	(\$1,285,383)	\$6,158,804	\$2,342,052	\$3,816,752	\$1,085,519		\$1,075,447	\$7,779,974	(\$1,621,170)

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

	Current Fiscal Year							Prior Fiscal Year				
			Variance			Variance	Original	% of			Change	
	Line #	March Actual	March Budget	Favorable (Unfavorable)	YTD Actual	YTD Budget	Favorable (Unfavorable)	Total Budget	Original Budget	March Actual	YTD Actual	Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	68,297								67,181		
kWh Purchased	2	136,167,239	146,910,433	10,743,194	1,376,119,336	1,350,421,405	(25,697,931)	1,770,005,223	77.7%	142,043,932	1,380,932,557	(4,813,220)
kWh Billed ¹	3	132,681,638	143,500,103	(10,818,465)	1,355,102,634	1,308,373,666	46,728,968	1,711,764,942	79.2%	125,093,541	1,337,731,366	17,371,268
Revenue:												
Rates & Charges - Retail	4	\$13,511,395	\$14,510,873	(\$999,478)	\$130,879,232	\$129,277,112	\$1,602,120	\$168,192,401	77.8%	\$12,411,846	\$132,077,963	(\$1,198,731)
Fees & Charges	5	97,070	154,872	(57,802)	2,019,179	1,393,848	625,331	1,858,468	108.6%	159,918	1,294,053	725,126
U. G. & Temp. Ser. Chgs.	6	32,845	18,563	14,282	299,248	167,067	132,181	222,751	134.3%	16,706	216,092	83,156
Miscellaneous	7	100,158	107,709	(7,551)	1,193,566	969,381	224,185	1,292,496	92.3%	117,171	1,732,626	(539,060)
Interest Income	8	104,539	27,083	77,456	786,548	243,747	542,801	325,000	242.0%	51,895	354,731	431,817
FEMA/Insurance Reimbursement	9	-	-	-	398,264	-	398,264	-	n/a	-	41,959	356,305
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$13,846,007	\$14,819,100	(\$973,093)	\$135,576,037	\$132,051,155	\$3,524,882	\$171,891,116	78.9%	\$12,757,536	\$135,717,424	(\$141,387)
Expenditures:												
Operations	12	\$2,302,791	\$2,895,975	\$593,184	\$19,588,016	\$22,236,893	\$2,648,877	\$29,133,393	67.2%	\$2,835,197	\$19,537,980	\$50,036
Purchased Power	13	9,837,718	10,463,649	625,931	97,324,085	95,952,422	(1,371,663)	126,008,698	77.2%	9,444,248	96,702,692	621,393
Capital Outlay	14	1,098,571	715,559	(383,012)	6,086,445	5,982,091	(104,354)	7,932,467	76.7%	520,103	4,839,130	1,247,315
Debt Service	15	296,701	281,914	(14,787)	2,623,741	2,537,216	(86,525)	3,382,942	77.6%	257,468	2,317,212	306,529
City Turnover	16	348,716	348,716	-	3,138,444	3,138,444	-	4,184,591	75.0%	354,548	3,190,932	(52,488)
Street Light Reimbursement	17	68,419	68,555	136	530,736	616,995	86,259	822,654	64.5%	61,946	557,916	(27,180)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	300,000	(25,000)
	19	\$13,952,916	\$14,774,368	\$821,452	\$129,566,467	\$130,764,061	\$1,197,594	\$171,764,745	75.4%	\$13,473,510	\$127,445,862	\$2,120,605
Equity/Deficit from Operations	20	(\$106,909)	\$44,732	(\$151,641)	\$6,009,570	\$1,287,094	\$4,722,476	\$126,371		(\$715,974)	\$8,271,562	(\$2,261,992)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(500,000)	-	(500,000)	(2,550,000)	-	(2,550,000)	-	n/a	(250,000)	(2,250,000)	(300,000)
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(100,000)	(900,000)	900,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$500,000)	\$0	(\$500,000)	(\$2,550,000)	\$0	(\$2,550,000)	\$250,000		(\$350,000)	(\$3,150,000)	\$600,000
Total Equity/Deficit	28	(\$606,909)	\$44,732	(\$651,641)	\$3,459,570	\$1,287,094	\$2,172,476	\$376,371		(\$1,065,974)	\$5,121,562	(\$1,661,992)

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
March 31, 2019

Current Fiscal Year								Prior Fiscal Year				
	Line #	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	36,471								36,102		
Kgallons Pumped	2	425,201	382,436	(42,765)	3,802,112	3,598,128	(203,984)	4,706,497	80.8%	388,709	3,657,145	144,967
Kgallons Billed - Retail	3	274,019	271,805	2,214	2,623,002	2,555,455	67,547	3,410,869	76.9%	260,020	2,642,826	(19,824)
Kgallons Billed - Wholesale ¹	4	69,145	73,560	(4,415)	491,413	494,791	(3,378)	636,195	77.2%	77,381	503,907	(12,495)
Kgallons Billed	5	343,164	345,365	(2,201)	3,114,415	3,050,246	64,169	4,047,064	77.0%	337,400	3,146,734	(32,319)
Revenue:												
Rates & Charges - Retail	6	\$1,518,670	\$1,512,625	\$6,045	\$14,539,258	\$14,394,445	\$144,813	\$19,198,423	75.7%	\$1,363,157	\$13,663,855	\$875,403
Rates & Charges - Wholesale ¹	7	141,626	148,985	(7,359)	1,019,314	1,013,186	6,128	1,306,406	78.0%	149,877	1,001,469	17,845
Fees & Charges	8	24,333	32,291	(7,958)	328,463	290,619	37,844	387,500	84.8%	54,663	388,937	(60,474)
Temporary Service Charges	9	1,600	1,208	392	10,800	10,872	(72)	14,500	74.5%	700	10,900	(100)
Miscellaneous	10	21,763	21,879	(116)	266,427	196,911	69,516	262,555	101.5%	25,876	233,572	32,855
Interest Income	11	14,642	4,583	10,059	110,682	41,247	69,435	55,000	201.2%	10,439	63,980	46,702
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	2,622	(2,622)
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$1,722,634	\$1,721,571	\$1,063	\$16,274,944	\$15,947,280	\$327,664	\$21,224,384	76.7%	\$1,604,712	\$15,365,335	\$909,609
Expenditures:												
Operations	15	\$1,198,721	\$1,417,611	\$218,890	\$10,081,393	\$10,800,186	\$718,793	\$14,181,011	71.1%	\$1,275,833	\$9,430,212	\$651,181
Capital Outlay	16	110,671	55,193	(55,478)	383,198	429,495	46,297	566,231	67.7%	77,710	1,228,697	(845,499)
Debt Service	17	421,415	268,798	(152,617)	3,766,703	2,419,182	(1,347,521)	3,225,573	116.8%	308,919	2,592,039	1,174,664
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	100,000	(25,000)
	19	\$1,730,807	\$1,741,602	\$10,795	\$14,306,294	\$13,748,863	(\$557,431)	\$18,072,815	79.2%	\$1,662,462	\$13,350,948	\$955,346
Equity/Deficit from Operations	20	(\$8,173)	(\$20,031)	\$11,858	\$1,968,650	\$2,198,417	(\$229,767)	\$3,151,569		(\$57,750)	\$2,014,387	(\$45,737)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(245,833)	245,833	(1,870,831)	(2,212,497)	341,666	(2,950,000)	63.4%	(133,333)	(1,199,997)	(670,834)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	(\$245,833)	\$245,833	(\$1,870,831)	(\$2,212,497)	\$341,666	(\$2,950,000)		(\$133,333)	(\$1,199,997)	(\$670,834)
Total Equity/Deficit	27	(\$8,173)	(\$265,864)	\$257,691	\$97,819	(\$14,080)	\$111,899	\$201,569		(\$191,083)	\$814,390	(\$716,571)

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
March 31, 2019

	Current Fiscal Year							Prior Fiscal Year				
	Line #	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	30,183								29,750		
Kgallons Total Flow	2	372,670	304,985	(67,685)	3,189,080	2,571,524	(617,556)	3,444,415	92.6%	308,310	2,599,560	589,520
Kgallons Billed - Retail	3	230,082	220,611	9,471	2,117,574	2,063,592	53,982	2,743,130	77.2%	213,966	2,093,145	24,429
Kgallons Billed - Wholesale ¹	4	13,703	13,229	474	103,244	93,732	9,512	123,964	83.3%	12,012	77,789	25,455
Total Kgallons Billed	5	243,786	233,840	9,946	2,220,818	2,157,324	63,494	2,867,094	77.5%	225,978	2,170,934	49,884
Revenue:												
Rates & Charges - Retail	6	\$1,870,692	\$1,801,866	\$68,826	\$17,150,394	\$16,780,733	\$369,661	\$22,312,345	76.9%	\$1,709,907	\$16,361,215	\$789,179
Rates & Charges - Wholesale ¹	7	76,739	64,757	11,982	578,166	518,484	59,682	694,201	83.3%	67,269	435,620	142,546
Fees & Charges	8	24,772	30,300	(5,528)	370,839	272,700	98,139	363,604	102.0%	54,965	409,494	(38,655)
Miscellaneous	9	13,308	14,034	(726)	316,547	126,306	190,241	168,411	188.0%	12,445	198,540	118,007
Interest Income	10	22,013	2,917	19,096	140,614	26,253	114,361	35,000	401.8%	11,907	63,067	77,547
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	27,757	(27,757)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,007,524	\$1,913,874	\$93,650	\$18,556,560	\$17,724,476	\$832,084	\$23,573,561	78.7%	\$1,856,493	\$17,495,693	\$1,060,867
Expenditures:												
Operations	14	\$1,285,202	\$1,417,840	\$132,638	\$9,602,680	\$10,867,384	\$1,264,704	\$14,283,007	67.2%	\$1,393,098	\$9,466,688	\$135,992
Capital Outlay	15	263,886	96,290	(167,596)	705,211	838,743	133,532	1,115,631	63.2%	89,908	905,917	(200,706)
Debt Service	16	513,339	507,970	(5,369)	4,601,563	4,571,730	(29,833)	6,095,606	75.5%	532,884	4,795,956	(194,393)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	100,000	(25,000)
	18	\$2,062,427	\$2,022,100	(\$40,327)	\$14,984,454	\$16,377,857	\$1,393,403	\$21,594,244	69.4%	\$2,015,890	\$15,268,561	(\$284,107)
Equity/Deficit from Operations	19	(\$54,903)	(\$108,226)	\$53,323	\$3,572,106	\$1,346,619	\$2,225,487	\$1,979,317		(\$159,397)	\$2,227,132	\$1,344,974
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$170,915	(\$170,915)
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(500,000)	(133,333)	(366,667)	(2,483,332)	(1,199,997)	(1,283,335)	(1,600,000)	155.2%	(83,333)	(749,997)	(1,733,335)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$500,000)	(\$133,333)	(\$366,667)	(\$2,483,332)	(\$1,199,997)	(\$1,283,335)	(\$1,600,000)		(\$83,333)	(\$579,082)	(\$1,904,250)
Total Equity/Deficit	26	(\$554,903)	(\$241,559)	(\$313,344)	\$1,088,774	\$146,622	\$942,152	\$379,317		(\$242,730)	\$1,648,050	(\$559,276)

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
March 31, 2019

Current Fiscal Year								Prior Fiscal Year				
		March	March	Variance			Variance	Original	% of			Change
	Line #	Actual	Budget	Favorable	YTD	YTD	Favorable	Total	Original	March	YTD	Prior YTD to
				(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:												
Number of Accounts	1	23,582								23,437		
CCFs Purchased	2	3,993,477	4,464,898	471,421	29,558,850	26,721,220	(2,837,630)	34,083,189	86.7%	4,589,563	29,701,195	(142,345)
CCFs Delivered to GUC	3	3,974,815	4,334,523	359,708	28,661,503	25,940,960	(2,720,543)	33,087,960	86.6%	4,507,173	28,874,065	(212,562)
CCFs Billed - Firm	4	2,413,084	2,842,658	(429,574)	14,087,394	13,816,806	270,588	16,532,300	85.2%	2,022,727	14,872,220	(784,827)
CCFs Billed - Interruptible	5	1,466,244	1,334,754	131,490	12,728,128	11,184,318	1,543,810	15,342,000	83.0%	1,428,477	10,984,716	1,743,412
CCFs Billed - Total	6	3,879,328	4,177,412	(298,084)	26,815,522	25,001,124	1,814,398	31,874,300	84.1%	3,451,204	25,856,936	958,585
Revenue:												
Rates & Charges - Retail	7	\$4,068,112	\$5,210,451	(\$1,142,339)	\$29,925,825	\$28,867,204	\$1,058,621	\$36,007,700	83.1%	\$5,148,049	\$29,381,726	\$544,099
Fees & Charges	8	12,613	12,744	(131)	143,113	114,696	28,417	152,925	93.6%	15,214	130,110	13,003
Miscellaneous	9	17,653	12,582	5,071	143,054	113,238	29,816	150,972	94.8%	19,908	151,179	(8,125)
Interest Income	10	27,931	5,000	22,931	213,850	45,000	168,850	60,000	356.4%	12,065	94,025	119,825
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	5,245	(5,245)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$4,126,309	\$5,240,777	(\$1,114,468)	\$30,425,842	\$29,140,138	\$1,285,704	\$36,371,597	83.7%	\$5,195,236	\$29,762,285	\$663,557
Expenditures:												
Operations	14	\$936,200	\$1,044,045	\$107,845	\$7,483,159	\$7,845,969	\$362,810	\$10,273,378	72.8%	\$1,002,746	\$7,237,239	\$245,920
Purchased Gas	15	2,020,398	2,995,913	975,515	16,032,612	17,199,444	1,166,832	21,753,700	73.7%	1,952,241	19,365,697	(3,333,085)
Capital Outlay	16	160,032	114,438	(45,594)	795,127	888,577	93,450	1,171,282	67.9%	83,914	733,492	61,635
Debt Service	17	111,464	110,077	(1,387)	994,264	990,693	(3,571)	1,320,924	75.3%	114,544	1,030,896	(36,632)
City Turnover	18	143,671	143,671	-	1,293,039	1,293,039	-	1,724,051	75.0%	133,221	1,198,989	94,050
Transfer to OPEB Trust Fund	19	-	-	-	75,000	-	(75,000)	-	n/a	-	-	75,000
	20	\$3,371,765	\$4,408,144	\$1,036,379	\$26,673,201	\$28,217,722	\$1,544,521	\$36,243,335	73.6%	\$3,286,666	\$29,566,313	(\$2,893,112)
Equity/Deficit from Operations	21	\$754,544	\$832,633	(\$78,089)	\$3,752,641	\$922,416	\$2,830,225	\$128,262		\$1,908,570	\$195,972	\$3,556,669
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(500,000)	-	(500,000)	(2,240,000)	-	(2,240,000)	-	n/a	500,000	-	(2,240,000)
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	166,664	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$500,000)	\$0	(\$500,000)	(\$2,240,000)	\$0	(\$2,240,000)	\$0		\$666,664	\$0	(\$2,240,000)
Total Equity/Deficit	29	\$254,544	\$832,633	(\$578,089)	\$1,512,641	\$922,416	\$590,225	\$128,262		\$2,575,234	\$195,972	\$1,316,669

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,641,310	\$ 1,686,228	\$ 1,972,203	\$ 4,080,725	\$ 21,380,466
Other operating revenues	2	47,107	9,325	9,420	14,261	80,113
Total operating revenues	3	13,688,417	1,695,553	1,981,623	4,094,986	21,460,579
Operating expenses:						
Administration and general	4	956,721	360,176	371,968	363,257	2,052,122
Operations and maintenance	5	1,346,067	838,546	916,521	572,942	3,674,076
Purchased power and gas	6	9,837,718	-	-	2,020,398	11,858,116
Depreciation	7	780,993	325,544	494,312	182,095	1,782,944
Total operating expenses	8	12,921,499	1,524,266	1,782,801	3,138,692	19,367,258
Operating income (loss)	9	766,918	171,287	198,822	956,294	2,093,321
Non-operating revenues (expenses):						
Interest income	10	167,902	19,844	42,766	46,651	277,163
Debt interest expense and service charges	11	(113,171)	(63,264)	(129,671)	(43,173)	(349,279)
Other nonoperating revenues	12	53,050	30,538	22,981	3,391	109,960
Other nonoperating expenses	13	-	-	3,284	-	3,284
Net nonoperating revenues	14	107,781	(12,882)	(60,640)	6,869	41,128
Income before contributions and transfers	15	874,699	158,405	138,182	963,163	2,134,449
Contribution and transfers:						
Capital Contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(348,716)	-	-	(143,671)	(492,387)
Transfer to City of Greenville, street light reimbursement	18	(68,419)	-	-	-	(68,419)
Total operating transfers	19	(417,135)	-	-	(143,671)	(560,806)
Changes in net position	20	457,564	158,405	138,182	819,492	1,573,643
Net position, beginning of month	21	152,231,814	75,818,335	112,302,839	50,819,727	391,172,715
Net position, end of month	22	\$ 152,689,378	\$ 75,976,740	\$ 112,441,021	\$ 51,639,219	\$ 392,746,358

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

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 133,197,659	\$ 15,897,834	\$ 18,099,399	\$ 30,068,937	\$ 197,263,829	\$ 195,371,434
Other operating revenues	2	562,004	86,933	88,795	80,406	818,138	710,784
Total operating revenues	3	133,759,663	15,984,767	18,188,194	30,149,343	198,081,967	196,082,218
Operating expenses:							
Administration and general	4	8,259,581	3,073,959	3,037,959	3,005,612	17,377,111	16,497,726
Operations and maintenance	5	11,524,053	7,061,039	6,491,737	4,552,545	29,629,374	29,048,381
Purchased power and gas	6	97,324,085	-	-	16,032,612	113,356,697	116,068,390
Depreciation	7	6,905,471	2,929,897	4,448,810	1,638,854	15,923,032	15,421,946
Total operating expenses	8	124,013,190	13,064,895	13,978,506	25,229,623	176,286,214	177,036,443
Operating income (Loss)	9	9,746,473	2,919,872	4,209,688	4,919,720	21,795,753	19,045,775
Non-operating revenues (expenses):							
Interest income	10	1,251,900	155,144	283,644	346,633	2,037,321	902,927
Debt interest expense and service charges	11	(971,971)	(543,344)	(1,148,551)	(379,645)	(3,043,511)	(3,264,024)
Other nonoperating revenues	12	1,029,825	444,731	534,540	62,648	2,071,744	2,227,119
Other nonoperating expenses	13	(79,381)	(21,393)	(147,984)	-	(248,758)	(626,011)
Net nonoperating revenues	14	1,230,373	35,138	(478,351)	29,636	816,796	(759,989)
Income before contributions and transfers	15	10,976,846	2,955,010	3,731,337	4,949,356	22,612,549	18,285,786
Contributions and transfers:							
Capital Contributions	16	-	-	-	-	-	14,295
Transfer to City of Greenville, General Fund	17	(3,138,444)	-	-	(1,293,039)	(4,431,483)	(4,389,921)
Transfer to City of Greenville, street light reimbursement	18	(530,736)	-	-	-	(530,736)	(557,916)
Total contributions and transfers	19	(3,669,180)	-	-	(1,293,039)	(4,962,219)	(4,933,542)
Changes in net position	20	7,307,666	2,955,010	3,731,337	3,656,317	17,650,330	13,352,244
Beginning net position	21	145,381,712	73,021,730	108,709,684	47,982,902	375,096,028	378,926,067
Ending net position	22	\$ 152,689,378	\$ 75,976,740	\$ 112,441,021	\$ 51,639,219	\$ 392,746,358	\$ 392,278,311

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
March 31, 2019

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 9,746,473	\$ 2,919,872	\$ 4,209,688	\$ 4,919,720	\$ 21,795,753	\$ 19,045,775
Depreciation	2	6,905,471	2,929,897	4,448,810	1,638,854	15,923,032	15,421,946
Changes in working capital	3	154,046	60,359	82,813	(1,419,203)	(1,121,985)	(1,250,845)
Interest earned	4	786,548	110,682	140,613	213,850	1,251,693	575,803
FEMA/insurance reimbursement	5	398,264	-	-	-	398,264	77,584
Transfer from capital projects	6	-	-	-	-	-	170,915
Subtotal	7	17,990,802	6,020,810	8,881,924	5,353,221	38,246,757	34,041,178
Uses:							
City Turnover	8	(3,138,444)	-	-	(1,293,039)	(4,431,483)	(4,389,921)
City Street Light reimbursement	9	(530,736)	-	-	-	(530,736)	(557,916)
Debt service payments	10	(3,016,530)	(4,563,807)	(2,492,851)	(1,210,721)	(11,283,909)	(8,599,084)
Debt Issuance costs	11	(5,821)	(3,254)	(2,311)	(1,114)	(12,500)	(23,529)
Other nonoperating expenses	12	(79,381)	(21,393)	(147,984)	-	(248,758)	(626,011)
Capital Outlay expenditures	13	(6,086,445)	(383,198)	(705,211)	(795,127)	(7,969,981)	(7,707,236)
Transfers to Rate Stabilization Fund	14	-	-	-	-	-	(900,000)
Transfers to Capital Projects Fund	15	(2,550,000)	(1,870,831)	(2,483,332)	(2,240,000)	(9,144,163)	(4,199,994)
Subtotal	16	(15,407,357)	(6,842,483)	(5,831,689)	(5,540,001)	(33,621,530)	(27,003,691)
Net increase (decrease) - operating cash	17	2,583,445	(821,673)	3,050,235	(186,780)	4,625,227	7,037,487
Rate stabilization funds							
Transfers from Operating Fund	18	-	-	-	-	-	900,000
Interest earnings	19	356,015	-	-	12,894	368,909	137,554
Net increase (decrease) - rate stabilization fund	20	356,015	-	-	12,894	368,909	1,037,554
Capital projects funds							
Proceeds from debt issuance	21	-	-	-	-	-	2,472,685
Acreage fees and capacity fees	22	-	-	-	-	-	558,619
Interest earnings	23	109,337	42,748	141,060	119,889	413,034	189,570
Transfers from Operating Fund	24	2,550,000	1,870,831	2,483,332	2,240,000	9,144,163	4,199,994
Changes in working capital	25	(20,395)	17,182	19,336	(15,344)	779	(382,774)
Capital Projects expenditures	26	(3,217,831)	(2,893,002)	(1,167,850)	(1,949,218)	(9,227,901)	(7,092,317)
Net increase (decrease) - capital projects	27	(578,889)	(962,241)	1,475,878	395,327	330,075	(54,223)
Capital reserves funds							
System development fees	28	-	249,497	291,212	-	540,709	-
Interest earnings	29	-	1,714	1,970	-	3,684	-
Net increase (decrease) - capital reserves	30	-	251,211	293,182	-	544,393	-
Net increase (decrease) in cash and investments	31	2,360,571	(1,532,703)	4,819,295	221,441	5,868,604	8,020,818
Cash and investments and revenue bond proceeds, beginning	32	\$ 81,058,345	\$ 12,844,047	\$ 18,751,161	\$ 24,304,952	\$ 136,958,505	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	33	\$ 83,418,916	\$ 11,311,344	\$ 23,570,456	\$ 24,526,393	\$ 142,827,109	\$ 90,074,097

Greenville Utilities Commission
Statement of Net Position
March 31, 2019

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	52,470,804	7,158,117	10,671,952	14,986,845	85,287,718
Cash and investments - Rate Stabilization Fund	2	23,762,798	-	-	874,200	24,636,998
Cash and investments - Capital Project Fund	3	5,311,606	758,061	8,923,481	8,560,070	23,553,218
Accounts receivable, net	4	17,426,099	2,230,568	2,511,926	4,811,003	26,979,596
Due from other governments	5	1,317,295	323,253	367,452	256,963	2,264,963
Inventories	6	6,338,473	920,709	227,694	695,108	8,181,984
Prepaid expenses and deposits	7	164,634	56,984	55,229	44,660	321,507
Total current assets	8	<u>106,791,709</u>	<u>11,447,692</u>	<u>22,757,734</u>	<u>30,228,849</u>	<u>171,225,984</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	1,873,707	1,223,144	1,522,938	105,278	4,725,067
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	251,211	293,182	-	544,393
Total restricted cash and cash equivalents	12	<u>1,873,707</u>	<u>3,395,167</u>	<u>3,975,022</u>	<u>105,278</u>	<u>9,349,174</u>
Total restricted assets	13	<u>1,873,707</u>	<u>3,395,167</u>	<u>3,975,022</u>	<u>105,278</u>	<u>9,349,174</u>
Notes receivable	14	-	277,708	-	-	277,708
Capital assets:						
Land, easements and construction in progress	15	14,582,755	7,418,075	10,914,591	7,130,702	40,046,123
Other capital assets, net of depreciation	16	<u>97,547,488</u>	<u>81,862,966</u>	<u>136,402,518</u>	<u>38,307,755</u>	<u>354,120,727</u>
Total capital assets	17	<u>112,130,243</u>	<u>89,281,041</u>	<u>147,317,109</u>	<u>45,438,457</u>	<u>394,166,850</u>
Total non-current assets	18	<u>114,003,950</u>	<u>92,953,916</u>	<u>151,292,131</u>	<u>45,543,735</u>	<u>403,793,732</u>
Total assets	19	<u>220,795,659</u>	<u>104,401,608</u>	<u>174,049,865</u>	<u>75,772,584</u>	<u>575,019,716</u>
Deferred Outflows of Resources						
Pension deferrals	20	2,307,329	1,238,079	1,181,803	900,421	5,627,632
OPEB deferrals	21	183,371	98,394	93,922	71,559	447,246
Unamortized bond refunding charges	22	<u>483,635</u>	<u>699,033</u>	<u>592,114</u>	<u>115,227</u>	<u>1,890,009</u>
Total deferred outflows of resources	23	<u>2,974,335</u>	<u>2,035,506</u>	<u>1,867,839</u>	<u>1,087,207</u>	<u>7,964,887</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	11,409,175	861,396	739,857	2,659,797	15,670,225
Customer deposits	25	3,365,957	737,275	1,397	433,691	4,538,320
Accrued interest payable	26	(167,398)	(11,376)	232,469	(69,091)	(15,396)
Unearned revenue ²	27	179,760	73,001	119,220	-	371,981
Current portion of compensated absences	28	791,566	389,887	409,729	318,047	1,909,229
Current maturities of long-term debt	29	<u>435,306</u>	<u>369,990</u>	<u>3,141,582</u>	<u>104,694</u>	<u>4,051,572</u>
Total current liabilities	30	<u>16,014,366</u>	<u>2,420,173</u>	<u>4,644,254</u>	<u>3,447,138</u>	<u>26,525,931</u>
Non-current liabilities						
Compensated absences	31	129,548	85,730	17,712	119,800	352,790
Long-term debt, excluding current portion	32	34,929,682	17,218,996	48,567,219	13,846,016	114,561,913
Net OPEB liability	33	14,617,717	7,843,653	7,487,123	5,704,475	35,652,968
Net pension liability	34	<u>2,823,785</u>	<u>1,515,202</u>	<u>1,446,329</u>	<u>1,101,965</u>	<u>6,887,281</u>
Total non current liabilities	35	<u>52,500,732</u>	<u>26,663,581</u>	<u>57,518,383</u>	<u>20,772,256</u>	<u>157,454,952</u>
Total liabilities	36	<u>68,515,098</u>	<u>29,083,754</u>	<u>62,162,637</u>	<u>24,219,394</u>	<u>183,980,883</u>
Deferred Inflows of Resources						
Pension deferrals	37	79,932	42,891	40,941	31,193	194,957
OPEB deferrals	38	<u>2,485,586</u>	<u>1,333,729</u>	<u>1,273,105</u>	<u>969,985</u>	<u>6,062,405</u>
Total deferred inflows of resources	39	<u>2,565,518</u>	<u>1,376,620</u>	<u>1,314,046</u>	<u>1,001,178</u>	<u>6,257,362</u>
Net Position						
Net investment in capital assets	40	79,122,597	73,614,232	97,723,360	31,708,252	282,168,441
Unrestricted	41	<u>73,566,781</u>	<u>2,362,508</u>	<u>14,717,661</u>	<u>19,930,967</u>	<u>110,577,917</u>
Total net position	42	<u>\$ 152,689,378</u>	<u>\$ 75,976,740</u>	<u>\$ 112,441,021</u>	<u>\$ 51,639,219</u>	<u>\$ 392,746,358</u>

