



**Greenville
Utilities**

AGENDA

Telephonic Regular Meeting – April 16, 2020
Board Room – 12:00 noon

Call to Order

[Chair Joel Butler]

12:00

Ascertain Quorum with Roll Call

[Amy Wade]

Acceptance of the Agenda

[Chair Joel Butler]

1. Approval of Minutes

[Chair Joel Butler]

Regular Meeting: March 19, 2020

2. Review of Monthly Financial Statement – March 31, 2020

[Jeff McCauley]

3. Consideration of Adoption of Preliminary FY 2020-2021 Budget

[Tony Cannon]

4. Consideration of Furniture Contract for the New Operations Center

[Chris Padgett]

Information Items

5. Capital Project Updates

[Chris Padgett : Kevin Keyzer]

6. General Manager's Report

[Tony Cannon]

7. Board Chair's Remarks/Report

[Chair Joel Butler]

8. Board Members' Remarks

[Board]

Agenda – April 16, 2020

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Notice of Upcoming Meetings/Functions:

[Chair Joel Butler]

GUC Regular Meeting, Thursday, May 21, 2020, 12:00 noon, Board Room

Adjournment

[Chair Joel Butler]

1:00



Agenda Item # 1

Meeting Date: April 16, 2020

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: March 19, 2020
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future Objectives: <ul style="list-style-type: none">• Exceeding customer expectations• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Exceed customers' expectations• Support the community• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION

GREENVILLE, NORTH CAROLINA

Thursday, March 19, 2020

The Board of Commissioners of the Greenville Utilities Commission held a Telephonic Meeting at 12:00 noon with the following members, and others present via conference call, and Chair Butler presiding.

Commission Board Members Present:

Joel Butler, Chair	Kelly L. Darden, Jr.
Parker Overton, Chair-Elect	Peter Geiger
Tommy Stoughton, Secretary	Lindsey Griffin
Ann E. Wall	

Minnie J. Anderson was absent.

Commission Staff Present:

Tony Cannon, General Manager/CEO	Kevin Keyzer
Chris Padgett	Ken Wade
Jeff McCauley	Jonathan Britt
Phil Dixon	Amanda Wall
Keith Jones	Margie Taylor
George Reel	Charles Buck
Randy Emory	Lou Norris
Roger Jones	
Anthony Miller	
Richie Shreves	
Steve Hawley	
Tony Godwin	
Amy Wade	
Scott Mullis	

Others Present:

Rick Smiley, City Council Liaison

Chair Butler called the meeting to order. Ms. Amy Wade, Executive Secretary, called the roll and Mr. Stoughton ascertained that a quorum was present.

ACCEPTANCE OF THE AGENDA

Mr. Tony Cannon, General Manager/CEO, stated that the March 19, 2020 Telephonic Meeting Agenda was amended, and a copy was provided to the Board. A motion was made by Ms. Wall, seconded by Mr. Stoughton, to accept the agenda as amended. The motion carried unanimously.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Overton, seconded by Mr. Stoughton, to approve the February 20, 2020 Regular Meeting minutes as presented. The motion carried unanimously.

REVIEW OF MONTHLY FINANCIAL STATEMENT – February 29, 2020 (Agenda Item 2)

February 29, 2020 Financial Statement:

Key financial metrics for the combined funds for the period ending February 29, 2020:

Operating Cash: \$91,613,018
 Less Current Liabilities: (\$22,131,490)
 Fund Balance: \$69,481,528

Days of Cash on Hand: 155

Fund Balance Available for Appropriation: 26.6%

Days of Cash on Hand After Liabilities: 118

Average Investment Yield: 1.84%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,285,011)	(\$2,955,490)	(\$199,045)	\$696,862	(\$878,730)	\$6,116,479
Water	\$342,453	\$690,277	\$111,044	\$5,430,139	\$4,075,176	\$1,976,823
Sewer	\$92,436	(\$64,630)	\$407,670	\$4,045,576	\$909,384	\$3,627,009
Gas	\$696,200	\$44,946	\$226,339	\$2,002,127	(\$516,951)	\$2,998,097
Combined	(\$153,922)	(\$2,284,897)	\$546,008	\$12,174,704	\$3,588,879	\$14,718,408

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,285,011)	(\$2,940,087)	(\$699,045)	\$196,867	(\$755,503)	\$4,066,479
Water	(\$86,714)	\$293,008	(\$134,789)	\$1,996,803	\$897,024	\$105,992
Sewer	\$92,436	(\$133,638)	\$7,670	\$2,420,297	\$357,320	\$1,643,677
Gas	\$675,367	\$57,948	(\$13,661)	\$1,835,195	(\$412,935)	\$1,258,097
Combined	(\$603,922)	(\$2,722,769)	(\$839,825)	\$6,449,162	\$85,906	\$7,074,245

Jeff McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for February 29, 2020.

The weather impact for the month of February indicated that the heating degree days were higher than February 2019. The February rainfall was 4.73 inches which was more than last year. The portfolio earned 1.84 % for the month of February.

Overall year-to-date results through the end of February remain stable. The Electric Rate Stabilization Reserves are approximately \$24.3 million, and the Gas Rate Stabilization Reserves are \$1.8 million. The Operating Reserves are 155 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 \$36 million.

A motion was made by Mr. Overton, seconded by Mr. Stoughton, to accept the Financial Statement for February 29, 2020. The motion carried unanimously.

RECOMMENDATION OF THE FINANCE/AUDIT COMMITTEE TO EXTEND AUDIT ENGAGEMENT AND AWARD AUDITING SERVICES CONTRACT (Agenda Item 3)

Mr. Parker Overton, Finance/Audit Committee Chair, stated that the Finance/Audit Committee met on March 9, 2020 and announced that in accordance with GUC's Charter, a single auditing firm is used to perform the City's and GUC's audit. The costs associated with the audit are based on hours expended for each organization. In 2015, a five-year engagement contract for auditing services was awarded to Cherry Bekaert, LLP, but subject to approval of a contract on an annual basis.

The City and Commission staff are in concurrence that Cherry Bekaert, LLP has provided exceptional professional services during the previous five years of their engagement. Consequently, both parties recommend extending the audit engagement with Cherry Bekaert, LLP for an additional three-year term; fiscal years ending June 30, 2020, 2021, and 2022.

Last year's audit fee for the Commission was \$39,500. Cherry Bekaert, LLP is proposing an audit fee for fiscal year ending 2020 of \$40,250 under the three-year plan, which is approximately a 2% increase from the previous year. The fee proposal for fiscal year ending 2021 is \$41,000, and for fiscal year ending 2022 is \$41,750.

A motion was made by Mr. Overton, seconded by Ms. Wall, to concur with the Finance/Audit Committee's recommendation to approve the proposed three year extension of Cherry Bekaert's audit engagement and to approve the execution of the 2020 auditing services contract with Cherry Bekaert, LLP in the amount of \$40,250. The motion carried unanimously.

RECOMMENDED AWARD OF BID FOR TWO BUCKET TRUCKS (Agenda Item 4)

Mr. Cannon stated that GUC solicited bids for two 60' aerial tower units mounted with utility line body. Two bids were received and reviewed. One from Altec Industries, Inc. in the amount of \$505,698.00 and one from Terex Utilities Inc. in the amount of \$517,110.00.

Pursuant to NC General Statute 143-129, award will be to the lowest responsible, responsive bidder. Altec Industries, Inc. was the lowest responsible bidder.

A motion was made by Ms. Wall, seconded by Mr. Stoughton, to award the bid for the purchase of two bucket trucks to Altec Industries, Inc. in the amount of \$505,698.00. The motion carried unanimously.

CONSIDERATION OF RESOLUTION AUTHORIZING APPLICATION FOR STATE REVOLVING FUND (SRF) FUNDING FOR SCP-10238 WASTEWATER TREATMENT PLANT (WWTP) CLARIFIER REPLACEMENT PROJECT (Agenda Item 5)

Mr. Cannon stated that at the August 2019 Board meeting, the Board approved the Capital Project budget for the WWTP Clarifier project.

As reminder, the construction of the new clarifiers on the Southside of the WWTP will (1) allow GUC to restore the lost treatment capacity due to the failure of the existing clarifier on the Northside of the WWTP, (2) allow GUC to provide more efficient wastewater treatment as the Southside of the WWTP uses more up to date treatment technology than the Northside of the WWTP, and (3) satisfy the recommendation from the WWTP Master Plan to construct additional clarification capacity on the Southside of the WWTP.

Since the Board approval in August 2019, staff has applied to the U.S. Economic Development Association (EDA) for a grant in the amount of \$6.0 million.

As an alternate funding source in the event GUC is not awarded the USED A grant, staff has begun preparation of an application for additional project funding from the NC State Revolving Fund (SRF) program.

In order to proceed with submittal of the application, a resolution must be adopted that authorizes the General Manager/CEO to act as the designated agent for Greenville Utilities Commission.

The proposed authorizing Resolution must be included with each respective application.

GREENVILLE UTILITIES COMMISSION

STATE REVOLVING LOAN FUND – RESOLUTION OF ASSURANCES, AGREEMENTS AND AUTHORIZED REPRESENTATIVE

WHEREAS, The Federal Clean Water Act Amendments of 1987 and the North Carolina the Water Infrastructure Act of 2005 (NCGS 159G) have authorized the making of loans and grants to aid eligible units of government in financing the cost of construction of drinking water treatment works, and

WHEREAS, The Greenville Utilities Commission of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, has

need for and intends to construct a wastewater treatment works project described as Greenville Utilities Commission Wastewater Treatment Plant Clarifier Project, necessary to restore lost treatment capacity and provide more efficient wastewater treatment, and

WHEREAS, The Commission, on behalf of the City of Greenville intends to request state loan assistance for the project,

NOW THEREFORE BE IT RESOLVED, BY THE GREENVILLE UTILITIES COMMISSION:

That the Greenville Utilities Commission of the City of Greenville, North Carolina, the **Applicant**, will arrange financing for all remaining costs of the project, if approved for a State loan award.

That the **Applicant** will adopt and place into effect on or before completion of the project a schedule of fees and charges and other available funds which will provide adequate funds for proper operation, maintenance, and administration of the system and the repayment of all principal and interest on the debt.

That the governing body of the **Applicant** agrees to include in the loan agreement a provision authorizing the State Treasurer, upon failure of the Greenville Utilities Commission of the City of Greenville, North Carolina to make scheduled repayment of the loan, to withhold from the Greenville Utilities Commission of the City of Greenville, North Carolina any State funds that would otherwise be distributed to the local government unit in an amount sufficient to pay all sums then due and payable to the State as a repayment of the loan.

That the **Applicant** will provide for efficient operation and maintenance of the project on completion of construction thereof.

That Mr. Anthony C. Cannon, General Manager/CEO, the **Authorized Official**, and successors so titled, is hereby authorized to execute and file an application on behalf of the **Applicant** with the State of North Carolina for a loan to aid in the construction of the project described above.

That the **Authorized Official**, and successors so titled, is hereby authorized and directed to furnish such information as the appropriate State agency may request in connection with such application or the project: to make the assurances as contained above; and to execute such other documents as may be required in connection with the application.

That the **Applicant** has substantially complied or will substantially comply with all Federal, State, and local laws, rules, regulations, and ordinances applicable to the project and to Federal and State grants and loans pertaining thereto.

Adopted this the 19th day of March, 2020.

/s/ Joel Butler
Chair

ATTEST:

APPROVED AS TO FORM:

/s/ Tommy Stoughton
Secretary

/s/ Phillip R. Dixon
General Counsel

CERTIFICATION BY RECORDING OFFICER

The undersigned duly qualified and acting Executive Secretary of the Greenville Utilities Commission of the City of Greenville does hereby certify: That the above/attached resolution is a true and correct copy of the resolution authorizing the filing of an application with the State of North Carolina, as regularly adopted at a legally convened meeting of the Greenville Utilities Commission of the City of Greenville duly held on the 19th day of March, 2020; and, further, that such resolution has been fully recorded in the journal of proceedings and records in my office. IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of March, 2020.

/s/ Amy Carson Wade, Executive Secretary

A motion was made by Ms. Wall, seconded by Mr. Overton, to adopt the resolution authorizing the General Manager/CEO to act as designated agent for Greenville Utilities Commission in connection with State Revolving Fund (SRF) funding application for the WWTP Clarifier Replacement Project. The motion carried unanimously.

Mr. Cannon provided a brief update and stated that GUC has received additional funding of \$20 million (bringing the total to \$40 million) for the Water Treatment Plant update project with a maximum interest rate of 1.38%.

Due to the Coronavirus (COVID-19) pandemic, GUC is taking steps in planning. Effective March 18, 2020 GUC offices closed to the public, and the drive thru will be available at the Greenville Boulevard location to receive customer payments. It is anticipated that contractors will complete the Main Office drive thru lanes by next week. This completion will provide 4 additional lanes.

Mr. Cannon has asked staff to run models to defer any proposed water rate increases in the upcoming budget. Another Finance/Audit Committee will be scheduled to review any changes to the budget prior to the April Board Meeting.

Without any further business to conduct and without objection, Chair Butler adjourned the Board of Commissioners meeting at 12:30 p.m.

Respectfully submitted,

Amy Carson Wade, Executive Secretary

APPROVED:

Tommy Stoughton, Secretary



Agenda Item # 2

Meeting Date: April 16, 2020

Item: Review of Monthly Financial Statement for March 31, 2020

Contact: Jeff McCauley

Explanation: March 31, 2020 Financial Statement

The Financial Statement for March 2020 is attached.

Key financial metrics for the combined funds for the period ending March 2020:

Operating Cash	\$89,826,444	Days of Cash on Hand	155
Less Current Liabilities	<u>(\$19,403,072)</u>	Days of Cash on Hand After Liabilities	121
Fund Balance	\$70,423,372		

Fund Balance Available for Appropriation: 27.0%

Average Investment Yield: 1.83%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$363,362)	(\$168,559)	(\$106,909)	\$333,500	(\$1,047,289)	\$6,009,570
Water	\$487,301	\$1,057,139	(\$8,173)	\$5,917,440	\$4,621,947	\$1,968,650
Sewer	\$294,206	\$218,980	(\$54,903)	\$4,339,782	\$1,128,364	\$3,572,106
Gas	\$358,941	\$84,278	\$754,544	\$2,361,068	(\$432,673)	\$3,752,641
Combined	\$777,086	\$1,191,838	\$584,559	\$12,951,790	\$4,270,349	\$15,302,967

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$363,362)	(\$153,156)	(\$606,909)	(\$166,495)	(\$908,659)	\$3,459,570
Water	\$58,134	\$659,870	(\$8,173)	\$2,054,937	\$1,046,526	\$97,819
Sewer	\$119,206	\$149,972	(\$554,903)	\$2,539,503	\$507,292	\$1,088,774
Gas	\$338,108	\$97,280	\$254,544	\$2,173,303	(\$315,655)	\$1,512,641
Combined	\$152,086	\$753,966	(\$915,441)	\$6,601,248	\$329,504	\$6,158,804

**Strategic Plan
Elements:**

Strategic Themes:

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

Objectives:

- Providing competitive rates, while maintaining the financial stability of the utility
- Exceeding customer expectations
- Safely providing reliable and innovative utility solutions
- Developing and enhancing strategic partnerships

Core Values:

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

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

Accept March 31, 2020 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

March 31, 2020



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

March 31, 2020

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>		<u>March 2020</u>	<u>March 2019</u>	<u>March 2018</u>			
Electric Fund		122	123	124			
Water Fund		217	193	193			
Sewer Fund		330	302	299			
Gas Fund		<u>227</u>	<u>174</u>	<u>136</u>			
Combined Funds		155	145	140			
B. <u>Fund Balance Available for Appropriation</u>		<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>	
Operating cash		\$52,490,850	\$8,625,278	\$11,879,870	\$16,830,446	\$89,826,444	
Current liabilities		(\$14,005,163)	(\$1,672,799)	(\$1,048,113)	(\$2,676,997)	(\$19,403,072)	
Fund balance available for appropriation		\$38,485,687	\$6,952,479	\$10,831,757	\$14,153,449	\$70,423,372	
Percentage of total budgeted expenditures		21.7%	29.2%	42.4%	41.4%	27.0%	
Days unappropriated fund balance on hand		89	175	301	191	121	
C. <u>Portfolio Management</u>		<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>	
		<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July		\$275,957	2.33%	\$163,613	1.53%	\$64,466	0.69%
August		\$375,514	2.28%	\$189,935	1.71%	\$71,444	0.67%
September		\$353,378	2.16%	\$181,289	1.80%	\$74,785	0.72%
October		\$337,847	2.03%	\$224,945	1.89%	\$96,107	0.96%
November		\$315,650	1.98%	\$258,799	2.06%	\$101,219	1.00%
December		\$301,717	1.99%	\$239,093	2.08%	\$114,658	1.02%
January		\$300,187	2.00%	\$261,751	2.25%	\$134,043	1.02%
February		\$281,827	1.84%	\$240,735	2.29%	\$104,083	1.12%
March		\$208,759	1.83%	\$277,163	2.29%	\$142,122	1.10%

II. Fund Performance

<u>Electric</u>		<u>March 2020</u>	<u>March 2019</u>	<u>March 2018</u>
Number of Accounts		69,602	68,297	67,181

- YTD volumes billed to customers are 17,306,677 kWh less than last year but 25,899,205 kWh more than budget.
- YTD revenues from retail rates and charges are \$1,861,160 less than last year and \$44,063 less than budget.
- YTD total revenues are \$3,247,354 less than last year but \$159,844 more than budget.
- YTD total expenditures are \$2,428,716 more than last year but \$1,220,945 less than budget.

GREENVILLE UTILITIES COMMISSION

March 31, 2020

- YTD revenues exceed YTD expenditures by \$333,500 compared to excess revenues of \$6,009,570 for last year.
- YTD net fund deficit after transfers is \$166,495.

<u>Water</u>	<u>March 2020</u>	<u>March 2019</u>	<u>March 2018</u>
Number of Accounts	36,990	36,471	36,102

- YTD volumes billed to customers are 100,421 kgallons more than last year and 121,890 kgallons more than budget.
- YTD revenues from retail rates and charges are \$1,521,842 more than last year and \$197,666 more than budget.
- YTD total revenues are \$2,529,939 more than last year and \$766,758 more than budget.
- YTD total expenditures are \$1,419,551 less than last year and \$528,735 less than budget.
- YTD revenues exceed YTD expenditures by \$5,917,440 compared to excess revenues of \$1,968,650 for last year.
- YTD net fund equity after transfers is \$2,054,937.

<u>Sewer</u>	<u>March 2020</u>	<u>March 2019</u>	<u>March 2018</u>
Number of Accounts	30,663	30,183	29,750

- YTD revenues from retail rates and charges are \$295,496 more than last year and \$366,829 more than budget.
- YTD total revenues are \$656,919 more than last year and \$1,069,134 more than budget.
- YTD total expenditures are \$110,757 less than last year and \$2,142,284 less than budget.
- YTD revenues exceed YTD expenditures by \$4,339,782 compared to excess revenues of \$3,572,106 for last year.
- YTD net fund equity after transfers is \$2,539,503.

<u>Gas</u>	<u>March 2020</u>	<u>March 2019</u>	<u>March 2018</u>
Number of Accounts	23,753	23,582	23,437

- YTD total volumes billed to customers are 1,132,895 ccfs less than last year but 1,070,374 ccfs more than budget.
- YTD revenues from retail rates and charges are \$4,669,400 less than last year and \$109,226 more than budget.
- YTD total revenues are \$4,630,040 less than last year and \$11,407 less than budget.
- YTD total expenditures are \$3,238,467 less than last year and \$2,805,148 less than budget.
- YTD revenues exceed YTD expenditures by \$2,361,068 compared to excess revenues of \$3,752,641 for last year.
- YTD net fund deficit after transfers is \$2,173,303.

