



AGENDA

Regular Meeting – April 15, 2021
12:00 noon - Board Room and Virtual

Call to Order 12:00
[Chair Parker Overton]

Roll Call
[Amy Wade]

Ascertain Quorum
[Minnie Anderson]

Acceptance of the Agenda
[Chair Parker Overton]

Safety Brief
[Tony Cannon : Kevin Keyzer]

Recognition of American Public Power Association (APPA) Reliable Public Power Provider (RP3) Diamond Designation
[Tony Cannon : Kyle Brown]

Neighbor to Neighbor Program Update
[Scott Mullis]

1. Approval of Minutes
[Chair Parker Overton]

Regular Meeting: March 15, 2021

2. Review of Monthly Financial Statement – March 31, 2021
[Jeff McCauley]

3. Consideration of Adoption of Preliminary FY 2021-2022 Budget
[Tony Cannon]

4. Recommended Award of Bid and Contract for Construction Services for the Memorial Drive Bridge Natural Gas Main Relocation (GCP 10104)
[Anthony Miller : Durk Tyson]

Information Items

5. Update from Joint Pay and Benefits Committee Meeting
[Commissioner Kelly Darden]

6. General Manager's Report
[Tony Cannon]
7. Board Chair's Remarks/Report
[Chair Parker Overton]
8. Board Members' Remarks
[Board]

Notice of Upcoming Meetings/Functions:

[Chair Parker Overton]

Joint COG/GUC Meeting, Monday, April 19, 2021, 6:00 p.m.

GUC Regular Meeting, Thursday, May 20, 2021, 12:00 noon

Adjournment

[Chair Parker Overton]

1:00



Agenda Item # 1

Meeting Date: April 15, 2021

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: March 18, 2021
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 18, 2021

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

Commission Board Members Present:

Parker Overton, Chair	Lindsey Griffin
Tommy Stoughton, Chair-Elect	Kelly L. Darden, Jr.
Minnie J. Anderson, Secretary (via Zoom)	Kristin S. Braswell
Peter Geiger	Ann E. Wall

Commission Staff Present:

Tony Cannon, General Manager/CEO	Kevin Keyzer (via Zoom)
Jeff McCauley	Lou Norris (via Zoom)
Chris Padgett	Kathy Howard (via Zoom)
Phil Dixon	Jonathan Britt (via Zoom)
Amy Wade	Amanda Wall (via Zoom)
John Worrell	Molly Ortiz (via Zoom)
Keith Jones (via Zoom)	Tony Godwin (via Zoom)
Randy Emory (via Zoom)	
Anthony Miller (via Zoom)	
Richie Shreves (via Zoom)	
Andy Anderson (via Zoom)	
Steve Hawley (via Zoom)	
David Springer (via Zoom)	
Scott Mullis (via Zoom)	
Ken Wade (via Zoom)	

Others Present via Zoom:

Rick Smiley, City Council Liaison; Ginger Livingston, The Daily Reflector; and Will Brown, Chamber Leadership Institute.

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

SAFETY BRIEF

Mr. Tony Cannon, General Manager/CEO, called upon Kevin Keyzer, Risk and Facilities Manager, to provide the safety brief. Mr. Keyzer explained the plan of action should there be an emergency at today's meeting. In addition, Mr. Keyzer reminded everyone of the COVID-19 safety measures in place.

Chair Overton welcomed Ginger Livingston with the Daily Reflector and Chamber Leadership Institute participant Will Brown.

ACCEPTANCE OF THE AGENDA

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

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Ms. Wall, seconded by Mr. Stoughton, to approve the February 18, 2021 Regular Meeting minutes as presented. The motion carried unanimously.

REVIEW OF MONTHLY FINANCIAL STATEMENT – FEBRUARY 28, 2021 (Agenda Item 2)

February 28, 2021 Financial Statement:

Key financial metrics for the combined funds for the period ending February 28, 2021 Preliminary:

Operating Cash:	\$104,583,431	Days of Cash on Hand:	180
Less Current Liabilities	(\$33,997,992)		
Appropriated Fun Balance	(\$2,945,847)		
Fund Balance:	<u>\$67,639,592</u>		
Fund Balance Available for Appropriation:	25.0%	Days of Cash on Hand After Liabilities:	117
Average Investment Yield:	.63%		

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$1,013,014	(\$2,733,589)	(\$1,285,011)	\$4,999,308	(\$3,483,599)	\$696,862
Water	\$501,340	\$370,822	\$342,453	\$3,134,370	\$2,905,961	\$4,682,526
Sewer	\$415,556	\$186,025	\$92,436	\$2,848,449	\$763,600	\$3,256,354
Gas	\$1,461,635	\$402,810	\$696,200	\$3,797,633	(\$589,132)	\$2,002,127
Combined	\$3,391,545	(\$1,773,932)	(\$153,922)	\$14,779,760	(\$403,170)	\$10,637,869

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$692,181	(\$2,533,588)	(\$1,285,011)	\$3,395,155	(\$1,883,579)	\$196,867
Water	\$80,507	(\$50,011)	(\$86,714)	\$1,053,503	(\$460,703)	\$1,249,190
Sewer	\$148,888	\$6,858	\$92,436	\$1,415,113	(\$669,736)	\$1,631,075
Gas	\$1,374,135	\$332,477	\$675,367	\$3,447,633	(\$1,151,796)	\$1,835,195
Combined	\$2,295,711	(\$2,244,264)	(\$603,922)	\$9,311,404	(\$4,165,814)	\$4,912,327

Jeff McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for February 28, 2021.

The weather impact for the month of February 2021 indicated that the February heating degree days were higher than last year. The February rainfall was 6.94 inches which was more than last year. The portfolio earned .63% for the month of February.

Overall year-to-date results through the end of February remain stable. The Electric Rate Stabilization Reserves are approximately \$24.5 million, and the Gas Rate Stabilization Reserves are \$2.2 million. The Operating Reserves are 180 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 \$36.3 million.

After discussion, a motion was made by Mr. Geiger, seconded by Ms. Braswell, to accept the Financial Statement for February 28, 2021. The motion carried unanimously.

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

Mr. Tommy Stoughton, Finance/Audit Committee Chair, stated that the Finance/Audit Committee met on March 5, 2021 and, he along with Commissioners Anderson, Geiger, and Griffin attended. He added 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 audit fee for fiscal year ending 2021 is \$41,000, under the three-year plan, which is approximately a 2% increase from the previous year. The Finance/Audit Committee recommends approval of auditing services for this year.

A motion was made by Mr. Griffin, seconded by Ms. Braswell, to award the contract to Cherry Bekaert, LLP, and approve the execution of the fiscal year 2021 auditing services contract in the amount of \$41,000. The motion carried unanimously.

RECOMMENDED APPROVAL OF ADOPTION OF A RESOLUTION RELATING TO THE ISSUANCE OF UP TO \$38,500,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE AND REVENUE REFUNDING BONDS, SERIES 2021A
(Agenda Item 4)

Mr. Jeff McCauley, Chief Financial Officer, provided an update and stated that in December of 2020 the Commission adopted a resolution authorizing certain actions with respect to the issuance of revenue refunding bonds that will provide a net present value savings to the Commission. The Commission is also in the process of acquiring the existing water and sewer system assets of the Town of Bethel, and finds it necessary to issue bonds to retire existing indebtedness of the Town of Bethel for the additional improvements made to the system by Bethel. To that end, the Board needs to approve a resolution that authorizes and directs the officers, agents and employees of the Commission to do all acts and things required of them by the provisions of this resolution and also recommends the City Council to adopt a similar resolution:

- Approving the Commission's selection and recommendation to the City of J.P. Morgan Securities LLC, as underwriter, and McGuire Woods LLP, as underwriter's counsel, in connection with the City and the Commission in connection with the issuance of the Series 2021A Bonds.
- Making the findings and determinations required by the Local Government Commission ("LGC") in connection with the authorization and issuance of the Series 2021A Bonds.
- Authorizing the calling of the debt to be refunded for redemption, subject to the issuance of the refunding bonds.
- Approving the Preliminary Official Statement relating to the Series 2021A Bonds in the form presented.
- Authorizing and directing the officers, agents, and employees of the City and Commission to do all acts and things required of them by the provisions of the series resolution.

He added that refunding debt due to prevailing lower interest rates has the potential to provide the Commission \$2 million or 7% savings.

A motion was made by Mr. Griffin, seconded by Mr. Darden, to adopt the resolution and recommend similar action by the City Council. The motion carried unanimously.

GUC RESOLUTION:

Draft No. 2
March 8, 2021

A remote electronic meeting of the Board of Commissioners of the Greenville Utilities Commission was held by use of simultaneous communication pursuant to Section 166A-19.24 of the North Carolina General Statutes, at 12:00 p.m. on March 18, 2021. All Commissioners participated by use of simultaneous communication.

Present: Chair Parker Overton, presiding, and Commissioners

Absent: Commissioners

Also Present: _____

* * * * *

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

RESOLUTION APPROVING AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF THE SERIES RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO \$38,500,000 OF THE CITY'S GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE AND REVENUE REFUNDING BONDS, SERIES 2021A, PURSUANT TO THE PROVISIONS OF THE BOND ORDER ADOPTED BY THE CITY COUNCIL OF SAID CITY ON AUGUST 11, 1994 AND AMENDED AND RESTATED AS OF APRIL 13, 2000, AND REQUESTING THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA TO SELL ALL THE BONDS BY NEGOTIATED SALE

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

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

WHEREAS, Section 211 of the Order authorizes the issuance of revenue refunding bonds of the City in one or more series from time to time to provide funds to (a) refund any Outstanding Parity Indebtedness and Outstanding Subordinate Indebtedness (as such terms are defined in the Order) issued under the Order and (b) pay expenses incidental and necessary or convenient thereto, and the Commission has determined to refund and retire all or a portion of the existing Outstanding Parity Indebtedness and Outstanding Subordinate Indebtedness described in Exhibit A hereto by issuing revenue refunding bonds pursuant to Section 211 of the Order; and

WHEREAS, on December 17, 2020 the Commission adopted a resolution making certain findings and authorizing certain actions with respect to the issuance of the revenue refunding bonds described in the preceding paragraph and recommending to the City Council that it adopt a resolution to proceed with such refunding, and also authorizing and directing the staff to proceed with filing an application with the Local Government Commission for approval of the issuance and sale of such revenue bonds; and

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

WHEREAS, the Commission has determined to acquire the existing water and sewer system assets of the Town of Bethel, North Carolina (and incorporate the Bethel system into the

Combined Enterprise System) (the “2021 Additional Improvements”), which assets constitute Additional Improvements under the Order, and in connection with the acquisition of the 2021 Additional Improvements, it is necessary to retire certain of the existing indebtedness of the Town of Bethel that encumber the 2021 Additional Improvements, and the Commission has determined to pay the cost of retiring such indebtedness by issuing additional revenue bonds as authorized by Section 210 of the Order, which revenue bonds would be combined with the revenue refunding bonds described above for purposes of issuance into a Series of Bonds designated “Combined Enterprise System Revenue and Revenue Refunding Bonds, Series 2021A (the “Series 2021A Bonds”); and

WHEREAS, pursuant to Section 210 and Section 211 of the Order, revenue bonds and revenue refunding bonds are to have such terms and provisions as may be provided by a series resolution to be adopted by the City Council prior to the issuance thereof; and the City Council is considering the adoption of such a series resolution substantially in the form presented to the Commission, which resolution (the “Series Resolution”) is entitled:

“SERIES RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO \$38,500,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE AND REVENUE REFUNDING BONDS, SERIES 2021A OF THE CITY OF GREENVILLE, NORTH CAROLINA, PURSUANT TO THE PROVISIONS OF THE BOND ORDER ADOPTED BY THE CITY COUNCIL OF SAID CITY ON AUGUST 11, 1994 AND AMENDED AND RESTATED AS OF APRIL 13, 2000, AND REQUESTING THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA TO SELL ALL THE BONDS BY NEGOTIATED SALE”; and

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

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

The Commission hereby authorizes and directs the Commission staff to include in the application to the Local Government Commission a request for approval of revenue bonds for a portion of the costs of the 2021 Additional Improvements, for a combined approval of the issuance of the Series 2021A Bonds in an aggregate principal amount not to exceed \$38,500,000 for the purpose of providing funds, together with any other available funds, for the purposes described in this resolution. Any such action heretofore taken by the officers and employees of the Commission in connection with the filing of such application is hereby ratified and approved. In making such application, the Commission hereby finds:

the issuance of the Series 2021A Bonds and the 2021 Additional Improvements are necessary to secure adequate and reliable electric, natural gas, water and sanitary sewer service in the area to be served by the Commission;

the amount of the Series 2021A Bonds will be sufficient, but not excessive, for the purpose of paying the costs described in this resolution;

the proposed 2021 Additional Improvements are feasible;

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

the Series 2021A Bonds can be marketed at a reasonable interest cost to the Commission and the City; and

any projected rate increases for electric, natural gas, water and sanitary sewer service in connection with the issuance of the Series 2021A Bonds will be reasonable.

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

The Commission hereby agrees to undertake and be responsible for those matters with respect to which it is given responsibility or to be done by it pursuant to the provisions of the Series Resolution, Bond Purchase Agreement, Official Statement and such other documents as may be required in connection with the issuance of the Series 2021A Bonds.

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

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

In addition to the professionals recommended to the City Council in the Commission's December 17, 2020 resolution referred to above, the Commission recommends to the City Council that the City appoint the following additional professionals to work with the City and the Commission in connection with the issuance and sale of the Series 2021A Bonds:

Underwriter	J.P. Morgan Securities LLC
Underwriter's Counsel	McGuireWoods LLP

Section 7. The Commission hereby approves the Bond Purchase Agreement by and between the LGC and the Underwriter and to be approved by the City and the Commission in the form presented to it. If the LGC awards the Series 2021A Bonds to the Underwriter in accordance with the provisions of Section 13 of the Series Resolution, then the General Manager of the Commission or the Chief Financial Officer is hereby authorized to approve a final Bond Purchase Agreement relating to such purchase of the Series 2021A Bonds, and the General Manager of the Commission or the Chief Financial Officer is hereby also authorized to signify such approval by his execution of such Bond Purchase Agreement, such execution to be conclusive evidence of the approval thereof by the Commission.

Section 8. The Commission hereby approves the Preliminary Official Statement relating to the Series 2021A Bonds in the form presented to it and the General Manager of the Commission or the Chief Financial Officer of the Commission are hereby authorized and directed to execute and deliver the Official Statement, if required, in substantially the form of the Preliminary Official Statement, together with such changes, specifications, and deletions as the General Manager of the Commission or the Chief Financial Officer of the Commission, with the advice of counsel, may deem necessary and appropriate; such execution and delivery shall be conclusive evidence of the approval by the Commission.

Section 9. The officers, agents and employees of the Commission are hereby authorized and directed to do all acts and things required of them by the provisions of the Series Resolution for the full, punctual and complete performance of the terms, covenants, provisions and agreements contained therein.

Section 10. Any and all actions heretofore taken by the Commission and the officers, agents, and employees of the Commission in connection with the transactions authorized and approved hereby are hereby ratified and confirmed.

Section 11. Any and all resolutions of the Commission or portions thereof in conflict with the provision of this resolution are hereby repealed to the extent of such conflict.

Section 12. This resolution shall take effect immediately upon its adoption.

Adopted this the 18th day of March, 2021.

/s/ Parker Overton
Chair

ATTEST:

/s/ Minnie Johnson Anderson
Secretary

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
Commission Attorney

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

Ayes:

Noes:

* * * * *

I, Minnie Johnson Anderson, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true and accurate copy of so much of the proceedings of said Commission at a regular meeting held on March 18, 2021, as it relates in any way to the adoption of the foregoing resolution and that said proceedings are to be recorded in the minute books of said Commission. The meeting was held by use of simultaneous communication pursuant to Section 166A-19.24 of the North Carolina General Statutes, as amended, with multiple ways for members of the public to observe the actions taken, and all of the requirements for a remote meeting, including the requirement for notice thereof, specified in said Section 166A-19.24 were met.

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

WITNESS my hand and the official seal of said Commission this 18th day of March, 2021.

[SEAL]

/s/ Secretary, Greenville Utilities
Commission

EXHIBIT A
PROPOSED INDEBTEDNESS TO BE REFUNDED

\$3,795,000.00 1.84% Refunding Revenue Bonds Series 2013 issued in 2013, due in annual installments of \$540,000 2021-2027.

\$6,880,814.50 2.48% Clean Water State Revolving Fund note issued in 2008, due in annual installments of \$688,081.45 2021- 2030.

\$134,746.00 2.50% Public Drinking Water State Revolving Fund note issued in 2010, due in annual installments of \$13,475.60 2021- 2030.

\$299,276.25 2.50% Public Drinking Water State Revolving Fund note issued in 2010, due in annual installments of \$23,021.25 2021- 2033.

\$33,525.00 2.205% Public Drinking Water State Revolving Fund note issued in 2010, due in annual installments of \$3,352.50 2021-2030.

\$1,908,931.50 2.205% Public Drinking Water State Revolving Fund note issued in 2010, due in annual installments of \$190,893.15 2021-2030.

\$5,319,600.00 2.455% Clean Water State Revolving Fund note issued in 2010, due in annual installments of \$443,300.00 2021-2032.

\$839,473 2.010% Public Drinking Water State Revolving Fund note issued in 2012, due in annual installments of \$64,574.80 2021-2033.

\$8,872,284.20 2.455% Clean Water State Revolving Fund note issued in 2013, due in annual installments of \$682,483.40 2021-2033.

\$5,091,963.25 2.00% Clean Water State Revolving Fund note issued in 2017, due in annual installments of \$299,527.25 2021-2037.

CITY RESOLUTION:

Draft No. 2
March 8, 2021

A remote electronic meeting of the City Council of the City of Greenville, North Carolina was held by use of simultaneous communication pursuant to Section 166A-19.24 of the North Carolina General Statutes at 6:00 p.m. on April 5, 2021. All Council Members participated by use of simultaneous communication.

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

Absent: _____

Also present: Ann Wall, City Manager; Valerie P. Shiuwegar, City Clerk; Emanuel D. McGirt, City Attorney; _____

* * * * *

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

RESOLUTION NO. __ - 21

SERIES RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO \$38,500,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE AND REVENUE REFUNDING BONDS, SERIES 2021A OF THE CITY OF GREENVILLE, NORTH CAROLINA, PURSUANT TO THE PROVISIONS OF THE BOND ORDER ADOPTED BY THE CITY COUNCIL OF SAID CITY ON AUGUST 11, 1994 AND AMENDED AND RESTATED AS OF APRIL 13, 2000, AND REQUESTING THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA TO SELL ALL THE BONDS BY NEGOTIATED SALE.

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

WHEREAS, in accordance with Chapter 861 of the 1991 Session Laws of North Carolina, the Greenville Utilities Commission (the "Commission") has been created for the proper management of the public utilities of the City, within and without the corporate limits of the City, with responsibility for the entire supervision and control of the management, operation,

maintenance, improvement and extension of the public utilities of the City, including the Combined Enterprise System; and

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

WHEREAS, Section 211 of the Order authorizes the issuance of revenue refunding bonds of the City in one or more series from time to time to provide funds to (a) refund any Outstanding Parity Indebtedness and Outstanding Subordinate Indebtedness (as such terms are defined in the Order) issued under the Order and (b) pay expenses incidental and necessary or convenient thereto, and the Commission has requested the City to refund and retire all or a portion of the existing Outstanding Parity Indebtedness and Outstanding Subordinate Indebtedness described in Exhibit A hereto by issuing revenue refunding bonds pursuant to Section 211 of the Order; and

WHEREAS, on January 11, 2021 the City Council adopted a resolution making certain findings and authorizing certain actions to proceed with such refunding, and also authorizing and directing the City staff to proceed with filing an application with the Local Government Commission for approval of the issuance and sale of such revenue bonds; and

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

WHEREAS, the Commission has determined to acquire the existing water and sewer system assets of the Town of Bethel, North Carolina (and incorporate the Bethel system into the Combined Enterprise System) (the “2021 Additional Improvements”), which assets constitute Additional Improvements under the Order, and in connection with the acquisition of the 2021 Additional Improvements, it is necessary to retire certain of the existing indebtedness of the Town of Bethel that encumber the 2021 Additional Improvements, and the Commission has requested the City to pay the cost of retiring such indebtedness by issuing additional revenue bonds as authorized by Section 210 of the Order, which revenue bonds would be combined with the revenue refunding bonds described above for purposes of issuance into a Series of Bonds designated “Combined Enterprise System Revenue and Revenue Refunding Bonds, Series 2021A (the “Series 2021A Bonds”); and

WHEREAS, the City Council has received information to the effect that the City will be able to satisfy the requirements of Section 210 and Section 211 of the Order with respect to such series of revenue bonds; and

WHEREAS, pursuant to Section 210 and Section 211 of the Order, such revenue bonds are to have such terms and provisions as may be provided by a series resolution to be adopted by the City Council prior to the issuance thereof; and

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

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

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

“Refunded Indebtedness” means the existing Outstanding Parity Indebtedness and Outstanding Subordinate Indebtedness described in Exhibit A hereto, to be refunded by the revenue refunding bonds issued pursuant to Section 211 of the Order and this Series Resolution.

“Securities Depository” means The Depository Trust Company, New York, New York or other recognized securities depository selected by the City, which maintains a book-entry system

in respect of municipal securities such as the Series 2021A Bonds, and shall include any substitute for or successor to the securities depository initially acting as Securities Depository.

“Securities Depository Nominee” means, as to any Securities Depository, such Securities Depository or the nominee of such Securities Depository in whose name there shall be registered on the registration books maintained by the Bond Registrar the Series 2021A Bond certificates to be delivered to and immobilized at such Securities Depository during the continuation with such Securities Depository of participation in its book-entry system.

“2021 Additional Improvements” means improvements to the Combined Enterprise System consisting of the acquisition of the Town of Bethel water and sewer system. All of the 2021 Additional Improvements constitute “Additional Improvements” as defined in the Order.

Authorization and Details of the Series 2021A Bonds.

(A) Authorization of the Issuance of the Series 2021A Bonds. Pursuant to the Enabling Act and Section 211 of the Order, the City Council hereby authorizes the issuance of revenue refunding bonds of the City to provide funds, together with any other available funds, to: (1) refund the Refunded Indebtedness and (2) pay certain costs and expenses incurred in connection with the issuance of the revenue refunding bonds. In addition, pursuant to the Enabling Act and Section 210 of the Order, the City Council hereby authorizes the issuance of revenue bonds of the City to provide funds, together with any other available funds, to: (1) pay certain of the costs of the 2021 Additional Improvements, and (2) pay certain costs and expenses incurred in connection with the issuance of the revenue bonds. Such bonds shall be issued under the Order as a single series of Bonds designated “Greenville Utilities Commission Combined Enterprise System Revenue and Revenue Refunding Bonds, Series 2021A” (the “Series 2021A Bonds”) in the aggregate principal amount not to exceed \$38,500,000.

(B) Bond Provisions. The Series 2021A Bonds shall be dated, shall consist of Serial or Term Bonds, or a combination thereof, shall bear interest at the rates, shall mature, subject to optional redemption and mandatory sinking fund redemption, in the amounts and on the dates, all as hereinafter provided.

(C) Details, Interest Payment Dates. The Series 2021A Bonds shall be numbered consecutively 2021 R-1 and up, shall be in the denomination of five thousand dollars (\$5,000) and integral multiples thereof and shall be registered and exchangeable, and the transfer thereof may be registered, all in accordance with the provisions of the Order. Interest on the Series 2021A Bonds shall be payable semi-annually on the dates determined by a Delegate pursuant to Section 3(D) of this Series Resolution, until the Series 2021A Bonds are retired in accordance with the Order.

(D) Book-Entry. The Depository Trust Company (“DTC”), New York, New York, is hereby appointed as Securities Depository for the Series 2021A Bonds. Upon the issuance of the Series 2021A Bonds, one fully registered Series 2021A Bond will be registered in the name of Cede & Co., as nominee for DTC, for each maturity. So long as Cede & Co. is the registered owner of the Series 2021A Bonds, as nominee of DTC, references herein to the Owners of the Series 2021A Bonds shall mean Cede & Co. and shall not mean the beneficial owners of the Series 2021A Bonds.

The interest of each of the beneficial owners of the Series 2021A Bonds will be recorded through the records of a DTC participant. Transfers of beneficial ownership interests in the Series 2021A Bonds which are registered in the name of Cede & Co. will be accomplished by book entries made by DTC and, in turn, by the DTC participants and indirect participants who act on behalf of the beneficial owners of Series 2021A Bonds.

DTC may determine to discontinue providing its service with respect to the Series 2021A Bonds at any time by giving notice to the City and the Trustee and discharging its responsibilities with respect thereto under applicable law. If there is no successor Securities Depository appointed by the City, the City shall deliver Series 2021A Bonds in definitive form to the beneficial owners thereof. The City may determine not to continue participation in the system of book-entry transfers through DTC (or a successor Securities Depository) at any time by giving reasonable notice to DTC (or a successor Securities Depository). In such event, the City will deliver Series 2021A Bonds in definitive form to the beneficial owners thereof pursuant to the Order and this Series

Resolution. Prior to any transfer of the Series 2021A Bonds outside the Book-Entry Only system (including, but not limited to, the initial transfer outside the Book-Entry Only system) the transferor shall provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045, as amended. The Trustee shall conclusively rely on the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

The City and the Bond Registrar shall recognize DTC or its nominee, Cede & Co., while the registered owner, as the Owner of the Series 2021A Bonds for all purposes, including notices and voting. Conveyance of notices and other communications by DTC to DTC participants and by DTC participants and indirect participants to beneficial owners of the Series 2021A Bonds will be governed by arrangements among DTC, DTC participants and indirect participants, subject to any statutory and regulatory requirements as may be in effect from time to time.

The City may enter into amendments to any agreement between the City and DTC or any successor Securities Depository relating to the book-entry system to be maintained with respect to the Series 2021A Bonds without the consent of the Owners or beneficial owners of the Series 2021A Bonds.