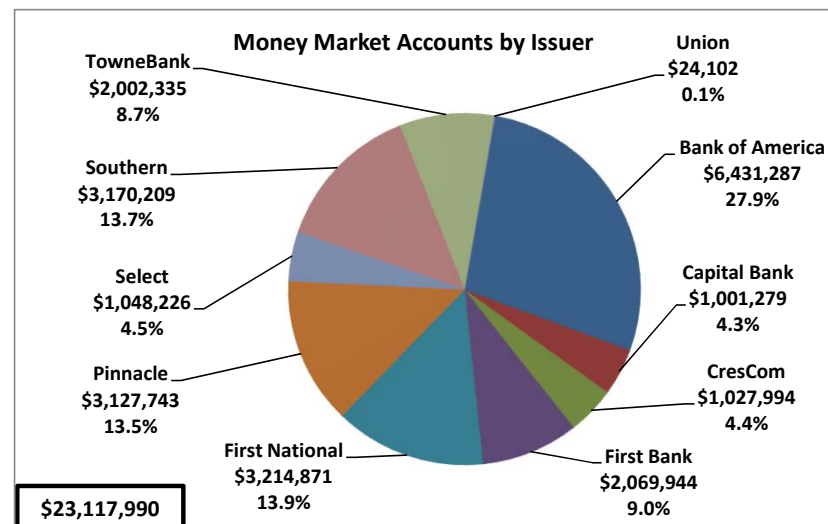
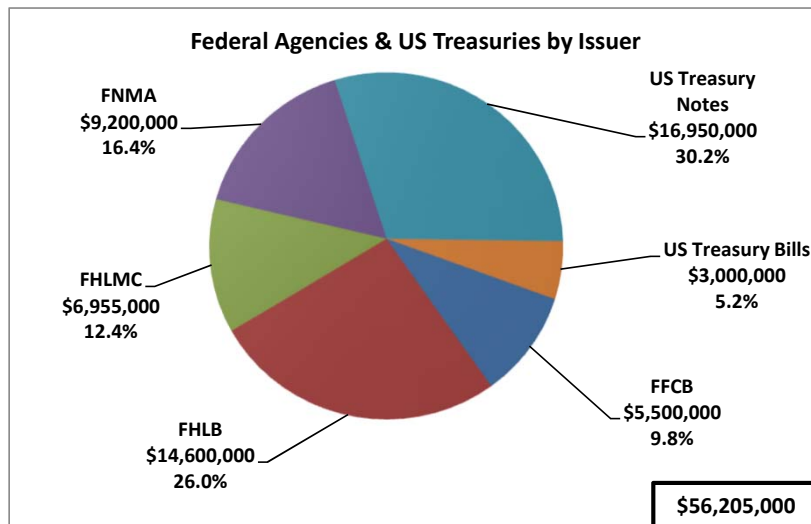
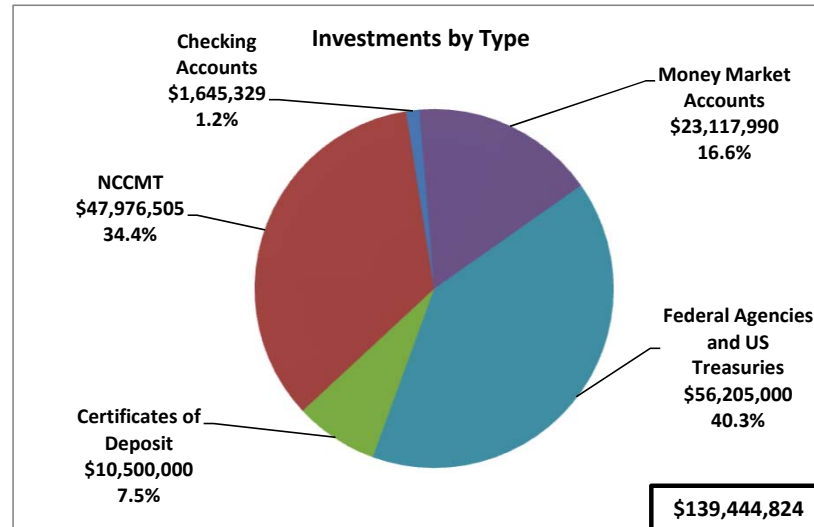
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
March 31, 2019

Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	3,675,000	5,180	282,617	302,673	8.2%	2,990,037	382,290	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	1,937,645	3,663,497	6,103,003	11.5%	41,972,673	5,224,324	12/31/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
Total Shared Capital Projects		\$ 8,875,000		\$ 60,100,000	\$ 1,942,825	\$ 3,946,114	\$ 6,871,141	11.4%	\$ 44,962,710	\$ 8,266,149	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	52	15,049	0.4%	6,927	3,378,024	7/1/2020
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	6,090	8,504	1,133,231	73.8%	-	401,769	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	15,885	89,708	107,422	35.8%	1,760	190,818	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	-	16,000	16,000	2.7%	562,180	22,160	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	24,741	431,240	435,956	13.0%	1,929,000	990,044	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	75,771	108,422	108,422	1.8%	-	5,891,578	6/30/2019
Total Electric Capital Projects		\$ 19,390,340		\$ 19,390,340	\$ 122,487	\$ 653,926	\$ 1,816,080	9.4%	\$ 2,499,867	\$ 15,074,393	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	231,401	1,320,140	2,947,695	6.2%	2,147,906	42,404,399	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	49,109	955,190	1,475,903	98.4%	-	24,097	6/30/2019
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
Total Water Capital Projects		\$ 6,122,500		\$ 53,746,000	\$ 280,510	\$ 2,275,330	\$ 4,429,623	8.2%	\$ 2,998,985	\$ 46,317,392	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	3,400	224,493	6,004,832	91.0%	12,096	583,072	8/30/2019
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	-	22,572	0.3%	61,028	6,716,400	On Hold
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	4,098	104,098	13.0%	45,000	650,902	5/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	61,843	85,111	103,948	4.2%	139,052	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	218,660	326,075	18.1%	612,154	861,771	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	-	-	-	0.0%	-	1,100,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	6/30/2019
Total Sewer Capital Projects		\$ 19,466,000		\$ 24,536,000	\$ 65,243	\$ 532,362	\$ 6,562,005	26.7%	\$ 869,330	\$ 17,104,665	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	483,141	2,529,437	95.5%	7,337	113,226	6/1/2019
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	25,865	501,864	100.4%	3,200	(5,064)	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,400,000	423	828,051	1,074,331	76.7%	3,639	322,030	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
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	-	30	30	0.0%	-	1,499,970	TBD by NCDOT
Total Gas Capital Projects		\$ 17,450,000		\$ 17,850,000	\$ 423	\$ 1,337,087	\$ 4,134,090	23.2%	\$ 14,176	\$ 13,701,734	
Grand Total Capital Projects		\$ 71,303,840		\$ 175,622,340	\$ 2,411,488	\$ 8,744,819	\$ 23,812,939	13.6%	\$ 51,345,068	\$ 100,464,333	

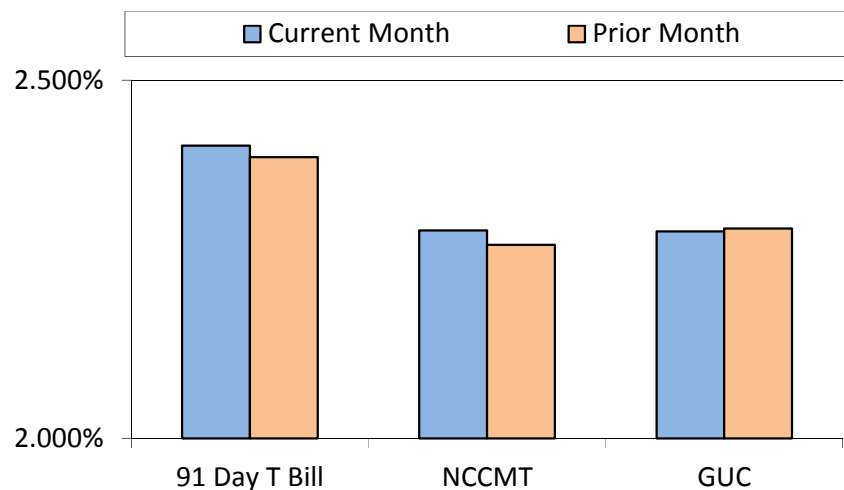
Investment Portfolio Diversification March 31, 2019



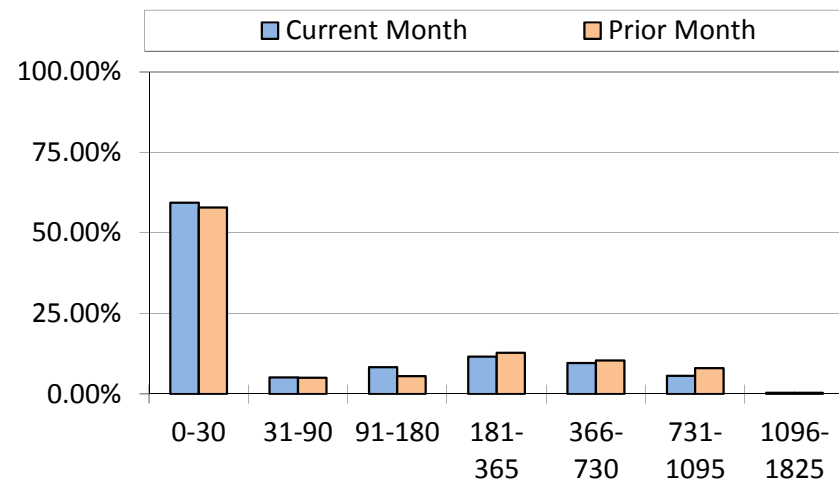
Cash and Investment Report

March 31, 2019

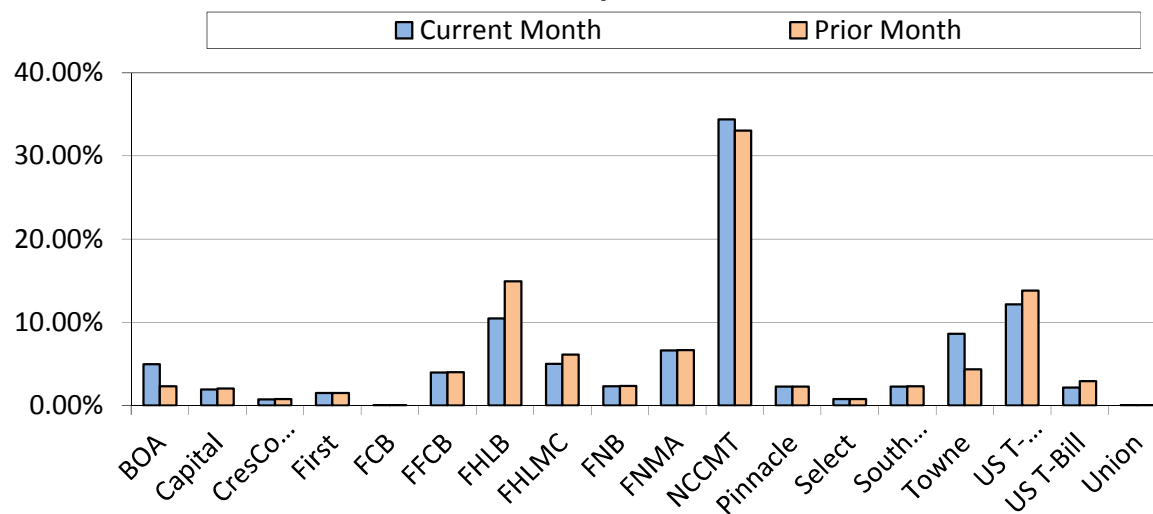
Yield Comparison



Days to Maturity Percent of Portfolio



Portfolio by Issuer



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

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	6,887,907.23	6,887,907.23	4.95	1.401	1
Capital Bank	3	2,689,886.87	2,689,886.87	1.93	0.865	6
CresCom Bank	1	1,027,994.35	1,027,994.35	0.74	1.450	1
First Bank	1	2,069,944.39	2,069,944.39	1.49	2.050	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	11	5,500,000.00	5,494,217.50	3.95	1.943	240
Federal Home Loan Bank	16	14,600,000.00	14,542,137.00	10.45	2.082	205
Federal Home Loan Mort Corp	14	6,955,000.00	6,919,477.89	4.97	1.643	347
First National Bank	1	3,214,870.56	3,214,870.56	2.31	2.250	1
Federal National Mort Assoc	12	9,200,000.00	9,143,748.50	6.57	2.102	388
N C Capital Management Trust	3	47,976,505.37	47,976,505.37	34.48	2.412	1
Pinnacle Bank	1	3,127,743.41	3,127,743.41	2.25	2.050	1
Select Bank & Trust Co.	1	1,048,226.32	1,048,226.32	0.75	1.790	1
Southern Bank & Trust Co.	1	3,170,209.31	3,170,209.31	2.28	2.250	1
US Treasury Note	8	16,950,000.00	16,801,765.50	12.08	2.792	583
US Treasury Bill	3	3,000,000.00	2,995,299.00	2.15	2.414	24
TowneBank	3	12,002,334.51	12,002,334.51	8.63	3.070	163
Union Bank	1	24,101.97	24,101.97	0.02	0.250	1
Total and Average	83	139,444,824.29	139,136,469.68	100.00	2.289	159

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS972	972	Capital Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	27	04/28/2019
SYS1033	1033	TowneBank		02/27/2019	5,000,000.00	5,000,000.00	5,000,000.00	3.250	3.205	3.250	179	09/27/2019
SYS1048	1048	TowneBank		03/29/2019	5,000,000.00	5,000,000.00	5,000,000.00	3.210	3.166	3.210	211	10/29/2019
Subtotal and Average			5,983,870.97		10,500,000.00	10,500,000.00	10,500,000.00		3.112	3.155	187	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			6,529,990.28	6,529,990.28	6,529,990.28	2.290	2.259	2.290	1	
SYS745	745	N C Capital Management Trust			39,152,809.14	39,152,809.14	39,152,809.14	2.439	2.406	2.439	1	
SYS988	988	N C Capital Management Trust		10/31/2018	2,293,705.95	2,293,705.95	2,293,705.95	2.290	2.259	2.290	1	
Subtotal and Average			45,792,778.72		47,976,505.37	47,976,505.37	47,976,505.37		2.379	2.412	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			456,620.63	456,620.63	456,620.63		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2018	1,188,607.78	1,188,607.78	1,188,607.78		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2018	100.00	100.00	100.00	0.001	0.001	0.001	1	
Subtotal and Average			2,691,802.36		1,645,328.41	1,645,328.41	1,645,328.41		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			6,431,286.60	6,431,286.60	6,431,286.60	1.500	1.479	1.500	1	
SYS975	975	Capital Bank		08/02/2018	1,001,279.09	1,001,279.09	1,001,279.09	1.500	1.479	1.500	1	
SYS954	954	CresCom Bank			1,027,994.35	1,027,994.35	1,027,994.35	1.450	1.430	1.450	1	
SYS946	946	First Bank			2,069,944.39	2,069,944.39	2,069,944.39	2.050	2.022	2.050	1	
SYS899	899	First National Bank			3,214,870.56	3,214,870.56	3,214,870.56	2.250	2.219	2.250	1	
SYS915	915	Pinnacle Bank			3,127,743.41	3,127,743.41	3,127,743.41	2.050	2.022	2.050	1	
SYS916	916	Select Bank & Trust Co.			1,048,226.32	1,048,226.32	1,048,226.32	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			3,170,209.31	3,170,209.31	3,170,209.31	2.250	2.219	2.250	1	
SYS1032	1032	TowneBank		02/26/2019	2,002,334.51	2,002,334.51	2,002,334.51	2.270	2.239	2.270	1	
SYS927	927	Union Bank			24,101.97	24,101.97	24,101.97	0.250	0.247	0.250	1	
Subtotal and Average			20,100,348.68		23,117,990.51	23,117,990.51	23,117,990.51		1.881	1.907	1	
Federal Agency Coupon Securities												
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	499,117.00	500,000.00	1.375	1.356	1.375	66	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	499,781.00	500,000.00	1.390	1.371	1.390	16	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	499,417.00	500,000.00	1.400	1.381	1.400	44	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	498,230.50	496,325.00	1.080	1.435	1.455	102	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	498,557.00	500,000.00	1.480	1.460	1.480	122	08/01/2019
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	497,948.50	499,320.00	1.430	1.479	1.500	163	09/11/2019
3133EJJT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	499,999.50	500,000.00	2.430	2.397	2.430	368	04/03/2020

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	500,041.00	500,000.00	2.500	2.466	2.500	388	04/23/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	501,110.50	500,000.00	2.550	2.515	2.550	437	06/11/2020
3133EJSS9	962	Federal Farm Credit Bank		06/25/2018	500,000.00	500,007.00	500,000.00	2.630	2.594	2.630	451	06/25/2020
3133EJVK2	969	Federal Farm Credit Bank		07/30/2018	500,000.00	500,008.50	500,000.00	2.660	2.624	2.660	486	07/30/2020
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	498,889.00	500,000.00	1.500	1.479	1.500	88	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	498,829.00	500,000.00	1.450	1.430	1.450	88	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	498,484.50	500,000.00	1.500	1.479	1.500	115	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	497,706.50	500,000.00	1.500	1.479	1.500	179	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	497,623.00	500,000.00	1.600	1.578	1.600	205	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	498,889.00	500,000.00	1.500	1.476	1.496	88	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	499,811.00	500,000.00	1.500	1.479	1.500	16	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	991,694.00	1,000,000.00	1.950	1.923	1.950	584	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	495,585.50	500,000.00	2.000	1.973	2.000	620	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	497,879.50	500,000.00	1.800	1.775	1.800	256	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	497,935.50	499,975.00	1.900	1.876	1.903	262	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	500,277.50	500,000.00	2.500	2.158	2.188	304	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	499,621.50	500,000.00	2.350	2.318	2.350	347	03/13/2020
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,991.50	500,000.00	2.125	2.096	2.125	3	04/04/2019
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,068,920.00	2,041,011.00	1.375	2.861	2.900	546	09/28/2020
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	495,981.00	500,000.00	2.000	1.479	1.500	511	08/24/2020
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,029.00	500,000.00	2.000	1.973	2.000	1,004	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,029.00	500,000.00	2.000	1.973	2.000	1,004	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	450,152.89	455,000.00	2.050	2.022	2.050	1,004	12/30/2021
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	499,652.00	500,000.00	1.450	1.430	1.450	25	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	499,634.50	500,000.00	1.400	1.381	1.400	25	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	499,229.00	500,000.00	1.450	1.422	1.442	57	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	498,430.50	500,000.00	1.500	1.479	1.500	116	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	498,544.50	500,000.00	1.600	1.578	1.600	116	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	497,666.00	500,000.00	1.500	1.479	1.500	179	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	497,558.00	500,000.00	1.500	1.479	1.500	179	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	497,582.50	500,000.00	1.650	1.627	1.650	212	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	497,534.00	500,000.00	1.700	1.677	1.700	240	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	497,455.00	500,000.00	1.750	1.726	1.750	240	11/27/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	498,812.00	500,000.00	1.400	1.381	1.400	81	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	498,824.00	500,000.00	1.375	1.356	1.375	81	06/21/2019
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	492,477.00	500,000.00	1.375	1.226	1.243	603	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	496,335.00	499,500.00	1.400	1.415	1.434	238	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	496,335.00	499,925.00	1.400	1.386	1.405	238	11/25/2019

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	495,932.50	500,000.00	1.500	1.480	1.500	331	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	495,932.50	500,000.00	1.500	1.480	1.500	331	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	496,913.50	500,000.00	1.625	1.603	1.625	273	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	496,710.50	500,000.00	1.700	1.677	1.700	301	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	497,148.50	500,000.00	2.250	2.219	2.250	1,305	10/27/2022
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,084,964.00	2,057,307.00	1.875	2.818	2.857	637	12/28/2020
3135G0ZG1	993	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,093,364.00	2,083,326.00	1.750	2.660	2.697	164	09/12/2019
Subtotal and Average			32,309,031.74		31,255,000.00	31,099,580.89	31,131,689.00		1.921	1.948	330	
Treasury Coupon Securities												
9128284C1	1000	US Treasury Note		11/07/2018	2,100,000.00	2,096,682.00	2,082,855.45	2.250	2.811	2.850	365	03/31/2020
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,236,522.50	2,220,468.75	2.000	2.424	2.457	1,005	12/31/2021
912828XV7	991	US Treasury Note		11/02/2018	2,100,000.00	2,093,532.00	2,081,953.13	1.250	2.534	2.570	90	06/30/2019
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,043,804.00	1,993,605.45	1.125	2.921	2.962	913	09/30/2021
912828UF5	996	US Treasury Note		11/06/2018	2,100,000.00	2,079,903.00	2,061,281.25	1.125	2.727	2.765	274	12/31/2019
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,102,877.00	2,087,367.20	2.500	2.835	2.875	456	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,099,181.00	2,066,613.28	2.250	2.901	2.942	730	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,049,264.00	2,002,792.95	1.125	2.915	2.956	821	06/30/2021
Subtotal and Average			18,619,510.54		16,950,000.00	16,801,765.50	16,596,937.46		2.754	2.792	583	
Miscellaneous Discounts -Amortizing												
313384DU0	1049	Federal Home Loan Bank		03/29/2019	5,000,000.00	5,000,000.00	4,999,112.50	2.130	2.160	2.190	0	04/01/2019
912796RD3	1001	US Treasury Bill		01/08/2019	1,000,000.00	999,803.00	994,433.89	2.330	2.376	2.409	3	04/04/2019
912796RH4	1008	US Treasury Bill		01/18/2019	1,000,000.00	998,883.00	994,237.50	2.305	2.351	2.383	17	04/18/2019
912796QH5	1031	US Treasury Bill		02/25/2019	1,000,000.00	996,613.00	994,272.50	2.370	2.417	2.450	52	05/23/2019
Subtotal and Average			12,875,438.12		8,000,000.00	7,995,299.00	7,982,056.39		2.243	2.274	9	
Total and Average			138,372,781.12		139,444,824.29	139,136,469.68	138,950,507.14		2.258	2.289	159	



Agenda Item # 3

Meeting Date: April 18, 2019

Item:	Consideration of Adoption of a Series Resolution for the Issuance of up to \$90,000,000 Greenville Utilities Commission Combined Enterprise System Revenue Bonds, Series 2019
Contact:	Jeff McCauley
Explanation:	<p>In February, the Board approved a findings resolution recommending that the City Council also adopt a findings resolution approving the financing team in connection with the issuance and sale of the Series 2019 Bonds, making the findings and determinations required by the North Carolina Local Government Commission (the “LGC”) with respect to the issuance of up to \$90,000,000 Combined Enterprise System Revenue Bonds, Series 2019.</p> <p>The attached Series Resolution needs to be adopted by the Board. In adopting the resolution, the Board is recommending the City Council to consider adopting a series resolution and agreeing to:</p> <ul style="list-style-type: none">• undertake and be responsible pursuant to the provisions of the resolution, bond purchase agreement, official statement and such other documents that may be required in connection with the bond issuance;• make annual continuing disclosure filings and event notice filings described in section 14 of the Series Resolution;• approve the <u>Bond Purchase Agreement</u> by and between the LGC and the Underwriters; approve the <u>Preliminary Official Statement</u> and Official Statement; authorize the General Manager/CEO or the Chief Financial Officer to execute the Official Statement and Bond Purchase Agreement for the Commission;• approve the 2019 additional improvements as described in the Series Resolution; and• authorize officers, agents and employees of the Commission to do all acts and things required of them by the provisions of the Series Resolution.

**Strategic Plan
Elements:**

Strategic Themes:

- Exceptional Customer Service
- Safety, Reliability & Value
- Shaping Our Future

Objectives:

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

Core Values:

- Exceed Customers' Expectations
- Act with Integrity
- Value Employees
- Deliver Reliable Services
- Prioritize Safety
- Support the Community

**Previous Board
Actions:**

February 21, 2019 – Approved findings resolution

Fiscal Note:

2019 Series Revenue Bond will provide up to \$90,000,000 in funds

**Recommended
Action(s):**

Adopt the attached Series Resolution and recommend similar action by City Council.

The Board of Commissioners for the Greenville Utilities Commission met in a regular meeting in the Greenville Utilities Board Room located at 401 South Greene Street in Greenville, North Carolina, the regular place of meeting, at 12:00 p.m. on April 18, 2019.

Present: Chair Rebecca Blount, presiding, and Commissioners

Absent: _____

Also Present: _____

* * * * *

_____ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

RESOLUTION APPROVING AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF THE SERIES RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO \$90,000,000 OF THE CITY'S GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2019, PURSUANT TO THE PROVISIONS OF THE BOND ORDER ADOPTED BY THE CITY COUNCIL OF SAID CITY ON AUGUST 11, 1994 AND AMENDED AND RESTATED AS OF APRIL 13, 2000, AND REQUESTING THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA TO SELL ALL THE BONDS BY NEGOTIATED SALE

WHEREAS, in accordance with Chapter 861 of the 1992 Session Laws of North Carolina, the Greenville Utilities Commission, of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, in Pitt County, North Carolina (the "Commission") has been created for the proper management of the public utilities of the City of Greenville, North Carolina (the "City"), which shall include an electric system, a natural gas system, a sanitary sewer system, and a water system (collectively, the "Combined Enterprise System") within and without the corporate limits of the City, with responsibility for the entire

supervision and control of the management, operation, maintenance, improvement and extension of the public utilities; and

WHEREAS, the City Council of the City (the “City Council”) adopted, on August 11, 1994, amended and restated as of April 13, 2000, a bond order authorizing and securing Greenville Utilities Commission Combined Enterprise System Revenue Bonds of the City (the “Order”); and

WHEREAS, Section 210 of the Order authorizes the issuance of additional revenue bonds of the City in one or more series from time to time to provide funds to (a) pay all or any part of the cost of any Additional Improvements (as defined in the Order) and (b) pay expenses incidental and necessary or convenient thereto; and

WHEREAS, the Commission has previously determined that it is necessary to acquire and construct certain additional improvements to the Combined Enterprise System (the “2019 Additional Improvements”), which improvements are described in the Series Resolution (as hereinafter defined) and constitute Additional Improvements under the Order, and to pay the cost of the 2019 Additional Improvements by issuing additional series of revenue bonds and using any other available funds as authorized by Section 210 of the Order; and

WHEREAS, pursuant to Section 210 of the Order, revenue bonds are to have such terms and provisions as may be provided by a series resolution to be adopted by the City Council prior to the issuance thereof; and the City Council is considering the adoption of such a series resolution substantially in the form presented to the Commission, which resolution (the “Series Resolution”) is entitled:

“SERIES RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO \$90,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2019 OF THE CITY OF GREENVILLE, NORTH CAROLINA, PURSUANT TO THE PROVISIONS OF THE BOND ORDER ADOPTED BY THE CITY COUNCIL OF SAID CITY ON AUGUST 11, 1994 AND AMENDED AND RESTATED AS OF APRIL 13, 2000, AND REQUESTING THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA TO SELL ALL THE BONDS BY NEGOTIATED SALE”; and

WHEREAS, the City Council has requested the Commission to advise the City Council as to whether the Commission approves of the provisions of the Series Resolution, agrees to undertake its responsibilities thereunder and recommends to the City Council that the City Council adopt the Series Resolution, and the Commission is adopting this resolution to evidence such approval, agreement and recommendation;

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

Section 1. The Commission hereby approves of the provisions of the Series Resolution in the form presented to it.

Section 2. The Commission hereby agrees to undertake and be responsible for those matters with respect to which it is given responsibility or to be done by it pursuant to the provisions of the Series Resolution, Bond Purchase Agreement, Official Statement and such other documents as may be required in connection with the issuance of the Series 2019 Bonds.

Section 3. The Commission hereby specifically agrees and undertakes to make the annual continuing disclosure filings and the event notice filings with respect to the Commission at the times and in the manner described in Section 14 of the Series Resolution.

Section 4. The Commission hereby recommends to the City Council that the City Council adopt the Series Resolution.

Section 5. The Commission hereby approves the Bond Purchase Agreement by and between the LGC and the Underwriters and to be approved by the City and the Commission in the form presented to it. If the LGC awards the Series 2019 Bond to the Underwriters in accordance with the provisions of Section 13 of the Series Resolution, then the General Manager of the Commission or the Chief Financial Officer is hereby authorized to approve a final Bond Purchase Agreement relating to such purchase of the Series 2019 Bonds, and the General Manager of the Commission or the Chief Financial Officer is hereby also authorized to signify such approval by his execution of such bond purchase agreement, such execution to be conclusive evidence of the approval thereof by the Commission.

Section 6. The Commission hereby approves the Preliminary Official Statement relating to the Series 2019 Bonds in the form presented to it and the General Manager of the Commission or the Chief Financial Officer of the Commission are hereby authorized and directed to execute and deliver the Official Statement, if required, in substantially the form of the Preliminary Official Statement, together with such changes, specifications, and deletions as the General Manager of the Commission or the Chief Financial Officer of the Commission, with the advice of counsel, may deem necessary and appropriate; such execution and delivery shall be conclusive evidence of the approval by the Commission.

Section 7. The Commission hereby approves the 2019 Additional Improvements as described in the Series Resolution.

Section 8. 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 the Series Resolution for the full, punctual and complete performance of the terms, covenants, provisions and agreements contained therein.

Section 9. Any and all actions heretofore taken by the Commission and the officers, agents, and employees of the Commission in connection with the transactions authorized and approved hereby and hereby ratified and confirmed.

Section 10. Any and all resolutions of the Commission or portions thereof in conflict with the provision of this resolution are hereby repealed to the extent of such conflict.

Section 11. This resolution shall take effect immediately upon its adoption.

Adopted this the 18th day of April, 2019.

Rebecca Blount
Chair

ATTEST:

Parker Overton
Secretary

APPROVED AS TO FORM:

Phillip R. Dixon
Commission Attorney

Upon motion of Commissioner _____, seconded by Commissioner
_____, the foregoing resolution was adopted by the following vote:

Ayes:

Noes:

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 May 9, 2019 at 6:00 p.m.

Present: Mayor P.J. Connelly, presiding, and Councilmembers

Absent: _____

* * * * *

_____ introduced the following resolution, a copy of which had been provided to each Councilmember and which was read by its title:

RESOLUTION NO. __ - __

SERIES RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO \$90,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2019 OF THE CITY OF GREENVILLE, NORTH CAROLINA, PURSUANT TO THE PROVISIONS OF THE BOND ORDER ADOPTED BY THE CITY COUNCIL OF SAID CITY ON AUGUST 11, 1994 AND AMENDED AND RESTATED AS OF APRIL 13, 2000, AND REQUESTING THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA TO SELL ALL THE BONDS BY NEGOTIATED SALE.