GREENVILLE UTILITIES COMMISSION

March 31, 2020

III. <u>Volumes Billed</u>						YTD %			
		<u>March 2020</u>	<u>YTD FY 2019-20</u>	<u>March 2019</u>	<u>YTD FY 2018-19</u>	<u>Change</u>	<u>March 2018</u>	<u>YTD FY 2017-18</u>	<u>Change</u>
Electric (kwh)		130,309,723	1,337,795,957	132,681,638	1,355,102,634	-1.3%	125,093,541	1,337,738,206	0.0%
Water (kgal)		352,726	3,214,835	343,164	3,114,415	3.2%	337,400	3,146,734	2.2%
Sewer (kgal)		236,190	2,203,506	243,786	2,220,818	-0.8%	225,978	2,170,934	1.5%
Gas (ccf)	Firm	2,229,271	13,041,798	2,413,084	14,087,394	-7.4%	2,022,727	14,872,220	-12.3%
	Interruptible	<u>1,503,313</u>	<u>12,640,828</u>	<u>1,466,244</u>	<u>12,728,128</u>	<u>-0.7%</u>	<u>1,428,477</u>	<u>10,984,716</u>	<u>15.1%</u>
	Total	3,732,584	25,682,626	3,879,328	26,815,522	-4.2%	3,451,204	25,856,936	-0.7%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	531.5	454.0	17.1%	488.9	488.8
August	451.0	478.5	-5.7%	446.2	433.4
September	363.5	436.5	-16.7%	332.0	264.7
October	111.5	153.5	-27.4%	101.7	71.2
November	0.0	14.5	-100.0%	9.8	9.8
December	2.0	2.0	0.0%	6.7	4.4
January	10.0	0.5	1900.0%	2.4	2.0
February	9.0	6.5	38.5%	10.1	3.5
March	<u>51.0</u>	<u>7.0</u>	<u>628.6%</u>	<u>23.3</u>	<u>14.8</u>
YTD	1,529.5	1,553.3	-1.5%	1,421.1	1,292.6

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	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%	0.5	7.6
October	49.5	159.0	-68.9%	95.9	137.5
November	464.5	433.0	7.3%	402.6	387.1
December	490.5	531.0	-7.6%	524.2	599.9
January	508.0	654.0	-22.3%	667.5	687.5
February	425.0	412.5	3.0%	473.6	542.2
March	<u>245.0</u>	<u>440.0</u>	<u>-44.3%</u>	<u>384.9</u>	<u>400.2</u>
YTD	2,182.5	2,629.5	-17.0%	2,549.2	2,762.0

Commissioners Executive Summary

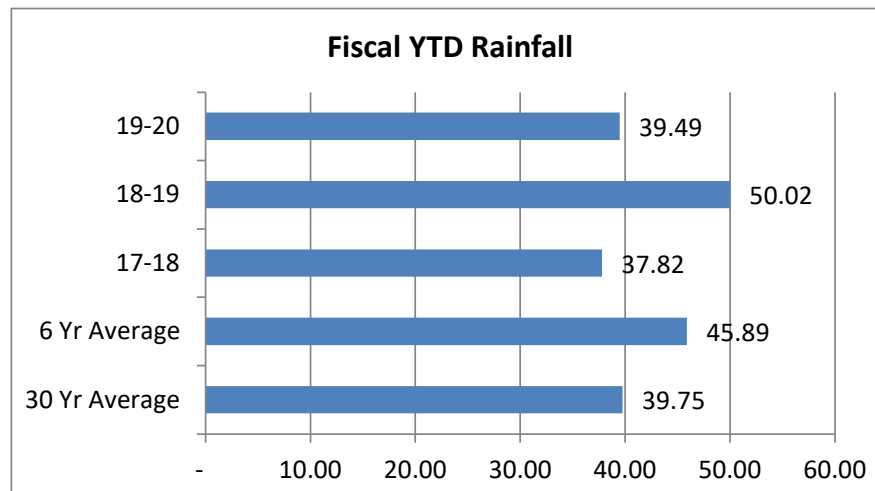
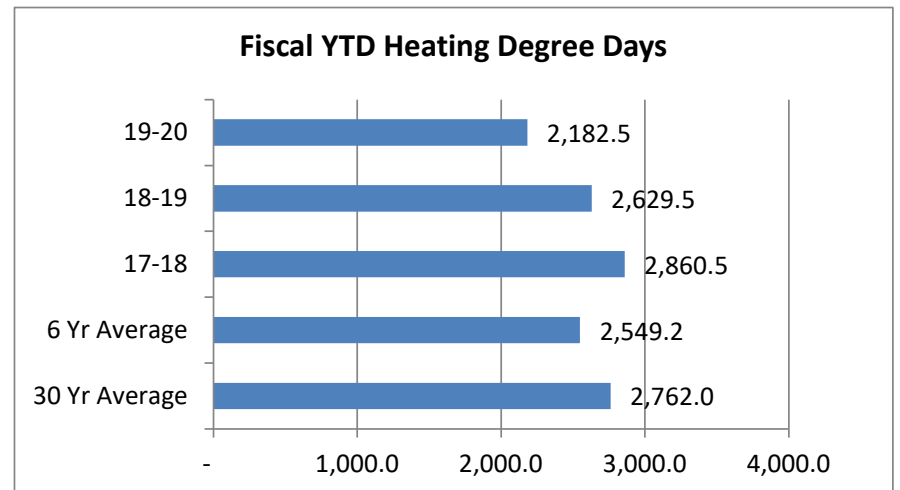
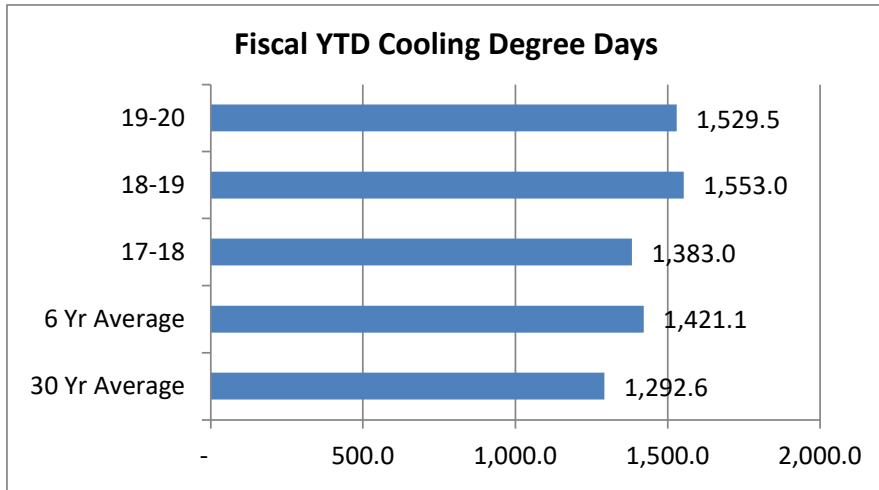
March 31, 2020

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	12,743,996	14,246,476	13,846,007	132,328,683	132,168,839	135,576,037
Expenses	(13,107,358)	(14,415,035)	(13,952,916)	(131,995,183)	(133,216,128)	(129,566,467)
Equity/Deficit from Operations	(363,362)	(168,559)	(106,909)	333,500	(1,047,289)	6,009,570
Transfers and Fund Balance	-	15,403	(500,000)	(499,995)	138,630	(2,550,000)
Total Equity/Deficit	(363,362)	(153,156)	(606,909)	(166,495)	(908,659)	3,459,570
Water						
Revenues	2,025,295	2,463,016	1,722,634	18,804,183	18,037,425	16,274,944
Expenses	(1,537,994)	(1,405,877)	(1,730,807)	(12,886,743)	(13,415,478)	(14,306,294)
Equity/Deficit from Operations	487,301	1,057,139	(8,173)	5,917,440	4,621,947	1,968,650
Transfers and Fund Balance	(429,167)	(397,269)	-	(3,862,503)	(3,575,421)	(1,870,831)
Total Equity/Deficit	58,134	659,870	(8,173)	2,054,937	1,046,526	97,819
Sewer						
Revenues	1,994,981	2,030,569	2,007,524	19,213,479	18,144,345	18,556,560
Expenses	(1,700,775)	(1,811,589)	(2,062,427)	(14,873,697)	(17,015,981)	(14,984,454)
Equity/Deficit from Operations	294,206	218,980	(54,903)	4,339,782	1,128,364	3,572,106
Transfers and Fund Balance	(175,000)	(69,008)	(500,000)	(1,800,279)	(621,072)	(2,483,332)
Total Equity/Deficit	119,206	149,972	(554,903)	2,539,503	507,292	1,088,774
Gas						
Revenues	2,875,206	3,629,101	4,126,309	25,795,802	25,807,209	30,425,842
Expenses	(2,516,265)	(3,544,823)	(3,371,765)	(23,434,734)	(26,239,882)	(26,673,201)
Equity/Deficit from Operations	358,941	84,278	754,544	2,361,068	(432,673)	3,752,641
Transfers and Fund Balance	(20,833)	13,002	(500,000)	(187,765)	117,018	(2,240,000)
Total Equity/Deficit	338,108	97,280	254,544	2,173,303	(315,655)	1,512,641
Combined						
Total Revenues	19,639,478	22,369,162	21,702,474	196,142,147	194,157,818	200,833,383
Total Expenses	(18,862,392)	(21,177,324)	(21,117,915)	(183,190,357)	(189,887,469)	(185,530,416)
Total Equity/Deficit from Operations	777,086	1,191,838	584,559	12,951,790	4,270,349	15,302,967
Total Transfers and Fund Balance	(625,000)	(437,872)	(1,500,000)	(6,350,542)	(3,940,845)	(9,144,163)
Total Equity/Deficit	152,086	753,966	(915,441)	6,601,248	329,504	6,158,804

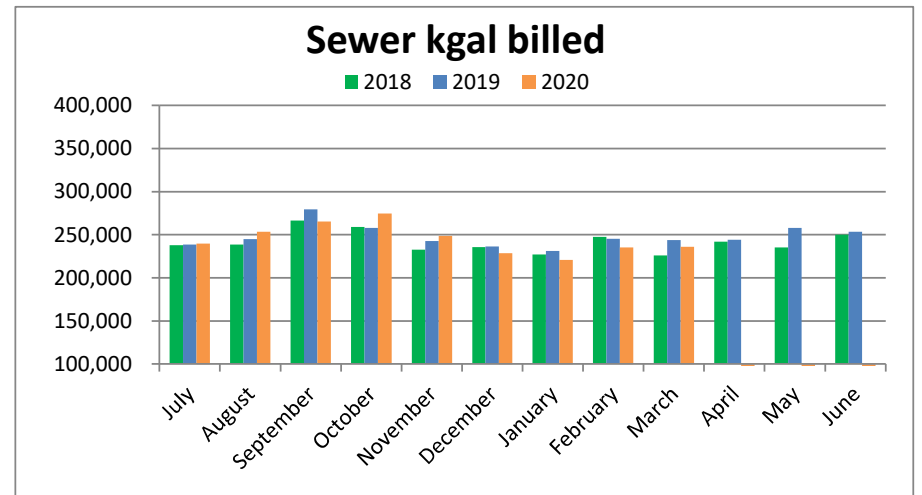
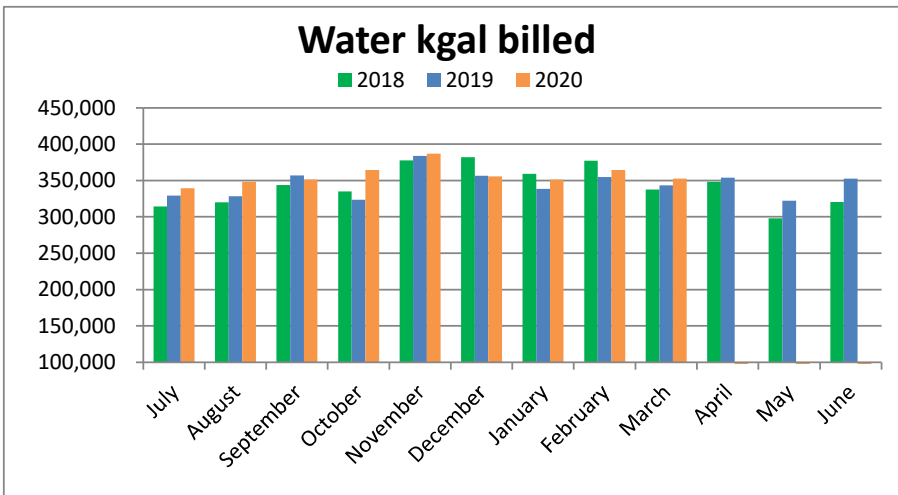
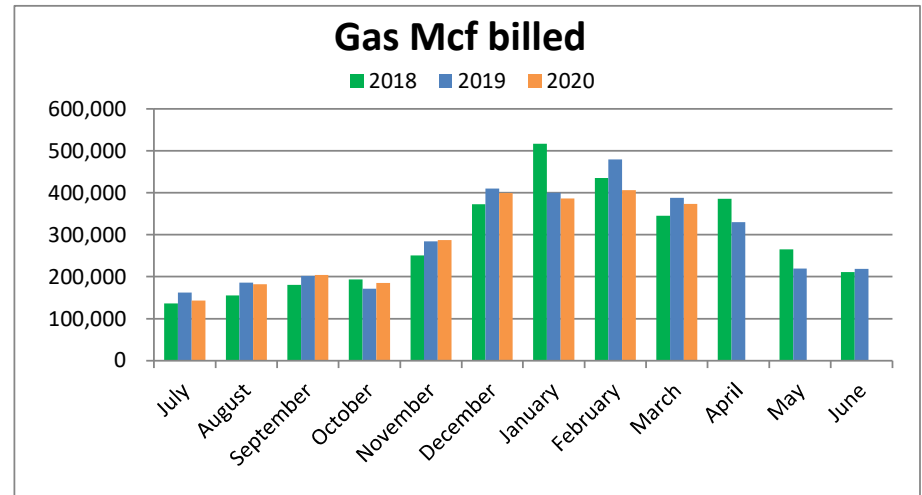
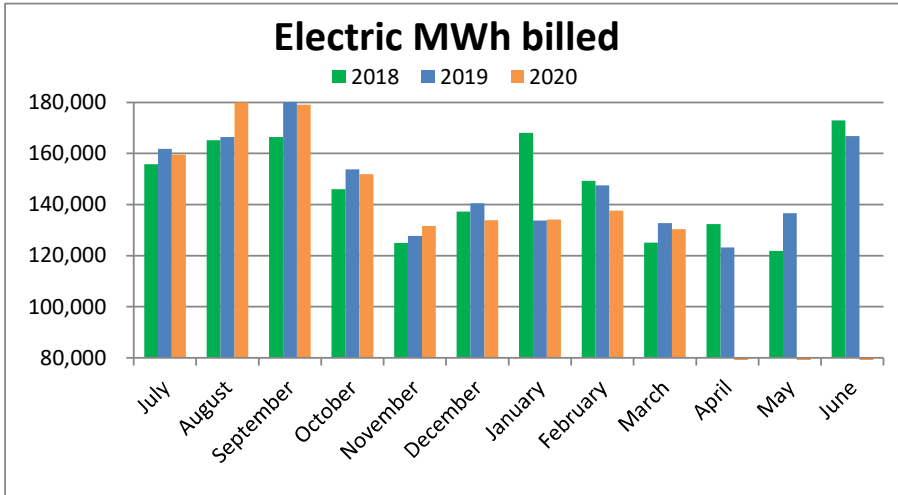
Budgetary Summary
March 31, 2020

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$132,495,178	\$4,050,046	\$136,545,224	\$177,374,633	\$40,829,409
Water Fund	\$16,749,246	\$1,574,949	18,324,195	\$23,779,721	5,455,526
Sewer Fund	\$16,673,976	\$1,439,784	18,113,760	\$25,560,232	7,446,472
Gas Fund	\$23,622,499	\$8,641,876	32,264,375	\$34,163,362	1,898,987
Total	\$189,540,899	\$15,706,655	\$205,247,554	\$260,877,948	\$55,630,394

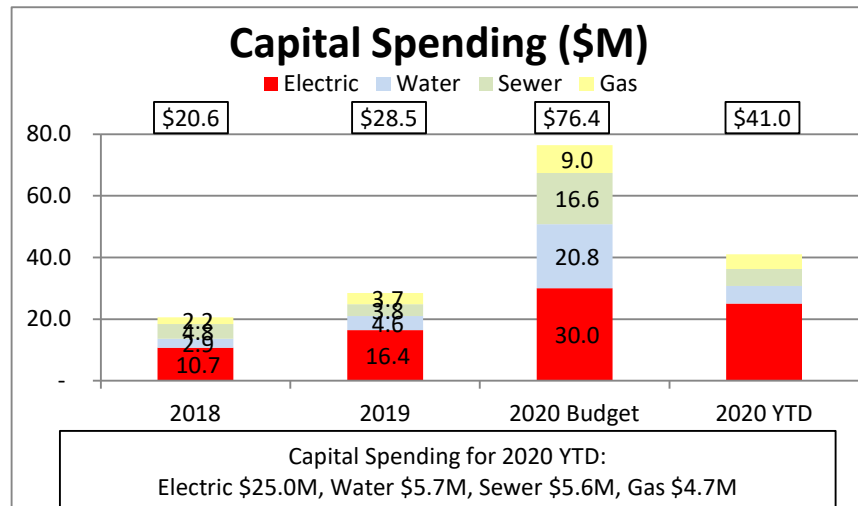
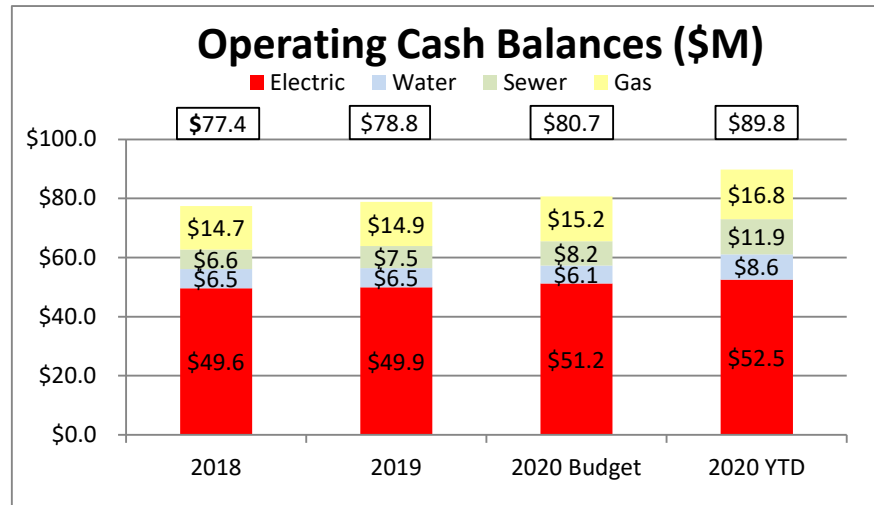
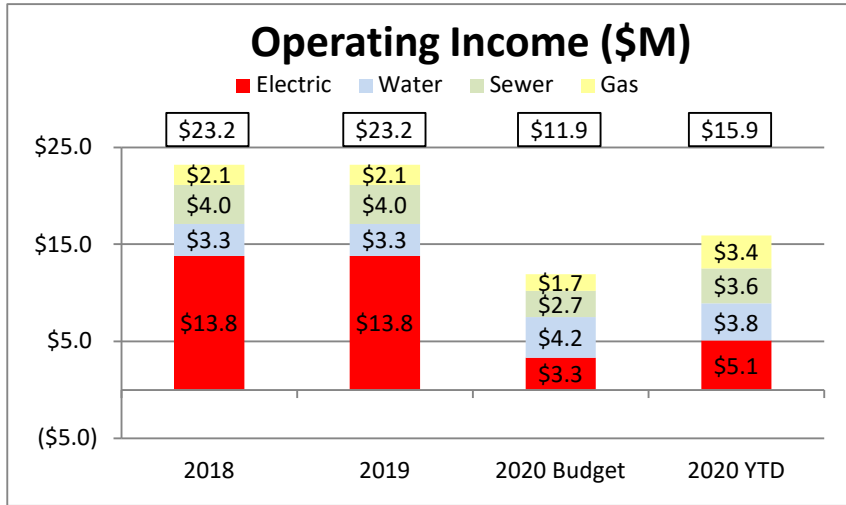
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
March 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$18,982,565	\$21,268,494	(\$2,285,929)	\$189,185,656	\$188,845,118	\$340,538	\$248,354,659	76.2%	\$21,187,234	\$194,092,189	(\$4,906,533)
Fees & Charges	2	218,375	215,077	3,298	1,911,279	1,935,693	(24,414)	2,580,890	74.1%	158,788	2,861,594	(950,315)
U. G. & Temp. Ser. Chgs.	3	48,359	31,052	17,307	316,109	279,468	36,641	372,614	84.8%	34,445	310,048	6,061
Miscellaneous	4	274,406	705,372	(430,966)	1,682,985	1,755,036	(72,051)	2,339,995	71.9%	152,882	1,919,594	(236,609)
Interest Income	5	101,496	149,167	(47,671)	1,298,158	1,342,503	(44,345)	1,790,000	72.5%	169,125	1,251,694	46,464
FEMA/Insurance Reimbursement	6	14,277	-	14,277	211,125	-	211,125	-	n/a	-	398,264	(187,139)
Bond Proceeds	7	-	-	-	-	-	-	359,813	0.0%	-	-	-
Capital Contributions	8	-	-	-	1,536,835	-	1,536,835	-	n/a	-	-	1,536,835
	9	\$19,639,478	\$22,369,162	(\$2,729,684)	\$196,142,147	\$194,157,818	\$1,984,329	\$255,797,971	76.7%	\$21,702,474	\$200,833,383	(\$4,691,236)
Expenditures:												
Operations	10	\$5,394,773	\$5,572,392	\$177,619	\$48,637,642	\$53,168,175	\$4,530,533	\$69,883,841	69.6%	\$5,722,914	\$46,755,248	\$1,882,394
Purchased Power/Gas	11	10,378,406	13,118,728	2,740,322	110,645,068	113,651,294	3,006,226	148,441,100	74.5%	11,858,116	113,356,697	(2,711,629)
Capital Outlay	12	1,540,980	934,730	(606,250)	9,493,669	8,604,734	(888,935)	11,408,801	83.2%	1,633,160	7,969,981	1,523,688
Debt Service	13	992,347	998,193	5,846	8,929,127	8,983,737	54,610	12,338,160	72.4%	1,342,919	11,986,271	(3,057,144)
City Turnover	14	480,824	480,824	-	4,327,416	4,327,416	-	5,769,888	75.0%	492,387	4,431,483	(104,067)
Street Light Reimbursement	15	75,062	72,457	(2,605)	657,435	652,113	(5,322)	869,481	75.6%	68,419	530,736	126,699
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	17	\$18,862,392	\$21,177,324	\$2,314,932	\$183,190,357	\$189,887,469	\$6,697,112	\$249,211,271	73.5%	\$21,117,915	\$185,530,416	(\$2,340,059)
Equity/Deficit from Operations	18	\$777,086	\$1,191,838	(\$414,752)	\$12,951,790	\$4,270,349	\$8,681,441	\$6,586,700		\$584,559	\$15,302,967	(\$2,351,177)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$270,461	(\$270,461)	\$0	\$2,434,149	(\$2,434,149)	\$3,245,539	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	(604,167)	(687,500)	83,333	(6,163,045)	(6,187,497)	24,452	(8,250,000)	74.7%	(1,500,000)	(9,144,163)	2,981,118
Transfer to Rate Stabilization	23	(20,833)	(20,833)	-	(187,497)	(187,497)	-	(250,000)	75.0%	-	-	(187,497)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$625,000)	(\$437,872)	(\$187,128)	(\$6,350,542)	(\$3,940,845)	(\$2,409,697)	(\$2,654,461)		(\$1,500,000)	(\$9,144,163)	\$2,793,621
Total Equity/Deficit	26	\$152,086	\$753,966	(\$601,880)	\$6,601,248	\$329,504	\$6,271,744	\$3,932,239		(\$915,441)	\$6,158,804	\$442,444

