



# AGENDA

Regular Meeting – March 21, 2019  
Board Room – 12:00 noon

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## Call to Order - Ascertain Quorum

12:00

*[Chair Rebecca Blount]*

## Acceptance of the Agenda

*[Chair Rebecca Blount]*

## Safety Brief

*[Tony Cannon : Kevin Keyzer]*

### 1. Approval of Minutes

*[Chair Rebecca Blount]*

Workshop: February 7, 2019

Special Meeting: February 11, 2019

Regular Meeting: February 21, 2019

### 2. Public-Private Economic Development Partnership Update and Resolution of Support

*[Tony Cannon]*

### 3. Review of Monthly Financial Statement – February 28, 2019

*[Jeff McCauley]*

### 4. Recommendation to Award Auditing Services Contract

*[Jeff McCauley]*

## Information Items

### 5. Update on the Status of the Budget Development

*[Tony Cannon]*

### 6. Update on Operations Center Project

*[Chris Padgett]*

### 7. General Manager's Report

*[Tony Cannon]*

### 8. Board Chair's Remarks/Report

*[Chair Rebecca Blount]*

### 9. Board Members' Remarks

*[Board]*

**Notice of Upcoming Meetings/Functions:**

*[Chair Rebecca Blount]*

Joint Pay & Benefits Committee Meeting, Tuesday, March 26, 2019, 10:00 a.m.,

Board Room

Former Board of Commissioners Dinner, Wednesday, April 10, 2019, 6:00 p.m.,

Brook Valley Country Club

GUC Regular Meeting, Thursday, April 18, 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 and to consider and give instructions concerning a potential or actual claim, administrative procedure, or judicial action.

**Adjournment**

1:30

*[Chair Rebecca Blount]*



# Agenda Item # 1

Meeting Date: March 21, 2019

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<b>Item:</b>	<b>Approval of Minutes</b>
<b>Contact:</b>	Amy Wade
<b>Explanation:</b>	Workshop: February 7, 2019 Special Meeting: February 11, 2019 Regular Meeting: February 21, 2019
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION  
WORKSHOP SESSION  
GREENVILLE, NORTH CAROLINA  
Thursday, February 7, 2019

The Board of Commissioners of the Greenville Utilities Commission met in a Workshop Session at the Hilton Greenville on February 7, 2019 at 8:45 a.m. with the following members and others present, and Chair Rebecca Blount presiding.

Commission Members Present:

Rebecca Blount, Chair	Kelly L. Darden, Jr.
Joel Butler, Chair-elect	Minnie Anderson
Paker Overton, Secretary	Tommy Stoughton
Don Mills	

Ann Wall was absent.

Commission Staff Present:

Tony Cannon, General Manager/CEO	Richie Shreves
Chris Padgett	George Reel
Roger Jones	Sandy Barnes
Randy Emory	Steve Hawley
Anthony Miller	John Worrell
Jeff McCauley	David Springer
Keith Jones	Phil Dixon
Amy Wade	

Others Present:

Tim Blodgett, President and CEO, Hometown Connections, American Public Power Association

INTRODUCTIONS:

Having a quorum present, General Manager/CEO Tony Cannon stated that this workshop will provide the Board an opportunity to review their statutory duties and fiduciary responsibilities to GUC and its customers. Senior management was available for any questions. Mr. Cannon then introduced Mr. Tim Blodgett. Mr. Blodgett reviewed the workshop agenda which was approved by consensus of the Board.

Mr. Blodgett stated the learning objectives of this workshop are to:

- Identity the origins of public power and the other major participants in the US electric industry
- Explain the advantages of living and working in a public power community
- Describe the three legal duties of all non-profit organization boards
- Outline options for attracting new board members and enhancing their onboarding process
- Compare approaches to running an effective board meeting
- Identify appropriate board-level measures of organizational effectiveness
- Develop criteria for both CEO and board-specific assessment of performance

INDUSTRY TRENDS AND CHALLENGES FACING PUBLIC POWER:

Mr. Blodgett stated that public power is entering a time of great change and reviewed the following factors that are driving this change and their financial impact:

- Shifting regulatory environment
- Changing power supply
- Aging infrastructure
- Workforce/policy maker issues

- New technologies
- Evolving customer preferences
- Asymmetric competition

There was discussion among the Board members of what they felt were today's greatest threats to the community-owned utility business model. Some challenges mentioned were:

- Lack of community knowledge (local control)
- Changing customer demographic
- Politics
- Balancing cost versus rate
- Succession planning
- Public perception / customer choice
- Private equity in utility
- Distributed generation

After discussion of these challenges, Mr. Cannon reminded the Board of the importance of communicating GUC's value by educating the community.

Mr. Blodgett examined factors driving change for public power utilities. One trend is the increasing and uncertainty of national and state regulatory requirements including cyber security risks, the future of tax exempt financing, and renewable standard policies. Another factor is the changing power supply. Mr. Blodgett stated that there is a shifting of power supply from coal to natural gas and solar. Another challenge is the aging infrastructures, which are also not designed for modern grid technology. This challenge impacts not only the electric system but also water and wastewater systems. The next area of concern for utilities relates to workforce. Utilities are facing a mass exodus of the baby boomers retiring and their loss of experience and knowledge. Succession planning is key, particularly in the areas of engineering, information technology and customer service. Also, the workforce culture and the dynamics are changing with the baby boomers retiring and the millennials entering the workforce. The fifth challenge is the rapid change in technology and how business is conducted. GUC strives to be efficient and reliable and evaluates its rate structure every 5 years to help alleviate financial pressures. The last major concern to consider is evolving customer expectations. Customers want more reliable, low-cost, high quality, clean energy service with information easily available at their fingertips.

After much discussion about these challenges facing public power utilities, Mr. Blodgett indicated that following a short break, the value of a community-owned utility will be discussed.

BREAK 10:00 – 10:10 a.m.

#### COMMUNICATING THE PUBLIC POWER ADVANTAGE:

Local control/security, quality of life, customer service, value stays local, and economic development were among the values of our community-owned utility that were discussed by the Board members. Mr. Blodgett pointed out that there is a drop in citizens knowing that they own the utilities. Additionally, the needs of citizens are changing and it is becoming apparent that the community is more virtual to the millennial citizens versus the past citizens who had a more civic goal in giving back to the community through clubs, such as Rotary and Civitans. Mr. Blodgett expressed the need to the public and communicate GUC's value and strategic roadmap for success. Mr. Blodgett also stated that you must get out in the community and tell your story, what you do, and find out what you need to improve. GUC can not assume that customers know the value of GUC and that it is important to actively promote and communicate.

#### 2019 RESULTS OF BOARD SELF-EVALUATION:

Mr. Blodgett reported that the results of the self-evaluation were overall good. He felt that there should be a new column added for "do not know" or "not aware." This may be needed for new members who may not be informed or aware. Mr. Blodgett stated that the few areas that had marks in the "seldom" column, such as areas on policies and practices, and these types are up to the staff to educate the members of the Board. Another area for improvement is for staff to provide more time to review projects with the Board. Mr. Cannon stated that Workshops are scheduled throughout the year to provide the Board with all facts and a chance to ask questions

on large projects/initiatives prior to voting on such items. Mr. Blodgett stated that there should be a succession plan for Board members as well as staff in order to have a quality board.

#### EFFECTIVE GOVERNANCE – UNDERSTANDING BOARD ROLES AND RESPONSIBILITIES:

There was discussion about the roles and responsibilities of a Board. It is important to have a strong Board that sorts and prioritizes the diverse and complex needs and expectations of the owners. The Board should remain current on industry trends, attract/retain a skilled CEO, articulate a strategic direction for the organization, evaluate Board effectiveness, and represent stakeholders. Mr. Blodgett reviewed that a Board must have a clear view of the future direction of the organization, have an effective working relationship with the CEO, and have members who are interested, engaged, effective and meet their fiduciary responsibilities. Mr. Blodgett described that a governance is the process of providing strategic leadership and entails setting direction, making policy and strategic decisions, overseeing and monitoring organizational performance, and ensuring overall accountability, all while engaging multiple stakeholders.

Mr. Blodgett announced that all governing boards have a duty of care, loyalty, and obedience. The members should participate in decisions on behalf of the organization by exercising independent judgement and making efforts to become familiar with the relevant facts. Members must set aside their own interest. Members should honor the terms and conditions of the organization's mission, bylaws, and policies. It was noted that it would be helpful if the Board received a list of responsibilities and talking points. It was expressed that Board members would like to be able to attend future Orientation Session to reinforce their knowledge. Another suggestion was to pair up new Board members with more seasoned Board members as a "go-to" person for questions. Mr. Blodgett states that exit interviews should be conducted when a Board member's term expires to allow for improvement.

Mr. Blodgett also mentioned that it is a powerful tool to tie back the strategic objectives of the organization for projects and initiatives. It will help the Board stay at a high level. Additionally, there should be a plan in place for Board member development and attracting viable candidates with a diverse skill set.

Bylaws, Conflict of Interest Policy, Whistle-blower Policy, and Code of Conduct policy help protect the organization and avoid liability. Mr. Dixon stated that these policies are currently in place and reviewed by the Board annually. The mechanics of a board meeting should respect the time of the Board members and the agenda materials should contain the appropriate level of detail.

LUNCH BREAK 12:00 p.m. – 12:45 p.m.

Mr. Stoughton left the meeting.

#### MEASURING AND IMPROVING PERFORMANCE:

Mr. Blodgett stated that it is the Board's role to take the necessary steps to assure effectiveness of hiring its 1 employee, the General Manager/CEO. The Board is responsible for providing the General Manager/CEO with the direction, resources, and authority needed to successfully lead the organization. They are also responsible for focusing on priorities and establishing measures to determine effective performance of the General Manager/CEO. There was discussion among the Board that the following areas should be monitored:

- Financials
- Safety
- Image
- Reliability
- Customer Satisfaction/Complaints
- Employee Turnover
- Employee Satisfaction
- Operational Performance
- Workforce Diversity
- Efficiency

Additionally, the Board should develop goals for the organization and agree on targets and measures of manager performance and compensation. Public power utilities are losing managers to co-ops due to compensation challenges and a balance should be found between experience and compensation.

The Board should consider the organization's strategic plan, objectives, and values when making decisions.

Sandy Barnes provided a quick update on GUC's cyber security initiatives and stated that GUC has a cyber security response team, a Cyber Security Policy in place, and provides annual training for employees in order to reduce risk to cyber attacks.

SUMMARY AND TAKE-AWAYS:

In summary, Mr. Blodgett reiterated that the value of public power must be communicated to the community. The strategic plan should always be at the forefront when making decisions.

ADJOURNMENT:

With there being no further business, it was the consensus of the Board to adjourn the meeting at 2:30 p.m.

Respectfully submitted,

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Amy Carson Wade, Executive Secretary

APPROVED:

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Parker Overton, Secretary

GREENVILLE UTILITIES COMMISSION

GREENVILLE, NORTH CAROLINA

Monday, February 11, 2019

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

Commission Board Members Present:

Rebecca Blount, Chair  
Joel Butler  
Parker Overton  
Don Mills

Minnie J. Anderson  
Ann E. Wall

Tommy Stoughton and Kelly L. Darden, Jr. had an excused absence.

Commission Staff Present:

Tony Cannon, General Manager/CEO  
Phil Dixon  
Jeff McCauley  
John Worrell  
Kathy Howard  
Amy Wade  
Lou Norris

Others Present:

Spence Cosby, Pitt County Committee of 100  
Crystal Morphis, Creative Economic Development Consulting

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

Safety Brief

Tony Cannon, General Manager/CEO, provided a safety brief and explained the plan of action should there be an emergency at today's meeting.

Economic Development

Mr. Cannon introduced Crystal Morphis with Creative Economic Development Consulting. Ms. Morphis stated that there was a desire among community leaders to enhance and improve economic development programs and initiatives in Greenville and in the Pitt County surrounding communities. She reminded the Board that Convergent Nonprofit Solutions was retained in February 2018 and conducted over 10 roundtable discussions and 61 interviews with Pitt County business and community leaders on their views of economic development in the area. Over 78% indicated that they supported creating a public-private partnership to lead economic development.

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 the Committee endorsed a collaborative economic development organization that represents Pitt County, municipalities, private sector and economic development ally organizations. In January, the County withdrew support for proceeding. It was noted that the County was concerned about small municipalities not being heard. Ms. Morphis stated that the proposed governance structure of the proposed public-private partnership has allowed municipalities voting seats on the board of directors.



There was some discussion regarding next steps. It was noted that it is important to have a unified support when working with the state and recruiting new businesses. Ms. Wall, City Manager/Commissioner, added that City Council wants to see Pitt County grow and supports this new model. It was the consensus of the Board to support the Working Committee's recommendation even though the County withdrew its support. Ms. Morphis indicated that if the County does not support the partnership, then the structure of the new partnership would need to be revised. GUC may be required to participate in a different capacity than currently structured.

There being no further business to come before the Board of Commissioners Chair Blount adjourned the meeting at 1:04 p.m.

Respectfully submitted,

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Amy Carson Wade, Executive Secretary

APPROVED:

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Parker Overton, Secretary

GREENVILLE UTILITIES COMMISSION

GREENVILLE, NORTH CAROLINA

Thursday, February 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	Tony Godwin
Jeff McCauley	Lou Norris
Keith Jones	Kristen Jarman
Randy Emory	Amanda Wall
George Reel	Ken Wade
Anthony Miller	Durk Tyson
Richie Shreves	
Scott Mullis	
John Worrell	
Amy Wade	
Steve Hawley	

Others Present:

Rick Smiley, City Council; Ginger Livingston, The Daily Reflector; Brad Hufford, Pitt County Development Commission; Tim Miller, Dave Dugas, and Arthur VanderAa, Barnhill Contracting Company; Chad Cowan, Hilltop Securities, Inc.; Alan Cummings, Annette Springle, Lisa Belue, and Louis Kornegay, 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 Barnhill Contracting Company to the meeting.

ACCEPTANCE OF THE AGENDA

A motion was made by Mr. Mills, seconded by Ms. Wall, 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 Ms. Wall, seconded by Mr. Overton, to approve the January 17, 2019 Regular Meeting minutes as presented. The motion carried unanimously.

REVIEW OF MONTHLY FINANCIAL STATEMENT – January 31, 2019 (Agenda Item 2)

January 31, 2019 Financial Statement:

Key financial metrics for the combined funds for the period ending January 31, 2019:

Operating Cash:	\$82,982,968	Days of Cash on Hand:	142
Less Current Liabilities	(\$21,707,878)		
Fund Balance:	\$61,275,090		
Fund Balance Available for Appropriation:	24.2%	Days of Cash on Hand After Liabilities:	105
Average Investment Yield:	2.25%		

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$783,166	\$219,131	\$1,646,004	\$6,315,524	\$38,458	\$8,175,191
Water	\$187,945	\$148,001	\$59,781	\$1,865,779	\$1,940,849	\$1,953,371
Sewer	\$437,422	\$35,743	\$212,340	\$3,219,339	\$1,296,280	\$2,027,844
Gas	\$1,866,854	\$1,016,556	(\$1,859,106)	\$2,771,758	(\$1,580,026)	(\$1,870,927)
Combined	\$3,275,387	\$1,419,431	\$59,019	\$14,172,400	\$1,695,561	\$10,285,479

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
Electric	\$283,166	\$219,131	\$1,296,004	\$4,765,524	\$38,458	\$5,725,191
Water	\$37,945	(\$97,832)	(\$73,552)	\$240,781	\$220,018	\$1,020,040
Sewer	\$87,422	(\$97,590)	\$129,007	\$1,636,007	\$362,949	\$1,615,428
Gas	\$866,854	\$1,016,556	(\$1,942,439)	\$1,271,758	(\$1,580,026)	(\$2,454,258)
Combined	\$1,275,387	\$1,040,265	(\$590,980)	\$7,914,070	(\$958,601)	\$5,906,401

Mr. McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for January 31, 2019.

The weather impact for the month of January indicated that the heating degree days were less than January 2018. The January rainfall was 3.46 inches which was less than last year. The portfolio earned 2.25% for the month of January.

Overall year-to-date results through the end of January 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 \$22.7 million.

A motion was made by Mr. Overton, seconded by Mr. Darden, to accept the Financial Statement for January 31, 2019. The motion carried unanimously.

RECOMMENDED APPROVAL OF ADOPTION OF A RESOLUTION RELATING TO THE ISSUANCE OF UP TO \$90,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2019 (Agenda Item 3)

Mr. Tony Cannon, General Manager/CEO, stated that in order to provide funding for projects associated with GUC’s capital improvement plan, the Commission needs to move forward with the issuance of up to \$90,000,000 in revenue bonds. The Board needs to approve a resolution that authorizes and directs the officers, agents and employees of the Commission to do all acts and things required of them by the provisions of this resolution and advises the City Council to take action:

- (i) Making the findings and determinations required by the Local Government Commission (“LGC”) in connection with the authorization and issuance of the Series 2019 Bonds, (ii) recommending the professionals to work with the City and the Commission in connection with the issuance and sale of the Series 2019 Bonds - Hilltop Securities Inc., as Financial Advisor, Womble Bond Dickinson (US) LLP, as Bond Counsel, McGuireWoods LLP, as underwriters’ counsel, The Bank of New York Mellon Trust Company, N.A, as Trustee and Bond Registrar, and Black and Veatch International Company and Raftelis Financial Consultants, Inc., as Consulting Utility Advisors.
- Approving the Commission’s selection and recommendation to the City of J.P. Morgan Securities LLC and FTN Financial Capital Markets, a division of First Tennessee Bank National Association, as underwriters of the Series 2019 Bonds.

Mr. Jeff McCauley provided a presentation and stated the issuance of up to \$90,000,000 in revenue bonds includes projects that are currently underway and future projects that are included in the Commission’s Capital Improvement Plan. Ratings Agencies have reviewed and confirmed these numbers and will allow GUC to maintain AA bond rating. It is recommended that the City Council adopt this resolution in March.

After brief discussion, a motion was made by Mr. Mills, seconded by Mr. Stoughton, to adopt the resolution and recommend similar action by the City Council. The motion carried unanimously.

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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 February 21, 2019.