WHEREAS, the City of Greenville, North Carolina (the “City”), a municipal corporation in Pitt County, North Carolina, owns certain public utility or public service enterprise facilities comprising an electric system, a natural gas system, a sanitary sewer system and a water system, within and without the corporate limits of the City (collectively, the “Combined Enterprise System”); and

WHEREAS, in accordance with Chapter 861 of the 1991 Session Laws of North Carolina, the Greenville Utilities Commission (the “Commission”) has been created for the proper management of the public utilities of the City, within and without the corporate limits of the City, with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the public utilities of the City, including the Combined Enterprise System; and

WHEREAS, the City Council of the City (the “City Council”) adopted on August 11, 1994 and amended and restated as of April 13, 2000 a Bond Order authorizing and securing Greenville Utilities Commission Combined Enterprise System Revenue Bonds of the City (the “Order”); and

WHEREAS, Section 210 of the Order authorizes the issuance of additional revenue bonds of the City in one or more series from time to time to provide funds to (a) pay all or any part of the cost of any Additional Improvements (as defined in the Order) and (b) pay expenses incidental and necessary or convenient thereto; and

WHEREAS, the Commission and the City Council have determined that it is necessary to acquire and construct certain improvements to the Combined Enterprise System, which improvements constitute Additional Improvements under the Order, and to pay the cost of such additional improvements by issuing an additional series of revenue bonds and using any other available funds as authorized by Section 210 of the Order; and

WHEREAS, the City Council has received information to the effect that the City will be able to satisfy the requirements of Section 210 of the Order with respect to such series of revenue bonds; and

WHEREAS, pursuant to Section 210 of the Order, such revenue bonds are to have such terms and provisions as may be provided by a series resolution to be adopted by the City Council prior to the issuance thereof; and

WHEREAS, the Commission has adopted a resolution to the effect that it approves the provisions of this resolution and recommends to the City Council that the City Council adopt this resolution.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA DOES HEREBY DETERMINE AND RESOLVE, as follows:

Section 1. Definitions. Unless otherwise required by the context, capitalized words and terms used in this Resolution (this “Series Resolution”) and not otherwise defined herein shall have the same meanings in this Series Resolution as such words and terms are given in the Order, and the following words and terms shall have the following meanings:

“Securities Depository” means The Depository Trust Company, New York, New York or other recognized securities depository selected by the City, which maintains a book-entry system in respect of municipal securities such as the Series 2019 Bonds (as defined in Section 2 of this Series Resolution), and shall include any substitute for or successor to the securities depository initially acting as Securities Depository.

“Securities Depository Nominee” means, as to any Securities Depository, such Securities Depository or the nominee of such Securities Depository in whose name there shall be registered on the registration books maintained by the Bond Registrar the Series 2019 Bond certificates to be delivered to and immobilized at such Securities Depository during the continuation with such Securities Depository of participation in its book-entry system.

“2019 Additional Improvements” means improvements to the Combined Enterprise System to be financed in whole or in part with the proceeds of the Series 2019 Bonds, including, but not limited to, the construction of a new Commission Operations Center, the acquisition and installation of electric system substations, transmission lines and peaking generators, the acquisition and installation of water storage facilities and improvements to existing water storage facilities, rehabilitation of existing water and sewer mains and lines, water treatment plant upgrades, sewer treatment plant upgrades, and the construction of new water and sewer pump stations. All of the 2019 Additional Improvements constitute “Additional Improvements” as defined in the Order.

Section 2. Authorization of the Series 2019 Bonds.

(A) Series 2019 Bonds. Pursuant to the Enabling Act and Section 210 of the Order, the City Council hereby authorizes the issuance of revenue bonds of the City, designated “Greenville Utilities Commission Combined Enterprise System Revenue Bonds, Series 2019” (the “Series 2019 Bonds”) in the aggregate principal amount not to exceed \$90,000,000, to provide funds, together with any other available funds, to: (1) pay certain of the Cost of the 2019 Additional Improvements, and (2) pay certain costs and expenses incurred in connection with the issuance of the Series 2019 Bonds.

(B) Bond Provisions. The Series 2019 Bonds shall be dated, shall consist of Serial or Term Bonds, or a combination thereof, shall bear interest at the rates, shall mature, subject to optional redemption and mandatory sinking fund redemption, in the amounts and on the dates, all as hereinafter provided.

(C) Details, Interest Payment Dates. The Series 2019 Bonds shall be numbered consecutively 2019 R-1 and up, shall be in the denomination of five thousand dollars (\$5,000) and integral multiples thereof and shall be registered and exchangeable, and the transfer thereof may be registered, all in accordance with the provisions of the Order. Interest on the Series 2019 Bonds shall be payable semi-annually on the dates determined by a Delegate pursuant to Section 3(D) of this Series Resolution, until the Series 2019 Bonds are retired in accordance with the Order.

(D) Book-Entry. The Depository Trust Company (“DTC”), New York, New York, is hereby appointed as Securities Depository for the Series 2019 Bonds. Upon the issuance of the Series 2019 Bonds, one fully registered Series 2019 Bond will be registered in the name of Cede & Co., as nominee for DTC, for each maturity. So long as Cede & Co. is the registered owner of the Series 2019 Bonds, as nominee of DTC, references herein to the Owners of the Series 2019 Bonds shall mean Cede & Co. and shall not mean the beneficial owners of the Series 2019 Bonds.

The interest of each of the beneficial owners of the Series 2019 Bonds will be recorded through the records of a DTC participant. Transfers of beneficial ownership interests in the Series 2019 Bonds which are registered in the name of Cede & Co. will be accomplished by book entries made by DTC and, in turn, by the DTC participants and indirect participants who act on behalf of the beneficial owners of Series 2019 Bonds.

DTC may determine to discontinue providing its service with respect to the Series 2019 Bonds at any time by giving notice to the City and the Trustee and discharging its responsibilities with respect thereto under applicable law. If there is no successor Securities Depository appointed by the City, the City shall deliver Series 2019 Bonds in definitive form to the beneficial owners thereof. The City may determine not to continue participation in the system of book-entry transfers through DTC (or a successor Securities Depository) at any time by giving reasonable notice to DTC (or a successor Securities Depository). In such event, the City will deliver Series 2019 Bonds in definitive form to the beneficial owners thereof pursuant to the Order and this Series Resolution. Prior to any transfer of the Series 2019 Bonds outside the Book-Entry Only system (including, but not limited to, the initial transfer outside the Book-Entry Only system) the transferor shall provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045, as amended. The Trustee shall conclusively rely on the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

The City and the Bond Registrar shall recognize DTC or its nominee, Cede & Co., while the registered owner, as the Owner of the Series 2019 Bonds for all purposes, including notices and voting. Conveyance of notices and other communications by DTC to DTC participants and by DTC participants and indirect participants to beneficial owners of the Series 2019 Bonds will be governed by arrangements among DTC, DTC participants and indirect participants, subject to any statutory and regulatory requirements as may be in effect from time to time.

The City may enter into amendments to any agreement between the City and DTC or any successor Securities Depository relating to the book-entry system to be maintained with respect to the Series 2019 Bonds without the consent of the Owners or beneficial owners of the Series 2019 Bonds.

Section 3. Delegation and Standards. The City Council hereby delegates to each of the City Manager, the Director of Financial Services of the City, the General Manager/Chief Executive Officer of the Commission and the Chief Financial Officer of the Commission or her or his designee (each a “Delegate”), subject to the limitations contained herein, the power to determine and carry out the following with respect to the Series 2019 Bonds:

(A) Principal Amount. To determine the aggregate principal amount of the Series 2019 Bonds, such principal amount not to exceed the amount set forth in Section 2(A) of this Series Resolution;

(B) Interest Rates. To determine the interest rate or rates on the Series 2019 Bonds, no such rate to exceed **[five and one-half percent (5.50%)]** per annum on the Series 2019 Bonds;

(C) Maturities. To determine the maturities and maturity amounts of the Series 2019 Bonds, no such maturity to extend beyond December 31, 2049;

(D) Interest and Principal Payment Dates. To determine the semi-annual interest payment dates and the first interest payment date as well as the principal payment dates for the Series 2019 Bonds;

(E) Serial and Term Bonds. To determine which Series 2019 Bonds are Serial and Term Bonds, and the Sinking Fund Requirements for any such Term Bonds;

(F) Redemption Provisions. To determine the optional redemption provisions permitted by Section 5 of this Series Resolution, including the first optional redemption date and the Redemption Prices;

(G) Dated Date. To determine the dated date of the Series 2019 Bonds;

(H) Date of Sale. To determine the date of sale of the Series 2019 Bonds (such date of sale not to be later than December 31, 2019);

(I) Negotiated Sale. To approve the sale of the Series 2019 Bonds via a negotiated sale in accordance with the provisions of Section 15 of this Series Resolution, provided that the effective interest cost of the Series 2019A Bonds shall not exceed **[five percent (5.0%) per annum]**;

(J) Parity Indebtedness Reserve Fund. To determine whether to make a deposit to the credit of the Parity Indebtedness Reserve Fund or to a separate account in the Parity Indebtedness Reserve Fund to specifically secure the Series 2019 Bonds; and

(K) Other Provisions. To determine any other provisions deemed advisable and not in conflict with the provisions of this Series Resolution.

The authorization to determine the foregoing matters is fully vested in each of the Delegates individually and does not have to be exercised by joint action. Each Delegate shall consult with the other Delegates as needed to carry out the duties so delegated.

Section 4. Series Certificate. A Delegate shall execute a certificate or certificates (collectively, the “Series Certificate”) evidencing determinations or other actions taken pursuant to the authority granted in Sections 3, 5 and 6 of this Series Resolution, and the Series Certificate shall be conclusive evidence of the action taken and the approval of the City Council.

Section 5. Optional Redemption of the Series 2019 Bonds. The Series 2019 Bonds shall be subject to redemption prior to maturity, at the option of the City and the Commission, in whole or in part on any date, from any moneys that may be made available for such purpose, on any date within the redemption periods and at the Redemption Prices, plus accrued interest thereon to the date fixed for redemption, as determined by a Delegate pursuant to Section 3(F) of this Series Resolution; provided, however, that the Series 2019 Bonds may be made non-callable.

Section 6. Sinking Fund Redemption Provisions for the Series 2019 Bonds. If any of the Series 2019 Bonds shall be designated in the Series Certificate to be Term Bonds, such Term Bonds shall be subject to mandatory redemption in part on each date specified in the Series Certificate, in amounts equal to the respective Sinking Fund Requirements therefor set out in the

Series Certificate, upon notice as provided in Article III of the Order except as hereinafter provided, at a Redemption Price equal to 100% of the principal amount of the Term Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption. The final Sinking Fund Requirement shall be due on the respective stated maturities of the Series 2019 Bonds that are Term Bonds.

Section 7. Redemption Notice. Notice of any redemption of the Series 2019 Bonds shall be given as provided in Article III of the Order.

Any notice of optional redemption of the Series 2019 Bonds may state that it is conditioned upon there being available an amount of money sufficient to pay the redemption price plus interest accrued and unpaid to the redemption date, and any conditional notice so given may be rescinded at any time before the payment of the redemption price if any such condition so specified is not satisfied. If a redemption does not occur after a conditional notice is given due to an insufficient amount of funds on deposit under the terms of the Bond Order, the corresponding notice of redemption will be deemed to be revoked.

Section 8. Form of the Series 2019 Bonds. The Series 2019 Bonds and the Certificate of the Local Government Commission and the Certificate of Authentication to be endorsed on the Series 2019 Bonds shall be substantially in the following forms, with such variations, omissions and insertions as are required or permitted by the Order or this Series Resolution:

No. 2019 R -1

\$ _____

United States of America
State of North Carolina

CITY OF GREENVILLE

Greenville Utilities Commission Combined Enterprise System
Revenue Bonds, Series 2019

<u>Maturity Date</u>	<u>Dated Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
_____, 20__	_____, 2019	%	

Principal Amount: _____ DOLLARS (\$_____)

Registered Owner: CEDE & CO.

The City of Greenville (the "City"), a municipal corporation in Pitt County, North Carolina, exercising public and essential governmental functions, is justly indebted and for value received hereby promises to pay, solely from the special fund provided therefor as hereinafter set forth, to the Registered Owner shown above or registered assigns or legal representative, on the maturity

date specified above (or earlier as stated hereinafter), upon the presentation and surrender hereof at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., in Jacksonville, Florida, or any successor bond registrar (the "Bond Registrar"), the Principal Amount shown above in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts, and to pay, solely from said special fund, in whose name this Series 2019 Bond (or one or more Predecessor Bonds, as defined in the Order hereinafter mentioned), is registered at the close of business on the regular record date for such interest, which shall be the 15th day of the calendar month next preceding an interest payment date (the "Regular Record Date"), interest on said principal sum from the date of this Series 2019 Bond or from the _____ 1 or _____ 1 next preceding the date of authentication to which interest shall have been paid, unless such date of authentication is a _____ 1 or _____ 1 to which interest shall have been paid, in which case from such date, on _____ 1 and _____ 1 in each year, commencing _____, in like coin or currency, at the rate per annum specified above until payment of said principal sum. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the person who was the registered owner on such Regular Record Date and may be paid to the person in whose name this Series 2019 Bond (or one or more Predecessor Bonds) is registered at the close of business on a Special Record Date (as defined in the Order) for the payment of such defaulted interest to be fixed by the Trustee hereinafter mentioned, notice whereof being given to registered owners not less than ten (10) days prior to such Special Record Date, or may be paid in any other lawful manner not inconsistent with the requirements of applicable law or any securities exchange on which the Series 2019 Bonds may be listed and upon such notice as may be required by such law or exchange, all as more fully provided in the Order.

This Series 2019 Bond is one of a duly authorized series of revenue bonds of the City, designated "Greenville Utilities Commission Combined Enterprise System Revenue Bonds, Series 2019", consisting of Serial Bonds maturing on _____ 1 in the years 20__ through 20__ [and Term Bonds maturing on _____ 1, 20__ and _____ 1, 20__,] and issued to provide funds, together with any other available funds, to [(i) pay certain of the cost of acquiring and constructing the 2019 Additional Improvements, consisting of improvements to the public utility or public service enterprise facilities comprising an electric system, a natural gas system, a sanitary sewer system and a water system of the City (collectively, the "Combined Enterprise System")], which improvements constitute "Additional Improvements" as defined in the Order [(ii) make a deposit to the credit of the Parity Indebtedness Reserve Fund], and (iii) pay certain costs and expenses incurred in connection with the issuance of the Series 2019 Bonds. Pursuant to the Enabling Act (as hereinafter defined), the Greenville Utilities Commission (the "Commission") is responsible for the management, operation, maintenance, improvement and extension of the Combined Enterprise System.

The Series 2019 Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Series Resolution, as hereinafter defined. One Series 2019 Bond certificate with respect to each date on which the Series 2019 Bonds are stated to mature, registered in the name of the Securities Depository Nominee (as defined in the Series Resolution) is being issued and required to be deposited with the Bond Registrar (as defined in the Series Resolution) and immobilized in its custody. The book-entry system will evidence positions held in the Series 2019 Bonds by the Securities Depository's participants, beneficial ownership of the Series 2019 Bonds in the principal amount of \$5,000 or

any multiple thereof being evidenced in the records of such participants. Transfers of ownership will be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants. The City, the Bond Registrar and the Trustee will recognize the Securities Depository Nominee, while the registered owner of this Series 2019 Bond, as the owner of this Series 2019 Bond for all purposes, including (i) payments of principal of, and redemption premium, if any, and interest on, this Series 2019 Bond, (ii) notices and (iii) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial owners of the Series 2019 Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The City, the Bond Registrar and the Trustee will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository Nominee, the Securities Depository's participants or persons acting through such participants. While the Securities Depository Nominee is the registered owner of this Series 2019 Bond, notwithstanding the provisions hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Series 2019 Bond shall be made in accordance with existing arrangements between the Bond Registrar or its successors under the Order and the Series Resolution and the Securities Depository.

All of the Series 2019 Bonds are issued under and pursuant to the Constitution and laws of the State of North Carolina, including Chapter 861 of the 1992 Session Laws of North Carolina and The State and Local Government Revenue Bond Act, as amended (collectively, the "Enabling Act"), a Bond Order duly adopted on August 11, 1994 and amended and restated as of April 13, 2000 (the "Order") by the City Council of the City (the "City Council"), and a series resolution duly adopted on May 9, 2019 (the "Series Resolution") by the City Council. The City has heretofore issued under the Order other bonds on a parity with this Series 2019 Bond. The Order provides for the issuance from time to time under the conditions, limitations and restrictions therein set forth of additional Bonds (as hereinafter defined) to provide funds for paying all or any part of the cost of acquiring and constructing other Additional Improvements, to provide funds for completing payment of the cost of acquiring and constructing any Additional Improvements and to refund any Bonds issued under the Order and Indebtedness (as defined in the Order) other than Bonds (such additional Bonds, these Series 2019 Bonds and the parity bonds heretofore issued being herein collectively called the "Bonds"). The Order also provides for the incurrence or assumption by the City of other obligations which are secured by a pledge, charge and lien upon and payable from certain receipts and rights to receive receipts of the Combined Enterprise System (the "Receipts") after paying or making provision for the payment of Current Expenses (as defined in the Order) on a parity with the Bonds (such obligations and the Bonds being herein collectively called "Parity Indebtedness") (the "Net Receipts") on a parity with the Bonds and other obligations which are secured by a pledge, charge and lien upon and payable from the Net Receipts subordinate and junior in right of payment to Parity Indebtedness ("Subordinate Indebtedness") or which are not secured by a pledge, charge or lien upon the Net Receipts but are payable from the Net Receipts ("Additional Indebtedness" and, together with the Existing Indebtedness, as defined in the Order, "Other Indebtedness") under the conditions, limitations and restrictions therein set forth. Reference is hereby made to the Order for provisions, among others, with respect to the custody and application of the proceeds of Bonds, the collection and disposition of Receipts, the special

fund charged with and made available for the payment of the interest and the redemption premium, if any, on and the principal of the Bonds and any other Parity Indebtedness, the nature and extent of the security for the Bonds, the Existing Indebtedness and any other Parity Indebtedness, Subordinate Indebtedness and Additional Indebtedness thereby created, the terms and conditions on which the Bonds of each series are or may be issued or the payment of debt service on other Parity Indebtedness, Subordinate Indebtedness or Additional Indebtedness may be incurred or assumed, the rights, duties and obligations of the City, the Bond Registrar and the Trustee and the rights of the registered owners of the Bonds. A certified copy of the Order is on file at the corporate trust office of The Bank of New York Mellon Trust Company, N.A. (the "Trustee"), in the City of Jacksonville, Florida. By the acceptance of this Series 2019 Bond, the registered owner hereof assents to all of the provisions of the Order.

The Order provides for the creation of a special fund designated the "Greenville Utilities Commission Parity Indebtedness Service Fund" (the "Parity Indebtedness Service Fund"), which special fund is made available for and charged with the payment of the principal of and the interest on all Bonds and any other Parity Indebtedness, and also provides for the deposit to the credit of said special fund of the Net Receipts to the extent and in the manner provided in the Order. The Order further provides for transfers to the credit of the Parity Indebtedness Service Fund from other funds created by the Order and made available thereunder to make up any deficiencies in said Fund with respect to all Bonds and any other Parity Indebtedness, all to the extent and in the manner provided in the Order.

The Order provides for the charging, revising and collecting by the Commission of rates, fees and charges for the use of and for the services and facilities furnished or to be furnished by the Combined Enterprise System in order to produce at all times sufficient Receipts, together with certain other available funds, to pay the Current Expenses and to pay the principal of and interest on all Parity Indebtedness, Subordinate Indebtedness and Other Indebtedness as the same shall become due.

The Net Receipts are pledged by the Order to the payment of the principal of and the interest and any redemption premium on the Bonds and other Parity Indebtedness and then Subordinate Indebtedness as provided in the Order. In addition, the moneys in the Parity Indebtedness Service Fund and moneys in the Parity Indebtedness Reserve Fund or qualified reserve fund substitutes established in connection with the issuance of certain of the outstanding Bonds are pledged by the Order as further security for the payment of all Parity Indebtedness and the interest thereon as provided in the Order; provided, however, that pursuant to the Series Resolution, certain Bonds are not secured by such Parity Indebtedness Reserve Fund or qualified reserve fund substitutes. [This Series 2019 is [not] secured by the Parity Indebtedness Reserve Fund.] The City is not obligated to pay the Bonds or Indebtedness other than Bonds except from the Net Receipts or other moneys made available therefor under the Order. Neither the faith and credit nor the taxing power of the State of North Carolina or any political subdivision thereof, including the City, is pledged to the payment of the principal of and the interest and any redemption premium on this bond.

The Series 2019 Bonds are issuable as fully registered Bonds, in such denominations as the City may by resolution determine. At the designated corporate trust office of the Bond Registrar, in the manner and subject to the limitations and conditions provided in the Order, Series

2019 Bonds may be exchanged for an equal aggregate principal amount of Series 2019 Bonds of the same maturity, of authorized denominations and bearing interest at the same rate.

The transfer of this Series 2019 Bond is registrable by the registered owner hereof in person or by his attorney or legal representative at the principal corporate trust office of the Bond Registrar but only in the manner and subject to the limitations and conditions provided in the Order and the Series Resolution and upon surrender and cancellation of this Series 2019 Bond. Upon any such registration of transfer the City shall execute and the Bond Registrar shall authenticate and deliver, in exchange for this Series 2019 Bond, a new bond or bonds, registered in the name of the transferee, of authorized denominations, in aggregate principal amount equal to the principal amount of this Series 2019 Bond, of the same series and maturity and bearing interest at the same rate. The City or the Bond Registrar may make a charge for every such exchange or registration of transfer of bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made to any registered owner for the privilege of exchanging or registering the transfer of bonds. Neither the City nor the Bond Registrar shall be required to make any such exchange or registration of transfer of Bonds of a series during the fifteen (15) days immediately preceding the date of first giving of notice of any redemption of Bonds of such series or any portion thereof or of any Bonds after such Bonds or any portion thereof has been selected for redemption.

The Series 2019 Bonds maturing on or after _____ 1, 20__ are subject to redemption, at the option of the City, in whole or in part (by lot within a maturity), at any time on or after _____ 1, 20__, at a redemption price equal to _____% of the principal amount of the Series 2019 Bonds plus accrued interest thereon to the redemption date.

Not more than ninety (90) days and at least thirty (30) days before the redemption date of any Series 2019 Bonds, the Bond Registrar shall cause a notice of any such redemption, either in whole or in part, signed by the Bond Registrar, to be mailed, first-class, postage prepaid, to the North Carolina Local Government Commission and all registered owners of Series 2019 Bonds or portions of Series 2019 Bonds to be redeemed at their addresses as they appear on the registration books of the City kept by the Bond Registrar, as provided in the Order, but failure so to mail any such notice shall not affect the validity of the proceedings for such redemption as to any registered owners to whom such notice was given as so required. The City shall also cause a notice of any such redemption to be given as provided in the Order. On the date designated for redemption, notice having been given as aforesaid, the Series 2019 Bonds or portions of Series 2019 Bonds so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2019 Bonds or portions thereof on such date, and, if the moneys for payment of the Redemption Price and the accrued interest are held by the Bond Registrar, as provided in the Order, interest on such Series 2019 Bonds or portions thereof shall cease to accrue, such Series 2019 Bonds or portions thereof shall cease to be entitled to any benefit or security under the Order, and the registered owners thereof shall have no rights in respect of such Series 2019 Bonds or portions thereof except to receive payment of the redemption price thereof and the accrued interest so held by the Bond Registrar. If a portion of this Series 2019 Bond shall be called for redemption, a new Series 2019 Bond or Bonds in principal amount equal to the unredeemed portion hereof will be issued to the registered owner upon surrender hereof.

Any notice of optional redemption of the Series 2019 Bonds may state that it is conditioned upon there being available an amount of money sufficient to pay the redemption price plus interest accrued and unpaid to the redemption date, and any conditional notice so given may be rescinded at any time before the payment of the redemption price if any such condition so specified is not satisfied. If a redemption does not occur after a conditional notice is given due to an insufficient amount of funds under the terms of the Bond Order, the corresponding notice of redemption will be deemed to be revoked.

The moneys in the Parity Indebtedness Service Fund and the Redemption Fund (as defined in the Order) available for the purchase or redemption of Bonds shall be allocated to all series of Bonds outstanding under the Order in the manner provided in the Order.

In certain events, on the conditions, in the manner and with the effect set forth in the Order, the principal of all Bonds then outstanding under the Order may become or may be declared due and payable before their stated maturities, together with the interest accrued thereon.

Modifications or alterations of the Order may be made by the City only to the extent and in the circumstances permitted by the Order.

As declared by the Enabling Act, this Series 2019 Bond, subject only to the provisions for registration and registration of transfer stated herein and contained in the Order, is an investment security within the meaning of and for all the purposes of Article 8 of the Uniform Commercial Code of the State of North Carolina.

This Series 2019 Bond is issued with the intent that the laws of the State of North Carolina shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of North Carolina, the Order and the Series Resolution to happen, exist and be performed precedent to and in the issuance of this Series 2019 Bond have happened, exist and have been performed as so required.

This Series 2019 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Order until this Series 2019 Bond shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the City of Greenville, North Carolina has caused this Series 2019 Bond to be signed by the Mayor and the City Clerk of the City and the corporate seal of the City to be impressed hereon, all as of the Dated Date set forth above.

CITY OF GREENVILLE, NORTH CAROLINA

[SEAL]

By [manual signature]

Mayor

[manual signature]
City Clerk

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The issuance of the within Bonds has been approved under the provisions of The State and Local Government Revenue Bond Act of North Carolina.

[manual signature]
Secretary, Local Government
Commission of North Carolina

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the series designated therein and issued under the provisions of the within-mentioned Order.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.

as Bond Registrar

By _____

Date of authentication: _____

ASSIGNMENT

FOR VALUE RECEIVED the undersigned registered owner thereof hereby sells,
assigns and transfers unto _____

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints
_____ attorney to register the transfer of said Bond on the books kept for
registration thereof, with full power of substitution in the premises

Dated: _____

NOTICE: The assignor's signature to this
assignment must correspond with the name as it
appears upon the face of the within Bond in every
particular, without alteration or enlargement or
any change whatever.

Signature Guaranteed:

NOTICE: Signature must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

Section 9. Series 2019 Bonds Construction Account. A special construction account is hereby created in the Construction Fund created by the Order and designated “Greenville Utilities Commission Series 2019 Bonds Construction Account” (the “Series 2019 Bonds Construction Account”), to the credit of which such deposits will be made as are required by the provisions of Section 210 of the Order and Section 10 of this Series Resolution. The moneys in the Series 2019 Bonds Construction Account shall be applied to pay certain Costs of the 2019 Additional Improvements in accordance with the provisions of the Order and for costs of issuance for the Series 2019 Bonds.

Subject to the provisions of Article IV of the Order, any interest earned or other income derived from the investment or deposit of moneys held for the credit of the Series 2019 Bonds Construction Account shall be retained by the Trustee in the Series 2019 Bonds Construction Account or upon the written direction of the Chief Financial Officer of the Commission or his designee be applied to principal or interest payments on the Series 2019 Bonds.

Section 10. Application of Proceeds of the Series 2019 Bonds. Simultaneously with the delivery of the Series 2019 Bonds, the Trustee shall apply the proceeds of the Series 2019 Bonds or cause said proceeds to be applied, including any amount received as accrued interest, as follows:

- (i) the amount, if any, received as accrued interest on the Series 2019 Bonds shall be deposited to the credit of the Interest Account created by the Order;
- (ii) Parity Indebtedness Reserve Fund Deposit, if necessary; and
- (iii) the remaining net proceeds of the Series 2019 Bonds shall be deposited to the Series 2019A Construction Account.

Section 11. Application of Certain Revenues. Subject to the provisions of Section 507 of the Order, the Commission shall, on or before the twenty-fifth (25th) day of the month preceding the months determined pursuant to Section 3(D) of this Series Resolution, withdraw from the Operating Checking Account moneys held for the credit of the Appropriate Operating Funds in such amounts as shall be necessary for the purpose of making the following transfers:

- (i) To the Trustee for deposit to the credit of the Interest Account created by the Order, such amount thereof (or the entire sum so withdrawn if less than the required amount) as is sufficient to make full and timely payment of the interest to become due and payable on the Series 2019 Bonds on the next ensuing semi-annual interest payment date, after taking into account any amounts then held for the credit of the Interest Account created by the Order (including amounts transferred from the Construction Fund) for the payment of such interest.

(ii) To the Trustee for deposit to the credit of the Principal Account created by the Order, such amount, if any, of the balance remaining after making the transfer under clause (i) above (or the entire balance if less than the required amount) as is sufficient to make full and timely payment of the principal of any Series 2019 Serial Bonds to become due and payable on the next ensuing principal payment date, after taking into account any amounts then held for the credit of the Principal Account created by the Order for the payment of such principal.

(iii) If any of the Series 2019 Bonds shall be designated Term Bonds in the Series Certificate, to the Trustee for deposit to the credit of the Sinking Fund Account created by the Order, such amount, if any, of the balance remaining after making the transfers under clauses (i) and (ii) above (or the entire balance if less than the required amount) as is equal to the Sinking Fund Requirement for the Term Bonds to be retired on the next ensuing sinking fund payment date, after taking into account any amounts held for the credit of the Sinking Fund Account created by the Order for satisfaction of such Sinking Fund Requirement.

Section 12. Official Statement. The draft of the Preliminary Official Statement, to be dated on or about May 15, 2019, relating to the Series 2019 Bonds (the “Preliminary Official Statement”) is hereby approved. The City hereby authorizes the use and distribution of the Preliminary Official Statement by J.P. Morgan Securities LLC (the “Senior Manager”) and First Tennessee Bank National Association (collectively, the “Underwriters”) in substantially the form presented, together with such changes, modifications and deletions as the Mayor of the City or any Delegate, with the advice of counsel, may deem necessary and appropriate. The City authorizes and consents to the preparation and distribution of a final Official Statement relating to the Series 2019 Bonds (the “Official Statement”), in substantially the form of the Preliminary Official Statement, together with such changes as are necessary to reflect the final terms of the Series 2019 Bonds. The City Manager of the City (or if the City Manager is not available, the Director of Financial Services of the City) and the General Manager or the Chief Financial Officer of the Commission are each hereby authorized and directed to execute and deliver the Official Statement on behalf of the City and the Commission, in substantially the form of the Preliminary Official Statement, together with such changes, specifications, and deletions as any Delegate, with the advice of counsel, may deem necessary and appropriate; such execution and delivery shall be conclusive evidence of the approval and authorization in all respects of the form and content thereof.