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
March 31, 2020**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	69,602								68,297		
kWh Purchased	2	129,183,663	146,910,433	17,726,770	1,361,035,944	1,350,421,405	(10,614,539)	1,770,005,223	76.9%	136,189,844	1,376,127,435	(15,091,491)
kWh Billed ¹	3	130,309,723	141,304,229	(10,994,506)	1,337,795,957	1,311,896,752	25,899,205	1,721,333,020	77.7%	132,681,638	1,355,102,634	(17,306,677)
Revenue:												
Rates & Charges - Retail	4	\$12,436,087	\$13,900,620	(\$1,464,533)	\$129,012,072	\$129,056,135	(\$44,063)	\$169,333,894	76.2%	\$13,511,395	\$130,879,232	(\$1,867,160)
Fees & Charges	5	96,724	130,451	(33,727)	1,002,047	1,174,059	(172,012)	1,565,396	64.0%	97,070	2,019,179	(1,017,132)
U. G. & Temp. Ser. Chgs.	6	47,859	29,844	18,015	308,309	268,596	39,713	358,114	86.1%	32,845	299,248	9,061
Miscellaneous	7	100,259	89,728	10,531	1,051,179	807,552	243,627	1,076,711	97.6%	100,158	1,193,566	(142,387)
Interest Income	8	59,497	95,833	(36,336)	806,716	862,497	(55,781)	1,150,000	70.1%	104,539	786,548	20,168
FEMA/Insurance Reimbursement	9	3,570	-	3,570	148,360	-	148,360	-	n/a	-	398,264	(249,904)
Bond Proceeds	10	-	-	-	-	-	-	105,688	0.0%	-	-	-
Capital Contributions	11	-	-	-	-	-	-	-	n/a	-	-	-
	12	\$12,743,996	\$14,246,476	(\$1,502,480)	\$132,328,683	\$132,168,839	\$159,844	\$173,589,803	76.2%	\$13,846,007	\$135,576,037	(\$3,247,354)
Expenditures:												
Operations	13	\$2,181,733	\$2,404,631	\$222,898	\$20,059,135	\$22,870,070	\$2,810,935	\$30,083,472	66.7%	\$2,302,791	\$19,588,016	\$471,119
Purchased Power	14	9,029,767	10,744,069	1,714,302	98,220,212	98,524,499	304,287	129,385,800	75.9%	9,837,718	97,324,085	896,127
Capital Outlay	15	1,205,497	578,036	(627,461)	7,246,822	5,326,868	(1,919,954)	7,060,927	102.6%	1,098,571	6,086,445	1,160,377
Debt Service	16	277,382	277,925	543	2,495,326	2,501,325	5,999	3,440,789	72.5%	296,701	2,623,741	(128,415)
City Turnover	17	337,917	337,917	-	3,041,253	3,041,253	-	4,055,000	75.0%	348,716	3,138,444	(97,191)
Street Light Reimbursement	18	75,062	72,457	(2,605)	657,435	652,113	(5,322)	869,481	75.6%	68,419	530,736	126,699
Transfer to OPEB Trust Fund	19	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	275,000	-
	20	\$13,107,358	\$14,415,035	\$1,307,677	\$131,995,183	\$133,216,128	\$1,220,945	\$175,195,469	75.3%	\$13,952,916	\$129,566,467	\$2,428,716
Equity/Deficit from Operations	21	(\$363,362)	(\$168,559)	(\$194,803)	\$333,500	(\$1,047,289)	\$1,380,789	(\$1,605,666)		(\$106,909)	\$6,009,570	(\$5,676,070)
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$98,736	(\$98,736)	\$0	\$888,624	(\$888,624)	\$1,184,830	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	(83,333)	83,333	(499,995)	(749,994)	249,999	(1,000,000)	50.0%	(500,000)	(2,550,000)	2,050,005
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$15,403	(\$15,403)	(\$499,995)	\$138,630	(\$638,625)	\$2,784,830		(\$500,000)	(\$2,550,000)	\$2,050,005
Total Equity/Deficit	29	(\$363,362)	(\$153,156)	(\$210,206)	(\$166,495)	(\$908,659)	\$742,164	\$1,179,164		(\$606,909)	\$3,459,570	(\$3,626,065)

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

Greenville Utilities Commission
Revenue and Expenses - Water Fund
March 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	36,990								36,471		
Kgallons Pumped	2	417,423	403,481	(13,942)	3,889,626	3,796,129	(93,497)	4,965,490	78.3%	425,201	3,802,112	87,514
Kgallons Billed - Retail	3	272,075	280,343	(8,268)	2,697,441	2,630,608	66,833	3,511,400	76.8%	274,019	2,623,002	74,439
Kgallons Billed - Wholesale ¹	4	80,651	70,669	9,982	517,395	462,337	55,058	592,395	87.3%	69,145	491,413	25,982
Kgallons Billed	5	352,726	351,012	1,714	3,214,835	3,092,945	121,890	4,103,795	78.3%	343,164	3,114,415	100,421
Revenue:												
Rates & Charges - Retail	6	\$1,642,770	\$1,671,278	(\$28,508)	\$16,061,100	\$15,863,434	\$197,666	\$21,159,177	75.9%	\$1,518,670	\$14,539,258	\$1,521,842
Rates & Charges - Wholesale ¹	7	170,963	150,546	20,417	1,126,488	996,575	129,913	1,280,336	88.0%	141,626	1,019,314	107,174
Fees & Charges	8	47,486	36,978	10,508	384,609	332,802	51,807	443,728	86.7%	24,333	328,463	56,146
Temporary Service Charges	9	500	1,208	(708)	7,800	10,872	(3,072)	14,500	53.8%	1,600	10,800	(3,000)
Miscellaneous	10	149,049	591,339	(442,290)	331,116	728,739	(397,623)	971,636	34.1%	21,763	266,427	64,689
Interest Income	11	10,958	11,667	(709)	123,781	105,003	18,778	140,000	88.4%	14,642	110,682	13,099
FEMA/Insurance Reimbursement	12	3,569	-	3,569	21,676	-	21,676	-	n/a	-	-	21,676
Bond Proceeds	13	-	-	-	-	-	-	153,125	0.0%	-	-	-
Capital Contributions	14	-	-	-	747,613	-	747,613	-	n/a	-	-	747,613
	15	\$2,025,295	\$2,463,016	(\$437,721)	\$18,804,183	\$18,037,425	\$766,758	\$24,162,502	77.8%	\$1,722,634	\$16,274,944	\$2,529,239
Expenditures:												
Operations	16	\$1,276,536	\$1,154,437	(\$122,099)	\$10,860,317	\$11,033,306	\$172,989	\$14,496,346	74.9%	\$1,198,721	\$10,081,393	\$778,924
Capital Outlay	17	109,987	99,806	(10,181)	588,524	917,466	328,942	1,216,846	48.4%	110,671	383,198	205,326
Debt Service	18	151,471	151,634	163	1,362,902	1,364,706	1,804	1,972,757	69.1%	421,415	3,766,703	(2,403,801)
Transfer to OPEB Trust Fund	19	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	20	\$1,537,994	\$1,405,877	(\$132,117)	\$12,886,743	\$13,415,478	\$528,735	\$17,785,949	72.5%	\$1,730,807	\$14,306,294	(\$1,419,551)
Equity/Deficit from Operations	21	\$487,301	\$1,057,139	(\$569,838)	\$5,917,440	\$4,621,947	\$1,295,493	\$6,376,553		(\$8,173)	\$1,968,650	\$3,948,790
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$31,898	(\$31,898)	\$0	\$287,082	(\$287,082)	\$382,781	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(429,167)	(429,167)	-	(3,862,503)	(3,862,503)	-	(5,150,000)	75.0%	-	(1,870,831)	(1,991,672)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$429,167)	(\$397,269)	(\$31,898)	(\$3,862,503)	(\$3,575,421)	(\$287,082)	(\$4,767,219)		\$0	(\$1,870,831)	(\$1,991,672)
Total Equity/Deficit	28	\$58,134	\$659,870	(\$601,736)	\$2,054,937	\$1,046,526	\$1,008,411	\$1,609,334		(\$8,173)	\$97,819	\$1,957,118

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

Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
March 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	30,663								30,183		
Kgallons Total Flow	2	313,100	356,457	43,357	2,708,580	3,005,522	296,942	4,025,734	67.3%	372,670	3,189,080	(480,500)
Kgallons Billed - Retail	3	225,244	233,689	(8,445)	2,152,848	2,103,192	49,656	2,804,272	76.8%	230,082	2,117,574	35,274
Kgallons Billed - Wholesale ¹	4	10,947	12,202	(1,255)	50,657	86,476	(35,819)	114,371	44.3%	13,703	103,244	(52,587)
Total Kgallons Billed	5	236,190	245,891	(9,701)	2,203,506	2,189,668	13,838	2,918,643	75.5%	243,786	2,220,818	(17,313)
Revenue:												
Rates & Charges - Retail	6	\$1,849,843	\$1,897,682	(\$47,839)	\$17,445,890	\$17,079,061	\$366,829	\$22,772,175	76.6%	\$1,870,692	\$17,150,394	\$295,496
Rates & Charges - Wholesale ¹	7	61,301	68,329	(7,028)	283,681	484,262	(200,581)	640,477	44.3%	76,739	578,166	(294,485)
Fees & Charges	8	54,900	35,680	19,220	364,560	321,120	43,440	428,159	85.1%	24,772	370,839	(6,279)
Miscellaneous	9	12,061	12,211	(150)	163,780	109,899	53,881	146,518	111.8%	13,308	316,547	(152,767)
Interest Income	10	13,307	16,667	(3,360)	144,670	150,003	(5,333)	200,000	72.3%	22,013	140,614	4,056
FEMA/Insurance Reimbursement	11	3,569	-	3,569	21,676	-	21,676	-	n/a	-	-	21,676
Bond Proceeds	12	-	-	-	-	-	-	101,000	0.0%	-	-	-
Capital Contributions	13	-	-	-	789,222	-	789,222	-	n/a	-	-	789,222
	14	\$1,994,981	\$2,030,569	(\$35,588)	\$19,213,479	\$18,144,345	\$1,069,134	\$24,288,329	79.1%	\$2,007,524	\$18,556,560	\$656,919
Expenditures:												
Operations	15	\$1,122,904	\$1,165,598	\$42,694	\$9,834,892	\$11,093,728	\$1,258,836	\$14,590,050	67.4%	\$1,285,202	\$9,602,680	\$232,212
Capital Outlay	16	117,893	181,003	63,110	824,282	1,637,361	813,079	2,180,346	37.8%	263,886	705,211	119,071
Debt Service	17	459,978	464,988	5,010	4,139,523	4,184,892	45,369	5,680,853	72.9%	513,339	4,601,563	(462,040)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	19	\$1,700,775	\$1,811,589	\$110,814	\$14,873,697	\$17,015,981	\$2,142,284	\$22,551,249	66.0%	\$2,062,427	\$14,984,454	(\$110,757)
Equity/Deficit from Operations	20	\$294,206	\$218,980	\$75,226	\$4,339,782	\$1,128,364	\$3,211,418	\$1,737,080		(\$54,903)	\$3,572,106	\$767,676
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$105,992	(\$105,992)	\$0	\$953,928	(\$953,928)	\$1,271,903	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(175,000)	(175,000)	-	(1,800,279)	(1,575,000)	(225,279)	(2,100,000)	85.7%	(500,000)	(2,483,332)	683,053
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$175,000)	(\$69,008)	(\$105,992)	(\$1,800,279)	(\$621,072)	(\$1,179,207)	(\$828,097)		(\$500,000)	(\$2,483,332)	\$683,053
Total Equity/Deficit	27	\$119,206	\$149,972	(\$30,766)	\$2,539,503	\$507,292	\$2,032,211	\$908,983		(\$554,903)	\$1,088,774	\$1,450,729

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

Greenville Utilities Commission
Revenue and Expenses - Gas Fund
March 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	23,753								23,582		
CCFs Purchased	2	3,220,241	4,464,898	1,244,657	28,136,501	26,721,220	(1,415,281)	34,083,189	82.6%	3,993,063	29,558,778	(1,422,277)
CCFs Delivered to GUC	3	3,121,707	4,334,523	1,212,816	27,000,957	25,940,960	(1,059,997)	33,087,960	81.6%	3,974,886	28,661,574	(1,660,617)
CCFs Billed - Firm	4	2,229,271	1,821,096	408,175	13,041,798	12,877,310	164,488	16,835,500	77.5%	2,413,084	14,087,394	(1,045,595)
CCFs Billed - Interruptible	5	1,503,313	1,659,544	(156,231)	12,640,828	11,734,942	905,886	15,342,000	82.4%	1,466,244	12,728,128	(87,300)
CCFs Billed - Total	6	3,732,584	3,480,640	251,944	25,682,626	24,612,252	1,070,374	32,177,500	79.8%	3,879,328	26,815,522	(1,132,895)
Revenue:												
Rates & Charges - Retail	7	\$2,821,601	\$3,580,039	(\$758,438)	\$25,256,425	\$25,365,651	(\$109,226)	\$33,168,600	76.1%	\$4,068,112	\$29,925,825	(\$4,669,400)
Fees & Charges	8	19,265	11,968	7,297	160,063	107,712	52,351	143,607	111.5%	12,613	143,113	16,950
Miscellaneous	9	13,037	12,094	943	136,910	108,846	28,064	145,130	94.3%	17,653	143,054	(6,144)
Interest Income	10	17,734	25,000	(7,266)	222,991	225,000	(2,009)	300,000	74.3%	27,931	213,850	9,141
FEMA/Insurance Reimbursement	11	3,569	-	3,569	19,413	-	19,413	-	n/a	-	-	19,413
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
Capital Contributions	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$2,875,206	\$3,629,101	(\$753,895)	\$25,795,802	\$25,807,209	(\$11,407)	\$33,757,337	76.4%	\$4,126,309	\$30,425,842	(\$4,630,040)
Expenditures:												
Operations	15	\$813,600	\$847,726	\$34,126	\$7,883,298	\$8,171,071	\$287,773	\$10,713,973	73.6%	\$936,200	\$7,483,159	\$400,139
Purchased Gas	16	1,348,639	2,374,659	1,026,020	12,424,856	15,126,795	2,701,939	19,055,300	65.2%	2,020,398	16,032,612	(3,607,756)
Capital Outlay	17	107,603	75,885	(31,718)	834,041	723,039	(111,002)	950,682	87.7%	160,032	795,127	38,914
Debt Service	18	103,516	103,646	130	931,376	932,814	1,438	1,243,761	74.9%	111,464	994,264	(62,888)
City Turnover	19	142,907	142,907	-	1,286,163	1,286,163	-	1,714,888	75.0%	143,671	1,293,039	(6,876)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	-	(75,000)	-	n/a	-	75,000	-
	21	\$2,516,265	\$3,544,823	\$1,028,558	\$23,434,734	\$26,239,882	\$2,805,148	\$33,678,604	69.6%	\$3,371,765	\$26,673,201	(\$3,238,467)
Equity/Deficit from Operations	22	\$358,941	\$84,278	\$274,663	\$2,361,068	(\$432,673)	\$2,793,741	\$78,733		\$754,544	\$3,752,641	(\$1,391,573)
Transfers and Fund Balance												
Transfer from Capital Projects	23	\$0	\$33,835	(\$33,835)	\$0	\$304,515	(\$304,515)	\$406,025	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	(268)	-	(268)	-	n/a	(500,000)	(2,240,000)	2,239,732
Transfer to Rate Stabilization	27	(20,833)	(20,833)	-	(187,497)	(187,497)	-	(250,000)	75.0%	-	-	(187,497)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	(\$20,833)	\$13,002	(\$33,835)	(\$187,765)	\$117,018	(\$304,783)	\$156,025		(\$500,000)	(\$2,240,000)	\$2,052,235
Total Equity/Deficit	30	\$338,108	\$97,280	\$240,828	\$2,173,303	(\$315,655)	\$2,488,958	\$234,758		\$254,544	\$1,512,641	\$660,662

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
March 31, 2020

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,580,671	\$ 1,861,718	\$ 1,966,043	\$ 2,840,866	\$ 19,249,298
Other operating revenues	2	44,381	9,025	9,134	9,728	72,268
Total operating revenues	3	12,625,052	1,870,743	1,975,177	2,850,594	19,321,566
Operating expenses:						
Administration and general	4	900,767	383,559	358,640	341,402	1,984,368
Operations and maintenance	5	1,280,967	892,977	764,263	472,197	3,410,404
Purchased power and gas	6	9,029,767	-	-	1,348,639	10,378,406
Depreciation	7	835,347	329,341	647,307	191,456	2,003,451
Total operating expenses	8	12,046,848	1,605,877	1,770,210	2,353,694	17,776,629
Operating income (loss)	9	578,204	264,866	204,967	496,900	1,544,937
Non-operating revenues (expenses):						
Interest income	10	113,580	26,595	33,689	34,895	208,759
Debt interest expense and service charges	11	(164,874)	(68,361)	(132,688)	(55,287)	(421,210)
Other nonoperating revenues	12	59,448	178,346	37,255	6,876	281,925
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	8,154	136,580	(61,744)	(13,516)	69,474
Income before contributions and transfers	15	586,358	401,446	143,223	483,384	1,614,411
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(337,917)	-	-	(142,907)	(480,824)
Transfer to City of Greenville, street light reimbursement	18	(75,062)	-	-	-	(75,062)
Total contributions and transfers	19	(412,979)	-	-	(142,907)	(555,886)
Changes in net position	20	173,379	401,446	143,223	340,477	1,058,525
Net position, beginning of month	21	155,225,976	81,427,194	117,910,572	52,350,588	406,914,330
Net position, end of month	22	\$ 155,399,355	\$ 81,828,640	\$ 118,053,795	\$ 52,691,065	\$ 407,972,855