Present: Chair Rebecca Blount, presiding, and Commissioners

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Absent: Commissioners

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Also Present: \_\_\_\_\_

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

**RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS, AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION, REQUESTING THE LOCAL GOVERNMENT COMMISSION TO SELL BONDS AT A PRIVATE SALE AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF A RESOLUTION ALL IN CONNECTION WITH THE ISSUANCE OF NOT TO EXCEED \$90,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2019 BY SAID CITY**

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 for the purposes, among other authorized purposes, of providing funds to (a) pay all or any part of the cost of any Additional Improvements (as defined in the Order) and pay any remaining part of the cost of completing any Additional Improvements and (b) pay expenses incidental and necessary or convenient thereto; and

WHEREAS, the Commission has determined that it is necessary to acquire, construct and equip certain additional improvements to the Combined Enterprise System, which improvements are described in Appendix A to this resolution and constitute Additional Improvements pursuant to the Order (collectively, the “Series 2019 Project”), and to pay the cost of the Series 2019 Project by issuing an additional series of revenue bonds (the “Series 2019 Bonds”) and using any other available funds as authorized by Section 210 of the Order; and

WHEREAS, the Commission desires for the City to file an application with the Local Government Commission for approval of the issuance of the Series 2019 Bonds and to authorize certain actions in connection therewith; and

WHEREAS, the issuance of the Series 2019 Bonds and the Series 2019 Project are necessary to secure adequate and reliable electric, natural gas, water and sanitary sewer service;

WHEREAS, the amount of the Series 2019 Bonds will be sufficient, but not excessive, for the purpose of paying the costs described in this resolution; and

WHEREAS, the proposed Series 2019 Project is feasible; and

WHEREAS, the annual audits of the Commission show the Commission to be in strict compliance with debt management policies, and the budgetary and fiscal management policies of the Commission are in compliance with law; and

WHEREAS, the Series 2019 Bonds can be marketed at a reasonable interest cost to the Commission and the City; and

WHEREAS, any projected rate increases for electric, natural gas, water and sanitary sewer service in connection with the issuance of the Series 2019 Bonds will be reasonable; and

WHEREAS, the Commission wishes to advise the City Council of the City of the Commission’s recommendations of the financing team for the authorization and issuance of the Series 2019 Bonds and recommends to the City Council that the City Council adopt a resolution approving such financing team and making application to the Local Government Commission for approval of the Series 2019 Bonds.

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

Section 1. The officers and employees of the Commission are hereby authorized and directed to assist the City in filing an application with the Local Government Commission for approval of the issuance of the Series 2019 Bonds in an aggregate principal amount not to exceed \$90,000,000 for the purpose of providing funds, together with any other available funds, for the purposes described in this resolution. Any such action heretofore taken by the officers and employees of the Commission in connection with the filing of such application is hereby ratified and approved.

Section 2. The Local Government Commission is requested to sell the proposed Series 2019 Bonds at a private sale without advertisement.

Section 3. The Commission hereby recommends to the City Council that the City Council adopt a resolution (a) appointing the professionals to work with the City and the Commission in connection with the issuance and sale of the Series 2019 Bonds, Hilltop Securities

Inc., as Financial Advisor, Womble Bond Dickinson (US) LLP, as Bond Counsel, McGuireWoods LLP, as underwriters' counsel, The Bank of New York Mellon Trust Company, N.A., as Trustee, Bond Registrar, and Black and Veatch International Company and Raftelis Financial Consultants, Inc., as Consulting Utility Advisors and (b) making the findings and determinations required by the Local Government Commission in connection with the authorization and issuance of the Series 2019 Bonds.

Section 4. The Commission recommends to the City Council that the City Council approve the Commission's selection of J.P. Morgan Securities LLC and FTN Financial Capital Markets, a division of First Tennessee Bank National Association, as underwriters of the Series 2019 Bonds.

Section 5. The officers, agents and employees of the Commission are hereby authorized and directed to do all acts and things required of them by the provisions of this resolution for the full, punctual and complete performance of the terms and provisions hereof.

Section 6. This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner \_\_\_\_\_, seconded by Commissioner \_\_\_\_\_, the foregoing resolution entitled "RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS, AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION, REQUESTING THE LOCAL GOVERNMENT COMMISSION TO SELL BONDS AT A PRIVATE SALE AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF A RESOLUTION ALL IN CONNECTION WITH THE ISSUANCE OF NOT TO EXCEED \$90,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2019 BY SAID CITY" was adopted by the following vote:

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

\_\_\_\_\_

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

\_\_\_\_\_

\* \* \* \* \*

I, Parker Overton, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true and accurate copy of so much of the proceedings of said Commission at a regular meeting held on February 21, 2019, as it relates in any way to the adoption of the foregoing resolution and that said proceedings are to be recorded in the minute books of said Commission.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and the official seal of said Commission this 21<sup>st</sup> day of February 2019.

\_\_\_\_\_  
/s/ Secretary

[SEAL]

APPROVED AS TO FORM:

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

### The Series 2019 Project

The Additional Improvements constituting the Series 2019 Project consist of the acquisition, construction and equipping of various improvements to the Combined Enterprise System including, without limitation, the following projects:

#### Project Description

Downtown Office Efficiency and Enhancement  
 New Operations Center Phase 2  
 Greenville 230 Substation Flood Mitigation  
 Vidant Peaking Generators (6 MW)  
 Sugg Parkway Transmission Line  
 Sugg Parkway Substation  
 Elevated Tanks Inlet – Outlet Improvements  
 Water Main Rehabilitation Program Phase 2  
 Water Treatment Plant Upgrade Phase 1  
 Residual Lagoon Improvements  
 Green Mill-Run Tributary – 18-21 Inch Section  
 Sewer Outfall Rehabilitation Phase 4  
 Regional Pump Station Upgrades  
 WWTP Headworks Improvements  
 Duplex Pump Station Improvements

#### RECOMMENDED APPROVAL OF BARNHILL CONTRACTING COMPANY’S GUARANTEED MAXIMUM PRICE FOR THE NEW OPERATIONS CENTER PROJECT AND ASSOCIATED CONTRACT AMENDMENT (Agenda Item 4)

Mr. Cannon recognized the team that has worked on this project: Chris Padgett, Chief Administrative Officer; Kevin Keyzer, Risk and Facilities Manager; John Worrell, Assistant Director of Electric; Roger Jones, Director of Electric; Tony Godwin, IT Infrastructure Manager; David Springer, Assistant Director of Water Resources; Durk Tyson, Gas Systems Engineer; and Vincent Malvarosa, Facilities Engineer I; along with the Barnhill Contracting Company team including Tim Miller, Dave Dugas, and Arthur VanderAa.

Mr. Chris Padgett, Chief Administrative Officer, stated that GUC’s Construction Manager at Risk (CMAR) for the new Operations Center Project, Barnhill Contracting Company, opened bid packages associated with the project on June 14, 2018, January 31, 2019, and most recently, on February 11, 2019. Based on the results of the bids received and additional value management, the CMAR has provided GUC with a Guaranteed Maximum Price (GMP) of \$42,577,638 for the defined scope of work.

The CMAR’s scope of work for this project includes most, but not all, project components. Specific components addressed outside of the CMAR’s purview include all design costs, commissioning, furniture, fixtures and equipment (FF&E), site generator, limited utility improvements, information technology/audio visual equipment, and owner’s contingency.

After brief discussion, a motion was made by Mr. Overton, seconded by Ms. Anderson, to authorize the General Manager/CEO to negotiate and execute a contract amendment with Barnhill Contracting Company (the Construction Manager at Risk) for the construction of the new Operations Center not to exceed \$42,577,638. The motion carried unanimously.

#### RECOMMENDED AWARD OF BID FOR TUBULAR STEEL STRUCTURES FOR GREENVILLE 115KV TRANSMISSION CIRCUIT 18 FLOOD MITIGATION (ECP-10171) (Agenda Item 5)

Mr. John Worrell, Assistant Director of Electric, provided an overview of a flood mitigation project for Greenville 115kV transmission Circuit 18 and then introduced Ken Wade, Substation

Control Engineer and Interim Electric Distribution Engineer. Mr. Wade stated that Capital Project ECP-10171’s budget is \$600,430.00 and is designated for the replacement of the Circuit 18 115 kV transmission line structures from the G230 Substation on Mumford Road to US 264 Eastern Bypass. Circuit 18 is the only remaining circuit that has not been hardened since Hurricane Floyd in 1999. The wooden pole line will be replaced with tubular steel structures. The taller tubular steel structures will provide 8 to 10 feet of clearance improving redundancy and reliability for GUC’s customers.

GUC solicited bids for the steel transmission pole structures. The six bids listed below were received.

Vendors	Delivery (weeks)	Price
Rohn Products	14 - 16	\$562,180.00
Meyer Utility	18 - 19	\$617,250.00
Valmont Utility	22 - 24	\$627,182.00
MD Henry Co.	24 - 26	\$677,754.00
Sabre Industries	18 - 20	\$741,366.00
Summit Utility Structures	18 - 20	\$786,578.00

Rohn Products was the lowest responsible bidder. It is recommended that the Board award the bid for the tubular steel structures to Rohn Products and authorize the General Manager/CEO to take appropriate action to execute the contract(s) with Rohn Products.

Mr. Wade explained that this capital project was originally established to capture the structure’s material cost and the budget will need to be amended in May to reflect the installation of the structures. This will require similar action by City Council.

After brief discussion, a motion was made by Mr. Overton, seconded by Mr. Butler, to award the bid for the tubular steel structures to Rohn Products and authorize the General Manager/CEO to take appropriate action to execute the contract(s) with Rohn Product. The motion was unanimously approved.

GENERAL MANAGER’S REPORT (Agenda Item 6)

1. Informational Reading

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

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

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

TWO (2) 4 WHEEL DRIVE LOADER BACKHOES  
NOVEMBER 20, 2018 @ 2:00 PM (EDST)

Vendors	Delivery	Brand	Price Each	Total \$
Hills Machinery Co., LLC	90 -120 Days	Case, 590 SN T4 Final	\$110,554.00	\$221,108.00*
Hines Equipment Co.	210 Days	New Holland, B110 C	108,651.00	217,302.00 <sup>(1)</sup>

\*Indicates recommended award based on the lowest responsible, responsive bid.  
<sup>(1)</sup> Indicates that the vendor did not meet minimum specifications.



INSTALLATION OF GREENVILLE 230 KV WEST POD NO. 2  
FOUNDATIONS AND OIL CONTAINMENT  
JANUARY 3, 2019 @ 2:00 PM

VENDORS	TOTAL
Stocks & Taylor Construction, Inc.	\$217,200.00*
Carolina Power & Signalization	279,758.00
Hudson Brothers Construction Co.	355,500.00
Aubrey Silvey Enterprises, Inc.	380,000.00
Pike Electric, LLC	456,091.55
C.W. Wright Construction Company, LLC	827,196.83

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

TWO (2) NEW TRAILERS  
JANUARY 17, 2019 @ 10:00 AM

VENDORS	DELIVERY TIME	PRICE EACH	TOTAL PRICE
Hills Machinery Company, LLC	5 Weeks	\$9,138.00	\$18,276.00*
True North Logistics, LLC	9 Weeks	9,365.44	18,730.88

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

### Load Management Report

The Duke Energy Progress (DEP) monthly peak occurred on January 22, 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 \$1,327,216.

### 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 – Electric
- Customer Satisfaction
- Typical Bill Comparison – Sewer
- Response Time to Cut Gas Lines/Leaks

### 3. Commendations

The following are compliment records:

George Reel, Director of Customer Relations, received a call from customer Burk Barbee. Mr. Barbee called to thank him for his help with his water and thanked Tonya Roebuck, Customer Contact Representative II, for calling and following up with him. He appreciated the great service.

Emily Cruse, Customer Contact Representative, and Station 1 received a call from Emma Taft. Ms. Taft called to thank the guys that came to her house at night and reconnected her services after a limb knocked her line off her house. She was appreciative of how quickly they came out and restored the power. The crew included Jason Gaskins, Electric Troubleshooter Crew Leader and Timmy Pollard, Electric Troubleshooter Crew Leader.

Customer Clyde Brooks sent an email message to the GUC webmaster to compliment John Sheppard, Gas Service Worker Senior, for providing excellent customer service. He described John as a great example of outstanding performance.

Shirley Peel, Gas Staff Support Specialist, received a call from Rich Hutson with the State Employees' Credit Union. Mr. Hutson called to compliment Justin Oakes, Gas Service Worker, and Tony Richards, Gas Systems Technician IV, for providing prompt and excellent customer service. He was impressed with how quickly they assisted him.

Anthony Miller, Director of Gas Systems, received a letter from customer Betsy Bunting. Ms. Bunting wrote that she called GUC to report the smell of gas and she was so pleased with how great the service was from the time she called until the service call was completed. The crew included Paul Bunch, Gas Systems Crew Leader I; Chris Wallace, Gas Systems Technician II; Ron Davenport, Gas System Technician I; and Curtis Dixon, Gas Systems Technician II.

Jolene Donaldson, Collections Supervisor, received a Thank You card from The Westbrooks. They thanked her for the customer service that she provides to them.

4. Other

- Mr. Cannon stated that the call center is doing an outstanding job, and this is the fifth time that the call center has had zero abandoned calls.
- Scott Mullis provided information about the Customer Satisfaction Survey which will begin April 22, 2019.

BOARD CHAIR'S REMARKS/REPORT (Agenda Item 7)

Chair Blount reminded the Commissioners of the Finance/Audit Committee meeting on Monday, March 11, 2019, at 12:00 p.m. in the GUC Board Room and the next regular meeting on Thursday, March 21, 2019, at 12:00 p.m., in the GUC Board Room.

There being no further business to come before the Board of Commissioners, upon motion by Mr. Butler, seconded by Mr. Mills, the Board unanimously agreed to adjourn the meeting at 12:57 p.m.

Respectfully submitted,

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Amy Carson Wade, Executive Secretary

APPROVED:

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Parker Overton, Secretary



## Agenda Item # 2

Meeting Date: March 21, 2019

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<b>Item:</b>	<b>Public-Private Economic Development Partnership Update and Resolution of Support</b>
<b>Contact:</b>	Tony Cannon
<b>Explanation:</b>	<p>Over the past year various community partners have been working towards a new public-private partnership model to lead economic development efforts throughout Pitt County. City of Greenville Mayor P.J. Connelly will address the GUC Board of Commissioners and ask the Board for a commitment to participate in the proposed partnership.</p> <p>Additional background on this effort is provided below:</p> <ul style="list-style-type: none"><li>• 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.</li><li>• In October of 2018 an Economic Development Working Committee was appointed to review public-private partnership models, governance structures, funding sources, and staffing.</li><li>• 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.</li></ul>
<b>Previous Board Actions:</b>	The GUC Board of Commisioners heard a presentation on this topic at their February 11, 2019 Special Meeting.
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Consider approval of the proposed Resolution Committing to Participate in the Public-Private Economic Development Partnership

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 21<sup>st</sup> day of March, 2019.

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Parker Overton, Secretary



## Agenda Item # 3

Meeting Date: March 21, 2019

**Item:** Review of Monthly Financial Statement for February 28, 2019

**Contact:** Jeff McCauley

**Explanation:** February 28, 2019 Financial Statement:

The Financial Statement for February 2019 is attached.

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

Operating Cash	\$83,302,886	Days of Cash on Hand	142
Less Current Liabilities	(\$19,862,952)		
Fund Balance	\$63,439,934	Days of Cash on Hand After Liabilities	108

Fund Balance Available for Appropriation: 25.0%

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)
<b>Combined</b>	<b>\$546,008</b>	<b>\$3,309,877</b>	<b>\$1,448,125</b>	<b>\$14,718,408</b>	<b>\$5,005,438</b>	<b>\$11,733,604</b>

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

**Previous Board**

**Actions:**

**Fiscal Note:**

**Recommended**

**Action(s):**

N/A

Accept February 28, 2019 Financial Statement.

# GREENVILLE UTILITIES COMMISSION

Financial Report

February 28, 2019



***Greenville  
Utilities***

# GREENVILLE UTILITIES COMMISSION

February 28, 2019

## I. Key Financial Highlights

A.	<u>Days Cash On Hand</u>	<u>February 2019</u>	<u>February 2018</u>	<u>February 2017</u>			
	Electric Fund	120	119	110			
	Water Fund	180	193	210			
	Sewer Fund	316	304	293			
	Gas Fund	<u>163</u>	<u>115</u>	<u>207</u>			
	Combined Funds	142	133	138			
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	\$51,878,357	\$6,651,672	\$10,916,427	\$13,856,430	\$83,302,886	
	Current liabilities	(\$14,242,980)	(\$1,518,742)	(\$1,024,549)	(\$3,076,681)	(\$19,862,952)	
	Fund balance available for appropriation	\$37,635,377	\$5,132,930	\$9,891,878	\$10,779,749	\$63,439,934	
	Percentage of total budgeted expenditures	21.9%	24.2%	42.0%	29.6%	25.0%	
	Days unappropriated fund balance on hand	87	139	286	127	108	
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>		
	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%

## II. Fund Performance

<u>Electric</u>	<u>February 2019</u>	<u>February 2018</u>	<u>February 2017</u>
Number of Accounts	68,125	67,226	65,993

- YTD volumes billed to customers are 9,783,171 kWh more than last year and 57,547,483 kWh more than budget.
- YTD revenues from retail rates and charges are \$2,298,280 less than last year but \$2,601,598 more than budget.



## GREENVILLE UTILITIES COMMISSION

February 28, 2019

- YTD total revenues are \$1,229,858 less than last year but \$4,497,975 more than budget.
- YTD total expenditures are \$1,641,199 more than last year but \$376,142 less than budget.
- YTD revenues exceed YTD expenditures by \$6,116,479 compared to excess revenues of \$8,987,536 for last year.
- YTD net fund equity after transfers is \$4,066,479.

<u>Water</u>	<u>February 2019</u>	<u>February 2018</u>	<u>February 2017</u>
Number of Accounts	36,369	36,048	35,500

- YTD volumes billed to customers are 38,083 kgallons less than last year but 66,370 kgallons more than budget.
- YTD revenues from retail rates and charges are \$719,890 more than last year and \$138,768 more than budget.
- YTD total revenues are \$791,687 more than last year and \$326,601 more than budget.
- YTD total expenditures are \$887,001 more than last year and \$568,226 more than budget.
- YTD revenues exceed YTD expenditures by \$1,976,823 compared to excess revenues of \$2,072,137 for last year.
- YTD net fund equity after transfers is \$105,992.

<u>Sewer</u>	<u>February 2019</u>	<u>February 2018</u>	<u>February 2017</u>
Number of Accounts	30,103	29,745	29,220

- YTD revenues from retail rates and charges are \$628,394 more than last year and \$300,835 more than budget.
- YTD total revenues are \$909,836 more than last year and \$738,434 more than budget.
- YTD total expenditures are \$330,644 less than last year and \$1,433,730 less than budget.
- YTD revenues exceed YTD expenditures by \$3,627,009 compared to excess revenues of \$2,386,529 for last year.
- YTD net fund equity after transfers is \$1,643,677.