Section 13. LGC Requested to Award the Series 2019 Bonds. The City Council hereby requests the Local Government Commission of North Carolina (the “LGC”) to award the Series 2019 Bonds at negotiated sale without advertisement to the Underwriters in the amount and at the interest rates fixed pursuant to this Series Resolution, subject to the approval thereof by any Delegate. If the LGC awards the Series 2019 Bonds as hereinabove requested, the provisions of the Bond Purchase Agreement between the Underwriters and the LGC relating to the purchase of the Series 2019 Bonds (the “Bond Purchase Agreement”) and presented to the City Council for its consideration are hereby approved in all respects, and each of the City Manager of the City and the Director of Financial Services are hereby authorized to signify such approval by the execution of the Bond Purchase Agreement in substantially the form presented, such execution to be conclusive evidence of the approval thereof by the City. In addition, the Commission shall signify

its approval of the Bond Purchase Agreement by the execution of the Bond Purchase Agreement by the General Manager or the Chief Financial Officer of the Commission.

Section 14. Continuing Disclosure. The City and the Commission hereby undertake, for the benefit of the beneficial owners of the Series 2019 Bonds, to provide to the Municipal Securities Rulemaking Board (the “MSRB”):

(A) by not later than seven months from the end of each Fiscal Year, commencing with the Fiscal Year ending June 30, 2019, audited financial statements of the Commission for such Fiscal Year, if available, prepared in accordance with Section 159-39 of the General Statutes of North Carolina, as it may be amended from time to time, or, if such audited financial statements of the Commission are not available by seven months from the end of such Fiscal Year, unaudited financial statements of the Commission for such Fiscal Year to be replaced subsequently by audited financial statements of the Commission to be delivered within 15 days after such audited financial statements become available for distribution;

(B) by not later than seven months from the end of each Fiscal Year, commencing with the Fiscal Year ending June 30, 2019, the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of information included under the following headings to the Official Statement relating to the Series 2019 Bonds (1) “The Combined Enterprise System - The Electric System (capacity and consumption figures) - Electric Service Rates, Number of Connections and - Major Users” and power purchases from the Power Agency; (2) “The Combined Enterprise System - The Water System (capacity and consumption figures) -- Water Service Rates, - Water Service Tap Fees, - Number of Connections and - Major Users;” (3) “The Combined Enterprise System - The Sanitary Sewer System (capacity figures);” Sewer Service Rates, - Sewer Service Tap Fees, - Number of Connections and - Major Users;” (4) “The Combined Enterprise System - The Natural Gas System (capacity and consumption figures) - Natural Gas Rates, - Number of Connections, Gas Consumption and - Major Users;” and (5) “The Combined Enterprise System - Billing and Collection Procedures” to the extent such items are not included in the audited financial statements referred to in (A) above;

(C) in a timely manner, not in excess of ten business days after the occurrence of the event, notice of any of the following events with respect to the Series 2019 Bonds:

(1) principal and interest payment delinquencies;

(2) non-payment related defaults; if material

(3) unscheduled draws on debt service reserves reflecting financial difficulties;

(4) unscheduled draws on credit enhancements reflecting financial difficulties;

(5) substitution of credit or liquidity providers, or their failure to perform;

(6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 570-TEB) or other material notices or determinations with respect to or events affecting the tax-exempt status of the Series 2019 Bonds;

(7) modification to the rights of security holders; if material

(8) bond calls, other than calls for mandatory sinking fund redemption, if material, and tender offers;

(9) defeasances;

(10) release, substitution or sale of property securing repayment of the Series 2019 Bonds, if material;

(11) rating changes;

(12) bankruptcy, insolvency, receivership or similar event of the City or the Commission;

(13) the consummation of a merger, consolidation, or acquisition involving the City or the Commission or the sale of all or substantially all of the assets of the City or the Commission, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating any such actions, other than pursuant to its terms, if material;

(14) appointment of a successor or additional paying agent or the change of name of a paying agent, if material;

(15) incurrence of a financial obligation (as defined below) of the City or the Commission, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation of the City or the Commission, any of which affect beneficial owners of the Series 2019 Bonds, if material; and

(16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the City or the Commission, any of which reflect financial difficulties;

(D) in a timely manner, notice of a failure of the City or the Commission to provide required annual financial information described in (A) or (B) above on or before the date specified.

All information provided to the MSRB as described in this Section shall be provided in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB.

The City may meet the continuing disclosure filing requirement described above by complying with any other procedure that may be authorized or required by the United States Securities and Exchange Commission.

For the purposes of this Section, “financial obligation” means (a) a debt obligation, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) a guarantee of either clause (a) or (b). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with Rule 15c2-12 issued under the Securities Exchange Act of 1934.

If the City or the Commission fails to comply with the undertaking described above, the Trustee (upon being indemnified to its satisfaction, to the extent allowable by law) or any beneficial owner of the Series 2019 Bonds then Outstanding may take action to protect and enforce the rights of beneficial owners with respect to such undertaking, including an action for specific performance; provided, however, that failure to comply with such undertaking shall not be an event of default under the Order and shall not result in any acceleration of payment of the Series 2019 Bonds.

The City and the Commission reserve the right to modify from time to time the information to be provided to the extent necessary or appropriate in the judgment of the City and the Commission, provided that:

- (a) any such modification may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the City or the Commission; and

- (b) the information to be provided, as modified, would have complied with the requirements of Rule 15c2-12 issued under the Securities Exchange Act of 1934 (“Rule 15c2-12”) as of the date of the Official Statement, after taking into account any amendments or interpretations of Rule 15c2-12, as well as any changes in circumstances; and

- (c) any such modification does not materially impair the interests of the beneficial owners, as determined either by parties unaffiliated with the City or the Commission (such as Bond Counsel), or by approving vote of the registered owners of not less than a majority in principal amount of the Series 2019 Bonds then Outstanding pursuant to the terms of the Bond Order, as it may be amended from time to time.

The City and the Commission agree that any such modification shall not take effect except upon thirty (30) days’ prior written notice to the Senior Manager, unless waived in writing by such Senior Manager.

The City and the Commission also agree that the annual financial information containing the amended operating data or financial information will explain, in narrative form, the reasons for the amendments and the impact of the change in the type of operating data or financial information being provided.

The provisions of this Section 16 shall terminate upon payment, or provision having been made for payment in a manner consistent with Rule 15c2-12, in full of the principal of and interest on all of the Series 2019 Bonds.

Section 15. Authorization to City and Commission Officials. The officers, agents and employees of the City and the Commission and the officers and agents of the Trustee and the Bond Registrar are hereby authorized and directed to do all acts and things required of them by the provisions of the Series 2019 Bonds, the Order, the Bond Purchase Agreement, this Series Resolution and any other documents relating to the issuance of the Series 2019 Bonds for the full, punctual and complete performance of the terms, covenants, provisions and agreements therein.

Section 16. Ratification. Any and all actions heretofore taken by the City and the officers, agents and employees of the City in connection with the transactions authorized and approved hereby are hereby ratified and confirmed.

Section 17. Conflicts. Any and all resolutions of the City or portions thereof in conflict with the provisions of this Resolution are hereby repealed to the extent of such conflict.

Section 18. No Broker Confirmations. Although the City and the Commission each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the City and the Commission agree that broker confirmations of investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered by the Trustee.

Section 19. Electronic Communications to the Trustee. The Trustee shall have the right to accept and act upon directions or instructions delivered using Electronic Means (defined below); provided, however, that the City or the Commission, as the case may be, shall provide to the Trustee an incumbency certificate listing Authorized Officers with the authority to provide such directions or instructions (each an "Authorized Officer") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the City or the Commission elects to give the Trustee directions or instructions using Electronic Means and the Trustee in its discretion elects to act upon such directions or instructions, the Trustees' understanding of such directions or instructions shall be deemed controlling. The City and the Commission each understands and agrees that the Trustee cannot determine the identity of the actual sender of such directions or instructions and that the Trustee shall conclusively presume that directions or instructions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City and the Commission, as the case may be, shall each be responsible for ensuring that only Authorized Officers transmit such directions or instructions to the Trustee and that all Authorized Officers treat applicable user and authorization codes, passwords and/or authentication keys as confidential and with extreme care. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such directions or instructions notwithstanding such directions or instructions conflict or are inconsistent with a subsequent written direction or written instruction. Each of the City and the Commission agree: (i) to assume all risks arising out of the use of Electronic Means to submit directions or instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized directions or instructions, and the risk of

interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting directions or instructions to the Trustee and that there may be more secure methods of transmitting directions or instructions; (iii) that the security procedures (if any) to be followed in connection with its transmission of directions or instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. "Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 20. Effective Date. This Series Resolution shall take effect immediately upon its adoption.

Adopted this the ____ day of ____, 2019.

P.J. Connelly
Mayor

[SEAL]

ATTEST:

Carol Barwick, City Clerk

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 May 9, 2019 and contains the verbatim text of Resolution No. __-19 which was duly adopted by said City Council at said meeting.

WITNESS my hand and the official seal of said City, this ____ day of May, 2019.

City Clerk

[SEAL]



Agenda Item # 4

Meeting Date: April 18, 2019

Item:	Consideration of Adoption of Preliminary FY 2019-20 Budget
Contact:	Tony Cannon
Explanation:	<p>At the March 21, 2019 Board meeting, a presentation was provided to the Board that focused on the end-of-year performance for FY 2018-19 and the principal elements of the preliminary FY 2019-20 budget, GUC's five-year capital improvement plan, and long-term financial forecast. After careful consideration of the information that was presented during the meeting, the Board reached a consensus to move forward with the preparation of the preliminary FY 2019-20 budget.</p> <p>Highlights of the FY 2019-20 operating budget are listed below:</p> <ul style="list-style-type: none">• Expenditures budgeted for FY 2019-20 have increased by 2%, or \$4.68M, when compared to the FY 2018-19 budget. Key points are:<ul style="list-style-type: none">○ \$3.3M increase in purchased power○ \$2.7M decrease in purchased gas○ \$1.1M decrease in debt service○ \$250K increase in transfers to rate stabilization○ \$3.4M increase in transfers to capital projects○ \$2.0M increase in operations• No rate adjustment for the Electric Fund• A 7.0% rate increase for the Water Fund, 0.6% less than projected last year• No rate adjustment for the Sewer Fund, 3% less than projected last year• No rate adjustment for the Gas Fund• Funding for the employee market adjustment at 2.0%, or \$585K, effective July 1, 2019• Funding for the employee merit program at 1.5%, or \$448K• Continuation of a self-insured health insurance plan which includes a high-deductible Health Savings Account option• Continuation of self-insured dental insurance plan• Funding to hire replacements prior to the retirement of key personnel 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
- Transfer of \$500K to Other Post-Employment Benefits (OPEB) Trust
- Funding for increase in LGERS employer contribution from 7.75% to 8.95% - \$350K
- Transfer of \$150K to City's housing energy conservation program
- Participating as a sustaining member in the public-private economic development partnership
- Investment of \$11.4M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$6.6M to the City of Greenville, in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2019-20 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 \$10.65M.

Project Type	Project Description	Project Amount
Electric	Battery Storage Pilot Project 1MW	\$1,600,000
Water	Water Main Rehabilitation Program Phase 2	\$1,000,000
Sewer	Green Mill Run Tributary – 18-21 inch section	\$1,800,000
Sewer	WWTP Headworks Improvements	\$2,500,000
Sewer	Duplex Pump Station Improvements	\$500,000
Sewer	Harris Mill Run Outfall	\$500,000
Gas	Integrity Management Replacement Project	\$1,750,000
Gas	Allen Rd Widening (NCDOT U-5875)	\$1,000,000
	Total	\$10,650,000

For your convenience, a revenues and expenditures document containing the FY 2018-19 projection and the preliminary FY 2019-20 budget is attached for your review.

Pending the Board's approval of adoption, the preliminary balanced budget will be presented to the City Council on May 9, followed by a public hearing scheduled for June 10. Final adoption of the FY 2019-20 budget will be considered at the Board's June 13 meeting, with final consideration by the City Council scheduled for June 13.

**Strategic Plan
Elements:**

Strategic Themes:

- Exceptional Customer Service
- Safety, Reliability & Value
- Shaping Our Future

Objectives:

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

Core Values:

- Exceed Customers' Expectations
- Act with Integrity
- Value Employees
- Deliver Reliable Services
- Prioritize Safety
- Support the Community

**Previous Board
Actions:**

March 21, 2019 - Consensus by Board to move forward with development of preliminary budget as recommended by staff and the Board Finance/Audit Committee

Fiscal Note:

N/A

**Recommended
Action(s):**

Approval of preliminary FY 2019-20 budget



Greenville Utilities Commission
Greenville City Council
Customers of Greenville Utilities

Ladies and Gentlemen:

Greenville Utilities Commission (GUC) is pleased to present for your consideration the proposed FY 2019-20 Budget which was developed using the values and objectives identified in our “Blueprint – GUC’s Strategic Plan.” Our focus on growing the region, safely providing reliable and innovative utility solutions, and providing an exceptional customer service experience still remain the heart of everything we do.

GUC provides electric, water, sewer, and natural gas services. Operating as a utility providing all four of those services differentiates GUC from most other utilities around the country.

Management Objectives

GUC’s financial budget goals focus on several key metrics including end-of-year performance, debt service coverages, and fund balances. The long-term sustainability of each fund is also taken into consideration to ensure that GUC is poised to continue to meet its mission and future financial challenges.

Guiding all budgetary decisions is GUC’s commitment to provide exceptional service while maintaining a viable financial position. In monitoring our strategic plan, GUC utilizes Key Performance Indicators at the corporate level on a consistent and routine basis. To that end, GUC’s budget goals are designed to achieve the following:

- Safely provide reliable utility solutions, at the lowest reasonable cost
- Exceptional customer service in an environmentally responsible manner
- Position GUC to achieve greater efficiencies
- Continue to meet regulatory requirements
- Minimize rate increases
- Avoid future rate shock
- Maintain key performance indicators for each fund
- Be operationally and financially prepared for emergency situations
- Be prepared for growth and expansion opportunities
- Preserve and/or improve bond ratings

Highlights of the FY 2019-20 operating budget are listed below:

- Expenditures budgeted for FY 2019-20 have increased by 2%, or \$4.68M, when compared to the FY 2018-19 budget. Key points are:
 - \$3.3M increase in purchased power
 - \$2.7M decrease in purchased gas
 - \$1.1M decrease in debt service
 - \$250K increase in transfers to rate stabilization
 - \$3.4M increase in transfers to capital projects
 - \$2.0M increase in operations
- No rate adjustment for the Electric Fund
- A 7.0% rate increase for the Water Fund, 0.6% less than projected last year
- No rate adjustment for the Sewer Fund, 3% less than projected last year
- No rate adjustment for the Gas Fund
- Funding for the employee market adjustment at 2.0%, or \$585K, effective July 1, 2019
- Funding for the employee merit program at 1.5%, or \$448K
- Continuation of a self-insured health insurance plan which includes a high-deductible Health Savings Account option
- Continuation of self-insured dental insurance plan
- Funding to hire replacements prior to the retirement of key personnel 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
- Transfer of \$500K to Other Post-Employment Benefits (OPEB) Trust
- Funding for increase in LGERS employer contribution from 7.75% to 8.95% - \$350K
- Transfer of \$150K to City's housing energy conservation program
- Participating as a sustaining member in the public-private economic development partnership
- Investment of \$11.4M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$6.6M to the City of Greenville, in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2019-20 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 \$10.65M.

Key Factors Affecting the Fiscal Year 2020 Budget

As GUC begins its 114th year of providing utility services, many challenges and opportunities present themselves regarding the development of the budget.

Commodity Costs

The largest expenditures in the 2019-20 budget are for the purchased commodities of electricity and natural gas. Ensuring a constant, steady, and reasonably priced supply of power and natural gas is one of the most important challenges.

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

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

To address these issues, GUC has entered into contracts to provide a constant and steady supply of electricity. The utility utilizes peak generation at major users on the system to offset periods of heavy load. Contracts are in place to provide mutual aid from other utilities to offer assistance when major weather events cause disruptions.

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

Capital Investment

GUC serves more than 157,000 customer connections across all four operating funds. With local economic development on the rise in our service areas, GUC is

preparing for increased customer growth of the operating systems. Additions and expansions are planned for the operating plants and operations center resulting in increased investments in capital spending. Capital spending and the associated debt to finance the strategic investment in infrastructure is a major driver of the budgeting process and impacts rates for all funds. GUC has implemented a debt management plan to provide an orderly plan of capital investment and to maintain the integrity of utility rates and the impact on customers. As part of the annual budget process a five-year financial plan and a capital spending plan are prepared to identify the spending needed and sources of funding.

The largest capital project GUC has undertaken is the new operations center. The purpose and value of this project is to relocate GUC's current operations center from a flood prone area to strategic high ground to allow unimpeded operations during severe weather and flooding. The relocation also allows for modernization and expansion that is not currently facilitated due to site congestion and development restrictions within flood plains.

GUC is also preparing for the new water treatment plant expansion project. Since the last expansion in 2002, the customer base and system demands continue to increase. The project will expand the water treatment plant from its current capacity of 22.5 million gallons per day (mgd) to 32 mgd to provide sufficient capacity for future economic expansion in the Greenville region.

Operational Excellence

Federal, State and local regulations continue to impact all of GUC's operating funds. Regulations concerning the siting and construction of new generation plants, reliability standards, homeland security, employee safety, renewable resource mandates, and quality standards are all contributing to costs and will continue to impact rate strategies.

In 2018, GUC's Electric Department received the American Public Power Association's (APPA) highest award, RP3 Diamond Designation, for providing customers with the highest degree of safe and reliable electric service. Public power utilities must demonstrate proficiency in reliability, safety, workforce development, and system improvement. GUC's overall system reliability is at 99.994%, which is a testament to the quality work our employees do every day.

The Association of Metropolitan Water Agencies' (AMWA) Gold Award was awarded to GUC for exceptional utility performance. The Gold Award recognizes large public drinking water utilities that exhibit high levels of performance in many areas including product quality, customer satisfaction, infrastructure strategy and performance, and water resource sustainability.

The Gas Department was the recipient of the 2018 System Operational Achievement Recognition Award (SOAR) which recognizes demonstrated commitment to excellence in safely delivering natural gas to its customers.

The Government Finance Officers Association of the United States and Canada (GFOA) presented the Distinguished Budget Presentation Award to GUC for its Annual Budget for the fiscal year beginning July 1, 2018. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communications device. GUC has received this award for the past three years.

Personnel Funding

GUC recognizes that employees are the most valuable asset available to the utility. Over the next five years 36% of current employees are eligible to retire and more than 50% are eligible within 10 years. As employees complete their working careers and retire, it is imperative that a new generation is available to continue the high standards of service that define the utility. GUC has started an initiative to identify and train replacements in order to provide an orderly transition into the future. In addition, GUC has adopted an iLead program to identify and educate employees that are likely to be ready to move into supervisory and management positions within the next 10 years. In an effort to develop a pipeline of diverse, talented, and prepared employees eligible to earn a North Carolina Certification as a water treatment plant or waste water treatment plant operator, GUC has created an iGrow program which provides on-the-job training and North Carolina Rural Water Association (NCRWA) Certification classes for current employees.

Economic Development & Community Involvement

GUC maintains its commitment to supporting growth and economic development initiatives throughout the City of Greenville and Pitt County. To this end GUC has committed to being a sustaining member of a newly formed public-private partnership that will be transformative for our community.

GUC continues to be a leader in the community by participating in community sponsored events such as PirateFest, Freeboot Friday, and “Careers In Your Own Backyard” job fairs at our local Pitt County high schools. GUC also participates in the STEM Outreach Program which focuses on educating schools and colleges about the diverse set of science, technology, engineering, and math (STEM) careers that GUC offers. During the summer, GUC’s fan donation program provides 150 fans to the Pitt County Department of Social Services and Council on Aging to be distributed to customers in need. GUC is also a member of the Greenville-Pitt County Chamber of Commerce and actively participates in chamber related events.

SUMMARY

The FY 2019-20 balanced budget reflects the Board and GUC's strategic values, objectives, and the continuing mission of enhancing the quality of life for those we serve by safely providing reliable utility solutions at the lowest reasonable cost, with exceptional customer service in an environmentally responsible manner.

On behalf of the entire staff at GUC, I am pleased to present this proposed budget for FY 2019-20 to the Board of Commissioners for consideration.

A handwritten signature in black ink, appearing to read "Anthony C. Cannon", with a long horizontal flourish extending to the right.

Anthony C. Cannon
General Manager/CEO

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ALL FUNDS
April 8, 2019**

Line #		2017-2018	2018-2019	2018-2019	2019-2020	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
		Actual	Budget	Projected	Plan	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 251,150,535	\$ 247,711,476	\$ 251,720,114	\$ 251,997,999	\$ 248,354,659	\$ 257,359,940	\$ 261,229,903	\$ 262,675,772	\$ 264,797,965
2	Fees & Charges	3,019,169	2,762,497	3,426,743	2,815,946	2,580,890	2,637,834	2,690,589	2,744,404	2,799,291
3	U. G. & Temp. Ser. Chgs.	399,743	237,251	384,100	247,183	372,614	322,458	336,545	351,309	366,785
4	Miscellaneous	3,705,353	1,874,434	2,482,689	1,796,003	1,574,433	1,580,389	1,614,303	1,649,084	1,684,759
5	Interest on Investments	879,561	475,000	1,687,723	475,000	1,790,000	485,022	487,122	489,232	491,353
6	FEMA/Insurance Reimbursement	80,690	-	-	-	-	-	-	-	-
7	Contributed Capital	14,295	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	-	1,054,763	-	-	-	-	467,255	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	170,915	-	500,000	835,162	3,245,539	1,016,676	500,000	500,000	-
11	Transfer from Rate Stabilization	-	250,000	-	2,600,000	2,600,000	2,950,000	3,600,000	3,800,000	4,800,000
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	1,750,000	-	-	-	-	-	-
14		\$ 259,420,261	\$ 253,310,658	\$ 263,006,132	\$ 260,767,293	\$ 260,518,135	\$ 266,352,319	\$ 270,458,462	\$ 272,677,056	\$ 274,940,153
EXPENDITURES:										
15	Operations	\$ 61,504,643	\$ 67,870,789	\$ 67,651,335	\$ 67,732,502	\$ 69,883,841	\$ 71,721,607	\$ 72,687,047	\$ 74,130,754	\$ 75,103,394
16	Purchased Power	127,069,600	126,008,698	130,192,420	130,409,287	129,385,800	132,503,391	132,558,904	132,604,059	132,928,545
17	Purchased Gas	22,587,629	21,753,700	20,209,500	21,869,300	19,055,300	19,186,000	19,316,800	19,448,000	19,579,100
18	Capital Outlay	11,409,906	10,785,611	9,770,895	10,538,127	11,408,801	12,383,711	12,602,399	12,945,485	12,998,340
19	Debt Service	14,306,972	14,025,045	17,041,759	14,907,091	12,916,476	15,021,806	15,458,392	15,950,693	15,475,790
20	City Turnover - General	5,853,236	5,908,642	5,908,642	5,923,391	5,769,888	5,885,286	6,002,991	6,123,051	6,245,512
21	Street Light Reimbursement	747,547	822,654	861,006	847,334	869,481	886,871	904,608	922,700	941,154
22	Transfer to OPEB Trust	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
23	Transfer to Rate Stabilization	4,350,000	-	700,000	-	250,000	-	-	-	-
24	Transfer to Capital Projects	10,060,000	4,550,000	8,350,000	6,700,000	7,950,000	7,400,000	9,300,000	8,600,000	9,575,000
25	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
26	Operating Contingencies	-	1,085,519	-	1,340,261	-	-	-	-	-
27		\$ 258,389,533	\$ 253,310,658	\$ 261,185,557	\$ 260,767,293	\$ 257,989,587	\$ 265,488,672	\$ 269,331,141	\$ 271,224,742	\$ 273,346,835
28	Fund Equity / (Deficit)	\$ 1,030,728	\$ (0)	\$ 1,820,575	\$ (0)	\$ 2,528,548	\$ 863,647	\$ 1,127,321	\$ 1,452,314	\$ 1,593,318
29	Projected All Debt Coverage Ratio	3.36	2.63	2.54	2.62	2.78	2.56	2.67	2.66	2.71
30	Projected Fund Balance	21.1%	22.0%	21.0%	21.4%	22.3%	21.7%	21.7%	22.1%	22.4%
31	Projected Days Cash On Hand	134	131	130	130	134	132	134	135	137
32	Projected Equity/Capitalization	75%	77%	77%	70%	78%	71%	70%	71%	67%

GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ALL FUNDS
April 8, 2019

Line #		2017-2018 Actual	2018-2019 Budget	2018-2019 Projected	2019-2020 Plan	2019-2020 Budget	2020-2021 Forecast	2021-2022 Forecast	2022-2023 Forecast	2023-2024 Forecast
	Typical Residential Bills									
33	Electric	\$109.31	\$109.31	\$109.31	\$109.31	\$109.31	\$113.81	\$113.81	\$113.81	\$113.81
34	Water	\$31.80	\$34.22	\$34.22	\$36.83	\$36.62	\$39.14	\$41.67	\$42.28	\$42.95
35	Sewer	\$43.45	\$44.80	\$44.80	\$46.15	\$44.80	\$44.80	\$46.37	\$46.37	\$47.94
36	Gas	<u>\$90.85</u>	<u>\$90.85</u>	<u>\$76.46</u>	<u>\$90.85</u>	<u>\$76.46</u>	<u>\$76.46</u>	<u>\$78.77</u>	<u>\$79.70</u>	<u>\$79.70</u>
37	Total monthly bill	<u>\$275.41</u>	<u>\$279.18</u>	<u>\$264.79</u>	<u>\$283.14</u>	<u>\$267.19</u>	<u>\$274.21</u>	<u>\$280.62</u>	<u>\$282.16</u>	<u>\$284.40</u>
	Increase on monthly bill									
38	Electric		\$0.00	\$0.00	\$0.00	\$0.00	\$4.50	\$0.00	\$0.00	\$0.00
39	Water		\$2.42	\$2.42	\$2.61	\$2.40	\$2.52	\$2.53	\$0.61	\$0.67
40	Sewer		\$1.35	\$1.35	\$1.35	\$0.00	\$0.00	\$1.57	\$0.00	\$1.57
41	Gas		<u>\$0.00</u>	<u>(\$14.39)</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2.30</u>	<u>\$0.94</u>	<u>\$0.00</u>
42	Total increase on monthly bill		<u>\$3.77</u>	<u>(\$10.62)</u>	<u>\$3.96</u>	<u>\$2.40</u>	<u>\$7.02</u>	<u>\$6.40</u>	<u>\$1.55</u>	<u>\$2.24</u>
43	Monthly Bill % Increase				1.4%	0.9%	2.6%	2.3%	0.6%	0.8%

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ELECTRIC FUND
April 8, 2019**

Line #		2017-2018	2018-2019	2018-2019	2019-2020	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
		Actual	Budget	Projected	Plan	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 173,216,856	\$ 168,192,401	\$ 171,797,873	\$ 169,742,465	\$ 169,333,894	\$ 176,105,138	\$ 176,593,997	\$ 177,000,375	\$ 177,471,206
2	Fees & Charges	1,743,183	1,858,468	2,293,615	1,893,837	1,565,396	1,633,570	1,666,241	1,699,567	1,733,558
3	U. G. & Temp. Ser. Chgs.	384,743	222,751	369,600	232,683	358,114	307,958	322,045	336,809	352,285
4	Miscellaneous	2,879,515	1,292,496	1,669,275	1,203,700	1,076,711	1,069,499	1,094,675	1,120,543	1,147,127
5	Interest on Investments	538,907	325,000	1,080,835	325,000	1,150,000	318,276	319,867	321,466	323,073
6	FEMA/Insurance Reimbursement	60,137	-	-	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	-	491,188	-	-	-	-	118,505	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	-	500,000	378,435	1,184,830	740,616	500,000	500,000	-
11	Transfer from Rate Stabilization	-	250,000	-	2,600,000	2,600,000	2,400,000	3,500,000	3,700,000	4,500,000
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	-	-	-	-	-	-	-
14		\$ 178,823,341	\$ 172,141,116	\$ 178,202,386	\$ 176,376,120	\$ 177,268,945	\$ 182,575,057	\$ 183,996,825	\$ 184,797,265	\$ 185,527,249
EXPENDITURES:										
15	Operations	\$ 26,421,347	\$ 29,133,393	\$ 28,994,248	\$ 28,932,129	\$ 30,083,472	\$ 30,922,670	\$ 31,278,682	\$ 31,894,260	\$ 32,022,149
16	Purchased Power	127,069,600	126,008,698	130,192,420	130,409,287	129,385,800	132,503,391	132,558,904	132,604,059	132,928,545
17	Capital Outlay	7,226,369	7,932,467	6,520,872	7,371,623	7,060,927	7,707,663	7,822,753	8,035,643	8,089,582
18	Debt Service	3,089,613	3,382,942	3,979,179	3,959,861	3,646,158	4,838,693	5,262,359	5,035,988	5,029,633
19	City Turnover - General	4,254,580	4,184,591	4,184,591	4,155,600	4,055,000	4,136,100	4,218,822	4,303,198	4,389,262
20	Street Light Reimbursement	747,547	822,654	861,006	847,334	869,481	886,871	904,608	922,700	941,154
21	Transfer to OPEB Trust	300,000	300,000	300,000	300,000	300,000	275,000	275,000	275,000	275,000
22	Transfer to Rate Stabilization	4,100,000	-	-	-	-	-	-	-	-
23	Transfer to Capital Projects	4,730,000	-	2,500,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
24	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
25	Operating Contingencies	-	376,371	-	400,286	-	-	-	-	-
26		\$ 177,939,055	\$ 172,141,116	\$ 177,532,316	\$ 176,376,120	\$ 176,400,838	\$ 182,270,388	\$ 183,321,128	\$ 184,070,848	\$ 184,675,325
27	Fund Equity / (Deficit)	\$ 884,286	\$ (0)	\$ 670,070	\$ (0)	\$ 868,107	\$ 304,669	\$ 675,697	\$ 726,417	\$ 851,924
28	Projected All Debt Coverage Ratio	8.25	4.86	4.95	3.84	3.76	3.25	3.02	3.19	3.14
29	Projected Fund Balance	17.5%	18.9%	18.3%	18.6%	19.1%	18.3%	18.5%	18.8%	19.2%
30	Projected Days Cash On Hand	118	116	115	114	117	115	116	117	119
31	Projected Equity/Capitalization	80%	81%	81%	71%	82%	71%	68%	69%	65%
32	Typical Residential @ 1,000 kwh	\$109.31	\$109.31	\$109.31	\$109.31	\$109.31	\$113.81	\$113.81	\$113.81	\$113.81
33	Typical Residential Bill Increase		\$0.00	\$0.00	\$0.00	(\$0.00)	\$4.50	\$0.00	\$0.00	\$0.00
34	Typical Residential Bill % Increase *		0.0%	0.0%	0.0%	0.0%	4.1%	0.0%	0.0%	0.0%
35	Last Year's Forecast				0.0%		0.0%	0.0%	4.1%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
WATER FUND
April 8, 2019**