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
March 31, 2020
Preliminary

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 130,322,428	\$ 17,579,997	\$ 18,094,131	\$ 25,416,488	\$ 191,413,044	\$ 197,263,830
Other operating revenues	2	452,828	93,440	96,969	82,054	725,291	818,139
Total operating revenues	3	130,775,256	17,673,437	18,191,100	25,498,542	192,138,335	198,081,969
Operating expenses:							
Administration and general	4	8,723,201	3,144,290	3,080,351	3,093,544	18,041,386	17,377,111
Operations and maintenance	5	11,610,935	7,791,028	6,829,540	4,864,755	31,096,258	29,629,379
Purchased power and gas	6	98,220,212	-	-	12,424,856	110,645,068	113,356,696
Depreciation	7	7,115,323	2,964,072	4,680,743	1,716,277	16,476,415	15,923,031
Total operating expenses	8	125,669,671	13,899,390	14,590,634	22,099,432	176,259,127	176,286,217
Operating income (Loss)	9	5,105,585	3,774,047	3,600,466	3,399,110	15,879,208	21,795,752
Non-operating revenues (expenses):							
Interest income	10	1,584,600	300,844	408,532	456,860	2,750,836	2,037,322
Debt interest expense and service charges	11	(1,482,754)	(614,912)	(1,193,913)	(497,315)	(3,788,894)	(3,043,511)
Other nonoperating revenues	12	746,713	601,096	451,576	74,270	1,873,655	2,071,744
Other nonoperating expenses	13	-	-	-	-	-	(248,758)
Net nonoperating revenues	14	848,559	287,028	(333,805)	33,815	835,597	816,797
Income before contributions and transfers	15	5,954,144	4,061,075	3,266,661	3,432,925	16,714,805	22,612,549
Contributions and transfers:							
Capital contributions	16	-	747,613	1,039,222	-	1,786,835	-
Transfer to City of Greenville, General Fund	17	(3,041,253)	-	-	(1,286,163)	(4,327,416)	(4,431,483)
Transfer to City of Greenville, street light reimbursement	18	(657,435)	-	-	-	(657,435)	(530,736)
Total contributions and transfers	19	(3,698,688)	747,613	1,039,222	(1,286,163)	(3,198,016)	(4,962,219)
Changes in net position	20	2,255,456	4,808,688	4,305,883	2,146,762	13,516,789	17,650,330
Beginning net position	21	153,143,899	77,019,952	113,747,912	50,544,303	394,456,066	375,096,028
Ending net position	22	\$ 155,399,355	\$ 81,828,640	\$ 118,053,795	\$ 52,691,065	\$ 407,972,855	\$ 392,746,358

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
March 31, 2020

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 5,105,585	\$ 3,774,047	\$ 3,600,466	\$ 3,399,110	\$ 15,879,208	\$ 21,795,752
Depreciation	2	7,115,323	2,964,072	4,680,743	1,716,277	16,476,415	15,923,031
Changes in working capital	3	3,747,846	1,075,005	483,106	(28,465)	5,277,492	(1,121,984)
Interest earned	4	806,716	123,781	144,670	222,991	1,298,158	1,251,695
FEMA/insurance reimbursement	5	148,360	21,676	21,676	19,413	211,125	398,264
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	16,923,830	7,958,581	8,930,661	5,329,326	39,142,398	38,246,758
Uses:							
City Turnover	10	(3,041,253)	-	-	(1,286,163)	(4,327,416)	(4,431,483)
City Street Light reimbursement	11	(657,435)	-	-	-	(657,435)	(530,736)
Debt service payments	12	(2,861,127)	(1,341,768)	(1,971,944)	(1,129,763)	(7,304,602)	(11,283,908)
Debt issuance costs	13	1,112	337	279	268	1,996	(12,500)
Other nonoperating expenses	14	-	-	-	-	-	(248,758)
Capital Outlay expenditures	15	(7,246,822)	(588,524)	(824,282)	(834,041)	(9,493,669)	(7,969,981)
Transfers to Rate Stabilization Fund	16	-	-	-	(187,497)	(187,497)	-
Transfers to Capital Projects Fund	17	(499,995)	(3,862,503)	(1,800,279)	(268)	(6,163,045)	(9,144,163)
Subtotal	18	(14,305,520)	(5,792,458)	(4,596,226)	(3,437,464)	(28,131,668)	(33,621,529)
Net increase (decrease) - operating cash	19	2,618,310	2,166,123	4,334,435	1,891,862	11,010,730	4,625,229
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	187,497	187,497	-
Interest earnings	21	365,481	-	-	23,714	389,195	368,909
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	365,481	-	-	211,211	576,692	368,909
Capital projects funds							
Proceeds from debt issuance	24	-	-	-	-	-	-
Contributions/grants	25	-	-	250,000	-	250,000	-
Interest earnings	26	412,403	170,117	255,803	210,155	1,048,478	413,034
Transfers from Operating Fund	27	499,995	3,862,503	1,800,279	268	6,163,045	9,144,163
Changes in working capital	28	(148,546)	(25,737)	(14,150)	2,762	(185,671)	777
Capital Projects expenditures	29	(18,760,618)	(5,188,156)	(4,549,672)	(3,682,368)	(32,180,814)	(9,227,900)
Net increase (decrease) - capital projects	30	(17,996,766)	(1,181,273)	(2,257,740)	(3,469,183)	(24,904,962)	330,074
Capital reserves funds							
System development fees	31	-	338,212	370,607	-	708,819	540,709
Interest earnings	32	-	6,946	8,059	-	15,005	3,684
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	345,158	378,666	-	723,824	544,393
Net increase (decrease) in cash and investments	36	(15,012,975)	1,330,008	2,455,361	(1,366,110)	(12,593,716)	5,868,605
Cash and investments and revenue bond proceeds, beginning	37	\$ 110,851,788	\$ 21,554,844	\$ 28,596,863	\$ 32,123,964	\$ 193,127,459	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 95,838,813	\$ 22,884,852	\$ 31,052,224	\$ 30,757,854	\$ 180,533,743	\$ 87,921,884

Greenville Utilities Commission
Statement of Net Position
March 31, 2020

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Fund	1	52,490,850	8,625,278	11,879,870	16,830,446	89,826,444
Cash and investments - Rate Stabilization Fund	2	24,272,194	-	-	1,790,705	26,062,899
Cash and investments - Capital Project Fund	3	9,043,530	6,061,678	11,964,868	9,562,669	36,632,745
Accounts receivable, net	4	15,816,093	2,345,588	2,473,504	3,432,306	24,067,491
Due from other governments	5	1,471,333	342,500	434,406	266,890	2,515,129
Inventories	6	6,644,081	897,770	236,364	807,113	8,585,328
Prepaid expenses and deposits	7	92,974	59,037	63,883	54,474	270,368
Total current assets	8	<u>109,831,055</u>	<u>18,331,851</u>	<u>27,052,895</u>	<u>32,744,603</u>	<u>187,960,404</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	10,032,239	5,595,850	4,274,178	2,574,034	22,476,301
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	681,234	774,406	-	1,455,640
Total restricted cash and cash equivalents	12	<u>10,032,239</u>	<u>8,197,896</u>	<u>7,207,486</u>	<u>2,574,034</u>	<u>28,011,655</u>
Total restricted assets	13	<u>10,032,239</u>	<u>8,197,896</u>	<u>7,207,486</u>	<u>2,574,034</u>	<u>28,011,655</u>
Notes receivable	14	-	236,603	-	-	236,603
Capital assets:						
Land, easements and construction in progress	15	34,720,752	12,422,173	10,629,553	7,727,300	65,499,778
Other capital assets, net of depreciation	16	99,676,130	81,559,405	139,799,006	40,915,107	361,949,648
Total capital assets	17	<u>134,396,882</u>	<u>93,981,578</u>	<u>150,428,559</u>	<u>48,642,407</u>	<u>427,449,426</u>
Total non-current assets	18	<u>144,429,121</u>	<u>102,416,077</u>	<u>157,636,045</u>	<u>51,216,441</u>	<u>455,697,684</u>
Total assets	19	<u>254,260,176</u>	<u>120,747,928</u>	<u>184,688,940</u>	<u>83,961,044</u>	<u>643,658,088</u>
Deferred Outflows of Resources						
Pension deferrals	20	3,618,150	1,941,446	1,853,199	1,411,961	8,824,756
OPEB deferrals	21	4,226,412	2,267,831	2,164,748	1,649,331	10,308,322
Unamortized bond refunding charges	22	423,857	556,516	538,594	93,152	1,612,119
Total deferred outflows of resources	23	<u>8,268,419</u>	<u>4,765,793</u>	<u>4,556,541</u>	<u>3,154,444</u>	<u>20,745,197</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	12,257,268	1,386,371	1,050,729	2,578,006	17,272,374
Customer deposits	25	3,085,231	780,664	1,480	460,570	4,327,945
Accrued interest payable	26	(64,352)	16,058	285,964	(13,243)	224,427
Unearned revenue ²	27	-	63,500	101,520	-	165,020
Current portion of compensated absences	28	792,361	393,117	362,240	333,033	1,880,751
Current maturities of long-term debt	29	435,306	428,813	3,179,836	104,694	4,148,649
Total current liabilities	30	<u>16,505,814</u>	<u>3,068,523</u>	<u>4,981,769</u>	<u>3,463,060</u>	<u>28,019,166</u>
Non-current liabilities						
Compensated absences	31	172,100	105,828	81,183	118,394	477,505
Long-term debt, excluding current portion	32	64,453,271	26,560,554	52,812,657	20,697,386	164,523,868
Net OPEB liability	33	19,174,718	10,288,874	9,821,197	7,482,817	46,767,606
Net pension liability	34	4,498,067	2,413,597	2,303,888	1,755,343	10,970,895
Total non current liabilities	35	<u>88,298,156</u>	<u>39,368,853</u>	<u>65,018,925</u>	<u>30,053,940</u>	<u>222,739,874</u>
Total liabilities	36	<u>104,803,970</u>	<u>42,437,376</u>	<u>70,000,694</u>	<u>33,517,000</u>	<u>250,759,040</u>
Deferred Inflows of Resources						
Pension deferrals	37	23,285	12,494	11,927	9,087	56,793
OPEB deferrals	38	2,301,985	1,235,211	1,179,065	898,336	5,614,597
Total deferred inflows of resources	39	<u>2,325,270</u>	<u>1,247,705</u>	<u>1,190,992</u>	<u>907,423</u>	<u>5,671,390</u>
Net Position						
Net investment in capital assets	40	79,964,401	73,144,577	99,248,838	30,507,513	282,865,329
Unrestricted	41	75,434,954	8,684,063	18,804,957	22,183,552	125,107,526
Total net position	42	<u>\$ 155,399,355</u>	<u>\$ 81,828,640</u>	<u>\$ 118,053,795</u>	<u>\$ 52,691,065</u>	<u>\$ 407,972,855</u>

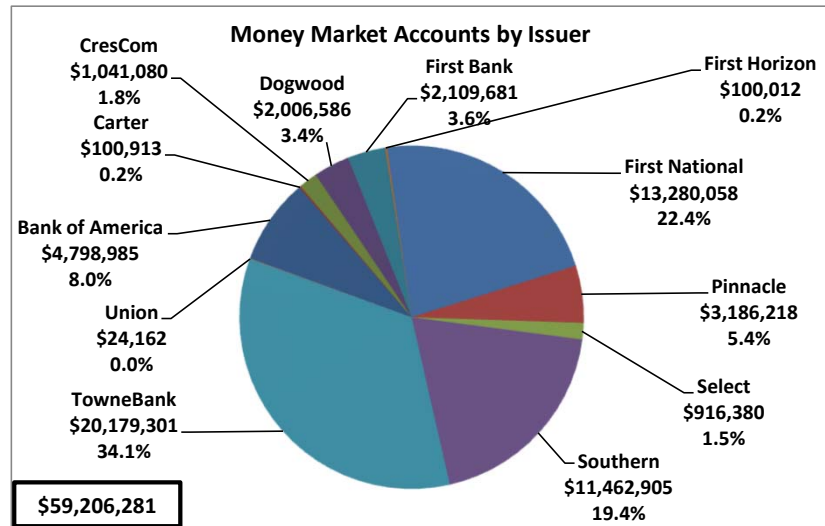
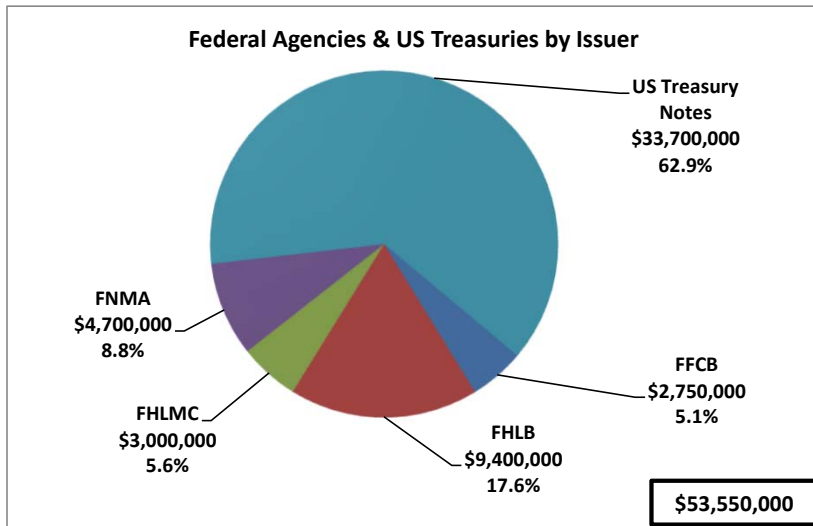
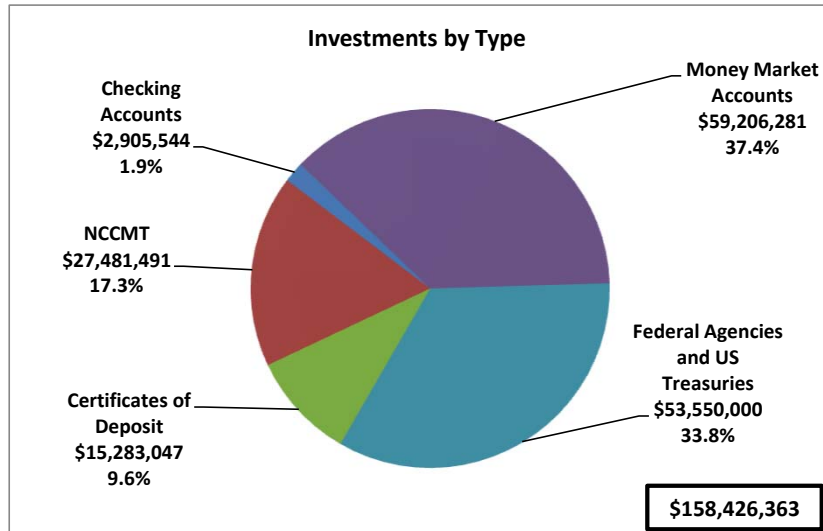
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
March 31, 2020

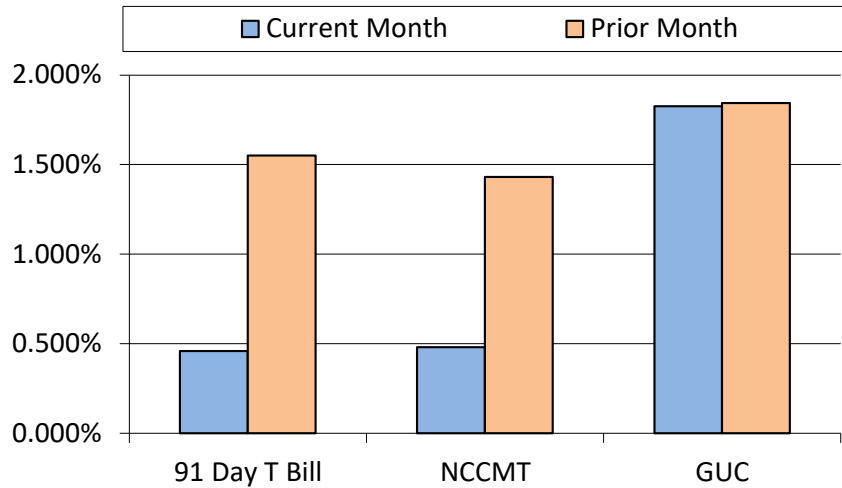
Project #	Project Name	Original Budget	Board Approval	Current			% of			Available Budget	Estimated Completion Date
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended	Encumbrances		
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	360,995	2,420,221	3,521,925	86.4%	449,847	103,228	5/31/2020
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	4,747,678	19,676,226	27,606,583	51.8%	18,163,631	7,529,786	12/31/2020
Total Shared Capital Projects		\$ 5,750,000		\$ 57,375,000	\$ 5,108,673	\$ 22,096,447	\$ 31,128,508	54.3%	\$ 18,613,478	\$ 7,633,014	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	6,150	6,150	0.4%	37,674	1,656,176	12/31/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	4,304	4,304	19,353	0.6%	77,719	3,302,928	12/31/2020
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	22,555	1,156,561	75.3%	-	378,439	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	810	26,790	151,062	50.4%	1,375	147,563	6/30/2024
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	1,500,000	1,781	1,262,032	1,281,132	85.4%	198,709	20,159	6/30/2020
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	4,198,070	4,347,643	72.5%	1,455,575	196,782	6/30/2020
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	128,620	128,620	8.0%	896,580	574,800	10/31/2020
Total Electric Capital Projects		\$ 17,635,340		\$ 18,535,000	\$ 6,895	\$ 5,648,521	\$ 7,090,521	38.3%	\$ 2,667,632	\$ 8,776,847	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	179,775	1,129,442	4,410,912	9.3%	4,029,689	39,059,399	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-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	-	-	150	0.0%	-	1,259,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	462,313	462,313	37.0%	506,427	281,260	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	13,555	39,933	39,933	4.0%	141,722	818,345	12/31/2020
Total Water Capital Projects		\$ 5,622,500		\$ 53,406,000	\$ 193,330	\$ 1,631,688	\$ 4,919,183	9.2%	\$ 5,528,917	\$ 42,957,900	
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	-	-	50,593	1.7%	-	2,899,407	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	-	669,026	83.6%	45,000	85,974	10/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	-	-	0.0%	-	3,000,000	12/31/2020
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	11,644	161,269	278,060	11.2%	93,893	2,108,047	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	4,491	621,279	1,003,860	55.8%	4,840	791,300	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	9,358	19,694	19,694	1.8%	19,306	1,061,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
SCP10234	Harris Mill Run Outfall	500,000	6/13/2019	500,000	-	-	-	0.0%	-	500,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	141,172	141,172	28.2%	226,977	131,851	6/30/2022
SCP10236	Green Mill Run Tributary - 18-21 inch section	1,800,000	6/13/2019	1,800,000	-	-	-	0.0%	-	1,800,000	3/1/2021
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	6,000,000	-	-	-	0.0%	-	6,000,000	7/31/2022
Total Sewer Capital Projects		\$ 20,516,000		\$ 23,986,000	\$ 25,493	\$ 943,414	\$ 2,162,405	9.0%	\$ 390,016	\$ 21,433,579	
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	1,350	32,512	35,312	0.4%	4,048	9,460,640	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	90,387	93,387	93,417	6.2%	107,388	1,299,195	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2022
Total Gas Capital Projects		\$ 16,050,000		\$ 16,050,000	\$ 91,737	\$ 125,899	\$ 157,157	1.0%	\$ 111,436	\$ 15,781,407	
Grand Total Capital Projects		\$ 65,573,840		\$ 169,352,000	\$ 5,426,128	\$ 30,445,969	\$ 45,457,774	26.8%	\$ 27,311,479	\$ 96,582,747	