Delegation and Standards. The City Council hereby delegates to each of the City Manager, the Director of Financial Services of the City, the General Manager/Chief Executive Officer of the Commission and the Chief Financial Officer of the Commission or her or his designee (each a “Delegate”), subject to the limitations contained herein, the power to determine and carry out the following with respect to the Series 2021A Bonds:

(A) Principal Amount. To determine the aggregate principal amount of the Series 2021A Bonds, such principal amount not to exceed \$38,500,000;

(B) Interest Rates. To determine the interest rate or rates on the Series 2021A Bonds, no such rate to exceed five and one-half percent (5.50%) per annum;

(C) Maturities. To determine the maturities and maturity amounts of the Series 2021A Bonds, no such maturity to extend beyond December 31, 2041;

(D) Interest and Principal Payment Dates. To determine the semi-annual interest payment dates and the first interest payment date as well as the principal payment dates for the Series 2021A Bonds;

(E) Serial and Term Bonds. To determine which Series 2021A Bonds are Serial and Term Bonds, and the Sinking Fund Requirements for any such Term Bonds;

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

(G) Dated Date. To determine the dated date of the Series 2021A Bonds;

(H) Date of Sale. To determine the date of sale of the Series 2021A Bonds (such date of sale not to be later than December 31, 2021);

(I) Negotiated Sale. To approve the sale of the Series 2021A Bonds via a negotiated sale in accordance with the provisions of Section 12 of this Series Resolution, provided that the effective interest cost of the Series 2021A Bonds shall not exceed five percent (5.0%) per annum;

(J) Parity Indebtedness Reserve Fund. To determine whether to make a deposit to the credit of the Parity Indebtedness Reserve Fund or to a separate account in the Parity Indebtedness Reserve Fund to specifically secure the Series 2021A Bonds; and

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

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

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

Optional Redemption of the Series 2021A Bonds. The Series 2021A Bonds shall be subject to redemption prior to maturity, at the option of the City and the Commission, in whole or in part on any date, from any moneys that may be made available for such purpose, on any date within the redemption periods and at the Redemption Prices, plus accrued interest thereon to the date fixed for redemption, as determined by a Delegate pursuant to Section 3(F) of this Series Resolution; provided, however, that the Series 2021A Bonds may be made non-callable.

Sinking Fund Redemption Provisions for the Series 2021A Bonds. If any of the Series 2021A Bonds shall be designated in the Series Certificate to be Term Bonds, such Term Bonds shall be subject to mandatory redemption in part on each date specified in the Series Certificate, in amounts equal to the respective Sinking Fund Requirements therefor set out in the Series Certificate, upon notice as provided in Article III of the Order except as hereinafter provided, at a Redemption Price equal to 100% of the principal amount of the Term Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption. The final Sinking Fund Requirement shall be due on the respective stated maturities of the Series 2021A Bonds that are Term Bonds.

Redemption Notice. Notice of any redemption of the Series 2021A Bonds shall be given as provided in Article III of the Order.

Any notice of optional redemption of the Series 2021A Bonds may state that it is conditioned upon there being available an amount of money sufficient to pay the redemption price plus interest accrued and unpaid to the redemption date, and any conditional notice so given may be rescinded at any time before the payment of the redemption price if any such condition so specified is not satisfied. If a redemption does not occur after a conditional notice is given due to an insufficient amount of funds on deposit under the terms of the Bond Order, the corresponding notice of redemption will be deemed to be revoked.

Form of the Series 2021A Bonds. The Series 2021A Bonds and the Certificate of the Local Government Commission and the Certificate of Authentication to be endorsed on the Series 2021A Bonds shall be substantially in the following forms, with such variations, omissions and insertions as are required or permitted by the Order or this Series Resolution:

No. 2021 R -1 \$ _____

United States of America
State of North Carolina

CITY OF GREENVILLE

Greenville Utilities Commission Combined Enterprise System
Revenue and Revenue Refunding Bonds, Series 2021A

<u>Maturity Date</u>	<u>Dated Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
_____, 20__	_____, 2021	_____%	

Principal Amount: _____ DOLLARS (\$ _____)

Registered Owner: CEDE & CO.

The City of Greenville (the “City”), a municipal corporation in Pitt County, North Carolina, exercising public and essential governmental functions, is justly indebted and for value received hereby promises to pay, solely from the special fund provided therefor as hereinafter set forth, to the Registered Owner shown above or registered assigns or legal representative, on the maturity date specified above (or earlier as stated hereinafter), upon the presentation and surrender hereof at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., in Jacksonville, Florida, or any successor bond registrar (the “Bond Registrar”), the Principal Amount shown above in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts, and to pay, solely from said special fund, in whose name this Series 2021A Bond (or one or more Predecessor Bonds, as defined in the Order hereinafter mentioned), is registered at the close of business on the regular record date for such interest, which shall be the 15th day of the calendar month next preceding an interest payment date (the “Regular Record Date”), interest on said principal sum from the date of this Series 2021A Bond or from the _____ 1 or _____ 1 next preceding the date of authentication to which interest shall have been paid, unless such date of authentication is a _____ 1 or _____ 1 to which interest shall have been paid, in which case from such date, on _____ 1 and _____ 1 in each year, commencing _____, in like coin or currency, at the rate per annum specified above until payment of said principal sum. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the person who was the registered owner on such Regular Record Date and may be paid to the person in whose name this Series 2021A Bond (or one or more Predecessor Bonds) is registered at the close of business on a Special Record Date (as defined in the Order) for the payment of such defaulted interest to be fixed by the Trustee hereinafter mentioned, notice whereof being given to registered owners not less than ten (10) days prior to such Special Record Date, or may be paid in any other lawful manner not inconsistent with the requirements of applicable law or any securities exchange on which the Series 2021A Bonds may be listed and upon such notice as may be required by such law or exchange, all as more fully provided in the Order.

This Series 2021A Bond is one of a duly authorized series of revenue bonds of the City, designated “Greenville Utilities Commission Combined Enterprise System Revenue and Revenue Refunding Bonds, Series 2021A”, consisting of Serial Bonds maturing on _____ 1 in the years 20__ through 20__ [and Term Bonds maturing on _____ 1, 20__ and _____ 1, 20__]. The Series 2021A Bonds are being issued to provide funds, together with any other available funds, to (i) refund certain indebtedness previously issued by the City under the Order to finance improvements to the Combined Enterprise System (as such terms are hereinafter defined), (ii) finance certain of the costs of acquiring water and sewer facilities that will be added to the Combined Enterprise System and (iii) pay certain costs and expenses incurred in connection with the issuance of the Series 2021A Bonds. Pursuant to the Enabling Act (as hereinafter defined), the Greenville Utilities Commission (the “Commission”) is responsible for the management, operation, maintenance, improvement and extension of the Combined Enterprise System.

The Series 2021A Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Series Resolution, as hereinafter defined. One Series 2021A Bond certificate with respect to each date on which the Series 2021A Bonds are stated to mature, registered in the name of the Securities Depository Nominee (as defined in the Series Resolution) is being issued and required to be deposited with the Bond Registrar (as defined in the Series Resolution) and immobilized in its custody. The book-entry system will evidence positions held in the Series 2021A Bonds by the Securities Depository’s participants, beneficial ownership of the Series 2021A Bonds in the principal amount of \$5,000 or any multiple thereof being evidenced in the records of such participants. Transfers of ownership will be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants. The City, the Bond Registrar and the Trustee will recognize the Securities Depository Nominee, while the registered owner of this Series 2021A Bond, as the owner of this Series 2021A Bond for all purposes, including (i) payments of principal of, and redemption premium, if any, and interest on, this Series 2021A Bond, (ii) notices and (iii) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial owners of the Series 2021A Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The City, the Bond Registrar and the Trustee will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained

by the Securities Depository, the Securities Depository Nominee, the Securities Depository's participants or persons acting through such participants. While the Securities Depository Nominee is the registered owner of this Series 2021A Bond, notwithstanding the provisions hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Series 2021A Bond shall be made in accordance with existing arrangements between the Bond Registrar or its successors under the Order and the Series Resolution and the Securities Depository.

All of the Series 2021A Bonds are issued under and pursuant to the Constitution and laws of the State of North Carolina, including Chapter 861 of the 1992 Session Laws of North Carolina and The State and Local Government Revenue Bond Act, as amended (collectively, the "Enabling Act"), a Bond Order duly adopted on August 11, 1994 and amended and restated as of April 13, 2000 (the "Order") by the City Council of the City (the "City Council"), and a series resolution duly adopted on April 5, 2021 (the "Series Resolution") by the City Council. The Order designates the assets comprising the electric system, natural gas system, sanitary sewer system and water system of the City as the "Combined Enterprise System". The City has heretofore issued under the Order other bonds on a parity with this Series 2021A Bond, and provides for the issuance from time to time under the conditions, limitations and restrictions therein set forth of additional Bonds (as hereinafter defined) to provide funds for paying all or any part of the cost of acquiring and constructing other Additional Improvements (as defined in the Order) and to refund any Bonds issued under the Order and Indebtedness (as defined in the Order) other than Bonds (such additional Bonds, these Series 2021A Bonds and the parity bonds heretofore issued being herein collectively called the "Bonds"). The Order provides that such Bonds are secured by a pledge, charge and lien upon and payable from certain receipts and rights to receive receipts of the Combined Enterprise System (the "Receipts") after paying or making provision for the payment of Current Expenses (as defined in the Order) (the "Net Receipts").

Unless otherwise provided, Bonds issued under the Order are secured by the Net Receipts on a parity (such obligations and the Bonds being herein collectively called "Parity Indebtedness"). The Order provides that the City may issue other obligations that are secured by a pledge, charge and lien upon and payable from the Net Receipts subordinate and junior in right of payment to Parity Indebtedness ("Subordinate Indebtedness") or which are not secured by a pledge, charge or lien upon the Net Receipts but are payable from the Net Receipts ("Additional Indebtedness" and, together with the Existing Indebtedness, as defined in the Order, "Other Indebtedness") under the conditions, limitations and restrictions therein set forth. The Order also provides that the City may assume other indebtedness that is secured on a parity with Parity Indebtedness or Subordinate Indebtedness or that is payable from Net Receipts.

Reference is hereby made to the Order for provisions, among others, with respect to the custody and application of the proceeds of Bonds, the collection and disposition of Receipts, the special fund charged with and made available for the payment of the interest and the redemption premium, if any, on and the principal of the Bonds and any other Parity Indebtedness, the nature and extent of the security for the Bonds, the Existing Indebtedness and any other Parity Indebtedness, Subordinate Indebtedness and Additional Indebtedness thereby created, the terms and conditions on which the Bonds of each series are or may be issued or the payment of debt service on other Parity Indebtedness, Subordinate Indebtedness or Additional Indebtedness may be incurred or assumed, the rights, duties and obligations of the City, the Bond Registrar and the Trustee and the rights of the registered owners of the Bonds. A certified copy of the Order is on file at the corporate trust office of The Bank of New York Mellon Trust Company, N.A. (the "Trustee"), in the City of Jacksonville, Florida. By the acceptance of this Series 2021A Bond, the registered owner hereof assents to all of the provisions of the Order.

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

The Order provides for the charging, revising and collecting by the Commission of rates, fees and charges for the use of and for the services and facilities furnished or to be furnished by

the Combined Enterprise System in order to produce at all times sufficient Receipts, together with certain other available funds, to pay the Current Expenses and to pay the principal of and interest on all Parity Indebtedness, Subordinate Indebtedness and Other Indebtedness as the same shall become due.

The Net Receipts are pledged by the Order to the payment of the principal of and the interest and any redemption premium on the Bonds and other Parity Indebtedness and then Subordinate Indebtedness as provided in the Order. In addition, the moneys in the Parity Indebtedness Service Fund and moneys in the Parity Indebtedness Reserve Fund or qualified reserve fund substitutes established in connection with the issuance of certain of the outstanding Bonds are pledged by the Order as further security for the payment of all Parity Indebtedness and the interest thereon as provided in the Order; provided, however, that pursuant to the Series Resolution, certain Bonds are not secured by such Parity Indebtedness Reserve Fund or qualified reserve fund substitutes. This Series 2021A Bond is not secured by the Parity Indebtedness Reserve Fund. The City is not obligated to pay the Bonds or Indebtedness other than Bonds except from the Net Receipts or other moneys made available therefor under the Order. Neither the faith and credit nor the taxing power of the State of North Carolina or any political subdivision thereof, including the City, is pledged to the payment of the principal of and the interest and any redemption premium on this bond.

The Series 2021A Bonds are issuable as fully registered Bonds, in such denominations as the City may by resolution determine. At the designated corporate trust office of the Bond Registrar, in the manner and subject to the limitations and conditions provided in the Order, Series 2021A Bonds may be exchanged for an equal aggregate principal amount of Series 2021A Bonds of the same maturity, of authorized denominations and bearing interest at the same rate.

The transfer of this Series 2021A Bond is registrable by the registered owner hereof in person or by his attorney or legal representative at the principal corporate trust office of the Bond Registrar but only in the manner and subject to the limitations and conditions provided in the Order and the Series Resolution and upon surrender and cancellation of this Series 2021A Bond. Upon any such registration of transfer the City shall execute and the Bond Registrar shall authenticate and deliver, in exchange for this Series 2021A Bond, a new bond or bonds, registered in the name of the transferee, of authorized denominations, in aggregate principal amount equal to the principal amount of this Series 2021A Bond, of the same series and maturity and bearing interest at the same rate. The City or the Bond Registrar may make a charge for every such exchange or registration of transfer of bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made to any registered owner for the privilege of exchanging or registering the transfer of bonds. Neither the City nor the Bond Registrar shall be required to make any such exchange or registration of transfer of Bonds of a series during the fifteen (15) days immediately preceding the date of first giving of notice of any redemption of Bonds of such series or any portion thereof or of any Bonds after such Bonds or any portion thereof has been selected for redemption.

The Series 2021A Bonds maturing on or after _____ 1, 20__ are subject to redemption, at the option of the City, in whole or in part (by lot within a maturity), at any time on or after _____ 1, 20__, at a redemption price equal to _____% of the principal amount of the Series 2021A Bonds plus accrued interest thereon to the redemption date.

Not more than ninety (90) days and at least thirty (30) days before the redemption date of any Series 2021A Bonds, the Bond Registrar shall cause a notice of any such redemption, either in whole or in part, signed by the Bond Registrar, to be mailed, first-class, postage prepaid, to the North Carolina Local Government Commission and all registered owners of Series 2021A Bonds or portions of Series 2021A Bonds to be redeemed at their addresses as they appear on the registration books of the City kept by the Bond Registrar, as provided in the Order, but failure so to mail any such notice shall not affect the validity of the proceedings for such redemption as to any registered owners to whom such notice was given as so required. The City shall also cause a notice of any such redemption to be given as provided in the Order. On the date designated for redemption, notice having been given as aforesaid, the Series 2021A Bonds or portions of Series 2021A Bonds so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2021A Bonds or portions thereof on such date, and, if the moneys for payment of the Redemption Price and the accrued interest are held by the Bond Registrar, as provided in the Order, interest on such Series 2021A Bonds or portions thereof shall cease to accrue, such Series 2021A Bonds or portions thereof shall cease to be entitled to any

benefit or security under the Order, and the registered owners thereof shall have no rights in respect of such Series 2021A Bonds or portions thereof except to receive payment of the redemption price thereof and the accrued interest so held by the Bond Registrar. If a portion of this Series 2021A Bond shall be called for redemption, a new Series 2021A Bond or Bonds in principal amount equal to the unredeemed portion hereof will be issued to the registered owner upon surrender hereof.

Any notice of optional redemption of the Series 2021A Bonds may state that it is conditioned upon there being available an amount of money sufficient to pay the redemption price plus interest accrued and unpaid to the redemption date, and any conditional notice so given may be rescinded at any time before the payment of the redemption price if any such condition so specified is not satisfied. If a redemption does not occur after a conditional notice is given due to an insufficient amount of funds under the terms of the Bond Order, the corresponding notice of redemption will be deemed to be revoked.

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

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

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

As declared by the Enabling Act, this Series 2021A Bond, subject only to the provisions for registration and registration of transfer stated herein and contained in the Order, is an investment security within the meaning of and for all the purposes of Article 8 of the Uniform Commercial Code of the State of North Carolina.

This Series 2021A Bond is issued with the intent that the laws of the State of North Carolina shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of North Carolina, the Order and the Series Resolution to happen, exist and be performed precedent to and in the issuance of this Series 2021A Bond have happened, exist and have been performed as so required.

This Series 2021A Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Order until this Series 2021A Bond shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the City of Greenville, North Carolina has caused this Series 2021A Bond to be signed by the Mayor and the City Clerk of the City and the corporate seal of the City to be impressed hereon, all as of the Dated Date set forth above.

CITY OF GREENVILLE, NORTH CAROLINA

[SEAL]

By /s/ [manual signature]
Mayor

/s/ [manual signature]
City Clerk

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

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

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

CERTIFICATE OF AUTHENTICATION

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

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

as Bond Registrar

By _____

Date of authentication: _____

ASSIGNMENT

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

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

Dated: _____

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

Signature Guaranteed:

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

Application of Proceeds of the Series 2021A Bonds. Simultaneously with the delivery of the Series 2021A Bonds, the Trustee shall apply the proceeds of the Series 2021A Bonds or cause said proceeds to be applied, including any amount received as accrued interest, as follows:

the amount required to redeem the Refunded Indebtedness shall be paid to the holder of the Refunded Indebtedness;

the amount required to retire the indebtedness of the Town of Bethel that is being retired from proceeds of the Series 2021A Bonds in connection with the acquisition of the 2021 Additional Improvements shall be paid to the holder of the Bethel indebtedness; and

the remaining net proceeds of the Series 2021A Bonds shall be deposited to the Operating Checking Account to be used to pay costs of issuance of the Series 2021A Bonds.

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

To the Trustee for deposit to the credit of the Interest Account created by the Order, such amount thereof (or the entire sum so withdrawn if less than the required amount) as is sufficient to make full and timely payment of the interest to become due and payable on the Series 2021A Bonds on the next ensuing semi-annual interest payment date, after taking into account any amounts then held for the credit of the Interest Account created by the Order (including amounts transferred from the Construction Fund) for the payment of such interest.

To the Trustee for deposit to the credit of the Principal Account created by the Order, such amount, if any, of the balance remaining after making the transfer under clause (i) above (or the entire balance if less than the required amount) as is sufficient to make full and timely payment of the principal of any Series 2021A Serial Bonds to become due and payable on the next ensuing principal payment date, after taking into account any amounts then held for the credit of the Principal Account created by the Order for the payment of such principal.

If any of the Series 2021A Bonds shall be designated Term Bonds in the Series Certificate, to the Trustee for deposit to the credit of the Sinking Fund Account created by the Order, such amount, if any, of the balance remaining after making the transfers under clauses (i) and (ii) above (or the entire balance if less than the required amount) as is equal to the Sinking Fund Requirement for the Term Bonds to be retired on the next ensuing sinking fund payment date, after taking into account any amounts held for the credit of the Sinking Fund Account created by the Order for satisfaction of such Sinking Fund Requirement.

Official Statement. The City, at the request of the Commission, has selected J.P. Morgan Securities LLC to be the underwriter of the Series 2021A Bonds (the “Underwriter”), and approves the engagement by the Underwriter of McGuireWoods LLP as its counsel for the transaction.

The draft of the Preliminary Official Statement relating to the Series 2021A Bonds (the “Preliminary Official Statement”) is hereby approved. The City hereby authorizes the use and distribution of the Preliminary Official Statement by the Underwriter in substantially the form presented, together with such changes, modifications and deletions as the Mayor of the City or any Delegate, with the advice of counsel, may deem necessary and appropriate. The City authorizes and consents to the preparation and distribution of a final Official Statement relating to the Series 2021A Bonds (the “Official Statement”), in substantially the form of the Preliminary Official Statement, together with such changes as are necessary to reflect the final terms of the Series 2021A Bonds. The City Manager of the City (or if the City Manager is not available, the Director of Financial Services of the City) and the General Manager or the Chief Financial Officer of the Commission are each hereby authorized and directed to execute and deliver the Official Statement on behalf of the City and the Commission, in substantially the form of the Preliminary Official Statement, together with such changes, specifications, and deletions as any Delegate, with the advice of counsel, may deem necessary and appropriate; such execution and delivery shall be conclusive evidence of the approval and authorization in all respects of the form and content thereof.

LGC Requested to Award the Series 2021A Bonds. The City Council hereby requests the Local Government Commission of North Carolina (the “LGC”) to award the Series 2021A Bonds at negotiated sale without advertisement to the Underwriter in the amount and at the interest rates fixed pursuant to this Series Resolution, subject to the approval thereof by any Delegate. If the LGC awards the Series 2021A Bonds as hereinabove requested, the provisions of the Bond Purchase Agreement between the Underwriter and the LGC relating to the purchase of the Series 2021A Bonds (the “Bond Purchase Agreement”) and presented to the City Council for its consideration are hereby approved in all respects, and each of the City Manager of the City and the Director of Financial Services are hereby authorized to signify such approval by the execution of the Bond Purchase Agreement in substantially the form presented, such execution to be conclusive evidence of the approval thereof by the City. In addition, the Commission shall signify its approval of the Bond Purchase Agreement by the execution of the Bond Purchase Agreement by the General Manager or the Chief Financial Officer of the Commission.

Continuing Disclosure. The City and the Commission hereby undertake, for the benefit of the beneficial owners of the Series 2021A Bonds, to provide to the Municipal Securities Rulemaking Board (the “MSRB”):

(A) by not later than seven months from the end of each Fiscal Year, commencing with the Fiscal Year ending June 30, 2021, audited financial statements of the Commission for such Fiscal Year, if available, prepared in accordance with Section 159-39 of the General Statutes of North Carolina, as it may be amended from time to time, or, if such audited financial statements of the Commission are not available by seven months from the end of such Fiscal Year, unaudited financial statements of the Commission for such Fiscal Year to be replaced subsequently by audited financial statements of the Commission to be delivered within 15 days after such audited financial statements become available for distribution;

(B) by not later than seven months from the end of each Fiscal Year, commencing with the Fiscal Year ending June 30, 2021, the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of information included under the following headings to the Official Statement relating to the Series 2021A Bonds (1) “The Combined Enterprise System - The Electric System (capacity and consumption figures) - Electric Service Rates, Number of Connections and - Major Users”; (2) “The Combined Enterprise System - The Water System (capacity and consumption figures) -- Water Service Rates, - Water Service Tap Fees, - Number of Connections and - Major Users;” (3) “The Combined Enterprise System - The Sanitary Sewer System (capacity figures); Sewer Service Rates, - Sewer Service Tap Fees, - Number of Connections and - Major Users”; (4) “The Combined Enterprise System - The Natural Gas System (capacity and consumption figures) - Natural Gas Rates, - Number of Connections, Gas Consumption and - Major Users”; and (5) “The Combined Enterprise System - Billing and Collection Procedures” to the extent such items are not included in the audited financial statements referred to in (A) above;

(C) in a timely manner, not in excess of ten business days after the occurrence of the event, notice of any of the following events with respect to the Series 2021A Bonds:

principal and interest payment delinquencies;

non-payment related defaults; if material

unscheduled draws on debt service reserves reflecting financial difficulties;

unscheduled draws on credit enhancements reflecting financial difficulties;

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

adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 570-TEB) or other material notices or determinations with respect to or events affecting the tax-exempt status of the Series 2021A Bonds;

modification to the rights of security holders; if material

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

defeasances;

release, substitution or sale of property securing repayment of the Series 2021A Bonds, if material;

rating changes;

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

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

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

incurrence of a financial obligation (as defined below) of the City or the Commission, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation of the City or the Commission, any of which affect beneficial owners of the Series 2021A Bonds, if material; and

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

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

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

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

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

If the City or the Commission fails to comply with the undertaking described above, the Trustee (upon being indemnified to its satisfaction, to the extent allowable by law) or any beneficial owner of the Series 2021A Bonds then Outstanding may take action to protect and enforce the rights of beneficial owners with respect to such undertaking, including an action for specific performance; provided, however, that failure to comply with such undertaking shall not be an event of default under the Order and shall not result in any acceleration of payment of the Series 2021A Bonds.

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

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

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

any such modification does not materially impair the interests of the beneficial owners, as determined either by parties unaffiliated with the City or the Commission (such as Bond Counsel), or by approving vote of the registered owners of not less than a majority

in principal amount of the Series 2021A Bonds then Outstanding pursuant to the terms of the Bond Order, as it may be amended from time to time.

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

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

The provisions of this Section 13 shall terminate upon payment, or provision having been made for payment in a manner consistent with Rule 15c2-12, in full of the principal of and interest on all of the Series 2021A Bonds.

Authorization to City and Commission Officials. The officers, agents and employees of the City and the Commission and the officers and agents of the Trustee and the Bond Registrar are hereby authorized and directed to do all acts and things required of them by the provisions of the Series 2021A Bonds, the Order, the Bond Purchase Agreement, this Series Resolution and any other documents relating to the issuance of the Series 2021A Bonds for the full, punctual and complete performance of the terms, covenants, provisions and agreements therein.

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

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

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

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

instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. "Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 19. Redemption of Refunded Indebtedness. Subject to the next succeeding sentence, the City Council hereby determines to redeem the Refunded Indebtedness on the first date that the refunding thereof shall be practicable following the issuance of the Series 2021A Bonds. If, on or prior to the sale date of the Series 2021A Bonds, the Delegate shall determine that it is in the best economic interests of the City not to refund all or any portion of such Refunded Indebtedness, the Delegate is hereby authorized to determine for the City not to proceed with refunding all or such portion of the Series 2021A Bonds.

The Trustee is hereby directed to provide notices of such redemptions at the times and in the manner required by the Refunded Indebtedness as directed by the Delegate.

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

Passed and adopted this the 5th day of April, 2021.

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

Ayes: _____
_____.

Noes: _____.

* * * * *

I, Valerie P. Shiuwegar, City Clerk of the City of Greenville, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of the City Council of said City at a regular meeting held on April 5, 2021, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Council. The meeting was held by use of simultaneous communication pursuant to Section 166A-19.24 of the North Carolina General Statutes, as amended, with multiple ways for members of the public to observe the actions taken, and all of the requirements for a remote meeting, including the requirement for notice thereof, specified in said Section 166A-19.24 were met.

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

WITNESS my hand and the official seal of said City, this ___ day of April, 2021.

/s/ City Clerk
City of Greenville, North Carolina

[SEAL]

EXHIBIT A

PROPOSED REFUNDED INDEBTEDNESS

\$3,795,000.00 1.84% Refunding Revenue Bonds Series 2013 issued in 2013, due in annual installments of \$540,000 2021-2027.

\$6,880,814.50 2.48% Clean Water State Revolving Fund note issued in 2008, due in annual installments of \$688,081.45 2021- 2030.

\$134,746.00 2.50% Public Drinking Water State Revolving Fund note issued in 2010, due in annual installments of \$13,475.60 2021- 2030.

\$299,276.25 2.50% Public Drinking Water State Revolving Fund note issued in 2010, due in annual installments of \$23,021.25 2021- 2033.

\$33,525.00 2.205% Public Drinking Water State Revolving Fund note issued in 2010, due in annual installments of \$3,352.50 2021-2030.

\$1,908,931.50 2.205% Public Drinking Water State Revolving Fund note issued in 2010, due in annual installments of \$190,893.15 2021-2030.

\$5,319,600.00 2.455% Clean Water State Revolving Fund note issued in 2010, due in annual installments of \$443,300.00 2021-2032.

\$839,473 2.010% Public Drinking Water State Revolving Fund note issued in 2012, due in annual installments of \$64,574.80 2021-2033.

\$8,872,284.20 2.455% Clean Water State Revolving Fund note issued in 2013, due in annual installments of \$682,483.40 2021-2033.

\$5,091,963.25 2.00% Clean Water State Revolving Fund note issued in 2017, due in annual installments of \$299,527.25 2021-2037.