<u>Gas</u>	<u>February 2019</u>	<u>February 2018</u>	<u>February 2017</u>
Number of Accounts	23,581	23,451	23,203

- YTD total volumes billed to customers are 530,461 ccfs more than last year and 2,112,482 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,624,036 more than last year and \$2,200,960 more than budget.
- YTD total revenues are \$1,732,484 more than last year and \$2,400,172 more than budget.
- YTD total expenditures are \$2,978,211 less than last year and \$508,142 less than budget.
- YTD revenues exceed YTD expenditures by \$2,998,097 compared to deficit revenues of \$1,712,598 for last year.
- YTD net fund equity after transfers is \$1,258,097.

# GREENVILLE UTILITIES COMMISSION

February 28, 2019

		YTD %					YTD %		
III.	<u>Volumes Billed</u>	<u>February 2019</u>	<u>YTD FY 2018-19</u>	<u>February 2018</u>	<u>YTD FY 2017-18</u>	<u>Change</u>	<u>February 2017</u>	<u>YTD FY 2016-17</u>	<u>Change</u>
	Electric (kwh)	147,437,940	1,222,420,996	149,272,043	1,212,644,665	0.8%	127,264,494	1,181,190,970	3.5%
	Water (kgal)	354,987	2,771,251	377,225	2,809,333	-1.4%	356,833	2,741,865	1.1%
	Sewer (kgal)	245,347	1,977,033	247,603	1,944,956	1.6%	224,635	1,927,261	2.6%
	Gas (ccf) Firm	3,072,524	11,674,310	3,076,533	12,849,493	-9.1%	2,138,733	10,024,024	16.5%
	Interruptible	<u>1,721,013</u>	<u>11,261,884</u>	<u>1,278,081</u>	<u>9,556,239</u>	<u>17.8%</u>	<u>1,291,002</u>	<u>9,812,564</u>	<u>14.8%</u>
	Total	4,793,537	22,936,194	4,354,614	22,405,732	2.4%	3,429,735	19,836,588	15.6%

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	<u>6.5</u>	<u>36.5</u>	<u>-82.2%</u>	<u>8.6</u>	<u>3.5</u>
	YTD	1,546.0	1,377.0	12.3%	1,342.8	1,267.3

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	<u>412.5</u>	<u>324.0</u>	<u>27.3%</u>	<u>499.6</u>	<u>540.2</u>
	YTD	2,189.5	2,317.0	-5.5%	2,258.5	2,374.6

# Commissioners Executive Summary

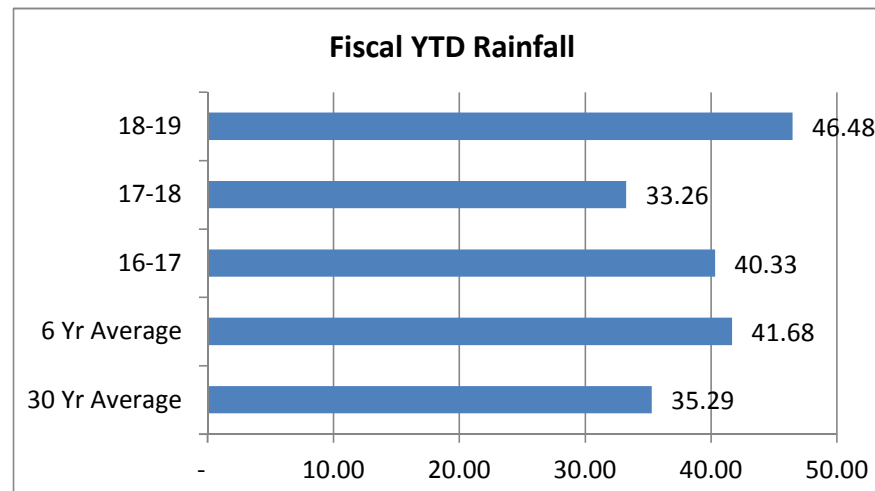
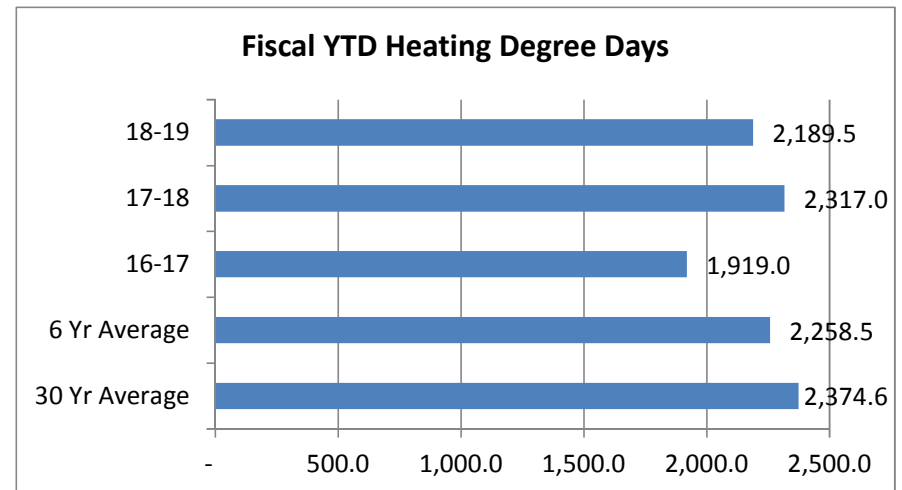
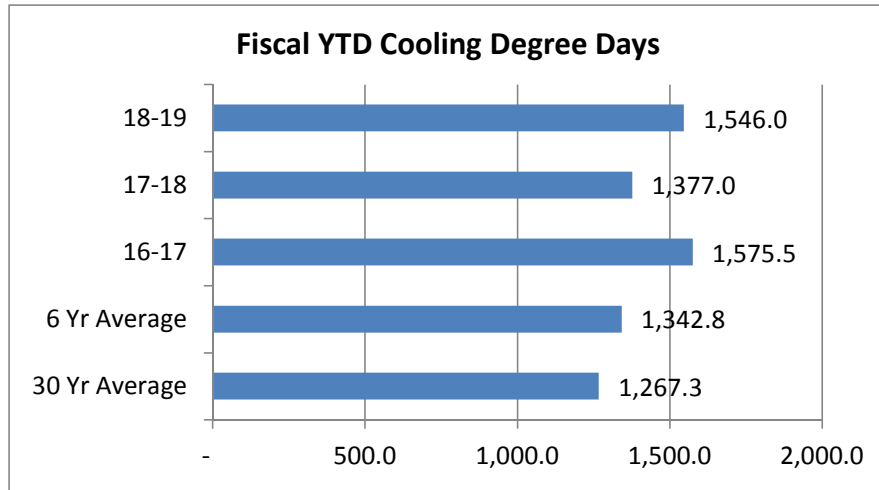
February 28, 2019

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	12,924,160	16,018,388	13,467,984	121,730,030	117,232,055	122,959,888
Expenses	(13,123,205)	(14,814,484)	(12,655,639)	(115,613,551)	(115,989,693)	(113,972,352)
<b>Equity/Deficit from Operations</b>	<b>(199,045)</b>	<b>1,203,904</b>	<b>812,345</b>	<b>6,116,479</b>	<b>1,242,362</b>	<b>8,987,536</b>
Transfers and Fund Balance	(500,000)	-	(350,000)	(2,050,000)	-	(2,800,000)
<b>Total Equity/Deficit</b>	<b>(699,045)</b>	<b>1,203,904</b>	<b>462,345</b>	<b>4,066,479</b>	<b>1,242,362</b>	<b>6,187,536</b>
<b>Water</b>						
Revenues	1,758,549	1,721,250	1,728,290	14,552,310	14,225,709	13,760,623
Expenses	(1,647,505)	(1,443,651)	(1,609,524)	(12,575,487)	(12,007,261)	(11,688,486)
<b>Equity/Deficit from Operations</b>	<b>111,044</b>	<b>277,599</b>	<b>118,766</b>	<b>1,976,823</b>	<b>2,218,448</b>	<b>2,072,137</b>
Transfers and Fund Balance	(245,833)	(245,833)	(133,333)	(1,870,831)	(1,966,664)	(1,066,664)
<b>Total Equity/Deficit</b>	<b>(134,789)</b>	<b>31,766</b>	<b>(14,567)</b>	<b>105,992</b>	<b>251,784</b>	<b>1,005,473</b>
<b>Sewer</b>						
Revenues	2,019,350	1,899,748	1,991,490	16,549,036	15,810,602	15,639,200
Expenses	(1,611,680)	(1,741,183)	(1,632,805)	(12,922,027)	(14,355,757)	(13,252,671)
<b>Equity/Deficit from Operations</b>	<b>407,670</b>	<b>158,565</b>	<b>358,685</b>	<b>3,627,009</b>	<b>1,454,845</b>	<b>2,386,529</b>
Transfers and Fund Balance	(400,000)	(133,333)	(83,333)	(1,983,332)	(1,066,664)	(495,749)
<b>Total Equity/Deficit</b>	<b>7,670</b>	<b>25,232</b>	<b>275,352</b>	<b>1,643,677</b>	<b>388,181</b>	<b>1,890,780</b>
<b>Gas</b>						
Revenues	3,706,784	6,349,882	3,593,738	26,299,533	23,899,361	24,567,049
Expenses	(3,480,445)	(4,680,073)	(3,435,409)	(23,301,436)	(23,809,578)	(26,279,647)
<b>Equity/Deficit from Operations</b>	<b>226,339</b>	<b>1,669,809</b>	<b>158,329</b>	<b>2,998,097</b>	<b>89,783</b>	<b>(1,712,598)</b>
Transfers and Fund Balance	(240,000)	-	(83,333)	(1,740,000)	-	(666,664)
<b>Total Equity/Deficit</b>	<b>(13,661)</b>	<b>1,669,809</b>	<b>74,996</b>	<b>1,258,097</b>	<b>89,783</b>	<b>(2,379,262)</b>
<b>Combined</b>						
Total Revenues	20,408,843	25,989,268	20,781,502	179,130,909	171,167,727	176,926,760
Total Expenses	(19,862,835)	(22,679,391)	(19,333,377)	(164,412,501)	(166,162,289)	(165,193,156)
<b>Total Equity/Deficit from Operations</b>	<b>546,008</b>	<b>3,309,877</b>	<b>1,448,125</b>	<b>14,718,408</b>	<b>5,005,438</b>	<b>11,733,604</b>
Total Transfers and Fund Balance	(1,385,833)	(379,166)	(649,999)	(7,644,163)	(3,033,328)	(5,029,077)
<b>Total Equity/Deficit</b>	<b>(839,825)</b>	<b>2,930,711</b>	<b>798,126</b>	<b>7,074,245</b>	<b>1,972,110</b>	<b>6,704,527</b>

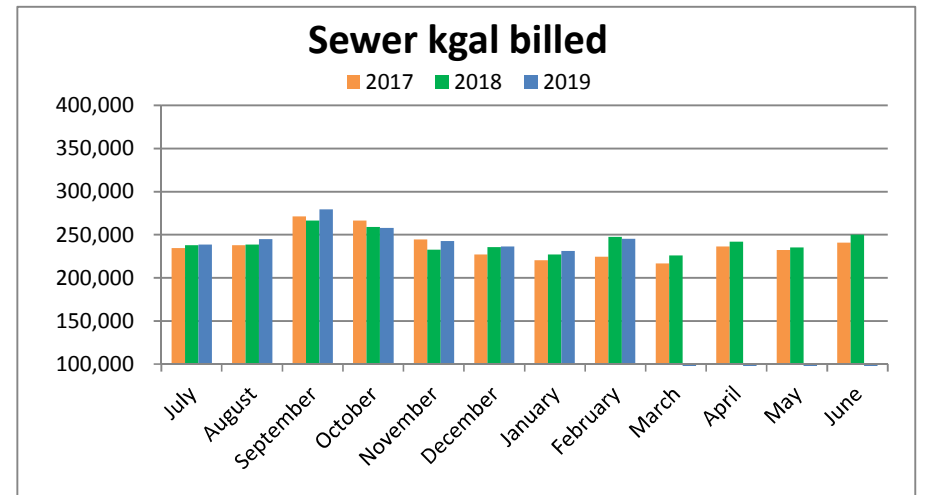
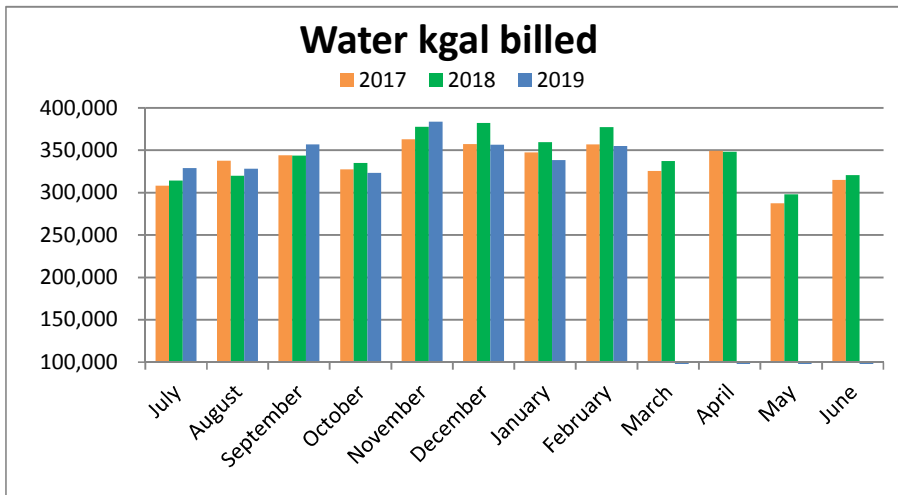
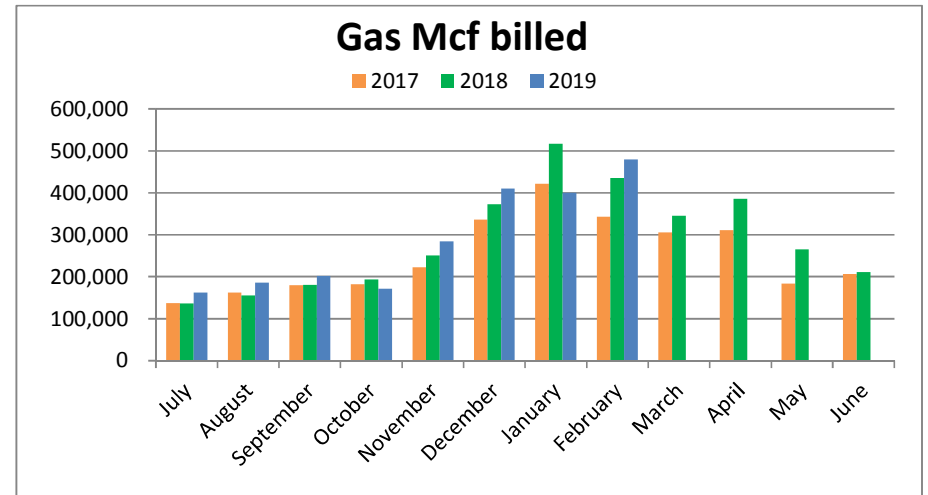
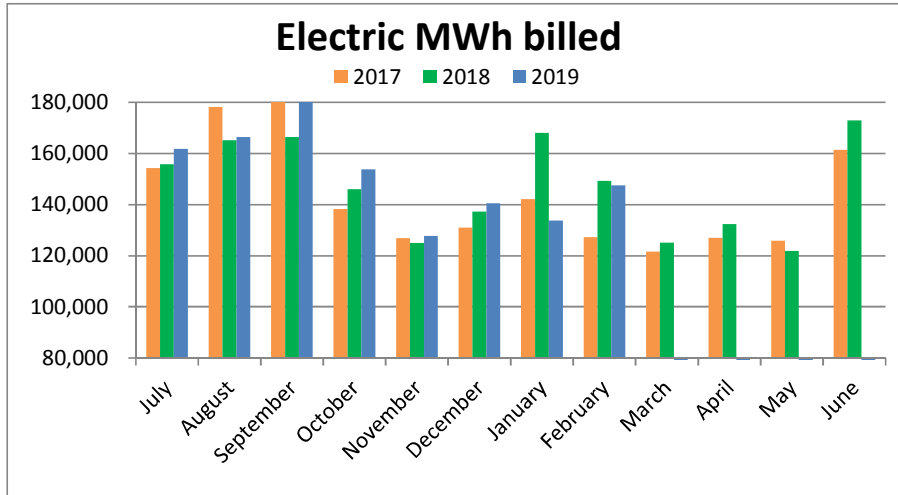
**Budgetary Summary**  
**February 28, 2019**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$117,663,551	\$2,228,228	\$119,891,779	\$172,141,116	\$52,249,337
Water Fund	\$14,446,318	\$794,379	15,240,697	\$21,224,384	5,983,687
Sewer Fund	\$14,905,359	\$1,441,476	16,346,835	\$23,573,561	7,226,726
Gas Fund	\$25,041,436	\$1,213,761	26,255,197	\$36,371,597	10,116,400
<b>Total</b>	<b>\$172,056,664</b>	<b>\$5,677,844</b>	<b>\$177,734,508</b>	<b>\$253,310,658</b>	<b>\$75,576,150</b>