**Investment Portfolio Diversification
March 31, 2020**

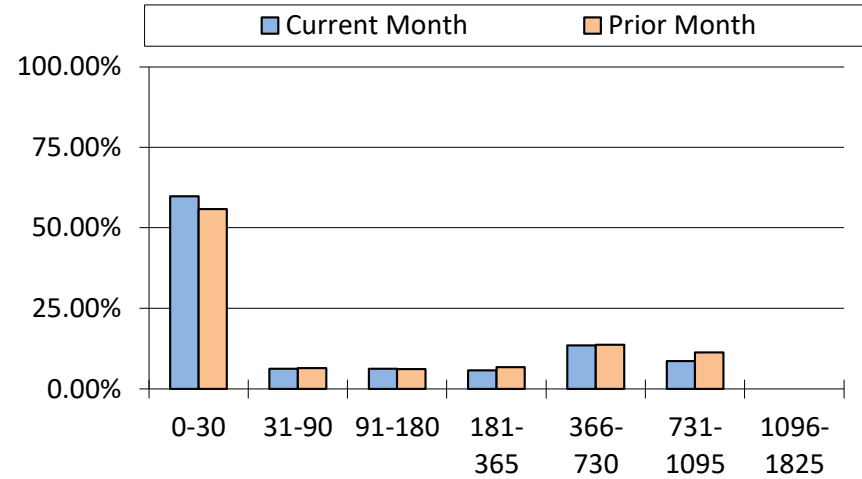


Cash and Investment Report
March 31, 2020

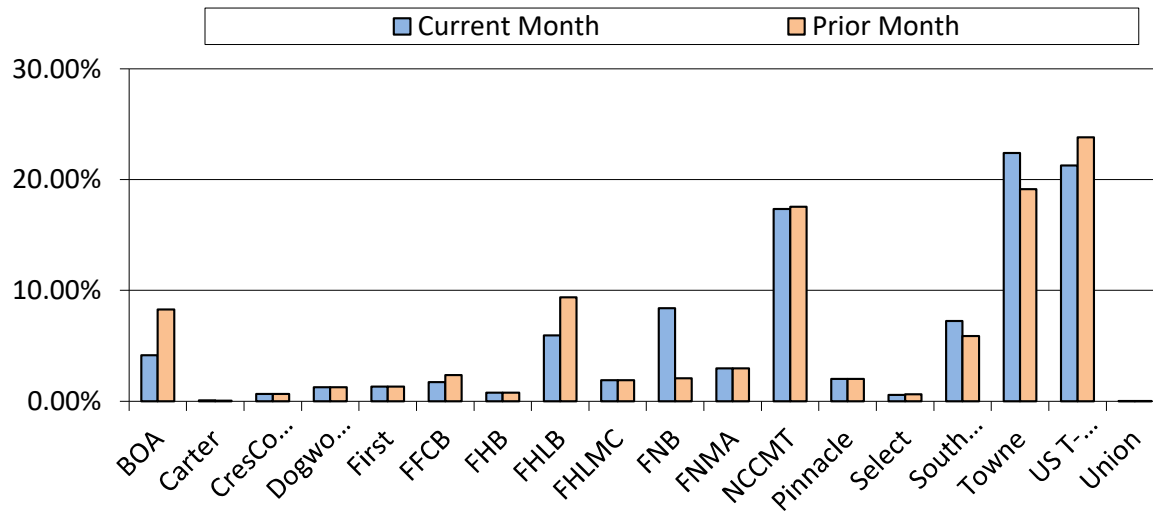
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
March 31, 2020**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	6,560,653.22	6,560,653.22	4.15	0.146	1
Carter Bank	1	100,913.08	100,913.08	0.06	0.550	1
CresCom Bank	1	1,041,079.55	1,041,079.55	0.66	1.450	1
Dogwood State Bank	1	2,006,585.96	2,006,585.96	1.27	2.000	1
First Bank	1	2,109,680.83	2,109,680.83	1.33	0.400	1
Federal Farm Credit Bank	4	2,750,000.00	2,749,865.00	1.74	1.842	276
First Horizon Bank	2	1,243,888.04	1,243,888.04	0.79	0.121	1
Federal Home Loan Bank	6	9,400,000.00	9,380,234.50	5.93	1.904	546
Federal Home Loan Mort Corp	6	3,000,000.00	3,000,000.00	1.90	1.713	647
First National Bank	1	13,280,057.50	13,280,057.50	8.40	1.500	1
Federal National Mort Assoc	3	4,700,000.00	4,662,336.50	2.95	2.207	351
N C Capital Management Trust	3	27,481,491.13	27,481,491.13	17.38	1.651	1
Pinnacle Bank	1	3,186,218.13	3,186,218.13	2.02	0.450	1
Select Bank & Trust Co.	1	916,380.31	916,380.31	0.58	1.790	1
Southern Bank & Trust Co.	1	11,462,904.99	11,462,904.99	7.25	2.250	1
US Treasury Note	15	33,700,000.00	33,437,798.74	21.15	2.031	581
TowneBank	4	35,462,347.77	35,462,347.77	22.43	2.270	26
Union Bank	1	24,162.46	24,162.46	0.02	0.250	1
Total and Average	54	158,426,362.97	158,106,597.71	100.00	1.825	189

GUC Investments
Portfolio Management
Portfolio Details - Investments
March 31, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS1094	1094	TowneBank		09/27/2019	5,093,756.42	5,093,756.42	5,093,756.42	2.480	2.446	2.480	26	04/27/2020
SYS1113	1113	TowneBank		10/29/2019	5,094,643.01	5,094,643.01	5,094,643.01	2.380	2.347	2.380	58	05/29/2020
SYS1115	1115	TowneBank		12/01/2019	5,094,647.70	5,094,647.70	5,094,647.70	2.070	2.042	2.070	91	07/01/2020
Subtotal and Average			15,283,047.13		15,283,047.13	15,283,047.13	15,283,047.13		2.278	2.310	58	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			1,749,324.01	1,749,324.01	1,749,324.01	0.480	0.473	0.480	1	
SYS745	745	N C Capital Management Trust			20,904,980.33	20,904,980.33	20,904,980.33	2.020	1.992	2.020	1	
SYS988	988	N C Capital Management Trust			4,827,186.79	4,827,186.79	4,827,186.79	0.480	0.473	0.480	1	
Subtotal and Average			26,880,293.88		27,481,491.13	27,481,491.13	27,481,491.13		1.629	1.651	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,761,668.34	1,761,668.34	1,761,668.34		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2019	1,143,875.63	1,143,875.63	1,143,875.63		0.000	0.000	1	
Subtotal and Average			7,922,433.54		2,905,543.97	2,905,543.97	2,905,543.97		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			4,798,984.88	4,798,984.88	4,798,984.88	0.200	0.197	0.200	1	
SYS1082	1082	Carter Bank		07/24/2019	100,913.08	100,913.08	100,913.08	0.550	0.542	0.550	1	
SYS954	954	CresCom Bank			1,041,079.55	1,041,079.55	1,041,079.55	1.450	1.430	1.450	1	
SYS1125	1125	Dogwood State Bank		01/16/2020	2,006,585.96	2,006,585.96	2,006,585.96	2.000	1.973	2.000	1	
SYS946	946	First Bank			2,109,680.83	2,109,680.83	2,109,680.83	0.400	0.395	0.400	1	
SYS975	975	First Horizon Bank			100,012.41	100,012.41	100,012.41	1.500	1.479	1.500	1	
SYS899	899	First National Bank			13,280,057.50	13,280,057.50	13,280,057.50	1.500	1.479	1.500	1	
SYS915	915	Pinnacle Bank			3,186,218.13	3,186,218.13	3,186,218.13	0.450	0.444	0.450	1	
SYS916	916	Select Bank & Trust Co.			916,380.31	916,380.31	916,380.31	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			11,462,904.99	11,462,904.99	11,462,904.99	2.250	2.219	2.250	1	
SYS1032	1032	TowneBank			20,179,300.64	20,179,300.64	20,179,300.64	2.240	2.209	2.240	1	
SYS927	927	Union Bank			24,162.46	24,162.46	24,162.46	0.250	0.247	0.250	1	
Subtotal and Average			50,942,646.91		59,206,280.74	59,206,280.74	59,206,280.74		1.691	1.715	1	
Federal Agency Coupon Securities												
3133EKR65	1090	Federal Farm Credit Bank		09/23/2019	500,000.00	503,745.69	499,940.00	1.800	1.787	1.812	175	09/23/2020
3133ELDC5	1116	Federal Farm Credit Bank		12/11/2019	1,000,000.00	1,000,000.00	1,000,000.00	1.640	1.618	1.640	436	06/11/2021
3133ELEY6	1119	Federal Farm Credit Bank		01/03/2020	750,000.00	752,332.36	749,925.00	1.650	1.637	1.660	266	12/23/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	502,132.83	500,000.00	2.550	2.515	2.550	71	06/11/2020
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,331,135.00	2,273,332.50	2.000	1.620	1.643	891	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	2,020,317.00	1,970,280.00	2.000	1.606	1.628	891	09/09/2022

**GUC Investments
Portfolio Management
Portfolio Details - Investments
March 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130ACE26	1103	Federal Home Loan Bank		10/24/2019	2,100,000.00	2,111,487.00	2,095,611.00	1.375	1.581	1.602	180	09/28/2020
3130A94N8	1123	Federal Home Loan Bank		01/14/2020	500,000.00	500,752.49	500,000.00	1.700	1.676	1.700	511	08/25/2021
3130AJ3A5	1127	Federal Home Loan Bank		02/14/2020	500,000.00	501,680.22	500,000.00	1.570	1.548	1.570	684	02/14/2022
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,111,487.00	2,041,011.00	1.375	2.861	2.900	180	09/28/2020
3134GUNH9	1112	Federal Home Loan Mort Corp		11/08/2019	500,000.00	500,690.43	500,000.00	1.820	1.795	1.820	586	11/08/2021
3134GUYE4	1117	Federal Home Loan Mort Corp		12/23/2019	500,000.00	501,591.88	500,000.00	1.700	1.677	1.700	631	12/23/2021
3134GUZW3	1118	Federal Home Loan Mort Corp		12/18/2019	500,000.00	501,355.86	500,000.00	1.700	1.677	1.700	625	12/17/2021
3134GUR28	1120	Federal Home Loan Mort Corp		01/07/2020	500,000.00	499,692.33	500,000.00	1.670	1.647	1.670	646	01/07/2022
3134GUX47	1121	Federal Home Loan Mort Corp		01/13/2020	500,000.00	500,225.57	500,000.00	1.680	1.657	1.680	652	01/13/2022
3134GUV98	1122	Federal Home Loan Mort Corp		01/13/2020	500,000.00	500,213.97	500,000.00	1.710	1.687	1.710	742	04/13/2022
3135G0H55	1100	Federal National Mort Assoc		10/23/2019	2,100,000.00	2,122,869.00	2,105,029.50	1.875	1.646	1.669	271	12/28/2020
3135G0X40	1124	Federal National Mort Assoc		01/17/2020	500,000.00	501,820.84	500,000.00	1.800	1.775	1.800	1,021	01/17/2023
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,122,869.00	2,057,307.00	1.875	2.818	2.857	271	12/28/2020
Subtotal and Average			20,405,339.23		19,850,000.00	20,086,398.47	19,792,436.00		1.911	1.938	478	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,320,312.50	2,220,468.75	2.000	2.424	2.457	639	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,169,825.00	2,076,046.88	1.875	2.240	2.271	729	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,327,715.00	2,251,054.69	1.750	1.710	1.734	820	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	2,010,937.50	1,966,833.98	2.000	1.575	1.596	639	12/31/2021
912828C57	1104	US Treasury Note		10/24/2019	2,100,000.00	2,144,793.00	2,118,867.18	2.250	1.591	1.613	364	03/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,169,825.00	2,115,503.90	1.875	1.543	1.565	729	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,126,985.00	2,082,937.50	1.125	1.594	1.616	455	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,128,959.00	2,080,886.70	1.125	1.583	1.605	547	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	2,017,353.00	1,959,750.00	1.750	1.537	1.559	820	06/30/2022
912828XY1	1111	US Treasury Note		10/25/2019	2,100,000.00	2,112,579.00	2,112,550.78	2.500	1.592	1.614	90	06/30/2020
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,458,498.00	4,302,519.50	1.625	1.583	1.604	988	12/15/2022
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,128,959.00	1,993,605.45	1.125	2.921	2.962	547	09/30/2021
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,112,579.00	2,087,367.20	2.500	2.835	2.875	90	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,144,793.00	2,066,613.28	2.250	2.901	2.942	364	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,126,985.00	2,002,792.95	1.125	2.915	2.956	455	06/30/2021
Subtotal and Average			37,491,121.56		33,700,000.00	34,501,098.00	33,437,798.74		2.003	2.031	581	
Miscellaneous Discounts -Amortizing												
Subtotal and Average			322,554.84									

**GUC Investments
Portfolio Management
Portfolio Details - Investments
March 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			159,247,437.09		158,426,362.97	159,463,859.44	158,106,597.71		1.800	1.825	189



Agenda Item # 3

Meeting Date: April 16, 2020

Item:	Consideration of Adoption of Preliminary FY 2020-21 Budget
Contact:	Tony Cannon
Explanation:	<p>On April 7, 2020, staff presented an end-of-year financial forecast for FY 2019-20 and the proposed budget for FY 2020-21 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, along with adjustments that have been made in response to COVID-19, will be reviewed with the Board at the April 16, 2020 Board meeting. The presentation will focus on end-of-year performance for FY 2019-20 and the key elements of the proposed FY 2020-21 budget. These areas include current status, capital investment, five-year capital plans, rate models, and the long-term financial forecast.</p> <p>Highlights of the FY 2020-21 operating budget are listed below:</p> <ul style="list-style-type: none">• Expenditures budgeted for FY 2020-21 have increased by 3.7%, or \$9.7M, when compared to the FY 2019-20 budget. Key points are:<ul style="list-style-type: none">• \$2.8M increase in purchased power• \$2.0M decrease in purchased gas• \$1.9M increase in debt service• \$2.6M increase in capital outlay• \$250K decrease in transfers to rate stabilization• \$3.9M increase in transfers to capital projects• \$3.6M increase in operations• No rate adjustment for the Electric Fund, 4.1% less than projected last year• No rate adjustment for the Water Fund, 6.9% less than projected last year• No rate adjustment for the Sewer Fund• No rate adjustment for the Gas Fund• Funding for the employee merit program at 2.0%• Continuation of a self-insured health insurance plan which includes a high-deductible Health Savings Account option• Continuation of a self-insured dental insurance plan• Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues, and ensure smooth transitions

- Three part-time positions converted to permanent positions to appropriately respond to needs within the combined enterprise operation
- Seven permanent positions have been added to provide contracted professional services to the Greenville ENC Alliance
- Transfer of \$500K to the Other Post-Employment Benefits (OPEB) Trust
- Funding for the increase in Local Government Employees Retirement System (LGERS) employer contribution from 8.95% to 10.15% - \$373K
- Transfer of \$150K to the City's housing energy conservation program
- Commitment of \$500,000 to participate as a sustaining member in the public-private economic development partnership
- Investment of \$14.0M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$6.4M to the City of Greenville, in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2020-21 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. To that end, in FY 2020-21, GUC will be establishing capital projects totaling \$26.79M.

Project Type	Project Description	Project Amount
Finance	New Operations Center – Fleet Maintenance Building	\$7,000,000
Electric	Mt. Pleasant to Wellcome 115 kV Transmission	\$8,892,000
Electric	Peak Shaving Generator(s) Replacement	\$6,000,000
Electric	Transmission Structure Replacement(s)	\$2,000,000
Water	Water Treatment Plant Riverbank Stabilization	\$1,500,000
Gas	14 th Street Widening (NCDOT U-5917)	\$57,000
Gas	Evans Street Widening (NCDOT U-2817)	\$136,000

Gas	VOA Road Loop	\$1,200,000
	Total	\$26,785,000

For your convenience, a revenues and expenditures document containing the FY 2019-20 projection and the preliminary FY 2020-21 budget is attached for your review.

Pending the Board's approval of adoption, the preliminary balanced budget will be presented to the City Council on May 14, followed by a public hearing scheduled for June 8. Final adoption of the FY 2020-21 budget will be considered at the Board's June 11 meeting, with final consideration by the City Council scheduled for June 11.

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

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

Core Values:

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

Previous Board Actions:

N/A

Fiscal Note:

N/A


Recommended Action(s):

Approval of preliminary FY 2020-21 budget

OFFICE OF THE
GENERAL MANAGER

MEMORANDUM

TO: GUC Board of Commissioners

FROM: Anthony C. Cannon, General Manager/CEO 

DATE: April 13, 2020

SUBJECT: Updated End-of-Year Projections/Draft Revenue and Expenditures Proposal for Upcoming Year

At the Board Finance/Audit Committee meeting on Tuesday, April 7, 2020, staff reviewed the end-of-year financial projections for FY 2019-20 and the proposed budget for FY 2020-21, updated to reflect potential impacts of the COVID-19 virus. In preparation for the meeting, supplemental information is attached for your review, which highlights the items listed below:

- End-of-year Projections for FY 2019-20 (current year)
- FY 2020-21 Forecast developed last year
- Proposed FY 2020-21 Budget
- FY 2021-25 Financial Forecasts
- FY 2021-25 Capital Improvement Plan

Key metrics, such as fund balance and debt-service coverage ratios, are also included in the attached documents.

The remainder of this memorandum provides a historical reference regarding the major influences and highlights of the current budget, status of GUC's FY 2019-20 financial projections, and proposed revenue and expenditures for FY 2020-21.

End-of-Year Projections

The current budget adopted for FY 2019-20 provided appropriations of \$11.4M in capital outlay improvements, more than \$69.8M in operations, and transfers of \$8.25M to the capital project fund. The FY 2019-20 original budget was 3.0% higher than the previous year's budget and provided funding for operating and capital infrastructure improvements while maintaining competitive rates.

Total adjustments of \$3M to the original budget are due to a \$3M increase in revenues as well as a \$3M increase in expenditures. The increased expenditures are from increased purchased power costs, capital outlay, and transfers to rate stabilization.

In reviewing the end-of-year forecast, the financial viability of each fund is considered to ensure that GUC is positioned to meet its mission and future financial obligations. ***Key Performance Indicators such as debt-service coverage ratios, fund balances, and days cash on hand are primary components of the review.*** These factors are also monitored by the NC Local Government Commission (LGC) and credit rating agencies in determining GUC's ability to borrow funds at a favorable interest rate.

GUC's current credit ratings are Aa1 with Moody's and AA- with Fitch. These high ratings enable GUC to borrow funds at lower interest rates, thereby lowering the cost of borrowing for necessary investments in infrastructure to maintain our systems.

- **End-of-Year Projection for Electric Fund After Transfers**
Revenues for the Electric Fund are projected to end the year higher than budgeted, as higher volumes of kWh were delivered to customers due to weather and overall system growth. It is anticipated the Electric Fund will end the fiscal year with \$50K in fund equity, a debt-service coverage ratio of 3.62x, and a fund balance of 16.3%, or \$29.7M.
- **End-of-Year Projection for Water Fund After Transfers**
It is projected that the Water Fund will end the fiscal year with approximately \$15K in fund equity, a debt-service coverage ratio of 4.82x, and a fund balance of 15.2%, or \$3.6M.
- **End-of-Year Projection for Sewer Fund After Transfers**
It is projected that the Sewer Fund will end the fiscal year with approximately \$15K in fund equity, a debt-service coverage ratio of 1.88x, and a fund balance of 22.9%, or \$5.7M.
- **End-of-Year Projection for Gas Fund After Transfers**
It is projected that the Gas Fund will end the fiscal year with \$20K in fund equity, a debt-service coverage ratio of 4.25x, and a fund balance of 36.7%, or \$12.1M.
- **End-of-Year Projection for the Combined Enterprise Operation After Transfers**
The combined funds are expected to realize revenues of approximately \$264M, an increase of \$3.0M, or 1.17%, over the original budget. Expenditures are projected to total approximately \$264M, a \$2.9M, or 1.13%, increase over the original budget. The combined funds' revenues (after \$8.9M in transfers) are projected to end the year \$100K higher than expenditures.

COVID-19 End-of-Year Projection adjustments since the March 9 Finance/Audit Committee Meeting:

- Reduced Electric & Gas final quarter small general service and medium general service/Commercial load projections by 10%
- Reduced Interest Income projection from \$1.8M to \$1.5M (\$300k)
- Reduced Electric and Water Reconnect Fee projections from \$694k to \$496k (\$198k)
- Increased Bad Debt Expense projection from \$642k to \$750k (\$108k)

Proposed FY 2020-21 Budget

Greenville Utilities Commission (GUC) is pleased to present the proposed FY 2020-21 Budget that was developed using the values and objectives identified in our “Blueprint – GUC’s Strategic Plan”. At the core of everything we do is a focus on facilitating regional growth, safely providing reliable and innovative utility solutions, and providing exceptional customer service.