Line #		2017-2018	2018-2019	2018-2019	2019-2020	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
		Actual	Budget	Projected	Plan	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 19,380,229	\$ 20,504,829	\$ 20,746,896	\$ 22,061,548	\$ 22,439,513	\$ 24,001,776	\$ 25,581,503	\$ 26,035,351	\$ 26,539,816
2	Fees & Charges	567,827	387,500	453,025	395,250	443,728	426,988	435,527	444,238	453,122
3	U. G. & Temp. Ser. Chgs.	15,000	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500
4	Miscellaneous	315,030	262,555	313,703	267,807	206,074	208,716	211,410	214,158	216,961
5	Interest on Investments	97,521	55,000	137,695	55,000	140,000	56,939	57,224	57,510	57,798
6	FEMA/Insurance Reimbursement	-	-	-	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	-	270,825	-	-	-	-	243,750	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	-	-	227,967	382,781	134,491	-	-	-
11	Transfer from Rate Stabilization	-	-	-	-	-	-	-	-	-
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	1,750,000	-	-	-	-	-	-
14		\$ 20,375,607	\$ 21,224,384	\$ 23,686,644	\$ 23,022,072	\$ 23,626,596	\$ 24,843,410	\$ 26,300,164	\$ 27,009,507	\$ 27,282,197
EXPENDITURES:										
15	Operations	\$ 12,778,871	\$ 14,181,011	\$ 14,314,399	\$ 14,296,447	\$ 14,496,346	\$ 14,853,797	\$ 15,082,022	\$ 15,383,650	\$ 15,691,330
16	Capital Outlay	1,843,348	566,231	773,229	844,261	1,216,846	1,313,736	1,343,335	1,379,688	1,372,077
17	Debt Service	3,448,214	3,225,573	5,314,292	3,680,742	2,181,703	2,905,988	2,997,902	4,035,777	3,852,300
18	Transfer to OPEB Trust	100,000	100,000	100,000	100,000	100,000	75,000	75,000	75,000	75,000
19	Transfer to Rate Stabilization	-	-	-	-	-	-	-	-	-
20	Transfer to Capital Projects	1,735,000	2,950,000	2,850,000	3,850,000	5,150,000	5,550,000	6,700,000	6,000,000	6,075,000
21	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
22	Operating Contingencies	-	201,569	-	250,622	-	-	-	-	-
23		\$ 19,905,433	\$ 21,224,384	\$ 23,351,920	\$ 23,022,072	\$ 23,144,895	\$ 24,698,521	\$ 26,198,259	\$ 26,874,115	\$ 27,065,707
24	Fund Equity / (Deficit)	\$ 470,174	\$ -	\$ 334,724	\$ -	\$ 481,701	\$ 144,889	\$ 101,905	\$ 135,392	\$ 216,490
25	Projected All Debt Coverage Ratio	2.18	2.15	1.44	2.43	3.96	3.34	3.69	2.96	2.97
26	Projected Fund Balance	25.0%	21.7%	14.6%	20.6%	16.2%	15.2%	14.2%	14.2%	14.8%
27	Projected Days Cash On Hand	189	161	133	166	143	143	144	144	146
28	Projected Equity/Capitalization	78%	80%	82%	69%	84%	73%	73%	75%	66%
29	3/4 " Residential @ 6,000 gallons	\$31.80	\$34.22	\$34.22	\$36.83	\$36.62	\$39.14	\$41.67	\$42.28	\$42.95
30	Typical Residential Bill Increase		\$2.42	\$2.42	\$2.61	\$2.40	\$2.52	\$2.53	\$0.61	\$0.67
31	Typical Residential Bill % Increase		7.6%	7.6%	7.6%	7.0%	6.9%	6.5%	1.5%	1.6%
32	Last Year's Forecast				7.6%		6.8%	6.9%	2.3%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
SEWER FUND
April 8, 2019**

Line #		2017-2018	2018-2019	2018-2019	2019-2020	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
		Actual	Budget	Projected	Plan	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 22,439,848	\$ 23,006,546	\$ 23,288,787	\$ 23,753,986	\$ 23,412,652	\$ 23,501,326	\$ 24,420,203	\$ 24,512,646	\$ 25,440,643
2	Fees & Charges	549,067	363,604	511,627	370,876	428,159	430,796	439,412	448,201	457,165
3	U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-	-
4	Miscellaneous	248,817	168,411	337,956	171,778	146,518	149,449	152,437	155,486	158,596
5	Interest on Investments	97,270	35,000	183,013	35,000	200,000	44,807	45,031	45,256	45,482
6	FEMA/Insurance Reimbursement	20,553	-	-	-	-	-	-	-	-
7	Contributed Capital	14,295	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	-	198,750	-	-	-	-	-	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	170,915	-	-	128,886	1,271,903	95,533	-	-	-
11	Transfer from Rate Stabilization	-	-	-	-	-	-	-	-	-
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	-	-	-	-	-	-	-
14		\$ 23,540,764	\$ 23,573,561	\$ 24,520,133	\$ 24,460,526	\$ 25,459,232	\$ 24,221,911	\$ 25,057,083	\$ 25,161,589	\$ 26,101,886
EXPENDITURES:										
15	Operations	\$ 12,758,671	\$ 14,283,007	\$ 14,027,970	\$ 14,318,778	\$ 14,590,050	\$ 14,949,376	\$ 15,179,520	\$ 15,483,101	\$ 15,792,769
16	Capital Outlay	1,373,786	1,115,631	1,027,525	862,651	2,180,346	2,307,556	2,368,411	2,436,988	2,462,599
17	Debt Service	6,394,613	6,095,606	6,330,177	5,858,225	5,823,563	5,660,346	5,575,246	5,061,537	4,860,843
18	Transfer to OPEB Trust	100,000	100,000	100,000	100,000	100,000	75,000	75,000	75,000	75,000
19	Transfer to Rate Stabilization	-	-	-	-	-	-	-	-	-
20	Transfer to Capital Projects	2,645,000	1,600,000	2,500,000	2,850,000	1,800,000	850,000	1,600,000	1,600,000	2,500,000
21	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
22	Operating Contingencies	-	379,317	-	470,872	-	-	-	-	-
23		\$ 23,272,070	\$ 23,573,561	\$ 23,985,672	\$ 24,460,526	\$ 24,493,959	\$ 23,842,278	\$ 24,798,177	\$ 24,656,626	\$ 25,691,211
24	Fund Equity / (Deficit)	\$ 268,694	\$ -	\$ 534,461	\$ -	\$ 965,273	\$ 379,633	\$ 258,906	\$ 504,963	\$ 410,675
25	Projected All Debt Coverage Ratio	1.63	1.51	1.66	1.73	1.63	1.61	1.76	1.90	2.11
26	Projected Fund Balance	24.1%	25.9%	25.7%	26.8%	29.1%	31.5%	31.1%	33.4%	33.4%
27	Projected Days Cash On Hand	191	177	188	189	205	209	213	220	226
28	Projected Equity/Capitalization	67%	71%	69%	69%	71%	69%	70%	72%	72%
29	3/4 " Residential @ 5,610 gallons	\$43.45	\$44.80	\$44.80	\$46.15	\$44.80	\$44.80	\$46.37	\$46.37	\$47.94
30	Typical Residential Bill Increase		\$1.35	\$1.35	\$1.35	\$0.00	\$0.00	\$1.57	\$0.00	\$1.57
31	Typical Residential Bill % Increase		3.1%	3.1%	3.0%	0.0%	0.0%	3.5%	0.0%	3.4%
32	Last Year's Forecast				3.0%		3.3%	3.4%	3.5%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
GAS FUND
April 8, 2019**

Line #		2017-2018	2018-2019	2018-2019	2019-2020	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
		Actual	Budget	Projected	Plan	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 36,113,602	\$ 36,007,700	\$ 35,886,558	\$ 36,440,000	\$ 33,168,600	\$ 33,751,700	\$ 34,634,200	\$ 35,127,400	\$ 35,346,300
2	Fees & Charges	159,092	152,925	168,476	155,983	143,607	146,480	149,409	152,398	155,446
3	U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-	-
4	Miscellaneous	261,992	150,972	161,755	152,718	145,130	152,725	155,781	158,897	162,075
5	Interest on Investments	145,864	60,000	286,180	60,000	300,000	65,000	65,000	65,000	65,000
6	FEMA/Insurance Reimbursement	-	-	-	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	-	94,000	-	-	-	-	105,000	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	-	-	99,874	406,025	46,036	-	-	-
11	Transfer from Rate Stabilization	-	-	-	-	-	550,000	100,000	100,000	300,000
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	-	-	-	-	-	-	-
14		\$ 36,680,549	\$ 36,371,597	\$ 36,596,969	\$ 36,908,575	\$ 34,163,362	\$ 34,711,941	\$ 35,104,390	\$ 35,708,695	\$ 36,028,821
EXPENDITURES:										
15	Operations	\$ 9,545,754	\$ 10,273,378	\$ 10,314,718	\$ 10,185,148	\$ 10,713,973	\$ 10,995,764	\$ 11,146,823	\$ 11,369,743	\$ 11,597,146
16	Purchased Gas	22,587,629	21,753,700	20,209,500	21,869,300	19,055,300	19,186,000	19,316,800	19,448,000	19,579,100
17	Capital Outlay	966,403	1,171,282	1,449,269	1,459,592	950,682	1,054,756	1,067,900	1,093,166	1,074,082
18	Debt Service	1,374,533	1,320,924	1,418,111	1,408,263	1,265,052	1,616,779	1,622,885	1,817,391	1,733,014
19	City Turnover - General	1,598,656	1,724,051	1,724,051	1,767,791	1,714,888	1,749,186	1,784,169	1,819,853	1,856,250
20	Transfer to OPEB Trust	-	-	-	-	-	75,000	75,000	75,000	75,000
21	Transfer to Rate Stabilization	250,000	-	700,000	-	250,000	-	-	-	-
22	Transfer to Capital Projects	950,000	-	500,000	-	-	-	-	-	-
23	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
24	Operating Contingencies	-	128,262	-	218,481	-	-	-	-	-
25		\$ 37,272,975	\$ 36,371,597	\$ 36,315,649	\$ 36,908,575	\$ 33,949,895	\$ 34,677,485	\$ 35,013,577	\$ 35,623,153	\$ 35,914,592
26	Fund Equity / (Deficit)	\$ (592,425)	\$ -	\$ 281,320	\$ -	\$ 213,467	\$ 34,456	\$ 90,813	\$ 85,542	\$ 114,229
27	Projected All Debt Coverage Ratio	3.30	3.29	4.51	3.63	3.15	2.39	2.75	2.69	2.58
28	Projected Fund Balance	34.1%	34.2%	34.9%	31.5%	38.5%	37.6%	37.4%	36.9%	36.9%
29	Projected Days Cash On Hand	167	167	180	170	187	184	184	183	182
30	Projected Equity/Capitalization	77%	79%	78%	72%	79%	71%	69%	69%	65%
31	Typical Residential @ 66 CCF	\$90.85	\$90.85	\$76.46	\$90.85	\$76.46	\$76.46	\$78.77	\$79.70	\$79.70
32	Typical Residential Bill Increase		\$0.00	-\$14.39	\$0.00	\$0.00	\$0.00	\$2.30	\$0.94	\$0.00
33	Typical Residential Bill % Increase		0.0%	-15.8%	0.0%	0.0%	0.0%	3.0%	1.2%	0.0%
34	Last Year's Forecast				0.0%		2.7%	1.1%	0.3%	



Agenda Item # 5

Meeting Date: April 18, 2019

Item:	Recommended Award of Bid for Vidant 6,000 kW Peak Shaving/Stand-By Generation System (ECP-10187)								
Contact:	Roger Jones : Kyle Brown								
Explanation:	<p>Capital Project ECP-10187's budget is \$6,000,000.00 designated for the installation of a new 6,000 kW Peak Shaving/Stand-By Generation system to service Vidant Health-Main Campus. The proposed generation system will expand GUC's existing fleet of peak shaving generators and will reduce GUC's wholesale power cost by +/- \$130,000.00 per month. In addition, Vidant will receive a fixed monthly credit in the amount of \$26,640.00 per month and receive vital emergency/stand-by power to serve the newly installed 3,000 ton chiller at the Children's Hospital.</p> <p>GUC solicited bids for a turnkey design-build 6,000 kW generation system. The three bids listed below were received.</p> <table><tr><th>Vendors</th><th>Price</th></tr><tr><td>Crowder Industrial Construction LLC</td><td>\$5,594,250.00*</td></tr><tr><td>Power Secure Inc.</td><td>\$6,614,426.00</td></tr><tr><td>Gregory Poole Power Systems</td><td>\$7,158,575.00</td></tr></table> <p>*Crowder Industrial Construction LLC was the lowest responsible bidder.</p>	Vendors	Price	Crowder Industrial Construction LLC	\$5,594,250.00*	Power Secure Inc.	\$6,614,426.00	Gregory Poole Power Systems	\$7,158,575.00
Vendors	Price								
Crowder Industrial Construction LLC	\$5,594,250.00*								
Power Secure Inc.	\$6,614,426.00								
Gregory Poole Power Systems	\$7,158,575.00								
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability, & Value <p>Objectives:</p> <ul style="list-style-type: none">• Providing Competitive Rates While Maintaining Financial Stability• Exceeding Customer Expectations• Safely Providing Reliable and Innovative Utility Solutions• Enhancing Strategic Partnerships <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customer Expectations• Encourage Innovation								

- Deliver Reliable Services
- Support the Community

**Previous Board
Actions:**

Approval of ECP-10187 on 6/14/2018 in the amount of \$6,000,000.00

Fiscal Note:

N/A

**Recommended
Action(s):**

Award the bid for a Vidant 6,000 kW Peak Shaving/Stand-By Generation System to Crowder Industrial Construction LLC in the amount of \$5,594,250 and authorize the General Manager/CEO or his designee to take appropriate action to execute the contract(s) with Crowder Industrial Construction LLC.



Agenda Item # 6

Meeting Date: April 18, 2019

Item:	Consideration of Adoption of Records Retention and Disposition Schedule
Contact:	Phil Dixon
Explanation:	<p>Chapters 121 and 132 of the General Statutes of North Carolina provide that records that do not have further use or value for official business, research, or reference purposes after the respective retention period, specified in the “Municipal Records Retention and Disposition Schedule,” are authorized to be destroyed or otherwise disposed of by the agency or official having custody of them without further reference to or approval. This schedule was created by the North Carolina Division of Archives and History to ensure that valuable records are preserved and that records of a temporary nature are disposed of when no longer required.</p> <p>Due to the changes in laws, the Government Records Section of the State Archives of North Carolina is transitioning the process for updating local records retention schedules to a new model. While some local government records, known as Program Records, which are specific to the mission of the agency that creates them, such as a Sheriff’s case file, many of the records created on a daily basis are common to all government agencies, sometimes referred to as General Records. Examples of General Records are items related to payroll, personnel, etc. Under the new model, the General Records will be updated annually, and the Program Records will be updated on a rotating cycle.</p> <p>The Government Records Section issued a new Records Retention and Disposition Schedule on March 1, 2019. The schedule requires that each local government define when the administrative value ends for many types of records. Adoption of the proposed Records and Retention and Disposition Schedule will authorize GUC departments to destroy outdated public records upon their reaching the ages approved in the schedule.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability & Value <p>Objectives:</p> <ul style="list-style-type: none">• Exceeding customer expectations

- Embracing change to ensure organizational alignment and efficiency

Core Values:

- Exceed customers' expectation

**Previous Board
Actions:**

Board adopted the current Municipal Records Retention and Disposition Schedule on September 18, 2014.

Fiscal Note:

N/A

**Recommended
Action(s):**

Adopt proposed Municipal Records Retention and Disposition Schedule and authorize the General Manager/CEO and Board Chair to sign the approval form on behalf of GUC.



Agenda Item # 7

Meeting Date: April 18, 2019

Item:	Consideration of Abandonment of 70' Utility Easement, Taft-Ward Investments LLC; Tax Parcel No. 83972 and George N. Naoum and Mary Jarvis Naoum; Tax Parcel No. 15578
Contact:	Phil Dixon
Explanation:	To facilitate the redevelopment of this property, the property owner, Taft-Ward Investments LLC, is requesting that the City of Greenville abandon a 70' Utility Easement recorded in Map Book 80 at Page 26, Pitt County Public Registry.
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Shaping our Future <p>Objectives:</p> <ul style="list-style-type: none">• Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none">• Deliver Reliable Services• Support the Community
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Authorize the execution of Resolution requesting City Council of City of Greenville, North Carolina to abandon above mentioned easement and request the execution of Deeds of Release for same in favor of the current owners.

RESOLUTION _____

RESOLUTION OF GREENVILLE UTILITIES COMMISSION
OF THE CITY OF GREENVILLE, NORTH CAROLINA,
ABANDONING A SEVENTY FOOT (70') WIDE, MORE OR LESS, UTILITY EASEMENT
ACROSS TAX PARCEL NUMBER 83972 AND 15578 ACCORDING TO THE RECORDS
IN THE OFFICE OF THE TAX ADMINISTRATION OF PITT COUNTY, NORTH CAROLINA,
AND REQUESTING EXECUTION OF DEEDS OF RELEASE

WHEREAS, The City of Greenville North Carolina ("City) for the use and benefit of Greenville Utilities Commission ("Commission"), heretofore obtained a Utility Easement seventy feet (70') in width, more or less, across property commonly known as Tax Parcel Nos. 83972 and 15578, according to the records in the Office of the Tax Administration of Pitt County, North Carolina, which said easement is more particularly described on that certain plat appearing of record in Map Book 80 at Page 26, Pitt County Public Registry (Exhibit "A"), and more specifically described on that certain diagram entitled Taft-Ward Investments LLC, Proximity at 10th Easement to be Abandoned Pitt County, NC which is attached hereto and made a part hereof (Exhibit "B"), to which reference is hereby made for a more particular and accurate description of such seventy foot (70') wide, more or less, Utility Easement to be abandoned; and

WHEREAS, in connection with the construction of a student housing project bordered by NCSR 1598, also commonly known as East Tenth Street (81' Public R/W; Future 90' R/W; 65' B/B) and by Charles Street (50' Public R/W; 30' B/B) and NCSR 1707, also commonly known as Charles Boulevard (100' Public R/W; 69' B/B), on a tract or parcel of land 4.05 acres, or 176,618.4 square feet, more or less, now or formerly owned by Taft-Ward Investments, LLC, a portion of Eleventh Street (70' Public R/W; 32' B/B) containing .76 acres, more or less, was recently abandoned and withdrawn from dedication; and

WHEREAS, such seventy foot (70') wide, more or less, Utility Easement within the withdrawn portion of Eleventh Street is no longer needed by Commission; and

WHEREAS, Commission anticipates no use or need now or in the future for such seventy foot (70') wide, more or less, Utility Easement to be abandoned; and

WHEREAS, Commission therefore desires to abandon such seventy foot (70') wide, more or less, Utility Easement previously granted; and

WHEREAS, the owners of such properties have agreed to grant to the City of Greenville, for the use and benefit of Greenville Utilities Commission, additional Utility Easements that are necessary in connection with the provision of utilities to the subject properties and the student housing construction project hereinabove described; and

WHEREAS, the current owners of such properties have requested the City of Greenville, North Carolina, and Greenville Utilities Commission to abandon such seventy foot (70') wide, more or less, Utility Easement and requests that the City of Greenville, for the use and benefit of Greenville Utilities Commission, acknowledge such abandonment and release; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interests of the Commission and all parties and therefore requests that the City of Greenville, North Carolina, acknowledge such abandonment and release of such seventy foot (70') wide, more or less, Utility Easement, which is to be abandoned.

NOW, THEREFORE, BE IT RESOLVED by Greenville Utilities Commission of the City of Greenville, North Carolina, in Regular Session on the ____ day of _____, 20____, as follows:

1. That Commission has no need or desire to use said seventy foot (70') wide, more or less, Utility Easement heretofore granted to the City of Greenville, for the use and benefit of Greenville Utilities Commission, as shown on that certain plat appearing of record in Map Book 80 at Page 26, Pitt County Public Registry (Exhibit "A"), that certain diagram entitled Taft-Ward Investments LLC, Proximity at 10th Easement to be Abandoned Pitt County, NC (Exhibit "B"), and more particularly described as follows:

Beginning at an Existing Iron Pipe (EIP) at the northeast corner of Tax Parcel No. 21808 (Reference is hereby made to Deed Book 3308 at Page 133, Pitt County Public Registry), and in the western right-of-way of Charles Street (50' Public R/W; 30' B/B) and traveling North 79°01'26" West 455.78', more or less (59.99' + 59.86' + 238.88' + 59.15' + 37.92') to a point; cornering, thence North 12°08'49" West 76.11', more or less, to a point; cornering, thence 79°01'26" West 485.26', more or less (185.16' + 180.15' + 119.95'), to an Existing Iron Pipe (EIP) in the northern right-of-way of the portion of Eleventh Street which has been closed and abandoned, which is also situated in the western right-of way of Charles Street (50' Public R/W; 30' B/B), cornering, thence South 10°38'06" West 70.00', more or less, to an Existing Iron Pipe (EIP) in the northwest corner of Tax Parcel No. 21808 as hereinabove described, the Point of Beginning, being all as shown on that certain plat entitled "Street Closing Map for A Portion of Eleventh Street City of Greenville, Greenville Township, Pitt Co., N.C." dated February 10, 2016 and denominated Drawing No. Z-2612, prepared by Patrick W. Hartman, Professional Land Surveyor No. L-4262, Rivers & Associates, Inc., Engineers Planners Surveyors Landscape Architects, 107 East Second Street, Greenville, North Carolina 27858, telephone number (252) 752-4135, which appears of record in Map Book 80 at Page 26, Pitt County Public Registry, which is incorporated by reference and to which reference is hereby made for a more particular and accurate description of the easement to be abandoned.

2. That a request be made to the City Council of the City of Greenville, North Carolina, as soon as practicable that it abandon such seventy foot (70') wide, more or less, Utility Easement as hereinabove described, all as is shown on Exhibits "A" and "B" which are attached hereto and made a part hereof; and

3. That the City Council of the City of Greenville authorize the appropriate City Officials to make, execute, and deliver to: (1) Taft-Ward Investments, LLC, P.O. Box 566, Greenville, North Carolina 27835, and (2) George N. Naoum and Mary Jarvis Naoum, 1011 Charles Blvd Ste A., Greenville, North Carolina 27858, or the current owners of the subject properties encumbered by such seventy foot (70') wide, more or less, Utility Easement to be abandoned, an instrument in a form suitable for recording to release whatever interests the City of Greenville, North Carolina, for the use and benefit of Greenville Utilities Commission, might have in and to such seventy foot (70') wide, more or less, Utility Easement to be abandoned all as is shown on Exhibits "A" and "B," which are attached hereto and made a part hereof.

Adopted this the ____ day of _____, 20____.

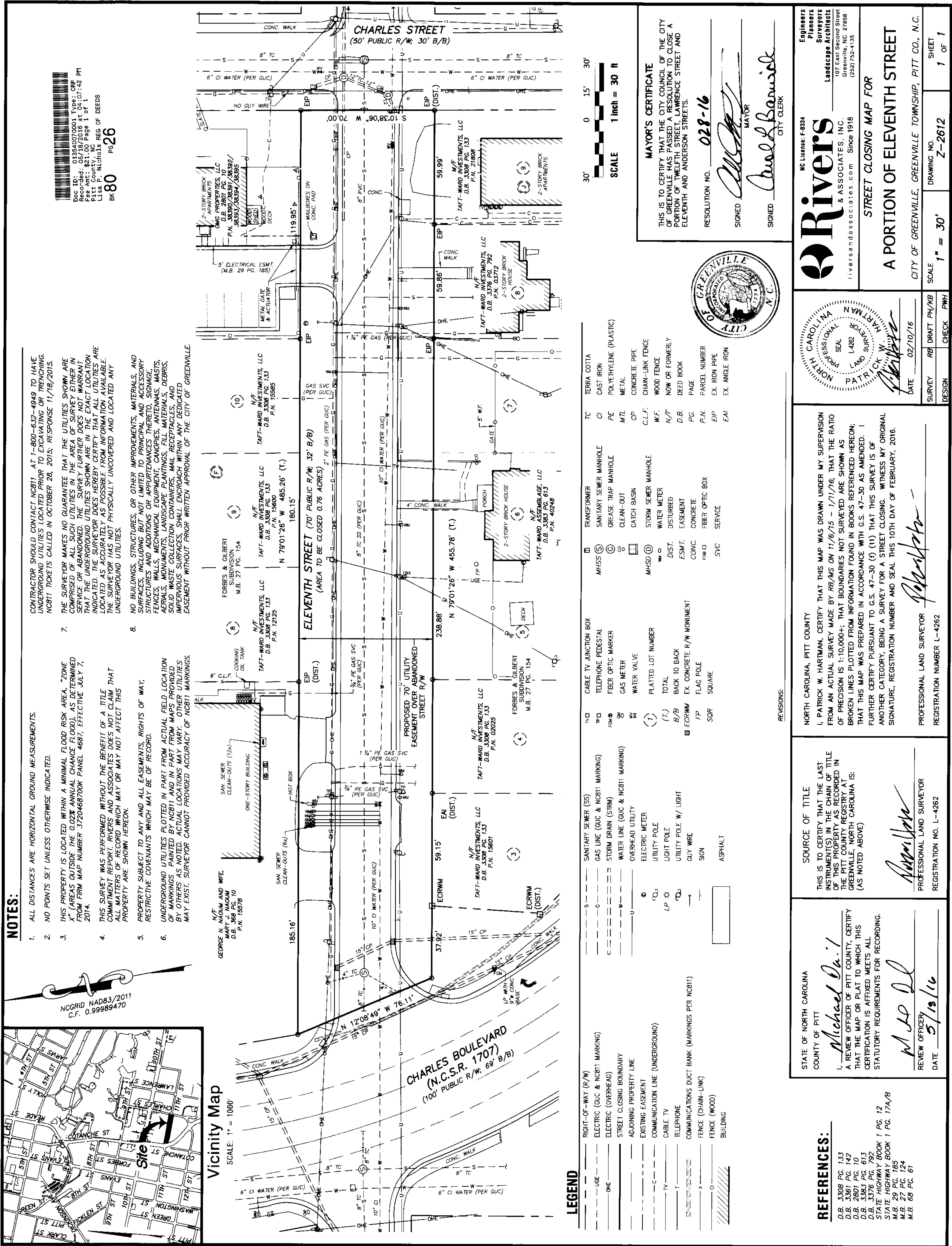
GREENVILLE UTILITIES COMMISSION
OF THE CITY OF GREENVILLE, NC

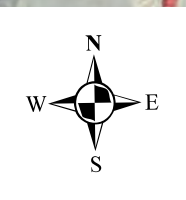
By _____
REBECCA BLOUNT, Chair

(SEAL)

ATTEST:

PARKER OVERTON, Secretary





E ELEVENTH ST

CHARLES ST

70' Easement to be Abandoned

E ELEVENTH ST

CHARLES BLVD

Taft-Ward Investments, LLC
Proximity at 10th
Easement to be Abandoned
Pitt County, NC

RESOLUTION _____

RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF GREENVILLE, NORTH CAROLINA,
ABANDONING A SEVENTY FOOT (70') WIDE, MORE OR LESS, UTILITY EASEMENT
ACROSS TAX PARCELS NUMBER 83972 AND 15578 ACCORDING TO THE RECORDS
IN THE OFFICE OF THE TAX ADMINISTRATION OF PITT COUNTY, NORTH CAROLINA,
AND AUTHORIZING EXECUTION OF DEEDS OF RELEASE

WHEREAS, The City of Greenville North Carolina ("City") for the use and benefit of Greenville Utilities Commission ("Commission"), heretofore obtained a Utility Easement seventy feet (70') in width, more or less, across properties commonly known as Tax Parcel Nos. 83972 and 15578 according to the records in the Office of the Tax Administration of Pitt County, North Carolina, which said easement is more particularly described on that certain plat appearing of record in Map Book 80 at Page 26, Pitt County Public Registry (Exhibit "A"), and more specifically described on that certain diagram entitled Taft-Ward Investments LLC, Proximity at 10th easement to be abandoned Pitt County, NC which is attached hereto and made a part hereof (Exhibit "B"), to which reference is hereby made for a more particular and accurate description of such seventy foot (70') wide, more or less, Utility Easement to be abandoned; and

WHEREAS, in connection with the construction of a student housing project bordered by NCSR 1598, also commonly known as East Tenth Street (81' Public R/W; Future 90' R/W; 65' B/B) and by Charles Street (50' Public R/W; 30' B/B) and NCSR 1707, and also commonly known as Charles Boulevard (100' Public R/W; 69' B/B), on a tract or parcel of land 4.05 acres, or 176,618.4 square feet, more or less, now or formerly owned by Taft-Ward Investments, LLC, a portion of Eleventh Street (70' Public R/W; 32' B/B) containing .76 acres, more or less, was recently abandoned and withdrawn from dedication; and

WHEREAS, such seventy foot (70') wide, more or less, Utility Easement within the abandoned portion of Eleventh Street is no longer needed by the Commission; and

WHEREAS, Commission anticipates no use or need now or in the future for such seventy foot (70') wide, more or less, Utility Easement to be abandoned; and

WHEREAS, Commission therefore desires to abandon such seventy foot (70') wide, more or less, Utility Easement previously granted; and

WHEREAS, the owners of such properties have agreed to grant to the City of Greenville, for the use and benefit of Greenville Utilities Commission, additional Utility Easements that are necessary in connection with the provision of utilities to the subject properties and the student housing construction project thereon; and

WHEREAS, the owners of such properties have requested the City of Greenville, North Carolina, and Greenville Utilities Commission to abandon such seventy foot (70') wide, more or less, Utility Easement and requests that the City Council of the City of Greenville, for the use and benefit of Greenville Utilities Commission, acknowledge such abandonment and release; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interest of the Commission and all parties and therefore requests that the City Council of the City of Greenville, North Carolina, acknowledge such abandonment and release of such Utility Easement seventy feet (70') in width, more or less, which is to be abandoned.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Greenville, North Carolina, in Regular Session held in the Council Chambers of City Hall of the City of Greenville, North Carolina, on the ____ day of _____, 20____, as follows:

1. That the City Council of the City of Greenville does hereby abandon such seventy foot (70') wide, more or less, Utility Easement heretofore granted to the City of Greenville, for the use and benefit of Greenville Utilities Commission, as shown on that certain plat appearing of record in Map Book 80 at Page 26, Pitt County Public Registry (Exhibit "A"), and that certain diagram entitled Taft-Ward Investments LLC, Proximity at 10th Easement to be Abandoned Pitt County, NC which is attached hereto and made a part hereof (Exhibit "B"), and more particularly described as follows:

Beginning at an Existing Iron Pipe (EIP) at the northeast corner of Tax Parcel No. 21808 (Reference is hereby made to Deed Book 3308 at Page 133, Pitt County Public Registry), and in the western right-of-way of Charles Street (50' Public R/W; 30' B/B) and traveling North 79°01'26" West 455.78', more or less (59.99' + 59.86' + 238.88' + 59.15' + 37.92') to a point; cornering, thence North 12°08'49" West 76.11', more or less, to a point; cornering, thence 79°01'26" West 485.26', more or less (185.16' + 180.15' + 119.95'), to an Existing Iron Pipe (EIP) in the northern right-of-way of the portion of Eleventh Street which has been closed and abandoned, which is also situated in the western right-of way of Charles Street (50' Public R/W; 30' B/B), cornering, thence South 10°38'06" West 70.00', more or less, to an Existing Iron Pipe (EIP) in the northwest corner of Tax Parcel No. 21808 as hereinabove described, the Point of Beginning, being all as shown on that certain plat entitled "Street Closing Map for A Portion of Eleventh Street City of Greenville, Greenville Township, Pitt Co., N.C." dated February 10, 2016 and denominated Drawing No. Z-2612, prepared by Patrick W. Hartman, Professional Land Surveyor No. L-4262, Rivers & Associates, Inc., Engineers Planners Surveyors Landscape Architects, 107 East Second Street, Greenville, North Carolina 27858, telephone number (252) 752-4135, which appears of record in Map Book 80 at Page 26, Pitt County Public Registry, which is incorporated by reference and to which reference is hereby made for a more particular and accurate description of the easement to be abandoned.

