



# AGENDA

Regular Meeting – July 15, 2021  
12:00 noon – Board Room

---

## Call to Order

12:00

*[Chair-Elect Tommy Stoughton]*

## Ascertain Quorum

*[Minnie Anderson]*

## Acceptance of the Agenda

*[Chair-Elect Tommy Stoughton]*

## Safety Brief

*[Kevin Keyzer]*

## Recognition of Chamber Leadership Institute Graduates:

*[Tony Cannon]*

2020 Troy Heath and Jarrett McGalliard

2021 Ron Cullipher and JoEllen Gay

## Recognition of TradesFormer Pre-Apprentices

*[Richie Shreves : Ken Wade]*

2020 Seth Garris

2021 Isaiah Edwards and Malachi Wolf

1. Election of Officers and Appointment of First Alternate Commissioner to the North Carolina Eastern Municipal Power Agency Board of Commissioners  
*[Tony Cannon]*

2. Approval of Minutes  
*[Chair]*

Regular Meeting: June 10, 2021

3. Review of Monthly Financial Statement – June 30, 2021 (Preliminary)  
*[Jeff McCauley]*

4. Consideration of Budget Amendment for Electric Capital Project (ECP 10168) Point of Delivery #3 to Simpson Substation Transmission Loop  
*[Ken Wade]*

### **Information Items**

5. Update of Annual Statement of Conflict-of-Interest Policy, Disclosure and Ethics Briefing  
*[Phil Dixon]*
6. Update of Activities by General Counsel  
*[Phil Dixon]*
7. Annual Statement of Compliance with Investment Policy  
*[Jeff McCauley]*
8. General Manager's Report  
*[Tony Cannon]*
9. Board Chair's Remarks/Report  
*[Chair]*
10. Board Members' Remarks  
*[Board]*

### **Notice of Upcoming Meetings/Functions:** *[Chair]*

GUC Regular Meeting, Thursday, August 19, 2021, 12:00 noon

### **Closed Sessions:**

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

N.C.G.S. 143-318.11(a)(3) To consult with an attorney employed or retained by the public body in order to preserve the attorney-client privilege between the attorney and the public body, which privilege is hereby acknowledged. The public body may consider and give instructions to an attorney concerning the handling or settlement of a claim, judicial action, mediation, arbitration, or administrative procedure.

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

### **Adjournment** *[Chair]*

1:00



# Agenda Item # 1

Meeting Date: July 15, 2021

**Item:** Election of Officers and Appointment of First Alternate Commissioner to the North Carolina Eastern Municipal Power Agency Board of Commissioners

**Contact:** Tony Cannon

**Explanation:** **Election of Officers**

Elections need to be held for the offices of Chair, Chair-Elect and Secretary. Below is a listing of the current Commissioners and the date their term expires.

Tommy Stoughton	June 30, 2024 (current Chair-Elect)
Minnie Anderson	June 30, 2022 (current Secretary)
Kelly L. Darden, Jr.	June 30, 2023
Peter Geiger	June 30, 2022*
Lindsey Griffin	June 30, 2022*
Kristin Braswell	June 30, 2023*
Ann E. Wall (City Manager)	n/a
Vacancy	

\* Serving first 3-year term

Traditionally, the Board appoints 2 staff members to serve as Executive Secretary and Assistant Executive Secretary. Amy Wade currently serves as Executive Secretary and Keith Jones as Assistant Executive Secretary.

**Appointment of First Alternate Commissioner for the North Carolina Eastern Municipal Power Agency (NCEMPA)**

Currently, Mr. Cannon serves as a Commissioner for NCEMPA, former Chair Parker Overton served as First Alternate Commissioner and Mr. Chris Padgett as the Second Alternate Commissioner. A replacement for the First Alternate Commissioner for the NCEMPA Board is recommended.

**Strategic Plan  
Elements:**

Strategic Themes:

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

Objectives:

- Exceeding customer expectations
- Recruiting and retaining an exceptional, motivated, diverse and agile workforce
- Developing and enhancing strategic partnerships
- Embracing change to ensure organizational alignment and efficiency

Core Values:

- Exceed Customers' Expectations
- Act with Integrity
- Appreciate Diversity
- Support the Community

**Previous Board  
Actions:**

N/A

**Fiscal Note:**

N/A

**Recommended  
Action(s):**

Elect Chair, Chair-Elect and Secretary; Reappoint Executive Secretary and Assistant Executive Secretary

Appointment of the First Alternate Commissioner to the NCEMPA Board of Commissioners



## Agenda Item # 2

Meeting Date: July 15, 2021

---

<b>Item:</b>	<b>Approval of Minutes</b>
<b>Contact:</b>	Amy Wade
<b>Explanation:</b>	Regular Minutes: June 10, 2021
<b>Strategic Plan Elements:</b>	<p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Exceeding customer expectations</li><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed customers' expectations</li><li>• Support the community</li><li>• Deliver reliable services</li></ul>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION

GREENVILLE, NORTH CAROLINA

Thursday, June 10, 2021

The Board of Commissioners of the Greenville Utilities Commission met at the Greenville Utilities Operations Center 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  
Tommy Stoughton, Chair-Elect  
Minnie J. Anderson, Secretary  
Peter Geiger

Lindsey Griffin  
Kelly L. Darden, Jr.  
Kristin S. Braswell  
Ann E. Wall

Commission Staff Present:

Tony Cannon, General Manager/CEO  
Jeff McCauley  
Chris Padgett  
Phil Dixon  
Amy Wade  
Anthony Miller  
Scott Mullis (via Zoom)  
John Worrell (via Zoom)  
Randy Emory (via Zoom)  
Keith Jones (via Zoom)  
Andy Anderson (via Zoom)  
David Springer (via Zoom)  
Ken Wade (via Zoom)  
Colleen Sicley (via Zoom)

Freddie Martin  
Robby Bright (via Zoom)  
Kevin Keyzer (via Zoom)  
Kathy Howard (via Zoom)  
Jonathan Britt (via Zoom)  
Amanda Wall (via Zoom)  
Kelly Smith (via Zoom)  
Tony Godwin (via Zoom)

Others Present:

Rick Smiley, City Council Liaison and City of Greenville Interns Chris Kelly, Lisa Khare, and Carina DeRoche via Zoom.

Chair Overton called the meeting to order. Ms. Anderson ascertained that a quorum was present.

ACCEPTANCE OF THE AGENDA

A motion was made by Ms. Wall, seconded by Ms. Anderson, to accept the agenda as presented. The motion carried unanimously.

SAFETY BRIEF

Mr. Tony Cannon, General Manager/CEO, called upon Kevin Keyzer, Risk and Facilities Manager, to introduce GUC's new Safety Culture Specialist, Kelly Smith. Ms. Smith explained the plan of action should there be an emergency at today's meeting.

Recognition of Service as Commissioner

Chair-Elect Stoughton thanked Board Chair Parker Overton for his six years of service as a Commissioner and for his role serving as Chair.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Griffin, seconded by Mr. Geiger, to approve the May 20, 2021 Regular Meeting minutes as presented. The motion carried unanimously.

REVIEW OF MONTHLY FINANCIAL STATEMENT – MAY 31, 2021 (Agenda Item 2)

May 31, 2021 Financial Statement:

Key financial metrics for the combined funds for the period ending May 31, 2021 Preliminary:

Operating Cash:	\$87,462,576	Days of Cash on Hand:	155
Less Current Liabilities	(\$21,103,704)		
Fund Balance:	\$66,358,872		

Fund Balance Available for Appropriation: 24.5% Days of Cash on Hand After Liabilities: 118

Average Investment Yield: .56

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$134,051)	(\$901,087)	\$401,289	\$5,803,644	(\$5,994,718)	\$784,212
Water	\$602,096	\$408,736	\$483,662	\$4,966,769	\$4,078,863	\$6,168,170
Sewer	\$705,367	\$161,503	\$295,813	\$4,031,899	\$1,287,490	\$4,128,773
Gas	(\$352,897)	(\$37,019)	(\$17,100)	\$3,569,724	\$99,873	\$3,093,876
Combined	\$820,515	(\$367,867)	\$1,163,664	\$18,372,036	(\$528,492)	\$14,175,031

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$134,051)	(\$701,086)	\$151,289	\$1,199,491	(\$3,794,695)	\$34,217
Water	\$181,263	(\$12,097)	\$54,495	\$1,044,236	(\$550,300)	\$1,447,333
Sewer	\$205,367	(\$17,664)	\$120,813	\$1,098,563	(\$683,347)	\$1,653,494
Gas	(\$352,897)	(\$107,352)	(\$37,933)	\$1,219,724	(\$673,790)	\$2,864,445
Combined	(\$100,318)	(\$838,199)	\$288,664	\$4,562,014	(\$5,702,132)	\$5,999,489

Jeff McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for May 31, 2021.

The weather impact for the month of May 2021 indicated that the May heating degree days were less than last year. Cooling Degree Days were much higher. The May rainfall was 2.39 inches which was less than last year. The portfolio earned .56% for the month of May.

Overall year-to-date results through the end of May 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 155 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million. The Capital Project Funds Reserved for Existing and Future Capital Projects are approximately \$40.3 million.

After discussion, a motion was made by Mr. Geiger, seconded by Ms. Wall, to accept the Financial Statement for May 31, 2021. The motion carried unanimously.

CONSIDERATION OF ADOPTION OF FY 2021-22 BUDGET (Agenda Item 3)

Mr. Tony Cannon, General Manager/CEO, stated that there has been one edit to the FY 2021-22 budget since presented to the Board in May. A new transmission service monthly rate has been added to the Electric Rate Schedule (EG-6). The budget message, ordinance, and other supplemental documentation for the proposed budget were provided.

Highlights of the FY 2021-22 operating 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 (LERS) 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 \$7.7M.

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	\$3,244,000
Sewer	Sewer System Improvements for Industry and Commercial	\$656,000
	<b>Total</b>	<b>\$7,700,000</b>

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

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 of Greenville, North Carolina (the “City”), 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”) with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System;



WHEREAS, Section 1.150-2 of the Treasury Regulations prescribes specific procedures which will be applicable to certain bonds, notes or other indebtedness (“Debt”) issued by or on behalf of the Commission and the City including, without limitation, a requirement that the City declare official intent to reimburse certain expenditures with proceeds of Debt to be incurred prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed;

WHEREAS, the Commission has identified certain improvements (the “Additional Improvements”) to the Combined Enterprise System that have been and must be funded from available funds pending reimbursement from the proceeds of Debt to be issued for such purposes;

WHEREAS, the Additional Improvements consist of asset management software, water main relocations, sewer pipeline relocations, sewer system extensions, and sewer system improvements; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$7,700,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 10<sup>th</sup> day of June, 2021.

\_\_\_\_\_  
/s/ Parker Overton, Chair

ATTEST:

\_\_\_\_\_  
/s/ Minnie Anderson  
Secretary

APPROVED AS TO FORM:

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

**RESOLUTION NO. 21-\_\_**  
**RESOLUTION DECLARING THE INTENTION OF THE**  
**CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE**  
**GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH**  
**CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH**  
**CAROLINA, FROM THE PROCEEDS OF ONE OR MORE FINANCING(S) FOR**  
**CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH THE**  
**ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS**

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 of Greenville, North Carolina (the "City"), 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") with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System; and

WHEREAS, Section 1.150-2 of the Treasury Regulations (the "Regulations") prescribes specific procedures which will be applicable to certain bonds, notes or other indebtedness ("Debt") issued by or on behalf of the Commission and the City including, without limitation, a requirement that the City declare official intent to reimburse certain expenditures with proceeds of Debt to be incurred prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed;

WHEREAS, the Commission has determined to pay certain expenditures (the "Expenditures") incurred no more than 60 days prior to the date hereof and thereafter relating to the acquisition and construction of certain improvements (collectively, the "Additional Improvements") more fully described below;

WHEREAS, the Additional Improvements consist of asset management software, water main relocations, sewer pipeline relocations, sewer system extensions, and sewer system improvements; and

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

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

Section 1. The City hereby declares concurrence with the Commission's intent to reimburse the Commission from the proceeds of the Debt for the Expenditures made with respect to the Additional Improvements no more than 60 days prior to the date hereof and thereafter.

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

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Improvements is estimated to be not more than \$7,700,000.

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

Section 5. This declaration of official intent is made pursuant to Section 1.150-2 of the Treasury Regulations.

Section 6. The resolution shall take effect immediately upon its passage.