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

Guiding all budgetary decisions is GUC’s Strategic Plan, which emphasizes our commitment to provide exceptional service while maintaining a viable financial position. Therefore, GUC’s budget goals are designed to achieve the following:

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

The balancing process for the proposed budget addressed several areas, including the review and analysis of the following:

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

Highlights of the FY 2020-21 proposed budget are listed below:

- Expenditures budgeted for FY 2020-21 have increased by 3.7%, or \$9.7M, when compared to the FY 2019-20 budget. Key points are:
 - \$3.6M increase in operations
 - \$2.8M increase in purchased power
 - \$2.6M increase in capital outlay
 - \$2.0M decrease in purchased gas
 - \$1.9M increase in debt service
 - \$3.9M increase in transfers to capital projects
 - \$250K decrease in transfers to rate stabilization
- No rate adjustment for the Electric Fund
- No rate adjustment for the Water Fund, 6.9% less than projected last year
- No rate adjustment for the Sewer Fund
- No rate adjustment for the Gas Fund
- Funding for the employee merit program at 2.0%
- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan
- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- Three part-time positions converted to permanent positions to appropriately respond to needs within the combined enterprise operation
- Seven permanent positions have been added to provide contracted professional services to the Greenville ENC Alliance
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Funding for the increase in the Local Government Employees Retirement System (LGERS) required employer contribution from 8.95% to 10.15% - \$373K
- Transfer of \$150K to City's housing energy conservation program
- Investment of \$14.0M for capital outlay to maintain system reliability and comply with regulatory requirements

- Annual turnover or transfer of \$6.4M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

COVID-19 Proposed FY 2020-21 Budget adjustments since the March 9 Finance/Audit Committee Meeting:

- Deferred the proposed 6.8% Water rate increase
- Revised Residential customer growth rate for FY21 to 0% for all funds
- Revised Commercial customer growth rate for FY21 to -2% for Electric and Gas
- Revised Commercial customer growth rate for FY21 to -1% for Water and Sewer
- Removed 2% market adjustment
- Revised 1.5% merit increase to 2.0%
- Reduced Interest Income revenue from \$1.35M to \$750k (\$600k)
- Reduced Electric and Water Reconnect Fee revenues from \$708k to \$375k (\$333k)
- Increased Bad Debt Expense from \$374k to \$450k (\$76k)

Summary

The FY 2020-21 proposed balanced budget was developed with the staff's best effort to control costs, while continuing to provide a high level of service to GUC's customers. Not only is the proposed budget balanced for the near term, it also includes key components to position GUC for long-term sustainability. This budget supports GUC's vision to provide safe, innovative, and sustainable utility solutions that serve as the foundation of growth for the Greenville region. GUC is dedicated to enhancing the quality of life for those we serve by safely providing reliable utility solutions at the lowest reasonable cost, with exceptional customer service, in an environmentally responsible manner.

We look forward to meeting with the Board of Commissioners on Thursday and presenting a more in-depth review of GUC's FY 2019-20 end-of-year projections and the FY 2020-21 proposed balanced budget. If you have questions prior to the meeting, please do not hesitate to contact us.

Attachments

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ALL FUNDS
Preliminary: 3/30/2020**

Line #		2018-2019	2019-2020	2019-2020	2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 254,956,387	\$ 248,354,659	\$ 251,244,533	\$ 257,359,940	\$ 251,514,172	\$ 259,222,721	\$ 264,962,194	\$ 272,339,078	\$ 275,231,656
2	Fees & Charges	3,633,800	2,580,890	2,043,436	2,637,834	1,938,375	2,485,289	2,534,832	2,585,365	2,636,910
3	U. G. & Temp. Ser. Chgs.	454,368	372,614	392,957	322,458	425,038	444,279	464,735	486,179	508,659
4	Miscellaneous	2,418,926	1,574,433	1,890,612	1,580,389	2,114,192	2,158,912	2,204,906	2,252,216	2,300,886
5	Interest on Investments	1,764,463	1,790,000	1,500,000	485,022	750,000	830,000	900,000	960,000	1,090,000
6	FEMA/Insurance Reimbursement	582,579	-	152,958	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	486,943	359,813	-	-	320,001	-	490,000	-	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	3,245,539	882,781	1,016,676	706,000	500,000	500,000	500,000	-
11	Transfer from Rate Stabilization	-	2,600,000	5,821,414	2,950,000	5,750,000	3,300,000	2,500,000	2,250,000	4,425,000
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	-	-	7,000,000	-	-	-	-
14		\$ 264,297,467	\$ 260,877,948	\$ 263,928,691	\$ 266,352,319	\$ 270,517,778	\$ 268,941,201	\$ 274,556,667	\$ 281,372,838	\$ 286,193,111
EXPENDITURES:										
15	Operations	\$ 64,523,308	\$ 69,883,841	\$ 68,113,455	\$ 71,721,607	\$ 73,471,410	\$ 75,661,566	\$ 77,164,822	\$ 78,698,089	\$ 79,762,060
16	Purchased Power	129,516,409	129,385,800	134,995,469	132,503,391	132,210,549	132,941,897	134,419,084	137,904,465	141,370,188
17	Purchased Gas	18,949,073	19,055,300	16,848,985	19,186,000	17,022,470	17,123,192	17,224,106	17,325,210	17,426,410
18	Capital Outlay	12,651,279	11,408,801	15,619,996	12,383,711	14,002,610	13,935,711	14,319,307	14,713,725	15,119,265
19	Debt Service	16,469,935	12,338,160	12,208,169	13,658,554	14,243,132	14,380,905	15,713,355	17,260,443	17,198,434
20	City Turnover - General	5,908,642	5,769,888	5,769,888	5,885,286	5,542,118	5,883,212	6,000,876	6,120,894	6,243,312
21	Street Light Reimbursement	809,172	869,481	825,355	886,871	841,345	868,557	929,032	948,661	974,969
22	Transfer to OPEB Trust	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
23	Transfer to Rate Stabilization	700,000	250,000	854,741	-	-	-	300,000	100,000	-
24	Transfer to Capital Projects	11,356,664	8,250,000	8,092,633	7,400,000	12,100,000	6,350,000	6,600,000	6,150,000	6,600,000
25	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
26	Operating Contingencies	-	3,166,677	-	-	584,144	-	-	-	-
27		\$ 261,384,481	\$ 260,877,948	\$ 263,828,691	\$ 264,125,420	\$ 270,517,778	\$ 267,645,040	\$ 273,170,582	\$ 279,721,487	\$ 285,194,637
28	Fund Equity / (Deficit)	\$ 2,912,985	\$ -	\$ 100,000	\$ 2,226,899	\$ (0)	\$ 1,296,161	\$ 1,386,084	\$ 1,651,351	\$ 998,473
29	Projected All Debt Coverage Ratio	3.12	2.99	3.06	2.81	2.46	2.71	2.74	2.56	2.48
30	Projected Fund Balance	22.3%	22.6%	19.4%	22.2%	19.1%	19.5%	19.4%	19.3%	19.2%
31	Projected Days Cash On Hand	137	134	133	135	121	122	122	122	121
32	Projected Equity/Capitalization	70%	78%	71%	80%	68%	67%	64%	66%	67%

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ALL FUNDS
Preliminary: 3/30/2020**

Line #		2018-2019 Actual	2019-2020 Budget	2019-2020 Projected	2020-2021 Forecast	2020-2021 Budget	2021-2022 Forecast	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
	Typical Residential Bills									
33	Electric	\$109.31	\$109.31	\$109.31	\$113.81	\$109.31	\$112.57	\$114.15	\$117.79	\$117.79
34	Water	\$34.22	\$36.62	\$36.62	\$39.14	\$36.62	\$39.17	\$41.79	\$43.07	\$43.07
35	Sewer	\$43.45	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$46.20	\$46.20	\$47.55
36	Gas	<u>\$76.46</u>	<u>\$76.46</u>	<u>\$80.24</u>	<u>\$76.46</u>	<u>\$80.24</u>	<u>\$80.24</u>	<u>\$82.55</u>	<u>\$83.48</u>	<u>\$83.48</u>
37	Total monthly bill	<u>\$263.44</u>	<u>\$267.19</u>	<u>\$270.97</u>	<u>\$274.21</u>	<u>\$270.97</u>	<u>\$276.78</u>	<u>\$284.69</u>	<u>\$290.54</u>	<u>\$291.89</u>
	Increase on monthly bill									
38	Electric		\$0.00	\$0.00	\$4.50	\$0.00	\$3.26	\$1.58	\$3.64	\$0.00
39	Water		\$2.40	\$2.40	\$2.52	\$0.00	\$2.55	\$2.62	\$1.28	\$0.00
40	Sewer		\$1.35	\$1.35	\$0.00	\$0.00	\$0.00	\$1.40	\$0.00	\$1.35
41	Gas		<u>\$0.00</u>	<u>\$3.78</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2.31</u>	<u>\$0.94</u>	<u>\$0.00</u>
42	Total increase on monthly bill		<u>\$3.75</u>	<u>\$7.53</u>	<u>\$7.02</u>	<u>\$0.00</u>	<u>\$5.81</u>	<u>\$7.91</u>	<u>\$5.86</u>	<u>\$1.35</u>
43	Monthly Bill % Increase				2.6%	0.0%	2.1%	2.9%	2.1%	0.5%

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ELECTRIC FUND
Preliminary: 3/30/2020**

Line #		2018-2019	2019-2020	2019-2020	2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 174,263,970	\$ 169,333,894	\$ 172,179,033	\$ 176,105,138	\$ 172,488,964	\$ 178,027,001	\$ 180,343,007	\$ 186,228,781	\$ 187,921,651
2	Fees & Charges	2,539,639	1,565,396	1,080,613	1,633,570	976,268	1,481,108	1,510,731	1,540,945	1,571,764
3	U. G. & Temp. Ser. Chgs.	438,568	358,114	378,457	307,958	411,038	430,279	450,455	471,613	493,802
4	Miscellaneous	1,489,833	1,076,711	1,341,703	1,069,499	1,640,595	1,678,989	1,718,529	1,759,255	1,801,211
5	Interest on Investments	1,103,310	1,150,000	935,000	318,276	470,000	500,000	550,000	600,000	700,000
6	FEMA/Insurance Reimbursement	497,794	-	100,900	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	271,258	105,688	-	-	137,585	-	303,953	-	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	1,184,830	500,000	740,616	500,000	500,000	500,000	500,000	-
11	Transfer from Rate Stabilization	-	2,600,000	5,821,414	2,400,000	5,750,000	3,000,000	2,500,000	2,250,000	4,350,000
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	-	-	3,850,000	-	-	-	-
14		\$ 180,604,372	\$ 177,374,633	\$ 182,337,120	\$ 182,575,057	\$ 186,224,450	\$ 185,617,377	\$ 187,876,675	\$ 193,350,594	\$ 196,838,428
EXPENDITURES:										
15	Operations	\$ 26,711,538	\$ 30,083,472	\$ 28,492,593	\$ 30,922,670	\$ 31,495,702	\$ 32,620,546	\$ 33,262,972	\$ 33,918,230	\$ 34,086,611
16	Purchased Power	129,516,409	129,385,800	134,995,469	132,503,391	132,210,549	132,941,897	134,419,084	137,904,465	141,370,188
17	Capital Outlay	9,357,350	7,060,927	10,315,120	7,707,663	8,890,926	8,997,058	9,242,184	9,494,167	9,753,202
18	Debt Service	3,757,021	3,440,789	3,328,583	4,396,586	4,524,186	4,973,294	4,865,963	5,745,150	5,770,205
19	City Turnover - General	4,184,591	4,055,000	4,055,000	4,136,100	3,876,969	4,164,136	4,247,419	4,332,367	4,419,014
20	Street Light Reimbursement	809,172	869,481	825,355	886,871	841,345	868,557	929,032	948,661	974,969
21	Transfer to OPEB Trust	275,000	300,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000
22	Transfer to Rate Stabilization	-	-	-	-	-	-	-	-	-
23	Transfer to Capital Projects	3,300,000	1,000,000	-	1,000,000	3,850,000	-	-	-	-
24	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
25	Operating Contingencies	-	1,179,164	-	-	259,773	-	-	-	-
26		\$ 177,911,081	\$ 177,374,633	\$ 182,287,120	\$ 181,828,281	\$ 186,224,450	\$ 184,840,488	\$ 187,241,654	\$ 192,618,040	\$ 196,649,189
27	Fund Equity / (Deficit)	\$ 2,693,292	\$ -	\$ 50,000	\$ 746,776	\$ (0)	\$ 776,889	\$ 635,021	\$ 732,554	\$ 189,239
28	Projected All Debt Coverage Ratio	6.69	4.11	3.62	3.58	2.74	3.27	3.64	3.22	2.90
29	Projected Fund Balance	18.9%	19.3%	16.3%	18.7%	16.1%	16.3%	16.3%	15.9%	15.6%
30	Projected Days Cash On Hand	118	117	113	116	105	106	106	105	103
31	Projected Equity/Capitalization	70%	81%	70%	83%	67%	68%	63%	64%	65%
32	Typical Residential @ 1,000 kwh	\$109.31	\$109.31	\$109.31	\$113.81	\$109.31	\$112.57	\$114.15	\$117.79	\$117.79
33	Typical Residential Bill Increase		\$0.00	\$0.00	\$4.50	\$0.00	\$3.26	\$1.58	\$3.64	\$0.00
34	Typical Residential Bill % Increase *		0.0%	0.0%	4.1%	0.0%	3.0%	1.4%	3.2%	0.0%
35	Last Year's Forecast				4.1%		0.0%	0.0%	0.0%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
WATER FUND
Preliminary: 3/30/2020**

Line #		2018-2019	2019-2020	2019-2020	2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 21,037,132	\$ 22,439,513	\$ 22,609,401	\$ 24,001,776	\$ 22,583,645	\$ 24,406,868	\$ 26,117,401	\$ 27,033,294	\$ 27,182,346
2	Fees & Charges	429,895	443,728	411,952	426,988	407,409	427,495	435,882	444,436	453,162
3	U. G. & Temp. Ser. Chgs.	15,800	14,500	14,500	14,500	14,000	14,000	14,280	14,566	14,857
4	Miscellaneous	338,145	206,074	220,469	208,716	195,566	197,998	200,478	203,008	205,588
5	Interest on Investments	156,586	140,000	140,000	56,939	70,000	80,000	80,000	90,000	80,000
6	FEMA/Insurance Reimbursement	29,490	-	18,107	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	82,168	153,125	-	-	15,459	-	100,297	-	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	382,781	382,781	134,491	-	-	-	-	-
11	Transfer from Rate Stabilization	-	-	-	-	-	-	-	-	-
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	-	-	1,050,000	-	-	-	-
14		\$ 22,089,216	\$ 23,779,721	\$ 23,797,210	\$ 24,843,410	\$ 24,336,079	\$ 25,126,361	\$ 26,948,338	\$ 27,785,304	\$ 27,935,953
EXPENDITURES:										
15	Operations	\$ 14,064,658	\$ 14,496,346	\$ 14,560,428	\$ 14,853,797	\$ 15,318,599	\$ 15,768,599	\$ 16,083,970	\$ 16,405,637	\$ 16,733,740
16	Capital Outlay	646,515	1,216,846	1,690,051	1,313,736	1,136,630	1,087,982	1,118,075	1,149,021	1,180,840
17	Debt Service	5,124,958	1,972,757	2,117,658	2,370,297	2,682,732	2,166,437	4,167,505	4,903,904	4,877,377
18	Transfer to OPEB Trust	75,000	100,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
19	Transfer to Rate Stabilization	-	-	-	-	-	-	-	-	-
20	Transfer to Capital Projects	2,766,664	5,150,000	5,339,073	5,550,000	5,050,000	5,750,000	5,200,000	4,850,000	4,750,000
21	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
22	Operating Contingencies	-	843,772	-	-	73,118	-	-	-	-
23		\$ 22,677,794	\$ 23,779,721	\$ 23,782,210	\$ 24,162,830	\$ 24,336,079	\$ 24,848,018	\$ 26,644,550	\$ 27,383,562	\$ 27,616,957
24	Fund Equity / (Deficit)	\$ (588,579)	\$ -	\$ 15,000	\$ 680,580	\$ -	\$ 278,343	\$ 303,788	\$ 401,742	\$ 318,996
25	Projected All Debt Coverage Ratio	1.55	4.75	4.82	4.09	3.33	4.28	2.63	2.31	2.28
26	Projected Fund Balance	21.5%	17.9%	15.2%	19.3%	15.3%	15.4%	14.9%	15.7%	16.7%
27	Projected Days Cash On Hand	167	150	164	163	133	135	140	146	150
28	Projected Equity/Capitalization	74%	83%	76%	85%	69%	63%	58%	61%	63%
29	3/4 " Residential @ 6,000 gallons	\$34.22	\$36.62	\$36.62	\$39.14	\$36.62	\$39.17	\$41.79	\$43.07	\$43.07
30	Typical Residential Bill Increase		\$2.40	\$2.40	\$2.52	\$0.00	\$2.55	\$2.62	\$1.28	\$0.00
31	Typical Residential Bill % Increase		7.0%	7.0%	6.9%	0.0%	7.0%	6.7%	3.1%	0.0%
32	Last Year's Forecast				6.9%		6.5%	1.5%	1.6%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
SEWER FUND
Preliminary: 3/30/2020**

Line #		2018-2019	2019-2020	2019-2020	2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 23,859,199	\$ 23,412,652	\$ 24,013,310	\$ 23,501,326	\$ 23,948,463	\$ 24,089,852	\$ 24,984,186	\$ 25,127,303	\$ 26,014,659
2	Fees & Charges	489,939	428,159	402,469	430,796	410,148	429,246	437,831	446,587	455,519
3	U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-	-
4	Miscellaneous	384,738	146,518	177,412	149,449	136,520	139,249	142,035	144,877	147,775
5	Interest on Investments	199,960	200,000	165,000	44,807	80,000	100,000	120,000	120,000	130,000
6	FEMA/Insurance Reimbursement	29,490	-	18,107	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	68,082	101,000	-	-	166,957	-	16,078	-	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	1,271,903	-	95,533	-	-	-	-	-
11	Transfer from Rate Stabilization	-	-	-	-	-	-	-	-	-
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	-	-	1,050,000	-	-	-	-
14		\$ 25,031,407	\$ 25,560,232	\$ 24,776,298	\$ 24,221,911	\$ 25,792,088	\$ 24,758,347	\$ 25,700,130	\$ 25,838,767	\$ 26,747,953
EXPENDITURES:										
15	Operations	\$ 13,500,685	\$ 14,590,050	\$ 14,269,059	\$ 14,949,376	\$ 15,427,569	\$ 15,666,056	\$ 15,979,384	\$ 16,298,960	\$ 16,624,943
16	Capital Outlay	1,537,251	2,180,346	2,393,939	2,307,556	2,493,784	2,559,365	2,635,041	2,712,968	2,793,208
17	Debt Service	6,198,950	5,680,853	5,519,740	5,300,924	5,447,876	5,717,904	5,441,692	5,182,834	5,116,549
18	Transfer to OPEB Trust	75,000	100,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
19	Transfer to Rate Stabilization	-	-	-	-	-	-	-	-	-
20	Transfer to Capital Projects	3,100,000	2,100,000	2,503,560	850,000	2,150,000	600,000	1,250,000	1,200,000	1,850,000
21	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
22	Operating Contingencies	-	908,983	-	-	197,859	-	-	-	-
23		\$ 24,411,886	\$ 25,560,232	\$ 24,761,298	\$ 23,482,856	\$ 25,792,088	\$ 24,618,325	\$ 25,381,117	\$ 25,469,762	\$ 26,459,700
24	Fund Equity / (Deficit)	\$ 619,521	\$ -	\$ 15,000	\$ 739,055	\$ -	\$ 140,022	\$ 319,013	\$ 369,005	\$ 288,253
25	Projected All Debt Coverage Ratio	1.87	1.70	1.88	1.72	1.72	1.58	1.77	1.83	1.96
26	Projected Fund Balance	26.7%	28.7%	22.9%	33.3%	23.0%	24.4%	24.8%	26.1%	26.1%
27	Projected Days Cash On Hand	207	201	199	214	164	165	169	174	177
28	Projected Equity/Capitalization	66%	71%	68%	73%	66%	67%	69%	71%	73%
29	3/4 " Residential @ 5,610 gallons	\$43.45	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$46.20	\$46.20	\$47.55
30	Typical Residential Bill Increase		\$1.35	\$1.35	\$0.00	\$0.00	\$0.00	\$1.40	\$0.00	\$1.35
31	Typical Residential Bill % Increase		3.1%	3.1%	0.0%	0.0%	0.0%	3.1%	0.0%	2.9%
32	Last Year's Forecast				0.0%		3.5%	0.0%	3.4%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
GAS FUND
Preliminary: 3/30/2020**