RECOMMENDED ADOPTION OF GUC STANDARDS FOR UTILITY POLE ATTACHMENTS (Agenda Item 5)

Mr. John Worrell, Director of Electric Systems, stated that Greenville Utilities provides communications space on its electric utility poles for third parties to attach copper, coaxial, and fiber optic cabling for their respective communications networks. These third party attachers include Centurylink, Suddenlink, Spectrum, Mobilite, Fiber Tech, The City of Greenville, NCDOT and most recently MetroNet.

Historically GUC has permitted and governed attachment to its poles under a “Pole Attachment Agreement” with these providers. Agreements for three of the eight carriers listed have been approved in the past five years. CenturyLink’s Pole Attachment Agreement is dated 1932 when they were known as Carolina Telephone & Telegraph Company, and Suddenlink’s agreement is dated 1977 when they were known as Greenville Cable TV.

Many regulations and rules found in the National Electric Safety Code, Federal Communications Commission, North Carolina Utilities Commission, and North Carolina State Statutes have changed since some of these agreements were executed. Under the current agreements, GUC has limited recourse to require these third parties to conform to the current codes and requirements. These individual attachment agreements also do not address construction and maintenance issues that arise between multiple carriers located within the same communications space on GUC poles. The proposed standard addresses these issues and defines the process for GUC to enforce regulatory compliance on third parties utilizing its infrastructure and assets.

Staff is recommending that the GUC Board of Commissioners adopt the proposed Pole Attachment Standards.

A motion was made by Ms. Wall, seconded by Mr. Griffin, to adopt the Greenville Utilities Commission Pole Attachment Standards, effective April 1, 2021. The motion carried unanimously.

UPDATE OF THE STATUS OF THE BUDGET DEVELOPMENT (Agenda Item 6)

Chair Overton stated that on March 5, 2021, staff presented the end-of-year financial projections for FY 2020-21 and the proposed budget for FY 2021-22 to the Finance/Audit Committee.

He announced that Mr. Cannon will provide a condensed version of the presentation. Finance/Audit Committee Chair Stoughton added that the budget presented was in good order and the Committee agreed for staff to continue as planned.

Mr. Cannon's presentation focused on end-of-year performance for FY 2020-21 and the key elements of the proposed FY 2021-22 budget. These areas include current status, recommended rate adjustments, capital investment, five-year capital plans, rate models, and the long-term financial forecast.

Key rate adjustment recommendations from the Finance/Audit Committee for the FY 2021-22 proposed budget are listed below:

- **Electric:** 0.0% rate increase
- **Water:** 6.6% rate increase
- **Sewer:** 0.0% rate increase
- **Gas:** 0.0% rate increase

Other key provisions in the FY 2021-22 proposed budget include:

- Expenditures budgeted for FY 2021-22 have decreased by 1.6%, or \$4.2M, when compared to the FY 2020-21 budget. Key points are:
 - \$2.3M increase in operations
 - \$2.3M increase in purchased power
 - \$1.3M decrease in capital outlay
 - \$1.4M decrease in purchased gas
 - \$1.1M decrease in debt service
 - \$5.3M decrease in transfers to capital projects
 - \$650K increase in transfers to rate stabilization
- Funding for the employee merit program at 1.5% and market adjustment 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
- One new permanent position for succession planning purposes and one new part-time intern position
- Continuation of investment in the Greenville ENC Alliance to promote economic development in our region
- 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 10.15% to 11.35% - \$418K
- Transfer of \$150K to City's housing energy conservation program
- Investment of \$12.7M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$6.6M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Additional components of the budget include:

- Proposed addition and revision to GUC Utility Regulations Part D - Customer Service Policy – 7.0 Meter Tampering to align with the current version of the N.C.G.S. 14-151 (v.2018) from N.C.G.S. 14.151.1 (v1994)
- Electric Rate Stabilization Reserves via Rate Stabilization Fund(s)
- Electric Rate Design Modifications (area and street lighting)
- LED Streetlight Conversion: Currently in year 3 of 4-year conversion plan
- Water Rate Design Modifications
- Sewer Utility Extension Cost-Sharing Policy Review/Update
- Gas Rate Stabilization Reserves via Rate Stabilization Fund(s)
- Gas Rate Design Modifications

Long-term Financial Forecast

Mr. Cannon reviewed the long-term financial forecast that included the five-year plan through FY 2025-26.

Mr. Cannon noted that looking ahead the Board will adopt the proposed FY 2021-22 budget at GUC’s regular Board meeting on April 15, 2021. On May 13, 2021, the FY 2021-22 balanced budget will be presented to the City Council. Adoption of the final budget will be at GUC’s regular Board meeting on June 10, 2021, and at the City Council meeting on June 10, 2021.

It was the consensus of the Board to move forward with appropriate actions related to the current end-of-year fiscal forecast and the proposed preliminary FY 2021-22 budget as presented.

GENERAL MANAGER’S/CEO REPORT (Agenda Item 7)

1. Informational Reading

Bids and Ranking of Proposals, Statistical Data Report, Sewer Spill Tracking Report, Load Management Report, and PGA Report were provided.

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

GREENVILLE UTILITIES COMMISSION

RECOMMENDATION FOR VENDOR NEGOTIATIONS BASED ON PROPOSAL RECEIVED

UG ELECTRIC, FIBER, WATER, SEWER AND GAS UTILITY FACILITY LOCATING SERVICES

JANUARY 6, 2021 @3:00 PM

RECOMMENDATION FOR NEGOTIATIONS
Southern Cross*

*Indicates recommended vendor to negotiate agreement based on their submitted proposal.

TABULATION OF BIDS RECEIVED

(1) ONE TRAV-L-VAC 300
JANUARY 26, 2021 @ 3:00 PM

VENDOR NAME	DELIVERY TIME	\$ TOTAL
Core & Main	4-5 weeks	\$20,400.43* (1)
Ferguson Waterworks	4 weeks	20,800.00
EH Wachs	4 weeks	20,955.00(1)
Ferguson Waterworks	None Given	20,970.00 (1)
EH Wachs	4-6 weeks	20,995.00
JC Enterprises	4 weeks	23,786.00

* Indicates recommended award based on the lowest responsible, responsive bid.
(1) Indicates that bids were received by department solicitation via e-mail.

(1) ONE NEW TRAILER
JANUARY 26, 2021 @ 4:00 PM

VENDOR NAME	DELIVERY TIME	\$ TOTAL
Consolidated Pipe & Supply, Inc. (Greenville, N.C.)	2-3 weeks	\$13,015.00*
Consolidated Pipe & Supply, Inc (Greensboro, N.C.)	2-3 weeks	14,879.00
Fortiline	None Given	16,600.00 (1)
Horizon Technologies, LLC	4 weeks	16,776.00
Technology International, Inc.	10 weeks	16,950.00
Consolidated Pipe & Supply, Inc. (Greensboro, N.C.) Alt. Bid	2-3 weeks	17,335.75 (1)
Phoenix Contracting, LLC	4 weeks	18,789.00
JC Enterprises	3 weeks	18,972.00
Consolidated Pipe (Columbia, S.C.)	None Given	19,000.00 (1)

* Indicates recommended award based on the lowest responsible, responsive bid.
(1) Indicates that bids were received by department solicitation via e-mail.

(1) ONE MINI EXCAVATOR
JANUARY 29, 2021 @ 4:00 PM

VENDOR NAME	DELIVERY TIME	\$ TOTAL
National Equipment Dealers, LLC DBA May RHI	15-30 Days	\$44,000.00 *
National Equipment Dealers, LLC DBA May RHI, Alt. Bid	90-120 Days	48,500.00
Boone Tractor	35-42 Days	49,158.38
Whites Equipment, LLC / Bob Cat of Wilson	45-60 Days	50,379.63
Premier Equipment of Enfield	30 Days	54,000.00
James River Equipment, LLC	30-60 Days	61,837.07

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

ITEM I (10) 5 KVA CSP TRANSFORMER, STK # 206640
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$668.00	\$999.20*	\$6,680.00
Wesco Distribution, Inc.	22	717.50	1,057.10	7,175.00

* Indicates recommended award based on lowest total ownership cost.

ITEM II (10) 10 KVA CSP TRANSFORMER, STK # 205000
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$738.00	\$1,279.80*	\$7,380.00
Wesco Distribution, Inc.	22	792.00	1,358.70	7,920.00
Border States	10	923.00	1,400.90	9,230.00

* Indicates recommended award based on lowest total ownership cost.

ITEM III (10) 25 KVA CONV. 120/240 TRANSFORMER, STK # 204900
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$712.00	\$1,824.70*	\$7,120.00
Border States	10	929.00	1,865.90	9,290.00
Wesco Distribution, Inc.	22	823.00	1,947.70	8,230.00

* Indicates recommended award based on lowest total ownership cost.

ITEM IV (20) 50 KVA CSP TRANSFORMER, STK # 205050
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$1,250.00	\$3,167.00*	\$25,000.00
Border States	10	1,452.00	3,208.20	29,040.00
Wesco Distribution Inc.	22	1,375.00	3,232.90	27,500.00

* Indicates recommended award based on lowest total ownership cost.

ITEM V (75) 25 KVA CSP TRANSFORMER, STK # 205020
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$926.00	\$2,037.80*	\$69,450.00
Wesco Distribution, Inc.	22	930.00	2,094.60	69,750.00
Border States	10	1,142.00	2,119.40	85,650.00

* Indicates recommended award based on lowest total ownership cost.

ITEM VI (75) 15 KVA CSP TRANSFORMER, STK # 205010
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$783.00	\$1,529.70*	\$58,725.00
Wesco Distribution, Inc.	22	812.00	1,594.70	60,900.00
Border States	10	984.00	1,653.90	73,800.00

* Indicates recommended award based on lowest total ownership cost.

ITEM VII (35) 25 KVA PAD TRANSFORMER, STK # 207860
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	20*	\$1,310.00	\$2,437.70	\$45,850.00
National Transformer Sales	32	1,326.00	2,390.10	46,410.00
Border States	22	1,779.00	2,734.20	62,265.00

* Indicates recommended award based on lead time.

ITEM VIII (55) 50 KVA PAD TRANSFORMER, STK # 205140
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	20*	\$1,560.00	\$3,455.10	\$85,800.00
National Transformer Sales	32	1,537.00	3,405.10	84,535.00
Border States	22	1,956.00	3,624.00	107,580.00

* Indicates recommended award based on lead time.

ITEM IX (25) 75 KVA PAD TRANSFORMER, STK # 205040
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	20	\$1,890.00	\$4,458.60*	\$47,250.00
National Transformer Sales	32	1,919.00	4,469.00	47,975.00
Border States	22	2,369.00	4,521.80	59,225.00

* Indicates recommended award based on lowest total ownership cost.

ITEM X (15) 100 KVA PAD TRANSFORMER, STK # 205130
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	32	\$2,351.00	\$5,433.20*	\$35,265.00
Border States	22	2,922.00	5,571.90	43,830.00
Wesco Distribution Inc.	20	2,605.00	5,662.00	39,075.00

* Indicates recommended award based on lowest total ownership cost.

XI (4) 150 KVA PAD MOUNT TRANSFORMER 120/208, STK # 205220
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$6,001.00	\$11,378.20*	\$24,004.00
WEG	30	6,992.00	12,423.80	27,968.00
Border States	20	8,424.00	13,355.70	33,696.00
Wesco Distribution, Inc.	20	8,615.00	13,899.80	34,460.00

* Indicates recommended award based on lowest total ownership cost.

ITEM XII (3) 150 KVA PAD MOUNT TRANSFORMER 277/480, STK # 208260
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$5,707.00	\$11,001.70*	\$17,121.00
WEG	30	7,254.00	12,209.10	21,762.00
Wesco Distribution Inc.	20	9,505.00	12,975.40	28,515.00
Border States	20	9,090.00	13,900.50	27,270.00

* Indicates recommended award based on lowest total ownership cost.

ITEM XIII (1) 2000 PAD MOUNT TRANSFORMER, STK # 205830
 FEBRUARY 2, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$25,938.00	\$64,777.80*	\$51,876.00 (1)
WEG	30	29,947.00	71,835.10	59,894.00
Wesco Distribution, Inc.	30	39,780.00	80,977.20	79,560.00

* Indicates recommended award based on lowest total ownership cost.

(1) Indicates that we requested bids for a qty. of one (1), however, we ordered two (2), due to our present requirements.

RANKING OF QUALIFICATIONS RECEIVED

CONSULTING SERVICES FOR GAS DISTRIBUTION AND LNG SCADA SYSTEM UPGRADE
 FEBRUARY 2, 2021 @ 4:00 PM
 VENDOR QUALIFICATION RANKING

SCADA Network Services*
CVM
Burns & McDonnell
SOAP Engineering
EPS Engineering & Design

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

TABULATION OF BIDS RECEIVED

(1) ONE TANDEM AXLE DIESEL DUMP TRUCK
 FEBRUARY 3, 2021 @ 3:00 PM

VENDOR NAME	DELIVERY TIME	\$ TOTAL
White's International	250 days	\$114,090.00*
Triple T Parts and Equipment	36 weeks	118,497.00
Carolina Freightliner	52 weeks	121,767.00
Triple T Truck Center	17 weeks	129,385.00

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

REPLACEMENT OF 115 KV TRANSMISSION STRUCTURES ALONG
CIRCUIT 15, 16, & 17
FEBRUARY 9, 2021 @ 3:00 PM

VENDOR NAME	PROJECT SCHEDULE	\$ TOTAL
River City Construction	2/8/2021 - 7/19/2021	\$346,372.00*
Lee Electrical Construction	3/1/2021 - 5/19/2021	\$363,150.00
Carolina Power and Signalization	3/1/2021 - 7/29/2021	\$437,267.50
C.W. Wright Construction Company	3/1/2021 - 7/23/2021	\$792,305.00
Volt Power	3/1/2021 - 7/23/2021	\$1,430,698.18

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

(1) DIRECTIONAL BORING SYSTEM
FEBRUARY 10, 2021 @ 3:00 PM

VENDOR NAME	DELIVERY TIME	\$ TOTAL	TRADE IN ALLOWANCE
Ditch Witch of N.C.	4-6 Weeks	\$198,000.00*	\$15,000.00
Vermeer All Roads	4-6 Weeks	209,935.00	9,500.00

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

MATERIALS FOR GCP 10104
FEBRUARY 11, 2021 @ 3:00 PM

VENDOR NAME	\$ TOTAL
Arapahoe Pipe & Supply LP	\$230,309.20*
Consolidated Pipe & Supply	241,806.66
Ferguson	307,056.56

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

30,600' OF 750 MCM UG PRIMARY CABLE, GUC STK# 201350 AND 6,000' OF 1000 MCM
AWG CABLE, GUC STK# 208120
February 16, 2021 @ 3:00 PM

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 750 MCM UG CABLE	TOTAL
Wesco Distribution, Inc.	Okonite	8-10	\$6.224	\$190,454.40*
UAI – CME	CME	15-16	6.38737	195,453.52
Border States	Southwire	24	7.46	228,276.00
Bell Electrical Supply Co., Inc	WTEC	10	7.49	229,194.00

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 1000 MCM AWG CABLE	TOTAL
Wesco Distribution, Inc.	Okonite	2-3	\$8.434	\$50,604.00*
UAI – CME	CME	15-16	8.34407	50,064.42
Border States	Southwire	24	9.26	55,560.00
Bell Electrical Supply Co., Inc I	WTEC	10	9.49	56,940.00

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

Load Management Report

The Duke Energy Progress (DEP) monthly peak occurred on February 4, 2021 for the hour ending at 8:00 a.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,469,375.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Bless Your Heart: Tuesday, February 16, 2021

Bless your heart and thank you to Greenville Utilities for quickly restoring the power outage on Frog Level Road on Saturday. Your quick response was very much appreciated.

Customer Mary Bratley submitted a compliment message on the GUC website and wrote: "Today the power went out!! This message is to thank you for your quick response to whatever the problem was and restoring power in about 1 hour. Thank you for your hard work!!" Employees included Jacob Barnes, Electric Engineer I; Jason Gaskins, Troubleshooter Crew Leader; and Lee Ausbon, Substation /Communications Supervisor.

Customer Julie Adams with Elite Pools, Spas and Hardscapes, Inc. sent an email to Customer Service and Billing Supervisor Colleen Sicley. Ms. Adams offered compliments on Tiffany Davis, Customer Contact Representative I, and stated that Tiffany is such a valuable asset to Greenville Utilities.

Other

- Mr. Keyzer provided an update on the COVID-19 vaccinations that were offered on Thursday March 4, 2021. He announced that approximately 200 GUC employees and contractors received the Johnson and Johnson vaccine facilitated by Vidant Health.
- The Housing Opportunities and Prevention of Evictions (**HOPE**) Program is a statewide initiative that may provide rent and utility assistance to eligible low- and moderate-income renters experiencing financial hardship due to the economic effects of COVID-19. GUC staff worked with the state and 1307 GUC customers were found eligible for assistance. \$389,000 in funding will assist these customers in need with past due amounts from March 2020 through October 2020.
- Mr. Chris Padgett announced the work with the Town of Bethel is continuing. A Joint meeting with the City Council is scheduled for April 19 to consider approval of Bethel's water and wastewater systems ownership transfer. Once approved, the Town of Bethel will call a special meeting for its consideration and approval.
- Mr. Cannon stated that staff of Senators Tillis and Burr have agreed to approve the requested changes on mitigation projects through FEMA.

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

Chair Overton shared the approved minutes from the Finance/Audit Committee meeting October 21, 2020 for information. He reminded the Commissioners of the Joint Pay and Benefits Committee Meeting scheduled for Tuesday, March 30, 2021 at 3:00 p.m., the Regular Board meeting scheduled for Thursday, April 15, 2021 at 12:00 noon, and the Joint COG/GUC Meeting, Monday, April 19, 2021 at 6:00 p.m.

CLOSED SESSIONS:

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

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

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

Upon motion by Ms. Wall, seconded by Mr. Griffin, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 1:27 p.m. for such purposes.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Ms. Wall, seconded by Mr. Stoughton, the Board of Commissioners unanimously agreed to return to Open Session at 1:37 p.m.

There being no further business to come before the Board of Commissioners, upon motion by Mr. Darden, seconded by Mr. Stoughton, the Board of Commissioners unanimously agreed to adjourn the meeting at 1:37 p.m.

Respectfully submitted,

Amy Carson Wade, Executive Secretary

APPROVED:

Minnie Johnson Anderson, Secretary



Agenda Item # 2

Meeting Date: April 15, 2021

Item: Review of Monthly Financial Statement for March 31, 2021

Contact: Jeff McCauley

Explanation: March 31, 2021 Financial Statement

The Financial Statement for March 2021 is attached.

Key financial metrics for the combined funds for the period ending March 2021:

Operating Cash	\$94,594,680	Days of Cash on Hand	164
Less Current Liabilities	(\$20,699,204)		
Appropriated Fund Balance	<u>(\$2,945,847)</u>		
Fund Balance	\$70,949,629	Days of Cash on Hand After Liabilities	123

Fund Balance Available for Appropriation: 26.2%

Average Investment Yield: 0.60%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$391,290)	(\$529,257)	(\$363,362)	\$4,608,018	(\$4,012,856)	\$333,500
Water	\$493,398	\$374,478	\$487,301	\$3,627,768	\$3,280,439	\$5,169,827
Sewer	\$28,130	\$184,684	\$294,206	\$2,876,579	\$948,284	\$3,550,560
Gas	\$38,403	\$153,452	\$358,941	\$3,836,036	(\$435,680)	\$2,361,068
Combined	\$168,641	\$183,357	\$777,086	\$14,948,401	(\$219,813)	\$11,414,955

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$391,290)	(\$329,256)	(\$363,362)	\$3,003,865	(\$2,212,835)	(\$166,495)
Water	\$72,565	(\$46,355)	\$58,134	\$1,126,068	(\$507,058)	\$1,307,324
Sewer	\$28,130	\$5,517	\$119,206	\$1,443,243	(\$664,219)	\$1,750,281
Gas	\$38,403	\$83,119	\$338,108	\$3,486,036	(\$1,068,677)	\$2,173,303
Combined	(\$252,192)	(\$286,975)	\$152,086	\$9,059,212	(\$4,452,789)	\$5,064,413

**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, 2021 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

March 31, 2021



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

March 31, 2021

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>March 2021</u>	<u>March 2020</u>	<u>March 2019</u>
Electric Fund	135	122	123
Water Fund	210	217	193
Sewer Fund	287	330	302
Gas Fund	<u>243</u>	<u>227</u>	<u>174</u>
Combined Funds	164	155	145

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$57,437,821	\$8,342,181	\$10,829,788	\$17,984,890	\$94,594,680
Current liabilities	(\$15,163,112)	(\$1,671,225)	(\$1,104,487)	(\$2,760,380)	(\$20,699,204)
Fund balance appropriated for FY 2021	(\$2,245,847)	\$0	\$0	(\$700,000)	(\$2,945,847)
Fund balance available for appropriation	\$40,028,862	\$6,670,956	\$9,725,301	\$14,524,510	\$70,949,629
Percentage of total budgeted expenditures	21.5%	27.4%	37.7%	42.5%	26.2%
Days unappropriated fund balance on hand	94	168	257	197	123

C. <u>Portfolio Management</u>	<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$116,200	0.90%	\$275,957	2.33%	\$163,613	1.53%
August	\$115,742	0.92%	\$375,514	2.28%	\$189,935	1.71%
September	\$108,748	0.84%	\$353,378	2.16%	\$181,289	1.80%
October	\$100,286	0.78%	\$337,847	2.03%	\$224,945	1.89%
November	\$99,514	0.74%	\$315,650	1.98%	\$258,799	2.06%
December	\$95,090	0.66%	\$301,717	1.99%	\$239,093	2.08%
January	\$84,873	0.69%	\$300,187	2.00%	\$261,751	2.25%
February	\$76,229	0.63%	\$281,827	1.84%	\$240,735	2.29%
March	\$87,254	0.60%	\$208,759	1.83%	\$277,163	2.29%

GREENVILLE UTILITIES COMMISSION

March 31, 2021

II. Fund Performance

<u>Electric</u>	<u>March 2021</u>	<u>March 2020</u>	<u>March 2019</u>
Number of Accounts	70,965	69,602	68,297

- YTD volumes billed to customers are 310,565 kWh less than last year and 34,002,980 kWh less than budget.
- YTD revenues from retail rates and charges are \$1,088,241 more than last year but \$1,360,428 less than budget.
- YTD total revenues are \$3,054,699 more than last year and \$1,299,213 more than budget.
- YTD total expenditures are \$1,219,819 less than last year and \$7,321,661 less than budget.
- YTD revenues exceed YTD expenditures by \$4,608,018 compared to excess revenues of \$333,500 for last year.
- YTD net fund equity after transfers is \$3,003,865.

<u>Water</u>	<u>March 2021</u>	<u>March 2020</u>	<u>March 2019</u>
Number of Accounts	37,591	36,990	36,471

- YTD volumes billed to customers are 73,543 kgallons less than last year but 76,520 kgallons more than budget.
- YTD revenues from retail rates and charges are \$200,719 less than last year and \$101,830 less than budget.
- YTD total revenues are \$404,102 less than last year but \$163,992 more than budget.
- YTD total expenditures are \$1,137,957 more than last year but \$183,337 less than budget.
- YTD revenues exceed YTD expenditures by \$3,627,768 compared to excess revenues of \$5,169,827 for last year.
- YTD net fund equity after transfers is \$1,126,068.

<u>Sewer</u>	<u>March 2021</u>	<u>March 2020</u>	<u>March 2019</u>
Number of Accounts	31,158	30,663	30,183

- YTD revenues from retail rates and charges are \$279,272 less than last year and \$250,284 less than budget.
- YTD total revenues are \$2,061 less than last year and \$13,565 less than budget.
- YTD total expenditures are \$671,920 more than last year but \$1,941,860 less than budget.
- YTD revenues exceed YTD expenditures by \$2,876,579 compared to excess revenues of \$3,550,560 for last year.
- YTD net fund equity after transfers is \$1,443,243.

GREENVILLE UTILITIES COMMISSION

March 31, 2021

<u>Gas</u>	<u>March 2021</u>	<u>March 2020</u>	<u>March 2019</u>
Number of Accounts	24,136	23,753	23,582

- YTD total volumes billed to customers are 656,576 ccfs more than last year and 921,808 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,561,362 more than last year and \$1,969,543 more than budget.
- YTD total revenues are \$1,469,231 more than last year and \$2,104,732 more than budget.
- YTD total expenditures are \$5,737 less than last year and \$2,166,984 less than budget.
- YTD revenues exceed YTD expenditures by \$3,836,036 compared to excess revenues of \$2,361,068 for last year.
- YTD net fund equity after transfers is \$3,486,036.