Adopted this the 17<sup>th</sup> day of June, 2021.

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

ATTEST:

\_\_\_\_\_  
/s/ Valerie Shiuwegar  
City Clerk

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

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

\_\_\_\_\_.

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

\* \* \* \* \*

I, Valerie Shiuwegar, Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing accurately reflects the proceedings as recorded in the minutes of the City Council of said City at a meeting held on 17<sup>th</sup> day of June, 2021 and contains the verbatim text of Resolution No. \_\_-21 which was duly adopted by said City Council at said meeting.

WITNESS my hand and the official seal of said City, this 17<sup>th</sup> day of June, 2021.

\_\_\_\_\_  
City Clerk

[SEAL]

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

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 of Greenville, North Carolina (the “City”), 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”) with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System;

WHEREAS, Section 1.150-2 of the Treasury Regulations prescribes specific procedures which will be applicable to certain bonds, notes or other indebtedness (“Debt”) issued by or on behalf of the Commission and the City including, without limitation, a requirement that the City declare official intent to reimburse certain expenditures with proceeds of Debt to be incurred prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed;

WHEREAS, the Commission has identified certain improvements (the “Additional Improvements”) to the Combined Enterprise System that have been and must be funded from available funds pending reimbursement from the proceeds of Debt to be issued for such purposes;

WHEREAS, the Additional Improvements consist of light and heavy vehicles (including certain bucket, line, sewer, dump and service trucks, forklift and backhoe) and other related equipment; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$1,774,500) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 10<sup>th</sup> day of June, 2021.

\_\_\_\_\_  
/s/ Parker Overton, Chair

ATTEST:

\_\_\_\_\_  
/s/ Minnie Anderson  
Secretary

APPROVED AS TO FORM:

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

**RESOLUTION NO. 21-\_\_**  
**RESOLUTION DECLARING THE INTENTION OF THE**  
**CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE**  
**GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH**  
**CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH**  
**CAROLINA, FROM THE PROCEEDS OF ONE OR MORE FINANCING(S) FOR**  
**CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH THE**  
**ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS**

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 of Greenville, North Carolina (the "City"), 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") with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System; and

WHEREAS, Section 1.150-2 of the Treasury Regulations (the "Regulations") prescribes specific procedures which will be applicable to certain bonds, notes or other indebtedness ("Debt") issued by or on behalf of the Commission and the City including, without limitation, a requirement that the City declare official intent to reimburse certain expenditures with proceeds of Debt to be incurred prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed;

WHEREAS, the Commission has determined to pay certain expenditures (the "Expenditures") incurred no more than 60 days prior to the date hereof and thereafter relating to the acquisition and construction of certain improvements (collectively, the "Additional Improvements") more fully described below;

WHEREAS, the Additional Improvements consist of light and heavy vehicles (including certain bucket, line, sewer, dump and service trucks, forklift and backhoe) and other related equipment; and

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

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

Section 1. The City hereby declares concurrence with the Commission's intent to reimburse the Commission from the proceeds of the Debt for the Expenditures made with respect to the Additional Improvements no more than 60 days prior to the date hereof and thereafter.

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

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Improvements is estimated to be not more than \$1,774,500.

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

Section 5. This declaration of official intent is made pursuant to Section 1.150-2 of the Treasury Regulations.

Section 6. The resolution shall take effect immediately upon its passage.

Adopted this the 17<sup>th</sup> day of June, 2021.

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

ATTEST:

\_\_\_\_\_  
/s/ Valerie Shiuwegar  
City Clerk

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

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

\_\_\_\_\_.

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

\* \* \* \* \*

I, Valerie Shiuwegar, Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing accurately reflects the proceedings as recorded in the minutes of the City Council of said City at a meeting held on 17<sup>th</sup> day of June, 2021 and contains the verbatim text of Resolution No. \_\_-21 which was duly adopted by said City Council at said meeting.

WITNESS my hand and the official seal of said City, this 17<sup>th</sup> day of June, 2021.

\_\_\_\_\_  
City Clerk

[SEAL]

ORDINANCE NO. 21-\_\_\_\_\_

CITY OF GREENVILLE, NORTH CAROLINA

2021-22 GREENVILLE UTILITIES COMMISSION BUDGET ORDINANCE

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, DOES  
ORDAIN:

Section I. Estimated Net Revenues and Fund Balances. It is estimated that the following non-tax revenues and fund balances will be available during the fiscal year beginning July 1, 2021 and ending June 30, 2022 to meet the subsequent expenditures, according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>
A.	<u>Electric Fund</u>	
	Rates & Charges	\$178,868,362
	Fees & Charges	1,578,002
	Miscellaneous	1,492,616
	Interest on Investments	450,000
	Transfer from Rate Stabilization	<u>2,500,000</u>
	Total Electric Fund Revenue	\$184,888,980
B.	<u>Water Fund</u>	
	Rates & Charges	\$23,175,014
	Fees & Charges	451,993
	Miscellaneous	185,348
	Interest on Investments	<u>80,000</u>
	Total Water Fund Revenue	\$23,892,355
C.	<u>Sewer Fund</u>	
	Rates & Charges	\$23,389,861
	Fees & Charges	422,785
	Miscellaneous	130,963
	Interest on Investments	<u>80,000</u>
	Total Sewer Fund Revenue	\$24,023,609
D.	<u>Gas Fund</u>	
	Rates & Charges	\$32,285,537
	Fees & Charges	164,160
	Miscellaneous	134,637
	Interest on Investments	<u>140,000</u>
	Total Gas Fund Revenue	<u>\$32,724,334</u>
	Total Revenues	<u><u>\$265,529,278</u></u>

Section II. Expenditures. The following amounts are hereby estimated for the Greenville Utilities Commission to be expended for managing, operating, improving, maintaining, and extending electric,

water, sewer and gas utilities during the fiscal year beginning July 1, 2021 and ending on June 30, 2022, according to the following schedules:

<u>Expenditures</u>		<u>Budget</u>
Electric Fund	\$184,888,980	
Water Fund	23,892,355	
Sewer Fund	24,023,609	
Gas Fund	<u>32,724,334</u>	
Total Expenditures		<u><u>\$265,529,278</u></u>

Section III. Capital Improvements. The following Capital Improvements anticipated revenues and project appropriations as listed below in this section are hereby adopted in the fiscal year beginning July 1, 2021.

(a) It is estimated that the following non-tax revenues and long term debt proceeds will be available to fund capital project expenditures that will begin in the fiscal year beginning July 1, 2021.

<u>Capital Projects Revenues</u>		<u>Budget</u>
Electric Fund - Long Term Debt Proceeds	\$2,480,000	
Water Fund - Long Term Debt Proceeds	530,000	
Sewer Fund - Long Term Debt Proceeds	3,155,000	
Sewer Fund - Capital Projects Fund Balance	1,225,000	
Gas Fund - Long Term Debt Proceeds	310,000	
Total Revenues		<u><u>\$7,700,000</u></u>

(b) The following amounts are hereby appropriated for capital projects that will begin during the fiscal year beginning July 1, 2021.

<u>Capital Projects Expenditures</u>		<u>Budget</u>
ICP10189 Asset Management Software	\$3,100,000	
WCP10036 Elm Street Water Main Relocations	375,000	
SCP10243 Elm Street Sewer Pipeline Relocations	325,000	
SCP10244 Sewer System Extensions Phase 1	3,244,000	
SCP10242 Sewer System Improvements for Industry and Commercial	656,000	
Total Capital Projects Expenditures		<u><u>\$7,700,000</u></u>

Section IV: Amendments.

- (a) Pursuant to General Statutes 159-15, this budget may be amended by submission of proposed changes to the City Council.
- (b) Notwithstanding Subsection (a) above, the General Manager/CEO of Greenville Utilities Commission is authorized to transfer funds from one appropriation to another in an amount not to exceed \$100,000. Any such transfers shall be reported to the Greenville Utilities Commission and the City Council at their next regular meeting and shall be entered in the minutes.



(c) In case of emergency which threatens the lives, health, or safety of the public, the General Manager/CEO may authorize expenditures in an amount necessary to meet the emergency so long as such amount does not exceed the amount in contingency accounts and the expenditure is reported to the Greenville Utilities Commission as soon as possible, and appropriate budget amendments are submitted to the City Council, if necessary, at its next regular meeting.

(d) Capital Projects listed in section III may be amended on an individual project basis.

Section V: Appropriation. The capital project revenue and expenditure authorizations shall extend from year to year until each project is completed.

Section VI: Distribution. Copies of this ordinance shall be furnished to the General Manager/CEO and the Chief Financial Officer of the Greenville Utilities Commission, and the Director of Financial Services of the City of Greenville to be kept on file by them for their direction in the disbursement of funds.

Adopted this the 17th day of June, 2021.

---

/s/ P. J. Connelly, Mayor

Attest:

---

/s/ Valerie Shiuwegar, City Clerk

After discussion, a motion was made by Mr. Geiger, seconded by Mr. Griffin, to adopt the proposed FY 2021-22 budget and include it in the City's overall budget as well as adopt the City Ordinance and associated reimbursement resolutions, and recommend similar action by City Council. The motion carried unanimously.

CONSIDERATION OF AUTHORIZATION TO PROCEED WITH CONSTRUCTION OF THE FLEET MAINTENANCE BUILDING AND ASSOCIATED IMPROVEMENTS (Agenda Item 4)

Mr. Chris Padgett, Assistant General Manager/Chief Administrative Officer, announced that the Fleet Maintenance Building is one of the five primary structures depicted on the New Operations Center Master Plan. It was originally included in the New Operations Center Project but was removed from the scope of that project in 2018 due to the overall project cost. At that time, it was recognized that constructing the Fleet Maintenance Building as soon as possible was highly desirable because of the negative impacts on operations and inefficiencies of servicing fleet vehicles remotely and the continued threat of flooding at the existing Mumford Road facility.

This project is being constructed using the Design-Build Bridging construction method authorized by General Statute 143-128.1B. In accordance with the provisions of this statute, GUC advertised a Request for Proposals for a Design-Builder for the Fleet Maintenance Building in July 2020. T.A. Loving was selected as the project's Design-Builder the following month and a contract was approved for design and pre-construction activities. Requests for bids were advertised for 22 bid packages resulting in a Guaranteed Maximum Price (GMP) for the Design-Builder's scope of work totaling \$6,650,523 (see Low Bid Summary Table on the next page).

In addition to the scope of work to be completed by the Design-Builder, GUC will self-manage \$1,099,477 of the project budget. Items to be covered within this budget include environmental buydown; furniture fixtures and equipment; testing, site lighting, technology, owners' contingency, and equipment specific to this type of facility (tire and parts storage racks, vehicle lifts, air compressor, etc.). Mr. Padgett noted that this approach of self-managing certain aspects of the project was used successfully during the larger new Operations Center Project.

Bid Package	Description	Low Bidder	Bid Amount
300	Concrete	Superior Concrete	394,186
400	Masonry	Straight Line Masonry	268,297
500	Structural and Misc. Steel	TA Loving	146,192
600	Millwork	Basepoint	38,445
800	Doors, Frames and Hardware	East Coast Access	54,641
834	Overhead and Coiling Doors	Past Port Dock and Door System	88,428
840	Glass and Glazing	Ernest Glass	37,777
925	Drywall Assemblies	Precision Walls	77,717
960	Soft Flooring	Brock Contract Services	11,567
990	Painting	McGowen Painting	61,396
1000	Specialties	TA Loving	57,496
1010	Operable Partitions	Crewman Products	13,622
1300	Pre-Engineered Metal Building	Jackson Builders	700,025
2100	Fire Protection	Allied Fire Protection	122,671
2200	Plumbing	Eastbound Mechanical	272,377
2300	HVAC	Eastbound Mechanical	446,740
2350	Fluid Management Systems	TA Loving	306,000
2600	Electrical	Triple R	791,327
3100	Sitework	PLT Construction	849,351
4100	Bridge Crane	Kone Cranes	143,240
Alt 01	Building 3 Parking Lot	PLT Construction	384,257
Alt 02	Wash Station Canopy	TA Loving/Triple R	150,401
<b>COW Subtotal</b>			<b>\$5,416,153</b>
	Total General Conditions		\$327,400
	Construction Contingency		\$162,485
	DB's Bonds/Insurance		\$139,466
	Total Design Builder's Fee		\$241,820
	Design Fees		\$313,200
	Designer Team Construction		\$50,000
<b>TOTAL PROJECT COSTS</b>			<b>\$6,650,523</b>

The Fleet Maintenance Building, as designed and bid, is a 23,053 square foot prefabricated metal building with several feet of masonry at the bottom of the structure. The design, materials and coloration will be like that of the Stores Warehouse and Systems Support Building already located on the campus. The building will be 38.5-feet tall at its peak elevation and will include eleven service bays, one repair/fabrication shop, and areas for fluid storage and parts and tool storage. It also includes offices, locker rooms, restrooms, a lobby, a break room, and a meeting room. The building will be surrounded by a secure parking lot for fleet vehicles and a small parking lot for visitors will also be provided. This project will also include a new employee parking lot (70 spaces) and approximately two-acres of additional laydown yard at the south end of the Systems Support Building.