Line #		2018-2019	2019-2020	2019-2020	2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 35,796,087	\$ 33,168,600	\$ 32,442,789	\$ 33,751,700	\$ 32,493,100	\$ 32,699,000	\$ 33,517,600	\$ 33,949,700	\$ 34,113,000
2	Fees & Charges	174,328	143,607	148,402	146,480	144,550	147,440	150,388	153,397	156,465
3	U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-	-
4	Miscellaneous	206,210	145,130	151,028	152,725	141,511	142,676	143,864	145,076	146,312
5	Interest on Investments	304,608	300,000	260,000	65,000	130,000	150,000	150,000	150,000	180,000
6	FEMA/Insurance Reimbursement	25,804	-	15,844	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	65,434	-	-	-	-	-	69,672	-	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	406,025	-	46,036	206,000	-	-	-	-
11	Transfer from Rate Stabilization	-	-	-	550,000	-	300,000	-	-	75,000
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	-	-	-	1,050,000	-	-	-	-
14		\$ 36,572,471	\$ 34,163,362	\$ 33,018,063	\$ 34,711,941	\$ 34,165,161	\$ 33,439,116	\$ 34,031,524	\$ 34,398,173	\$ 34,670,777
EXPENDITURES:										
15	Operations	\$ 10,246,427	\$ 10,713,973	\$ 10,791,375	\$ 10,995,764	\$ 11,229,540	\$ 11,606,365	\$ 11,838,496	\$ 12,075,262	\$ 12,316,766
16	Purchased Gas	18,949,073	19,055,300	16,848,985	19,186,000	17,022,470	17,123,192	17,224,106	17,325,210	17,426,410
17	Capital Outlay	1,110,162	950,682	1,220,886	1,054,756	1,481,270	1,291,306	1,324,007	1,357,569	1,392,015
18	Debt Service	1,389,007	1,243,761	1,242,188	1,590,747	1,588,338	1,523,270	1,238,195	1,428,555	1,434,303
19	City Turnover - General	1,724,051	1,714,888	1,714,888	1,749,186	1,665,149	1,719,076	1,753,458	1,788,527	1,824,297
20	Transfer to OPEB Trust	75,000	-	75,000	75,000	75,000	75,000	75,000	75,000	75,000
21	Transfer to Rate Stabilization	700,000	250,000	854,741	-	-	-	300,000	100,000	-
22	Transfer to Capital Projects	2,190,000	-	250,000	-	1,050,000	-	150,000	100,000	-
23	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
24	Operating Contingencies	-	234,758	-	-	53,394	-	-	-	-
25		\$ 36,383,720	\$ 34,163,362	\$ 32,998,063	\$ 34,651,453	\$ 34,165,161	\$ 33,338,209	\$ 33,903,262	\$ 34,250,123	\$ 34,468,791
26	Fund Equity / (Deficit)	\$ 188,751	\$ -	\$ 20,000	\$ 60,488	\$ -	\$ 100,907	\$ 128,262	\$ 148,050	\$ 201,986
27	Projected All Debt Coverage Ratio	5.43	3.21	4.25	2.43	2.88	2.85	4.13	3.45	3.33
28	Projected Fund Balance	36.3%	38.5%	36.7%	34.9%	35.7%	36.8%	36.4%	36.4%	36.7%
29	Projected Days Cash On Hand	189	186	200	184	183	182	181	181	181
30	Projected Equity/Capitalization	70%	80%	71%	81%	72%	73%	70%	71%	72%
31	Typical Residential @ 66 CCF	\$76.46	\$76.46	\$80.24	\$76.46	\$80.24	\$80.24	\$82.55	\$83.48	\$83.48
32	Typical Residential Bill Increase		\$0.00	\$3.78	\$0.00	\$0.00	\$0.00	\$2.31	\$0.94	\$0.00
33	Typical Residential Bill % Increase		0.0%	4.9%	0.0%	0.0%	0.0%	2.9%	1.1%	0.0%
34	Last Year's Forecast				0.0%		3.0%	1.2%	0.0%	

CAPITAL SPENDING PLAN

ELECTRIC

CAPITAL PROJECTS		2021	2022	2023	2024	2025	5-Year Spending
1	Eastside to Simpson: 115 kV Transmission Re-Conductor					\$3,200,000	\$3,200,000
2	POD #3 to Simpson Substation 1	\$3,500,000			\$4,920,000		\$8,420,000
3	Sugg Parkway Transmission Line	\$1,275,000					\$1,275,000
4	Sugg Parkway Substation	\$2,240,000					\$2,240,000
5	G230 #2 Transformer Replacement					\$2,500,000	\$2,500,000
6	Hudson's Crossroads		\$300,000	\$1,700,000			\$2,000,000
7	Mt Pleasant to Wellcome 115 kV Transmission	\$200,000	\$4,346,000	\$4,346,000			\$8,892,000
8	Peak Shaving Generator(s) Replacement	\$2,000,000	\$4,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$12,000,000
9	Transmission Structure Replacement(s)	\$500,000		\$1,500,000		\$1,700,000	\$3,700,000
TOTAL CAPITAL PROJECTS		\$9,715,000	\$8,646,000	\$9,546,000	\$6,920,000	\$9,400,000	\$44,227,000
CAPITAL OUTLAY		\$7,826,976	\$8,031,612	\$8,247,773	\$8,469,923	\$8,698,231	\$41,274,515
TOTAL CAPITAL		\$17,541,976	\$16,677,612	\$17,793,773	\$15,389,923	\$18,098,231	\$85,501,515

CAPITAL SPENDING PLAN

WATER

CAPITAL PROJECTS		2021	2022	2023	2024	2025	5-Year Spending
1	B-4786 Memorial Drive Bridge Replacement			\$500,000			\$500,000
2	Water Main Rehabilitation Program Phase 3		\$1,000,000				\$1,000,000
3	Water Distribution System Improvements	\$1,000,000	\$1,000,000	\$1,000,000	\$5,000,000		\$8,000,000
4	Water Main Rehabilitation Program	\$900,000					\$900,000
5	Water Treatment Plant Upgrade Phase 1	\$16,000,000	\$12,000,000	\$7,405,975			\$35,405,975
6	COG Town Creek Culvert Improvement Project	\$500,000					\$500,000
7	Residual Lagoon Improvements	\$500,000		\$500,000		\$500,000	\$1,500,000
8	WTP River Bank Stabilization	\$1,500,000					\$1,500,000
TOTAL CAPITAL PROJECTS		\$20,400,000	\$14,000,000	\$9,405,975	\$5,000,000	\$500,000	\$49,305,975
CAPITAL OUTLAY		\$840,280	\$790,891	\$812,072	\$833,837	\$856,200	\$4,133,280
TOTAL CAPITAL		\$21,240,280	\$14,790,891	\$10,218,047	\$5,833,837	\$1,356,200	\$53,439,255

CAPITAL SPENDING PLAN

WASTEWATER

CAPITAL PROJECTS		2021	2022	2023	2024	2025	5-Year Spending
1	Southeast Area Sewer Extension	\$1,000,000	\$1,500,000				\$2,500,000
2	Sewer Outfall Rehabilitation Phase 4	\$1,000,000	\$1,000,000				\$2,000,000
3	Regional Pumpstation Upgrades	\$200,000					\$200,000
4	Greene Street Pump Station and Force Main	\$700,000	\$500,000				\$1,200,000
5	Forlines Pump Station Expansion	\$1,000,000	\$1,000,000				\$2,000,000
6	WWTP Headworks Improvements	\$1,000,000	\$1,000,000				\$2,000,000
7	WWTP Clarifiers Replacement	\$3,000,000	\$2,500,000				\$5,500,000
8	COG Town Creek Culvert Improvements Project	\$1,000,000	\$950,000				\$1,950,000
TOTAL CAPITAL PROJECTS		\$8,900,000	\$8,450,000				\$17,350,000
CAPITAL OUTLAY		\$2,205,334	\$2,270,411	\$2,337,419	\$2,406,417	\$2,477,460	\$11,697,041
TOTAL CAPITAL		\$11,105,334	\$10,720,411	\$2,337,419	\$2,406,417	\$2,477,460	\$29,047,041

FUNDING SOURCE		2021	2022	2023	2024	2025	5-Year Spending
	<i>Pay Go</i>	\$2,205,334	\$2,270,411	\$2,337,419	\$2,406,417	\$2,477,460	\$11,697,041
	<i>Transfers</i>						
	<i>Acreage or Capacity Fees</i>	\$1,750,000	\$1,305,136				\$3,055,136
	<i>Fund Balance</i>	\$2,120,000	\$3,644,864				\$5,764,864
	<i>Revenue Bonds</i>	\$4,780,000	\$3,500,000				\$8,280,000

CAPITAL SPENDING PLAN

GAS

CAPITAL PROJECTS		2021	2022	2023	2024	2025	5-Year Spending
1	14th St Widening (NCDOT U-5917)	\$57,000			\$70,000	\$315,000	\$442,000
2	Evans St Widening (NCDOT U-2817)	\$136,000			\$1,132,000	\$732,000	\$2,000,000
3	High-pressure Multiple Gas Facilities	\$1,800,000	\$1,000,000	\$900,000			\$3,700,000
4	Firetower Rd. Widening (NCDOT)	\$100,000			\$240,000	\$430,000	\$770,000
5	Allen Rd. Widening (NCDOT U-5875)				\$600,000	\$344,500	\$944,500
6	Integrity Management Replacement	\$750,000	\$500,000				\$1,250,000
7	LNG Liquefaction Additions			\$500,000	\$500,000		\$1,000,000
8	NC43 (NCDOT U-5991)		\$125,000		\$300,000	\$687,500	\$1,112,500
9	VOA Road Loop	\$100,000	\$550,000	\$550,000			\$1,200,000
TOTAL CAPITAL PROJECTS		\$2,943,000	\$2,175,000	\$1,950,000	\$2,842,000	\$2,509,000	\$12,419,000
CAPITAL OUTLAY		\$1,201,020	\$1,018,950	\$1,043,481	\$1,068,627	\$1,094,404	\$5,426,482
TOTAL CAPITAL		\$4,144,020	\$3,193,950	\$2,993,481	\$3,910,627	\$3,603,404	\$17,845,482

Capital Improvements Funding Plan

GUC TOTAL	2021	2022	2023	2024	2025	5-Year Total
Capital Projects	\$60,847,192	\$38,521,000	\$20,901,975	\$14,762,000	\$12,409,000	\$147,441,167
Capital Outlays	\$14,002,610	\$13,935,711	\$14,319,307	\$14,713,725	\$15,119,265	\$72,090,618
	<u>\$74,849,802</u>	<u>\$52,456,711</u>	<u>\$35,221,282</u>	<u>\$29,475,725</u>	<u>\$27,528,265</u>	<u>\$219,531,785</u>
<u>Funding - Debt Financing</u>						
Revenue Bonds	\$27,217,192	\$15,521,000	\$11,246,000	\$9,162,000	\$11,564,500	\$74,710,692
SRF/Installment Loans	\$16,000,000	\$12,000,000	\$7,405,975	\$0	\$0	\$35,405,975
	<u>\$43,217,192</u>	<u>\$27,521,000</u>	<u>\$18,651,975</u>	<u>\$9,162,000</u>	<u>\$11,564,500</u>	<u>\$110,116,667</u>
% to Total Capital	57.7%	52.5%	53.0%	31.1%	42.0%	50.2%
<u>Funding - Cash</u>						
Pay Go	\$14,002,610	\$13,935,711	\$14,319,307	\$14,713,725	\$15,119,265	\$72,090,618
Capital Project Transfer	\$0	\$0	\$1,000,000	\$5,000,000	\$0	\$6,000,000
Acreage Fees	\$1,750,000	\$1,305,136	\$0	\$0	\$0	\$3,055,136
Fund Balance	\$15,630,000	\$9,694,864	\$1,250,000	\$600,000	\$844,500	\$28,019,364
Grants and Contributions	\$250,000	\$0	\$0	\$0	\$0	\$250,000
	<u>\$31,632,610</u>	<u>\$24,935,711</u>	<u>\$16,569,307</u>	<u>\$20,313,725</u>	<u>\$15,963,765</u>	<u>\$109,415,118</u>
% to Total Capital	42.3%	47.5%	47.0%	68.9%	58.0%	49.8%
Total Funding	<u>\$74,849,802</u>	<u>\$52,456,711</u>	<u>\$35,221,282</u>	<u>\$29,475,725</u>	<u>\$27,528,265</u>	<u>\$219,531,785</u>



Agenda Item # 4

Meeting Date: April 16, 2020

Item: **Consideration of Furniture Contract for the New Operations Center**

Contact: Chris Padgett

Explanation: The current phase of the New Operations Center contains over 142,000 square feet of finished floor area located within three primary buildings. The new facility will be the base of operations for over 330 GUC employees. As such, it was recognized during the planning phase for the project that the following areas would need to be furnished upon completion:

Room Type	Quantity
Walled Offices	58
Cubicles	145
Conference / Huddle / Training Rooms and Crew Area	31
Break Rooms / Vending Areas / Quiet Rooms	8
Copy / Printing Areas	12
Storage Rooms / File Areas	16
Lobbies / Waiting Rooms	6
Medical	4

GUC's design team includes a furniture specialist who designed GUC's various types of work stations using the North Carolina State Contract as the basis of design. GUC then conducted a qualification-based selection process focused on three reputable manufacturers' products. Knoll was selected as the primary product that best met GUC's needs, and CBI, a preferred Knoll dealer, was selected as the vendor.

The typical discount for Knoll furniture under the State Contract varies from 44% - 65% based on the specific item. Because of additional volume discounts, GUC is receiving discounts of 52.5% - 73.5% on the Knoll products within this furniture package (approximately 8.5% below the State Contract pricing).

The furniture budget for the three new buildings is \$2,000,000. This funding is budgeted outside of the Construction Manager at Risk's Guaranteed Maximum Price, but within the approved Capital Project Budget. This budget estimate was developed by GUC's design team furniture specialist based on the quantity and types of work spaces that

require furnishings. The cost summary provided by CBI is \$1,703,300. Because GUC is still finalizing selections on several furniture items, this estimate includes a 6% contingency and the cost summary is being used as a not to exceed amount. It should be noted that in addition to this primary furniture contract, GUC will use a local vendor, Institutional Interiors, to provide clinic furnishings and some ancillary items at a cost of \$120,000.

Furniture Budget / Expenses	
Total Budget	\$2,000,000
CBI Furniture Package (subject of this agenda item)	
CBI Furniture Package (subject of this agenda item)	\$1,703,300
Institutional Interiors Furniture Package	\$120,000
Total Furniture Expenses	\$1,823,300
Budget Remaining / Unspent	
Budget Remaining / Unspent	\$176,700

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

- Providing competitive rates, while maintaining the financial stability of the utility
- Recruiting and retaining an exceptional, motivated, diverse, and agile workforce
- Embracing change to ensure organizational alignment and efficiency

Core Values:

- Exceed Customers' Expectations
- Value Employees
- Deliver Reliable Services

Previous Board Actions:

The Board of Commissioners approved a Capital Project Budget for the New Operations Center Project on May 17, 2018 in the amount of \$53,300,000.

Fiscal Note:

The funds associated with this contract have been approved as part of the New Operations Center Capital Project Budget.

Recommended Action(s):

Authorize the General Manager/CEO to finalize and execute a contract to purchase furniture for the New Operations Center from CBI for an amount not to exceed \$1,703,300.

Furniture Order Summary- CBI

4/13/2020

CBI

Private office & Workstations	\$ 944,887.00
Ancillary	\$ 462,000.00
Installation	\$ 200,000.00
Subtotal	\$ 1,606,887.00
6% contingency	\$ 96,413.00

CBI TOTAL*	\$ 1,703,300.00
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* Sales tax is NOT included; Delivery & Installation is included



Agenda Item # 5

Meeting Date: April 16, 2020

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



Agenda Item # 6

Meeting Date: April 16, 2020

Item:	General Manager's Report
Contact:	Tony Cannon
Explanation:	<p>1. Informational Reading</p> <p>Bids, Statistical Data, Sewer Spill Tracking Report, Load Management Report, and PGA 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).</p> <p>3. Commendations</p> <p>4. Other</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Shaping Our Future• Safety, Reliability & Value• Exceptional Customer Service <p>Objectives:</p> <ul style="list-style-type: none">• Embracing change to ensure organizational alignment and efficiency• Developing and enhancing strategic partnerships• Exceeding customer expectations <p>Core Values:</p> <ul style="list-style-type: none">• Value employees• Encourage innovation/lifelong learning• Appreciate diversity• Support the community

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

N/A

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED FOR TWO (2)


60' AERIAL TOWER UNITS MOUNTED WITH UTILITY LINE BODY & 1,250 LBS.

MATERIAL HANDLING PACKAGE, JANUARY 29, 2020 @ 3:00 PM


Vendors	Delivery Time	Unit Price \$	Total \$
Altec Industries, Inc.	300-330 Days	\$252,849.00	\$505,698.00*
Terex Utilities, Inc.	270-330 Days	258,555.00	517,110.00

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


Recommended for Award:




Ken Wade, Substation Control Engineer 2/27/20
Date




Roger Jones, Director of Electric Systems 2-27-20
Date



Jeff W. McCauley, Chief Financial Officer 03-02-20
Date



Chris Padgett, Chief Administrative Officer 3-5-20
Date



Anthony C. Cannon, General Manager/CEO 3-5-2020
Date

Approved for Award:



GUC Board 3/25/20
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

MANHOLE RINGS AND COVERS

MARCH 12, 2020 @ 3:00 PM

VENDORS	DELIVERY TIME	TOTAL
Consolidated Pipe and Supply	1-7 days	\$14,204.85*
Fortiline Waterworks	2-3 weeks	14,289.25
Core & Main	Stock-1 week	14,329.70
EJ USA Inc.	2-6 weeks	14,526.15
Fortiline Waterworks	2-6 weeks	14,642.35
Ferguson	10-14 days	14,755.30
Water Works	2-3 weeks	14,757.25
Super Cast, Inc.	24 hrs-5 days	16,165.00
Raleigh Wingate	2 weeks	16,964.30

* Indicates recommended award based on lowest responsible, responsive bidder.

Recommended for Award:



Keith Jones, Director of Financial Services & Accounting Finance 3-25-2020
Date

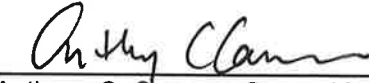


Jeff W. McCauley, Chief Financial Officer 3-25-20
Date



Chris Padgett, Chief Administrative Officer 3-26-20
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO 3-26-20
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR TUBULAR STEEL STRUCTURES

MARCH 18, 2020 @ 4:00 PM

VENDORS	DELIVERY TIME (WKS)	TOTAL
M.D. Henry Co.	32-34 Weeks	352,394.00*
Summit Utility Structures	18 Weeks	355,359.00
Sabre Industries	22-24 Weeks	392,320.00
Meyer Utility Structures	40 Weeks	432,078.00
Rohn Products	18-20 Weeks	494,950.00

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

Recommended for Award:



Ken Wade, Substation Control Engineer

4/1/20
Date



Roger Jones, Director of Electric Systems

4-1-20
Date



Jeff W. McCauley, Chief Financial Officer

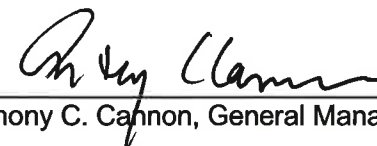
4-2-20
Date



Chris Padgett, Chief Administrative Officer

4-2-20
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO


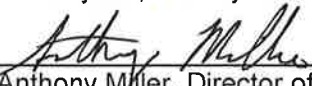
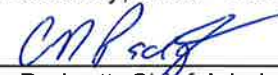
4-2-2020
Date

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED FOR
NATURAL GAS DISTRIBUTION CONSTRUCTION SERVICES
MARCH 25, 2020 at 2:00PM

VENDOR	HOURLY RATE	TOTAL BID
Parker-Stockstill Construction, Inc.	\$383.87	\$383,870.00*
Directional Services, Inc.	\$441.00	\$441,000.00

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

Recommended for Award:

 <hr/> Durk Tyson, Gas Systems Engineer	4-1-20 <hr/> Date
 <hr/> Anthony Miller, Director of Gas Systems	4/1/2020 <hr/> Date
 <hr/> Jeff McCauley, Chief Financial Officer	4/2/20 <hr/> Date
 <hr/> Chris Padgett, Chief Administrative Officer	4/2/20 <hr/> Date

Approved for Award:

 <hr/> Anthony C. Cannon, General Manager/CEO	4-2-2020 <hr/> Date
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GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Mar-20

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	89	81				
Low Temperature, F	25	26				
Degree Days Heating	245	440.0		2,295.0	2,832.0	
Degree Days Cooling	51	7.0		2,316.0	2,317.0	
Rainfall, Inches	3.43	3.54		50.69	65.04	
River Level-Mean Sea Level						
High, FT	12.7	17.7				
Low, FT	3.0	5.1				
Average FT	6.0	10.4				
ELECTRIC						
Peak Demand, KW	215,736	252,582				
Demand Reduction, KW	55,370	57,800				
KWH Purchased (x1000)	129,186	136,182	-5.1%	1,811,770	1,823,823	-0.7%
KWH Billed (x1000)	130,310	132,682	-1.8%	1,764,277	1,782,171	-1.0%
System Losses, Percent				2.62%	2.28%	
Average Cost/KWH	\$0.0698	\$0.0721				
NATURAL GAS						
MCF Purchased	298,225	404,124	-26.2%	3,324,794	3,582,753	-7.2%
MCF Billed	373,258	387,933	-3.8%	3,335,522	3,542,639	-5.8%
System Losses, Percent				-0.32%	1.12%	
Average Cost/MCF	4.81	4.99				
WATER						
Peak Day, MG	14.438	14.737				
Average Day, MG	13.465	13.716				
Total Pumped, MG	417.423	425.201	-1.8%	5,100.3	4,928.7	3.5%
Total Billed, MG	352.700	343.200	2.8%	4,243.2	4,081.1	4.0%
System Losses, Percent				16.80%	17.20%	
WASTEWATER						
Peak Day, MG	9.83	15.67				
Average Day, MG	10.10	12.02				
Total Flow, MG	273.37	372.67	-26.6%	3,584.75	4,071.49	-12.0%
CUSTOMER ACCOUNTS						
Active Services E/W/G	130,345	128,350	1.6%			
Meters Repaired	560	264	112.1%	5,016	4,248	18.1%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