III. <u>Volumes Billed</u>	<u>March 2021</u>	<u>YTD FY 2020-21</u>	<u>March 2020</u>	<u>YTD FY 2019-20</u>	<u>YTD % Change</u>	<u>March 2019</u>	<u>YTD FY 2018-19</u>	<u>YTD % Change</u>
Electric (kwh)	136,876,229	1,337,485,392	130,309,723	1,337,795,957	0.0%	132,681,638	1,355,102,634	-1.3%
Water (kgal)	359,676	3,141,292	352,726	3,214,835	-2.3%	343,164	3,114,415	0.9%
Sewer (kgal)	247,096	2,213,023	236,190	2,203,506	0.4%	243,786	2,220,818	-0.4%
Gas (ccf) Firm	2,743,781	14,774,047	2,229,271	13,041,798	13.3%	2,413,084	14,087,394	4.9%
Interruptible	<u>1,388,387</u>	<u>11,565,155</u>	<u>1,503,313</u>	<u>12,640,828</u>	<u>-8.5%</u>	<u>1,466,244</u>	<u>12,728,128</u>	<u>-9.1%</u>
Total	4,132,168	26,339,202	3,732,584	25,682,626	2.6%	3,879,328	26,815,522	-1.8%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2020-21</u>	<u>Fiscal Year 2019-20</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	552.0	531.5	3.9%	513.6	490.6
August	472.5	451.0	4.8%	464.8	435.1
September	248.5	363.5	-31.6%	328.3	265.7
October	95.5	111.5	-14.3%	105.8	70.1
November	18.5	0.0	0.0%	11.9	10.3
December	0.0	2.0	-100.0%	6.7	4.2
January	0.0	51.0	-100.0%	25.7	13.9
February	2.0	9.0	-77.8%	10.4	3.4
March	<u>31.5</u>	<u>51.0</u>	<u>-38.2%</u>	<u>26.7</u>	<u>14.5</u>
YTD	1,420.5	1,529.5	-7.1%	1,470.5	1,295.9

GREENVILLE UTILITIES COMMISSION

March 31, 2021

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2020-21</u>	<u>Fiscal Year 2019-20</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	19.5	0.0	0.0%	3.4	7.3
October	51.0	49.5	3.0%	89.3	135.0
November	220.0	464.5	-52.6%	354.3	382.6
December	624.0	490.5	27.2%	530.6	604.8
January	702.0	508.0	38.2%	664.9	688.6
February	587.0	425.0	38.1%	437.4	545.5
March	<u>296.0</u>	<u>245.0</u>	<u>20.8%</u>	<u>364.5</u>	<u>398.5</u>
YTD	2,499.5	2,182.5	14.5%	2,444.4	2,762.3

Commissioners Executive Summary

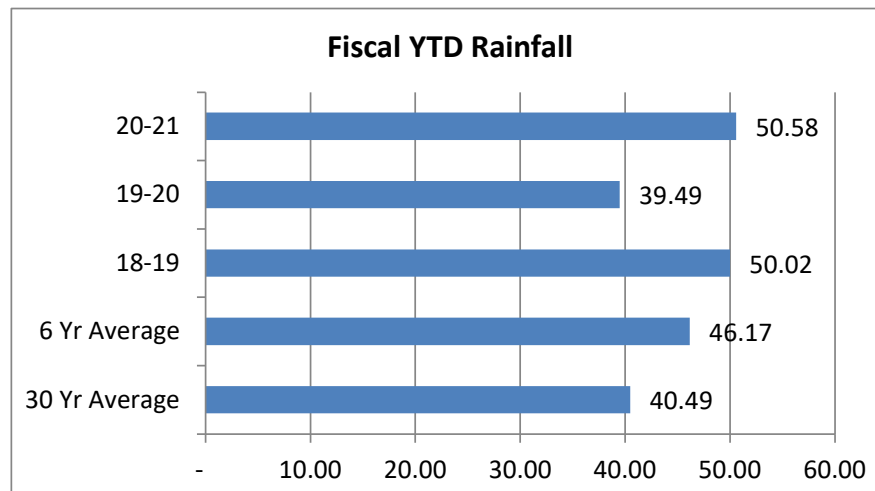
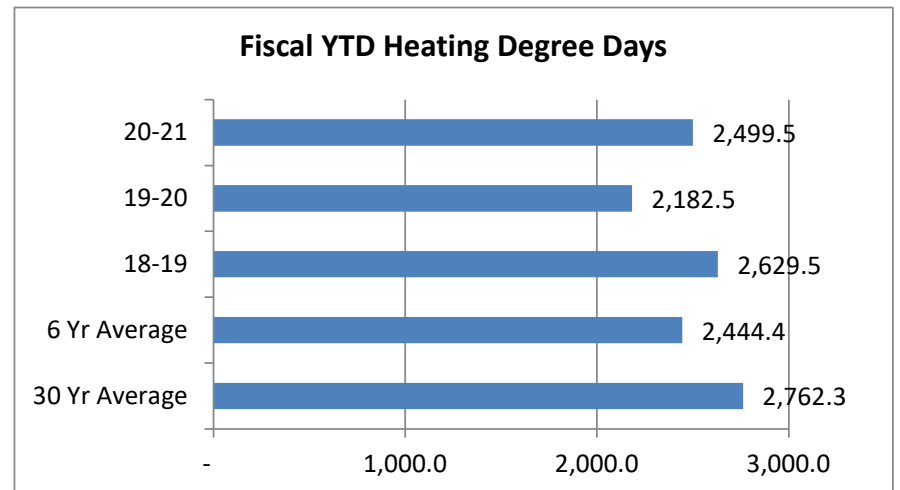
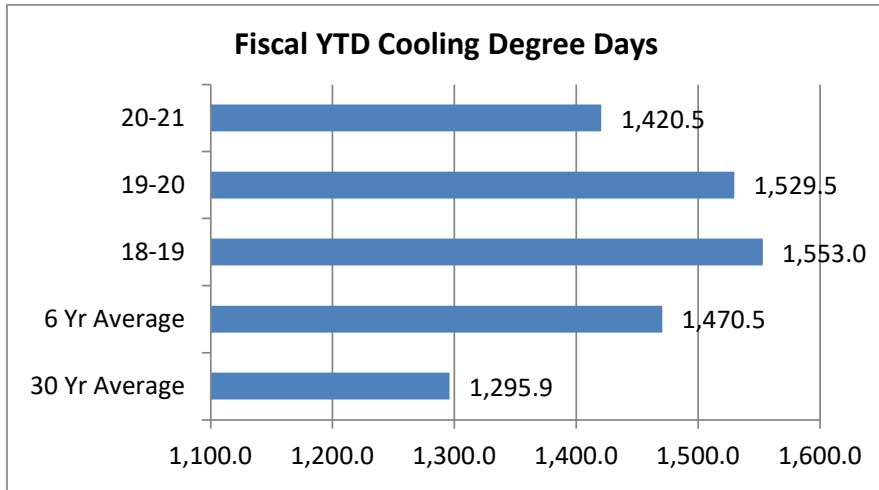
March 31, 2021

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	12,657,470	14,451,112	12,743,996	135,383,382	134,084,169	132,328,683
Expenses	(13,048,760)	(14,980,369)	(13,107,358)	(130,775,364)	(138,097,025)	(131,995,183)
Equity/Deficit from Operations	(391,290)	(529,257)	(363,362)	4,608,018	(4,012,856)	333,500
Transfers and Fund Balance	-	200,001	-	(1,604,153)	1,800,021	(499,995)
Total Equity/Deficit	(391,290)	(329,256)	(363,362)	3,003,865	(2,212,835)	(166,495)
Water						
Revenues	1,965,806	1,884,075	2,025,295	17,652,468	17,488,476	18,056,570
Expenses	(1,472,408)	(1,509,597)	(1,537,994)	(14,024,700)	(14,208,037)	(12,886,743)
Equity/Deficit from Operations	493,398	374,478	487,301	3,627,768	3,280,439	5,169,827
Transfers and Fund Balance	(420,833)	(420,833)	(429,167)	(2,501,700)	(3,787,497)	(3,862,503)
Total Equity/Deficit	72,565	(46,355)	58,134	1,126,068	(507,058)	1,307,324
Sewer						
Revenues	2,058,160	2,064,946	1,994,981	18,422,196	18,435,761	18,424,257
Expenses	(2,030,030)	(1,880,262)	(1,700,775)	(15,545,617)	(17,487,477)	(14,873,697)
Equity/Deficit from Operations	28,130	184,684	294,206	2,876,579	948,284	3,550,560
Transfers and Fund Balance	-	(179,167)	(175,000)	(1,433,336)	(1,612,503)	(1,800,279)
Total Equity/Deficit	28,130	5,517	119,206	1,443,243	(664,219)	1,750,281
Gas						
Revenues	3,412,135	3,540,444	2,875,206	27,265,033	25,160,301	25,795,802
Expenses	(3,373,732)	(3,386,992)	(2,516,265)	(23,428,997)	(25,595,981)	(23,434,734)
Equity/Deficit from Operations	38,403	153,452	358,941	3,836,036	(435,680)	2,361,068
Transfers and Fund Balance	-	(70,333)	(20,833)	(350,000)	(632,997)	(187,765)
Total Equity/Deficit	38,403	83,119	338,108	3,486,036	(1,068,677)	2,173,303
Combined						
Total Revenues	20,093,571	21,940,577	19,639,478	198,723,079	195,168,707	194,605,312
Total Expenses	(19,924,930)	(21,757,220)	(18,862,392)	(183,774,678)	(195,388,520)	(183,190,357)
Total Equity/Deficit from Operations	168,641	183,357	777,086	14,948,401	(219,813)	11,414,955
Total Transfers and Fund Balance	(420,833)	(470,332)	(625,000)	(5,889,189)	(4,232,976)	(6,350,542)
Total Equity/Deficit	(252,192)	(286,975)	152,086	9,059,212	(4,452,789)	5,064,413

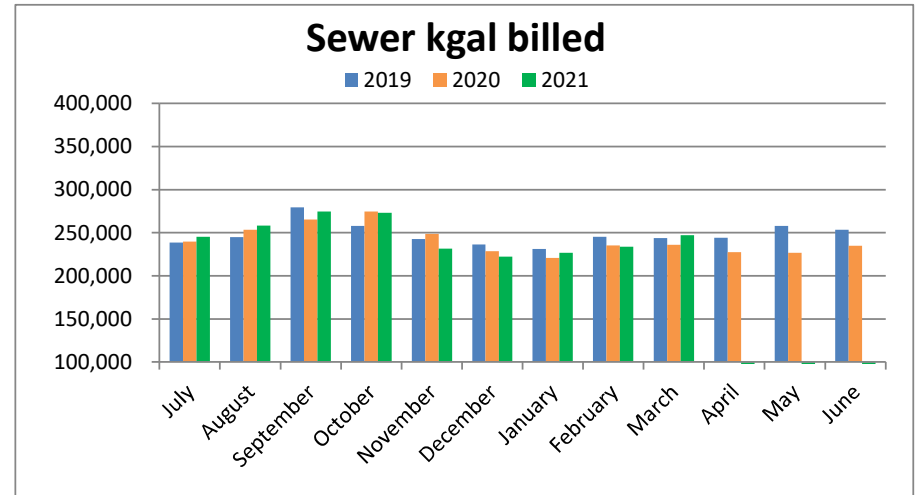
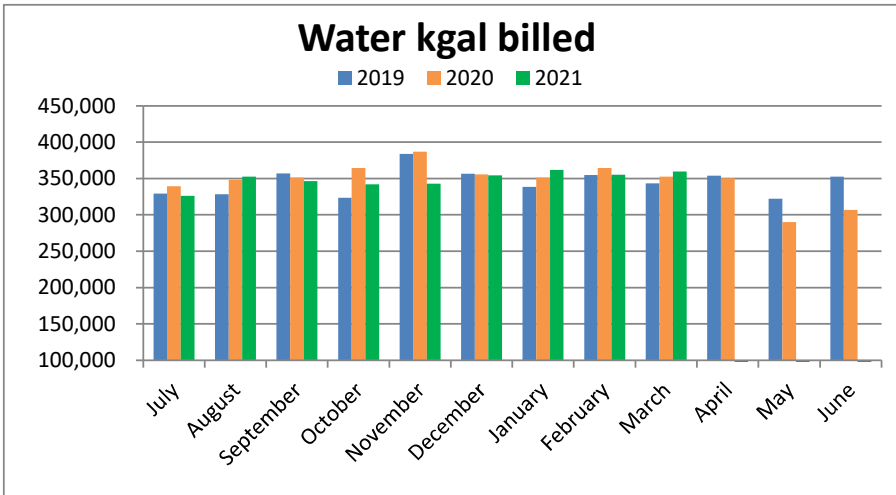
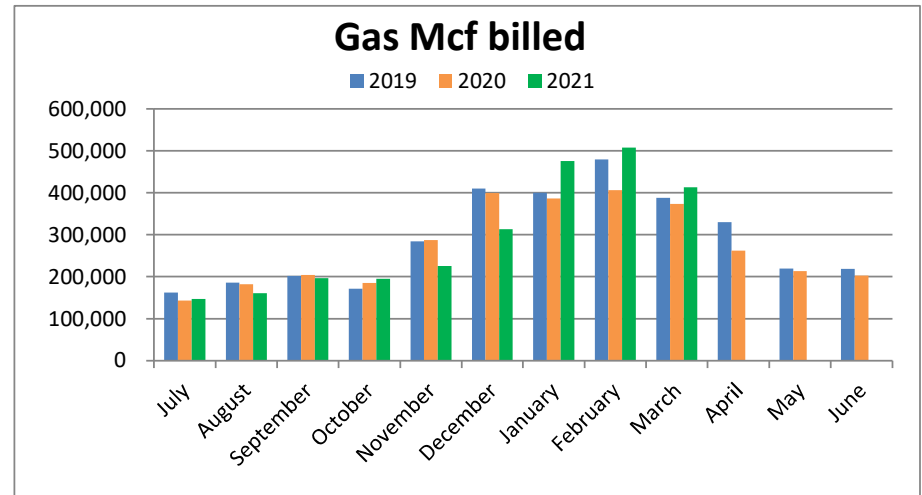
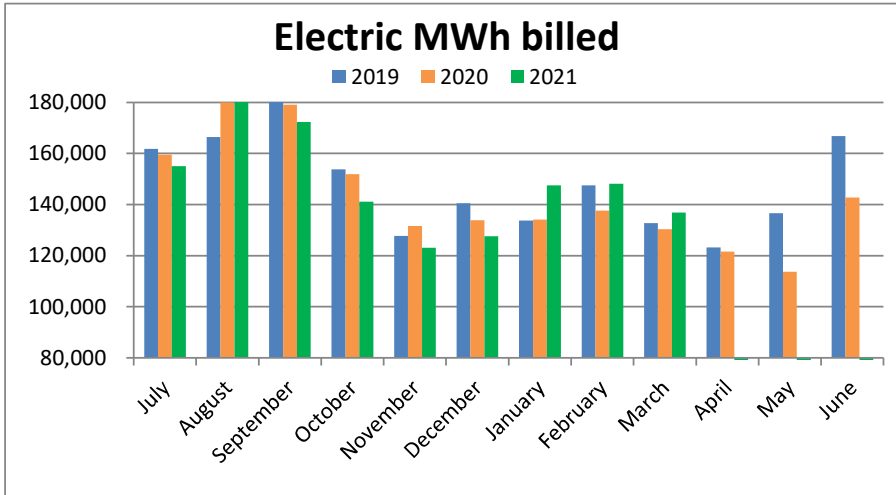
Budgetary Summary
March 31, 2021

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$132,379,517	\$49,463,022	\$181,842,539	\$186,224,450	\$4,381,911
Water Fund	\$16,526,400	\$1,793,594	18,319,994	\$24,336,079	6,016,085
Sewer Fund	\$16,978,953	\$2,497,937	19,476,890	\$25,766,148	6,289,258
Gas Fund	\$23,778,997	\$6,073,602	29,852,599	\$34,165,161	4,312,562
Total	\$189,663,867	\$59,828,155	\$249,492,022	\$270,491,838	\$20,999,816

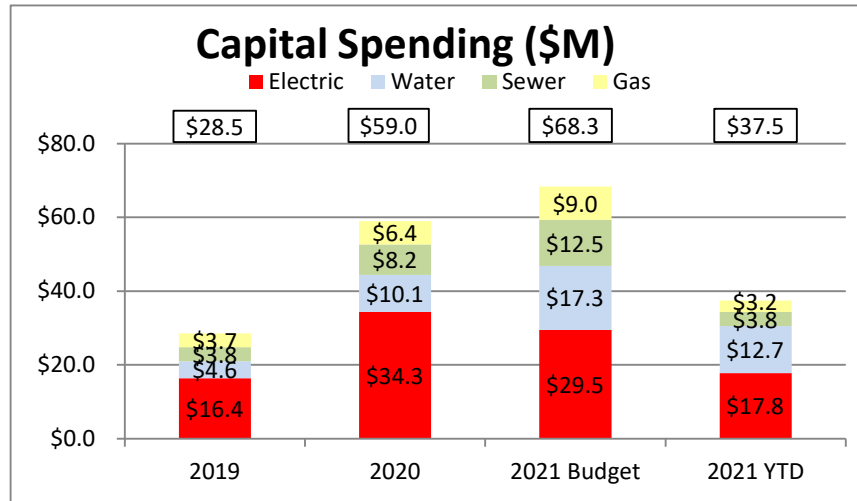
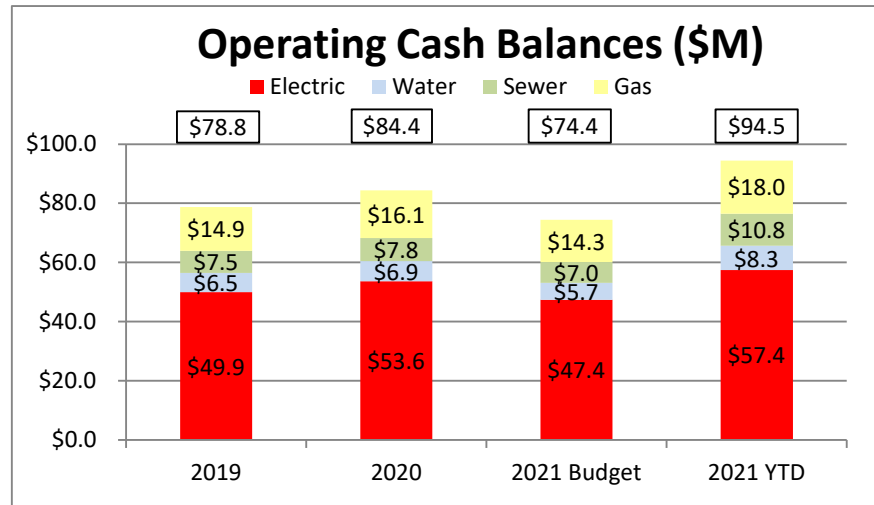
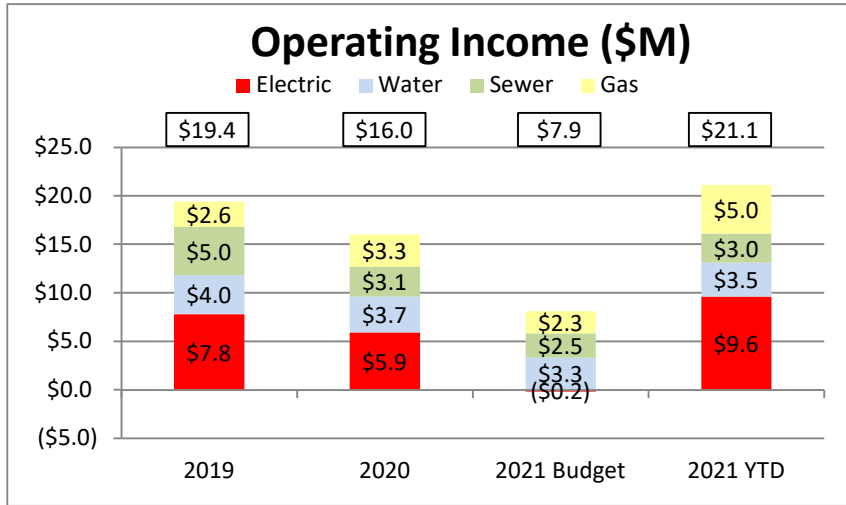
Weather



Customer Demand



Financial Trends



**Greenville Utilities Commission
Revenue and Expenses - Combined
March 31, 2021**

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	\$19,346,348	\$21,504,939	(\$2,158,591)	\$191,706,341	\$191,247,965	\$458,376	\$251,514,172	76.2%	\$18,982,565	\$189,185,656	\$2,520,685
Fees & Charges	2	252,626	161,533	91,093	1,767,720	1,453,797	313,923	1,938,375	91.2%	218,375	1,911,279	(143,559)
U. G. & Temp. Ser. Chgs.	3	46,680	35,419	11,261	386,445	318,771	67,674	425,038	90.9%	48,359	316,109	70,336
Miscellaneous	4	250,653	176,186	74,467	4,083,595	1,585,674	2,497,921	4,214,192	96.9%	274,406	1,682,985	2,400,610
Interest Income	5	54,096	62,500	(8,404)	513,473	562,500	(49,027)	750,000	68.5%	101,496	1,298,158	(784,685)
FEMA/Insurance Reimbursement	6	143,168	-	143,168	265,505	-	265,505	-	n/a	14,277	211,125	54,380
Bond Proceeds	7	-	-	-	-	-	-	294,061	0.0%	-	-	-
	9	\$20,093,571	\$21,940,577	(\$1,847,006)	\$198,723,079	\$195,168,707	\$3,554,372	\$259,135,838	76.7%	\$19,639,478	\$194,605,312	\$4,117,767
Expenditures:												
Operations	10	\$5,583,350	\$5,858,757	\$275,407	\$50,524,801	\$55,170,276	\$4,645,475	\$73,471,410	68.8%	\$5,394,773	\$48,637,642	\$1,887,159
Purchased Power/Gas	11	11,242,701	13,086,057	1,843,356	106,640,138	114,211,256	7,571,118	149,233,019	71.5%	10,378,406	110,645,068	(4,004,930)
Capital Outlay	12	1,422,010	1,145,191	(276,819)	10,232,227	10,502,067	269,840	14,002,610	73.1%	1,540,980	9,493,669	738,558
Debt Service	13	1,135,261	1,135,260	(1)	11,017,349	10,217,326	(800,023)	14,217,192	77.5%	992,347	8,929,127	2,088,222
City Turnover	14	461,843	461,843	-	4,156,587	4,156,587	-	5,542,118	75.0%	480,824	4,327,416	(170,829)
Street Light Reimbursement	15	79,765	70,112	(9,653)	703,576	631,008	(72,568)	841,345	83.6%	75,062	657,435	46,141
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	17	\$19,924,930	\$21,757,220	\$1,832,290	\$183,774,678	\$195,388,520	\$11,613,842	\$257,807,694	71.3%	\$18,862,392	\$183,190,357	\$584,321
Equity/Deficit from Operations	18	\$168,641	\$183,357	(\$14,716)	\$14,948,401	(\$219,813)	\$15,168,214	\$1,328,144		\$777,086	\$11,414,955	\$3,533,446
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$58,834	(\$58,834)	\$0	\$529,506	(\$529,506)	\$706,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	479,167	(479,167)	-	4,312,503	(4,312,503)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	7,000,000	0.0%	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	(20,833)	(187,497)	187,497
Transfer to Capital Projects	23	(420,833)	(1,008,333)	587,500	(5,889,189)	(9,074,985)	3,185,796	(12,100,000)	48.7%	(604,167)	(6,163,045)	273,856
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$420,833)	(\$470,332)	\$49,499	(\$5,889,189)	(\$4,232,976)	(\$1,656,213)	\$1,356,000		(\$625,000)	(\$6,350,542)	\$461,353
Total Equity/Deficit	26	(\$252,192)	(\$286,975)	\$34,783	\$9,059,212	(\$4,452,789)	\$13,512,001	\$2,684,144		\$152,086	\$5,064,413	\$3,994,799

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
March 31, 2021

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	70,965								69,602		
kWh Purchased	2	133,246,040	151,604,964	18,358,924	1,364,712,313	1,407,530,850	42,818,537	1,846,814,038	73.9%	129,170,330	1,361,020,181	3,692,132
kWh Billed ¹	3	136,876,229	132,035,782	4,840,447	1,337,485,392	1,371,488,372	(34,002,980)	1,791,409,617	74.7%	130,309,723	1,337,795,957	(310,565)
Revenue:												
Rates & Charges - Retail	4	\$12,160,248	\$14,159,620	(\$1,999,372)	\$130,100,313	\$131,460,741	(\$1,360,428)	\$172,488,964	75.4%	\$12,436,087	\$129,012,072	\$1,088,241
Fees & Charges	5	121,671	81,356	40,315	968,552	732,204	236,348	976,268	99.2%	96,724	1,002,047	(33,495)
U. G. & Temp. Ser. Chgs.	6	45,680	34,252	11,428	375,745	308,268	67,477	411,038	91.4%	47,859	308,309	67,436
Miscellaneous	7	152,877	136,717	16,160	3,428,340	1,230,453	2,197,887	1,640,595	209.0%	100,259	1,051,179	2,377,161
Interest Income	8	33,826	39,167	(5,341)	315,315	352,503	(37,188)	470,000	67.1%	59,497	806,716	(491,401)
FEMA/Insurance Reimbursement	9	143,168	-	143,168	195,117	-	195,117	-	n/a	3,570	148,360	46,757
Bond Proceeds	10	-	-	-	-	-	-	137,585	0.0%	-	-	-
	12	\$12,657,470	\$14,451,112	(\$1,793,642)	\$135,383,382	\$134,084,169	\$1,299,213	\$176,124,450	76.9%	\$12,743,996	\$132,328,683	\$3,054,699
Expenditures:												
Operations	13	\$2,256,570	\$2,517,785	\$261,215	\$21,846,665	\$23,646,369	\$1,799,704	\$31,495,702	69.4%	\$2,181,733	\$20,059,135	\$1,787,530
Purchased Power	14	9,164,565	10,978,548	1,813,983	94,075,254	100,678,809	6,603,555	132,210,549	71.2%	9,029,767	98,220,212	(4,144,958)
Capital Outlay	15	859,229	725,293	(133,936)	7,677,190	6,668,174	(1,009,016)	8,890,926	86.3%	1,205,497	7,246,822	430,368
Debt Service	16	365,550	365,550	-	3,289,950	3,289,936	(14)	4,524,186	72.7%	277,382	2,495,326	794,624
City Turnover	17	323,081	323,081	-	2,907,729	2,907,729	-	3,876,969	75.0%	337,917	3,041,253	(133,524)
Street Light Reimbursement	18	79,765	70,112	(9,653)	703,576	631,008	(72,568)	841,345	83.6%	75,062	657,435	46,141
Transfer to OPEB Trust Fund	19	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	20	\$13,048,760	\$14,980,369	\$1,931,609	\$130,775,364	\$138,097,025	\$7,321,661	\$182,114,677	71.8%	\$13,107,358	\$131,995,183	(\$1,219,819)
Equity/Deficit from Operations	21	(\$391,290)	(\$529,257)	\$137,967	\$4,608,018	(\$4,012,856)	\$8,620,874	(\$5,990,227)		(\$363,362)	\$333,500	\$4,274,518
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$41,667	(\$41,667)	\$0	\$375,003	(\$375,003)	\$500,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	479,167	(479,167)	-	4,312,503	(4,312,503)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	3,850,000	0.0%	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	(320,833)	320,833	(1,604,153)	(2,887,485)	1,283,332	(3,850,000)	41.7%	-	(499,995)	(1,104,158)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$200,001	(\$200,001)	(\$1,604,153)	\$1,800,021	(\$3,404,174)	\$6,250,000		\$0	(\$499,995)	(\$1,104,158)
Total Equity/Deficit	29	(\$391,290)	(\$329,256)	(\$62,034)	\$3,003,865	(\$2,212,835)	\$5,216,700	\$259,773		(\$363,362)	(\$166,495)	\$3,170,360