After discussion, a motion was made by Mr. Griffin, seconded by Mr. Geiger, to authorize the General Manager/CEO to execute a contract amendment with T.A. Loving Company, the Design-Builder for the Fleet Maintenance Building, to include a Guaranteed Maximum Price for an amount not to exceed \$6,650,523. The motion carried unanimously.

RECOMMENDATION OF THE FINANCE/AUDIT COMMITTEE TO ADOPT A RESOULTION AUTHORIZING NEGOTIATION AND EXECUTION OF NATURAL GAS SUPPLY AGREEMENT WITH GULF STATES GAS DISTRICT (Agenda Item 5)

Commissioner Stoughton reported that the Finance/Audit Committee met on Tuesday, June 1, 2021 with representatives from the GUC Board of Commissioners including Commissioners Peter Geiger, Minnie Anderson, Lindsey Griffin, and himself. The Committee met to review staff’s recommendation to adopt a Resolution authorizing negotiation and execution of a Natural Gas Supply Agreement by the Board of Commissioners. He asked Director of Gas Systems Anthony Miller to provide an update. Mr. Miller stated that in an effort to further diversify Greenville Utilities Commission’s (GUC’s) natural gas supply portfolio and reduce costs, staff has evaluated the option of GUC participating in a natural gas pre-payment (prepay) transaction with Gulf States Gas District (GSGD) and BP Energy Company (BPEC). Next, Natural Gas Supply Officer Freddie Martin stated that a prepay is a transaction where a municipal utility can issue tax-exempt bonds to prepay for delivery of gas on a long-term basis to achieve an ongoing discount to the prevailing market price. Under the proposed agreement, GSGD will be the issuer of the bonds. In executing such an agreement, GUC would be a purchaser of gas from GSGD at a discount to prevailing market prices and would not have any liability associated with the bonds issued by GSGD.

GUC is currently in year 15 of a 15-year prepay with Patriots Energy Group (PEG), year 4 of a 30-year prepay with Black Belt Energy (BBE) and year 3 of a 30- year prepay with Public

Energy Authority of Kentucky (PEAK). The PEG prepay has saved GUC and its customers \$1,741,600 since February 2007 and the agreement ends on January 31, 2022. Delivery under the BBE prepay began on November 1, 2018 with projected savings of \$8,071,106 over the term of the agreement. Delivery under the PEAK prepay began on July 1, 2019 with projected savings of \$4,634,449 over the term of the agreement. Also, a 30-year agreement is pending with Minnesota Municipal Gas Agency with projected savings of \$5,811,600 over the term of the agreement.

GUC has an opportunity to participate in a new 30-year natural gas pre-payment deal with GSGD. Closing of this agreement is targeted for June 30, 2021. To participate in the prepay, GUC will need to approval to execute a gas supply contract with Gulf States Gas District prior to June 30, 2021.

#### **BUYER'S AUTHORIZING RESOLUTION**

A RESOLUTION OF GREENVILLE UTILITIES COMMISSION ("GUC") (i) AUTHORIZING THE EXECUTION OF A GAS SUPPLY CONTRACT ("CONTRACT") WITH THE GULF STATES GAS DISTRICT ("GSGD") FOR THE PURCHASE OF NATURAL GAS FROM GSGD; (ii) ACKNOWLEDGING THAT GSGD WILL ISSUE ITS GAS SUPPLY REVENUE BONDS TO FUND THE PURCHASE OF A SUPPLY OF NATURAL GAS FROM BP ENERGY COMPANY ("BPEC"), WHICH GAS WILL BE USED TO MAKE DELIVERIES UNDER THE CONTRACT; AND (iii) FOR OTHER PURPOSES

WHEREAS, the GUC is a body politic organized and existing under the laws of the State of North Carolina; and

WHEREAS, the acquisition of secure, reliable and economic supplies of natural gas is necessary for the prudent and businesslike operation of GUC, the continued economic development of its community and the promotion of the public health, safety and welfare; and

WHEREAS, GSGD, which was organized and established pursuant to the provisions of the Alabama Gas Districts Act, Sec. 11-50-390 *et seq.* of the Alabama Code (1975), as amended, has offered to sell to Greenville Utilities Commission, pursuant to the Contract, a supply of natural gas in the quantities on the dates set forth in the Contract, on the condition that GSGD issues its Gas Supply Revenue Bonds, 2021 Series A (the "Bonds"), the proceeds of which will be used to acquire a supply of natural gas (the "Gas Supply") pursuant to a Prepaid Agreement with BPEC (the "Prepaid Agreement"); and

WHEREAS, GUC is a Municipal Utility, as such term is defined in the Gas Supply Contract, and desires to enter into the Contract with GSGD.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of GUC as follows:

1. The Board of Commissioners of GUC hereby approves the execution and delivery of the Gas Supply Contract, in substantially the form previously submitted to GUC, pursuant to which GUC will agree to purchase specified quantities of natural gas from GSGD, such deliveries to be made on the dates, at the volumes and for the prices set forth in such Gas Supply Contract.

2. The General Manager/Chief Executive Officer of GUC, or his designee, is hereby authorized to execute any such other closing documents or certificates which may be required or contemplated in connection with the execution and delivery of the Contract or carrying out the intent and purpose of this resolution.

Adopted this the 10<sup>th</sup> Day of June, 2021.

\_\_\_\_\_  
/s/ Parker Overton, Chair

ATTEST:

\_\_\_\_\_  
/s/ Minnie Anderson, Secretary

APPROVED AS TO FORM:

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

## BUYER'S AUTHORIZING RESOLUTION

A RESOLUTION OF GREENVILLE UTILITIES COMMISSION ("GUC") (i) AUTHORIZING THE EXECUTION OF A GAS SUPPLY CONTRACT ("CONTRACT") WITH THE MINNESOTA MUNICIPAL GAS AGENCY ("MMGA") FOR THE PURCHASE OF NATURAL GAS FROM MMGA; (ii) ACKNOWLEDGING THAT MMGA WILL ISSUE ITS GAS SUPPLY REVENUE BONDS TO FUND THE PURCHASE OF A SUPPLY OF NATURAL GAS FROM ROYAL BANK OF CANADA ("RBC"), WHICH GAS WILL BE USED TO MAKE DELIVERIES UNDER THE CONTRACT; AND (iii) FOR OTHER PURPOSES

WHEREAS, the GUC is a body politic organized and existing under the laws of the State of North Carolina; and

WHEREAS, the acquisition of secure, reliable and economic supplies of natural gas is necessary for the prudent and businesslike operation of GUC, the continued economic development of its community and the promotion of the public health, safety and welfare; and

WHEREAS, MMGA, which was organized and established under Minnesota Statutes, Chapter 453A, as amended, has offered to sell to Greenville Utilities Commission, pursuant to the Contract, a supply of natural gas in the quantities on the dates set forth in the Contract, on the condition that MMGA issues its Gas Supply Revenue Bonds, 2021 Series, (the "Bonds"), the proceeds of which will be used to acquire a supply of natural gas (the "Gas Supply") pursuant to a Prepaid Agreement with RBC (the "Prepaid Agreement"); and

WHEREAS, GUC is a Municipal Utility, as such term is defined in the Gas Supply Contract, and desires to enter into the Contract with MMGA.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of GUC as follows:

1. The Board of Commissioners of GUC hereby approves the execution and delivery of the Gas Supply Contract, in substantially the form previously submitted to GUC, pursuant to which GUC will agree to purchase specified quantities of natural gas from MMGA, such deliveries to be made on the dates, at the volumes and for the prices set forth in such Gas Supply Contract.

2. The General Manager/Chief Executive Officer of GUC, or his designee, is hereby authorized to execute any such other closing documents or certificates which may be required or contemplated in connection with the execution and delivery of the Contract or carrying out the intent and purpose of this resolution.

Adopted this the 10<sup>th</sup> Day of June, 2021.

\_\_\_\_\_  
/s/ Parker Overton, Chair

ATTEST:

\_\_\_\_\_  
/s/ Minnie Anderson, Secretary

APPROVED AS TO FORM:

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

After discussion, a motion was made by Ms. Wall, seconded by Ms. Braswell, to adopt Resolution and authorize the General Manager/CEO to negotiate and execute a Natural Gas Supply Agreement with either Gulf States Gas District or Minnesota Municipal Gas Agency for a volume up to, but not to exceed, 3,000 dekatherms per day over 30 years. The motion carried unanimously.

### GENERAL MANAGER'S/CEO REPORT (Agenda Item 6)

#### 1. Informational Reading

Bids, 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**  
**TABULATION OF BIDS RECEIVED**

ITEM I (10) 25 KVA CSP TRANSFORMER, STK # 205020

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	19	\$978.00	\$2,136.60*	\$9,780.00
National Transformer Sales	16	1,012.00	2,152.00	10,120.00
Richardson Associates	20	1,215.00	2,303.70	12,150.00

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

ITEM II (5) 50 KVA CONV. 120/240, STK # 204930

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	19	\$1,160.00	\$2,978.30*	\$5,800.00
National Transformer Sales	16	1,216.00	3,061.00	6,080.00
Richard Associates	20	1,450.00	3,244.30	7,250.00

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

ITEM III (25) 25 KVA PADMOUNT TRANSFORMER, STK # 207860

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Richardson Associates	20	\$1,375.00	\$2,449.90*	\$34,375.00
Wesco Distribution, Inc.	26	1,465.00	2,508.70	36,625.00
National Transformer Sales	32	1,622.00	2,686.10	40,550.00

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

ITEM IV (55) 50 KVA PADMOUNT TRANSFORMER, STK # 205140

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	26	\$1,770.00	\$3,540.30*	\$97,350.00
Richardson Associates	20	1,928.00	3,662.30	106,040.00
National Transformer Sales	32	1,951.00	3,834.10	107,305.00

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

ITEM V (35) 25 KVA PADMOUNT TRANSFORMER, STK # 205040

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution Inc.	26	\$1,985.00	\$4,552.40*	\$69,475.00
Richardson Associates	20	2,320.00	4,723.90	81,200.00
National Transformer Sales	32	2,338.00	4,888.00	81,830.00

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

ITEM VI (20) 100 KVA PADMOUNT TRANSFORMER, STK # 205130

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	26	\$2,405.00	\$5,697.20*	\$48,100.00
Richardson Associates	20	2,953.00	5,835.10	59,060.00
National Transformer Sales	32	2,826.00	5,950.20	56,520.00

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

ITEM VII (10) 75 KVA PADMOUNT TRANSFORMER 120/208, STK # 205160

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$5,757.00	\$8,849.40*	\$57,570.00
WEG	24	5,775.00	8,876.40	57,750.00
Wesco Distribution, Inc.	12	5,940.00	9,142.50	59,400.00
Richardson Associates	20	6,753.00	9,776.70	67,530.00

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

ITEM VIII (10) 150 KVA PADMOUNT TRANSFORMER 120/208, STK # 205220

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$6,819.00	\$12,196.20*	\$68,190.00
WEG	24	6,969.00	12,400.80	69,690.00
Wesco Distribution, Inc.	12	8,765.00	12,754.10	87,650.00
Richardson Associates	20	8,702.00	13,890.80	87,020.00

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

ITEM IX (2) 300 KVA PADMOUNT TRANSFORMER 120/208, STK # 205150

APRIL 14, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
WEG	24	\$9,198.00	\$18,436.80	\$18,396.00*
Wesco Distribution, Inc.	12	11,600.00	18,232.70	23,200.00
National Transformer Sales	20	9,442.00	18,556.00	18,884.00
Richardson Associates	20	11,604.00	20,443.20	23,208.00

\*Indicates recommended award based on lowest unit cost from 3 % evaluation.