Water Resources Department
Sewer Spill Tracking Report
April 2019-March 2020



No.	Date of	Report	Location	Manholes		Volume Gallons	Surface	If yes, where?		Reportable	News Release		Notice of Discharge		Cause of Spill	Corrective Action
	Spill	Date		Upstream	Downstream			Name	Volume Gallons		Yes/No	Req'd.	Issued	Req'd.		
1	04/01/19	04/01/19	Behind unit #43 at 200 Rollins Dr.	5F-130	5F-130	50	Yes	Green Mill Run	50	Yes	No	No	No	No	Debris	2c
2	05/17/19	05/23/19	Perkins Street	7K-088	7K-088	200	Yes	Green Mill Run	100	Yes	No	No	No	No	Grease	2a
3	10/15/19		Intersection of NC Hwy 11 and North Pitt Rd.	N/A	N/A	748	No	N/A	N/A	No	No	No	No	No	Other (Leaking ARV)	1f
4	12/07/19		511 Red Banks Road	8G-054	8G-054	10	No	N/A	N/A	No	No	No	No	No	Grease	2a

Note: No spills in June, July, August, September, November, January, February and March

Summary Total Number of Spills = 4 (2 Reportable;2 Non-Reportable)
 Total Spill Volume = 1008 gals or 0.00003% of Total Wastewater Flow

Spill Analysis

<u>Cause</u>	<u>Number of Each</u>	<u>Volume (gals.)</u>
a. Grease	2	210
b. Contractor Damage/Error	0	0
c. Debris	1	50
d. Roots	0	0
e. Pipe Failure	0	0
f. Other	1	748

Corrective Action Code

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

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

March, 2020

The DEP monthly peak occurred on March 1, 2020 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
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	8,700	\$195,924
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	12,800	\$288,256
Heat Pump/Heat Strip Demand Reduction	3,900	\$87,828
GUC Generator Reduction:	13,502	\$304,065
<u>Interruptible Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	16,465	\$370,792
Estimated Other Industrial Customer Curtailments	0	\$0
<u>Total Load Control:</u>		
	55,367	\$1,246,865
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>		
	55,367	\$1,246,865

Additional Notes and Comments:

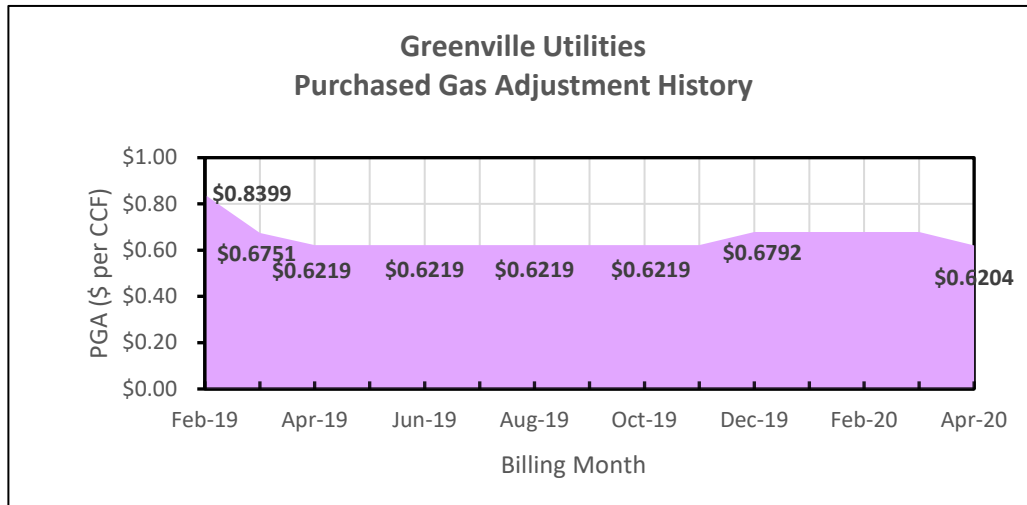
- | | |
|--|----------------|
| 1) Duke Energy Progress (DEP) System Peak: | 9,901 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 215,736 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 32 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 32 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | \$22.52 Per KW |

Note that this was a Sunday peak.

PGA Report April 2020

Please see the PGA history in the table and chart below:

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Feb-19	\$0.8399	\$0.3699	\$1.2098
Mar-19	\$0.6751	\$0.3699	\$1.0450
Apr-19	\$0.6219	\$0.3699	\$0.9918
May-19	\$0.6219	\$0.3699	\$0.9918
Jun-19	\$0.6219	\$0.3699	\$0.9918
Jul-19	\$0.6219	\$0.3396	\$0.9615
Aug-19	\$0.6219	\$0.3396	\$0.9615
Sep-19	\$0.6219	\$0.3396	\$0.9615
Oct-19	\$0.6219	\$0.3396	\$0.9615
Nov-19	\$0.6219	\$0.3396	\$0.9615
Dec-19	\$0.6792	\$0.3396	\$1.0188
Jan-20	\$0.6792	\$0.3396	\$1.0188
Feb-20	\$0.6792	\$0.3396	\$1.0188
Mar-20	\$0.6792	\$0.3396	\$1.0188
Apr-20	\$0.6204	\$0.3396	\$0.9600



Tier 1: Corporate Key Performance Indicators (KPI)

CUSTOMER

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

FINANCIAL

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

INTERNAL BUSINESS PROCESSES

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

EMPLOYEES & ORGANIZATIONAL CAPACITY

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



Metric Name	GUC	Goal	Warning	KPI	
Customer KPI	Billing Process Accuracy	99.994%	99.800%	95.000%	
	Customer Satisfaction	86.00%	80.00%	75.00%	
	Duration of Interruptions - Electric (CAIDI) (minutes)	80.5	82.0	90.0	
	Duration of Interruptions - Electric (SAIDI) (minutes)	48.40	65.00	72.00	
	Install New Service (Electric) (days)	1.12	3.00	4.50	
	Install New Service (Gas) (days)	8	15	17	
	Install New Service (WaterSewer) (days)	5	6	6	
	Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.60	0.79	0.89	



Metric Name

GUC

Goal

Warning

KPI

Customer KPI

Response Time to Cut Gas LinesLeaks (minutes)

23.05

30.00

30.50



Response Time to Unplanned Outages (minutes)

27.34

30.00

45.00



Response Time to Water Leaks (minutes reporting 30 minute goal)

0.5

1.0

1.01



Typical Bill Comparison - Residential Electric

\$109

\$119

\$131



Typical Bill Comparison - Residential Gas

\$76

\$75

\$82



Typical Bill Comparison - Residential Sewer

\$45

\$48

\$53



Typical Bill Comparison - Residential Water

\$37

\$36

\$40





Metric Name	GUC	Goal	Warning	KPI
Financial KPI				
Net Margin	6.74%	2.75%	2.50%	▲
Return on Assets	3.04%	1.60%	1.25%	▲
Fund Balance (Available for Appropriation)	27.0%	16.0%	13.0%	▲
Return on Equity	4.67%	2.50%	2.25%	▲
Debt Service Coverage Ratio	3.10	1.75	1.00	▲
Days Operating Cash on Hand	155	125	110	▲
Bond Rating	85	75	70	▲
Overtime Costs	6%	3%	5%	▼



Metric Name

GUC

Goal

Warning

KPI

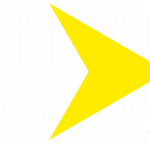
Internal Business Processes KPI

Miles Driven Without Preventable Vehicle Incident

506,385

1,000,000

300,000



Connections Per Employee

341

337

332



Disruption of Service - Water (per 1,000 Customers)

1.50

6

7



Operating Cost per Customer

\$416

\$350

\$360



System Losses - Gas

-1.81%

1.50%

2.00%



System Losses - Electric

2.54%

3%

3.5%



System Losses - Water

11.10%

13.49%

13.50%





Metric Name

GUC

Goal

Warning

KPI

Employee &
Organizational
Capacity

Capital Spending Ratio

107.00%

120.00%

105.00%



Degree of Asset
Depreciation

51.00%

50.00%

51.00%



Hours Worked Without
a Lost Workday Injury

2,972,192

3,000,000

1,000,000



OSHA Recordable
Incident Rate (per
200,000 hours)

1.61

1.00

2.00



Many thank you messages from customers were posted on GUC's social media accounts during the first few weeks of the COVID-19 pandemic in March.

Spencer Grant - Thank you GUC!

Tom Bunosso - Go Greenville Utilities! Be safe brothers!

Alyson Sparks - Thank you to all of GUC's hard workers!

Vickie O'Quinn Williford - Thank you for helping to take care for the patients and ENC!

Becky B. Pawlak - GUC is fantastic. Thank you!

Lorrie Warren - Thank you to all the workers at GUC.

Harley Elkins - S/O to the electric crews at Vidant. You are so appreciated during this time!

Terry King - Thank you for everything you continue to do for our community!

Krissy Wixon Adams - Thank you for all your hard work!

Sandra Brown - Thank you GUC.

Spence Cosby – GUC, always there!

**COMPLIMENT
RECORD**

Date: April 6, 2020

Received By: Nikia Best-Manuel, Water Resources Customer Records Clerk

Customer's Name: Mrs. Jefferson

Remarks: Mrs. Jefferson called to thank Keith Fisher, Randy Beamon, Michael Silverthorne, Tracy Colville and Kevin Hudson on the outstanding service provided at her address. She was very satisfied with the level of service from crew and communication from supervisor.

Employees: Keith Fisher, Water Resources Systems Supervisor
Randy Beamon, Water Resources Pipe Crew Leader I
Michael Silverthorne, Water Resources Equipment Operator IV
Tracy Colville, Water Resources Equipment Operator III
Kevin Hudson, Water Resources Pipe Layer III

Email from: Yashica Dudley
To: Lena E. Prebill
Sent: Thursday, February 27, 2020

Subject: CM Eppes Career Fair Yesterday!

Good Morning Lena!

Happy Thursday! I just had to tell you how amazing Jeffrey and Maurice were with the students yesterday! They were a perfect match for the students at CM Eppes. They had the students laughing while learning. They were awesome. You would have really been proud of how well they represented GUC! Thank you so much for participating in our events.

Yashica S. Dudley
Career Development Coordinator - Middle Schools
Career and Technical Education Department
Pitt County Schools

Employees: Jeffrey Clemons, Water Resources Pipe Layer II
Maurice Ampley, Water Resources Pipe Layer III



Agenda Item # 7

Meeting Date: April 16, 2020

Item:	Board Chair's Remarks/Report
Contact:	Chair Joel Butler
Explanation:	Information Only <ul style="list-style-type: none">• Finance/Audit Committee Meeting Minutes- March 9, 2020
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future Objectives: <ul style="list-style-type: none">• Exceeding customer expectations• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Exceed customers' expectations• Support the community• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A

GREENVILLE UTILITIES COMMISSION
FINANCE/AUDIT COMMITTEE
GREENVILLE, NORTH CAROLINA
March 9, 2020

The Finance/Audit Committee of the Greenville Utilities Commission met on Monday, March 9, 2020, at 12:00 p.m. in the Board Room with the following members and others present.

Committee Members Present:

Parker Overton, Committee Chair
Tommy Stoughton, Committee Vice-Chair
Minnie Anderson
Peter Geiger

GUC Staff Present:

Tony Cannon, General Manager/CEO	Jonathan Britt
Chris Padgett	Molly Ortiz
Phil Dixon	Lou Norris
Jeff McCauley	
Keith Jones	
Amy Wade	
Steve Hawley	

Others present included Ginger Livingston with The Daily Reflector.

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

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

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.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Stoughton, seconded by Ms. Anderson, to approve the October 1, 2019, Finance/Audit Committee minutes as presented. The motion carried unanimously.

END-OF-YEAR FORECAST/DRAFT REVENUE AND EXPENDITURES PROPOSAL FOR UPCOMING YEAR (Agenda Item 2)

Mr. Cannon's presentation focused on end-of-year performance for FY 2019-20 and the key elements of the proposed FY 2020-21 budget. These areas included current status, capital investment, five-year capital plans, and the long-term financial forecast. A memorandum and supplemental materials were provided in the agenda packet.

A highlight of the supplemental items includes:

- End-of-year projections for FY 2019-20 (current year)
- FY 2020-21 forecast developed last year
- Proposed FY 2020-21 Budget
- FY 2021-25 Financial Forecasts
- FY 2021-25 Capital Improvement Plan

Key metrics, such as fund balance and debt service ratios, were included in the materials.

End-of-Year Projections

The current budget adopted for FY 2019-20 provided appropriations of \$11.4M in capital outlay improvements, more than \$69.8M in operations, and transfers of \$8.25M to the capital project fund. The FY 2019-20 original budget was 1.0% higher than the previous year's budget and provided funding for operating and capital infrastructure improvements while maintaining competitive rates.

Total adjustments of \$3M to the original budget are due to a \$3M increase in revenues as well as a \$3M increase in expenditures. The increased expenditures are from increased purchased power costs, capital outlay, and transfers to capital projects.

In reviewing the end-of-year forecast, the financial viability of each fund is considered to ensure that GUC is positioned to meet its mission and future financial obligations. Key Performance Indicators such as debt-service coverage ratios, fund balances, and days cash on hand are primary components of the review. These factors are also monitored by the NC Local Government Commission (LGC) and credit rating agencies in determining GUC's ability to borrow funds at a favorable interest rate.

GUC's current credit ratings are Aa1 with Moody's and AA- with Fitch. These high ratings enable GUC to borrow funds at lower interest rates, thereby lowering the cost of borrowing for necessary investments in infrastructure to maintain our systems.

- **End-of-Year Projection for Electric Fund After Transfers**
Revenues for the Electric Fund are projected to end the year higher than budgeted, as higher volumes of kWh were delivered to customers due to weather and overall system growth. It is anticipated the Electric Fund will end the fiscal year with \$50K in fund equity, a debt-service coverage ratio of 4.92x, and a fund balance of 18.3%, or \$33M.

- **End-of-Year Projection for Water Fund After Transfers**
It is projected that the Water Fund will end the fiscal year with approximately \$15K in fund equity, a debt-service coverage ratio of 4.86x, and a fund balance of 19.8%, or \$4.6M.
- **End-of-Year Projection for Sewer Fund After Transfers**
It is projected that the Sewer Fund will end the fiscal year with approximately \$15K in fund equity, a debt-service coverage ratio of 1.90x, and a fund balance of 27.0%, or \$6.7M.
- **End-of-Year Projection for Gas Fund After Transfers**
It is projected that the Gas Fund will end the fiscal year with \$20K in fund equity, a debt-service coverage ratio of 4.53x, and a fund balance of 39.3%, or \$13M.
- **End-of-Year Projection for the Combined Enterprise Operation After Transfers**
The combined funds are expected to realize revenues of approximately \$264M, an increase of \$3.0M, or 1.1%, over the original budget. Expenditures are projected to total approximately \$264M, a \$2.9M, or 1.1%, increase over the original budget. The combined funds' revenues after transfers are projected to end the year \$100K higher than expenditures.

Proposed FY 2020-21 Budget

Mr. Cannon reported on the drivers and goals of each of the four funds and the highlights of the FY 2020-21 proposed budget are listed below.

- Expenditures budgeted for FY 2020-21 have increased by 2.7%, or \$7.1M, when compared to the FY 2019-20 budget. Key points are:
 - \$4.1M increase in operations
 - \$4.0M increase in purchased power
 - \$2.6M increase in capital outlay
 - \$2.0M decrease in purchased gas
 - \$1.9M increase in debt service
 - \$1.3M decrease in transfers to capital projects
 - \$250K decrease in transfers to rate stabilization
- No rate adjustment for the Electric Fund, 4.1% less than projected last year
- A 6.8% rate increase for the Water Fund, 0.1% less than projected last year
- No rate adjustment for the Sewer Fund
- No rate adjustment for the Gas Fund
- Funding for the employee market adjustment at 2.0% effective July 1, 2020
- Funding for the employee merit program at 1.5%
- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan

- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- Four permanent positions have been added to appropriately respond to needs within the combined enterprise operation
- Seven permanent positions have been added to provide services to the Greenville-ENC Alliance
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Funding for the increase in the Local Government Employees Retirement System (LGERS) required employer contribution from 8.95% to 10.15% - \$373K
- Transfer of \$150K to City's housing energy conservation program
- Investment of \$14.0M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$6.4M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Additional components of the budget include:

- Proposed addition and revision to GUC Utility Regulations Part D - Customer Service Policy – 7.0 Meter Tampering
- LED Streetlight Conversion: Currently in year 2 of 4-year conversion plan

Long-term Financial Forecast

Mr. Cannon reviewed the long-term financial forecast that included the five-year plan through FY 2024-25. In summary, Mr. Cannon added that the proposed FY 2020-21 is a balanced budget and he asked for the Finance/Audit Committee to endorse the end-of-year projections and the proposed preliminary budget.

Following discussion, it was the consensus of the Finance/Audit Committee to move forward with appropriate actions related to the current end-of-year fiscal forecast and preparation of the proposed preliminary FY 2020-21 budget as presented.

RECOMMENDATION TO EXTEND AUDIT ENGAGEMENT AND AWARD AUDITING SERVICES CONTRACT (Agenda Item 3)

Mr. Jeff McCauley, Chief Financial Officer, stated 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.

The City and Commission staff are in concurrence that Cherry Bekaert, LLP has provided exceptional professional services during the previous five years of their engagement, and recommend extending the audit engagement with Cherry Bekaert, LLP for an additional three-year term; fiscal years ending June 30, 2020, 2021, and 2022.

Last year's audit fee was \$39,500. Cherry Bekaert, LLP is proposing that the audit fee for fiscal year ending 2020 of \$40,250, under the three-year plan, which is approximately a 2% increase from the previous year. The fee proposal for fiscal year ending 2021 is \$41,000, and for fiscal year ending 2022 is \$41,750.

A motion was made by Mr. Geiger, seconded by Mr. Stoughton, to concur with the proposed three-year extension of Cherry Bekaert's audit engagement and recommend to the Board approval of the three-year extension of the audit engagement and to also proceed with executing the fiscal year 2020 auditing services contract with Cherry Bekaert, LLP in the amount of \$40,250. The motion passed unanimously.

ADJOURNMENT

A motion was made by Ms. Anderson, seconded by Mr. Geiger, to adjourn the meeting. The motion carried unanimously, and the Finance/Audit Committee meeting adjourned at 1:12 p.m.

Respectfully submitted,



Amy Carson Wade
Executive Secretary

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives

BYLAWS OF THE GREENVILLE UTILITIES COMMISSION

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

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

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

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

IV. Organization

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

V. Powers and Duties of the Board

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

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

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

VI. Duties of Officers

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

VII. Committees & Appointments

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

VIII. Methods of Operation

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

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

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

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

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

Motion To Go Into Closed Session

I move that we go into closed session to:

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

- prevent the disclosure of privileged information
 - under _____ of the North Carolina General Statutes or regulations.
 - under _____ of the regulations or laws of United States.[N.C.G.S. § 143-318.11(a)(1)]

- prevent the premature disclosure of an honorary award or scholarship.
[N.C.G.S. § 143-318.11(a)(2)]

- consult with our attorney
 - to protect the attorney-client privilege.
 - to consider and give instructions concerning a potential or actual claim, administrative procedure, or judicial action.
 - to consider and give instructions concerning a judicial action titled _____
v. _____.[N.C.G.S. § 143-318.11(a)(3)]

- discuss matters relating to the location or expansion of business in the area served by this body.
[N.C.G.S. § 143-318.11(a)(4)]

- establish or instruct the staff or agent concerning the negotiation of the price and terms of a contract concerning the acquisition of real property.
[N.C.G.S. § 143-318.11(a)(5)]

- establish or instruct the staff or agent concerning the negotiations of the amount of compensation or other terms of an employment contract.
[N.C.G.S. § 143-318.11(a)(5)]

- consider the qualifications, competence, performance, condition of appointment of a public officer or employee or prospective public officer or employee.
[N.C.G.S. § 143-318.11(a)(6)]

- hear or investigate a complaint, charge, or grievance by or against a public officer or employee.
[N.C.G.S. § 143-318.11(a)(6)]

- plan, conduct, or hear reports concerning investigations of alleged criminal conduct.
[N.C.G.S. § 143-318.11(a)(7)]

MEMORANDUM

To: Members of the Board of Commissioners

From: _____, Commissioner/Board Member

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

Date: _____

Matter before the Board: _____

Briefly summarize reasons for abstention below:

(Signature of Board Member)