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, 2021

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	37,591								36,990		
Kgallons Pumped	2	452,778	403,273	(49,505)	3,912,283	3,794,167	(118,116)	4,962,922	78.8%	417,423	3,889,626	22,657
Kgallons Billed - Retail	3	273,779	272,138	1,641	2,620,844	2,612,549	8,295	3,544,787	73.9%	272,075	2,697,441	(76,596)
Kgallons Billed - Wholesale ¹	4	85,898	36,089	49,809	520,448	452,223	68,225	592,395	87.9%	80,651	517,395	3,053
Kgallons Billed	5	359,676	308,227	51,449	3,141,292	3,064,772	76,520	4,137,182	75.9%	352,726	3,214,835	(73,543)
Revenue:												
Rates & Charges - Retail	6	\$1,661,812	\$1,673,850	(\$12,038)	\$15,860,381	\$15,962,211	(\$101,830)	\$21,285,174	74.5%	\$1,642,770	\$16,061,100	(\$200,719)
Rates & Charges - Wholesale ¹	7	190,857	152,976	37,881	1,178,279	1,011,024	167,255	1,298,471	90.7%	170,963	1,126,488	51,791
Fees & Charges	8	58,852	33,952	24,900	313,130	305,568	7,562	407,409	76.9%	47,486	384,609	(71,479)
Temporary Service Charges	9	1,000	1,167	(167)	10,700	10,503	197	14,000	76.4%	500	7,800	2,900
Miscellaneous	10	47,768	16,297	31,471	220,506	146,673	73,833	2,295,566	9.6%	149,049	331,116	(110,610)
Interest Income	11	5,517	5,833	(316)	54,080	52,497	1,583	70,000	77.3%	10,958	123,781	(69,701)
FEMA/Insurance Reimbursement	12	-	-	-	15,392	-	15,392	-	n/a	3,569	21,676	(6,284)
Bond Proceeds	13	-	-	-	-	-	-	15,459	0.0%	-	-	-
	15	\$1,965,806	\$1,884,075	\$81,731	\$17,652,468	\$17,488,476	\$163,992	\$25,386,079	69.5%	\$2,025,295	\$18,056,570	(\$404,102)
Expenditures:												
Operations	16	\$1,231,301	\$1,219,199	(\$12,102)	\$10,795,907	\$11,505,048	\$709,141	\$15,318,599	70.5%	\$1,276,536	\$10,860,317	(\$64,410)
Capital Outlay	17	43,834	93,127	49,293	578,336	852,550	274,214	1,136,630	50.9%	109,987	588,524	(10,188)
Debt Service	18	197,273	197,271	(2)	2,575,457	1,775,439	(800,018)	2,682,732	96.0%	151,471	1,362,902	1,212,555
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$1,472,408	\$1,509,597	\$37,189	\$14,024,700	\$14,208,037	\$183,337	\$19,212,961	73.0%	\$1,537,994	\$12,886,743	\$1,137,957
Equity/Deficit from Operations	21	\$493,398	\$374,478	\$118,920	\$3,627,768	\$3,280,439	\$347,329	\$6,173,118		\$487,301	\$5,169,827	(\$1,542,059)
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	25	(420,833)	(420,833)	-	(2,501,700)	(3,787,497)	1,285,797	(5,050,000)	49.5%	(429,167)	(3,862,503)	1,360,803
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$420,833)	(\$420,833)	\$0	(\$2,501,700)	(\$3,787,497)	\$1,285,797	(\$4,000,000)		(\$429,167)	(\$3,862,503)	\$1,360,803
Total Equity/Deficit	28	\$72,565	(\$46,355)	\$118,920	\$1,126,068	(\$507,058)	\$1,633,126	\$2,173,118		\$58,134	\$1,307,324	(\$181,256)

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, 2021

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	31,158								30,663		
Kgallons Total Flow	2	897,840	332,464	(565,376)	3,354,760	2,803,214	(551,546)	3,754,754	89.3%	313,100	2,708,580	646,180
Kgallons Billed - Retail	3	222,853	225,955	(3,102)	2,108,923	2,148,974	(40,051)	2,853,350	73.9%	225,244	2,152,848	(43,926)
Kgallons Billed - Wholesale ¹	4	24,243	15,023	9,220	104,101	94,715	9,386	129,612	80.3%	10,947	50,657	53,443
Total Kgallons Billed	5	247,096	240,978	6,118	2,213,023	2,243,689	(30,666)	2,982,962	74.2%	236,190	2,203,506	9,518
Revenue:												
Rates & Charges - Retail	6	\$1,838,260	\$1,935,220	(\$96,960)	\$17,166,618	\$17,416,902	(\$250,284)	\$23,222,636	73.9%	\$1,849,843	\$17,445,890	(\$279,272)
Rates & Charges - Wholesale ¹	7	135,763	77,502	58,261	582,963	548,843	34,120	725,827	80.3%	61,301	283,681	299,282
Fees & Charges	8	45,312	34,179	11,133	330,631	307,611	23,020	410,148	80.6%	54,900	364,560	(33,929)
Miscellaneous	9	32,988	11,378	21,610	246,459	102,402	144,057	136,520	180.5%	12,061	163,780	82,679
Interest Income	10	5,837	6,667	(830)	53,997	60,003	(6,006)	80,000	67.5%	13,307	144,670	(90,673)
FEMA/Insurance Reimbursement	11	-	-	-	41,528	-	41,528	-	n/a	3,569	21,676	19,852
Bond Proceeds	12	-	-	-	-	-	-	141,017	0.0%	-	-	-
	14	\$2,058,160	\$2,064,946	(\$6,786)	\$18,422,196	\$18,435,761	(\$13,565)	\$24,716,148	74.5%	\$1,994,981	\$18,424,257	(\$2,061)
Expenditures:												
Operations	15	\$1,238,700	\$1,233,062	(\$5,638)	\$10,275,556	\$11,581,426	\$1,305,870	\$15,427,569	66.6%	\$1,122,904	\$9,834,892	\$440,664
Capital Outlay	16	351,253	207,123	(144,130)	1,234,368	1,870,358	635,990	2,493,784	49.5%	117,893	824,282	410,086
Debt Service	17	440,077	440,077	-	3,960,693	3,960,693	-	5,421,936	73.0%	459,978	4,139,523	(178,830)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,030,030	\$1,880,262	(\$149,768)	\$15,545,617	\$17,487,477	\$1,941,860	\$23,418,289	66.4%	\$1,700,775	\$14,873,697	\$671,920
Equity/Deficit from Operations	20	\$28,130	\$184,684	(\$156,554)	\$2,876,579	\$948,284	\$1,928,295	\$1,297,859		\$294,206	\$3,550,560	(\$673,981)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	24	-	(179,167)	179,167	(1,433,336)	(1,612,503)	179,167	(2,150,000)	66.7%	(175,000)	(1,800,279)	366,943
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	(\$179,167)	\$179,167	(\$1,433,336)	(\$1,612,503)	\$179,167	(\$1,100,000)		(\$175,000)	(\$1,800,279)	\$366,943
Total Equity/Deficit	27	\$28,130	\$5,517	\$22,613	\$1,443,243	(\$664,219)	\$2,107,462	\$197,859		\$119,206	\$1,750,281	(\$307,038)

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, 2021**

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	24,136								23,753		
CCFs Purchased	2	3,512,535	4,611,082	1,098,547	28,900,559	27,596,091	(1,304,468)	35,199,097	82.1%	3,147,225	28,060,128	840,431
CCFs Delivered to GUC	3	3,388,446	4,476,438	1,087,992	27,980,791	26,790,285	(1,190,506)	34,171,283	81.9%	2,996,003	27,001,369	979,422
CCFs Billed - Firm	4	2,743,781	2,234,310	509,471	14,774,047	13,958,241	815,806	16,972,600	87.0%	2,229,271	13,041,798	1,732,249
CCFs Billed - Interruptible	5	1,388,387	1,386,318	2,069	11,565,155	11,459,153	106,002	15,787,200	73.3%	1,503,313	12,640,828	(1,075,673)
CCFs Billed - Total	6	4,132,168	3,620,628	511,540	26,339,202	25,417,394	921,808	32,759,800	80.4%	3,732,584	25,682,626	656,576
Revenue:												
Rates & Charges - Retail	7	\$3,359,408	\$3,505,771	(\$146,363)	\$26,817,787	\$24,848,244	\$1,969,543	\$32,493,100	82.5%	\$2,821,601	\$25,256,425	\$1,561,362
Fees & Charges	8	26,791	12,046	14,745	155,407	108,414	46,993	144,550	107.5%	19,265	160,063	(4,656)
Miscellaneous	9	17,020	11,794	5,226	188,290	106,146	82,144	141,511	133.1%	13,037	136,910	51,380
Interest Income	10	8,916	10,833	(1,917)	90,081	97,497	(7,416)	130,000	69.3%	17,734	222,991	(132,910)
FEMA/Insurance Reimbursement	11	-	-	-	13,468	-	13,468	-	n/a	3,569	19,413	(5,945)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$3,412,135	\$3,540,444	(\$128,309)	\$27,265,033	\$25,160,301	\$2,104,732	\$32,909,161	82.8%	\$2,875,206	\$25,795,802	\$1,469,231
Expenditures:												
Operations	15	\$856,779	\$888,711	\$31,932	\$7,606,673	\$8,437,433	\$830,760	\$11,229,540	67.7%	\$813,600	\$7,883,298	(\$276,625)
Purchased Gas	16	2,078,136	2,107,509	29,373	12,564,884	13,532,447	967,563	17,022,470	73.8%	1,348,639	12,424,856	140,028
Capital Outlay	17	167,694	119,648	(48,046)	742,333	1,110,985	368,652	1,481,270	50.1%	107,603	834,041	(91,708)
Debt Service	18	132,361	132,362	1	1,191,249	1,191,258	9	1,588,338	75.0%	103,516	931,376	259,873
City Turnover	19	138,762	138,762	-	1,248,858	1,248,858	-	1,665,149	75.0%	142,907	1,286,163	(37,305)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	21	\$3,373,732	\$3,386,992	\$13,260	\$23,428,997	\$25,595,981	\$2,166,984	\$33,061,767	70.9%	\$2,516,265	\$23,434,734	(\$5,737)
Equity/Deficit from Operations	22	\$38,403	\$153,452	(\$115,049)	\$3,836,036	(\$435,680)	\$4,271,716	(\$152,606)		\$358,941	\$2,361,068	\$1,474,968
Transfers and Fund Balance												
Transfer from Capital Projects	23	\$0	\$17,167	(\$17,167)	\$0	\$154,503	(\$154,503)	\$206,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(20,833)	(187,497)	187,497
Transfer to Capital Projects	27	-	(87,500)	87,500	(350,000)	(787,500)	437,500	(1,050,000)	33.3%	-	(268)	(349,732)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	\$0	(\$70,333)	\$70,333	(\$350,000)	(\$632,997)	\$282,997	\$206,000		(\$20,833)	(\$187,765)	(\$162,235)
Total Equity/Deficit	30	\$38,403	\$83,119	(\$44,716)	\$3,486,036	(\$1,068,677)	\$4,554,713	\$53,394		\$338,108	\$2,173,303	\$1,312,733

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
March 31, 2021

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,327,599	\$ 1,912,520	\$ 2,019,335	\$ 3,386,200	\$ 19,645,654
Other operating revenues	2	16,352	4,941	4,859	5,029	31,181
Total operating revenues	3	12,343,951	1,917,461	2,024,194	3,391,229	19,676,835
Operating expenses:						
Administration and general	4	937,404	321,511	294,457	316,923	1,870,295
Operations and maintenance	5	1,319,165	909,792	944,244	539,853	3,713,054
Purchased power and gas	6	9,164,565	-	-	2,078,136	11,242,701
Depreciation	7	1,303,053	362,751	566,682	222,823	2,455,309
Total operating expenses	8	12,724,187	1,594,054	1,805,383	3,157,735	19,281,359
Operating income (loss)	9	(380,236)	323,407	218,811	233,494	395,476
Non-operating revenues (expenses):						
Interest income	10	48,506	10,247	13,251	15,250	87,254
Debt interest expense and service charges	11	(194,945)	(75,953)	(133,271)	(61,979)	(466,148)
Other nonoperating revenues	12	279,802	91,336	82,461	11,990	465,589
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	133,363	25,630	(37,559)	(34,739)	86,695
Income before contributions and transfers	15	(246,873)	349,037	181,252	198,755	482,171
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(323,081)	-	-	(138,762)	(461,843)
Transfer to City of Greenville, street light reimbursement	18	(79,765)	-	-	-	(79,765)
Total contributions and transfers	19	(402,846)	-	-	(138,762)	(541,608)
Changes in net position	20	(649,719)	349,037	181,252	59,993	(59,437)
Net position, beginning of month	21	161,248,248	84,177,680	123,363,106	55,664,997	424,454,031
Net position, end of month	22	\$ 160,598,529	\$ 84,526,717	\$ 123,544,358	\$ 55,724,990	\$ 424,394,594

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
March 31, 2021

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 131,444,610	\$ 17,362,489	\$ 18,080,212	\$ 26,973,194	\$ 193,860,505	\$ 191,413,043
Other operating revenues	2	2,362,235	59,448	178,634	53,363	2,653,680	725,291
Total operating revenues	3	133,806,845	17,421,937	18,258,846	27,026,557	196,514,185	192,138,334
Operating expenses:							
Administration and general	4	9,202,988	3,193,227	3,125,639	3,002,784	18,524,638	18,041,387
Operations and maintenance	5	12,918,678	7,677,684	7,224,917	4,678,887	32,500,166	31,096,257
Purchased power and gas	6	94,075,254	-	-	12,564,884	106,640,138	110,645,068
Depreciation	7	7,960,110	3,059,271	4,866,760	1,747,119	17,633,260	16,476,415
Total operating expenses	8	124,157,030	13,930,182	15,217,316	21,993,674	175,298,202	176,259,127
Operating income (Loss)	9	9,649,815	3,491,755	3,041,530	5,032,883	21,215,983	15,879,207
Non-operating revenues (expenses):							
Interest income	10	496,509	88,466	136,488	162,473	883,936	2,750,836
Debt interest expense and service charges	11	(1,754,505)	(1,483,577)	(1,199,439)	(557,811)	(4,995,332)	(3,788,893)
Other nonoperating revenues	12	1,261,331	395,568	313,792	148,395	2,119,086	1,873,655
Other nonoperating expenses	13	-	-	-	-	-	-
Net nonoperating revenues	14	3,335	(999,543)	(749,159)	(246,943)	(1,992,310)	835,598
Income before contributions and transfers	15	9,653,150	2,492,212	2,292,371	4,785,940	19,223,673	16,714,805
Contributions and transfers:							
Capital contributions	16	-	426,479	673,392	-	1,099,871	1,786,835
Transfer to City of Greenville, General Fund	17	(2,907,729)	-	-	(1,248,858)	(4,156,587)	(4,327,416)
Transfer to City of Greenville, street light reimbursement	18	(703,576)	-	-	-	(703,576)	(657,435)
Total contributions and transfers	19	(3,611,305)	426,479	673,392	(1,248,858)	(3,760,292)	(3,198,016)
Changes in net position	20	6,041,845	2,918,691	2,965,763	3,537,082	15,463,381	13,516,789
Beginning net position	21	154,556,684	81,608,026	120,578,595	52,187,908	408,931,213	394,456,066
Ending net position	22	\$ 160,598,529	\$ 84,526,717	\$ 123,544,358	\$ 55,724,990	\$ 424,394,594	\$ 407,972,855

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, 2021

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 9,649,815	\$ 3,491,755	\$ 3,041,530	\$ 5,032,883	\$ 21,215,983	\$ 15,879,207
Depreciation	2	7,960,110	3,059,271	4,866,760	1,747,119	17,633,260	16,476,415
Changes in working capital	3	2,245,445	517,184	87,442	(1,237,903)	1,612,168	5,277,496
Interest earned	4	315,315	54,080	53,997	90,081	513,473	1,298,158
FEMA/insurance reimbursement	5	195,117	15,392	41,528	13,468	265,505	211,125
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	20,365,802	7,137,682	8,091,257	5,645,648	41,240,389	39,142,401
Uses:							
City Turnover	10	(2,907,729)	-	-	(1,248,858)	(4,156,587)	(4,327,416)
City Street Light reimbursement	11	(703,576)	-	-	-	(703,576)	(657,435)
Debt service payments	12	(3,919,119)	(1,895,081)	(2,497,150)	(1,475,906)	(9,787,256)	(7,304,603)
Debt Issuance costs	13	-	(800,000)	-	-	(800,000)	1,997
Other nonoperating expenses	14	-	-	-	-	-	-
Capital Outlay expenditures	15	(7,677,190)	(578,336)	(1,234,368)	(742,333)	(10,232,227)	(9,493,670)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(187,497)
Transfers to Capital Projects Fund	17	(1,604,153)	(2,501,700)	(1,433,336)	(350,000)	(5,889,189)	(6,163,046)
Subtotal	18	(16,811,767)	(5,775,117)	(5,164,854)	(3,817,097)	(31,568,835)	(28,131,670)
Net increase (decrease) - operating cash	19	3,554,035	1,362,565	2,926,403	1,828,551	9,671,554	11,010,731
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	187,497
Interest earnings	21	139,690	-	-	12,136	151,826	389,195
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	139,690	-	-	12,136	151,826	576,692
Capital projects funds							
Proceeds from debt issuance	24	-	9,024,343	-	-	9,024,343	-
Contributions/grants	25	-	-	71,000	-	71,000	250,000
Interest earnings	26	41,505	29,728	77,442	60,256	208,931	1,048,479
Transfers from Operating Fund	27	1,604,153	2,501,700	1,433,336	350,000	5,889,189	6,163,046
Changes in working capital	28	160,121	64,438	70,873	29,040	324,472	(185,674)
Capital Projects expenditures	29	(11,248,849)	(13,057,189)	(2,979,887)	(2,616,461)	(29,902,386)	(32,180,813)
Net increase (decrease) - capital projects	30	(9,443,070)	(1,436,980)	(1,327,236)	(2,177,165)	(14,384,451)	(24,904,962)
Capital reserves funds							
System development fees	31	-	212,499	190,122	-	402,621	708,818
Interest earnings	32	-	4,658	5,049	-	9,707	15,005
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	217,157	195,171	-	412,328	723,823
Net increase (decrease) in cash and investments	36	(5,749,345)	142,742	1,794,338	(336,478)	(4,148,743)	(12,593,716)
Cash and investments and revenue bond proceeds, beginning	37	\$ 91,386,449	\$ 20,034,946	\$ 27,399,369	\$ 30,833,012	\$ 169,653,776	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 85,637,104	\$ 20,177,688	\$ 29,193,707	\$ 30,496,534	\$ 165,505,033	\$ 69,459,563

Greenville Utilities Commission
Statement of Net Position
March 31, 2021

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	57,437,821	8,342,181	10,829,788	17,984,890	94,594,680
Cash and investments - Rate Stabilization Fund	2	24,494,687	-	-	2,167,508	26,662,195
Cash and investments - Capital Project Fund	3	3,672,356	7,638,535	13,271,673	10,155,926	34,738,490
Accounts receivable, net	4	15,530,427	2,270,921	2,391,140	4,113,010	24,305,498
Due from other governments	5	834,730	181,596	186,966	138,384	1,341,676
Inventories	6	6,732,919	959,501	219,375	875,135	8,786,930
Prepaid expenses and deposits	7	289,708	80,170	96,871	67,566	534,315
Total current assets	8	<u>108,992,648</u>	<u>19,472,904</u>	<u>26,995,813</u>	<u>35,502,419</u>	<u>190,963,784</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,240	3,218,944	1,891,366	188,210	5,330,760
Capacity fees	10	-	-	2,158,902	-	2,158,902
System development fees	11	-	978,028	1,041,978	-	2,020,006
Total restricted cash and cash equivalents	12	<u>32,240</u>	<u>4,196,972</u>	<u>5,092,246</u>	<u>188,210</u>	<u>9,509,668</u>
Total restricted assets	13	<u>32,240</u>	<u>4,196,972</u>	<u>5,092,246</u>	<u>188,210</u>	<u>9,509,668</u>
Notes receivable	14	-	193,287	-	-	193,287
Capital assets:						
Land, easements and construction in progress	15	41,816,849	27,100,738	14,001,577	10,588,537	93,507,701
Other capital assets, net of depreciation	16	108,585,250	80,476,079	140,330,094	40,598,956	369,990,379
Total capital assets	17	<u>150,402,099</u>	<u>107,576,817</u>	<u>154,331,671</u>	<u>51,187,493</u>	<u>463,498,080</u>
Total non-current assets	18	<u>150,434,339</u>	<u>111,967,076</u>	<u>159,423,917</u>	<u>51,375,703</u>	<u>473,201,035</u>
Total assets	19	<u>259,426,987</u>	<u>131,439,980</u>	<u>186,419,730</u>	<u>86,878,122</u>	<u>664,164,819</u>
Deferred Outflows of Resources						
Pension deferrals	20	3,029,313	1,625,485	1,551,599	1,182,171	7,388,568
OPEB deferrals	21	6,128,584	3,288,509	3,139,032	2,391,642	14,947,767
Unamortized bond refunding charges	22	369,546	509,142	487,566	71,808	1,438,062
Total deferred outflows of resources	23	<u>9,527,443</u>	<u>5,423,136</u>	<u>5,178,197</u>	<u>3,645,621</u>	<u>23,774,397</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	11,659,767	776,093	796,466	2,518,676	15,751,002
Customer deposits	25	3,647,152	775,280	1,469	457,402	4,881,303
Accrued interest payable	26	220,710	96,306	326,267	55,032	698,315
Unearned revenue ²	27	-	27,610	13,680	-	41,290
Current portion of compensated absences	28	781,695	371,857	334,080	310,526	1,798,158
Current maturities of long-term debt	29	439,337	428,813	2,449,492	105,663	3,423,305
Total current liabilities	30	<u>16,748,661</u>	<u>2,475,959</u>	<u>3,921,454</u>	<u>3,447,299</u>	<u>26,593,373</u>
Non-current liabilities						
Compensated absences	31	265,397	171,761	158,786	180,449	776,393
Long-term debt, excluding current portion	32	62,124,519	34,011,090	49,008,359	19,769,122	164,913,090
Net OPEB liability	33	22,288,744	11,959,815	11,416,186	8,698,046	54,362,791
Net pension liability	34	5,027,690	2,697,785	2,575,158	1,962,025	12,262,658
Total non current liabilities	35	<u>89,706,350</u>	<u>48,840,451</u>	<u>63,158,489</u>	<u>30,609,642</u>	<u>232,314,932</u>
Total liabilities	36	<u>106,455,011</u>	<u>51,316,410</u>	<u>67,079,943</u>	<u>34,056,941</u>	<u>258,908,305</u>
Deferred Inflows of Resources						
Pension deferrals	37	38,283	20,542	19,608	14,940	93,373
OPEB deferrals	38	1,862,607	999,447	954,018	726,872	4,542,944
Total deferred inflows of resources	39	<u>1,900,890</u>	<u>1,019,989</u>	<u>973,626</u>	<u>741,812</u>	<u>4,636,317</u>
Net Position						
Net investment in capital assets	40	88,240,029	76,865,000	105,252,752	31,572,726	301,930,507
Unrestricted	41	72,358,500	7,661,717	18,291,606	24,152,264	122,464,087
Total net position	42	<u>\$ 160,598,529</u>	<u>\$ 84,526,717</u>	<u>\$ 123,544,358</u>	<u>\$ 55,724,990</u>	<u>\$ 424,394,594</u>

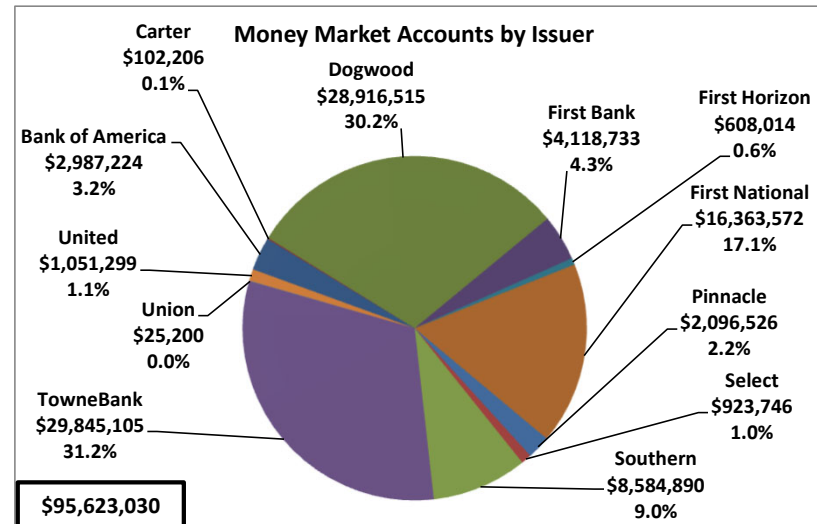
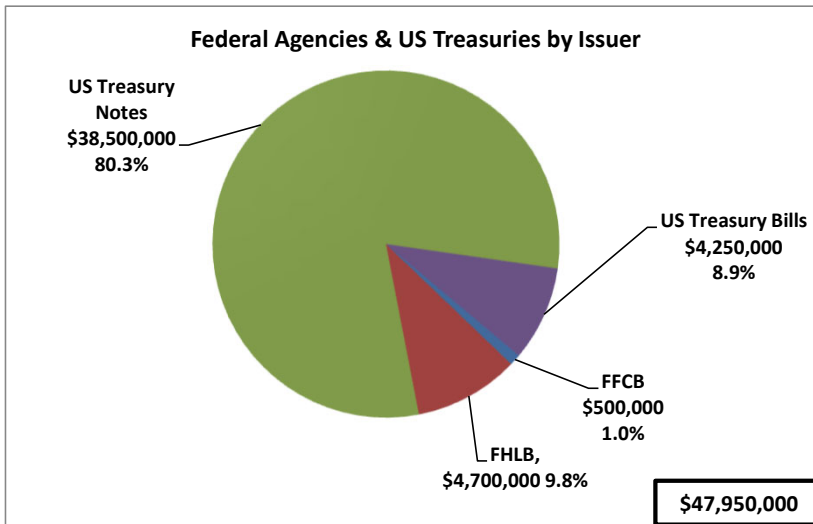
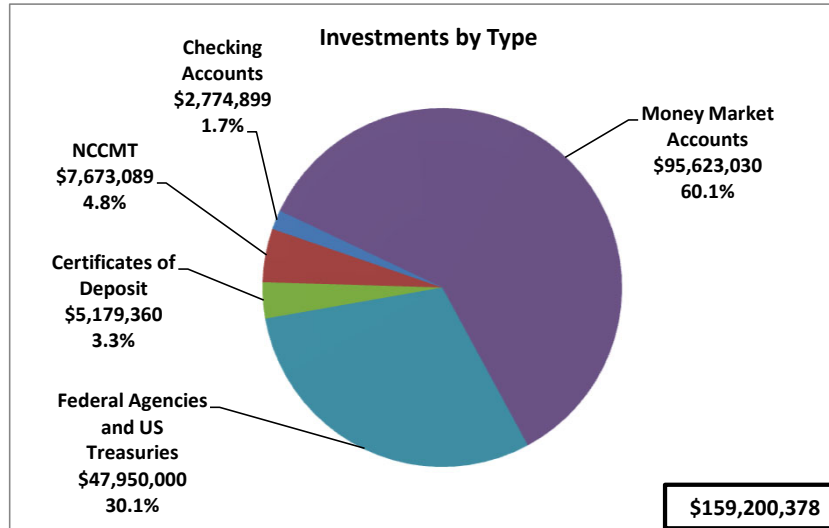
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
March 31, 2021