(1) ONE DIESEL SINGLE AXLE DUMP TRUCK

APRIL 28, 2021 @ 3:00 PM

VENDOR NAME	DELIVERY TIME	\$ TOTAL
White's International Trucks	48 Weeks	\$107,400.49*

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

RADIOGRAPHIC X-RAY SERVICES

APRIL 29, 2021 at 3:00 PM (EDST)

VENDOR	TOTAL
XCEL NDT, LLC	\$57,600.00*
World Wide Nondestructive Testing	79,200.00

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

Load Management Report

The Duke Energy Progress (DEP) monthly peak occurred on May 26, 2021 for the hour ending at 4:00 p.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,729,203.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Other

- Mr. Cannon announced that the annual chlorine conversion will take place June 21-August 2, 2021.
- Mr. Cannon stated that the recent meeting and tour with Senator Thom Tillis at the new Operations Center went well.
- Mr. Cannon announced that the 2021A Series Bond closed on May 21, 2021.

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

Chair Overton shared the approved minutes from the Finance/Audit Committee May 10, 2021 for information. He reminded the Commissioners of the GUC Regular Board meeting scheduled for Thursday, July 15, 2021 at 12:00 noon.

There being no further business to come before the Board of Commissioners, upon motion by Ms. Wall, seconded by Mr. Stoughton, the Board of Commissioners unanimously agreed to adjourn the meeting at 1:00 p.m.

Respectfully submitted,

---

Amy Carson Wade, Executive Secretary

APPROVED:

---

Minnie Johnson Anderson, Secretary



# Agenda Item # 3

Meeting Date: July 15, 2021

**Item:** Review of Monthly Financial Statement for June 30, 2021 Preliminary

**Contact:** Jeff McCauley

**Explanation:** June 30, 2021 Preliminary Financial Statement

The Financial Statement for June 2021 Preliminary is attached.

Key financial metrics for the combined funds for the period ending June 2021 Preliminary:

Operating Cash	\$90,374,832	Days of Cash on Hand	158
Less Current Liabilities	(\$26,885,669)		
Less Appropriated Fund Balance for FY 2021	(\$616,664)		
Fund Balance	\$62,872,499	Days of Cash on Hand After Liabilities	110

Fund Balance Available for Appropriation: 23.2%

Average Investment Yield: 0.50%

## Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,079,299)	\$4,491	(\$139,433)	\$4,724,345	\$3,128,154	\$644,779
Water	(\$2,363,089)	(\$5,745)	(\$508,542)	\$2,603,680	\$3,472,037	\$5,659,628
Sewer	(\$3,302,986)	\$10,369	(\$955,926)	\$728,913	\$1,121,707	\$3,172,847
Gas	(\$726,637)	(\$252,479)	(\$461,889)	\$2,843,087	\$1,907,268	\$2,631,987
<b>Combined</b>	<b>(\$7,472,011)</b>	<b>(\$243,364)</b>	<b>(\$2,065,790)</b>	<b>\$10,900,025</b>	<b>\$9,629,166</b>	<b>\$12,109,241</b>

## Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,079,299)	\$4,054,468	\$110,567	\$120,192	\$228,154	\$144,784
Water	(\$863,089)	\$623,418	(\$1,637,705)	\$181,147	\$72,037	(\$190,372)
Sewer	(\$802,986)	\$881,206	(\$2,155,926)	\$295,577	\$171,707	(\$502,432)
Gas	(\$726,637)	\$727,184	(\$2,482,726)	\$493,087	\$107,268	\$381,719
<b>Combined</b>	<b>(\$3,472,011)</b>	<b>\$6,286,276</b>	<b>(\$6,165,790)</b>	<b>\$1,090,003</b>	<b>\$579,166</b>	<b>(\$166,301)</b>



**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 June 30, 2021 Preliminary Financial Statement

# GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2021

Preliminary



***Greenville  
Utilities***

# GREENVILLE UTILITIES COMMISSION

June 30, 2021

Preliminary

## I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>June 2021</u>	<u>June 2020</u>	<u>June 2019</u>
Electric Fund	129	128	119
Water Fund	229	172	171
Sewer Fund	251	208	210
Gas Fund	<u>240</u>	<u>231</u>	<u>190</u>
Combined Funds	158	149	138

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$54,443,639	\$9,096,062	\$9,816,321	\$17,018,810	\$90,374,832
Current liabilities	(\$17,754,817)	(\$3,656,938)	(\$3,298,291)	(\$2,175,623)	(\$26,885,669)
Fund balance appropriated for FY 2021	\$0	\$0	(\$616,664)	\$0	(\$616,664)
Fund balance available for appropriation	\$36,688,822	\$5,439,124	\$5,901,366	\$14,843,187	\$62,872,499
Percentage of total budgeted expenditures	19.7%	22.4%	22.9%	43.4%	23.2%
Days unappropriated fund balance on hand	87	137	151	209	110

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%
April	\$74,644	0.57%	\$284,318	1.56%	\$282,399	2.24%
May	\$74,891	0.56%	\$146,612	1.12%	\$280,032	2.34%
June	\$73,971	0.50%	\$144,160	1.02%	\$276,275	2.28%

## GREENVILLE UTILITIES COMMISSION

June 30, 2021

Preliminary

### II. Fund Performance

<u>Electric</u>	<u>June 2021</u>	<u>June 2020</u>	<u>June 2019</u>
Number of Accounts	71,359	70,073	68,894

- YTD volumes billed to customers are 27,381,781 kWh more than last year but 17,547,736 kWh less than the revised budget.
- YTD revenues from retail rates and charges are \$2,991,722 more than last year but \$2,514,765 less than the revised budget.
- YTD total revenues, not including bond proceeds, are \$5,770,506 more than last year but \$1,313,015 less than the revised budget.
- YTD total expenditures are \$1,721,017 more than last year but \$2,916,927 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$4,724,345 compared to excess revenues of \$644,779 for last year.
- YTD net fund equity after transfers is \$120,192.

<u>Water</u>	<u>June 2021</u>	<u>June 2020</u>	<u>June 2019</u>
Number of Accounts	37,801	37,195	36,673

- YTD volumes billed to customers are 43,397 kgallons more than last year and 124,459 kgallons more than the revised budget.
- YTD revenues from retail rates and charges are \$261,004 more than last year and \$304,153 more than the revised budget.
- YTD total revenues, not including bond proceeds, are \$70,419 more than last year and \$558,258 more than the revised budget.
- YTD total expenditures, not including retirement of Bethel debt and repayment of capacity fees, are \$1,263,753 more than last year but \$501,177 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$2,603,680 compared to excess revenues of \$5,659,628 for last year.
- YTD net fund equity after transfers is \$181,147.

<u>Sewer</u>	<u>June 2021</u>	<u>June 2020</u>	<u>June 2019</u>
Number of Accounts	31,366	30,828	30,363

- YTD revenues from retail rates and charges are \$100,839 more than last year and \$389,969 more than the revised budget.
- YTD total revenues, not including bond proceeds, are \$454,678 more than last year and \$535,891 more than the revised budget.
- YTD total expenditures, not including retirement of Bethel debt and repayment of capacity fees, are \$1,327,283 more than last year but \$983,600 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$728,913 compared to excess revenues of \$3,172,847 for last year.
- YTD net fund equity after transfers is \$295,577.

# GREENVILLE UTILITIES COMMISSION

June 30, 2021

Preliminary

<u>Gas</u>	<u>June 2021</u>	<u>June 2020</u>	<u>June 2019</u>
Number of Accounts	24,162	23,784	23,493

- YTD total volumes billed to customers are 1,280,564 ccfs more than last year but 96,365 ccfs less than the revised budget.
- YTD revenues from retail rates and charges are \$1,630,818 more than last year but \$257,405 less than the revised budget.
- YTD total revenues, not including bond proceeds, are \$1,324,528 more than last year but \$157,440 less than the revised budget.
- YTD total expenditures are \$1,120,662 more than last year but \$1,095,116 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$2,843,087 compared to excess revenues of \$2,631,987 for last year.
- YTD net fund equity after transfers is \$493,087.

III.	<u>Volumes Billed</u>	<u>June 2021</u>	<u>YTD FY 2020-21</u>	<u>June 2020</u>	<u>YTD FY 2019-20</u>	<u>YTD % Change</u>	<u>June 2019</u>	<u>YTD FY 2018-19</u>	<u>YTD % Change</u>
	Electric (kwh)	154,073,725	1,743,173,538	142,670,616	1,715,791,757	1.6%	166,703,140	1,781,582,588	-2.2%
	Water (kgal)	334,140	4,205,516	306,677	4,162,119	1.0%	352,478	4,142,875	1.5%
	Sewer (kgal)	246,865	2,971,598	234,752	2,892,662	2.7%	253,410	2,976,096	0.2%
	Gas (ccf) Firm	688,934	17,966,651	653,647	15,775,017	13.9%	631,424	17,093,779	5.1%
	Interruptible	<u>1,413,551</u>	<u>15,769,310</u>	<u>1,371,397</u>	<u>16,680,380</u>	<u>-5.5%</u>	<u>1,551,275</u>	<u>17,394,338</u>	<u>-9.3%</u>
	Total	2,102,485	33,735,961	2,025,044	32,455,397	3.9%	2,182,699	34,488,117	-2.2%

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	31.5	51.0	-38.2%	26.7	14.5
	April	60.5	36.5	65.8%	61.5	66.3
	May	178.5	131.0	36.3%	220.4	175.9
	June	<u>352.5</u>	<u>340.0</u>	<u>3.7%</u>	<u>371.3</u>	<u>370.4</u>
	YTD	2,012.0	2,037.0	-1.2%	2,123.7	1,908.5

# GREENVILLE UTILITIES COMMISSION

June 30, 2021

Preliminary

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	296.0	245.0	20.8%	364.5	398.5
	April	148.5	188.5	-21.2%	145.2	154.5
	May	61.0	80.0	-23.8%	39.8	43.6
	June	<u>0.0</u>	<u>2.5</u>	<u>-100.0%</u>	<u>0.7</u>	<u>1.5</u>
	YTD	2,709.0	2,453.5	10.4%	2,630.1	2,961.9