2. That the appropriate City Officials be and are hereby empowered to make, execute and deliver to: (1) Taft Ward Investments, LLC, P.O. Box 566, Greenville, North Carolina 27835, and (2) George N. Naoum and Mary Jarvis Naoum, 1011 Charles Blvd Ste A.,

Greenville, North Carolina 27858, or the current owners of the subject properties encumbered by such seventy foot (70') wide, more or less, Utility Easement to be abandoned, an instrument in a form suitable for recording to release whatever interests the City of Greenville, North Carolina, for the use and benefit of Greenville Utilities Commission, might have in and to such seventy foot (70') wide, more or less, Utility Easement to be abandoned as hereinabove described.

Adopted this the ____ day of _____, 20__.

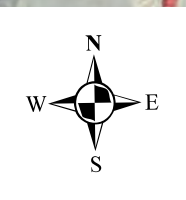
CITY OF GREENVILLE

By _____
P.J. CONNELLY, Mayor

(SEAL)

ATTEST:

CAROL L. BARWICK, Clerk



E ELEVENTH ST

CHARLES ST

70' Easement to be Abandoned

E ELEVENTH ST

CHARLES BLVD

Taft-Ward Investments, LLC
Proximity at 10th
Easement to be Abandoned
Pitt County, NC

Prepared by: Phillip R. Dixon, Attorney
File: Greenville Utilities Commission
Post Office Box 1847
Greenville, NC 27835

NORTH CAROLINA

DEED OF RELEASE

PITT COUNTY

THIS DEED OF RELEASE, made and entered into this the ____ day of _____, 20____, by and between the City of Greenville, North Carolina, a municipal corporation in Pitt County, North Carolina, party of the first part (hereinafter called GRANTOR), and Taft-Ward Investments, LLC, P.O. Box 566, Greenville, North Carolina 27835, party of the second part (hereinafter called GRANTEE).

W I T N E S S E T H

THAT WHEREAS, the GRANTOR for the use and benefit of Greenville Utilities Commission previously received a Utility Easement seventy feet (70') in width, more or less, across property commonly known as Tax Parcel No. 83972 according to the records in the Office of the Tax Administration of Pitt County, North Carolina, which said easement is more particularly described on that certain plat appearing of record in Map Book 80 at Page 26, Pitt County Public Registry (Exhibit "A"), and more particularly described on that certain diagram entitled Taft-Ward Investments LLC, Proximity at 10th Easement to be Abandoned Pitt County, NC which is attached hereto (Exhibit "B"), to which reference is hereby made for a more particular and accurate description of such seventy foot (70') wide, more or less, Utility Easement to be abandoned; and

WHEREAS, the current owner of the underlying fee interest in such property subject to the said seventy foot (70') wide, more or less, Utility Easement is now GRANTEE; and

WHEREAS, Greenville Utilities Commission requested GRANTOR to indicate formally that it has no plans or interest in such property encumbered by such seventy foot (70') wide, more or less, Utility Easement to be abandoned; and

WHEREAS, Greenville Utilities Commission has therefore requested GRANTOR to execute a Deed of Release to GRANTEE, or the current owners of such property, to indicate its abandonment and release of such previous seventy foot (70') wide, more or less, Utility Easement

as described herein as to be abandoned and as shown on Exhibits "A" and "B" which are attached hereto and made a part hereof; and

WHEREAS, the City Council of the GRANTOR, acting on the recommendation of Greenville Utilities Commission, has duly adopted the Resolution abandoning to GRANTEE, such seventy foot (70') wide, more or less, Utility Easement, a copy of which said Resolution is attached hereto as Exhibit "C" and made a part hereof.

NOW THEREFORE, pursuant to and in accordance with said Resolution, GRANTOR does hereby remise, release, discharge and forever quitclaim unto GRANTEE, Taft-Ward Investments, LLC, P.O. Box 566, Greenville, North Carolina 27835, as the current owner of the subject property, their successor and assigns, all the GRANTOR's rights, title and interest in and to such seventy foot (70') wide, more or less, Utility Easement to be abandoned as shown on Exhibits "A" and "B" and more particularly described as follows:

Beginning at an Existing Iron Pipe (EIP) at the northeast corner of Tax Parcel No. 21808 (Reference is hereby made to Deed Book 3308 at Page 133, Pitt County Public Registry), and in the western right-of-way of Charles Street (50' Public R/W; 30' B/B) and traveling North 79°01'26" West 455.78', more or less (59.99' + 59.86' + 238.88' + 59.15' + 37.92') to a point; cornering, thence North 12°08'49" West 76.11', more or less, to a point; cornering, thence 79°01'26" West 485.26', more or less (185.16' + 180.15' + 119.95'), to an Existing Iron Pipe (EIP) in the northern right-of-way of the portion of Eleventh Street which has been closed and abandoned, which is also situated in the western right-of way of Charles Street (50' Public R/W; 30' B/B), cornering, thence South 10°38'06" West 70.00', more or less, to an Existing Iron Pipe (EIP) in the northwest corner of Tax Parcel No. 21808 as hereinabove described, the Point of Beginning, being all as shown on that certain plat entitled "Street Closing Map for A Portion of Eleventh Street City of Greenville, Greenville Township, Pitt Co., N.C." dated February 10, 2016 and denominated Drawing No. Z-2612, prepared by Patrick W. Hartman, Professional Land Surveyor No. L-4262, Rivers & Associates, Inc., Engineers Planners Surveyors Landscape Architects, 107 East Second Street, Greenville, North Carolina 27858, telephone number (252) 752-4135, which appears of record in Map Book 80 at Page 26, Pitt County Public Registry, which is incorporated by reference and to which reference is hereby made for a more particular and accurate description of the easement to be abandoned.

IN TESTIMONY WHEREOF, GRANTOR has caused this Deed of Release to be executed in its name by its Mayor, attested by the City Clerk, and its official seal hereto affixed, all by Resolution duly entered by the City Council of GRANTOR, on the day and year first above written.

CITY OF GREENVILLE, NORTH CAROLINA

By: _____
P.J. CONNELLY, Mayor

[SEAL]

Attest:

CAROL L. BARWICK, City Clerk
NORTH CAROLINA

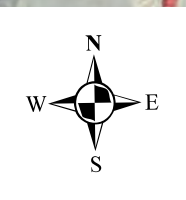
PITT COUNTY

I, _____, a Notary Public of the aforesaid County and State, certify that CAROL L. BARWICK personally came before me this day and acknowledged that she is City Clerk of the City of Greenville, North Carolina, and that by authority duly given and as the act of the City of Greenville, North Carolina, the foregoing instrument was signed in its name by its Mayor, sealed with its official seal and attested by her as its City Clerk.

WITNESS my hand and official stamp or seal, this the _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____



E ELEVENTH ST

CHARLES ST

70' Easement to be Abandoned

E ELEVENTH ST

CHARLES BLVD

Taft-Ward Investments, LLC
Proximity at 10th
Easement to be Abandoned
Pitt County, NC

Prepared by: Phillip R. Dixon, Attorney
File: Greenville Utilities Commission
Post Office Box 1847
Greenville, NC 27835

NORTH CAROLINA

DEED OF RELEASE

PITT COUNTY

THIS DEED OF RELEASE, made and entered into this the ____ day of _____, 20____, by and between the City of Greenville, North Carolina, a municipal corporation in Pitt County, North Carolina, party of the first part (hereinafter called GRANTOR), and George N. Naoum and Mary Jarvis Naoum, 1011 Charles Blvd Ste A, Greenville, North Carolina 27858, party of the second part (hereinafter called GRANTEES).

W I T N E S S E T H

THAT WHEREAS, the GRANTOR for the use and benefit of Greenville Utilities Commission previously received a Utility Easement seventy feet (70') in width, more or less, across property commonly known as Tax Parcel No. 15578 according to the records in the Office of the Tax Administration of Pitt County, North Carolina, which said easement is more particularly described on that certain plat appearing of record in Map Book 80 at Page 26, Pitt County Public Registry (Exhibit "A"), and more particularly described on that certain diagram entitled Taft-Ward Investments LLC, Proximity at 10th Easement to be Abandoned Pitt County, NC which is attached hereto (Exhibit "B"), to which reference is hereby made for a more particular and accurate description of such seventy foot (70') wide, more or less, Utility Easement to be abandoned; and

WHEREAS, the current owner of the underlying fee interest in such property subject to the said seventy foot (70') wide, more or less, Utility Easement is now GRANTEE; and

WHEREAS, Greenville Utilities Commission requested GRANTOR to indicate formally that it has no plans or interest in such property encumbered by such seventy foot (70') wide, more or less, Utility Easement to be abandoned; and

WHEREAS, Greenville Utilities Commission has therefore requested GRANTOR to execute a Deed of Release to GRANTEE, or the current owners of such property, to indicate its abandonment and release of such previous seventy foot (70') wide, more or less, Utility Easement

as described herein as to be abandoned and as shown on Exhibits "A" and "B" which are attached hereto and made a part hereof; and

WHEREAS, the City Council of the GRANTOR, acting on the recommendation of Greenville Utilities Commission, has duly adopted the Resolution abandoning to GRANTEE, such seventy foot (70') wide, more or less, Utility Easement, a copy of which said Resolution is attached hereto as Exhibit "C" and made a part hereof.

NOW THEREFORE, pursuant to and in accordance with said Resolution, GRANTOR does hereby remise, release, discharge and forever quitclaim unto GRANTEES, George N. Naoum and Mary Jarvis Naoum, 1011 Charles Blvd Ste A, Greenville, North Carolina 27858, as the current owners of the subject property, their heirs and assigns, all the GRANTOR's rights, title and interest in and to such seventy foot (70') wide, more or less, Utility Easement to be abandoned as shown on Exhibits "A" and "B" and more particularly described as follows:

Beginning at an Existing Iron Pipe (EIP) at the northeast corner of Tax Parcel No. 21808 (Reference is hereby made to Deed Book 3308 at Page 133, Pitt County Public Registry), and in the western right-of-way of Charles Street (50' Public R/W; 30' B/B) and traveling North 79°01'26" West 455.78', more or less (59.99' + 59.86' + 238.88' + 59.15' + 37.92') to a point; cornering, thence North 12°08'49" West 76.11', more or less, to a point; cornering, thence 79°01'26" West 485.26', more or less (185.16' + 180.15' + 119.95'), to an Existing Iron Pipe (EIP) in the northern right-of-way of the portion of Eleventh Street which has been closed and abandoned, which is also situated in the western right-of way of Charles Street (50' Public R/W; 30' B/B), cornering, thence South 10°38'06" West 70.00', more or less, to an Existing Iron Pipe (EIP) in the northwest corner of Tax Parcel No. 21808 as hereinabove described, the Point of Beginning, being all as shown on that certain plat entitled "Street Closing Map for A Portion of Eleventh Street City of Greenville, Greenville Township, Pitt Co., N.C." dated February 10, 2016 and denominated Drawing No. Z-2612, prepared by Patrick W. Hartman, Professional Land Surveyor No. L-4262, Rivers & Associates, Inc., Engineers Planners Surveyors Landscape Architects, 107 East Second Street, Greenville, North Carolina 27858, telephone number (252) 752-4135, which appears of record in Map Book 80 at Page 26, Pitt County Public Registry, which is incorporated by reference and to which reference is hereby made for a more particular and accurate description of the easement to be abandoned.

IN TESTIMONY WHEREOF, GRANTOR has caused this Deed of Release to be executed in its name by its Mayor, attested by the City Clerk, and its official seal hereto affixed, all by Resolution duly entered by the City Council of GRANTOR, on the day and year first above written.

CITY OF GREENVILLE, NORTH CAROLINA

By: _____
P.J. CONNELLY, Mayor

[SEAL]

Attest:

CAROL L. BARWICK, City Clerk
NORTH CAROLINA

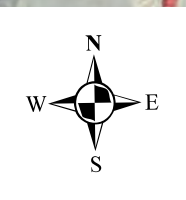
PITT COUNTY

I, _____, a Notary Public of the aforesaid County and State, certify that CAROL L. BARWICK personally came before me this day and acknowledged that she is City Clerk of the City of Greenville, North Carolina, and that by authority duly given and as the act of the City of Greenville, North Carolina, the foregoing instrument was signed in its name by its Mayor, sealed with its official seal and attested by her as its City Clerk.

WITNESS my hand and official stamp or seal, this the _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____



E ELEVENTH ST

CHARLES ST

70' Easement to be Abandoned

E ELEVENTH ST

CHARLES BLVD

Taft-Ward Investments, LLC
Proximity at 10th
Easement to be Abandoned
Pitt County, NC



Agenda Item # 8

Meeting Date: April 18, 2019

Item:	Consideration of Abandonment of 5' Electrical Easement, Taft-Ward Investments LLC; Tax Parcel No. 83972
Contact:	Phil Dixon
Explanation:	To facilitate the redevelopment of this property, the property owner, Taft-Ward Investments LLC, is requesting that the City of Greenville abandon a 5' Utility Easement recorded in Map Book 29 at Page 185, Pitt County Public Registry.
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Shaping our Future Objectives: <ul style="list-style-type: none">• Developing and enhancing strategic partnerships Core Values: <ul style="list-style-type: none">• Deliver Reliable Services• Support the Community
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Authorize the execution of Resolution requesting City Council of City of Greenville, North Carolina to abandon above mentioned easement and request the execution of a Deed of Release for same in favor of the current owners.

RESOLUTION _____

RESOLUTION OF GREENVILLE UTILITIES COMMISSION
OF THE CITY OF GREENVILLE, NORTH CAROLINA,
ABANDONING A FIVE FOOT (5') WIDE, MORE OR LESS, ELECTRICAL EASEMENT
ACROSS TAX PARCEL NUMBER 83972 ACCORDING TO THE RECORDS
IN THE OFFICE OF THE TAX ADMINISTRATION OF PITT COUNTY, NORTH CAROLINA,
AND REQUESTING EXECUTION OF DEEDS OF RELEASE

WHEREAS, The City of Greenville North Carolina ("City) for the use and benefit of Greenville Utilities Commission ("Commission"), heretofore obtained an Electrical Easement five feet (5') in width, more or less, across property commonly known as Tax Parcel No. 83972, according to the records in the Office of the Tax Administration of Pitt County, North Carolina, which said easement is more particularly described on that certain plat appearing of record in Map Book 29 at Page 185, Pitt County Public Registry (Exhibit "A"), to which reference is hereby made for a more particular and accurate description of such five foot (5') wide, more or less, Electrical Easement to be abandoned. For illustrative purposes, see also Exhibit "B" which is attached and made a part hereof; and

WHEREAS, as a result of the construction of a student housing project bordered by NCSR 1598, also commonly known as East Tenth Street (81' Public R/W; Future 90' R/W; 65' B/B) and by Charles Street (50' Public R/W; 30' B/B) and NCSR 1707, also commonly known as Charles Boulevard (100' Public R/W; 69' B/B), on a tract or parcel of land 4.05 acres, or 176,618.4 square feet, more or less, now or formerly owned by Taft-Ward Investments, LLC, such Electrical Easement five feet (5'), in width, more or less, previously dedicated in Map Book 29 Page 185, needs to be abandoned in connection with the redevelopment of the said property;

WHEREAS, such five foot (5') wide, more or less, Electrical Easement is no longer needed by Commission; and

WHEREAS, Commission anticipates no use or need now or in the future for such five foot (5') wide, more or less, Electrical Easement to be abandoned; and

WHEREAS, Commission therefore desires to abandon such five foot (5') wide, more or less, Electrical Easement previously granted; and

WHEREAS, the owner of such property has agreed to grant to the City of Greenville, for the use and benefit of Greenville Utilities Commission, additional Utility Easements that are necessary in connection with the provision of utilities to the subject properties and the student housing construction project hereinabove described; and

WHEREAS, the current owner of such property has requested the City of Greenville, North Carolina, and Greenville Utilities Commission to abandon such five foot (5') wide, more or less, Electrical Easement and requests that the City of Greenville, for the use and benefit of Greenville Utilities Commission, acknowledge such abandonment and release; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interests of the Commission and all parties and therefore requests that the City of Greenville, North Carolina, acknowledge such abandonment and release of such five foot (5') wide, more or less, Electrical Easement, which is to be abandoned.

NOW, THEREFORE, BE IT RESOLVED by Greenville Utilities Commission of the City of Greenville, North Carolina, in Regular Session on the ____ day of _____, 20____, as follows:

1. That Commission has no need or desire to use said five foot (5') wide, more or less, Electrical Easement heretofore granted to the City of Greenville, for the use and benefit of Greenville Utilities Commission, as shown on that certain plat appearing of record in Map Book 29 at Page 185, Pitt County Public Registry (Exhibit "A"), which said five foot (5') wide Electrical Easement generally extends along the property line bordering lots one (1) through six (6) as shown on that certain plat entitled, "Dresden Place, City of Greenville, Pitt Co. N.C, Dated June 18,1981, Revised July 29,1981," the metes and bounds description of which is more particularly described on such plat appearing on record Map Book 29 Page 185.

2. That a request be made to the City Council of the City of Greenville, North Carolina, as soon as practicable that it abandon such five foot (5') wide, more or less, Electrical Easement as hereinabove described, all as is shown on Exhibit "A" which is attached hereto and made a part hereof; and

3. That the City Council of the City of Greenville authorize the appropriate City Officials to make, execute, and deliver to: Taft-Ward Investments, LLC, P.O. Box 566, Greenville, North Carolina 27835, or the current owner of the subject property encumbered by such five foot (5') wide, more or less, Electrical Easement to be abandoned, an instrument in a form suitable for recording to release whatever interests the City of Greenville, North Carolina, for the use and benefit of Greenville Utilities Commission, might have in and to such five foot (5') wide, more or less, Electrical Easement to be abandoned all as is shown on Exhibit "A" which is attached hereto and made a part hereof.

Adopted this the ____ day of _____, 20 ____.

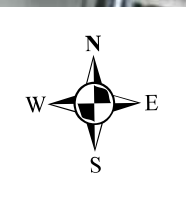
GREENVILLE UTILITIES COMMISSION
OF THE CITY OF GREENVILLE, NC

By _____
REBECCA BLOUNT, Chair

(SEAL)

ATTEST:

PARKER OVERTON, Secretary



CHARLES ST

E ELEVENTH ST

**5' Electrical Utilities Easement
To Be Abandoned**

**Taft-Ward Investments, LLC
Proximity at 10th
Easement to be Abandoned
Pitt County, NC**

RESOLUTION _____

RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF GREENVILLE, NORTH CAROLINA,
ABANDONING A FIVE FOOT (5') WIDE, MORE OR LESS, ELECTRICAL EASEMENT
ACROSS TAX PARCEL NUMBER 83972 ACCORDING TO THE RECORDS
IN THE OFFICE OF THE TAX ADMINISTRATION OF PITT COUNTY, NORTH CAROLINA,
AND AUTHORIZING EXECUTION OF DEEDS OF RELEASE

WHEREAS, The City of Greenville North Carolina ("City") for the use and benefit of Greenville Utilities Commission ("Commission"), heretofore obtained an Electrical Easement five feet (5') in width, more or less, across property commonly known as Tax Parcel No. 83972 according to the records in the Office of the Tax Administration of Pitt County, North Carolina, which said easement is more particularly described on that certain plat appearing of record in Map Book 29 at Page 185, Pitt County Public Registry (Exhibit "A"), to which reference is hereby made for a more particular and accurate description of such five foot (5') wide, more or less, Electrical Easement to be abandoned. For illustrative purposes, see also Exhibit "B" which is attached and made a part hereof; and

WHEREAS, as a result of the construction of a student housing project bordered by NCSR 1598, also commonly known as East Tenth Street (81' Public R/W; Future 90' R/W; 65' B/B) and by Charles Street (50' Public R/W; 30' B/B) and NCSR 1707, and also commonly known as Charles Boulevard (100' Public R/W; 69' B/B), on a tract or parcel of land 4.05 acres, or 176,618.4 square feet, more or less, now or formerly owned by Taft-Ward Investments, LLC, an Electrical Easement five feet (5'), in width, more or less, previously dedicated on Map Book 29 Page 185 needs to be abandoned in connection with the redevelopment of said property; and

WHEREAS, such five foot (5') wide, more or less, Electrical Easement is no longer needed by the Commission; and

WHEREAS, Commission anticipates no use or need now or in the future for such five foot (5') wide, more or less, Electrical Easement to be abandoned; and

WHEREAS, Commission therefore desires to abandon such five foot (5') wide, more or less, Electrical Easement previously granted; and

WHEREAS, the owner of such property has agreed to grant to the City of Greenville, for the use and benefit of Greenville Utilities Commission, additional Utility Easements that are necessary in connection with the provision of utilities to the subject properties and the student housing construction project thereon; and

WHEREAS, the owner of such property has requested the City of Greenville, North Carolina, and Greenville Utilities Commission to abandon such five foot (5') wide, more or less, Electrical Easement and requests that the City Council of the City of Greenville, for the use and benefit of Greenville Utilities Commission, acknowledge such abandonment and release; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interest of the Commission and all parties and therefore requests that the City Council of the City of Greenville, North Carolina, acknowledge such abandonment and release of such Electrical Easement five feet (5') in width, more or less, which is to be abandoned.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Greenville, North Carolina, in Regular Session held in the Council Chambers of City Hall of the City of Greenville, North Carolina, on the ____ day of _____, 20____, as follows:

1. That the City Council of the City of Greenville does hereby abandon such five foot (5') wide, more or less, Electrical Easement heretofore granted to the City of Greenville, for the use and benefit of Greenville Utilities Commission, as shown on that certain plat appearing of record in Map Book 29 at Page 185, Pitt County Public Registry (Exhibit "A"), which said five foot (5') wide Electrical Easement generally extends along the property line bordering lots one (1) through six (6) as shown on that certain plat entitled "Dresden Place, City of Greenville, Pitt Co. N.C, Dated June 18,1981, Revised July 29,1981." the metes and bounds description of which is more particularly described on such plat, appearing on record Map Book 29 Page 185.

2. That the appropriate City Officials be and are hereby empowered to make, execute and deliver to: Taft-Ward Investments, LLC, P.O. Box 566, Greenville, North Carolina 27835, or the current owner of the subject property encumbered by such five foot (5') wide, more or less, Electrical Easement to be abandoned, an instrument in a form suitable for recording to release whatever interests the City of Greenville, North Carolina, for the use and benefit of Greenville Utilities Commission, might have in and to such five foot (5') wide, more or less, Electrical Easement to be abandoned as hereinabove described.

Adopted this the ____ day of _____, 20____.