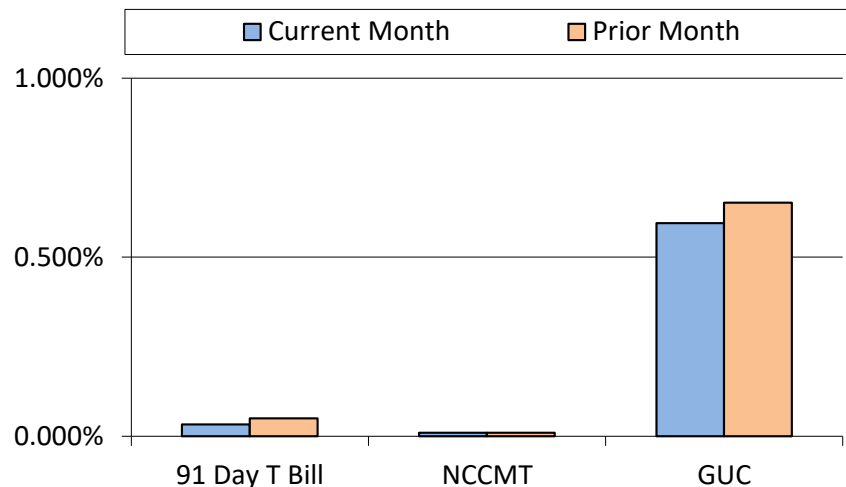
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	423,870	15,321,819	50,824,932	95.4%	572,401	1,902,667	7/31/2021
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,000,000	-	66,327	66,327	0.9%	271,873	6,661,800	6/30/2023
Total Shared Capital Projects		\$ 11,000,000		\$ 60,300,000	\$ 423,870	\$ 15,388,146	\$ 50,891,259	84.4%	\$ 844,274	\$ 8,564,467	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	76,342	619,710	625,860	36.8%	442,120	632,020	6/1/2021
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	279,412	960,174	1,077,424	31.7%	2,038,184	284,392	11/1/2021
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	3,417	16,307	170,474	56.8%	625	128,901	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2021
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	79,696	876,656	1,005,276	62.8%	19,924	574,800	3/31/2021
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	3,350	165,212	165,212	1.9%	-	8,726,788	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	318,759	329,703	329,703	16.5%	354,902	1,315,395	6/30/2025
Total Electric Capital Projects		\$ 26,392,000		\$ 26,392,000	\$ 760,976	\$ 2,967,762	\$ 3,373,949	12.8%	\$ 2,855,755	\$ 20,162,296	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	2,265,646	10,299,117	16,491,635	30.0%	35,137,897	3,370,468	12/31/2023
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	-	369,133	948,982	75.9%	19,758	281,260	6/30/2022
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	14,249	64,172	149,837	15.0%	31,818	818,345	12/31/2021
WCP10033	Water Treatment Plan Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2021
Total Water Capital Projects		\$ 7,122,500		\$ 62,406,000	\$ 2,279,895	\$ 10,732,422	\$ 17,596,479	28.2%	\$ 36,040,552	\$ 8,768,969	
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	-	50,452	719,478	89.9%	2,048	78,474	12/31/2020
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	86,205	132,900	142,313	4.7%	76,207	2,781,480	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	1,994	29,882	345,652	13.9%	2,033,002	101,346	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	115,935	1,120,736	62.3%	64,710	614,554	6/30/2021
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,600,000	7,332	87,609	124,070	7.8%	245,017	1,230,913	12/31/2021
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	29,331	94,637	114,305	45.7%	60,930	74,765	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	155,000	155,000	6.2%	186,000	2,159,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	18,202	414,949	83.0%	-	85,051	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	-	-	0.0%	-	7,500,000	7/31/2022
Total Sewer Capital Projects		\$ 18,216,000		\$ 23,686,000	\$ 124,862	\$ 684,617	\$ 3,187,096	13.5%	\$ 2,667,914	\$ 17,830,990	
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	5,200,000	-	4,010	71,433	1.4%	40,040	5,088,527	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	2,000,000	232,126	293,834	403,032	20.2%	1,568,767	28,201	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	34,375	216,758	216,758	12.4%	205,144	1,328,098	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	43,760	43,760	43,760	3.6%	147,040	1,009,200	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	57,000	-	-	-	0.0%	-	57,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 13,643,000	\$ 310,261	\$ 558,362	\$ 763,411	5.6%	\$ 1,960,991	\$ 10,918,598	
Grand Total Capital Projects		\$ 80,173,500		\$ 186,427,000	\$ 3,899,864	\$ 30,331,309	\$ 75,812,194	40.7%	\$ 44,369,486	\$ 66,245,320	

Investment Portfolio Diversification March 31, 2021

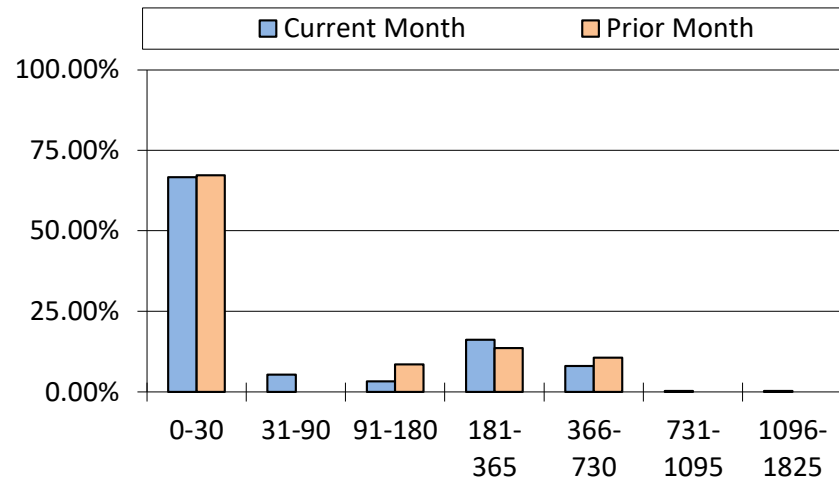


**Cash and Investment Report
March 31, 2021**

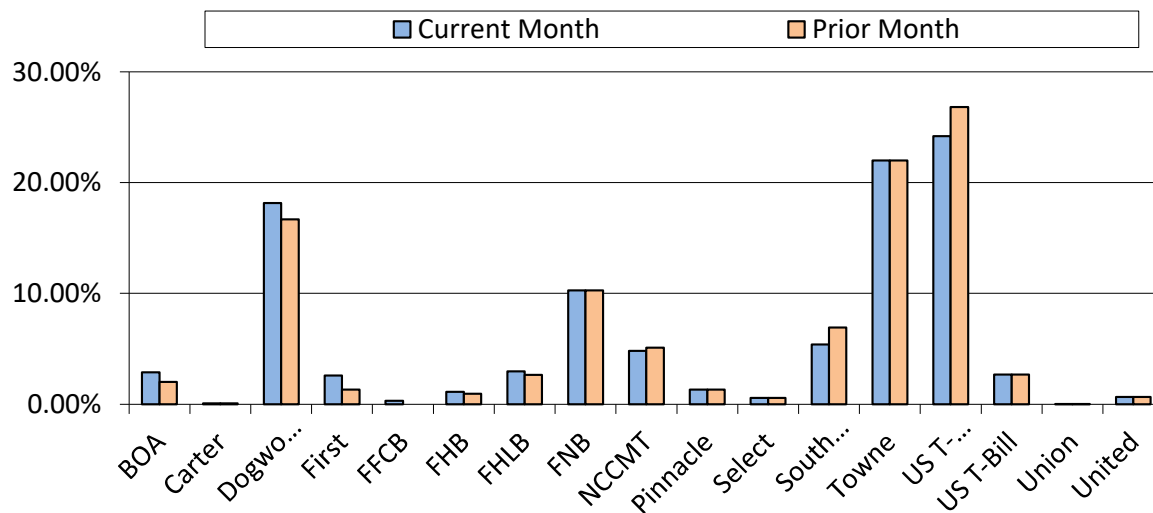
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
March 31, 2021**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	4,570,762.59	4,570,762.59	2.87	0.118	1
Carter Bank	1	102,205.65	102,205.65	0.06	0.250	1
Dogwood State Bank	1	28,916,514.69	28,916,514.69	18.17	0.600	1
First Bank	1	4,118,732.76	4,118,732.76	2.59	0.400	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.31	0.370	1,079
First Horizon Bank	2	1,799,375.23	1,799,375.23	1.13	0.068	1
Federal Home Loan Bank	3	4,700,000.00	4,743,612.50	2.98	1.574	661
First National Bank	1	16,363,571.80	16,363,571.80	10.28	0.250	1
N C Capital Management Trust	2	7,673,089.18	7,673,089.18	4.82	0.010	1
Pinnacle Bank	1	2,096,525.69	2,096,525.69	1.32	0.450	1
Select Bank & Trust Co.	1	923,745.64	923,745.64	0.58	0.050	1
Southern Bank & Trust Co.	1	8,584,890.20	8,584,890.20	5.39	0.150	1
US Treasury Note	13	38,500,000.00	38,390,376.84	24.12	1.308	281
US Treasury Bill	1	4,250,000.00	4,247,042.00	2.67	0.099	77
TowneBank	2	35,024,465.46	35,024,465.46	22.01	0.269	19
Union Bank	1	25,199.72	25,199.72	0.02	0.100	1
United Bank	1	1,051,299.09	1,051,299.09	0.66	0.750	1
Total and Average	35	159,200,377.70	159,131,409.04	100.00	0.595	98

**GUC Investments
Portfolio Management
Portfolio Details - Investments
March 31, 2021**

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												
SYS1138	1138	TowneBank		02/01/2021	5,179,360.03	5,179,360.03	5,179,360.03	0.660	0.660	0.669	122	08/01/2021
Subtotal and Average			5,179,360.03		5,179,360.03	5,179,360.03	5,179,360.03		0.660	0.669	122	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			2,833,923.98	2,833,923.98	2,833,923.98	0.010	0.010	0.010	1	
SYS988	988	N C Capital Management Trust			4,839,165.20	4,839,165.20	4,839,165.20	0.010	0.010	0.010	1	
Subtotal and Average			3,674,622.28		7,673,089.18	7,673,089.18	7,673,089.18		0.010	0.010	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,583,538.23	1,583,538.23	1,583,538.23		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2020	1,191,360.81	1,191,360.81	1,191,360.81		0.000	0.000	1	
Subtotal and Average			1,448,496.50		2,774,899.04	2,774,899.04	2,774,899.04		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			2,987,224.36	2,987,224.36	2,987,224.36	0.180	0.178	0.180	1	
SYS1082	1082	Carter Bank			102,205.65	102,205.65	102,205.65	0.250	0.247	0.250	1	
SYS1125	1125	Dogwood State Bank			28,916,514.69	28,916,514.69	28,916,514.69	0.600	0.592	0.600	1	
SYS946	946	First Bank			4,118,732.76	4,118,732.76	4,118,732.76	0.400	0.395	0.400	1	
SYS975	975	First Horizon Bank			608,014.42	608,014.42	608,014.42	0.200	0.197	0.200	1	
SYS899	899	First National Bank			16,363,571.80	16,363,571.80	16,363,571.80	0.250	0.247	0.250	1	
SYS915	915	Pinnacle Bank			2,096,525.69	2,096,525.69	2,096,525.69	0.450	0.444	0.450	1	
SYS916	916	Select Bank & Trust Co.			923,745.64	923,745.64	923,745.64	0.050	0.049	0.050	1	
SYS917	917	Southern Bank & Trust Co.			8,584,890.20	8,584,890.20	8,584,890.20	0.150	0.148	0.150	1	
SYS1032	1032	TowneBank			29,845,105.43	29,845,105.43	29,845,105.43	0.200	0.197	0.200	1	
SYS927	927	Union Bank			25,199.72	25,199.72	25,199.72	0.100	0.099	0.100	1	
SYS954	954	United Bank			1,051,299.09	1,051,299.09	1,051,299.09	0.750	0.740	0.750	1	
Subtotal and Average			91,828,859.94		95,623,029.45	95,623,029.45	95,623,029.45		0.338	0.343	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	499,038.86	500,000.00	0.370	0.365	0.370	1,079	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,310,097.50	2,273,332.50	2.000	1.620	1.643	526	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	2,002,084.50	1,970,280.00	2.000	1.606	1.628	526	09/09/2022
3130ALMT8	1139	Federal Home Loan Bank		03/17/2021	500,000.00	497,012.41	500,000.00	1.050	1.036	1.050	1,811	03/17/2026
Subtotal and Average			4,759,741.53		5,200,000.00	5,308,233.27	5,243,612.50		1.440	1.460	701	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,282,535.00	2,220,468.75	2.000	2.424	2.457	274	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,137,380.00	2,076,046.88	1.875	2.240	2.271	364	03/31/2022

**GUC Investments
Portfolio Management
Portfolio Details - Investments
March 31, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,296,327.50	2,251,054.69	1.750	1.710	1.734	455	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,978,197.00	1,966,833.98	2.000	1.575	1.596	274	12/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,137,380.00	2,115,503.90	1.875	1.543	1.565	364	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,105,565.00	2,082,937.50	1.125	1.594	1.616	90	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,111,403.00	2,080,886.70	1.125	1.583	1.605	182	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,990,150.50	1,959,750.00	1.750	1.537	1.559	455	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,409,134.00	4,302,519.50	1.625	1.583	1.604	623	12/15/2022
912828YJ3	1136	US Treasury Note		12/29/2020	4,200,000.00	4,230,240.00	4,244,460.91	1.500	0.092	0.093	182	09/30/2021
912828YJ3	1137	US Treasury Note		01/04/2021	9,000,000.00	9,064,800.00	9,093,515.63	1.500	0.087	0.088	182	09/30/2021
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,111,403.00	1,993,605.45	1.125	2.921	2.962	182	09/30/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,105,565.00	2,002,792.95	1.125	2.915	2.956	90	06/30/2021
Subtotal and Average			42,440,841.80		38,500,000.00	38,960,080.00	38,390,376.84		1.290	1.308	281	
Miscellaneous Discounts -Amortizing												
9127963H0	1135	US Treasury Bill		09/29/2020	4,250,000.00	4,249,915.00	4,247,042.00	0.096	0.097	0.099	77	06/17/2021
Subtotal and Average			4,247,042.00		4,250,000.00	4,249,915.00	4,247,042.00		0.097	0.099	77	
Total and Average			153,578,964.08		159,200,377.70	159,768,605.97	159,131,409.04		0.587	0.595	98	



Agenda Item # 3

Meeting Date: April 15, 2021

Item:	Consideration of Adoption of Preliminary FY 2021-22 Budget
Contact:	Tony Cannon
Explanation:	<p>At the March 18, 2021 Board meeting, a presentation was provided to the Board that focused on the end-of-year performance for FY 2020-21, the principle elements of the preliminary FY 2021-22 budget, GUC's five-year capital improvement plan, and long-term financial forecast. After careful consideration of the information that was presented and Board feedback of the March 18, 2021 meeting materials, the Board reached a consensus to move forward with the preparation of the preliminary FY 2021-22 budget.</p> <p>Highlights of the FY 2021-22 proposed budget are listed below:</p> <ul style="list-style-type: none">• Expenditures budgeted for FY 2021-22 have decreased by 1.8%, or \$5.0M, when compared to the FY 2020-21 budget. Key points are:• \$2.3M increase in operations• \$2.4M increase in purchased power• \$1.3M decrease in capital outlay• \$1.4M decrease in purchased gas• \$1.1M decrease in debt service• \$6.6M decrease in transfers to capital projects• \$650K increase in transfers to rate stabilization• No rate adjustment for the Electric Fund• No rate adjustment for the Water Fund• No rate adjustment for the Sewer Fund• No rate adjustment for the Gas Fund• Funding for a 2.0% employee merit/market adjustment• 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• One new permanent position for succession planning purposes and one new part-time intern position• Continuation of investment in the Greenville ENC Alliance to promote economic development in our region• 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 10.15% to 11.35% - \$418K
- Transfer of \$150K to City’s housing energy conservation program
- Investment of \$12.7M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$6.6M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2021-22 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 2021-22, GUC will be establishing capital projects totaling \$8.3M.

Project Type	Project Description	Project Amount
IT	Asset Management Software	\$3,100,000
Water	Elm Street Water Main Relocations	\$375,000
Sewer	Elm Street Sewer Pipeline Relocations	\$325,000
Sewer	Sewer System Extensions Phase I	\$3,844,000
Sewer	Sewer System Improvements for Industry and Commercial	\$656,000
	<u>Total</u>	<u>\$8,300,000</u>

For your convenience, a revenues and expenditures document containing the FY 2020-21 projection and the preliminary FY 2021-22 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 13, followed by a public hearing scheduled for June 7. Final adoption of the FY 2021-22 budget will be considered at the Board’s June 10 meeting, with final consideration by the City Council also scheduled for June 10.

**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 2021-22 budget



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

Ladies and Gentlemen:

Greenville Utilities Commission (GUC) is pleased to present the proposed FY 2021-22 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 provides retail electric, water, sewer, and natural gas services; and provides wholesale water and sewer services to some surrounding communities. Providing these utility services differentiates GUC from many other utilities around the country.

Management Objectives

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

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

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

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 2021-22 proposed budget are listed below:

- Expenditures budgeted for FY 2021-22 have decreased by 1.8%, or \$5.0M, when compared to the FY 2020-21 budget. Key points are:
 - \$2.3M increase in operations
 - \$2.4M increase in purchased power
 - \$1.3M decrease in capital outlay
 - \$1.4M decrease in purchased gas
 - \$1.1M decrease in debt service
 - \$6.6M decrease in transfers to capital projects
 - \$650K increase in transfers to rate stabilization
- No rate adjustment for the Electric Fund
- No rate adjustment for the Water Fund
- No rate adjustment for the Sewer Fund
- No rate adjustment for the Gas Fund
- Funding for a 2.0% employee merit/market adjustment
- 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
- One new permanent position for succession planning purposes and one new part-time intern position
- Continuation of investment in the Greenville ENC Alliance to promote economic development in our region
- 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 10.15% to 11.35% - \$418K
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Highlights of the FY 2021-22 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 2021-22, GUC will be establishing capital projects totaling \$8.3M.

Key Factors Affecting the Fiscal Year 2022 Budget

As the Commission begins its 116th year of providing utility services, many challenges and opportunities present themselves regarding the development of the budget.

Commodity Costs

The largest expenditures in the 2021-22 budget are for the purchased commodities of electricity and natural gas. Ensuring a constant, steady, and reasonably priced supply of power and natural gas is one of the most important challenges.

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

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

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

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

Capital Investment

The Commission serves more than 161,500 customer connections across all four operating funds. With local economic development on the rise in our service areas, the utility is preparing for increased customer growth within the operating systems. Continuous customer growth places new demands on the capacities of the systems and requires infrastructure extensions and capacity expansions, and increased investments in capital spending. Capital spending, and the associated debt required to finance the strategic investment in infrastructure, is a major driver of the budgeting process and impacts rates for all funds.

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

New Operations and Engineering, and Stores Warehouse buildings were commissioned in the fall of 2020. A new Fleet Maintenance Building is currently in-design, and a new training center is included in the 5-year Capital Improvements Plan. The purpose and value of this project is to relocate the utility's current operations center from a flood prone area to strategic high ground to allow unimpeded operations during severe weather and flooding. The relocation also allows for modernization and expansion that is not currently available due to site congestion and development restrictions within flood plains.

The Commission is also currently implementing a Water Treatment Plant (WTP) expansion project. Since its last expansion in 2002, the customer base and system demand continue to increase. The system is nearing capacity, and an upgrade is now necessary to manage additional demand. The project will expand the water treatment plant from its current capacity of 22.5 million gallons per day (mgd) to 32 mgd to provide sufficient capacity for future economic expansion in the Greenville region.

Operational Excellence

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

In 2021, GUC's Electric Department once again received the American Public Power Association's (APPA) highest award, the Reliable Public Power Provider (RP3) Diamond Designation, for providing customers with the highest degree of safe and

reliable electric service. Public power utilities must demonstrate proficiency in reliability, safety, workforce development, and system improvement. The Commission's overall system reliability is at 99.996%, which is a testament to the quality work our employees do every day. The designation is good for three years.

The APPA recently recognized the Commission as a Smart Energy Provider (SEP) for demonstrating commitment to and proficiency in energy efficiency, distributed generation, and environmental initiatives that support a goal of providing low-cost, quality, safe, and reliable electric service. The SEP designation, which lasts for two years recognizes public power utilities for demonstrating leading practices in four key disciplines: smart energy program structure; energy efficiency and distributed energy programs; environmental and sustainability initiatives; and the customer experience. This is the second year APPA has offered the SEP designation. The Commission joins 27 public power utilities nationwide that received the SEP designation in 2020. In total, 94 public power utilities nation-wide hold the SEP designation.

The WTP recently received two awards: the North Carolina Area Wide Optimization Award (AWOP) and the national Partnership for Safe Water Directors Award. This marks the fifth year in a row that the WTP has received the State award. The NC Division of Water Resources has included the Commission among the 55 out of 149 water treatment plants in the State honored for surpassing federal and state drinking water standards in 2019. The award recognition is a state effort to enhance the performance of existing surface water treatment facilities. The WTP also received the "Directors Award" from the Partnership for Safe Water. This is a program developed by the Environmental Protection Agency (EPA) and American Water Works Association (AWWA) to guide water suppliers towards improving water quality by optimizing system operations. It is similar in nature to AWOP, but goes a step further with a four-phased approach and a peer review, with Phase IV being the highest level of achievement. The Commission was the only award recipient from North Carolina this year and the eighth water treatment plant from the State to ever receive this prestigious award.

GUC's Public Information Office received two 2020 Excellence in Public Power Communications awards from the APPA. The awards were in the Video and Web/Social Media categories. Awards were given to those who showed ingenuity and creativity in telling their stories through outstanding copy, design, graphics, social media engagement, and video editing. This is the fifth time the Commission has won an award for website and/or social media efforts, and the third award for video.

Safety is a top priority for GUC. Each year, staff from various departments attend the NC Department of Labor (NCDOL) and Greenville-Pitt County Chamber of Commerce's annual Safety Banquet to recognize the Commission's safety record, along with other local businesses. For some departments, this was the 13th consecutive year earning awards. In all, the Commission was honored with 16 safety awards in 2020. Gold Level Awards were presented to companies with days away from work,

job transfers, or restricted time rates at least 50% below industry average. Awards at this level went to Administration (13th year), Human Resources (13th year), Wastewater Treatment Plant (13th year), Administration Building (12th year), Customer Relations (7th year), Red Banks Office (6th year), Meter (6th year), the Commission (the organization, 3rd year), Water Treatment Plant (3rd year), Gas and Utility Locating (2nd year), Electric (1st year), Engineering/Operations Center (1st year), and Finance (1st year). Silver Level Awards were presented to companies with days away from work rates at least 50% below industry average. Awards at this level went to Water Resources (2nd year), Information Technology (1st year), and the Express Office (1st year). The Commission was also recognized for working 3 million hours without a lost workday due to injury.

The Government Finance Officers Association of the United States and Canada (GFOA) presented the Distinguished Budget Presentation Award to GUC for its annual budget for the fiscal year beginning July 1, 2020. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communications device. GUC has received this award for the past five years. The Commission also earned the GFOA Certificate of Achievement for Excellence in Financial Reporting (CAFR) for the eleventh consecutive year. The purpose of the CAFR is to prepare financial reports of the highest quality for the benefit of its citizens and other parties with a vital interest in the Commission's finances.

For the tenth year in a row, the Commission's Purchasing division received the Sustained Professional Purchasing Award (SPPA), presented by the Carolinas Association of Governmental Purchasing (CAGP). GUC is one of 14 member agencies throughout North Carolina and South Carolina to receive this designation for fiscal year 2020.

Personnel Funding

The Commission recognizes that employees are the most valuable asset available to the utility. As employees complete their working careers and retire, it is imperative that a new generation is available to continue the high standards of service that define the utility. The Commission began an initiative to identify and train personnel replacements to promote an orderly transition into the future. In addition, the utility has adopted an iLead program to identify and educate employees that are likely to be ready to move into supervisory and management positions within the next 10 years.

In an effort to develop a pipeline of diverse, talented, and prepared employees eligible to earn a North Carolina Certification as a water treatment plant or wastewater treatment plant operator, GUC created the iGrow program, which provides on-the-job training and North Carolina Rural Water Association (NCRWA) Certification classes for current employees.

Economic Development & Community Involvement

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

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

SUMMARY

The FY 2021-22 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.

On behalf of the entire staff at GUC, I am pleased to present this proposed budget for FY 2021-22 to the Board of Commissioners for consideration.