# Commissioners Executive Summary

June 30, 2021

Preliminary

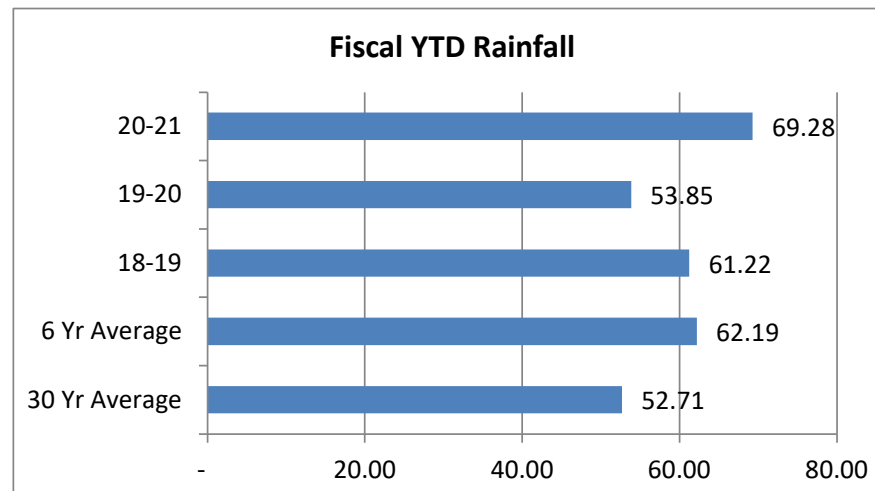
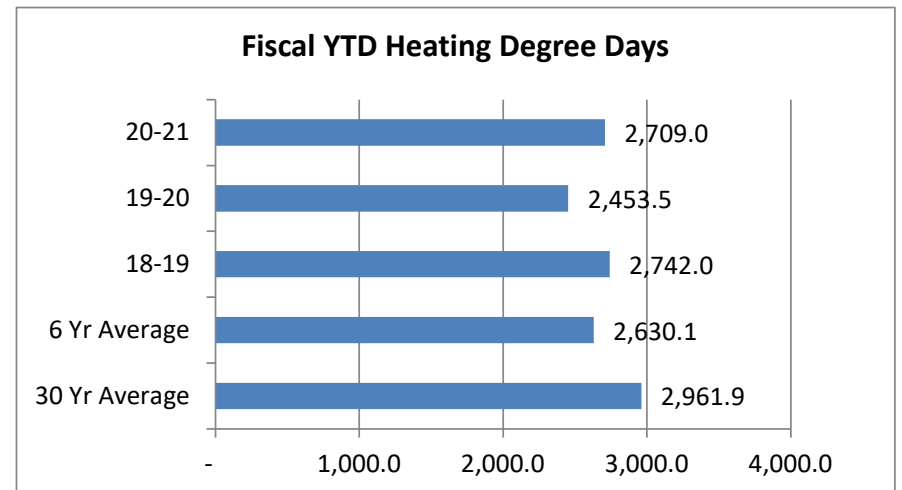
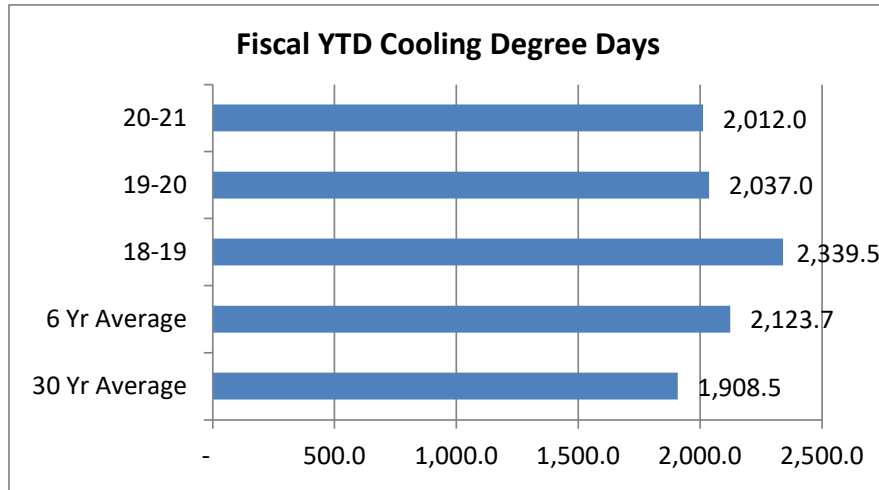
	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
<b>Electric</b>						
Revenues	15,738,242	16,284,260	15,567,206	178,295,503	179,616,239	172,494,920
Expenses	(16,817,541)	(16,279,769)	(15,706,639)	(173,571,158)	(176,488,085)	(171,850,141)
<b>Equity/Deficit from Operations</b>	<b>(1,079,299)</b>	<b>4,491</b>	<b>(139,433)</b>	<b>4,724,345</b>	<b>3,128,154</b>	<b>644,779</b>
Transfers and Fund Balance	-	4,049,977	250,000	(4,604,153)	(2,900,000)	(499,995)
<b>Total Equity/Deficit</b>	<b>(1,079,299)</b>	<b>4,054,468</b>	<b>110,567</b>	<b>120,192</b>	<b>228,154</b>	<b>144,784</b>
<b>Water</b>						
Revenues	2,021,775	1,979,985	1,953,575	26,043,234	25,515,397	23,678,662
Expenses	(4,384,864)	(1,985,730)	(2,462,117)	(23,439,554)	(22,043,360)	(18,019,034)
<b>Equity/Deficit from Operations</b>	<b>(2,363,089)</b>	<b>(5,745)</b>	<b>(508,542)</b>	<b>2,603,680</b>	<b>3,472,037</b>	<b>5,659,628</b>
Transfers and Fund Balance	1,500,000	629,163	(1,129,163)	(2,422,533)	(3,400,000)	(5,850,000)
<b>Total Equity/Deficit</b>	<b>(863,089)</b>	<b>623,418</b>	<b>(1,637,705)</b>	<b>181,147</b>	<b>72,037</b>	<b>(190,372)</b>
<b>Sewer</b>						
Revenues	2,050,027	2,180,657	2,011,270	26,427,936	25,963,343	24,242,535
Expenses	(5,353,013)	(2,170,288)	(2,967,196)	(25,699,023)	(24,841,636)	(21,069,688)
<b>Equity/Deficit from Operations</b>	<b>(3,302,986)</b>	<b>10,369</b>	<b>(955,926)</b>	<b>728,913</b>	<b>1,121,707</b>	<b>3,172,847</b>
Transfers and Fund Balance	2,500,000	870,837	(1,200,000)	(433,336)	(950,000)	(3,675,279)
<b>Total Equity/Deficit</b>	<b>(802,986)</b>	<b>881,206</b>	<b>(2,155,926)</b>	<b>295,577</b>	<b>171,707</b>	<b>(502,432)</b>
<b>Gas</b>						
Revenues	1,762,347	2,119,624	1,810,590	33,456,489	33,615,786	32,124,727
Expenses	(2,488,984)	(2,372,103)	(2,272,479)	(30,613,402)	(31,708,518)	(29,492,740)
<b>Equity/Deficit from Operations</b>	<b>(726,637)</b>	<b>(252,479)</b>	<b>(461,889)</b>	<b>2,843,087</b>	<b>1,907,268</b>	<b>2,631,987</b>
Transfers and Fund Balance	-	979,663	(2,020,837)	(2,350,000)	(1,800,000)	(2,250,268)
<b>Total Equity/Deficit</b>	<b>(726,637)</b>	<b>727,184</b>	<b>(2,482,726)</b>	<b>493,087</b>	<b>107,268</b>	<b>381,719</b>
<b>Combined</b>						
Total Revenues	21,572,391	22,564,526	21,342,641	264,223,162	264,710,765	252,540,844
Total Expenses	(29,044,402)	(22,807,890)	(23,408,431)	(253,323,137)	(255,081,599)	(240,431,603)
<b>Total Equity/Deficit from Operations</b>	<b>(7,472,011)</b>	<b>(243,364)</b>	<b>(2,065,790)</b>	<b>10,900,025</b>	<b>9,629,166</b>	<b>12,109,241</b>
Total Transfers and Fund Balance	4,000,000	6,529,640	(4,100,000)	(9,810,022)	(9,050,000)	(12,275,542)
<b>Total Equity/Deficit</b>	<b>(3,472,011)</b>	<b>6,286,276</b>	<b>(6,165,790)</b>	<b>1,090,003</b>	<b>579,166</b>	<b>(166,301)</b>

**Budgetary Summary**  
**June 30, 2021**  
**Preliminary**

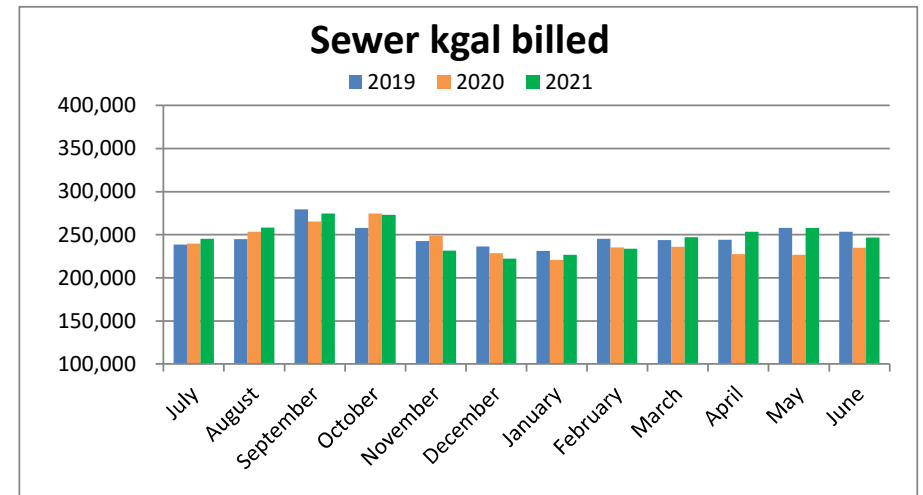
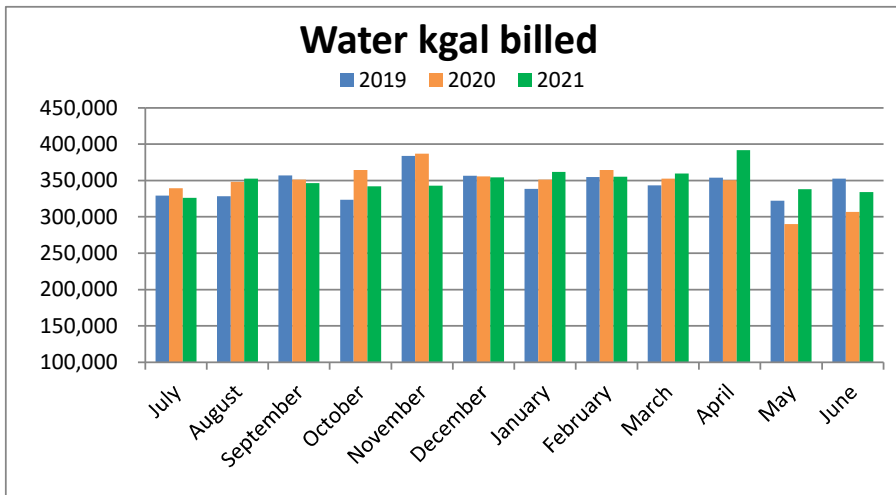
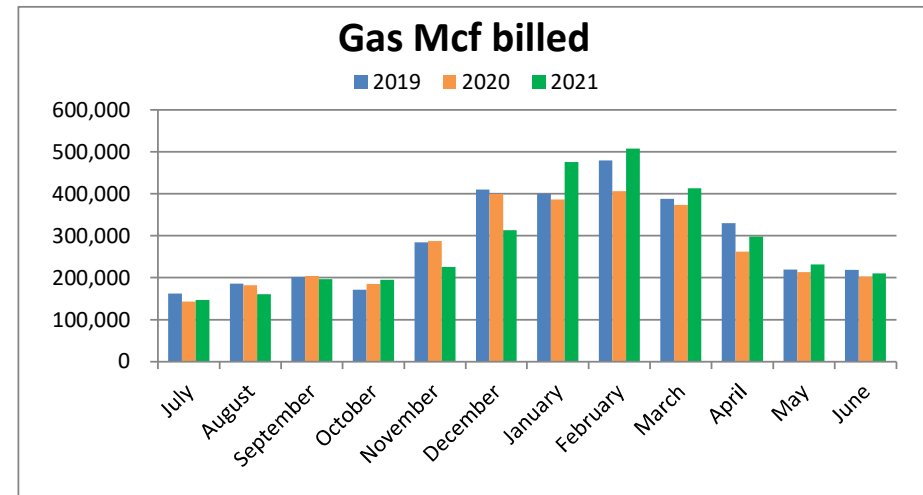
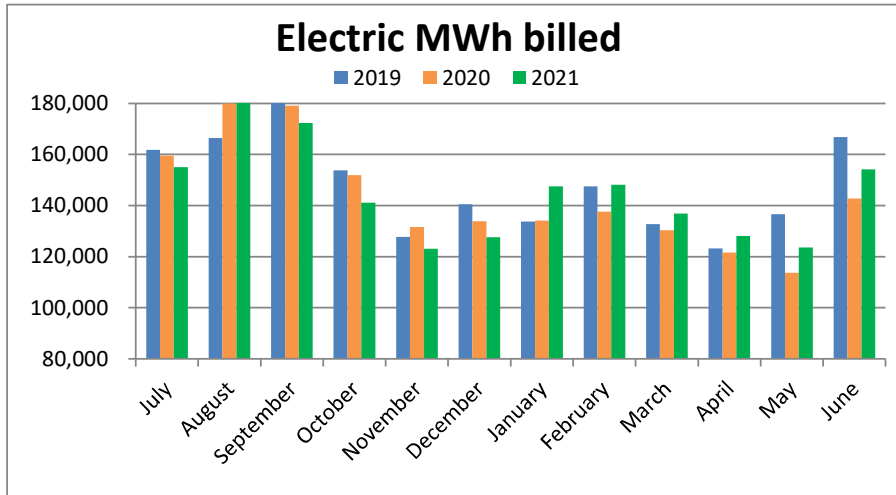
	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$178,175,311	\$1,487,883	\$179,663,194	\$183,466,239	\$3,803,045
Water Fund	\$25,862,087	\$110,300	25,972,387	\$26,565,397	593,010
Sewer Fund	\$26,132,359	(\$2,041)	26,130,318	\$27,013,343	883,025
Gas Fund	\$32,963,402	\$115,125	33,078,527	\$34,665,786	1,587,259
<b>Total</b>	<b>\$263,133,159</b>	<b>\$1,711,267</b>	<b>\$264,844,426</b>	<b>\$271,710,765</b>	<b>\$6,866,339</b>