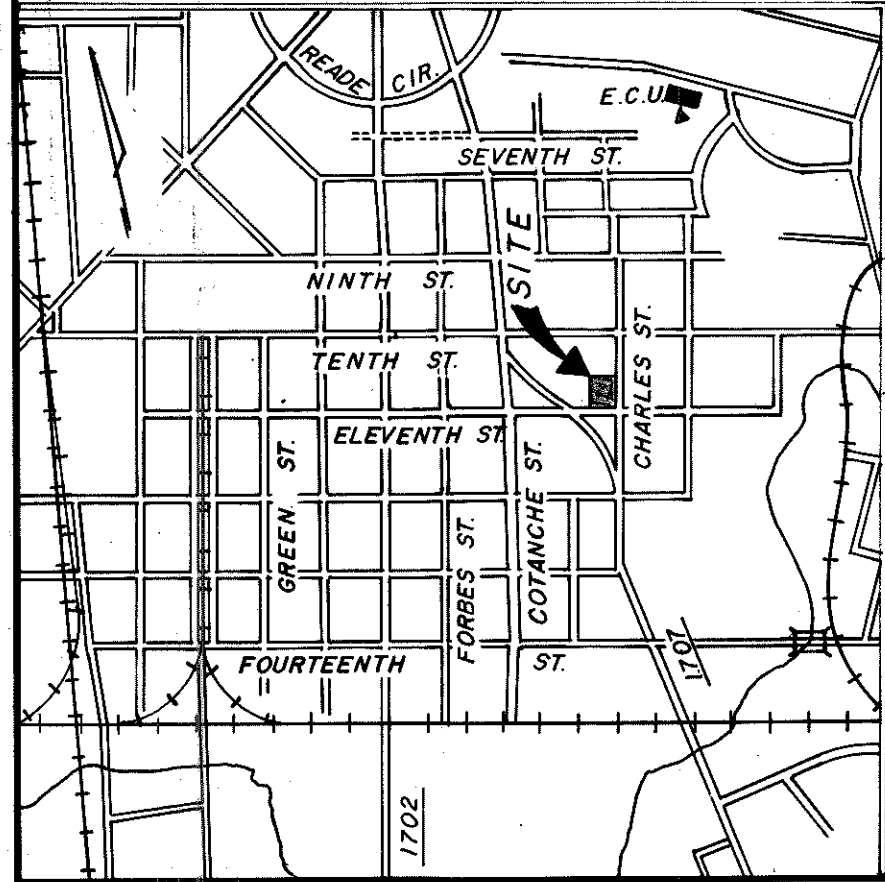
CITY OF GREENVILLE

By _____
P.J. CONNELLY, Mayor

(SEAL)

ATTEST:

CAROL L. BARWICK, Clerk

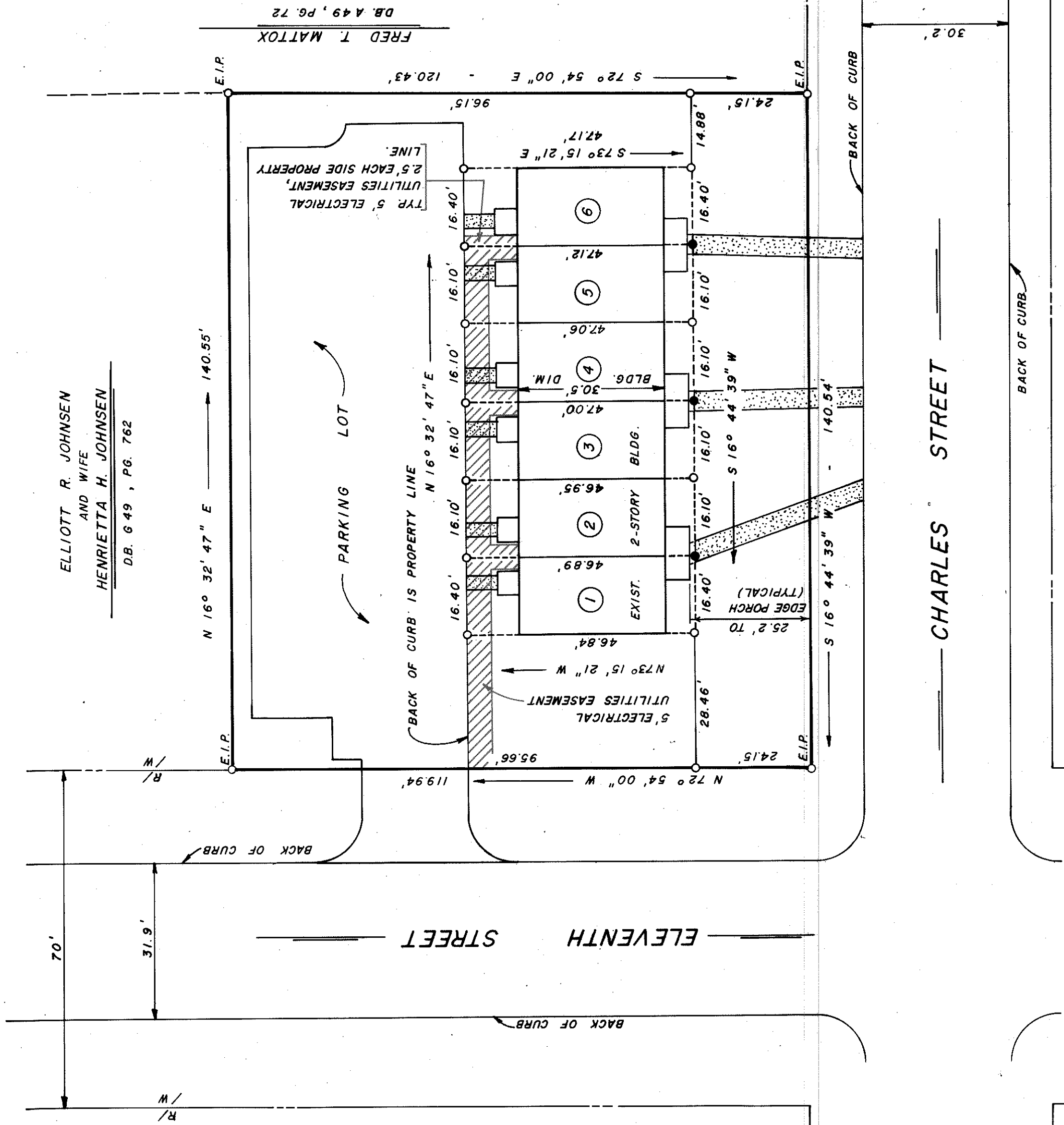


VICINITY MAP

1" = 1000'

TRACT AREA = 16,891 S.F.

NOTE: THIS TRACT IS LOTS 11 & 12
BLOCK "F" FORBES AND GILBERT
SUBD. M. B. 27 P. 124 PITT CO. REGISTRY.



ELLIOTT R. JOHNSEN
AND WIFE
HENRIETTA H. JOHNSEN
D.B. 649, PG. 762

NORTH CAROLINA - PITT COUNTY

The foregoing certificate of Betty H. Bundy
a notary public is certified to be correct.

Filed for registration this the 13th day of August
19 81, at 4:21 o'clock P. M.

ELVIRA T. ALLRED, Register of Deeds

By Betty H. Bundy
Deputy Register of Deeds

CWEN S. WALKER CO. 3342

NOTES

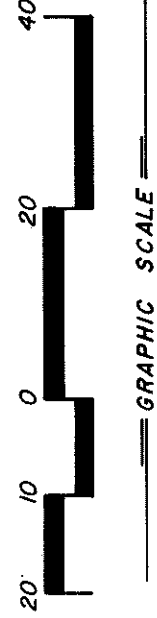
1. WATER LINE EASEMENT BEGINS AT STREET RIGHT-OF-WAY AND ENDS AT WATER METER. EASEMENTS OVER WATER SERVICE LINES TO BE 5' WIDE (NOT SHOWN).

2. INDIVIDUAL LOTS INCLUDE THE PROPERTY ON WHICH THE UNIT SETS, AS WELL AS AREA TO THE FRONT AND/OR BACK ENCLOSED BY DOTTED LINES.

3. COMMON AREA
THE OLD NORTH STATE MANAGEMENT CORPORATION IN RECORDING THIS PLAT OF DRESDEN PLACE HAS DESIGNATED ALL AREAS OF LAND, EXCEPTING LOTS 1 THRU 6, SHOWN ON SAID PLAT AS "COMMON AREA".

THE "COMMON AREAS" EXPRESSLY ARE NOT DEDICATED HEREBY FOR USE BY THE GENERAL PUBLIC, BUT ARE TO BE CONVEYED BY THE OLD NORTH STATE MANAGEMENT CORPORATION FOR THE USE AND ENJOYMENT OF THE HOMEOWNERS IN DRESDEN PLACE MORE FULLY PROVIDED IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS APPLICABLE TO DRESDEN PLACE, DATED

SAID DECLARATION IS HEREBY INCORPORATED AND MADE A PART OF THIS PLAT.



GRAPHIC SCALE

DRESDEN PLACE

CITY OF GREENVILLE PITT CO. N. C.

THE OLD NORTH STATE MANAGEMENT CORPORATION,
MARVIN K. BLOUNT, JR., PRESIDENT

GREENVILLE, N. C. PHONE: 756-3219

OLSEN ASSOCIATES, INC. SURVEYED: S.N.S. APPROVED: J.M.W.

ENGINEERS AND SURVEYORS DRAWN: K.B. DATE: JUNE 18, 1981

120 READE STREET CHECKED: J.A.H. SCALE: 1" = 20'

P. O. BOX 93 (919) 752-1137 GREENVILLE, N. C. 27834

REVISED: JULY 29, 1981
FRONT PORCHES ALTERED & EASEMENTS ADDED

SOURCE OF TITLE
THIS IS TO CERTIFY THAT THE LAST INSTRUMENT(S) IN THE CHAIN OF TITLE(S) OF THIS PROPERTY AS RECORDED IN THE PITT COUNTY REGISTRY AT GREENVILLE, NORTH CAROLINA IS:

DEED BOOK M 49 PAGE 51

DEED BOOK M 49 PAGE 51

DEED BOOK M 49 PAGE 51

N.C. REG. NO. L-1556

OWNERS STATEMENT
THIS IS EVIDENCE THAT THIS SUBDIVISION IS MADE AT THE REQUEST OF

Marvin K. Blount, Jr.
SWORN AND SUBSCRIBED BEFORE ME
THIS DAY OF July, 1981

Betty H. Bundy
NOTARY PUBLIC

James M. Walker
NOTARY PUBLIC

MY COMMISSION EXPIRES July 24, 1984

APPROVAL
THIS FINAL PLAT # 241 AND THE STREET NAME(S) HEREON WERE APPROVED BY THE GREENVILLE PLANNING AND ZONING COMMISSION AT A MEETING HELD THE DAY OF July, 1981

SIGNED Paul L. Sanford
CITY ENGINEER

DEDICATION
THE UNDERSIGNED HEREBY ACKNOWLEDGE(S) THIS PLAT AND ALLOTMENT TO BE FREE ACT AND DEED, AND HEREBY DEDICATE(S) TO PUBLIC USE AS STREETS, PARKS, PLAY-GROUNDS, OPEN SPACES, AND EASEMENTS FOREVER ALL AREAS AS SHOWN OR SO INDICATED ON SAID PLAT.

SIGNED Betty H. Bundy
ATTEST James M. Walker

CERTIFICATION
I, JAMES M. WALKER, CERTIFY THAT UNDER MY DIRECTION AND SUPERVISION THIS MAP WAS DRAWN FROM AN ACTUAL FIELD SURVEY MADE BY S.N. SPRULL.

THAT THE CLOSURE AS CALCULATED BY LATITUDES AND DEPARTURES IS 1:5,200. THAT THE BOUNDARIES NOT SURVEYED ARE SHOWN AS BROKEN LINES PLOTTED FROM DEED INFORMATION.

THAT THIS MAP WAS PREPARED IN ACCORDANCE WITH G.S. 47-30 AS AMENDED. WITNESS MY HAND AND SEAL THIS 18 DAY OF JUNE, 1981 A.D.

SIGNED James M. Walker
REGISTERED LAND SURVEYOR No. L-1556

SWORN TO AND SUBSCRIBED BEFORE ME THIS 18 DAY OF JUNE, 1981 A.D.

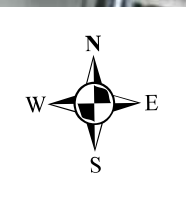
SIGNED Betty H. Bundy
Deputy Register of Deeds

By Betty H. Bundy
Deputy Register of Deeds

169.5

SHEET 1 OF 1 Map Book 29

Page 185



CHARLES ST

E ELEVENTH ST

**5' Electrical Utilities Easement
To Be Abandoned**

**Taft-Ward Investments, LLC
Proximity at 10th
Easement to be Abandoned
Pitt County, NC**

Prepared by: Phillip R. Dixon, Attorney
File: Greenville Utilities Commission
Post Office Box 1847
Greenville, NC 27835

NORTH CAROLINA

DEED OF RELEASE

PITT COUNTY

THIS DEED OF RELEASE, made and entered into this the ____ day of _____, 20____, by and between the City of Greenville, North Carolina, a municipal corporation in Pitt County, North Carolina, party of the first part (hereinafter called GRANTOR), and Taft-Ward Investments, LLC, P.O. Box 566, Greenville, North Carolina 27835, party of the second part (hereinafter called GRANTEE).

W I T N E S S E T H

THAT WHEREAS, the GRANTOR for the use and benefit of Greenville Utilities Commission previously received a Electrical Easement five feet (5') in width, more or less, across property commonly known as Tax Parcel No. 83972 according to the records in the Office of the Tax Administration of Pitt County, North Carolina, which said easement is more particularly described on that certain plat appearing of record in Map Book 29 at Page 185, Pitt County Public Registry (Exhibit "A"), to which reference is hereby made for a more particular and accurate metes and bounds description of such five foot (5') wide, more or less, Electrical Easement to be abandoned. For illustrative purposes, see also Exhibit "B" which is attached and made a part hereof; and

WHEREAS, the current owner of the underlying fee interest in such property subject to the said five foot (5') wide, more or less, Electrical Easement is now GRANTEE; and

WHEREAS, Greenville Utilities Commission has requested GRANTOR to indicate formally that it has no plans or interest in such property encumbered by such five foot (5') wide, more or less, Electrical Easement to be abandoned; and

WHEREAS, Greenville Utilities Commission has therefore requested GRANTOR to execute a Deed of Release to GRANTEE, or the current owner of such property, to indicate its abandonment and release of such previous five foot (5') wide, more or less, Electrical Easement

as described herein as to be abandoned and as shown on Exhibit "A" which are attached hereto and made a part hereof; and

WHEREAS, the City Council of the GRANTOR, acting on the recommendation of Greenville Utilities Commission, has duly adopted the Resolution abandoning to GRANTEE, such five foot (5') wide, more or less, Electrical Easement, a copy of which said Resolution is attached hereto as Exhibit "C" and made a part hereof.

NOW THEREFORE, pursuant to and in accordance with said Resolution, GRANTOR does hereby remise, release, discharge and forever quitclaim unto GRANTEE, Taft-Ward Investments, LLC, P.O. Box 566, Greenville, North Carolina 27835, as the current owner of the subject property, their successor and assigns, all the GRANTOR's rights, title and interest in and to such five foot (5') wide, more or less, Electrical Easement to be abandoned as shown on Map Book 29 at Page 185 Pitt County Public Registry (Exhibit "A") an more particularly described as follows:

Traveling from an existing iron pipe (E.I.P.) at the intersection of the Western Right of Way of Charles Street and the Northern Right of Way of Eleventh Street and traveling North 72°54'00" West 24.15 feet, more or less, to a point, thence North 72°54'00 West 46.8 feet, more or less, to a point, the southwest corner of such five foot (5) wide, more or less, Electrical Easement, the Point of Beginning; cornering, thence, North 16°32'47" East along the western edge of such five foot (5) wide, more or less, Electrical Easement and along the western boundary of lots one (1), two (2), three (3), four (4), five (5) and six (6) as shown on Map Book 29 at Page 185, Pitt County Registry, a total distance of 111.76 feet, more or less, to the Northern terminus and Northwest corner of such five foot (5) wide, more or less Electrical Easement, including extensions from said five foot (5') Electrical Easement to lots one (1) and two (2); three (3) and four (4); and five (5) and six (6), which said extensions of such easement are two point five feet (2.5) on either side of the property line separating lots one (1) and two (2), lots three (3) and (4), and lots five (5) and six (6), the metes and bounds of which are more particularly shown on map entitled "Dresden Place, City of Greenville Pitt Co. N.C dated June 18,1981 Revised July 29, 1981" appearing in record Map Book 29 at Page 185 Pitt County Public Registry.

IN TESTIMONY WHEREOF, GRANTOR has caused this Deed of Release to be executed in its name by its Mayor, attested by the City Clerk, and its official seal hereto affixed, all by Resolution duly entered by the City Council of GRANTOR, on the day and year first above written

CITY OF GREENVILLE, NORTH CAROLINA

By: _____
P.J. CONNELLY, Mayor

[SEAL

Attest:

CAROL L. BARWICK, City Clerk
NORTH CAROLINA

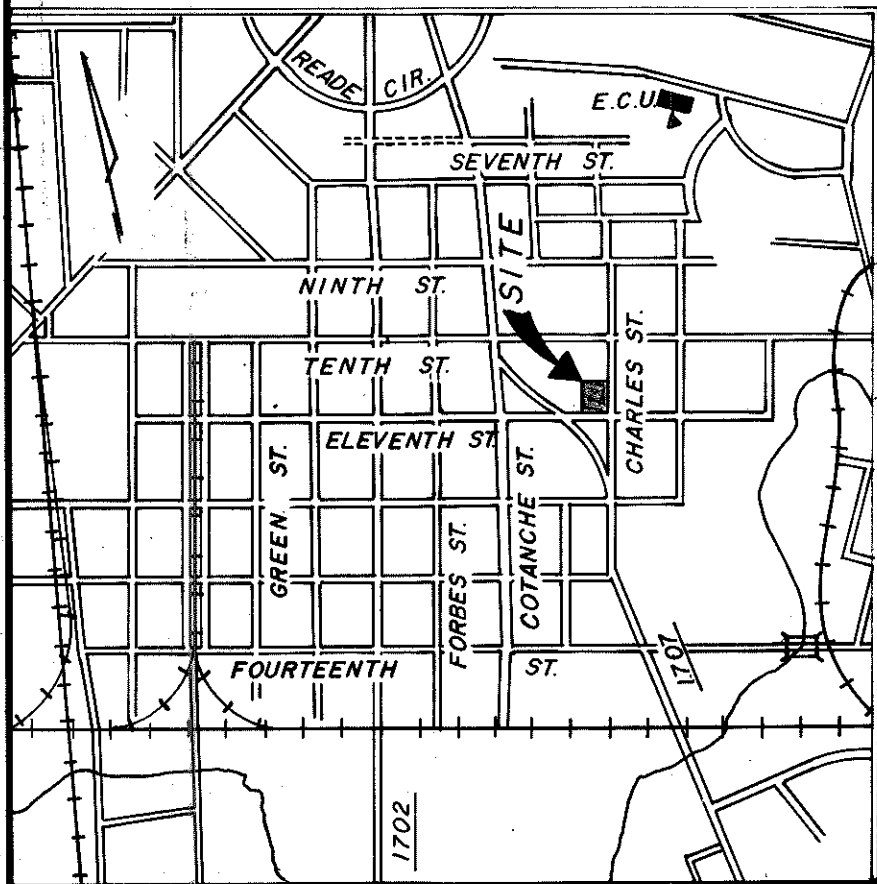
PITT COUNTY

I, _____, a Notary Public of the aforesaid County and State, certify that CAROL L. BARWICK personally came before me this day and acknowledged that she is City Clerk of the City of Greenville, North Carolina, and that by authority duly given and as the act of the City of Greenville, North Carolina, the foregoing instrument was signed in its name by its Mayor, sealed with its official seal and attested by her as its City Clerk.

WITNESS my hand and official stamp or seal, this the _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____

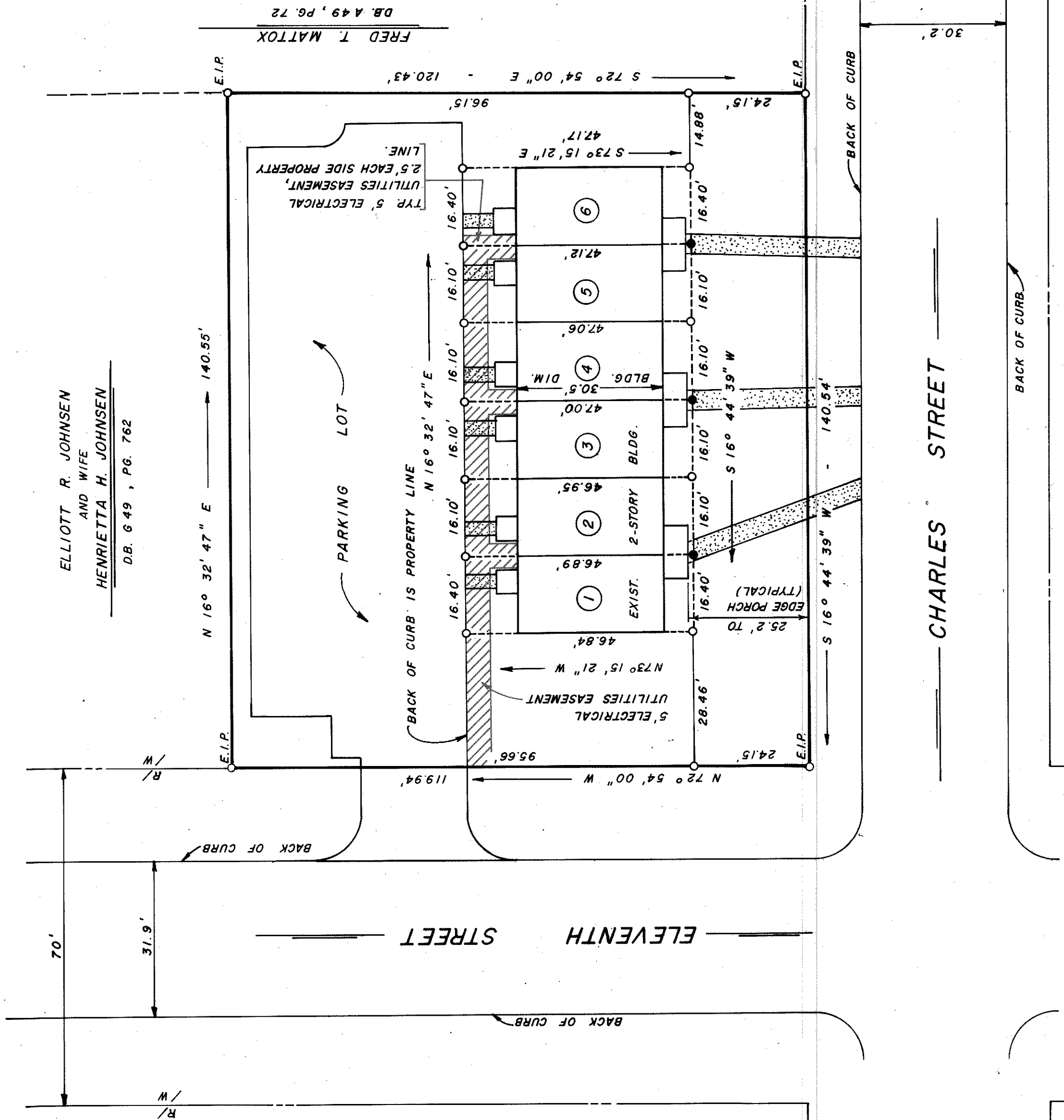


VICINITY MAP

1" = 1000'

TRACT AREA = 16,891 S.F.

NOTE: THIS TRACT IS LOTS 11 & 12
BLOCK "F" FORBES AND GILBERT
SUBD. M. B. 27 P. 124 PITT CO. REGISTRY.



ELLIOTT R. JOHNSEN
AND WIFE
HENRIETTA H. JOHNSEN
D.B. 649, PG. 762

NORTH CAROLINA - PITT COUNTY

The foregoing certificate of Betty H. Bundy
a notary public is certified to be correct.

Filed for registration this the 13th day of August
19 81, at 4:21 o'clock P. M.

By Elvira T. Allred, Register of Deeds

By Betty H. Bundy, Deputy Register of Deeds

CWEN 5, 5000 CO. 3342

NOTES

1. WATER LINE EASEMENT BEGINS AT STREET RIGHT-OF-WAY AND ENDS AT WATER METER. EASEMENTS OVER WATER SERVICE LINES TO BE 5' WIDE (NOT SHOWN).

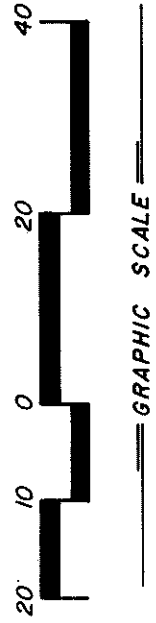
2. INDIVIDUAL LOTS INCLUDE THE PROPERTY ON WHICH THE UNIT SETS, AS WELL AS AREA TO THE FRONT AND/OR BACK ENCLOSED BY DOTTED LINES.

3. COMMON AREA

THE OLD NORTH STATE MANAGEMENT CORPORATION IN RECORDING THIS PLAT OF DRESDEN PLACE HAS DESIGNATED ALL AREAS OF LAND, EXCEPTING LOTS 1 THRU 6, SHOWN ON SAID PLAT AS "COMMON AREA".

THE "COMMON AREAS" EXPRESSLY ARE NOT DEDICATED HEREBY FOR USE BY THE GENERAL PUBLIC, BUT ARE TO BE CONVEYED BY THE OLD NORTH STATE MANAGEMENT CORPORATION FOR THE USE AND ENJOYMENT OF THE HOMEOWNERS IN DRESDEN PLACE MORE FULLY PROVIDED IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS APPLICABLE TO DRESDEN PLACE, DATED

HEREBY INCORPORATED AND MADE A PART OF THIS PLAT.



GRAPHIC SCALE

DRESDEN PLACE

CITY OF GREENVILLE PITT CO. N. C.

THE OLD NORTH STATE MANAGEMENT CORPORATION,
MARVIN K. BLOUNT, JR., PRESIDENT

GREENVILLE, N. C. PHONE: 756-3219

OLSEN ASSOCIATES, INC. SURVEYED: S.N.S. APPROVED: J.M.W. DATE: JUNE 18, 1981

ENGINEERS AND SURVEYORS DRAWN: K.B. CHECKED: J.A.H. SCALE: 1" = 20'

P. O. BOX 93 (919) 752-1137 GREENVILLE, N. C. 27834

REVISED: JULY 29, 1981
FRONT PORCHES ALTERED & EASEMENTS ADDED

SOURCE OF TITLE
THIS IS TO CERTIFY THAT THE LAST INSTRUMENT(S) IN THE CHAIN OF TITLE(S) OF THIS PROPERTY AS RECORDED IN THE PITT COUNTY REGISTRY AT GREENVILLE, NORTH CAROLINA IS:

DEED BOOK M 49 PAGE 51
DEED BOOK M 49 PAGE 51
DEED BOOK M 49 PAGE 51
N.C. REG. NO. L-1556

OWNERS STATEMENT
THIS IS EVIDENCE THAT THIS SUBDIVISION IS MADE AT THE REQUEST OF

SIGNED: Marvin K. Blount, Jr. PRESIDENT
THIS DAY OF JULY, 1981
NOTARY PUBLIC BEFORE ME
MY COMMISSION EXPIRES 12/31/1984

APPROVAL
THIS FINAL PLAT # 291 AND THE STREET NAME(S) HEREON WERE APPROVED BY THE GREENVILLE PLANNING AND ZONING COMMISSION AT A MEETING HELD THE DAY OF JULY, 1981

SIGNED: Paul L. Sander CITY ENGINEER
SIGNED: Betty H. Bundy REGISTER OF DEEDS

DEDICATION
THE UNDERSIGNED HEREBY ACKNOWLEDGE(S) THIS PLAT AND ALLOTMENT TO BE FREE ACT AND DEED, AND HEREBY DEDICATE(S) TO PUBLIC USE AS STREETS, PARKS, PLAY-GROUNDS, OPEN SPACES, AND EASEMENTS FOREVER ALL AREAS AS SHOWN OR SO INDICATED ON SAID PLAT.

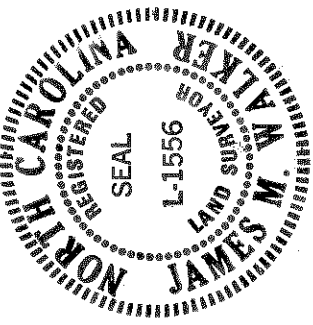
SIGNED: Marvin K. Blount, Jr.
ATTEST: Betty H. Bundy

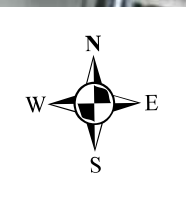
STATE OF NORTH CAROLINA - PITT CO.

CERTIFICATION

I, JAMES M. WALKER, CERTIFY THAT UNDER MY DIRECTION AND SUPERVISION THIS MAP WAS DRAWN FROM AN ACTUAL FIELD SURVEY MADE BY S.M. SPRULL, THAT THE CLOSURE AS CALCULATED BY LATITUDES AND DEPARTURES IS 1:5,200. THAT THE BOUNDARIES NOT SURVEYED ARE SHOWN AS BROKEN LINES PLOTTED FROM DEED INFORMATION. THAT THIS MAP WAS PREPARED IN ACCORDANCE WITH G.S. 47-30 AS AMENDED. WITNESS MY HAND AND SEAL THIS 18 DAY OF JUNE, 1981 A.D.

SIGNED: James M. Walker
REGISTERED LAND SURVEYOR No. L-1556
SWORN TO AND SUBSCRIBED BEFORE ME THIS 18 DAY OF JUNE, 1981 A.D.