Anthony C. Cannon
General Manager/CEO

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ALL FUNDS
April 1, 2021**

Line #		2019-2020	2020-2021	2020-2021	2021-2022	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 245,468,334	\$ 251,514,172	\$ 251,317,930	\$ 259,222,721	\$ 257,718,774	\$ 260,868,661	\$ 262,652,228	\$ 264,177,664	\$ 266,710,764
2	Fees & Charges	2,340,012	1,938,375	2,073,054	2,485,289	2,138,534	2,180,250	2,223,580	2,267,777	2,312,858
3	U. G. & Temp. Ser. Chgs.	541,201	425,038	457,521	444,279	478,406	500,309	523,280	547,373	572,643
4	Miscellaneous	2,179,556	2,114,192	4,249,143	2,158,912	1,943,564	1,996,653	2,024,594	2,053,351	2,082,948
5	Interest on Investments	1,604,653	750,000	731,000	830,000	750,000	810,000	810,000	810,000	810,000
6	FEMA/Insurance Reimbursement	407,088	-	-	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	294,061	-	-	-	320,000	-	489,999	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	706,000	-	500,000	-	-	-	-	-
11	Transfer from Rate Stabilization	-	5,750,000	1,850,000	3,300,000	2,500,000	3,250,000	5,350,000	6,750,000	1,350,000
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	7,000,000	7,000,000	-	-	-	-	-	-
14		\$ 252,540,844	\$ 270,491,838	\$ 267,678,648	\$ 268,941,201	\$ 265,529,278	\$ 269,925,873	\$ 273,583,682	\$ 277,096,164	\$ 273,839,213
EXPENDITURES:										
15	Operations	\$ 65,538,438	\$ 73,471,410	\$ 71,515,583	\$ 75,661,566	\$ 75,742,640	\$ 77,257,591	\$ 78,802,763	\$ 79,848,184	\$ 81,445,150
16	Purchased Power	126,492,335	132,210,549	132,278,916	132,941,897	134,562,665	135,280,705	135,968,487	136,967,912	128,304,684
17	Purchased Gas	14,816,904	17,022,470	15,162,538	17,123,192	15,617,414	16,103,737	16,604,215	17,119,070	17,648,838
18	Capital Outlay	14,523,030	14,002,610	15,129,949	13,935,711	12,704,156	13,014,120	13,373,983	13,744,029	14,018,909
19	Debt Service	11,906,170	14,217,192	14,854,131	14,260,043	13,122,352	13,084,334	15,458,386	17,598,483	17,996,893
20	City Turnover - General	5,769,888	5,542,118	5,542,118	5,883,212	5,690,643	5,804,455	5,920,545	6,038,955	6,159,735
21	Street Light Reimbursement	884,838	841,345	1,009,799	868,557	888,788	890,251	886,574	881,221	879,936
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	545,999	-	-	-	650,000	-	-	-	-
24	Transfer to Capital Projects	11,729,544	12,100,000	11,150,000	6,350,000	5,500,000	6,900,000	5,150,000	3,850,000	3,800,000
25	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
26	Operating Contingencies	-	584,144	-	-	550,620	-	-	-	-
27		\$ 252,707,145	\$ 270,491,838	\$ 267,143,034	\$ 267,524,178	\$ 265,529,278	\$ 268,835,193	\$ 272,664,953	\$ 276,547,854	\$ 270,754,145
28	Fund Equity / (Deficit)	\$ (166,301)	\$ -	\$ 535,614	\$ 1,417,023	\$ -	\$ 1,090,680	\$ 918,729	\$ 548,310	\$ 3,085,068
29	Projected All Debt Coverage Ratio	3.75	2.46	2.89	2.73	2.79	2.92	2.35	2.07	2.48
30	Projected Fund Balance	23.2%	17.7%	21.5%	19.7%	21.3%	21.4%	21.2%	21.0%	22.5%
31	Projected Days Cash On Hand	149	122	130	122	126	127	127	126	135
32	Projected Equity/Capitalization	73%	68%	75%	68%	74%	71%	70%	66%	68%

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ALL FUNDS
April 1, 2021**

Line #		2019-2020 Actual	2020-2021 Budget	2020-2021 Projected	2021-2022 Forecast	2021-2022 Budget	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast	2025-2026 Forecast
	Typical Residential Bills									
33	Electric	\$109.31	\$109.31	\$109.31	\$112.57	\$109.31	\$109.31	\$109.31	\$109.31	\$109.31
34	Water	\$36.62	\$36.62	\$36.62	\$39.17	\$36.62	\$39.03	\$40.26	\$40.26	\$40.26
35	Sewer	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$46.09
36	Gas	\$76.36	\$80.24	\$74.81	\$80.24	\$74.53	\$74.53	\$76.29	\$78.13	\$78.13
37	Total monthly bill	\$267.09	\$270.97	\$265.54	\$276.78	\$265.26	\$267.67	\$270.66	\$272.50	\$273.79
	Increase on monthly bill									
38	Electric		\$0.00	\$0.00	\$3.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
39	Water		\$0.00	\$0.00	\$2.55	\$0.00	\$2.41	\$1.23	\$0.00	\$0.00
40	Sewer		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.29
41	Gas		\$3.88	(\$5.43)	\$0.00	(\$0.28)	\$0.00	\$1.76	\$1.84	\$0.00
42	Total increase on monthly bill		\$3.88	(\$5.43)	\$5.81	(\$0.28)	\$2.41	\$2.99	\$1.84	\$1.29
43	Monthly Bill % Increase				2.1%	-0.1%	0.9%	1.1%	0.7%	0.5%

In some places, Gas will show a 0.4% rate decrease for FY22 Budget. This decrease is not a true rate reduction, but a function of assuming equal residential monthly usage of 66 CCF with new seasonal rates. Actual bill impacts will vary by customer usage and the PGA in effect each month.

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ELECTRIC FUND
April 1, 2021**

Line #		2019-2020	2020-2021	2020-2021	2021-2022	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 168,333,697	\$ 172,488,964	\$ 175,157,568	\$ 178,027,001	\$ 178,868,362	\$ 180,143,044	\$ 180,299,814	\$ 180,906,708	\$ 182,364,364
2	Fees & Charges	\$ 1,197,811	\$ 976,268	\$ 1,091,369	\$ 1,481,108	\$ 1,113,196	\$ 1,134,681	\$ 1,157,374	\$ 1,180,521	\$ 1,204,132
3	U. G. & Temp. Ser. Chgs.	529,201	411,038	443,921	430,279	464,806	486,709	509,680	533,773	559,043
4	Miscellaneous	1,154,466	1,640,595	3,552,434	1,678,989	1,492,616	1,539,960	1,562,045	1,584,826	1,608,328
5	Interest on Investments	986,260	470,000	450,000	500,000	450,000	500,000	500,000	500,000	500,000
6	FEMA/Insurance Reimbursement	293,486	-	-	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	137,585	-	-	-	254,059	-	194,205	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	500,000	-	500,000	-	-	-	-	-
11	Transfer from Rate Stabilization	-	5,750,000	1,250,000	3,000,000	2,500,000	3,250,000	5,350,000	6,300,000	-
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	3,850,000	3,850,000	-	-	-	-	-	-
14		\$ 172,494,920	\$ 186,224,450	\$ 185,795,292	\$ 185,617,377	\$ 184,888,980	\$ 187,308,453	\$ 189,378,913	\$ 191,200,033	\$ 186,235,867
EXPENDITURES:										
15	Operations	\$ 26,626,567	\$ 31,495,702	\$ 31,187,669	\$ 32,620,546	\$ 32,256,728	\$ 32,901,884	\$ 33,559,928	\$ 33,700,527	\$ 34,374,545
16	Purchased Power	126,492,335	132,210,549	132,278,916	132,941,897	134,562,665	135,280,705	135,968,487	136,967,912	128,304,684
17	Capital Outlay	10,188,931	8,890,926	8,737,738	8,997,058	8,337,276	8,525,727	8,760,622	9,002,143	9,182,186
18	Debt Service	3,327,470	4,524,186	4,424,601	4,973,294	4,332,236	4,882,703	5,165,296	5,885,545	6,081,352
19	City Turnover - General	4,055,000	3,876,969	3,876,969	4,164,136	4,020,920	4,101,338	4,183,365	4,267,032	4,352,373
20	Street Light Reimbursement	884,838	841,345	1,009,799	868,557	888,788	890,251	886,574	881,221	879,936
21	Transfer to OPEB Trust	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000
22	Transfer to Rate Stabilization	-	-	-	-	-	-	-	-	-
23	Transfer to Capital Projects	499,995	3,850,000	3,850,000	-	-	-	-	-	-
24	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
25	Operating Contingencies	-	259,773	-	-	215,367	-	-	-	-
26		\$ 172,350,137	\$ 186,224,450	\$ 185,640,692	\$ 184,840,488	\$ 184,888,980	\$ 186,857,608	\$ 188,799,272	\$ 190,979,380	\$ 183,450,076
27	Fund Equity / (Deficit)	\$ 144,784	\$ -	\$ 154,600	\$ 776,889	\$ -	\$ 450,845	\$ 579,641	\$ 220,653	\$ 2,785,791
28	Projected All Debt Coverage Ratio	5.63	2.74	3.86	3.27	3.53	3.32	2.75	2.42	3.83
29	Projected Fund Balance	19.1%	14.3%	17.6%	16.3%	17.3%	17.3%	17.4%	17.3%	19.5%
30	Projected Days Cash On Hand	127	105	111	106	109	110	110	110	121
31	Projected Equity/Capitalization	74%	67%	74%	68%	75%	69%	69%	65%	66%
32	Typical Residential @ 1,000 kwh	\$109.31	\$109.31	\$109.31	\$112.57	\$109.31	\$109.31	\$109.31	\$109.31	\$109.31
33	Typical Residential Bill Increase		\$0.00	\$0.00	\$3.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
34	Typical Residential Bill % Increase *		0.0%	0.0%	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%
35	Last Year's Forecast				3.0%		1.4%	3.2%	0.0%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
WATER FUND
April 1, 2021**

Line #		2019-2020	2020-2021	2020-2021	2021-2022	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 22,565,044	\$ 22,583,645	\$ 22,601,581	\$ 24,406,868	\$ 23,175,014	\$ 24,791,812	\$ 25,674,202	\$ 25,821,840	\$ 25,970,579
2	Fees & Charges	490,057	407,409	405,948	427,495	438,393	446,886	455,549	464,386	473,399
3	U. G. & Temp. Ser. Chgs.	12,000	14,000	13,600	14,000	13,600	13,600	13,600	13,600	13,600
4	Miscellaneous	419,210	195,566	229,257	197,998	185,348	187,496	189,685	191,919	194,197
5	Interest on Investments	155,847	70,000	74,000	80,000	80,000	80,000	80,000	80,000	80,000
6	FEMA/Insurance Reimbursement	36,504	-	-	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	15,459	-	-	-	20,769	-	101,590	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	-	-	-	-	-	-	-	-
11	Transfer from Rate Stabilization	-	-	-	-	-	-	-	-	-
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	1,050,000	1,050,000	-	-	-	-	-	-
14		\$ 23,678,662	\$ 24,336,079	\$ 24,374,386	\$ 25,126,361	\$ 23,892,355	\$ 25,540,563	\$ 26,413,036	\$ 26,673,335	\$ 26,731,775
EXPENDITURES:										
15	Operations	\$ 14,697,323	\$ 15,318,599	\$ 15,127,779	\$ 15,768,599	\$ 15,718,279	\$ 16,032,669	\$ 16,353,327	\$ 16,680,385	\$ 17,013,981
16	Capital Outlay	1,429,393	1,136,630	1,348,734	1,087,982	1,088,430	1,118,588	1,149,600	1,181,493	1,205,123
17	Debt Service	1,817,318	2,682,732	3,227,273	2,166,437	2,226,903	2,115,792	4,396,050	4,929,975	4,999,535
18	Transfer to OPEB Trust	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
19	Transfer to Rate Stabilization	-	-	-	-	-	-	-	-	-
20	Transfer to Capital Projects	5,850,000	5,050,000	4,450,000	5,750,000	4,750,000	6,150,000	4,400,000	3,750,000	3,300,000
21	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
22	Operating Contingencies	-	73,118	-	-	33,743	-	-	-	-
23		\$ 23,869,034	\$ 24,336,079	\$ 24,228,786	\$ 24,848,018	\$ 23,892,355	\$ 25,492,049	\$ 26,373,977	\$ 26,616,853	\$ 26,593,639
24	Fund Equity / (Deficit)	\$ (190,371)	\$ -	\$ 145,600	\$ 278,343	\$ -	\$ 48,514	\$ 39,059	\$ 56,482	\$ 138,136
25	Projected All Debt Coverage Ratio	4.87	3.33	3.42	4.28	3.64	4.49	2.27	2.03	1.93
26	Projected Fund Balance	23.7%	19.3%	20.5%	20.0%	21.1%	20.4%	17.8%	17.3%	17.5%
27	Projected Days Cash On Hand	171	134	145	137	140	138	136	135	135
28	Projected Equity/Capitalization	76%	70%	78%	64%	73%	69%	64%	60%	62%
29	3/4 " Residential @ 6,000 gallons	\$36.62	\$36.62	\$36.62	\$39.17	\$36.62	\$39.03	\$40.26	\$40.26	\$40.26
30	Typical Residential Bill Increase		\$0.00	\$0.00	\$2.55	\$0.00	\$2.41	\$1.23	\$0.00	\$0.00
31	Typical Residential Bill % Increase		0.0%	0.0%	7.0%	0.0%	6.6%	3.2%	0.0%	0.0%
32	Last Year's Forecast				7.0%		6.7%	3.1%	0.0%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
SEWER FUND
April 1, 2021**

Line #		2019-2020	2020-2021	2020-2021	2021-2022	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 23,369,041	\$ 23,948,463	\$ 23,547,371	\$ 24,089,852	\$ 23,389,861	\$ 23,569,610	\$ 23,726,774	\$ 23,879,879	\$ 24,721,714
2	Fees & Charges	459,081	410,148	414,795	429,246	422,785	431,240	439,865	448,662	457,635
3	U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-	-
4	Miscellaneous	196,998	136,520	241,455	139,249	130,963	133,543	136,173	138,857	141,595
5	Interest on Investments	180,071	80,000	72,000	100,000	80,000	80,000	80,000	80,000	80,000
6	FEMA/Insurance Reimbursement	37,344	-	-	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	141,017	-	-	-	37,906	-	93,022	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	-	-	-	-	-	-	-	-
11	Transfer from Rate Stabilization	-	-	-	-	-	-	-	-	-
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	1,050,000	1,050,000	-	-	-	-	-	-
14		\$ 24,242,535	\$ 25,766,148	\$ 25,325,621	\$ 24,758,347	\$ 24,023,609	\$ 24,252,299	\$ 24,382,812	\$ 24,640,420	\$ 25,400,944
EXPENDITURES:										
15	Operations	\$ 13,700,977	\$ 15,427,569	\$ 14,435,615	\$ 15,666,056	\$ 16,235,945	\$ 16,560,697	\$ 16,891,920	\$ 17,229,740	\$ 17,574,339
16	Capital Outlay	1,774,250	2,493,784	3,248,081	2,559,365	1,708,730	1,758,912	1,810,575	1,863,768	1,901,043
17	Debt Service	5,519,461	5,421,936	5,604,919	5,597,042	5,039,943	4,889,774	4,686,764	5,202,854	5,242,838
18	Transfer to OPEB Trust	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
19	Transfer to Rate Stabilization	-	-	-	-	-	-	-	-	-
20	Transfer to Capital Projects	3,675,279	2,150,000	1,800,000	600,000	750,000	750,000	750,000	100,000	500,000
21	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
22	Operating Contingencies	-	197,859	-	-	213,991	-	-	-	-
23		\$ 24,744,968	\$ 25,766,148	\$ 25,163,615	\$ 24,497,463	\$ 24,023,609	\$ 24,034,383	\$ 24,214,259	\$ 24,471,362	\$ 25,293,220
24	Fund Equity / (Deficit)	\$ (502,433)	\$ -	\$ 162,006	\$ 260,884	\$ -	\$ 217,916	\$ 168,553	\$ 169,058	\$ 107,724
25	Projected All Debt Coverage Ratio	1.88	1.72	1.85	1.61	1.53	1.56	1.58	1.42	1.48
26	Projected Fund Balance	26.1%	20.6%	25.0%	25.7%	26.3%	27.0%	27.4%	27.1%	26.9%
27	Projected Days Cash On Hand	207	164	174	168	160	162	162	162	162
28	Projected Equity/Capitalization	71%	66%	73%	68%	74%	74%	75%	73%	74%
29	3/4 " Residential @ 5,610 gallons	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$44.80	\$46.09
30	Typical Residential Bill Increase		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.29
31	Typical Residential Bill % Increase		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%
32	Last Year's Forecast				0.0%		3.1%	0.0%	2.9%	

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
GAS FUND
April 1, 2021**

Line #		2019-2020	2020-2021	2020-2021	2021-2022	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Budget	Projected	Forecast	Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:										
1	Rates & Charges	\$ 31,200,552	\$ 32,493,100	\$ 30,011,410	\$ 32,699,000	\$ 32,285,537	\$ 32,364,195	\$ 32,951,438	\$ 33,569,237	\$ 33,654,107
2	Fees & Charges	193,063	144,550	160,942	147,440	164,160	167,443	170,792	174,208	177,692
3	U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-	-
4	Miscellaneous	408,882	141,511	225,997	142,676	134,637	135,654	136,691	137,749	138,828
5	Interest on Investments	282,475	130,000	135,000	150,000	140,000	150,000	150,000	150,000	150,000
6	FEMA/Insurance Reimbursement	39,754	-	-	-	-	-	-	-	-
7	Contributed Capital	-	-	-	-	-	-	-	-	-
8	Bond Proceeds	-	-	-	-	-	7,266	-	101,182	-
9	Installment Purchases	-	-	-	-	-	-	-	-	-
10	Transfer from Cap Projects	-	206,000	-	-	-	-	-	-	-
11	Transfer from Rate Stabilization	-	-	600,000	300,000	-	-	-	450,000	1,350,000
12	Transfer from Capital Reserves	-	-	-	-	-	-	-	-	-
13	Appropriated Fund Balance	-	1,050,000	1,050,000	-	-	-	-	-	-
14		\$ 32,124,727	\$ 34,165,161	\$ 32,183,349	\$ 33,439,116	\$ 32,724,334	\$ 32,824,558	\$ 33,408,921	\$ 34,582,376	\$ 35,470,627
EXPENDITURES:										
15	Operations	\$ 10,513,571	\$ 11,229,540	\$ 10,764,520	\$ 11,606,365	\$ 11,531,688	\$ 11,762,341	\$ 11,997,588	\$ 12,237,532	\$ 12,482,285
16	Purchased Gas	14,816,904	17,022,470	15,162,538	17,123,192	15,617,414	16,103,737	16,604,215	17,119,070	17,648,838
17	Capital Outlay	1,130,456	1,481,270	1,795,396	1,291,306	1,569,720	1,610,893	1,653,186	1,696,625	1,730,557
18	Debt Service	1,241,921	1,588,338	1,597,338	1,523,270	1,523,270	1,196,065	1,210,276	1,580,109	1,673,168
19	City Turnover - General	1,714,888	1,665,149	1,665,149	1,719,076	1,669,723	1,703,117	1,737,180	1,771,923	1,807,362
20	Transfer to OPEB Trust	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
21	Transfer to Rate Stabilization	545,999	-	-	-	650,000	-	-	-	-
22	Transfer to Capital Projects	1,704,269	1,050,000	1,050,000	-	-	-	-	-	-
23	Transfer to Designated Reserve	-	-	-	-	-	-	-	-	-
24	Operating Contingencies	-	53,394	-	-	87,519	-	-	-	-
25		\$ 31,743,007	\$ 34,165,161	\$ 32,109,941	\$ 33,338,209	\$ 32,724,334	\$ 32,451,153	\$ 33,277,445	\$ 34,480,259	\$ 35,417,210
26	Fund Equity / (Deficit)	\$ 381,719	\$ -	\$ 73,408	\$ 100,907	\$ -	\$ 373,405	\$ 131,476	\$ 102,117	\$ 53,417
27	Projected All Debt Coverage Ratio	5.35	2.88	2.85	2.85	3.61	4.10	3.91	3.11	2.34
28	Projected Fund Balance	44.7%	33.7%	42.2%	33.8%	40.8%	41.3%	40.6%	39.4%	38.5%
29	Projected Days Cash On Hand	231	184	212	183	203	203	199	196	191
30	Projected Equity/Capitalization	75%	73%	75%	73%	77%	77%	77%	71%	71%
31	Typical Residential @ 66 CCF	\$76.36	\$80.24	\$74.81	\$80.24	\$74.53	\$74.53	\$76.29	\$78.13	\$78.13
32	Typical Residential Bill Increase		\$3.88	-\$5.43	\$0.00	-\$0.28	\$0.00	\$1.76	\$1.84	\$0.00
33	Typical Residential Bill % Increase		5.1%	-6.8%	0.0%	-0.4%	0.0%	2.4%	2.4%	0.0%
34	Last Year's Forecast				0.0%		2.9%	1.1%	0.0%	

In some places, Gas will show a 0.4% rate decrease for FY22 Budget. This decrease is not a true rate reduction, but a function of assuming equal residential monthly usage of 66 CCF with new seasonal rates. Actual bill impacts will vary by customer usage and the PGA in effect each month.

CAPITAL SPENDING PLAN

ELECTRIC

CAPITAL PROJECTS		2022	2023	2024	2025	2026	5-Year Spending
1	Distribution Substation Transformer Replacement(s)					\$1,000,000	\$1,000,000
2	Eastside to Simpson: 115 kV Transmission Re-Conductor					\$3,200,000	\$3,200,000
3	ECP10168 : POD #3 to Simpson Substation 1	\$100,000		\$3,512,043	\$4,920,000		\$8,532,043
4	ECP10218 : Mt. Pleasant to Wellcome 115 kV Transformer	\$4,346,000	\$4,346,000				\$8,692,000
5	ECP10219 : Peak Shaving Generator(s) Replacement	\$4,000,000	\$3,000,000	\$2,000,000	\$2,000,000		\$11,000,000
6	ECP10220 : Transmission Structure Replacement		\$1,656,000		\$1,764,000		\$3,420,000
7	ECP133 : Sugg Parkway Transmission Line	\$653,674					\$653,674
8	ECP134 : Sugg Parkway Substation	\$1,120,000					\$1,120,000
9	G230 #2 Transformer Replacement				\$2,500,000	\$2,500,000	\$5,000,000
10	Hudson's Crossroads			\$300,000	\$1,700,000		\$2,000,000
TOTAL CAPITAL PROJECTS		\$10,219,674	\$9,002,000	\$5,812,043	\$12,884,000	\$6,700,000	\$44,617,717
CAPITAL OUTLAY		\$7,545,026	\$7,709,707	\$7,920,120	\$8,136,426	\$8,299,155	\$39,610,434
TOTAL CAPITAL		\$17,764,700	\$16,711,707	\$13,732,163	\$21,020,426	\$14,999,155	\$84,228,151

CAPITAL SPENDING PLAN

WATER

CAPITAL PROJECT	2022	2023	2024	2025	2026	5-Year Spending
1 Elevated Tank Overcoat		\$450,000	\$450,000			\$900,000
2 WCP10033 : Water Treatment Plant Riverbank Stabilization		\$750,000	\$750,000			\$1,500,000
3 WCP117 : Water Treatment Plant Upgrade Phase 1	\$16,000,000	\$15,000,000	\$12,400,000			\$43,400,000
4 WCP124 : Residual Lagoon Improvement	\$314,878		\$500,000			\$814,878
5 B-4786 Memorial Drive Bridge Replacement		\$500,000				\$500,000
6 Bethel Water System Improvements	\$367,000	\$1,000,000				\$1,367,000
7 Elm Street Water Main Relocations	\$25,000	\$250,000	\$100,000			\$375,000
8 Water Main Rehabilitation Program Phase 3				\$1,000,000	\$1,000,000	\$2,000,000
9 WCP10030 : Water Distribution System Improvements	\$500,000	\$1,000,000	\$3,000,000	\$4,000,000	\$6,000,000	\$14,500,000
TOTAL CAPITAL PROJECTS	\$17,206,878	\$18,950,000	\$17,200,000	\$5,000,000	\$7,000,000	\$65,356,878
CAPITAL OUTLAY	\$928,280	\$953,631	\$979,693	\$1,006,486	\$1,026,616	\$4,894,706
TOTAL CAPITAL	\$18,135,158	\$19,903,631	\$18,179,693	\$6,006,486	\$8,026,616	\$70,251,584

CAPITAL SPENDING PLAN

WASTEWATER

CAPITAL PROJECTS		2022	2023	2024	2025	2026	5-Year Spending
1	SCP10223 : Regional Pumpstation Upgrades		\$645,199				\$645,199
2	SCP10229 : Greene Street Pump Station and Force Main	\$1,429,171					\$1,429,171
3	SCP10230 : Forlines Pump Station Expansion	\$2,000,000					\$2,000,000
4	SCP10233 : WWTP Headworks Improvements	\$1,750,000	\$500,000				\$2,250,000
5	SCP10238 : WWTP Clarifier Replacement	\$500,000	\$4,000,000	\$2,850,000			\$7,350,000
6	Bethel Wastewater System Improvements	\$424,000	\$3,000,000				\$3,424,000
7	Elm Street Sewer Pipeline Relocations	\$25,000	\$150,000	\$150,000			\$325,000
8	SCP10221 : Southeast Area Sewer Extension	\$2,000,000	\$693,891				\$2,693,891
9	SCP10222 : Sewer Outfall Rehabilitation Phase 4	\$1,500,000					\$1,500,000
10	Sewer System Extensions Phase I	\$2,000,000	\$1,844,000				\$3,844,000
11	Sewer System Improvements for Industry and Commercial	\$426,000	\$230,000				\$656,000
TOTAL CAPITAL PROJECTS		\$12,054,171	\$11,063,090	\$3,000,000			\$26,117,261
CAPITAL OUTLAY		\$1,552,330	\$1,597,817	\$1,644,646	\$1,692,859	\$1,726,716	\$8,214,368
TOTAL CAPITAL		\$13,606,501	\$12,660,907	\$4,644,646	\$1,692,859	\$1,726,716	\$34,331,629

CAPITAL SPENDING PLAN

GAS

CAPITAL PROJECTS		2022	2023	2024	2025	2026	5-Year Spending
1	GCP10099 : High-pressure Multiple Gas Facilities	\$2,500,000	\$2,500,000				\$5,000,000
2	GCP10101 : Firetower Road Widening (NCDOT U-5870 & U-5785)			\$240,000	\$500,000	\$500,000	\$1,240,000
3	GCP10108 : Allen Road Widening (NCDOT U-58)			\$600,000	\$344,500		\$944,500
4	GCP10109 : Integrity Management Replacement	\$750,000	\$500,000				\$1,250,000
5	GCP10112 : VOA Road Loop	\$550,000	\$550,000				\$1,100,000
6	GCP10113 : Evans Street Widening (NCDOT U-28)			\$412,000	\$732,000	\$732,000	\$1,876,000
7	GCP10114 : 14TH Street Widening (NCDOT U-591)			\$70,000	\$315,000	\$315,000	\$700,000
8	Mobley's Bridge Rd Interconnect			\$700,000			\$700,000
9	NC102 Interconnect			\$320,000	\$1,280,000		\$1,600,000
10	NC43 (NCDOT U-5991)		\$125,000		\$300,000	\$687,500	\$1,112,500
11	GCP92 : LNG Liquefaction Additions			\$971,572			\$971,572
TOTAL CAPITAL PROJECTS		\$3,800,000	\$3,675,000	\$3,313,572	\$3,471,500	\$2,234,500	\$16,494,572
CAPITAL OUTLAY		\$1,400,520	\$1,436,615	\$1,473,678	\$1,511,730	\$1,541,965	\$7,364,508
TOTAL CAPITAL		\$5,200,520	\$5,111,615	\$4,787,250	\$4,983,230	\$3,776,465	\$23,859,080

Capital Improvements Funding Plan

GUC TOTAL	2022	2023	2024	2025	2026	5-Year Total
Capital Projects	\$51,305,723	\$46,465,090	\$41,825,615	\$25,355,500	\$15,934,500	\$180,886,428
Capital Outlays	12,704,156	13,014,120	13,373,983	13,744,029	14,018,909	66,855,197
	<u>\$64,009,879</u>	<u>\$59,479,210</u>	<u>\$55,199,598</u>	<u>\$39,099,529</u>	<u>\$29,953,409</u>	<u>\$247,741,625</u>
Funding - Debt Financing						
Revenue Bonds	\$19,705,878	\$18,152,000	\$26,075,615	\$21,011,000	\$9,934,500	\$94,878,993
SRF/Installment Loans	16,000,000	15,000,000	-	-	-	31,000,000
	<u>\$35,705,878</u>	<u>\$33,152,000</u>	<u>\$26,075,615</u>	<u>\$21,011,000</u>	<u>\$9,934,500</u>	<u>\$125,878,993</u>
% to Total Capital	55.8%	55.7%	47.2%	53.7%	33.2%	50.8%
Funding - Cash						
Pay Go	\$12,704,156	\$13,014,120	\$13,373,983	\$13,744,029	\$14,018,909	\$66,855,197
Capital Project Transfer	-	-	2,250,000	4,000,000	6,000,000	12,250,000
Acreage & Capacity Fees	3,055,136	-	1,920,812	-	-	4,975,948
Fund Balance	11,253,709	5,463,090	11,579,188	344,500	-	28,640,487
Grants and Contributions	1,291,000	7,850,000	-	-	-	9,141,000
	<u>\$28,304,001</u>	<u>\$26,327,210</u>	<u>\$29,123,983</u>	<u>\$18,088,529</u>	<u>\$20,018,909</u>	<u>\$121,862,632</u>
% to Total Capital	44.2%	44.3%	52.8%	46.3%	66.8%	49.2%
Total Funding	<u>\$64,009,879</u>	<u>\$59,479,210</u>	<u>\$55,199,598</u>	<u>\$39,099,529</u>	<u>\$29,953,409</u>	<u>\$247,741,625</u>



Agenda Item # 4

Meeting Date: April 15, 2021

Item:	Recommended Award of Bid and Contract for Construction Services for the Memorial Drive Bridge Natural Gas Main Relocation / GCP10104
Contact:	Anthony Miller
Explanation:	<p>The NCDOT plans to replace the northbound bridge over the Tar River and is requiring the existing natural gas main to be removed from the bridge. This Capital Improvement Project involves the installation of approximately 1.1 miles of eight-inch steel pipe under the Tar River and adjacent floodplain. Majority of the construction will be completed by horizontal directional drill.</p> <p>The project was publicly advertised in accordance with NC General Statutes and 21 potential bidders were provided copies of the notice. Three bids were received ranging from \$1,699,076.87 to \$2,722,209.60.</p> <p>While Southeast Connections, LLC provided the lowest responsive and responsible bid, it was more than the funds available. Staff and the design engineer met with the contractor and identified several items of work for review and negotiation. Staff recommends that the construction services contract be awarded as follows:</p> <p>Southeast Connections, LLC \$1,538,766.87 (negotiated bid)</p> <p>The total project cost is within the approved budget for this project.</p> <p>The construction phase of this project is projected to be completed by August 2021.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Safety, Reliability & Value <p>Objectives:</p> <ul style="list-style-type: none">• Safely providing reliable and innovative utility solutions <p>Core Values:</p> <ul style="list-style-type: none">• Deliver Reliable Services• Prioritize Safety

**Previous Board
Actions:**

- June 2014 – Adoption of GCP10104
- June 2020 – Budget Amended

Fiscal Note:

Project funded with Gas Capital Project budget proceeds.