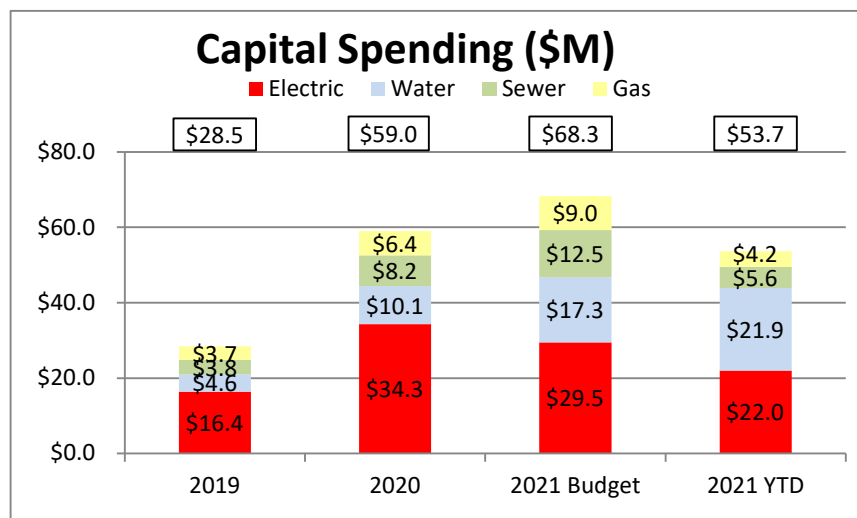
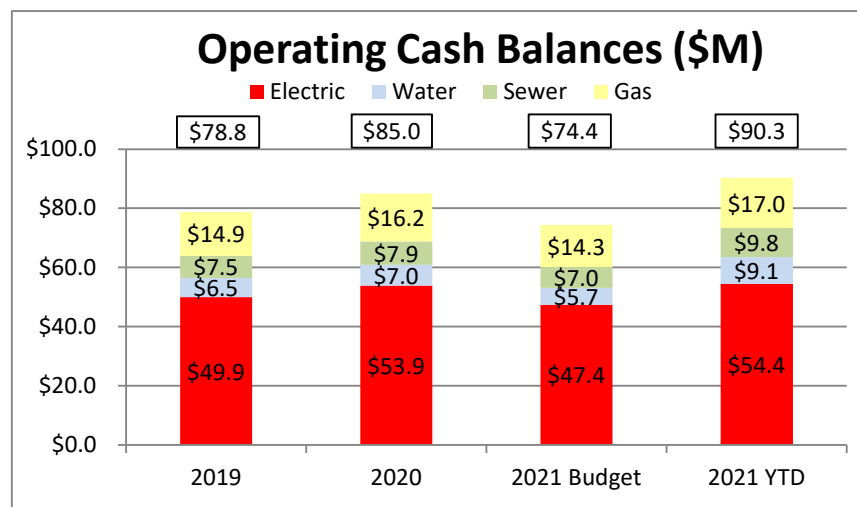
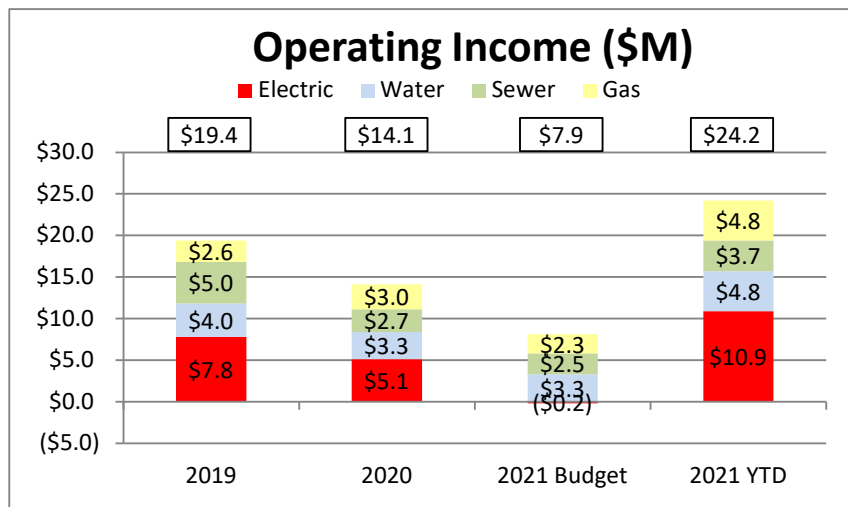
# Weather



# Customer Demand



# Financial Trends



Greenville Utilities Commission  
Revenue and Expenses - Combined  
June 30, 2021  
Preliminary

												Prior Fiscal Year		
Current Fiscal Year												Change		
												June	YTD	Prior YTD to
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	Actual	Actual	Current YTD	
Revenue:														
Rates & Charges	1	\$21,078,937	\$21,834,878	(\$755,941)	\$250,892,651	\$251,514,172	(\$621,521)	\$251,514,172	99.8%	\$ 252,767,527	99.3%	\$20,811,364	\$245,468,334	\$5,424,317
Fees & Charges	2	217,364	161,512	55,852	2,462,159	1,938,375	523,784	1,938,375	127.0%	2,052,527	120.0%	154,254	2,340,012	122,147
U. G. & Temp. Ser. Chgs.	3	13,375	35,429	(22,054)	483,860	425,038	58,822	425,038	113.8%	457,521	105.8%	95,841	541,201	(57,341)
Miscellaneous	4	221,184	176,146	45,038	5,415,009	2,114,192	3,300,817	2,114,192	256.1%	4,354,201	124.4%	114,720	2,179,556	3,235,453
Interest Income	5	41,531	62,500	(20,969)	641,791	750,000	(108,209)	750,000	85.6%	640,000	100.3%	80,286	1,604,653	(962,862)
FEMA/Insurance Reimbursement	6	-	-	-	265,505	-	265,505	-	n/a	265,505	100.0%	86,176	407,088	(141,583)
Bond Proceeds	7	-	294,061	(294,061)	4,062,187	294,061	3,768,126	294,061	1381.4%	4,173,484	97.3%	-	-	4,062,187
	9	\$21,572,391	\$22,564,526	(\$992,135)	\$264,223,162	\$257,035,838	\$7,187,324	\$257,035,838	102.8%	\$264,710,765	99.8%	\$21,342,641	\$252,540,844	\$11,682,318
Expenditures:														
Operations	10	\$7,481,275	\$6,583,620	(\$897,655)	\$68,701,666	\$73,471,410	\$4,769,744	\$73,471,410	93.5%	\$ 71,515,583	96.1%	\$7,218,040	\$65,538,438	\$3,163,228
Purchased Power/Gas	11	12,179,740	12,752,805	573,065	139,441,517	149,233,019	9,791,502	149,233,019	93.4%	142,787,535	97.7%	11,744,349	141,309,239	(1,867,722)
Capital Outlay	12	3,400,179	1,210,161	(2,190,018)	15,957,482	14,002,610	(1,954,872)	14,002,610	114.0%	15,129,949	105.5%	2,892,341	14,523,030	1,434,452
Debt Service	13	1,350,995	1,729,346	378,351	14,763,512	14,217,192	(546,320)	14,217,192	103.8%	14,876,154	99.2%	992,349	11,906,170	2,857,342
City Turnover	14	461,845	461,845	-	5,542,118	5,542,118	-	5,542,118	100.0%	5,542,118	100.0%	480,824	5,769,888	(227,770)
Street Light Reimbursement	15	90,654	70,113	(20,541)	958,023	841,345	(116,678)	841,345	113.9%	1,009,799	94.9%	80,528	884,838	73,185
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
Retirement of Bethel Debt	17	-	-	-	3,379,105	-	(3,379,105)	-	n/a	3,720,461	-	-	-	3,379,105
Repayment of Capacity Fees	18	4,079,714	-	(4,079,714)	4,079,714	-	(4,079,714)	-	n/a	-	-	-	-	4,079,714
	19	\$29,044,402	\$22,807,890	(\$6,236,512)	\$253,323,137	\$257,807,694	\$4,484,557	\$257,807,694	98.3%	\$255,081,599	99.3%	\$23,408,431	\$240,431,603	\$12,891,534
Equity/Deficit from Operations	20	(\$7,472,011)	(\$243,364)	(\$7,228,647)	\$10,900,025	(\$771,856)	\$11,671,881	(\$771,856)		\$9,629,166		(\$2,065,790)	\$12,109,241	(\$1,209,216)
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$58,826	(\$58,826)	\$0	\$706,000	(\$706,000)	\$706,000	0.0%	\$ -	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	479,163	(479,163)	-	5,750,000	(5,750,000)	5,750,000	0.0%	-	n/a	-	-	-
Appropriated Fund Balance	23	-	7,000,000	(7,000,000)	-	7,000,000	(7,000,000)	7,000,000	0.0%	7,000,000	0.0%	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	(1,800,000)	0.0%	(316,836)	(545,999)	545,999
Transfer to Capital Projects	25	4,000,000	(1,008,349)	5,008,349	(9,810,022)	(12,100,000)	2,289,978	(12,100,000)	81.1%	(14,250,000)	68.8%	(3,783,164)	(11,729,543)	1,919,521
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	\$4,000,000	\$6,529,640	(\$2,529,640)	(\$9,810,022)	\$1,356,000	(\$11,166,022)	\$1,356,000		(\$9,050,000)		(\$4,100,000)	(\$12,275,542)	\$2,465,520
Total Equity/Deficit	28	(\$3,472,011)	\$6,286,276	(\$9,758,287)	\$1,090,003	\$584,144	\$505,859	\$584,144		\$579,166		(\$6,165,790)	(\$166,301)	\$1,256,304

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
June 30, 2021  
Preliminary