CHARLES ST

E ELEVENTH ST

**5' Electrical Utilities Easement
To Be Abandoned**

**Taft-Ward Investments, LLC
Proximity at 10th
Easement to be Abandoned
Pitt County, NC**



Agenda Item # 9

Meeting Date: April 18, 2019

Item:	Update from Joint Pay and Benefits Committee
Contact:	Commissioner Joel Butler
Explanation:	The Joint Pay and Benefits Committee met on Tuesday, March 26, 2019. Commissioner Butler will provide an update from this meeting.
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Shaping our future <p>Objectives:</p> <ul style="list-style-type: none">• Recruiting and retaining an exceptional, motivated, diverse and agile workforce• Developing and enhancing strategic partnerships• Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none">• Value employees• Appreciate diversity• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A



Agenda Item # 10

Meeting Date: April 18, 2019

Item:	Capital Project Updates
Contact:	Chris Padgett : Kevin Keyzer
Explanation:	An update on capital projects will be given.
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Shaping Our Future• Safety, Reliability & Value• Exceptional Customer Service <p>Objectives:</p> <ul style="list-style-type: none">• Safely providing reliable and innovative utility solutions• Embracing change to ensure organizational alignment and efficiency• Exceeding customer expectations <p>Core Values:</p> <ul style="list-style-type: none">• Deliver reliable services• Support the community• Exceed customers' expectations
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A



Agenda Item # 11

Meeting Date: April 18, 2019

Item:	General Manager's Report
Contact:	Tony Cannon
Explanation:	<p>1. Informational Reading</p> <p>Bids, Statistical Data, Sewer Spill Tracking Report, and Load Management Report are attached.</p> <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">• Installation of New Services - Gas• Response Time to Unplanned Electric Outages• Fund Balance• System Losses - Water <p>3. Commendations</p> <p>4. Other</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Shaping Our Future• Safety, Reliability & Value• Exceptional Customer Service <p>Objectives:</p> <ul style="list-style-type: none">• Embracing change to ensure organizational alignment and efficiency• Developing and enhancing strategic partnerships• Exceeding customer expectations <p>Core Values:</p> <ul style="list-style-type: none">• Value employees

- Encourage innovation/lifelong learning
- Appreciate diversity
- Support the community

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

N/A

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM II (3) 500 KVA THREE-PHASE PADMOUNT TRANSFORMERS 120/208,


STK # 205190

FEBRUARY 28, 2019 @ 2:00 PM

<u>VENDORS</u>				
National Transformer Sales, Inc.	12	\$9,824.00	\$23,873.00*	\$29,472.00
WEG	9	10,964.00	24,602.90	32,892.00
Richardson Associates	16	11,891.00	24,644.90	35,673.00
Anixter, Inc. (Cooper)	15	11,530.00	25,243.90	34,590.00
Wesco Distribution, Inc.	9	13,285.00	26,821.00	39,855.00

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

3-29-19

Date



Roger Jones, Director of Electric Systems

4-1-19

Date



Jeff W. McCauley, Chief Financial Officer

4-4-19

Date



Chris Padgett, Chief Administrative Officer

4-4-19

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

4-5-19

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED



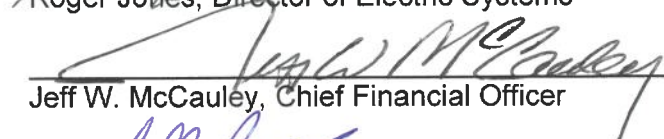
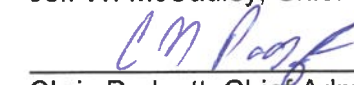
ITEM I, 57,500' of 750 MCM UG PRIMARY CABLE, STK # 201360

FEBRUARY 28, 2019 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Anixter, Inc.	8	\$5.528	\$317,860.00*
CME Wire & Cable	13	5.63348	323,925.00
Wesco Distribution	9-11	6.15	353,625.00
Shealy Electrical Wholesalers	8	6.93	398,475.00

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

Recommended for Award:

	<u>3-25-19</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>3-25-19</u>
Roger Jones, Director of Electric Systems	Date
	<u>3-28-19</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>3-28-19</u>
Chris Padgett, Chief Administrative Officer	Date

Approved for Award:

	<u>4-2-19</u>
Anthony C. Cannon, General Manager/CEO	Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED


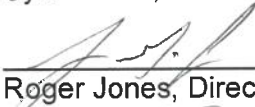
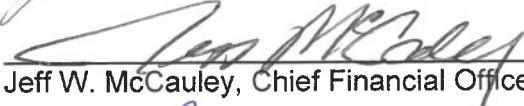

ITEM II, 70,000' of 4" ROLL PIPE SDR 11 CONDUIT, STK # 201560,

FEBRUARY 28, 2019 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Shealy Electrical Wholesalers	3	\$2.35	\$164,500.00*
Anixter, Inc.	2	2.51	175,700.00
Wesco Distribution	2-3	2.562	179,340.00

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

Recommended for Award:

	3-25-19
Kyle Brown, Electric Planning Engineer	Date
	3-25-19
Roger Jones, Director of Electric Systems	Date
	3-25-19
Jeff W. McCauley, Chief Financial Officer	Date
	3-28-19
Chris Padgett, Chief Administrative Officer	Date

Approved for Award:

	4-2-19
Anthony C. Cannon, General Manager/CEO	Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM I, 30,000' of 2/0 UG TRIPLEX CABLE, CODE "SHAW", STK # 201250

MARCH 13, 2019 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Anixter, Inc.	10-12	\$0.988	\$29,640.00*
Shealy Electrical Wholesalers	10	0.99	29,700.00
CME Wire & Cable	10	1.02589	30,776.70
Wesco Distribution	10-12	1.044	31,320.00
Womack Electric Supply	4	1.188	35,640.00

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

Recommended for Award:



Kyle Brown, Electric Planning Engineer

3-27-19
Date




Roger Jones, Director of Electric Systems

3-27-19
Date



Jeff W. McCauley, Chief Financial Officer

3-28-19
Date



Chris Padgett, Chief Administrative Officer

3-28-19
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

4-2-19
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM II, 30,000' of 4/0 UG TRIPLEX CABLE, CODE "SWEETBRIAR", STK # 201260,

MARCH 13, 2019 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
CME Wire & Cable	4	\$1.20311	\$36,093.00*
Wesco Distribution	9-10	1.255	37,650.00
Anixter, Inc.	Stock	1.319	39,570.00
Shealy Electrical Wholesalers	3	1.32	39,600.00
Mayer	7-8	1.40	42,000.00
Womack Electric Supply	4	1.538	46,140.00

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

Recommended for Award:



Kyle Brown, Electric Planning Engineer

3-27-19
Date



Roger Jones, Director of Electric Systems

3-27-19
Date



Jeff W. McCauley, Chief Financial Officer

3-28-19
Date



Chris Padgett, Chief Administrative Officer

3-28-19
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

4-2-19
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM III, 5,600 LBS. of 1/0 AWG ACSR, 6/1 STRAND, BARE CONDUCTOR CODE

"RAVEN", STK # 204570,

MARCH 13, 2019 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
CME Wire & Cable	4	\$1.476	\$8,265.60*
Wesco Distribution	Stock	1.54	8,624.00
Anixter, Inc.	Stock	1.596	8,937.60
Womack Electric Supply	4	1.662	9,307.50
Mayer	11-12	1.69	9,464.00
Shealy Electrical Wholesalers	3	1.71	9,576.00

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

Recommended for Award:



Kyle Brown, Electric Planning Engineer

3-27-19
Date



Roger Jones, Director of Electric Systems

3-27-19
Date



Jeff W. McCauley, Chief Financial Officer

3-28-19
Date



Chris Padgett, Chief Administrative Officer

3-28-19
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

4-2-19
Date

GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Mar-19

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	81	81				
Low Temperature, F	26	26				
Degree Days Heating	440	543.5		2,832.0	2,958.0	
Degree Days Cooling	7	6.0		2,317.0	2,094.0	
Rainfall, Inches	3.54	4.56		65.04	53.80	
River Level-Mean Sea Level						
High, FT	17.7	11.1				
Low, FT	5.1	0.1				
Average FT	10.4	5.9				
ELECTRIC						
Peak Demand, KW	252,582	226,860				
Demand Reduction, KW	57,800	62,000				
KWH Purchased (x1000)	136,182	142,040	-4.1%	1,823,823	1,811,742	0.7%
KWH Billed (x1000)	132,682	125,094	6.1%	1,782,171	1,751,975	1.7%
System Losses, Percent				2.28%	3.30%	
Average Cost/KWH	\$0.0721	\$0.0672				
NATURAL GAS						
MCF Purchased	404,124	459,732	-12.1%	3,582,753	3,436,179	4.3%
MCF Billed	387,933	345,120	12.4%	3,542,639	3,286,208	7.8%
System Losses, Percent				1.12%	4.36%	
Average Cost/MCF	4.99	4.12				
WATER						
Peak Day, MG	14.737	13.942				
Average Day, MG	13.716	12.539				
Total Pumped, MG	425.201	388.709	9.4%	4,928.7	4,717.7	4.5%
Total Billed, MG	343.200	337.400	1.7%	4,081.1	4,098.5	-0.4%
System Losses, Percent				17.20%	13.12%	
WASTEWATER						
Peak Day, MG	15.67	11.54				
Average Day, MG	12.02	9.95				
Total Flow, MG	372.67	308.31	20.9%	4,071.49	3,486.38	16.8%
CUSTOMER ACCOUNTS						
Active Services E/W/G	128,350	126,720	1.3%			
Meters Repaired	264	338	-21.9%	4,248	4,343	-2.2%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

Water Resources Department
Sewer Spill Tracking Report
April 2018 - March 2019



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	09/07/18	09/20/18	In front of 2051 Worthington Rd.	N/A	N/A	100	Yes	Fork Swamp	100	Yes	No	No	No	No	Pipe Failure	1e
2	09/15/18	09/20/18	Several MH's on Millbrook Street	7H-034 6H-050 6H-052 6H-054 6H-040 6H-038 6H-058	7H-034 6H-050 6H-052 6H-054 6H-040 6H-038 6H-058	6881	Yes	Green Mill Run	370	Yes	Yes	Yes	No	No	Other (Severe Natural Condition)	1f
3	09/15/18	09/20/18	MH 9K-124 at 1055 Elm Street	9K-124	9K-124	495	Yes	Green Mill Run	495	Yes	Yes	Yes	No	No	Other (Severe Natural Condition)	1f
4	09/15/18	09/20/18	MH 10K-110 Intersection of Jefferson and Polk Dr.	10K-110	10K-110	440	Yes	Reedy Branch	440	Yes	Yes	Yes	No	No	Other (Severe Natural Condition)	1f
5	09/15/18	09/20/18	MH 6G-016 Intersection of Greenbriar and Club Dr.	6G-016	6G-016	414	Yes	Green Mill Run	414	Yes	Yes	Yes	No	No	Other (Severe Natural Condition)	1f
6	09/18/18		In front of 1104 Compton Rd.	N/A	N/A	10	No	N/A	N/A	No	No	No	No	No	Contractor Damage/Error	1b
7	09/28/18	10/02/18	MH 6M-038 1710 West Third St.	6M-038	6M-038	200	Yes	Tar River	200	Yes	No	No	No	No	Grease	2a
8	10/08/18		290PS Brook Valley Pump Station (Corner of York and King George Rd)	N/A	N/A	117	No	N/A	N/A	No	No	No	No	No	Pipe Failure	1e
9	10/08/18		Between 2363 & 2383 Mills Rd	N/A	N/A	50	No	N/A	N/A	No	No	No	No	No	Pipe Failure	1e
10	11/09/18	11/15/18	MH 5M-086 Outfall line behind Heritage Apts. On W. 5th St.	5M-086	5M-086	42780	Yes	Tar River	42780	Yes	Yes	Yes	Yes	Yes	Other (Pump Station Equipment Failure)	1f
11	11/12/18		5659 Hwy 11 North	N/A	N/A	600	No	N/A	N/A	No	No	No	No	No	Pipe Failure	1e
12	11/18/18		221 West Gum Street/Pollard Street	N/A	N/A	50	No	N/A	N/A	No	No	No	No	No	Roots	2d
13	03/04/19		Corner of Arthur St & Evans St	8J-026	8J-026	25	No	N/A	N/A	No	No	No	No	No	Debris	1c
14	03/06/19	03/12/19	205 Adams Blvd	11H-004	11J-098	50	Yes	Hardee Creek	10	Yes	No	No	No	No	Roots	2d

Note: No spills in April, May, June, July, August, December, January or February

Summary

Total Number of Spills = 14 (8 Reportable;6 Non-Reportable)
Total Spill Volume = 52212 gals or 0.000013% of Total Wastewater Flow

Spill Analysis

Cause	Number of Each	Volume (gals.)
a. Grease	1	200
b. Contractor Damage/Error	1	10
c. Debris	1	25
d. Roots	2	100
e. Pipe Failure	4	867
f. Other	5	51,010

Corrective Action Code

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

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

March, 2019

The DEP monthly peak occurred on March 7, 2019 for the hour ending at 7:00 A.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
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	9,300	\$204,042
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	13,600	\$298,384
Heat Pump/Heat Strip Demand Reduction	4,100	\$89,954
GUC Generator Reduction:	14,310	\$313,961
<u>Interruptible Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	12,885	\$282,697
Estimated Other Industrial Customer Curtailments	3,609	\$79,190
<u>Total Load Control:</u>	57,804	\$1,268,229
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	57,804	\$1,268,229

Additional Notes and Comments:

- 1) Duke Energy Progress (DEP) System Peak: 11,524 MW
- 2) GUC Coincident Peak (Less Winterville Demand): 252,582 KW
- 3) Local Temperature at Coincident Peak, per PGV: 27 Degrees F
- 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: 27 Degrees F
- 5) Applicable NCEMPA Demand Rate Charge: \$21.94 Per KW

Tier 1: Corporate Key Performance Indicators (KPI)

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%	99.988%	
Install New Service (Electric)	3.00	1.05	
Install New Service (Gas)	15	13	
Install New Service (Water/Sewer)	6	5	
Duration of Interruptions - Electric (CAIDI)	82.00	65.75	
Duration of Interruptions - Electric (SAIDI)	65.00	26.89	
Interruptions in Service - Electric (SAIFI)	0.79	0.41	
Response Time to Unplanned Outages	30.00	27.49	
Response Time to Cut Gas Lines/Leaks	0:30:00	0:23:05	
Response Time to Water Leaks	1:00	0:50	
Typical Bill Comparison - Residential Electric	\$119	\$109	
Typical Bill Comparison - Residential Gas	\$76	\$76	
Typical Bill Comparison - Residential Water	\$36	\$34	
Typical Bill Comparison - Residential Sewer	\$47	\$45	

Financial

Indicator	Goal/Caution	Value	Status
Overtime Costs	3%	7%	
Bond Rating	75	85	
Days Operating Cash on Hand	125	145	
Debt Service Coverage	1.75	3.31	
Fund Balance (Available for Appropriation)	16.0%	25.6%	
Net Margin	2.75%	6.57%	
Return on Assets	1.60%	3.17%	
Return on Equity	2.50%	5.04%	

Internal Business Processes

Indicator	Goal/Caution	Value	Status
Connections per Employee	337	342	
Operating Cost per Customer	\$350	\$388	
System Losses - Electric	3.00%	2.21%	
System Losses - Gas	1.50%	-0.64%	
System Losses - Water (less than 13.5%)	13.5%	10.9%	
Disruption of Service- Water	6:00	1:30	
Miles Driven Without Preventable Vehicle Incident	1,000,000	228,574	

Employee & Organizational Capacity

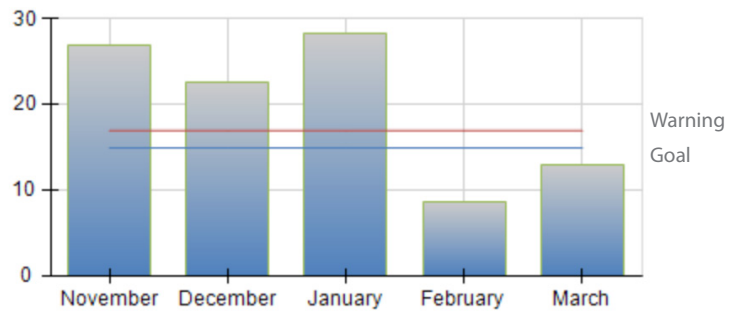
Indicator	Goal/Caution	Value	Status
Hours Worked Without a Lost Workday Injury	3,000,000	2,082,845	
OSHA Recordable Incident Rate	1.00	1.40	
Capital Spending Ratio	120%	100%	
Degree of Asset Depreciation	50%	50%	



Install New Service (Gas)

Average days to install a new gas service by month.

Actual: 13 **Goal:** 15 **Warning:** 17



Fund Balance (Available for Appropriation)

The Fund Balance is a percentage of the money available for appropriation and is measured and reported on a monthly basis to monitor the financial health of the Utilities. The lower and upper ranges are set by the Reserve Policy and are 13% and 30% respectively. LGC currently recommends greater than 8%.

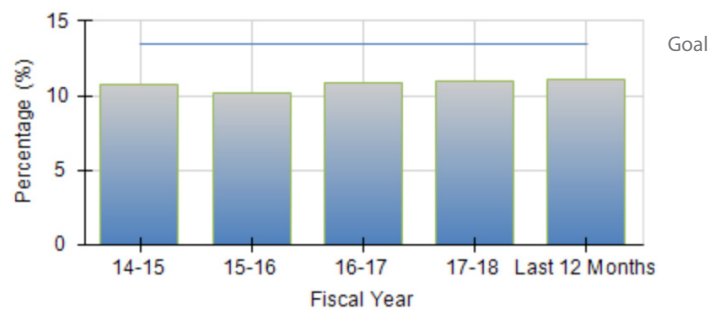
Value: 25.6% **Goal:** 16.0% **Warning:** 13.0%



System Losses - Water

Unaccounted for Water Loss.

Value: 10.94% **Goal:** 13.5% **Warning:** 13.5%

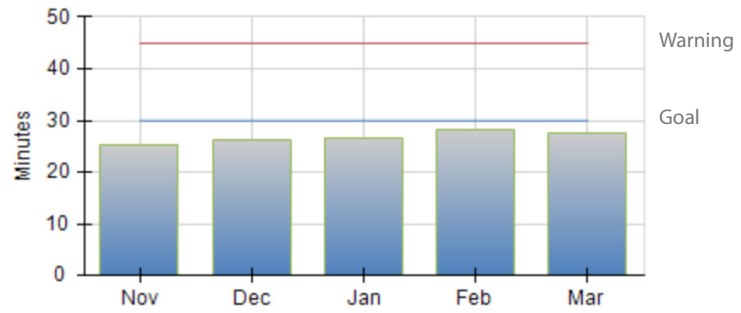




Response Time to Unplanned Outages

The average number of minutes to respond to a customer outage.

Actual: 27.49 **Goal:** 30.00 **Warning:** 45.00



GUC PERFORMANCE MEASURES

Performance Management Scorecard		Customer
Corporate Objective 16	Improve Customer Satisfaction	
Measure	Install New Service	
Tier	1	Rationale: Measures the timeliness of providing GUC customers with new service
Accountability: Electric, Gas and Water Resources		Frequency: Monthly
DESCRIPTION: 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.		
NUMERATOR:	Number of new services installed with the target	
DENOMINATOR:	Total number of new services installed	
TARGET:	90%	DATA SOURCE(S): CIS System

GUC PERFORMANCE MEASURES

Performance Management Scorecard			Customer
Corporate Objective 16	Improve Customer Satisfaction		
Measure	Response Time to Unplanned Electrical Outage		
Tier	1	Rationale: Measures the timeliness of Electric's response to unplanned electrical outages.	
Accountability: Electric		Frequency: Monthly	
DESCRIPTION: Response Time is the measure of time to respond to unplanned customer outages.			
NUMERATOR:	Number of unplanned events with response times meeting target.		
DENOMINATOR:	Total number of unplanned events.		
TARGET:	< 30 minutes	DATA SOURCE(S): Excel spreadsheet	

GUC PERFORMANCE MEASURES

Performance Management Scorecard			Financial
Corporate Objective 15	Improve Financial Performance		
Measure	Fund Balance Available for Appropriation		
Tier	1	Rationale: Cash and Short term investment. Used to measure GUC’s ability to meet short term obligations	
Accountability: Finance		Frequency: Monthly	
DESCRIPTION: The Fund Balance is a percentage of the money available for appropriation and is measured and reported on a monthly basis to monitor the financial health of the Utilities. The lower and upper ranges are set by the Reserve Policy and are 13% and 30% respectively. The LGC currently recommends a minimum of 8% for cities and higher levels for enterprise funds.			
NUMERATOR:	Operating Cash and Investments minus Current Liabilities		
DENOMINATOR:	Total Expenditures		
TARGET:	16%	DATA SOURCE(S): Monthly/Annual Financial Report	

GUC PERFORMANCE MEASURES

Performance Management Scorecard		Internal Business Processes
Corporate Objective 10	Ensure Efficiency, Safety and Reliability of Services	
Measure	System Losses - Water	
Tier	1	Rationale: Measures the annual system losses
Accountability: Water Resources		Frequency: Monthly
DESCRIPTION: System Losses – Water estimates the system losses after deducting estimates of Fire Dept. usage and system flushing. This is reported monthly calculating a rolling 12 Month Average.		
NUMERATOR:	Total volume of water delivered minus Fire Dept. usage and system flushing minus total volume of water billed	
DENOMINATOR:	Total volume of water billed	
TARGET:	13.5 %	DATA SOURCE(S): Accountable Water Loss Report (Spreadsheet)

Email from: Hal Knox
To: Lena Previll
Sent: Wednesday, March 13, 2019

Subject: "Careers In Your Own Backyard" - BIG WHOPPING THANK YOU !!

So many thanks to everyone for making our Second Annual "Careers In Your Own Backyard" event with our partner, Greenville Utilities such a big success. To our school administration, our student services staff, our North Pitt teachers, my CDC/CTE friends, and especially Ms. Lena Previll and her staff from GUC, thank you so much for all that you did to provide this opportunity for our North Pitt students. This event could not have been possible without your support. Thanks so much!

--

Hal Knox
CDC/SPC
North Pitt High School

Email from: Tammy Rowland
To: Hal Knox, Lena Previll
Sent: Wednesday, March 13, 2019

Subject: Re: "Careers In Your Own Backyard" - BIG WHOPPING THANK YOU !!

Congratulations for a job well-done! This was a phenomenal event for the North Pitt Juniors and Seniors. I know this relationship with Greenville Utilities has been a dream of yours for many, many years and to see it coming to fruition has to be such a thrill for you. I know, even more importantly, what a powerful connection students can make for their future and it is all in their own backyard. It was a beautiful day and I truly believe it sparked many new opportunities and hope for all that participated. I was overwhelmed by the commitment of each member of the GUC family. Every individual came prepared, dedicated and willing to share their own life stories and the tremendous career opportunities that GUC has offered them. Lena Previll has a heart for the students of Pitt County Schools and wants them all to know that GUC has a place for them! Now that is a connection.

Thank you,
Tammy Rowland
Pitt County Schools
Career & Technical Education

GUC Employees: Lena Previll, Human Resources Manager; Carol Bazemore – Utility Training Officer; David Boyd – Stores Warehouse Technician II; Robby Bright – Natural Gas Supply Analyst I; Tanya Brown – Accounting Technician II; Brad Burroughs – Electric Engineer Assistant I; Jesse Chadwick – Chemist; Quentin Corey – Safety Specialist I; Mike Dunn – Electric Engineer Assistant II; Christopher Earls – WTP Operator III; Emily Garner – Public Information Specialist; Jason Haddock – Gas Systems Technician IV; Jason Harmon – Electric Meter Specialist; Charles Hathaway – Pipe Layer I; Blake Horton – Electric Meter Specialist; Eban Kea – IT Support Specialist II; Greg Lyons – Inspectors Crew Leader; Kenneth McDonald – Master Mechanic Finance; Cliff McGuffin – WWTP Inventory and Parts Coordinator; Kyle Meeks – WWTP Operator III; Steven Norris – Electric Communications Technician; Julius Patrick – WTP Superintendent; Carrie Peed – E-Learning Instructional Designer/Trainer; Karen Preston – Industrial Pretreatment Specialist; Jonathan Sergeant – Energy Services Officer; Seth Shoneman - Energy Services Officer; Brandon Stevens – Gas Systems Technician I; David Telfair – Gas Systems Crew Leader I; Erin Walton – Communications Specialist; Roger Waterfield – Gas Systems Crew Leader I; Noel Whitley – Control Systems Technician III; Kenneth Wrenn – Master Mechanic

Email from: Joseph J. Bronsink
To: Keith Fisher
Cc: Jarrett McGalliard; Scott Farmer; Troy Perkins
Sent: Wednesday, March 20, 2019

Subject: Bill Bowen

Keith,

Bill Bowen called yesterday to inform me of how pleased he was with the process of getting his new water service for the new laundry mat. He was very satisfied with the whole process from calling in, to installing the service and then patching the parking lot after the service was installed. I wanted to pass this along to you, so you could pass it along to the crew and paving contractor for a job well done.

Best Regards,

Joe Bronsink
Engineering Assistant
Water Resources Dept.



Employees: Gretchen Maloney, Customer Contact Representative II
Joe Bronsink, Water Resources Engineering Assistant II
Keith Fisher, Water Resources Systems Supervisor
Randy Beamon, Water Resources Pipe Crew Leader I
Michael Silverthorne, Water Resources Equipment Operator IV
Tracy Colville, Water Resources Equipment Operator III
Ramsey Covington, Gas Systems Technician I
Kyle Veneski, Pipe Layer III
Jason Owens, Equipment Operator III

**COMPLIMENT
RECORD**

Date: March 13, 2019

Received By: Colleen Sicley, Customer Service and Billing Supervisor

Customer's Name: Mrs. Kraus

Remarks: Mrs. Kraus called to report that Gretchen did a fantastic job helping her navigate the website.

Employee Name: Gretchen Maloney, Customer Contact Representative II



Agenda Item # 12

Meeting Date: April 18, 2019

Item:	Board Chair's Remarks/Report
Contact:	Chair Rebecca Blount
Explanation:	Information Only <ul style="list-style-type: none">• Pay and Benefits Committee Meeting Minutes – August 9, 2018
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Shaping Our Future Objectives: <ul style="list-style-type: none">• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Value Employees• Act with Integrity• Appreciate Diversity
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A

MINUTES
JOINT PAY AND BENEFITS COMMITTEE
Tuesday, August 9, 2018

The Joint Pay and Benefits Committee of the City of Greenville (COG) and the Greenville Utilities Commission (GUC) met on Thursday, August 9, 2018, at City Hall, Conference Room 337, in Greenville, N.C.

Committee members present included Council Member Rick Smiley, Mayor Pro-Tem Rose Glover and Commissioners Joel Butler and Toya Jacobs.

Other City officials and staff present included City Manager Ann E. Wall, Assistant City Manager Michael Cowin, Director of Human Resources Leah Futrell, and Human Resources Specialists Kimberly Phelps and Sharon Warner.

Other GUC officials and staff present included General Manager/CEO Tony Cannon, Chief Administrative Officer Chris Padgett, General Counsel Phil Dixon, Director of Human Resources Richie Shreves, Benefits Administrator Leah Herring, Human Resources Manager, Lena Preville, Executive Assistant to the General Manager/CEO Amy Wade, Public Information Officer/Communications Manager Steve Hawley and Secretary to the General Manager/CEO Lou Norris.

Others present included Jason Wong of Mercer Consulting and visitor Raj Jagad.

ITEM 1-CALL TO ORDER

City Manager Ann Wall called the meeting to order at 12:00 noon and a quorum was ascertained.

ITEM II-APPROVAL OF THE AGENDA

Council Member Smiley moved to adopt the agenda. Commissioner Butler seconded the motion, which passed by unanimous vote.

ITEM III-APPROVAL OF MINUTES

Council Member Smiley moved to approve the March 20, 2018 minutes. Commissioner Jacobs seconded the motion, which passed by unanimous vote.

**ITEM IV- MERCER PRESENTATION: COG/GUC 2019 RECOMMENDATIONS FOR
HEALTH/DENTAL INSURANCE AND
DEVELOPMENT OF 2020-2022 STRATEGIC PLAN**

Mr. Jason Wong reviewed three-year strategy goals for 2017 and 2018. The plan design changes in 2018 for the Core and Enhanced plans increased the out of pocket maximum, coinsurance percentage, prescription drugs (specialty, retail and mail order) and emergency room visit co-pays. There was a 12.5% increase in all contributions across the board to meet the 82% cost share. In addition, the retiree buy-up strategy was maintained for 2018 and the dental contributions increased 6.3%.

The status quo projections were reviewed and the actual cost share projection through the end of 2018 is 82.8%. If no changes are made to the plan for 2019, the cost share would increase to 83.5%.

The targeted cost share goal for 2019 is 81% and would require a 14.9% increase to employee contributions. Mr. Wong added that this number seems high and recommends that a 7.5% increase which would produce an 82% cost share. Moving to a Value Prescription Drug List (Value PDL) would generate approximately \$210,000 savings for 2019. Value PDL excludes many readily available over the counter drugs for heartburn/ulcers and allergy medications.

Mr. Wong stated that last year the dental employee contribution was 6.3% and the 2019 employee contributions would need to increase 7.7% in order to maintain the same plans. One of the key cost drivers for 2018 was the use of orthodontia.

Mr. Wong stated that a new three-year strategy is recommended for 2020-2022. Mr. Cannon added that he feels this process has been helpful for the decision makers to work toward a goal and compliance.

Below is the three-year strategy for 2020-2022:

2020 PLAN YEAR

- Continue to evaluate the plans to ensure they are competitive in the market
- Evaluate elimination of the Enhanced plan based on the excise tax
Consider blending the Enhanced and Core plans into 1 Preferred Provider Organization (PPO) plan
- Evaluate other additions or options to address specific cost drivers and better engage members
- Increase employee contributions to achieve long term goal of 80/20% cost share
Will not increase employee contributions more than 10% if the increase to plan costs is below 10%

2021 PLAN YEAR

- Index deductibles and Out of Pocket across all plans offered
- Begin evaluation adjust salary bands (currently 4 bands)
- Evaluate the Health Savings Account (HSA) seeding

Lower employer funding offered and evaluate the HSA first time offering (depending on enrollment)

- Increase employee contributions to achieve long term goal of 80/20% cost share
Will not increase employee contributions more than 10% if the increase to plan costs is below 10%

2022 PLAN YEAR

- Adjust salary bands so that they are more relevant to the current environment
- Review carrier lineup and ensure that all carriers align with current goals
- Add a point solution to address prevalent cost drivers
- Evaluate any care management enhancements new to the carrier or throughout the marketplace
- Increase employee contributions to achieve long term goal of 80/20% cost share
Will not increase employee contributions more than 10% if the increase to plan costs is below 10%

ITEM V-DISCUSSION OF RECOMMENDATIONS FOR THE JOINT BOARD MEETING

Mercer Consultant's 2019 proposed recommendations to the medical design plan effective January 1, 2019 are:

- Maintain current plan options (HSA, Core, and Enhanced)
- Make proposed medical plan design change by moving to the Cigna Value Prescription Drug List (this recommendation would grandfather individuals with ADHD and Asthma to limit any disruption for the members)
- Increase medical employee contributions by 7.5% to meet 82% cost share target to advance toward the goal of overall cost share of 80% employer paid and 20% employee paid
- Maintain retiree buy-up strategy for retirees based on 2019 rates

The 2019 proposed recommendations for the dental plan effective January 1, 2019 are:

- Continue with the dual dental offerings
- Increase dental employee contributions 7.7% to maintain cost share

In addition to the health and dental insurance plan recommendations, it is recommended to adopt the new three-year strategy plan for plan years 2020-2022.

A motion was made by Commissioner Butler to accept Mercer Consultant's recommendations for the health and dental plans for 2019 and to adopt the three-year strategy plan for 2020-2022, and recommend approval of same by the GUC Board and City Council. Council Member Smiley seconded the motion, which passed by unanimous vote.

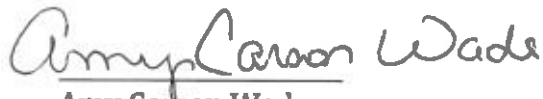
ITEM VI-NEXT STEPS

As no further discussion was needed concerning the proposed 2019 health and dental recommendation or the new three-year strategy, Council Member Smiley moved to cancel the August 28, 2018, Joint Pay and Benefits Committee meeting. Commissioner Butler seconded the motion, which passed by unanimous vote.

ITEM VII-ADJOURNMENT

There being no further discussion, Ms. Wall adjourned the Joint Pay and Benefits Committee meeting at 12:37 p.m.

Respectfully submitted,


Amy Carson Wade
Executive Secretary

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.

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 of 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)