**Recommended
Action(s):**

Authorize the award of bid and execute a Construction Services Contract with Southeast Connections, LLC in the amount of \$1,538,766.87



Agenda Item # 5

Meeting Date: April 15, 2021

Item:	Update from Joint Pay and Benefits Committee
Contact:	Commissioner Kelly Darden
Explanation:	<p>The Joint Pay and Benefits Committee met on Tuesday, March 30, 2021. Commissioner Darden will provide an update from this meeting.</p> <p>For Information Only</p> <ul style="list-style-type: none">• Approved Pay and Benefits Committee Meeting Minutes – September 14, 2020
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Shaping our future <p>Objectives:</p> <ul style="list-style-type: none">• Recruiting and retaining an exceptional, motivated, diverse and agile workforce• Developing and enhancing strategic partnerships• Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none">• Value employees• Appreciate diversity• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A

MINUTES
JOINT PAY AND BENEFITS COMMITTEE
MONDAY, SEPTEMBER 14, 2020

The Joint Pay and Benefits Committee of the City of Greenville (COG) and the Greenville Utilities Commission (GUC) held a virtual meeting on Monday, September 14, 2020, at 3:00 p.m.

Committee members present included Council Members Rick Smiley and Rose Glover, and GUC Commissioners Kelly L. Darden, Jr. and Peter Geiger.

Other City officials and staff present included City Manager Ann E. Wall, Assistant City Manager Michael Cowin, Director of Human Resources Leah Futrell, and City Clerk Valerie Shiuwegar.

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

Others present included Mercer Consultants Steve Graybill, Taylor Ryan, and Christian Wallser.

ITEM I-CALL TO ORDER

City Manager Ann Wall called the meeting to order at 3:00 p.m. Executive Secretary Amy Wade called the roll and a quorum was ascertained.

ITEM II-APPROVAL OF THE AGENDA

Council Member Smiley moved to accept the agenda and Council Member Glover seconded the motion. Upon a roll call vote, the motion passed unanimously.

ITEM III-APPROVAL OF MINUTES

Council Member Smiley moved to approve the August 26, 2019 minutes and Commissioner Darden seconded the motion. Upon a roll call vote, the motion passed unanimously.

ITEM IV-MERCER PRESENTATION: COG/GUC 2021 RECOMMENDATIONS FOR HEALTH/DENTAL INSURANCE

City Manager Ann Wall introduced Mercer Consultant Steve Graybill to provide an update on the joint medical and dental plans.

Mr. Graybill announced that medical and dental plans have performed well for 2020 and COVID impacts have been minimal thus far. Usage of the inhouse Clinic has contributed to this positive performance.

Medical Plan:

Mr. Graybill stated that the only plan change recommendations are to implement the new pharmacy programs with Cigna which are detailed below.

2021 Recommended Pharmacy Programs

- Best Start @ Accredo: requires members newly prescribed specialty medication (SRx) to use Accredo on their first fill.
 - Current SRx members are already filling medications at Accredo
 - Members newly prescribed SRx currently have one grace fill allowed
 - No disruption to members
 - Promotes better specialty drug management and engagement which results in lower condition costs
- SaveonSP: maximizes drug manufacturer assistance to reduce members out of pocket costs for medications
 - No disruption to members
 - Members have a choice to opt-in to the program
 - Aims to achieve a zero-dollar cost share for the member
 - Would only apply to the Enhanced and Core PPO Plans due to first-dollar coverage restrictions on High Deductible Health Plans
 - Up to \$193,000 in annual savings for both members and COG/GUC
- Patient Assurance Program: makes diabetes medications more affordable for members to increase medication adherence funded by the manufacturers
 - Caps customer cost share for eligible drugs at point-of-service
 - \$25 for 30 days' supply, pre-deductible (savings of \$5 per script)
 - Only for the Enhanced and Core PPO plans as HSA members receive these preventive drugs at no cost
 - No member disruption
 - Estimated member savings of \$3,000 annually for employees

Dental Plan:

Mr. Graybill shared that dental providers were shut down in April and claim levels are slowly returning to normal. A 2% increase in dental plan premiums is recommended with funding by employers.

Summary of the 2021 Recommendations for Medical and Dental Plans:

- No change in Employee Contributions for medical or dental
- Recommend 1.5% increase in medical plan premiums and a 2% increase in dental plan premiums funded by employers
- Continue the “first-year incentive” of \$250 for individual coverage and \$500 for family coverage for employees electing to enroll in the health savings account (HSA) for the first time to encourage migration to the HSA; this is in addition to the regular, annual funding of \$500 individual and \$1,000 family
- Recommended Rx program enhancements for specialty and diabetes medication

ITEM V- DISCUSSION OF JOINT COMMITTEE RECOMMENDATIONS

After discussion, Council Member Smiley made a motion to adopt staff recommendations to the medical and dental plans and to cancel the Joint COG/GUC meeting that was previously scheduled for September 21, 2020. Commissioner Geiger seconded the motion and upon a roll call vote, the motion passed by unanimous vote.

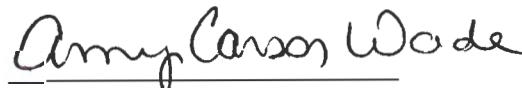
ITEM VI- NEXT STEPS

City Manager Ann Wall and General Manager/CEO Tony Cannon will take the Joint Committee recommendations to City Council and GUC Board of Commissioners at their next regularly scheduled meetings.

ITEM VII- ADJOURNMENT

There being no further discussion, Council Member Glover made the motion to adjourn the meeting and Commissioner Geiger seconded the motion. Upon a roll call vote, the motion passed unanimously, and the meeting was adjourned at 3:31 p.m.

Respectfully submitted,



Amy Carson Wade
Executive Secretary



Agenda Item # 6

Meeting Date: March 15, 2021

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

ITEM I (1) 1,000 KVA THREE-PHASE PADMOUNT TRANSFORMER, STK # 206290

FEBRUARY 17, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$17,365.00	\$38,502.40*	\$17,365.00
WEG	32	17,602.00	40,600.90	17,602.00
Wesco Distribution Inc.	22	19,260.00	41,664.90	19,260.00
Border States	24	27,788.00	44,261.60	27,788.00

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

3-12-21
Date




John Worrell, Director of Electric Systems

3/12/21
Date



Jeff W. McCauley, Chief Financial Officer

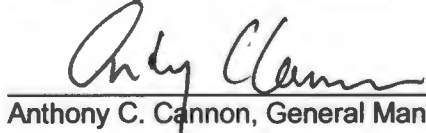
3/16/21
Date



Chris Padgett, Chief Administrative Officer

3/16/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-16-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED


ITEM II (1) 1,500 KVA THREE-PHASE PADMOUNT TRANSFORMER, STK # 205200

FEBRUARY 17, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$22,822.00	\$55,328.20*	\$22,822.00
WEG	32	22,283.00	56,272.70	22,283.00
Wesco Distribution Inc.	22	25,560.00	57,122.40	25,560.00
Border States	24	33,090.00	62,717.70	33,090.00

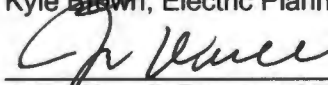
* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



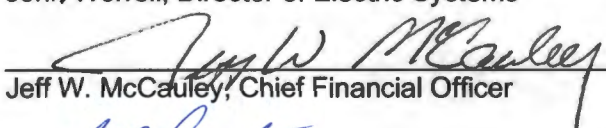
Kyle Brown, Electric Planning Engineer

3-12-21
Date



John Worrell, Director of Electric Systems

3/12/21
Date



Jeff W. McCauley, Chief Financial Officer

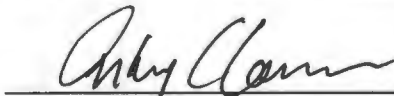
3/16/21
Date



Chris Padgett, Chief Administrative Officer

3/16/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-16-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

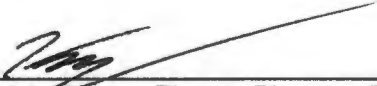
ITEM III (4) 300 KVA THREE-PHASE PADMOUNT TRANSFORMER, STK # 208240

FEBRUARY 17, 2021 @ 3:00 PM

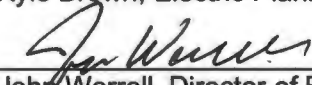
VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$8,106.00	\$16,612.80*	\$32,424.00
WEG	32	8,938.00	17,758.60	89,380.00
Wesco Distribution Inc.	22	9,115.00	17,929.00	91,150.00
Border States	24	11,778.00	19,776.90	117,780.00

* Indicates recommended award based on lowest total ownership cost.


Recommended for Award:



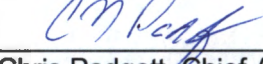
Kyle Brown, Electric Planning Engineer 3-12-21
Date



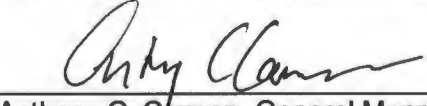
John Worrell, Director of Electric Systems 3/12/21
Date



Jeff W. McCauley, Chief Financial Officer 3/16/21
Date



Chris Padgett, Chief Administrative Officer 3/16/21
Date

Approved for Award: 

Anthony C. Cannon, General Manager/CEO 3-16-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

REQUEST FOR INFORMAL BID FOR NORTHSIDE COMMERCIAL CENTER-


SANITARY SEWER EXTENSION

MARCH 4, 2021 @ 4:00 PM


VENDOR NAME	\$ TOTAL BASE BID
Allen Grading Co. Inc.	\$216,962.00*
JSmith Civil, LLC	315,615.00
Tripp Bro's, Inc.	449,000.00
Hendrix-Barnhill	530,000.00

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

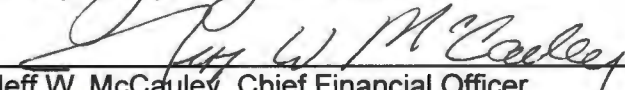
Recommended for Award:


Cliff Cahoon, Construction/Contracts Engineer

03-11-21
Date


Randy Emory, Director of Water Resources

3/11/21
Date



Jeff W. McCauley, Chief Financial Officer

3/12/21
Date


Chris Padgett, Chief Administrative Officer

3/15/21
Date

Approved for Award:


Anthony C. Cannon, General Manager/CEO

3-15-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

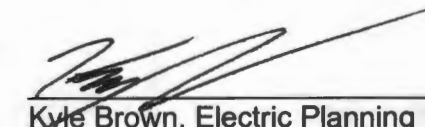
ITEM I 99,000' of 1/0 UG PRIMARY CABLE STK #201360

MARCH 11, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Wesco Distribution, Inc.	4-12	\$2.175	\$215,622.00*
CME	16-18	2.5529696	252,744.00
Border States	8	2.66	263,340.00
Irby Utilities	25-27	2.69	266,310.00

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

Recommended for Award:



Kyle Brown, Electric Planning Engineer

3-23-21
Date



John Worrell, Director of Electric Systems

3/23/21
Date



Jeff W. McCauley, Chief Financial Officer

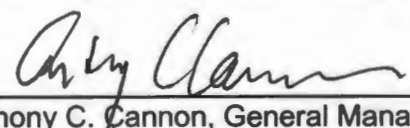
3/24/21
Date



Chris Padgett, Chief Administrative Officer

3/24/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-25-21
Date

GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Mar-21

	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	85	89				
Low Temperature, F	28	25				
Degree Days Heating	296	245.0		2,770.5	2,295.0	
Degree Days Cooling	31.5	51.0		1,928.0	2,316.0	
Rainfall, Inches	3.86	3.43		64.94	50.69	
River Level-Mean Sea Level						
High, FT	14.3	12.7				
Low, FT	5.7	3.0				
Average FT	8.9	6.0				
ELECTRIC						
Peak Demand, KW	221,747	215,736				
Demand Reduction, KW	64,537	55,370				
KWH Purchased (x1000)	133,246	129,186	3.1%	1,760,732	1,811,770	-2.8%
KWH Billed (x1000)	136,876	130,310	5.0%	1,715,482	1,764,277	-2.8%
System Losses, Percent				2.57%	2.62%	
Average Cost/KWH	\$0.0688	\$0.0698				
NATURAL GAS						
MCF Purchased	349,189	298,225	17.1%	3,422,184	3,324,794	2.9%
MCF Billed	413,217	373,258	10.7%	3,311,196	3,335,522	-0.7%
System Losses, Percent				3.24%	-0.32%	
Average Cost/MCF	4.06	4.81				
WATER						
Peak Day, MG	16.093	14.438				
Average Day, MG	14.606	13.465				
Total Pumped, MG	452.778	417.423	8.5%	5,015.5	5,100.3	-1.7%
Total Billed, MG	359.700	352.700	2.0%	4,088.7	4,243.2	-3.6%
System Losses, Percent				18.48%	16.80%	
WASTEWATER						
Peak Day, MG	15.94	9.83				
Average Day, MG	12.92	10.10				
Total Flow, MG	400.63	273.37	46.6%	4,287.27	3,584.75	19.6%
CUSTOMER ACCOUNTS						
Active Services E/W/G	132,692	130,345	1.8%			
Meters Repaired	386	560	-31.1%	3,227	5,016	-35.7%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

Water Resources Department
Sewer Spill Tracking Report
April 2020 - March 2021



No.	Date of Spill	Report Date	Location	Manholes		Volume Gallons	Surface	If yes, where? Name	Volume Gallons	Reportable Yes/No	News Release		Notice of Discharge		Cause of Spill	Corrective Action
				Upstream	Downstream						Req'd.	Issued	Req'd.	Issued		
1	04/21/20	04/24/20	Intersection of Jefferson Dr & Polk St	10K-110	10K-103	100	Yes	Reedy Branch	100	Yes	No	No	No	No	Other (Damaged replacing clay sewer pipe)	1f
2	08/03/20		6252 Hwy 11 North	N/A	N/A	900	No	N/A	N/A	No	No	No	No	No	Other (AV: 2" nipple to valve broke off due to corrosion.)	1f
3	11/12/20	11/16/20	100 Greenfield Blvd, Haw & Greenfield Blvd	7R-001 8R-008	7R-004 8R-009	16,142	Yes	Parkers Creek Tributary of Tar River	16,142	Yes	No	No	No	No	Other: Rain- Severe Natural Conditions	1f
4	12/23/20		Ironwood	J17-063	J17-064	480	No	N/A	N/A	No	No	No	No	No	Pipe Failure	1e
5	02/16/21	02/17/21	Green Springs Park	10L-079		498	No	N/A	N/A	No	No	No	No	No	Other: Leaking Manhole Joint	1f
6	02/16/21	02/17/21	2203 E Tenth St	10K-013		187	No	N/A	N/A	No	No	No	No	No	Other: Leaking riser joint.	1f
7	03/04/21	03/08/21	E14th and Osceola St	MH 10J-096		15	No	N/A	N/A	No	No	No	No	No	Debris	1c

Note: No spills in March, May, June, July, September, October, and January.

Summary

Total Number of Spills = 7 (2 Reportable;5 Non-Reportable)
Total Spill Volume = 18,322 gals or 0.0005% of Total Wastewater Flow

Spill Analysis

<u>Cause</u>	<u>Number of Each</u>	<u>Volume (gals.)</u>
a. Grease	0	0
b. Contractor Damage/Error	0	0
c. Debris	1	15
d. Roots	0	0
e. Pipe Failure	1	480
f. Other	5	17,827

Corrective Action Code

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

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

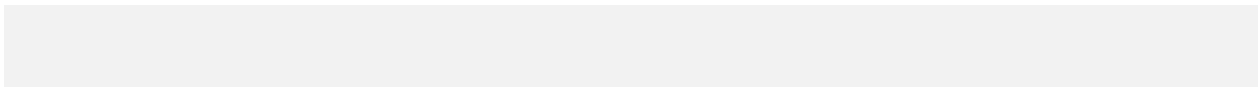
March, 2021

The DEP monthly peak occurred on March 8th, 2021 for hour ending at 8:00 AM. 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%)	8,900	\$208,349
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	12,800	\$299,648
Heat Pump/Heat Strip Demand Reduction	3,600	\$84,276
GUC Generator Reduction	17,228	\$403,307
Battery Energy Storage System	995	\$23,293
<u>Interruptible Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	16,809	\$393,499
Estimated Other Industrial Customer Curtailments	4,205	\$98,439
<u>Total Load Control:</u>		
	64,537	\$1,510,811
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>		
	64,537	\$1,510,811

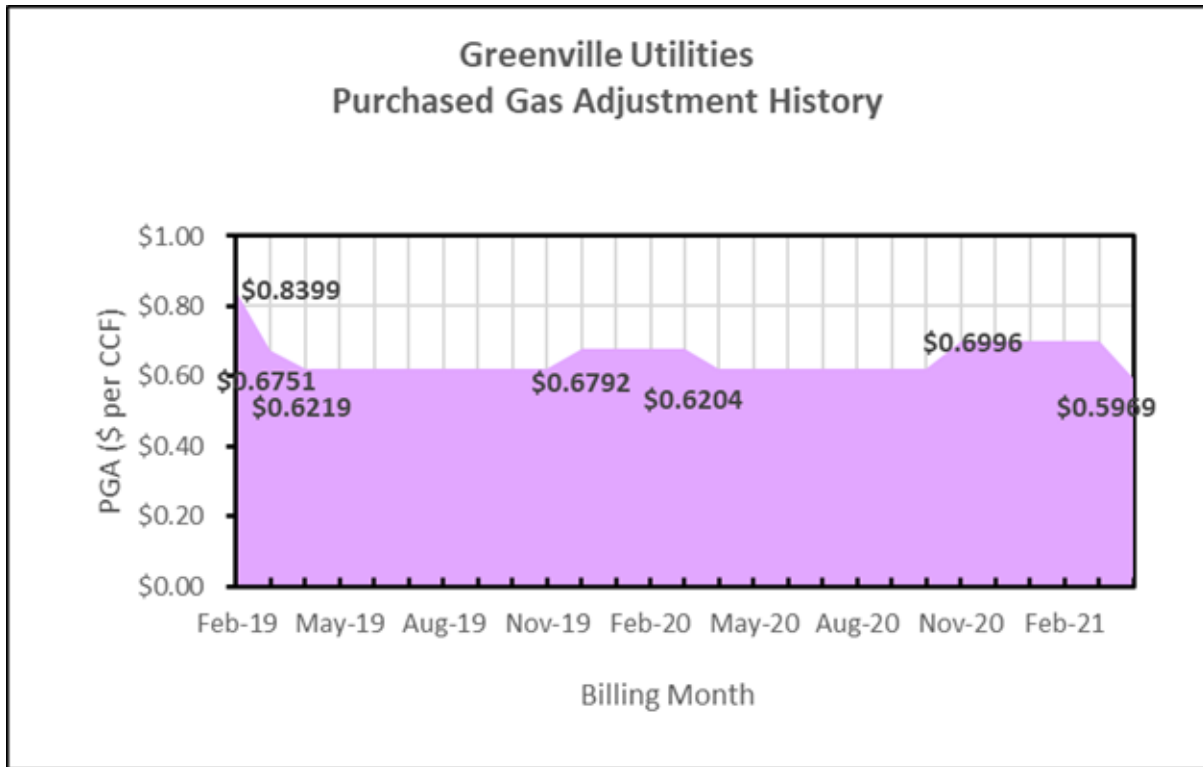
Additional Notes and Comments:

- | | |
|--|----------------|
| 1) Duke Energy Progress (DEP) System Peak: | 10,508 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 221,747 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 28 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 28 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | \$23.41 Per KW |



PGA Report April 2021

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)
Apr-21	0.59694	\$0.9365



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	99.977%	99.800%	95.000%	
	Customer Satisfaction	86.00%	80.00%	75.00%	
	Duration of Interruptions - Electric (CAIDI) (minutes)	86.3	82.0	90.0	
	Duration of Interruptions - Electric (SAIDI) (minutes)	21.82	66.00	73.00	
	Install New Service (Electric) (days)	1.50	3.00	4.50	
	Install New Service (Gas) (days)	14	15	17	
	Install New Service (WaterSewer) (days)	5	6	6	
	Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.25	0.79	0.89	







Metric Name	GUC	Goal	Warning	KPI
Customer KPI Response Time to Cut Gas Lines/Leaks (minutes)	23.09	30.00	30.50	
Response Time to Unplanned Outages (minutes)	26.50	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	\$118	\$130	
Typical Bill Comparison - Residential Gas	\$75	\$75	\$82	
Typical Bill Comparison - Residential Sewer	\$45	\$49	\$54	
Typical Bill Comparison - Residential Water	\$37	\$37	\$40	

Metric Name	GUC	Goal	Warning	KPI	
Financial KPI	Net Margin	3.59%	2.75%	2.50%	
	Return on Assets	2.23%	1.60%	1.25%	
	Fund Balance (Available for Appropriation)	26.2%	16.0%	13.0%	
	Return on Equity	2.27%	2.50%	2.25%	
	Debt Service Coverage Ratio	3.75	1.75	1.00	
	Days Operating Cash on Hand	164	125	110	
	Bond Rating	85	75	70	
	Overtime Costs	4%	3%	5%	



Metric Name	GUC	Goal	Warning	KPI
Miles Driven Without Preventable Vehicle Incident	0	1,000,000	300,000	
Connections Per Employee	342	337	332	
Disruption of Service-Water (per 1,000 Customers)	1.50	6	7	
Operating Cost per Customer	\$437	\$464	\$515	
System Losses - Gas	-0.42%	1.50%	2.00%	
System Losses - Electric	2.48%	3%	3.5%	
System Losses - Water	12.90%	13.49%	13.50%	

Internal Business Processes KPI

	Metric Name	GUC	Goal	Warning	KPI
Employee & Organizational Capacity	Capital Spending Ratio	156.00%	120.00%	105.00%	
	Degree of Asset Depreciation	52.00%	50.00%	51.00%	
	Hours Worked Without a Lost Workday Injury	264,536	3,000,000	1,000,000	
	OSHA Recordable Incident Rate (per 200,000 hours)	0.47	1.00	2.00	

From: Dave Dugas
Sent: Friday, March 26, 2021
To: Tony Cannon
Subject: New Operations Center

Good afternoon Mr. Cannon. I hope all is well your way. I'd just like to take a moment to express my sincere appreciation to you, Greenville Utilities and your entire staff that was involved with this project. They truly embraced and exemplified the team concept and were a huge part of making this project the success that it is. From your upper management team to your directors and engineers in the electrical, gas, and water divisions, to your staff in locating, and all the field personnel that were on site to get the utilities in place. They made my job a pleasure to come to on a daily basis. It is not often that this happens, and I just wanted to let you and them know that I and everyone on our team, and everyone at Barnhill Contracting truly appreciates everyone's involvement. They all acted with an extreme measure of professionalism, and that is something that can only be patterned after the actions of the executive leadership of a company. So once again, thank you and all involved, and Barnhill Contracting Company looks forward to working together with you in the very near future.

Sincerely,

Dave Dugas, Superintendent
Barnhill Contracting Company

From: Chris Smith
Sent: Tuesday, March 30, 2021 2:32 PM
To: Scott Mullis
Cc: Jonathan Sergeant
Subject: GUC Customer - Regarding Jonathan Sergeant

Hi Scott,

My name is Chris Smith. I am a GUC customer. I want to take a moment to express my appreciation for the phenomenal service Jonathan Sergeant provided the last two days.

On Sunday this week, my HVAC unit stopped working. Patrick Eubanks from Eubanks Mechanical checked my HVAC unit yesterday morning and found it needs to be replaced. After a lengthy discussion with Patrick, I needed to make a decision between two-unit sizes. Two hours of internet searching led me to Jonathan.

I called Jonathan and left a voicemail requesting a J calculation. Jonathan returned my call promptly. From that point forward, Jonathan called me multiple times to clarify information about my home and he took a considerable amount of time to explain how various aspects of the calculation influence optimal size for HVAC units. After Jonathan sent me the initial report, I discovered there might be a problem with the sq footage used, and to make a long story short, Jonathan investigated the potential issue, and revised the calculation. He called me by phone on multiple occasions to update me about what he was doing.

We live in a society where we are often asked to do more, with less. It's easy to compromise our interactions with others when work stress is high, and customers are asking for more. I don't know what Jonathan's work stress is like, but he was extremely professional and went out of his way to help me with these calculations. He never made me feel like I was a burden. In fact, he made me feel like he actually enjoyed helping me! I thought it was worth letting someone know.

Maybe these calculations are just a normal day on the job for Jonathan, but I'm the customer who has to spend \$6,000 on HVAC replacement. When I lay down at night, I want to feel confident about the choices I make. Jonathan has provided my family with valuable information that has enabled me to confidently decide which HVAC unit is best for our needs. That kind of service is invaluable. I really can't over emphasize my appreciation. Jonathan was exemplary in every way - everyone should follow his example.

I'm CC'ing Jonathan in this email so he knows how much I appreciate his help.

Chris

Employee: Jonathan Sergeant, Energy Services Officer - Customer Relations

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

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)

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)]