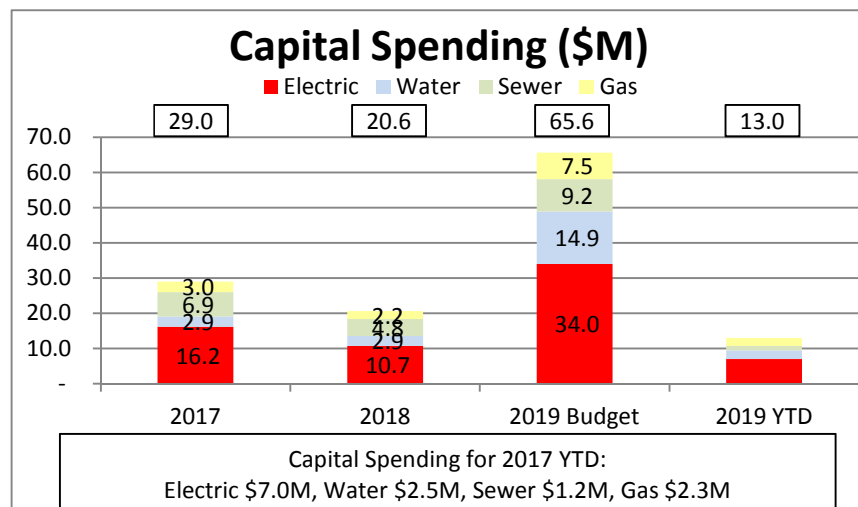
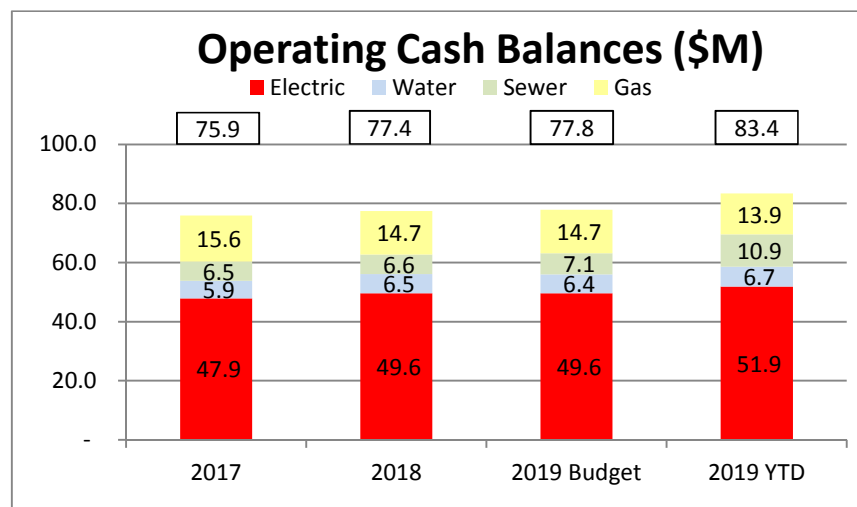
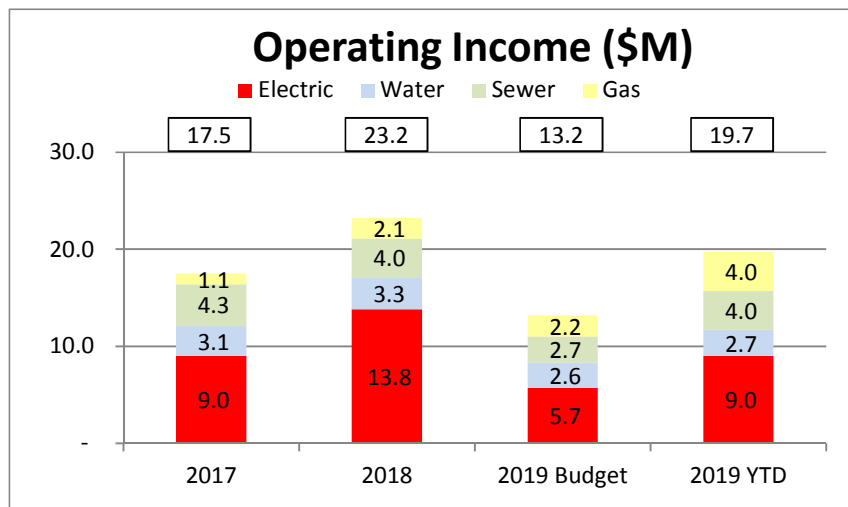
# Weather



# Customer Demand



# Financial Trends



**Current Fiscal Year**9



**Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
February 28, 2019**

	Current Fiscal Year							Prior Fiscal Year				
	Line #	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>												
Number of Accounts	1	68,125								67,226		
kWh Purchased	2	129,087,049	157,495,748	28,408,699	1,239,952,098	1,203,510,972	(36,441,126)	1,770,005,223	70.1%	126,591,464	1,238,888,624	1,063,473
kWh Billed <sup>1</sup>	3	147,437,940	154,160,825	(6,722,885)	1,222,420,996	1,164,873,563	57,547,433	1,711,764,942	71.4%	149,272,043	1,212,637,825	9,783,171
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$11,788,864	\$15,710,161	(\$3,921,297)	\$117,367,837	\$114,766,239	\$2,601,598	\$168,192,401	69.8%	\$13,141,033	\$119,666,117	(\$2,298,280)
Fees & Charges	5	413,292	154,872	258,420	1,922,109	1,238,976	683,133	1,858,468	103.4%	158,776	1,134,135	787,974
U. G. & Temp. Ser. Chgs.	6	12,305	18,563	(6,258)	266,403	148,504	117,899	222,751	119.6%	20,768	199,386	67,017
Miscellaneous	7	218,915	107,709	111,206	1,093,408	861,672	231,736	1,292,496	84.6%	104,034	1,615,455	(522,047)
Interest Income	8	92,520	27,083	65,437	682,009	216,664	465,345	325,000	209.8%	43,373	302,836	379,173
FEMA/Insurance Reimbursement	9	398,264	-	398,264	398,264	-	398,264	-	n/a	-	41,959	356,305
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$12,924,160	\$16,018,388	(\$3,094,228)	\$121,730,030	\$117,232,055	\$4,497,975	\$171,891,116	70.8%	\$13,467,984	\$122,959,888	(\$1,229,858)
<b>Expenditures:</b>												
Operations	12	\$2,270,743	\$2,334,169	\$63,426	\$17,285,225	\$19,340,918	\$2,055,693	\$29,133,393	59.3%	\$2,077,596	\$16,702,783	\$582,442
Purchased Power	13	9,733,708	11,130,991	1,397,283	87,486,367	85,488,773	(1,997,594)	126,008,698	69.4%	9,301,574	87,258,444	227,923
Capital Outlay	14	412,081	650,139	238,058	4,987,874	5,266,532	278,658	7,932,467	62.9%	603,238	4,319,027	668,847
Debt Service	15	290,880	281,914	(8,966)	2,327,040	2,255,302	(71,738)	3,382,942	68.8%	257,468	2,059,744	267,296
City Turnover	16	348,716	348,716	-	2,789,728	2,789,728	-	4,184,591	66.7%	354,548	2,836,384	(46,656)
Street Light Reimbursement	17	67,077	68,555	1,478	462,317	548,440	86,123	822,654	56.2%	61,215	495,970	(33,653)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	300,000	(25,000)
	19	\$13,123,205	\$14,814,484	\$1,691,279	\$115,613,551	\$115,989,693	\$376,142	\$171,764,745	67.3%	\$12,655,639	\$113,972,352	\$1,641,199
Equity/Deficit from Operations	20	(\$199,045)	\$1,203,904	(\$1,402,949)	\$6,116,479	\$1,242,362	\$4,874,117	\$126,371		\$812,345	\$8,987,536	(\$2,871,057)
<b>Transfers and Fund Balance</b>												
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)	(2,050,000)	-	(2,050,000)	-	n/a	(250,000)	(2,000,000)	(50,000)
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(100,000)	(800,000)	800,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$500,000)	\$0	(\$500,000)	(\$2,050,000)	\$0	(\$2,050,000)	\$250,000		(\$350,000)	(\$2,800,000)	\$750,000
Total Equity/Deficit	28	(\$699,045)	\$1,203,904	(\$1,902,949)	\$4,066,479	\$1,242,362	\$2,824,117	\$376,371		\$462,345	\$6,187,536	(\$2,121,057)

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**  
**February 28, 2019**

	Current Fiscal Year							Prior Fiscal Year				
	February	February	Variance			Variance	Original	% of			Change	
Line #	Actual	Budget	Favorable (Unfavorable)	YTD Actual	YTD Budget	Favorable (Unfavorable)	Total Budget	Original Budget	February Actual	YTD Actual	Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	36,369							36,048			
Kgallons Pumped	2	389,093	368,811	(20,282)	3,376,911	3,215,692	(161,219)	4,706,497	71.7%	374,860	3,268,436	108,475
Kgallons Billed - Retail	3	272,133	268,508	3,625	2,348,984	2,283,650	65,334	3,410,869	68.9%	294,371	2,382,807	(33,823)
Kgallons Billed - Wholesale <sup>1</sup>	4	82,854	81,141	1,713	422,267	421,231	1,036	636,195	66.4%	82,854	426,527	(4,259)
Kgallons Billed	5	354,987	349,649	5,338	2,771,251	2,704,881	66,370	4,047,064	68.5%	377,225	2,809,333	(38,083)
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,541,264	\$1,497,504	\$43,760	\$13,020,588	\$12,881,820	\$138,768	\$19,198,423	67.8%	\$1,484,322	\$12,300,698	\$719,890
Rates & Charges - Wholesale <sup>1</sup>	7	158,835	163,785	(4,950)	877,688	864,201	13,487	1,306,406	67.2%	159,946	851,592	26,096
Fees & Charges	8	24,973	32,291	(7,318)	304,130	258,328	45,802	387,500	78.5%	52,980	334,274	(30,144)
Temporary Service Charges	9	300	1,208	(908)	9,200	9,664	(464)	14,500	63.4%	1,500	10,200	(1,000)
Miscellaneous	10	20,798	21,879	(1,081)	244,664	175,032	69,632	262,555	93.2%	22,684	207,696	36,968
Interest Income	11	12,379	4,583	7,796	96,040	36,664	59,376	55,000	174.6%	6,858	53,541	42,499
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	2,622	(2,622)
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$1,758,549	\$1,721,250	\$37,299	\$14,552,310	\$14,225,709	\$326,601	\$21,224,384	68.6%	\$1,728,290	\$13,760,623	\$791,687
<b>Expenditures:</b>												
Operations	15	\$1,203,232	\$1,129,266	(\$73,966)	\$8,882,672	\$9,382,575	\$499,903	\$14,181,011	62.6%	\$1,034,672	\$8,154,379	\$728,293
Capital Outlay	16	26,112	45,587	19,475	272,527	374,302	101,775	566,231	48.1%	289,462	1,150,987	(878,460)
Debt Service	17	418,161	268,798	(149,363)	3,345,288	2,150,384	(1,194,904)	3,225,573	103.7%	285,390	2,283,120	1,062,168
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	100,000	(25,000)
	19	\$1,647,505	\$1,443,651	(\$203,854)	\$12,575,487	\$12,007,261	(\$568,226)	\$18,072,815	69.6%	\$1,609,524	\$11,688,486	\$887,001
Equity/Deficit from Operations	20	\$111,044	\$277,599	(\$166,555)	\$1,976,823	\$2,218,448	(\$241,625)	\$3,151,569		\$118,766	\$2,072,137	(\$95,314)
<b>Transfers and Fund Balance</b>												
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)	(1,966,664)	95,833	(2,950,000)	63.4%	(133,333)	(1,066,664)	(804,167)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$245,833)	(\$245,833)	\$0	(\$1,870,831)	(\$1,966,664)	\$95,833	(\$2,950,000)		(\$133,333)	(\$1,066,664)	(\$804,167)
Total Equity/Deficit	27	(\$134,789)	\$31,766	(\$166,555)	\$105,992	\$251,784	(\$145,792)	\$201,569		(\$14,567)	\$1,005,473	(\$899,481)

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  
February 28, 2019**

	Current Fiscal Year							Prior Fiscal Year				
	Line #	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>												
Number of Accounts	1	30,103								29,745		
Kgallons Total Flow	2	349,900	312,958	(36,942)	2,816,410	2,266,539	(549,871)	3,444,415	81.8%	316,370	2,291,250	525,160
Kgallons Billed - Retail	3	232,663	218,937	13,726	1,887,492	1,842,981	44,511	2,743,130	68.8%	238,485	1,879,179	8,313
Kgallons Billed - Wholesale <sup>1</sup>	4	12,685	13,457	(772)	89,541	80,503	9,038	123,964	72.2%	9,118	65,777	23,764
Total Kgallons Billed	5	245,347	232,394	12,953	1,977,033	1,923,484	53,549	2,867,094	69.0%	247,603	1,944,956	32,077
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,892,301	\$1,787,628	\$104,673	\$15,279,702	\$14,978,867	\$300,835	\$22,312,345	68.5%	\$1,842,608	\$14,651,308	\$628,394
Rates & Charges - Wholesale <sup>1</sup>	7	71,035	64,869	6,166	501,427	453,727	47,700	694,201	72.2%	51,058	368,351	133,076
Fees & Charges	8	25,499	30,300	(4,801)	346,067	242,400	103,667	363,604	95.2%	59,559	354,529	(8,462)
Miscellaneous	9	12,353	14,034	(1,681)	303,239	112,272	190,967	168,411	180.1%	30,361	186,095	117,144
Interest Income	10	18,162	2,917	15,245	118,601	23,336	95,265	35,000	338.9%	7,904	51,160	67,441
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	27,757	(27,757)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,019,350	\$1,899,748	\$119,602	\$16,549,036	\$15,810,602	\$738,434	\$23,573,561	70.2%	\$1,991,490	\$15,639,200	\$909,836
<b>Expenditures:</b>												
Operations	14	\$1,009,364	\$1,140,904	\$131,540	\$8,317,478	\$9,449,544	\$1,132,066	\$14,283,007	58.2%	\$1,034,371	\$8,073,590	\$243,888
Capital Outlay	15	91,288	92,309	1,021	441,325	742,453	301,128	1,115,631	39.6%	65,550	816,009	(374,684)
Debt Service	16	511,028	507,970	(3,058)	4,088,224	4,063,760	(24,464)	6,095,606	67.1%	532,884	4,263,072	(174,848)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	100,000	(25,000)
	18	\$1,611,680	\$1,741,183	\$129,503	\$12,922,027	\$14,355,757	\$1,433,730	\$21,594,244	59.8%	\$1,632,805	\$13,252,671	(\$330,644)
Equity/Deficit from Operations	19	\$407,670	\$158,565	\$249,105	\$3,627,009	\$1,454,845	\$2,172,164	\$1,979,317		\$358,685	\$2,386,529	\$1,240,480
<b>Transfers and Fund Balance</b>												
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	(400,000)	(133,333)	(266,667)	(1,983,332)	(1,066,664)	(916,668)	(1,600,000)	124.0%	(83,333)	(666,664)	(1,316,668)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$400,000)	(\$133,333)	(\$266,667)	(\$1,983,332)	(\$1,066,664)	(\$916,668)	(\$1,600,000)		(\$83,333)	(\$495,749)	(\$1,487,583)
Total Equity/Deficit	26	\$7,670	\$25,232	(\$17,562)	\$1,643,677	\$388,181	\$1,255,496	\$379,317		\$275,352	\$1,890,780	(\$247,103)

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

	Current Fiscal Year							Prior Fiscal Year				
	Line #	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>												
Number of Accounts	1	23,581								23,451		
CCFs Purchased	2	3,860,575	5,248,811	1,388,236	25,565,373	22,256,322	(3,309,051)	34,083,189	75.0%	3,425,610	25,111,632	453,741
CCFs Delivered to GUC	3	3,730,497	5,095,545	1,365,048	24,686,688	21,606,437	(3,080,251)	33,087,960	74.6%	3,272,444	24,366,892	319,796
CCFs Billed - Firm	4	3,072,524	3,539,679	(467,155)	11,674,310	10,974,148	700,162	16,532,300	70.6%	3,076,533	12,849,493	(1,175,184)
CCFs Billed - Interruptible	5	1,721,013	1,396,122	324,891	11,261,884	9,849,564	1,412,320	15,342,000	73.4%	1,278,081	9,556,239	1,705,645
CCFs Billed - Total	6	4,793,537	4,935,801	(142,264)	22,936,194	20,823,712	2,112,482	31,874,300	72.0%	4,354,614	22,405,732	530,461
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$3,658,701	\$6,319,556	(\$2,660,855)	\$25,857,713	\$23,656,753	\$2,200,960	\$36,007,700	71.8%	\$3,549,169	\$24,233,677	\$1,624,036
Fees & Charges	8	11,807	12,744	(937)	130,500	101,952	28,548	152,925	85.3%	11,542	114,896	15,604
Miscellaneous	9	12,886	12,582	304	125,401	100,656	24,745	150,972	83.1%	21,659	131,271	(5,870)
Interest Income	10	23,390	5,000	18,390	185,919	40,000	145,919	60,000	309.9%	11,368	81,960	103,959
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	5,245	(5,245)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$3,706,784	\$6,349,882	(\$2,643,098)	\$26,299,533	\$23,899,361	\$2,400,172	\$36,371,597	72.3%	\$3,593,738	\$24,567,049	\$1,732,484
<b>Expenditures:</b>												
Operations	14	\$788,713	\$813,628	\$24,915	\$6,546,959	\$6,801,924	\$254,965	\$10,273,378	63.7%	\$730,469	\$6,234,493	\$312,466
Purchased Gas	15	2,383,693	3,518,454	1,134,761	14,012,214	14,203,531	191,317	21,753,700	64.4%	2,372,589	17,413,456	(3,401,242)
Capital Outlay	16	54,018	94,243	40,225	635,095	774,139	139,044	1,171,282	54.2%	84,586	649,578	(14,483)
Debt Service	17	110,350	110,077	(273)	882,800	880,616	(2,184)	1,320,924	66.8%	114,544	916,352	(33,552)
City Turnover	18	143,671	143,671	-	1,149,368	1,149,368	-	1,724,051	66.7%	133,221	1,065,768	83,600
Transfer to OPEB Trust Fund	19	-	-	-	75,000	-	(75,000)	-	n/a	-	-	75,000
	20	\$3,480,445	\$4,680,073	\$1,199,628	\$23,301,436	\$23,809,578	\$508,142	\$36,243,335	64.3%	\$3,435,409	\$26,279,647	(\$2,978,211)
Equity/Deficit from Operations	21	\$226,339	\$1,669,809	(\$1,443,470)	\$2,998,097	\$89,783	\$2,908,314	\$128,262		\$158,329	(\$1,712,598)	\$4,710,695
<b>Transfers and Fund Balance</b>												
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	(240,000)	-	(240,000)	(1,740,000)	-	(1,740,000)	-	n/a	(62,500)	(500,000)	(1,240,000)
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(20,833)	(166,664)	166,664
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$240,000)	\$0	(\$240,000)	(\$1,740,000)	\$0	(\$1,740,000)	\$0		(\$83,333)	(\$666,664)	(\$1,073,336)
Total Equity/Deficit	29	(\$13,661)	\$1,669,809	(\$1,683,470)	\$1,258,097	\$89,783	\$1,168,314	\$128,262		\$74,996	(\$2,379,262)	\$3,637,359