Current Fiscal Year											Prior Fiscal Year		
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>													
Number of Accounts	1	71,359									70,073		
kWh Purchased	2	160,011,961	169,759,148	9,747,187	1,784,928,256	1,846,814,038	61,885,782	1,846,814,038	96.6%	1,809,390,459	153,901,253	1,756,805,304	28,122,952
kWh Billed <sup>1</sup>	3	154,073,725	164,641,627	(10,567,902)	1,743,173,538	1,791,409,617	(48,236,079)	1,791,409,617	97.3%	1,760,721,274	142,670,616	1,715,791,757	27,381,781
<b>Revenue:</b>													
Rates & Charges - Retail	4	\$15,426,766	\$15,855,186	(\$428,420)	\$171,325,419	\$172,488,964	(\$1,163,545)	\$172,488,964	99.3%	\$173,840,184	\$15,291,386	\$168,333,697	\$2,991,722
Fees & Charges	5	115,830	81,352	34,478	1,311,559	976,268	335,291	976,268	134.3%	1,099,074	63,169	1,197,811	113,748
U. G. & Temp. Ser. Chgs.	6	11,575	34,266	(22,691)	467,460	411,038	56,422	411,038	113.7%	443,921	94,941	529,201	(61,741)
Miscellaneous	7	158,483	136,708	21,775	4,572,338	1,640,595	2,931,743	1,640,595	278.7%	3,620,145	26,479	1,154,465	3,417,873
Interest Income	8	25,588	39,163	(13,575)	393,533	470,000	(76,467)	470,000	83.7%	380,000	47,402	986,260	(592,727)
FEMA/Insurance Reimbursement	9	-	-	-	195,117	-	195,117	-	n/a	195,117	43,829	293,486	(98,369)
Bond Proceeds	10	-	137,585	(137,585)	30,077	137,585	(107,508)	137,585	21.9%	37,798	-	-	30,077
	12	<b>\$15,738,242</b>	<b>\$16,284,260</b>	<b>(\$546,018)</b>	<b>\$178,295,503</b>	<b>\$176,124,450</b>	<b>\$2,171,053</b>	<b>\$176,124,450</b>	<b>101.2%</b>	<b>\$179,616,239</b>	<b>\$15,567,206</b>	<b>\$172,494,920</b>	<b>\$5,800,583</b>
<b>Expenditures:</b>													
Operations	13	\$3,565,951	\$2,813,763	(\$752,188)	\$29,776,315	\$31,495,702	\$1,719,387	\$31,495,702	94.5%	\$31,187,669	\$2,546,644	\$26,626,567	\$3,149,748
Purchased Power	14	11,294,430	11,797,499	503,069	123,938,593	132,210,549	8,271,956	132,210,549	93.7%	126,976,511	11,020,308	126,492,335	(2,553,742)
Capital Outlay	15	1,160,672	772,166	(388,506)	10,332,768	8,890,926	(1,441,842)	8,890,926	116.2%	8,737,738	1,443,866	10,188,931	143,837
Debt Service	16	382,756	503,150	120,394	4,413,490	4,524,186	110,696	4,524,186	97.6%	4,424,399	277,380	3,327,470	1,086,020
City Turnover	17	323,078	323,078	-	3,876,969	3,876,969	-	3,876,969	100.0%	3,876,969	337,913	4,055,000	(178,031)
Street Light Reimbursement	18	90,654	70,113	(20,541)	958,023	841,345	(116,678)	841,345	113.9%	1,009,799	80,528	884,838	73,185
Transfer to OPEB Trust Fund	19	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	-	275,000	-
	20	<b>\$16,817,541</b>	<b>\$16,279,769</b>	<b>(\$537,772)</b>	<b>\$173,571,158</b>	<b>\$182,114,677</b>	<b>\$8,543,519</b>	<b>\$182,114,677</b>	<b>95.3%</b>	<b>\$176,488,085</b>	<b>\$15,706,639</b>	<b>\$171,850,141</b>	<b>\$1,721,017</b>
Equity/Deficit from Operations	21	<b>(\$1,079,299)</b>	<b>\$4,491</b>	<b>(\$1,083,790)</b>	<b>\$4,724,345</b>	<b>(\$5,990,227)</b>	<b>\$10,714,572</b>	<b>(\$5,990,227)</b>		<b>\$3,128,154</b>	<b>(\$139,433)</b>	<b>\$644,779</b>	<b>\$4,079,566</b>
<b>Transfers and Fund Balance</b>													
Transfer from Capital Projects	22	\$0	\$41,663	(\$41,663)	\$0	\$500,000	(\$500,000)	\$500,000	0.0%	\$0	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	479,163	(479,163)	-	5,750,000	(5,750,000)	5,750,000	0.0%	-	-	-	-
Appropriated Fund Balance	24	-	3,850,000	(3,850,000)	-	3,850,000	(3,850,000)	3,850,000	0.0%	3,850,000	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-	-
Transfer to Capital Projects	26	-	(320,849)	320,849	(4,604,153)	(3,850,000)	(754,153)	(3,850,000)	68.2%	(6,750,000)	250,000	(499,995)	(4,104,158)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-	-
	28	<b>\$0</b>	<b>\$4,049,977</b>	<b>(\$4,049,977)</b>	<b>(\$4,604,153)</b>	<b>\$6,250,000</b>	<b>(\$10,854,153)</b>	<b>\$6,250,000</b>		<b>(\$2,900,000)</b>	<b>\$250,000</b>	<b>(\$499,995)</b>	<b>(\$4,104,158)</b>
Total Equity/Deficit	29	<b>(\$1,079,299)</b>	<b>\$4,054,468</b>	<b>(\$5,133,767)</b>	<b>\$120,192</b>	<b>\$259,773</b>	<b>(\$139,581)</b>	<b>\$259,773</b>		<b>\$228,154</b>	<b>\$110,567</b>	<b>\$144,784</b>	<b>(\$24,592)</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
June 30, 2021

Current Fiscal Year											Prior Fiscal Year			
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	37,801									37,195			
Kgallons Pumped	2	402,501	401,801	(700)	5,149,457	4,962,923	(186,534)	4,962,922	103.8%	4,895,595	105.2%	381,141	4,992,837	156,621
Kgallons Billed - Retail	3	317,461	369,850	(52,389)	3,555,554	3,544,787	10,767	3,544,787	100.3%	3,488,662	101.9%	289,024	3,532,718	22,836
Kgallons Billed - Wholesale <sup>1</sup>	4	16,679	59,308	(42,629)	649,962	592,395	57,567	592,395	109.7%	592,395	109.7%	17,653	629,401	20,561
Kgallons Billed	5	334,140	429,158	(95,018)	4,205,516	4,137,182	68,334	4,137,182	101.7%	4,081,057	103.0%	306,677	4,162,119	43,397
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,916,400	\$1,863,049	\$53,351	\$21,447,455	\$21,285,174	\$162,281	\$21,285,174	100.8%	\$21,143,302	101.4%	\$1,785,427	\$21,186,451	\$261,004
Rates & Charges - Wholesale <sup>1</sup>	7	43,255	44,241	(986)	1,478,452	1,298,471	179,981	1,298,471	113.9%	1,298,471	113.9%	44,811	1,378,593	99,859
Fees & Charges	8	44,924	33,937	10,987	453,734	407,409	46,325	407,409	111.4%	400,852	113.2%	41,825	490,057	(36,323)
Temporary Service Charges	9	1,800	1,163	637	16,400	14,000	2,400	14,000	117.1%	13,600	120.6%	900	12,000	4,400
Miscellaneous	10	11,044	16,299	(5,255)	270,088	195,566	74,522	195,566	138.1%	251,206	107.5%	57,525	419,210	(149,122)
Interest Income	11	4,352	5,837	(1,485)	67,560	70,000	(2,440)	70,000	96.5%	68,000	99.4%	8,459	155,847	(88,287)
FEMA/Insurance Reimbursement	12	-	-	-	15,392	-	15,392	-	n/a	15,392	100.0%	14,628	36,504	(21,112)
Bond Proceeds	13	-	15,459	(15,459)	2,294,153	15,459	2,278,694	15,459	14840.2%	2,324,574	98.7%	-	-	2,294,153
	15	\$2,021,775	\$1,979,985	\$41,790	\$26,043,234	\$23,286,079	\$2,757,155	\$23,286,079	111.8%	\$25,515,397	102.1%	\$1,953,575	\$23,678,662	\$2,364,572
<b>Expenditures:</b>														
Operations	16	\$1,374,706	\$1,375,153	\$447	\$14,425,041	\$15,318,599	\$893,558	\$15,318,599	94.2%	\$15,127,779	95.4%	\$1,717,401	\$14,697,323	(\$272,282)
Capital Outlay	17	857,387	97,826	(759,561)	1,563,743	1,136,630	(427,113)	1,136,630	137.6%	1,348,734	115.9%	593,242	1,429,393	134,350
Debt Service	18	231,959	512,751	280,792	3,219,003	2,682,732	(536,271)	2,682,732	120.0%	3,232,451	99.6%	151,474	1,817,318	1,401,685
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel Debt	20	-	-	-	2,235,955	-	(2,235,955)	-	n/a	2,259,396	99.0%	-	-	2,235,955
Repayment of Capacity Fees	21	1,920,812	-	(1,920,812)	1,920,812	-	(1,920,812)	-	n/a	-	n/a	-	-	1,920,812
	22	\$4,384,864	\$1,985,730	(\$2,399,134)	\$23,439,554	\$19,212,961	(\$4,226,593)	\$19,212,961	122.0%	\$22,043,360	106.3%	\$2,462,117	\$18,019,034	\$5,420,520
Equity/Deficit from Operations	23	(\$2,363,089)	(\$5,745)	(\$2,357,344)	\$2,603,680	\$4,073,118	(\$1,469,438)	\$4,073,118		\$3,472,037		(\$508,542)	\$5,659,628	(\$3,055,948)
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	24	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	26	-	1,050,000	(1,050,000)	-	1,050,000	(1,050,000)	1,050,000	0.0%	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	27	1,500,000	(420,837)	1,920,837	(2,422,533)	(5,050,000)	2,627,467	(5,050,000)	48.0%	(4,450,000)	54.4%	(1,129,163)	(5,850,000)	3,427,467
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	29	\$1,500,000	\$629,163	\$870,837	(\$2,422,533)	(\$4,000,000)	\$1,577,467	(\$4,000,000)		(\$3,400,000)		(\$1,129,163)	(\$5,850,000)	\$3,427,467
Total Equity/Deficit	30	(\$863,089)	\$623,418	(\$1,486,507)	\$181,147	\$73,118	\$108,029	\$73,118		\$72,037		(\$1,637,705)	(\$190,372)	\$371,519

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

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
June 30, 2021

Current Fiscal Year											Prior Fiscal Year		
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>													
Number of Accounts	1	31,366									30,828		
Kgallons Total Flow	2	427,410	286,623 (140,787)	4,398,450	3,754,753 (643,697)		3,754,754	117.1%	3,682,690	119.4%	343,310	3,641,090	757,360
Kgallons Billed - Retail	3	241,121	241,621 (500)	2,837,829	2,853,350 (15,521)		2,853,350	99.5%	2,796,099	101.5%	228,225	2,819,636	18,192
Kgallons Billed - Wholesale <sup>1</sup>	4	5,744	9,332 (3,588)	133,770	129,612 4,158		129,612	103.2%	129,612	103.2%	6,527	73,025	60,744
Total Kgallons Billed	5	246,865	250,953 (4,088)	2,971,598	2,982,962 (11,364)		2,982,962	99.6%	2,925,711	101.6%	234,752	2,892,662	78,936
<b>Revenue:</b>													
Rates & Charges - Retail	6	\$1,957,680	\$1,935,294 \$22,386	\$23,060,937	\$23,222,636 (\$161,699)		\$23,222,636	99.3%	\$22,670,968	101.7%	\$1,897,327	\$22,960,098	\$100,839
Rates & Charges - Wholesale <sup>1</sup>	7	32,075	52,142 (20,067)	749,018	725,827 23,191		725,827	103.2%	725,827	103.2%	36,554	408,943	340,075
Fees & Charges	8	46,016	34,179 11,837	501,385	410,148 91,237		410,148	122.2%	379,467	132.1%	38,184	459,081	42,304
Miscellaneous	9	10,593	11,362 (769)	278,120	136,520 141,600		136,520	203.7%	271,532	102.4%	16,444	196,998	81,122
Interest Income	10	3,663	6,663 (3,000)	66,225	80,000 (13,775)		80,000	82.8%	72,000	92.0%	8,133	180,071	(113,846)
FEMA/Insurance Reimbursement	11	-	- -	41,528	- 41,528		-	n/a	41,528	100.0%	14,628	37,344	4,184
Bond Proceeds	12	-	141,017 (141,017)	1,730,723	141,017 1,589,706		141,017	1227.3%	1,802,021	96.0%	-	-	1,730,723
	14	\$2,050,027	\$2,180,657 (\$130,630)	\$26,427,936	\$24,716,148 \$1,711,788		\$24,716,148	106.9%	\$25,963,343	101.8%	\$2,011,270	\$24,242,535	\$2,185,401
<b>Expenditures:</b>													
Operations	15	\$1,505,166	\$1,380,019 (\$125,147)	\$14,201,560	\$15,427,569 \$1,226,009		\$15,427,569	92.1%	\$14,435,615	98.4%	\$1,768,530	\$13,700,977	\$500,583
Capital Outlay	16	1,089,167	209,180 (879,987)	2,584,194	2,493,784 (90,410)		2,493,784	103.6%	3,248,081	79.6%	738,684	1,774,250	809,944
Debt Service	17	599,778	581,089 (18,689)	5,536,217	5,421,936 (114,281)		5,421,936	102.1%	5,621,875	98.5%	459,982	5,519,461	16,756
Transfer to OPEB Trust Fund	18	-	- -	75,000	75,000 -		75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel Debt	19	-	- -	1,143,150	- (1,143,150)		-	n/a	1,461,065	78.2%	-	-	1,143,150
Repayment of Capacity Fees	20	2,158,902	- (2,158,902)	2,158,902	- (2,158,902)		-	n/a	-	n/a	-	-	2,158,902
	21	\$5,353,013	\$2,170,288 (\$3,182,725)	\$25,699,023	\$23,418,289 (\$2,280,734)		\$23,418,289	109.7%	\$24,841,636	103.5%	\$2,967,196	\$21,069,688	\$4,629,335
Equity/Deficit from Operations	22	(\$3,302,986)	\$10,369 (\$3,313,355)	\$728,913	\$1,297,859 (\$568,946)		\$1,297,859		\$1,121,707		(\$955,926)	\$3,172,847	(\$2,443,934)
<b>Transfers and Fund Balance</b>													
Transfer from Capital Projects	23	\$0	\$0 \$0	\$0	\$0 \$0		\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	- -	-	- -		-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	25	-	1,050,000 (1,050,000)	-	1,050,000 (1,050,000)		1,050,000	0.0%	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	26	2,500,000	(179,163) 2,679,163	(433,336)	(2,150,000) 1,716,664		(2,150,000)	20.2%	(2,000,000)	21.7%	(1,200,000)	(3,675,279)	3,241,943
Transfer to Designated Reserves	27	-	- -	-	- -		-	n/a	-	n/a	-	-	-
	28	\$2,500,000	\$870,837 \$1,629,163	(\$433,336)	(\$1,100,000) \$666,664		(\$1,100,000)		(\$950,000)		(\$1,200,000)	(\$3,675,279)	\$3,241,943
Total Equity/Deficit	29	(\$802,986)	\$881,206 (\$1,684,192)	\$295,577	\$197,859 \$97,718		\$197,859		\$171,707		(\$2,155,926)	(\$502,432)	\$798,009