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**February 28, 2019**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,214,461	\$ 1,725,373	\$ 1,988,836	\$ 3,670,507	\$ 19,599,177
Other operating revenues	2	42,995	10,093	10,414	10,306	73,808
Total operating revenues	3	12,257,456	1,735,466	1,999,250	3,680,813	19,672,985
Operating expenses:						
Administration and general	4	855,515	291,037	286,475	285,089	1,718,116
Operations and maintenance	5	1,415,231	912,193	722,325	503,625	3,553,374
Purchased power and gas	6	9,733,708	-	-	2,383,693	12,117,401
Depreciation	7	1,026,421	326,416	495,185	184,192	2,032,214
Total operating expenses	8	13,030,875	1,529,646	1,503,985	3,356,599	19,421,105
Operating income (loss)	9	(773,419)	205,820	495,265	324,214	251,880
Non-operating revenues (expenses):						
Interest income	10	147,812	17,435	36,154	39,334	240,735
Debt interest expense and service charges	11	(107,350)	(60,010)	(127,360)	(42,059)	(336,779)
Other nonoperating revenues	12	574,184	30,976	24,253	2,580	631,993
Other nonoperating expenses	13	-	-	(563)	-	(563)
Net nonoperating revenues	14	614,646	(11,599)	(67,516)	(145)	535,386
Income before contributions and transfers	15	(158,773)	194,221	427,749	324,069	787,266
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	(67,077)	-	-	-	(67,077)
Total operating transfers	19	(415,793)	-	-	(143,671)	(559,464)
Changes in net position	20	(574,566)	194,221	427,749	180,398	227,802
Net position, beginning of month	21	152,806,380	75,624,114	111,875,090	50,639,329	390,944,913
Net position, end of month	22	\$ 152,231,814	\$ 75,818,335	\$ 112,302,839	\$ 50,819,727	\$ 391,172,715

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**February 28, 2019**

Line #	Major Funds				Total	Last Year
	Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:						
Charges for services	\$ 119,556,349	\$ 14,211,606	\$ 16,127,196	\$ 25,988,212	\$ 175,883,363	\$ 174,219,164
Other operating revenues	514,897	77,608	79,375	66,145	738,025	636,664
Total operating revenues	120,071,246	14,289,214	16,206,571	26,054,357	176,621,388	174,855,828
Operating expenses:						
Administration and general	7,302,860	2,713,783	2,665,991	2,642,355	15,324,989	14,151,702
Operations and maintenance	10,177,986	6,222,493	5,575,216	3,979,603	25,955,298	24,887,533
Purchased power and gas	87,486,367	-	-	14,012,214	101,498,581	104,671,900
Depreciation	6,124,478	2,604,353	3,954,498	1,456,759	14,140,088	13,674,042
Total operating expenses	111,091,691	11,540,629	12,195,705	22,090,931	156,918,956	157,385,177
Operating income (Loss)	8,979,555	2,748,585	4,010,866	3,963,426	19,702,432	17,470,651
Non-operating revenues (expenses):						
Interest income	1,083,998	135,300	240,878	299,982	1,760,158	760,805
Debt interest expense and service charges	(858,800)	(480,080)	(1,018,880)	(336,472)	(2,694,232)	(2,880,440)
Other nonoperating revenues	976,775	414,193	511,559	59,257	1,961,784	2,026,979
Other nonoperating expenses	(79,381)	(21,393)	(151,268)	-	(252,042)	(626,011)
Net nonoperating revenues	1,122,592	48,020	(417,711)	22,767	775,668	(718,667)
Income before contributions and transfers	10,102,147	2,796,605	3,593,155	3,986,193	20,478,100	16,751,984
Contributions and transfers:						
Capital Contributions	-	-	-	-	-	14,295
Transfer to City of Greenville, General Fund	(2,789,728)	-	-	(1,149,368)	(3,939,096)	(3,902,152)
Transfer to City of Greenville, street light reimbursement	(462,317)	-	-	-	(462,317)	(495,970)
Total contributions and transfers	(3,252,045)	-	-	(1,149,368)	(4,401,413)	(4,383,827)
Changes in net position	6,850,102	2,796,605	3,593,155	2,836,825	16,076,687	12,368,157
Beginning net position	145,381,712	73,021,730	108,709,684	47,982,902	375,096,028	378,926,067
Ending net position	\$ 152,231,814	\$ 75,818,335	\$ 112,302,839	\$ 50,819,727	\$ 391,172,715	\$ 391,294,224

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

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**February 28, 2019**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 8,979,555	\$ 2,748,585	\$ 4,010,866	\$ 3,963,426	\$ 19,702,432	\$ 17,470,651
Depreciation	2	6,124,478	2,604,353	3,954,498	1,456,759	14,140,088	13,674,042
Changes in working capital	3	(1,918,247)	(396,041)	(301,398)	(2,601,603)	(5,217,289)	(5,009,905)
Interest earned	4	682,010	96,040	118,602	185,919	1,082,571	489,497
FEMA/insurance reimbursement	5	398,264	-	-	-	398,264	77,584
Transfer from capital projects	6	-	-	-	-	-	170,915
Subtotal	7	14,266,060	5,052,937	7,782,568	3,004,501	30,106,066	26,872,784
<b>Uses:</b>							
City Turnover	8	(2,789,728)	-	-	(1,149,368)	(3,939,096)	(3,902,152)
City Street Light reimbursement	9	(462,317)	-	-	-	(462,317)	(495,970)
Debt service payments	10	(1,905,560)	(4,216,146)	(1,911,712)	(797,099)	(8,830,517)	(6,773,793)
Other nonoperating expenses	11	(79,381)	(21,393)	(151,268)	-	(252,042)	(626,011)
Capital Outlay expenditures	12	(4,987,874)	(272,527)	(441,325)	(635,095)	(6,336,821)	(6,935,602)
Transfers to Rate Stabilization Fund	13	-	-	-	-	-	(966,664)
Transfers to Capital Projects Fund	14	(2,050,000)	(1,870,831)	(1,983,332)	(1,740,000)	(7,644,163)	(4,233,328)
Subtotal	15	(12,274,860)	(6,380,897)	(4,487,637)	(4,321,562)	(27,464,956)	(23,933,520)
Net increase (decrease) - operating cash	16	1,991,200	(1,327,960)	3,294,931	(1,317,061)	2,641,110	2,939,264
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	17	-	-	-	-	-	966,664
Interest earnings	18	308,239	-	-	11,136	319,375	116,956
Net increase (decrease) - rate stabilization fund	19	308,239	-	-	11,136	319,375	1,083,620
<b>Capital projects funds</b>							
Proceeds from debt issuance	20	-	-	-	-	-	2,472,685
Acreage fees and capacity fees	21	-	-	-	-	-	459,760
Interest earnings	22	93,750	37,968	120,795	102,926	355,439	154,353
Transfers from Operating Fund	23	2,050,000	1,870,831	1,983,332	1,740,000	7,644,163	4,233,328
Changes in working capital	24	(18,713)	17,181	19,574	(15,344)	2,698	(380,633)
Capital Projects expenditures	25	(1,881,716)	(2,323,057)	(816,811)	(1,659,361)	(6,680,945)	(6,281,435)
Net increase (decrease) - capital projects	26	243,321	(397,077)	1,306,890	168,221	1,321,355	658,058
<b>Capital reserves funds</b>							
System development fees	27	-	227,625	264,124	-	491,749	-
Interest earnings	28	-	1,293	1,481	-	2,774	-
Net increase (decrease) - capital reserves	29	-	228,918	265,605	-	494,523	-
Net increase (decrease) in cash and investments	30	2,542,760	(1,496,119)	4,867,426	(1,137,704)	4,776,363	4,680,942
Cash and investments and revenue bond proceeds, beginning	31	\$ 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	32	\$ 83,601,105	\$ 11,347,928	\$ 23,618,587	\$ 23,167,248	\$ 141,734,868	\$ 86,734,221

**Greenville Utilities Commission**  
**Statement of Net Position**  
**February 28, 2019**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	51,878,357	6,651,672	10,916,427	13,856,430	83,302,886
Cash and investments - Rate Stabilization Fund	2	23,715,022	-	-	872,442	24,587,464
Cash and investments - Capital Project Fund	3	6,118,333	1,325,343	8,757,127	8,332,925	24,533,728
Accounts receivable, net	4	18,614,292	2,379,798	2,679,977	5,790,216	29,464,283
Due from other governments	5	1,268,836	307,234	354,027	247,758	2,177,855
Inventories	6	6,367,364	918,861	225,737	783,071	8,295,033
Prepaid expenses and deposits	7	194,698	46,753	45,620	42,594	329,665
Total current assets	8	108,156,902	11,629,661	22,978,915	29,925,436	172,690,914
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	1,889,393	1,221,184	1,520,525	105,451	4,736,553
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	228,918	265,605	-	494,523
Total restricted cash and cash equivalents	12	1,889,393	3,370,914	3,945,032	105,451	9,310,790
Total restricted assets	13	1,889,393	3,370,914	3,945,032	105,451	9,310,790
Notes receivable	14	-	281,037	-	-	281,037
Capital assets:						
Land, easements and construction in progress	15	12,397,695	6,783,549	10,293,008	6,677,793	36,152,045
Other capital assets, net of depreciation	16	98,225,408	82,188,510	136,896,830	38,489,850	355,800,598
Total capital assets	17	110,623,103	88,972,059	147,189,838	45,167,643	391,952,643
Total non-current assets	18	112,512,496	92,624,010	151,134,870	45,273,094	401,544,470
Total assets	19	220,669,398	104,253,671	174,113,785	75,198,530	574,235,384
<b>Deferred Outflows of Resources</b>						
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	483,635	699,033	592,114	115,227	1,890,009
Total deferred outflows of resources	23	2,974,335	2,035,506	1,867,839	1,087,207	7,964,887
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	24	10,764,978	584,215	488,181	2,533,671	14,371,045
Customer deposits	25	3,337,837	737,275	1,397	433,691	4,510,200
Accrued interest payable	26	302,245	173,360	415,751	114,860	1,006,216
Unearned revenue <sup>2</sup>	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	969,283	472,903	3,412,078	292,307	5,146,571
Total current liabilities	30	16,345,669	2,430,641	4,846,356	3,692,576	27,315,242
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	2,823,785	1,515,202	1,446,329	1,101,965	6,887,281
Total non current liabilities	35	52,500,732	26,663,581	57,518,383	20,772,256	157,454,952
Total liabilities	36	68,846,401	29,094,222	62,364,739	24,464,832	184,770,194
<b>Deferred Inflows of Resources</b>						
Pension deferrals	37	79,932	42,891	40,941	31,193	194,957
OPEB deferrals	38	2,485,586	1,333,729	1,273,105	969,985	6,062,405
Total deferred inflows of resources	39	2,565,518	1,376,620	1,314,046	1,001,178	6,257,362
<b>Net Position</b>						
Net investment in capital assets	40	77,097,166	73,200,377	97,323,180	31,249,998	278,870,721
Unrestricted	41	75,134,648	2,617,958	14,979,659	19,569,729	112,301,994
Total net position	42	\$ 152,231,814	\$ 75,818,335	\$ 112,302,839	\$ 50,819,727	\$ 391,172,715

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

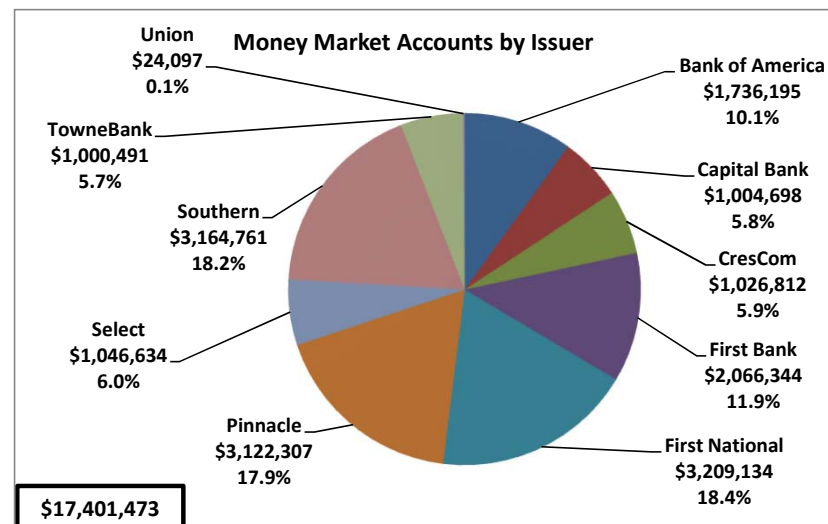
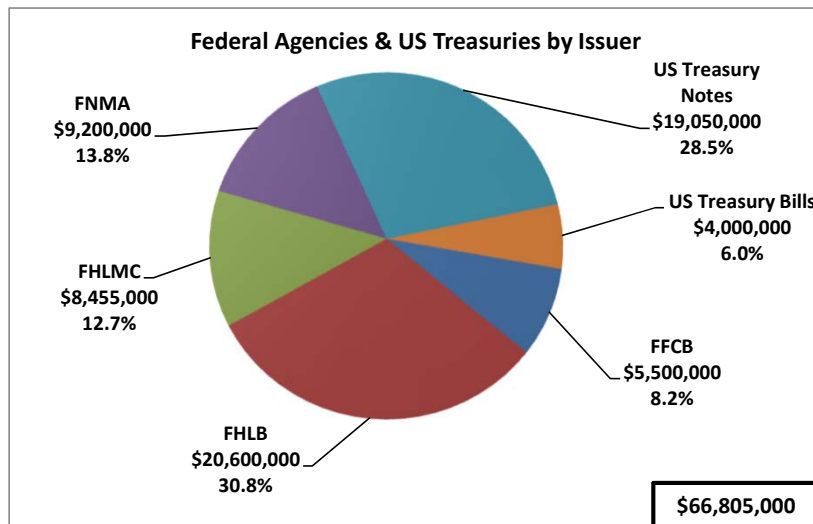
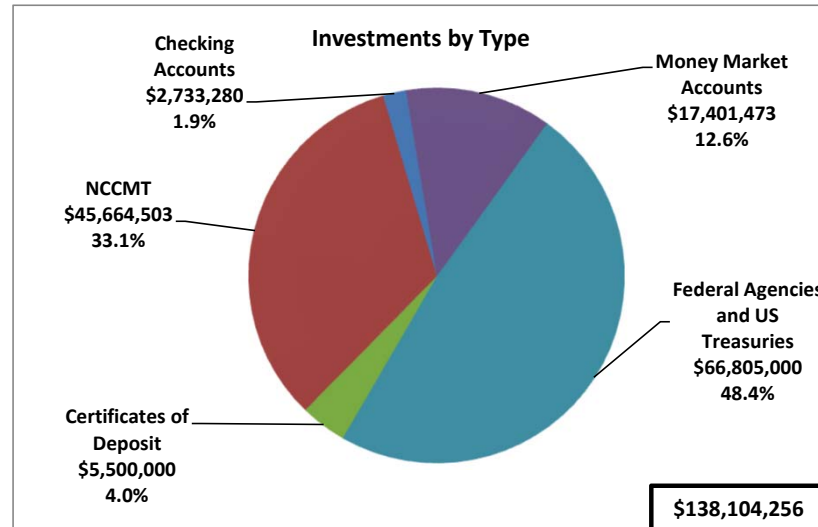
<sup>2</sup> Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.



**Capital Projects Summary Report**  
**February 28, 2019**

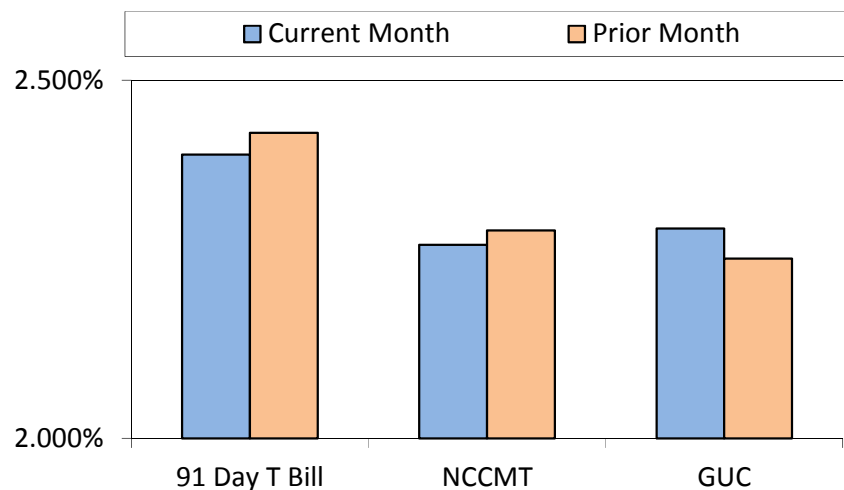
Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	3,675,000	4,548	277,437	297,493	8.1%	115,007	3,262,500	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	239,421	1,725,852	4,165,358	7.8%	1,258,379	47,876,263	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
<b>Total Shared Capital Projects</b>		<b>\$ 8,875,000</b>		<b>\$ 60,100,000</b>	<b>\$ 243,969</b>	<b>\$ 2,003,289</b>	<b>\$ 4,928,316</b>	<b>8.2%</b>	<b>\$ 1,373,386</b>	<b>\$ 53,798,298</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	52	15,049	0.4%	6,927	3,378,024	7/1/2020
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	1,618	185,541	4,722,981	98.4%	65,153	11,866	Complete
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	1,750	306,340	4,798,600	85.6%	6,063	800,492	Complete
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	2,414	1,127,141	73.4%	-	407,859	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	18,329	73,823	91,537	30.5%	-	208,463	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	204,002	406,499	411,215	12.3%	1,950,003	993,782	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	22,552	32,651	32,651	0.5%	-	5,967,349	6/30/2019
<b>Total Electric Capital Projects</b>		<b>\$ 22,060,340</b>		<b>\$ 29,795,495</b>	<b>\$ 248,251</b>	<b>\$ 1,023,320</b>	<b>\$ 11,215,174</b>	<b>37.6%</b>	<b>\$ 2,590,326</b>	<b>\$ 15,989,995</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	59,070	1,088,739	2,716,294	5.7%	2,379,307	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	199,910	906,081	1,426,794	95.1%	-	73,206	6/30/2019
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
<b>Total Water Capital Projects</b>		<b>\$ 6,122,500</b>		<b>\$ 53,746,000</b>	<b>\$ 258,980</b>	<b>\$ 1,994,820</b>	<b>\$ 4,149,113</b>	<b>7.7%</b>	<b>\$ 3,230,386</b>	<b>\$ 46,366,501</b>	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	-	221,093	6,001,432	90.9%	15,496	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	-	23,268	42,105	1.7%	200,895	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	33,000	218,660	326,075	18.1%	415,753	1,058,172	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	-	-	-	0.0%	-	1,100,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	6/30/2019
<b>Total Sewer Capital Projects</b>		<b>\$ 19,466,000</b>		<b>\$ 24,536,000</b>	<b>\$ 33,000</b>	<b>\$ 467,119</b>	<b>\$ 6,496,762</b>	<b>26.5%</b>	<b>\$ 738,172</b>	<b>\$ 17,301,066</b>	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	2,136	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	654	827,628	1,073,908	76.7%	4,062	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
<b>Total Gas Capital Projects</b>		<b>\$ 17,450,000</b>		<b>\$ 17,850,000</b>	<b>\$ 2,790</b>	<b>\$ 1,336,664</b>	<b>\$ 4,133,667</b>	<b>23.2%</b>	<b>\$ 14,599</b>	<b>\$ 13,701,734</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 73,973,840</b>		<b>\$ 186,027,495</b>	<b>\$ 786,990</b>	<b>\$ 6,825,212</b>	<b>\$ 30,923,032</b>	<b>16.6%</b>	<b>\$ 7,946,869</b>	<b>\$ 147,157,594</b>	

# Investment Portfolio Diversification February 28, 2019

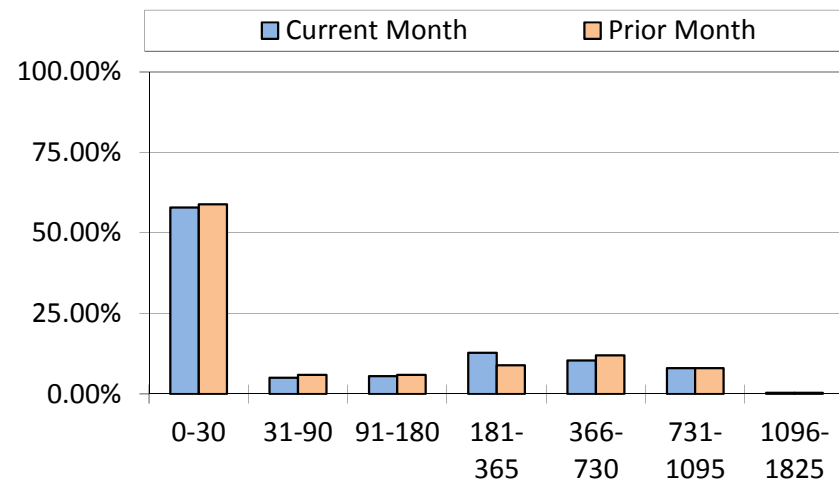


**Cash and Investment Report**  
**February 28, 2019**

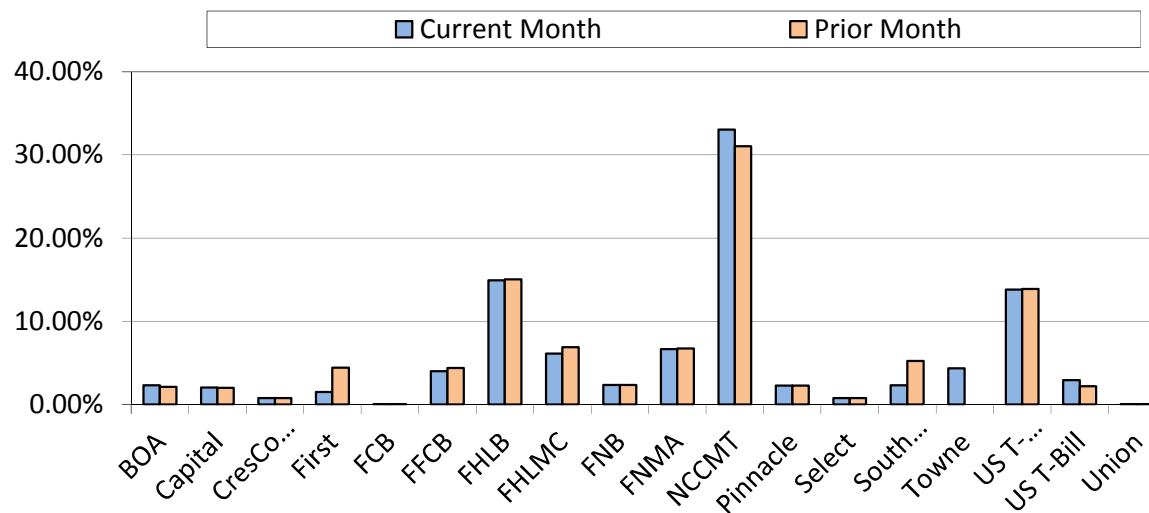
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
February 28, 2019**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	3,181,831.61	3,181,831.61	2.31	0.818	1
Capital Bank	3	2,792,242.38	2,792,242.38	2.03	0.835	11
CresCom Bank	1	1,026,811.51	1,026,811.51	0.75	1.450	1
First Bank	1	2,066,343.65	2,066,343.65	1.50	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	5,487,623.50	3.99	1.943	271
Federal Home Loan Bank	18	20,600,000.00	20,513,649.50	14.90	2.194	168
Federal Home Loan Mort Corp	17	8,455,000.00	8,403,272.63	6.11	1.876	461
First National Bank	1	3,209,133.68	3,209,133.68	2.33	2.250	1
Federal National Mort Assoc	12	9,200,000.00	9,120,595.50	6.63	2.102	419
N C Capital Management Trust	3	45,664,502.68	45,664,502.68	33.18	2.449	1
Pinnacle Bank	1	3,122,307.17	3,122,307.17	2.27	2.050	1
Select Bank & Trust Co.	1	1,046,633.98	1,046,633.98	0.76	1.790	1
Southern Bank & Trust Co.	1	3,164,761.32	3,164,761.32	2.30	2.250	1
US Treasury Note	9	19,050,000.00	18,831,456.00	13.68	2.754	548
US Treasury Bill	4	4,000,000.00	3,988,686.00	2.90	2.413	43
TowneBank	2	6,000,491.01	6,000,491.01	4.36	3.087	175
Union Bank	1	24,097.35	24,097.35	0.02	0.250	1
<b>Total and Average</b>	<b>89</b>	<b>138,104,256.34</b>	<b>137,644,539.47</b>	<b>100.00</b>	<b>2.293</b>	<b>176</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 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
<b>Certificates of Deposit - Bank</b>												
SYS972	972	Capital Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	58	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	210	09/27/2019
<b>Subtotal and Average</b>			<b>857,142.86</b>		<b>5,500,000.00</b>	<b>5,500,000.00</b>	<b>5,500,000.00</b>		<b>3.062</b>	<b>3.105</b>	<b>196</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			11,445,179.19	11,445,179.19	11,445,179.19	2.270	2.239	2.270	1	
SYS745	745	N C Capital Management Trust			34,071,867.96	34,071,867.96	34,071,867.96	2.510	2.476	2.510	1	
SYS988	988	N C Capital Management Trust		10/31/2018	147,455.53	147,455.53	147,455.53	2.270	2.239	2.270	1	
<b>Subtotal and Average</b>			<b>44,760,574.31</b>		<b>45,664,502.68</b>	<b>45,664,502.68</b>	<b>45,664,502.68</b>		<b>2.416</b>	<b>2.449</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,445,636.38	1,445,636.38	1,445,636.38		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2018	1,287,544.21	1,287,544.21	1,287,544.21		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	
<b>Subtotal and Average</b>			<b>1,918,251.07</b>		<b>2,733,280.59</b>	<b>2,733,280.59</b>	<b>2,733,280.59</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			1,736,195.23	1,736,195.23	1,736,195.23	1.500	1.479	1.500	1	
SYS975	975	Capital Bank		08/02/2018	1,004,698.17	1,004,698.17	1,004,698.17	1.500	1.479	1.500	1	
SYS954	954	CresCom Bank			1,026,811.51	1,026,811.51	1,026,811.51	1.450	1.430	1.450	1	
SYS946	946	First Bank			2,066,343.65	2,066,343.65	2,066,343.65	2.050	2.022	2.050	1	
SYS899	899	First National Bank			3,209,133.68	3,209,133.68	3,209,133.68	2.250	2.219	2.250	1	
SYS915	915	Pinnacle Bank			3,122,307.17	3,122,307.17	3,122,307.17	2.050	2.022	2.050	1	
SYS916	916	Select Bank & Trust Co.			1,046,633.98	1,046,633.98	1,046,633.98	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			3,164,761.32	3,164,761.32	3,164,761.32	2.250	2.219	2.250	1	
SYS1032	1032	TowneBank		02/26/2019	1,000,491.01	1,000,491.01	1,000,491.01	2.270	2.239	2.270	1	
SYS927	927	Union Bank			24,097.35	24,097.35	24,097.35	0.250	0.247	0.250	1	
<b>Subtotal and Average</b>			<b>26,619,950.24</b>		<b>17,401,473.07</b>	<b>17,401,473.07</b>	<b>17,401,473.07</b>		<b>1.968</b>	<b>1.996</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	498,636.50	500,000.00	1.375	1.356	1.375	97	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	499,342.50	500,000.00	1.390	1.371	1.390	47	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	498,951.00	500,000.00	1.400	1.381	1.400	75	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	497,568.50	496,325.00	1.080	1.435	1.455	133	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	498,025.50	500,000.00	1.480	1.460	1.480	153	08/01/2019
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	497,305.50	499,320.00	1.430	1.479	1.500	194	09/11/2019
3133EJJT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	499,060.50	500,000.00	2.430	2.397	2.430	399	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	499,613.50	500,000.00	2.500	2.466	2.500	419	04/23/2020

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**GUC Investments**  
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**February 28, 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
<b>Federal Agency Coupon Securities</b>												
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	499,293.00	500,000.00	2.550	2.515	2.550	468	06/11/2020
3133EJSS9	962	Federal Farm Credit Bank		06/25/2018	500,000.00	499,822.00	500,000.00	2.630	2.594	2.630	482	06/25/2020
3133EJVK2	969	Federal Farm Credit Bank		07/30/2018	500,000.00	500,005.00	500,000.00	2.660	2.624	2.660	517	07/30/2020
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	498,422.00	500,000.00	1.500	1.479	1.500	119	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	498,342.00	500,000.00	1.450	1.430	1.450	119	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	498,053.00	500,000.00	1.500	1.479	1.500	146	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	497,153.00	500,000.00	1.500	1.479	1.500	210	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	496,927.50	500,000.00	1.600	1.578	1.600	236	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	498,422.00	500,000.00	1.500	1.476	1.496	119	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	499,483.00	500,000.00	1.500	1.479	1.500	47	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	988,495.00	1,000,000.00	1.950	1.923	1.950	615	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	493,968.00	500,000.00	2.000	1.973	2.000	651	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	497,125.00	500,000.00	1.800	1.775	1.800	287	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	497,203.00	499,975.00	1.900	1.876	1.903	293	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	500,444.50	500,000.00	2.500	2.158	2.188	335	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	498,832.00	500,000.00	2.350	2.318	2.350	378	03/13/2020
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,937.50	500,000.00	2.125	2.096	2.125	34	04/04/2019
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,062,347.00	2,041,011.00	1.375	2.861	2.900	577	09/28/2020
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	494,623.00	500,000.00	2.000	1.479	1.500	542	08/24/2020
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	491,794.50	500,000.00	2.000	1.973	2.000	1,035	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	491,794.50	500,000.00	2.000	1.973	2.000	1,035	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	447,167.63	455,000.00	2.050	2.022	2.050	1,035	12/30/2021
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	499,293.00	500,000.00	1.450	1.430	1.450	56	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	499,255.50	500,000.00	1.400	1.381	1.400	56	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	498,879.00	500,000.00	1.450	1.422	1.442	88	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	497,957.00	500,000.00	1.500	1.479	1.500	147	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	498,079.50	500,000.00	1.600	1.578	1.600	147	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	497,101.50	500,000.00	1.500	1.479	1.500	210	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	496,989.50	500,000.00	1.500	1.479	1.500	210	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	497,018.50	500,000.00	1.650	1.627	1.650	243	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	496,948.50	500,000.00	1.700	1.677	1.700	271	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	496,861.00	500,000.00	1.750	1.726	1.750	271	11/27/2019
3134GSWR2	978	Federal Home Loan Mort Corp		10/02/2018	500,000.00	500,089.00	500,000.00	3.000	2.959	3.000	942	09/28/2021
3134GSWG6	984	Federal Home Loan Mort Corp		09/20/2018	500,000.00	499,343.50	499,875.00	3.000	2.968	3.009	1,025	12/20/2021
3134GSYC3	985	Federal Home Loan Mort Corp		09/28/2018	500,000.00	500,077.50	500,000.00	2.850	2.811	2.850	577	09/28/2020
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	498,303.00	500,000.00	1.400	1.381	1.400	112	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	498,219.50	500,000.00	1.375	1.356	1.375	112	06/21/2019
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	490,088.00	500,000.00	1.375	1.226	1.243	634	11/24/2020

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**GUC Investments**  
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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
<b>Federal Agency Coupon Securities</b>												
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	495,650.00	499,500.00	1.400	1.415	1.434	269	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	495,650.00	499,925.00	1.400	1.386	1.405	269	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	495,003.50	500,000.00	1.500	1.480	1.500	362	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	495,003.50	500,000.00	1.500	1.480	1.500	362	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	496,228.00	500,000.00	1.625	1.603	1.625	304	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	495,923.00	500,000.00	1.700	1.677	1.700	332	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	493,035.00	500,000.00	2.250	2.219	2.250	1,336	10/27/2022
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,076,039.00	2,057,307.00	1.875	2.818	2.857	668	12/28/2020
3135G0ZG1	993	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,091,453.00	2,083,326.00	1.750	2.660	2.697	195	09/12/2019
<b>Subtotal and Average</b>			<b>34,898,877.39</b>		<b>32,755,000.00</b>	<b>32,536,646.13</b>	<b>32,631,564.00</b>		<b>1.967</b>	<b>1.994</b>	<b>383</b>	
<b>Treasury Coupon Securities</b>												
9128284C1	1000	US Treasury Note		11/07/2018	2,100,000.00	2,093,490.00	2,082,855.45	2.250	2.811	2.850	396	03/31/2020
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,220,750.00	2,220,468.75	2.000	2.424	2.457	1,036	12/31/2021
912828XV7	991	US Treasury Note		11/02/2018	2,100,000.00	2,091,306.00	2,081,953.13	1.250	2.534	2.570	121	06/30/2019
912828W97	994	US Treasury Note		11/05/2018	2,100,000.00	2,097,984.00	2,089,992.18	1.250	2.413	2.447	30	03/31/2019
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,029,041.00	1,993,605.45	1.125	2.921	2.962	944	09/30/2021
912828UF5	996	US Treasury Note		11/06/2018	2,100,000.00	2,075,682.00	2,061,281.25	1.125	2.727	2.765	305	12/31/2019
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,098,824.00	2,087,367.20	2.500	2.835	2.875	487	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,088,681.00	2,066,613.28	2.250	2.901	2.942	761	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,035,698.00	2,002,792.95	1.125	2.915	2.956	852	06/30/2021
<b>Subtotal and Average</b>			<b>18,686,929.64</b>		<b>19,050,000.00</b>	<b>18,831,456.00</b>	<b>18,686,929.64</b>		<b>2.716</b>	<b>2.754</b>	<b>548</b>	
<b>Miscellaneous Discounts -Amortizing</b>												
313384CM9	1025	Federal Home Loan Bank		02/14/2019	3,000,000.00	3,000,000.00	2,997,162.50	2.270	2.304	2.336	0	03/01/2019
313384DF3	1034	Federal Home Loan Bank		02/28/2019	3,000,000.00	2,996,430.00	2,996,405.83	2.270	2.304	2.336	18	03/19/2019
313384DM8	1035	Federal Home Loan Bank		02/28/2019	5,000,000.00	4,992,065.00	4,992,083.33	2.280	2.315	2.347	24	03/25/2019
912796RD3	1001	US Treasury Bill		01/08/2019	1,000,000.00	997,776.00	994,433.89	2.330	2.376	2.409	34	04/04/2019
912796RH4	1008	US Treasury Bill		01/18/2019	1,000,000.00	996,820.00	994,237.50	2.305	2.351	2.383	48	04/18/2019
912796QH5	1031	US Treasury Bill		02/25/2019	1,000,000.00	994,478.00	994,272.50	2.370	2.417	2.450	83	05/23/2019
912796QZ5	987	US Treasury Bill		12/06/2018	1,000,000.00	999,612.00	994,110.28	2.330	2.376	2.409	6	03/07/2019
<b>Subtotal and Average</b>			<b>9,192,743.47</b>		<b>15,000,000.00</b>	<b>14,977,181.00</b>	<b>14,962,705.83</b>		<b>2.328</b>	<b>2.360</b>	<b>23</b>	
<b>Total and Average</b>			<b>136,934,468.98</b>		<b>138,104,256.34</b>	<b>137,644,539.47</b>	<b>137,580,455.81</b>		<b>2.262</b>	<b>2.293</b>	<b>176</b>	



## Agenda Item # 4

Meeting Date: March 21, 2019

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<b>Item:</b>	<b>Recommendation to Award Auditing Services Contract</b>
<b>Contact:</b>	Jeff McCauley
<b>Explanation:</b>	<p>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.</p> <p>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.</p>
<b>Previous Committee Actions:</b>	<p>February 2015 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.</p> <p>March 2016 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.</p> <p>March 2017 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.</p> <p>March 2018 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.</p> <p>March 11, 2019 – Staff presented the revised contract pricing to the Finance/Audit Committee and the Committee concurred for the full Board to approve the 2019 auditing services contract with Cherry Bekaert, LLP in the amount of \$39,500.</p>
<b>Fiscal Note:</b>	Original estimate for fifth year of five year contract \$42,000. Revised contract pricing of \$39,500 represents a \$2,500 or 6 percent decrease over original estimate.
<b>Recommended Action(s):</b>	The Finance/Audit Committee recommends to the full Board concurrence with 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.





## Agenda Item # 5

Meeting Date: March 21, 2019

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<b>Item:</b>	<b>Update on the Status of the Budget Development</b>
<b>Contact:</b>	Tony Cannon
<b>Explanation:</b>	On March 11, 2019, staff presented an end-of-year financial forecast for FY 2018-19 and the proposed budget for FY 2019-20 to the Finance/Audit Committee. An update on the status of the budget development inclusive of the observations and recommendations that were shared with the Finance/Audit Committee will be reviewed with the Board at the March 21, 2019 Board meeting. The presentation will focus 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.
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	No Action Required



## Agenda Item # 6

Meeting Date: March 21, 2019

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



## Agenda Item # 7

Meeting Date: March 21, 2019

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<b>Item:</b>	<b>General Manager's Report</b>
<b>Contact:</b>	Tony Cannon
<b>Explanation:</b>	<p>1. Informational Reading</p> <p>Bids, Statistical Data Report, Sewer Spill Tracking Report, and Load Management Report are attached.</p> <p>The Management Team will be available at the meeting to answer any questions regarding work activities.</p> <p>2. Key Performance Indicators (KPIs)</p> <p>Attached is a list of GUC's Tier 1 corporate Key Performance Indicators (KPIs). We have the following KPIs in the dashboard format for your review as well as the corresponding scorecard:</p> <ul style="list-style-type: none"><li>• Installation of New Services – Water/Sewer</li><li>• Duration of Electric Interruptions (CAIDI)</li><li>• Days Operating Cash on Hand</li><li>• Hours Worked Without a Lost Workday Injury</li></ul> <p>3. Commendations</p> <p>4. Other</p> <p>N/A</p>
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	No Action Required

GREENVILLE UTILITIES COMMISSION

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.

Recommended for Award:

  
\_\_\_\_\_  
Keith Jones, Director of Financial Services & Accounting Finance

2-28-19  
Date

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

2-28-19  
Date

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

2-28-19  
Date

Approved for Award:

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

3-1-19  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM I (10) 25 KVA CONVENTIONAL DISTRIBUTION TRANSFORMERS 120/240,**

**STK # 204900**

**JANUARY 16, 2019 @ 2:00 PM**


<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	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.


Recommended for Award:

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

2-13-19  
Date

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

2-15-19  
Date

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

2-19-19  
Date

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

2-19-19  
Date

Approved for Award:

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

2-20-19  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM II (3) 100 KVA CONVENTIONAL DISTRIBUTION TRANSFORMERS 120/240,**

**STK # 204950**

**JANUARY 16, 2019 @ 2:00 PM**


<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	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.

Recommended for Award:

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

2-13-19  
Date

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

2-15-19  
Date

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

2-19-19  
Date

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

2-19-19  
Date

Approved for Award:

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

2-20-19  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM III (4) 150 KVA THREE-PHASE PADMOUNT TRANSFORMERS 120/208,**


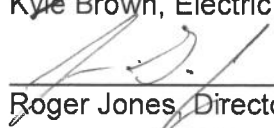
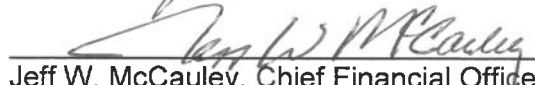
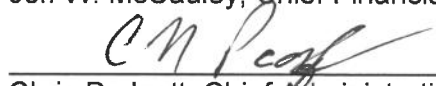
**STK # 205220**

**JANUARY 16, 2019 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	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.

Recommended for Award:

	<u>2-13-19</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>2-15-19</u>
Roger Jones, Director of Electric Systems	Date
	<u>2/19/19</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>2-15-19</u>
Chris Padgett, Chief Administrative Officer	Date

Approved for Award:

	<u>2-20-19</u>
Anthony C. Cannon, General Manager/CEO	Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM IV (30) 75 KVA PADMOUNT TRANSFORMERS 240/120,**

**STK # 205040**

**JANUARY 16, 2019 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	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.

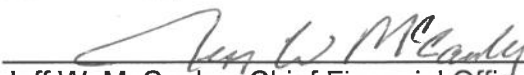
Recommended for Award:

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

2-13-19  
Date

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

2-13-19  
Date

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

2/19/19  
Date

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

2-19-19  
Date

Approved for Award:

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

2-20-19  
Date



**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM V (25) 50 KVA PADMOUNT TRANSFORMERS 240/120,**


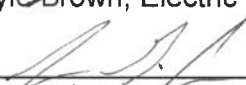
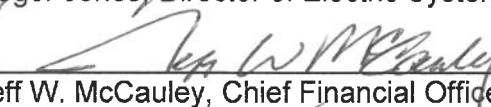
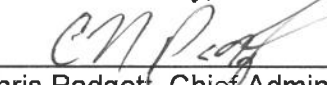
**STK # 205140**

**JANUARY 16, 2019 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	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.

Recommended for Award:

	<u>2-13-19</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>2-15-19</u>
Roger Jones, Director of Electric Systems	Date
	<u>2/19/19</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>2-19-19</u>
Chris Padgett, Chief Administrative Officer	Date

Approved for Award:

	<u>2-20-19</u>
Anthony C. Cannon, General Manager/CEO	Date

**GREENVILLE UTILITIES COMMISSION**

**RANKING OF PROPOSALS RECEIVED FOR FUEL SOFTWARE**

**JANUARY 24, 2019 @ 4:00 PM**

<b>VENDOR RANKING</b>
Guardian Fueling Technologies*
Asset Works, LLC
Trak Engineering, Inc.


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

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Recommended for Negotiations:

  
\_\_\_\_\_  
Keith Jones, Director of Financial Services and Acc.

2-28-19  
Date

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

2-28-19  
Date

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

2-28-19  
Date

Approved for Negotiations:

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

3-1-19  
Date

**GREENVILLE UTILITIES COMMISSION**

**RANKING OF QUALIFICATIONS RECEIVED FOR ENGINEERING**

**SERVICES FOR GAS DISTRIBUTION SYSTEM IMPROVEMENTS MEMORIAL DRIVE**


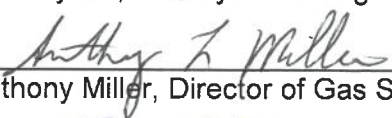
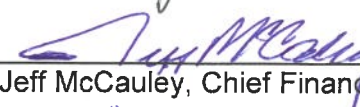
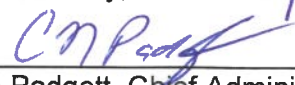
**BRIDGE GAS MAIN RELOCATION**

**JANUARY 31, 2019 @ 4:00 PM**

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

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

Recommended for Negotiations:

 Durk Tyson, Gas Systems Engineer	<u>2-21-19</u> Date
 Anthony Miller, Director of Gas Systems	<u>2-21-2019</u> Date
 Jeff McCauley, Chief Financial Officer	<u>2-22-19</u> Date
 Chris Padgett, Chief Administrative Officer	<u>2-22-19</u> Date

Approved for Negotiations:

 Anthony C. Cannon, General Manager/CEO	<u>2-22-19</u> Date
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**GREENVILLE UTILITIES COMMISSION**

**RANKING OF PROPOSALS RECEIVED FOR NETWORK SECURITY**


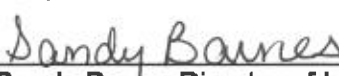
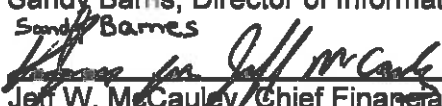
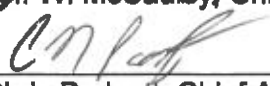
**FEBRUARY 5, 2019 @ 3:00 PM**

<b>VENDOR RANKING</b>
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.

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**Recommended for Negotiations:**

	<u>3-1-19</u>
Tony Godwin, IT Infrastructure Manager	Date
	<u>3-1-19</u>
Sandy Barnes, Director of Information Technology	Date
	<u>3-1-19</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>3-4-19</u>
Chris Padgett, Chief Administrative Officer	Date

**Approved for Negotiations:**

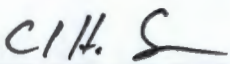
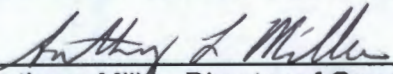
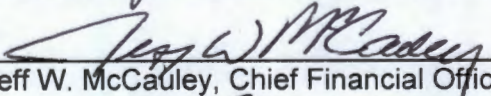
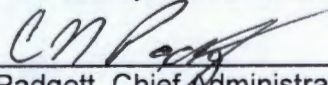
	<u>3-1-19</u>
Anthony C. Cannon, General Manager/CEO	Date

**GREENVILLE UTILITIES COMMISSION**  
**TABULATION OF BIDS RECEIVED FOR**  
**ONE (1) RUBBER TRACK COMPACT EXCAVATOR**  
**FEBRUARY 6, 2019 @ 3:00 PM**

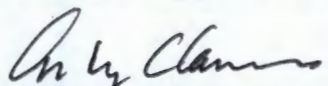
VENDORS	MFG.	DELIVERY TIME (DAYS)	UNIT PRICE
Rob's Hydraulics, Inc.	Hyundai R55-9A	60-120	\$54,950.00*
Rob's Hydraulics, Inc., Alt.	Yanmar ViO55-6A	90-120	58,950.00
Quality Equipment	John Deere 50G	15	63,400.00
James River Equipment	John Deere 60G	30	65,889.93
Mitchell Tractor & Equipment	Takeuchi TB260CA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

Recommended for Award:

	<u>2/13/19</u>
Carl Smith, Gas Distribution Engineer	Date
	<u>2/13/2019</u>
Anthony Miller, Director of Gas Systems	Date
	<u>2/14/19</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>2/14/19</u>
Chris Padgett, Chief Administrative Officer	Date

Approved for Award:

	<u>2-15-19</u>
Anthony C. Cannon, General Manager/CEO	Date

**GREENVILLE UTILITIES COMMISSION**  
**TABULATION OF QUOTATIONS RECEIVED**  
**FOR WATER & SEWER MATERIALS**  
**FEBRUARY 7, 2019 @ 3:00 PM**

<b>VENDORS</b>	<b>TOTAL</b>
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.

Recommended for Award:

  
\_\_\_\_\_  
Keith Jones, Director of Financial Services & Accounting Finance

2/22/19  
\_\_\_\_\_  
Date

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

2/22/19  
\_\_\_\_\_  
Date

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

2/25/19  
\_\_\_\_\_  
Date

Approved for Award:

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

2/25/19  
\_\_\_\_\_  
Date

**GREENVILLE UTILITIES COMMISSION**  
**TABULATION OF QUOTATIONS RECEIVED**  
**FOR COUPLINGS AND CAPS**  
**FEBRUARY 7, 2019 @ 4:00 PM**

<b>VENDORS</b>	<b>TOTAL</b>
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.

Recommended for Award:

  
\_\_\_\_\_  
Keith Jones, Director of Financial Services & Accounting Finance

2-22-19  
Date

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

2-21-19  
Date

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

2-25-19  
Date

Approved for Award:

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

2-25-19  
Date


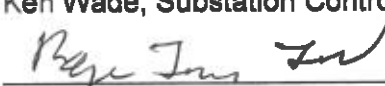
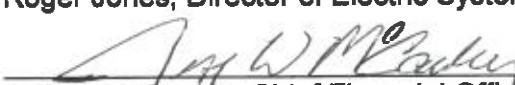




**GREENVILLE UTILITIES COMMISSION**  
**TABULATION OF RE-BIDS RECEIVED**  
**FOR TUBULAR STEEL STRUCTURES**  
**FEBRUARY 13, 2019 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>TOTAL</b>
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.

Recommended for Award:

	<u>2-20-19</u>
Ken Wade, Substation Control Engineer	Date
	<u>2-20-19</u>
Roger Jones, Director of Electric Systems	Date
	<u>2-20-19</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>2-21-19</u>
Chris Padgett, Chief Administrative Officer	Date
	<u>2-21-19</u>
Anthony Cannon, General Manager/CEO	Date

Approved for Award:

	<u>2/21/19</u>
GUC Board	Date



# GREENVILLE UTILITIES COMMISSION

## STATISTICAL DATA

**Feb-19**

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
<b>ENVIRONMENT</b>						
High Temperature, F	82	82				
Low Temperature, F	26	22				
Degree Days Heating	412.5	324.0		2,935.5	2,844.0	
Degree Days Cooling	6.5	36.5		2,316.0	2,098.5	
Rainfall, Inches	4.31	2.70		66.06	53.95	
River Level-Mean Sea Level						
High, FT	16.7	10.4				
Low, FT	3.9	1.4				
Average FT	8.6	5.0				
<b>ELECTRIC</b>						
Peak Demand, KW	256,500	237,136				
Demand Reduction, KW	57,600	57,630				
KWH Purchased (x1000)	129,098	126,595	2.0%	1,829,681	1,804,830	1.4%
KWH Billed (x1000)	147,438	149,272	-1.2%	1,774,583	1,748,402	1.5%
System Losses, Percent				3.01%	3.13%	
Average Cost/KWH	\$0.0753	\$0.0733				
<b>NATURAL GAS</b>						
MCF Purchased	386,864	330,711	17.0%	3,638,361	3,338,838	9.0%
MCF Billed	479,354	435,461	10.1%	3,499,826	3,246,730	7.8%
System Losses, Percent				3.81%	2.76%	
Average Cost/MCF	4.91	6.39				
<b>WATER</b>						
Peak Day, MG	15.030	14.715				
Average Day, MG	13.896	13.388				
Total Pumped, MG	389.093	374.860	3.8%	4,892.2	4,712.9	3.8%
Total Billed, MG	355.000	377.200	-5.9%	4,075.3	4,086.7	-0.3%
System Losses, Percent				16.70%	13.29%	
<b>WASTEWATER</b>						
Peak Day, MG	16.83	14.46				
Average Day, MG	12.50	11.30				
Total Flow, MG	349.90	316.37	10.6%	4,007.13	3,453.49	16.0%
<b>CUSTOMER ACCOUNTS</b>						
Active Services E/W/G	128,075	126,725	1.1%			
Meters Repaired	232	285	-18.6%	4,322	4,169	3.7%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

Water Resources Department  
Sewer Spill Tracking Report  
March 2018- February 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	03/19/18	03/22/18	501 S. Memorial Dr & Martin Luther King Jr. Blvd.	6M-085	6M-085	150	Yes	Tar River	150	Yes	No	No	No	No	Debris	1c
2	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
3	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		Other (Severe Natural Condition)	1f
4	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
5	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
6	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
7	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
8	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
9	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
10	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
11	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
12	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
13	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

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

Summary

Total Number of Spills = 13 (8 Reportable;5 Non-Reportable)  
Total Spill Volume = 52287 gals or 0.000013% of Total Wastewater Flow

Spill Analysis

<u>Cause</u>	<u>Number of Each</u>	<u>Volume (gals.)</u>
a. Grease	1	200
b. Contractor Damage/Error	1	10
c. Debris	1	150
d. Roots	1	50
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

February, 2019

The DEP monthly peak occurred on February 1, 2019 for the hour ending at 8:00 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
<b><u>Direct Load Control:</u></b>		
Voltage Adjustment @ Stage 3 (4.6%)	9,600	\$210,624
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	13,500	\$296,190
Heat Pump/Heat Strip Demand Reduction	4,600	\$100,924
GUC Generator Reduction:	14,844	\$325,677
<b><u>Interruptible Load Control:</u></b>		
MGS-CP & LGS-CP Customer Generators	12,867	\$282,302
Estimated Other Industrial Customer Curtailments	2,188	\$48,005
<b><u>Total Load Control:</u></b>	<b>57,599</b>	<b>\$1,263,722</b>
<b><u>NCEMPA Shifted Peak Credit:</u></b>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<b><u>Total Load Reduction and Avoided Costs:</u></b>	<b>57,599</b>	<b>\$1,263,722</b>

### Additional Notes and Comments:

- |  |                |
|--|----------------|
| 1) Duke Energy Progress (DEP) System Peak:                     | 11,665 MW      |
| 2) GUC Coincident Peak (Less Winterville Demand):              | 256,500 KW     |
| 3) Local Temperature at Coincident Peak, per PGV:              | 28 Degrees F   |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 28 Degrees F   |
| 5) Applicable NCEMPA Demand Rate Charge:                       | \$21.94 Per KW |

# Tier 1: Corporate Key Performance Indicators (KPI)

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## CUSTOMER

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

## FINANCIAL

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

## INTERNAL BUSINESS PROCESSES
















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

## EMPLOYEES & ORGANIZATIONAL CAPACITY









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

# Corporate KPIs








## Customer

Indicator	Goal/Caution	Value	Status
Customer Satisfaction	80.00%	84.00%	
Billing Process Accuracy	99.800%	99.991%	
Install New Service (Electric)	3.00	1.03	
Install New Service (Gas)	15	8.66	
Install New Service (Water/Sewer)	6	5	
Duration of Interruptions - Electric (CAIDI)	82.00	63.16	
Duration of Interruptions - Electric (SAIDI)	65.00	27.82	
Interruptions in Service - Electric (SAIFI)	0.79	0.44	
Response Time to Unplanned Outages	30.00	28.39	
Response Time to Cut Gas Lines/Leaks	0:30:00	0:23:02	
Response Time to Water Leaks	1:00	0:50	
Typical Bill Comparison - Residential Electric	\$119	\$109	
Typical Bill Comparison - Residential Gas	\$79	\$80	
Typical Bill Comparison - Residential Water	\$36	\$34	
Typical Bill Comparison - Residential Sewer	\$47	\$45	

## Financial

Indicator	Goal/Caution	Value	Status
Overtime Costs	3%	8%	
Bond Rating	75	85	
Days Operating Cash on Hand	125	142	
Debt Service Coverage	1.75	3.31	
Fund Balance (Available for Appropriation)	16.0%	25.0%	
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%	2.91%	
System Losses - Gas	1.50%	-0.48%	
System Losses - Water (less than 13.5%)	13.5%	11.1%	
Disruption of Service- Water	6:00	1:30	
Miles Driven Without Preventable Vehicle Incident	1,000,000	337,230	

## Employee & Organizational Capacity

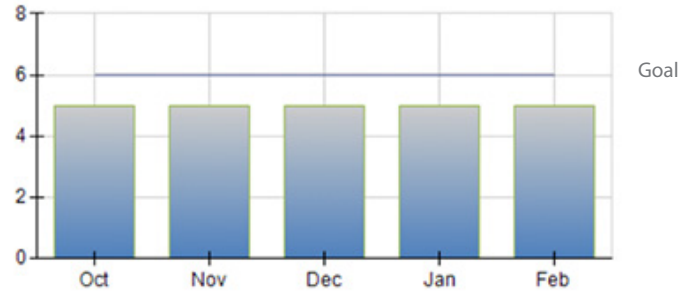
Indicator	Goal/Caution	Value	Status
Hours Worked Without a Lost Workday Injury	3,000,000	2,011,552	
OSHA Recordable Incident Rate	1.00	1.43	
Capital Spending Ratio	120%	100%	
Degree of Asset Depreciation	50%	50%	



## Install New Service (Water/Sewer)

Average number of days to install new water/sewer service.

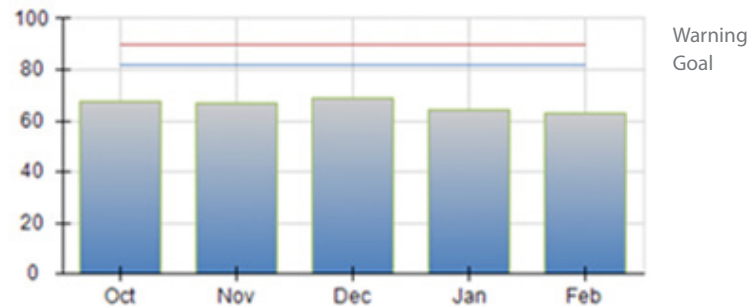
**Value: 5 Goal: 6 Warning: 6**



## Duration of Interruptions - Electric (CAIDI)

Average minutes to restore power from an unplanned outage - also known as CAIDI - Customer Average Interruption Duration Index.

**Value: 63.16 Goal: 82 Warning: 90**



## Days Operating Cash on Hand

The Days Cash on Hand is measured and reported on a monthly basis to monitor the cash flow and liquidity of the Utilities. The lower and upper ranges are set by the Reserve Policy and are 110 days and 125 days respectively. Benchmark for Days Cash on Hand based on the Financial Reserves Policy adopted by the Board in November 2009 and amended in 2015, which is supported by "Moody's U.S. Public Finance."

**Value: 142 Goal: 125 Warning: 110**

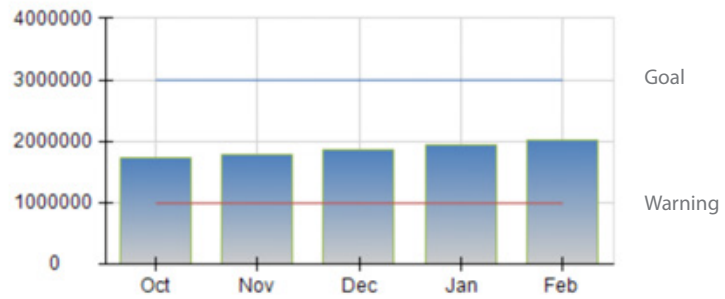




## Hours Worked Without a Lost Workday Injury

The Hours Worked Without a Lost Workday Injury is the number of hours actually worked without an employee losing a workday due to injury.

**Value:** 2,011,552 **Goal:** 3,000,000 **Warning:** 1,000,000





## GUC PERFORMANCE MEASURES

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

## GUC PERFORMANCE MEASURES

Performance Management Scorecard		Internal Business Processes
Corporate Objective 10	Ensure Efficiency, Safety and Reliability of Services	
Measure	<b>Duration of Interruption in Service – Electric (CAIDI)</b>	
Tier	1	Rationale: Measures GUC electric customer's average restoration time
Accountability: Electric		Frequency: Annual
<b>DESCRIPTION:</b> Duration of Interruptions in Service - Electric (CAIDI) is tracked as the customer's average duration index (CAIDI) which include the comparison of the total of all customer interruption durations and the total number of customers interrupted.		
<b>NUMERATOR:</b>	Sum of all GUC customers interruption duration	
<b>DENOMINATOR:</b>	Total number of GUC customer interruptions	
<b>TARGET:</b>	50 minutes	<b>DATA SOURCE(S):</b> Outage Database

## GUC PERFORMANCE MEASURES

Performance Management Scorecard			Financial
Corporate Objective 15	Improve Financial Performance		
Measure	Days Operating Cash on Hand		
Tier	1	Rationale: Used to measure the length of time GUC's operating expenses could be funded without additional cash inflows	
Accountability: Finance		Frequency: Monthly	
<b>DESCRIPTION:</b> The Days Cash on Hand is measured and reported on a monthly basis to monitor the cash flow and liquidity of the Utilities. The lower and upper ranges are set by the Reserve Policy and are 97 days and 165 days respectfully.			
<b>NUMERATOR:</b>	Operating Cash and Investments		
<b>DENOMINATOR:</b>	YTD operating expenses / number of days YTD		
<b>TARGET:</b>	97 days – 165 days	<b>DATA SOURCE(S):</b> Monthly/annual financial report	

## GUC PERFORMANCE MEASURES

Performance Management Scorecard		Employee & Organizational Capacity
Corporate Objective 5	Increase Employee Satisfaction and Motivation	
Measure	<b>Lost Workday Injury</b>	
Tier	1	Rationale: Measures the time between lost workdays due to injury
Accountability: Human Resources		Frequency: Monthly
<b>DESCRIPTION:</b> Measures the total number of work hours at GUC without a lost workday injury.		
<b>NUMERATOR:</b>	Total number of hours worked without a lost workday injury	
<b>DENOMINATOR:</b>	One (1)	
<b>TARGET:</b>	3,000,000 Hrs	<b>DATA SOURCE(S):</b> my.guc

## **COMPLIMENT RECORD**

**Date:** February 20, 2019

**Received By:** Troy Perkins, Water Resources Systems Superintendent

**Customer's Name:** Joyner Washburn

**Remarks:** Mr. Washburn called to report the great job done by GUC on a street sewer repair.

He said, "they worked together well, the best teamwork I have ever seen. The guys were as nice as they could be. They were very concerned about the neighbors. They helped us get our stuff in and out of our driveways. They did a great job!"

**Employees' Names:** Butch Stroud, Water Resources Pipe Crew Leader II  
Dean Roberson, Equipment Operator V  
Cutler Elks, Equipment Operator III  
Maurice Ampley, Pipe Layer III  
Corbin Congleton, Pipe Layer III  
Kevin Hudson, Pipe Layer II

**Email from:** Kenny Roberts

**To:** Roger Jones

**Sent:** Monday, March 4, 2019

**Subject:** Letter Of Appreciation

Mr. Jones,

I wanted to reach out to you and express appreciation to GUC for allowing James Whitaker to help instruct the Basic Meter School last month in Concord. James's 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. This is a great example of the strength of the Public Power community, helping educate and train the employees of our membership. It was a pleasure to work with James and wanted to take a moment to recognize his efforts and contributions.

Thank you,

Kenny Roberts

ElectriCities of North Carolina, INC

**Employee:** James Whitaker, Meter Crew Leader

## **COMPLIMENT RECORD**

**Date:** 3/4/2019

**Received By:** Emily Garner, Public Information Specialist

**Customer's Name:** Robin Bliven

**Date of Incident:** 3/4/2019

**Remarks:** Mrs. Bliven messaged Emily Garner on [Facebook](#) to compliment John Sheppard and Karyn Wilson for providing excellent customer service. She stated that she was very impressed with the communication, quick response, and great customer service that she received in response to a gas leak. She could not express enough how impressed she was with the customer service and concern she received from these Gas Department employees.

**Employees' Names:** John Sheppard, Gas Service Worker Senior, and Karyn Wilson,  
Customer Records Clerk

**COMPLIMENT  
RECORD**

**Date:** 02/20/2019

**Received By:** Karyn Wilson, Gas Customer Records Clerk

**Customer's Name:** James Wilson, Jr.

**Date of Incident:** 2/20/2019

**Remarks:** Mr. James Wilson, Jr. called to express his gratitude to both Justin Oakes and Enrique Basabe Benitez when investigating a possible gas leak at his home this afternoon. "They were courteous, professional, and I really appreciate them coming out and doing a fine job!"

**Employees' Names:** Justin Oakes, Gas Serviceworker, and Enrique Basabe Benitez, Gas Serviceworker



**Email from:** Pamela Ferris

**To:** Jonathan Sergeant; Seth S. Shoneman

**Sent:** Tuesday, February 26, 2019

**Subject:** WMS STEM Fair Thank You

Seth and Jonathan,

We would like to thank you both for taking the time to exhibit at the 3rd annual Wellcome Middle School STEM Fair. There were approximately 400 students grades 6-8 that viewed your display. Speaking with students after the fair ended, they spoke quite highly of your display. I think it was in part that it was something that they could see and that it was practical not theoretical. We would love to have you back next year!

I would like to add you to our speakers list for classroom presentations and STEM Friday presentations if you are interested. We already call on the Waste Water and Water Treatment folks at least once or twice a year and it would be great to add you to that list.

We are looking forward to seeing you and your exhibit again at future WMS STEM Fairs.

Thanks again for educating our students about GUC Energy Services!

*Pamella W Ferris*

STEM Coordinator

Wellcome Middle School

Pitt County Schools

**Employees: Jonathan Sergeant and Seth Shoneman, Energy Services Officers**

## Amy Wade

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**From:** Tony Cannon  
**Sent:** Monday, March 4, 2019 5:19 PM  
**To:** Tony Cannon  
**Cc:** Amy Wade; Anthony Miller; Chris N. Padgett; Phillip R. Dixon  
**Subject:** Purchased Gas Adjustment (reduction)

Board of Commissioners and Council Liaison Litchfield:

Pursuant to Greenville Utilities Purchased Gas Adjustment Clause (PGA), gas rates were adjusted March 1, 2019. Significant reductions in commodity and transportation costs resulted in a rate reduction averaging 14.85%. This adjustment was made per the PGA adopted by the Board and set forth in our utility regulations.

You may recall that in February 2018, the Board made the decision to use the PGA, as allowed in the regulations adopted by the Board, to extend the recovery period for significant commodity and transportation cost increases incurred during January 2018, one of the coldest periods ever recorded in Pitt County. You authorized staff to recover these costs over the ensuing twelve months in lieu of passing through the entirety of the costs during February 2018. This period of recovery was completed in February 2019 and we are now back to the normal usage of the PGA.

I continue to believe that absorbing the additional cost burden last year and spreading the recovery out over a twelve month period was the right thing to do for our customers.

We will continue to report any rate adjustments made under the PGA to you in the Board meeting materials and via e-mail during any month in which adjustments are made. This adjustment will be included in my written General Manager's report in the March Agenda materials.

Please let me know if you have any questions or desire additional information.



**Anthony C. Cannon**  
General Manager / CEO  
Greenville Utilities Commission  
P.O. Box 1847 | Greenville, NC 27835-1847  
**Work:** 252.551.1500  
**Email:** [cannonac@guc.com](mailto:cannonac@guc.com)



## Agenda Item # 8

Meeting Date: March 21, 2019

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<b>Item:</b>	<b>Board Chair's Remarks/Report</b>
<b>Contact:</b>	Chair Rebecca Blount
<b>Explanation:</b>	Information Only <ul style="list-style-type: none"><li>• Finance/Audit Committee Meeting Minutes – October 10, 2018</li></ul>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	N/A

GREENVILLE UTILITIES COMMISSION  
FINANCE/AUDIT COMMITTEE  
GREENVILLE, NORTH CAROLINA  
October 10, 2018

The Finance/Audit Committee of the Greenville Utilities Commission met on Wednesday, October 10, 2018, at 12:00 p.m. in the Board Room with the following members and others present.

Committee Members Present:

Parker Overton, Committee Chair  
Don Mills, Committee Vice-Chair  
Tommy Stoughton  
Minnie Anderson

GUC Staff Present:

Tony Cannon	Jonathan Britt
Chris Padgett	Amanda Wall
Jeff McCauley	David Springer
Keith Jones	Freddie Martin
Anthony Miller	Robby Bright
Randy Emory	Lou Norris
George Reel	
John Worrell	
Steve Hawley	
Amy Wade	

Others present included Ginger Livingston with The Daily Reflector.

Committee Chair Overton called the meeting to order at 12:00 p.m. and ascertained that a quorum was present.

Mr. Tony Cannon requested to amend the agenda to include item 6, consideration of natural gas supply agreement with Public Energy Authority of Kentucky.

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

Safety Brief

Tony Cannon, General Manager/CEO, provided a safety brief. He 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. Stoughton, seconded by Ms. Anderson, to approve the March 6, 2018, Finance/Audit Committee minutes as presented. The motion carried unanimously.

### IMPLEMENTATION OF A PILOT ELECTRIC VEHICLE CHARGING STATION REBATE PROGRAM (Agenda Item 2)

Mr. Tony Cannon stated that Greenville Utilities Commission proposes implementation of an Electric Vehicle Supply Equipment (EVSE)/Plug-In Electric Vehicle (PEV) Charging Station Pilot Rebate Program, effective November 1, 2018. Rebates will be available to eligible electric customers as reimbursement for part of the cost of EVSE/PEV Charging Station infrastructure and installation as follows: \$1,000 for single-port Level 2 Electric Vehicle Charging Stations and \$1,500 for dual-port Level 2 Electric Vehicle Charging Stations. Rebate(s) will be awarded, as approved by the Greenville Utilities Commission, on a first-come, first-served basis until rebate funds are exhausted. No more than four station rebates will be awarded per property/premise, and the maximum total value of rebates awarded per fiscal year as part of the program will be \$30,000.00.

To be eligible to receive one or more rebates, the customer must submit a complete and accurate rebate application form with attachments to the Commission. EVSE must be purchased and installed prior to submitting a rebate application. Submittals must be received by the Commission within 6 months of installation. EVSE or installation costs incurred prior to July 1, 2018 are ineligible for the rebate.

PEV Charging Stations will not be separately metered; energy used to charge a PEV will be included on the customer's monthly electricity bill.

Following discussion, a motion was made by Mr. Mills, seconded by Ms. Anderson, to approve implementation of the proposed pilot Electric Vehicle Charging Station Rebate Program as presented and recommend that similar action be taken by the Board. The motion passed unanimously.

### RECOMMENDED REVISIONS TO UTILITY REGULATIONS PART C TERMS AND CONDITIONS OF WATER AND/OR SEWER SERVICE, SECTION 19.0 – WATER & SEWER EXTENSIONS AND SERVICES (Agenda Item 3)

Mr. Cannon stated that Greenville Utilities Commission implemented Water and Sewer System Development Fees on July 1, 2018 in accordance with the requirements of N.C. General Statute Chapter 162A, Article 8 and correspondingly eliminated Sewer Acreage Fees. Prior to July 1, as part of GUC's practice of cost sharing with developers for the installation of water or sewer extensions to new developments, Sewer Acreage Fees due from the developer were eligible for use by the developer as all, or a portion of, the developer's cost share. Under the new fee structure, a revision to this practice is necessary for continuing similar partnerships with developers to support system expansions. In response, GUC proposes to incorporate into the

existing 'up to 50%' cost participation for approved extensions an additional credit to developers for the value of anticipated System Development Fees to be collected from the associated development. The proposed revised language was provided. GUC will continue to require the developer to enter into a contract agreement with the Commission setting forth the scope of the proposed installation, the estimated cost and the plan or schedule for sharing of costs. Additionally, actual funding participation shall be based on documented final project costs and be subject to the availability of funds.

A motion was made by Mr. Mills, seconded by Ms. Anderson, to approve revising the Greenville Utilities Commission's cost participation for approved water and sewer extensions to be up to 50% of the project cost plus the value of anticipated System Development Fees to be collected from the associated development and associated revisions to Part C-Terms & Conditions of Water and /or Sewer Services, effective November 1, 2018, and recommend that similar action be taken by the Board. The motion passed unanimously.

#### ANNUAL REVIEW OF INVESTMENT POLICY (Agenda Item 4)

Mr. Jeff McCauley, Chief Financial Officer, stated that it is the policy of GUC to invest public funds in a manner which will provide the highest return with the maximum security while meeting the daily cash flow demands of GUC and conforming to all state and local statutes governing the investment of public funds. To that end, GUC's Investment Policy requires that a review of the investment policy be conducted on an annual basis by the Finance/Audit Committee. A copy of the current investment policy was provided and Mr. McCauley gave a brief update on the status of investments.

Mr. McCauley announced that the Association of Public Treasurers of the United States and Canada awarded GUC with the Association's Investment Policy Certification of Excellence Award. The investment policy was last updated in November 2017. No changes to the existing policy are being recommended by staff at this time.

#### ANNUAL FY 2017-18 AUDIT UPDATE (Agenda Item 5)

Mr. McCauley stated that the fiscal year-end audit has been progressing nicely. Staff has been providing the auditors with information in a timely manner. At this time, the auditors have not made staff aware of any auditing issues and it is anticipated that the Commission will receive a clean audit opinion.

Staff is on track to deliver the audited financial statements to the State Treasurer's Office by October 31, 2018. A presentation of the full audit report to the Board will occur in November.

Based on Generally Accepted Accounting Principles (GAAP) the Commission generated \$17.9 million in net income for fiscal year-ended June 30, 2018.

CONSIDERATION OF NATURAL GAS SUPPLY AGREEMENT WITH PUBLIC ENERGY  
AUTHORITY OF KENTUCKY (Agenda Item 6)

Freddie Martin, Natural Gas Supply Officer, stated that in an effort to further diversify Greenville Utilities Commission's (GUC's) natural gas supply portfolio and reduce costs, staff has evaluated the option of GUC participating in a natural gas pre-payment (prepay) transaction with Public Energy Authority of Kentucky (PEAK) and Morgan Stanley (MS). A prepay is a transaction where a municipal utility can issue tax-exempt bonds to prepay for delivery of gas on a long-term basis to achieve an ongoing discount to the prevailing market price. Under the proposed agreement, PEAK will be the issuer of the bonds. In executing such an agreement, GUC would be a purchaser of gas from PEAK at a discount to prevailing market prices and would not have any liability associated with the bonds issued by PEAK.

GUC is currently in year 12 of a 15-year prepay with Patriots Energy Group (PEG) and in year 1 of a 30-year prepay with Black Belt Energy. The PEG prepay has saved GUC and its customers \$1,365,460 since November 2007 and the agreement ends on January 31, 2022. Delivery under the Black Belt prepay begins on November 1, 2018 with projected savings of \$8,071,106 over the term of the agreement.

GUC has an opportunity to participate in a new 30-year natural gas pre-payment deal with PEAK. Closing of this agreement is targeted for November 2018. To participate in the prepay, GUC will need approval to execute a gas supply contract with Public Energy Authority of Kentucky by the end of October 2018.

The key provisions of the proposed agreement are listed below.

- GUC enters the agreement to purchase volume up to, but not to exceed, 2,000 dekatherms per day for a term of 30 years, with deliveries beginning April 1, 2019.
- GUC receives a net discount of \$0.30 to \$0.40 per dekatherm from the applicable first-of-the-month gas index price through a combination of monthly and annual savings during an initial period.
- The discount to the prevailing market price will be reset periodically during the term of the contract, with a potential that the discount may increase from the initial discount. The discount may not be less than \$0.20 per dekatherm after the initial reset period and must average at least \$0.25 per dekatherm over the term of the transaction. GUC pays an administrative fee of \$0.03 per dekatherm to PEAK to cover administrative costs related to billing, regulatory compliance, and other ongoing administrative tasks associated with the prepay transaction.
- Requirements Only Contract - GUC does not have to purchase the gas if demand drops
- Compensation for failure to perform
- Termination rights (bankruptcy, failure to issue bonds, etc.)

A motion was made by Mr. Mills, seconded by Mr. Stoughton, to approve of the General Manager/CEO and appropriate staff to negotiate and execute the natural gas supply agreement with Public Energy Authority of Kentucky for a volume up to, but not to exceed, 2,000

dekatherms per day over 30 years and recommend that similar action be taken by the Board. The motion carried unanimously.

ADJOURNMENT

A motion was made by Mr. Mills, seconded by Ms. Anderson, to adjourn the meeting. The motion carried unanimously and the Finance/Audit Committee meeting adjourned at 12:48 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.

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

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

## Motion To Go Into Closed Session

I move that we go into closed session to:

[Specify one 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)