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

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
June 30, 2021

Current Fiscal Year											Prior Fiscal Year			
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	24,162									23,784			
CCFs Purchased	2	1,763,774	2,076,748	312,974	35,524,585	35,199,097	(325,488)	35,199,097	100.9%	36,351,484	97.7%	1,805,811	34,141,884	1,382,701
CCFs Delivered to GUC	3	1,819,254	2,016,107	196,853	34,318,994	34,171,283	(147,711)	34,171,283	100.4%	34,293,990	100.1%	1,738,269	32,984,925	1,334,069
CCFs Billed - Firm	4	688,934	599,355	89,579	17,966,651	16,972,600	994,051	16,972,600	105.9%	17,776,956	101.1%	653,647	15,775,017	2,191,634
CCFs Billed - Interruptible	5	1,413,551	1,384,805	28,746	15,769,310	15,787,200	(17,890)	15,787,200	99.9%	16,055,370	98.2%	1,371,397	16,680,380	(911,070)
CCFs Billed - Total	6	2,102,485	1,984,160	118,325	33,735,961	32,759,800	976,161	32,759,800	103.0%	33,832,326	99.7%	2,025,044	32,455,397	1,280,564
<b>Revenue:</b>														
Rates & Charges - Retail	7	\$1,702,761	\$2,084,966	(\$382,205)	\$32,831,370	\$32,493,100	\$338,270	\$32,493,100	101.0%	\$33,088,775	99.2%	\$1,755,859	\$31,200,552	\$1,630,818
Fees & Charges	8	10,594	12,044	(1,450)	195,481	144,550	50,931	144,550	135.2%	173,134	112.9%	11,076	193,063	2,418
Miscellaneous	9	41,064	11,777	29,287	294,463	141,511	152,952	141,511	208.1%	211,318	139.3%	14,272	408,883	(114,420)
Interest Income	10	7,928	10,837	(2,909)	114,473	130,000	(15,527)	130,000	88.1%	120,000	95.4%	16,292	282,475	(168,002)
FEMA/Insurance Reimbursement	11	-	-	-	13,468	-	13,468	-	n/a	13,468	100.0%	13,091	39,754	(26,286)
Bond Proceeds	12	-	-	-	7,234	-	7,234	-	n/a	9,091	79.6%	-	-	7,234
	14	\$1,762,347	\$2,119,624	(\$357,277)	\$33,456,489	\$32,909,161	\$547,328	\$32,909,161	101.7%	\$33,615,786	99.5%	\$1,810,590	\$32,124,727	\$1,331,762
<b>Expenditures:</b>														
Operations	15	\$1,035,452	\$1,014,685	(\$20,767)	\$10,298,750	\$11,229,540	\$930,790	\$11,229,540	91.7%	\$10,764,520	95.7%	\$1,185,465	\$10,513,571	(\$214,821)
Purchased Gas	16	885,310	955,306	69,996	15,502,924	17,022,470	1,519,546	17,022,470	91.1%	15,811,024	98.1%	724,041	14,816,904	686,020
Capital Outlay	17	292,953	130,989	(161,964)	1,476,777	1,481,270	4,493	1,481,270	99.7%	1,795,396	82.3%	116,549	1,130,456	346,321
Debt Service	18	136,502	132,356	(4,146)	1,594,802	1,588,338	(6,464)	1,588,338	100.4%	1,597,429	99.8%	103,513	1,241,921	352,881
City Turnover	19	138,767	138,767	-	1,665,149	1,665,149	-	1,665,149	100.0%	1,665,149	100.0%	142,911	1,714,888	(49,739)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	21	\$2,488,984	\$2,372,103	(\$116,881)	\$30,613,402	\$33,061,767	\$2,448,365	\$33,061,767	92.6%	\$31,708,518	96.5%	\$2,272,479	\$29,492,740	\$1,120,662
Equity/Deficit from Operations	22	(\$726,637)	(\$252,479)	(\$474,158)	\$2,843,087	(\$152,606)	\$2,995,693	(\$152,606)		\$1,907,268		(\$461,889)	\$2,631,987	\$211,100
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	23	\$0	\$17,163	(\$17,163)	\$0	\$206,000	(\$206,000)	\$206,000	0.0%	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	25	-	1,050,000	(1,050,000)	-	1,050,000	(1,050,000)	1,050,000	0.0%	1,050,000	0.0%	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(1,800,000)	0.0%	(316,836)	(545,999)	545,999
Transfer to Capital Projects	27	-	(87,500)	87,500	(2,350,000)	(1,050,000)	(1,300,000)	(1,050,000)	223.8%	(1,050,000)	223.8%	(1,704,001)	(1,704,269)	(645,731)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	29	\$0	\$979,663	(\$979,663)	(\$2,350,000)	\$206,000	(\$2,556,000)	\$206,000		(\$1,800,000)		(\$2,020,837)	(\$2,250,268)	(\$99,732)
Total Equity/Deficit	30	(\$726,637)	\$727,184	(\$1,453,821)	\$493,087	\$53,394	\$439,693	\$53,394		\$107,268		(\$2,482,726)	\$381,719	\$111,368



**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**June 30, 2021**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,554,171	\$ 2,006,379	\$ 2,035,771	\$ 1,713,355	\$ 21,309,676
Other operating revenues	2	40,506	8,747	8,194	6,634	64,081
Total operating revenues	3	15,594,677	2,015,126	2,043,965	1,719,989	21,373,757
Operating expenses:						
Administration and general	4	1,612,129	319,327	324,043	340,741	2,596,240
Operations and maintenance	5	1,953,821	1,055,379	1,181,124	694,712	4,885,036
Purchased power and gas	6	11,294,430	-	-	885,310	12,179,740
Depreciation	7	912,451	378,764	556,815	219,209	2,067,239
Total operating expenses	8	15,772,831	1,753,470	2,061,982	2,139,972	21,728,255
Operating income (loss)	9	(178,154)	261,656	(18,017)	(419,983)	(354,498)
Non-operating revenues (expenses):						
Interest income	10	39,366	9,114	11,080	14,411	73,971
Debt interest expense and service charges	11	(212,145)	(110,642)	(292,970)	(66,118)	(681,875)
Other nonoperating revenues	12	117,977	35,341	54,536	34,431	242,285
Other nonoperating expenses	13	-	(1,920,812)	(2,158,902)	-	(4,079,714)
Net nonoperating revenues	14	(54,802)	(1,986,999)	(2,386,256)	(17,276)	(4,445,333)
Income before contributions and transfers	15	(232,956)	(1,725,343)	(2,404,273)	(437,259)	(4,799,831)
Contributions and transfers:						
Capital contributions	16	-	47,950	129,000	-	176,950
Transfer to City of Greenville, General Fund	17	(323,078)	-	-	(138,767)	(461,845)
Transfer to City of Greenville, street light reimbursement	18	(90,654)	-	-	-	(90,654)
Total contributions and transfers	19	(413,732)	47,950	129,000	(138,767)	(375,549)
Changes in net position	20	(646,688)	(1,677,393)	(2,275,273)	(576,026)	(5,175,380)
Net position, beginning of month	21	161,947,496	83,482,900	123,427,211	55,608,795	424,466,402
Net position, end of month	22	\$ 161,300,808	\$ 81,805,507	\$ 121,151,938	\$ 55,032,769	\$ 419,291,022

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**June 30, 2021**  
**Preliminary**

		Major Funds					
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	Last Year
Operating revenues:							
Charges for services	1	\$ 173,104,438	\$ 23,396,040	\$ 24,311,340	\$ 33,026,851	\$ 253,838,669	\$ 248,349,547
Other operating revenues	2	2,453,795	81,265	200,140	72,504	2,807,704	823,531
Total operating revenues	3	175,558,233	23,477,305	24,511,480	33,099,355	256,646,373	249,173,078
Operating expenses:							
Administration and general	4	12,629,915	4,194,288	4,102,889	3,994,385	24,921,477	24,596,723
Operations and maintenance	5	17,421,400	10,305,754	10,173,671	6,379,367	44,280,192	41,441,718
Purchased power and gas	6	123,938,593	-	-	15,502,924	139,441,517	141,309,238
Depreciation	7	10,646,364	4,131,836	6,550,902	2,403,583	23,732,685	23,072,026
Total operating expenses	8	164,636,272	18,631,878	20,827,462	28,280,259	232,375,871	230,419,705
Operating income (Loss)	9	10,921,961	4,845,427	3,684,018	4,819,096	24,270,502	18,753,373
Non-operating revenues (expenses):							
Interest income	10	615,861	115,666	170,213	205,702	1,107,442	3,334,680
Debt interest expense and service charges	11	(2,366,224)	(1,763,166)	(1,854,543)	(750,216)	(6,734,149)	(5,052,522)
Other nonoperating revenues	12	2,313,768	519,126	480,522	235,428	3,548,844	2,752,511
Other nonoperating expenses	13	-	(4,156,767)	(3,302,052)	-	(7,458,819)	-
Net nonoperating revenues	14	563,405	(5,285,141)	(4,505,860)	(309,086)	(9,536,682)	1,034,669
Income before contributions and transfers	15	11,485,366	(439,714)	(821,842)	4,510,010	14,733,820	19,788,042
Contributions and transfers:							
Capital contributions	16	93,750	637,195	1,395,185	-	2,126,130	5,528,276
Transfer to City of Greenville, General Fund	17	(3,876,969)	-	-	(1,665,149)	(5,542,118)	(5,769,888)
Transfer to City of Greenville, street light reimbursement	18	(958,023)	-	-	-	(958,023)	(884,838)
Total contributions and transfers	19	(4,741,242)	637,195	1,395,185	(1,665,149)	(4,374,011)	(1,126,450)
Changes in net position	20	6,744,124	197,481	573,343	2,844,861	10,359,809	18,661,592
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	\$ 161,300,808	\$ 81,805,507	\$ 121,151,938	\$ 55,032,769	\$ 419,291,022	\$ 413,117,658

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

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**June 30, 2021**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 10,921,961	\$ 4,845,427	\$ 3,684,018	\$ 4,819,096	\$ 24,270,502	\$ 18,753,373
Depreciation	2	10,646,364	4,131,836	6,550,902	2,403,583	23,732,685	23,072,026
Changes in working capital	3	2,558,115	2,124,128	1,998,105	591,324	7,271,672	7,082,306
Interest earned	4	393,533	67,560	66,225	114,473	641,791	1,604,653
FEMA/insurance reimbursement	5	195,117	15,392	41,528	13,468	265,505	407,088
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	30,077	2,294,153	1,730,723	7,234	4,062,187	-
Subtotal	9	24,745,167	13,478,496	14,071,501	7,949,178	60,244,342	50,919,446
<b>Uses:</b>							
City Turnover	10	(3,876,969)	-	-	(1,665,149)	(5,542,118)	(5,769,888)
City Street Light reimbursement	11	(958,023)	-	-	-	(958,023)	(884,838)
Debt service payments	12	(4,389,145)	(2,370,652)	(5,613,778)	(1,588,950)	(13,962,525)	(11,908,167)
Debt Issuance costs	13	(24,344)	(848,350)	(225,202)	(5,852)	(1,103,748)	1,997
Other nonoperating expenses	14	-	(4,156,767)	(3,302,052)	-	(7,458,819)	-
Capital Outlay expenditures	15	(10,332,768)	(1,563,743)	(2,584,194)	(1,476,777)	(15,957,482)	(14,523,030)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(545,999)
Transfers to Capital Projects Fund	17	(4,604,153)	(2,422,533)	(433,336)	(2,350,000)	(9,810,022)	(11,729,544)
Subtotal	18	(24,185,402)	(11,362,045)	(12,158,562)	(7,086,728)	(54,792,737)	(45,359,469)
Net increase (decrease) - operating cash	19	559,765	2,116,451	1,912,939	862,450	5,451,605	5,559,977
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	20	-	-	-	-	-	545,999
Interest earnings	21	174,102	-	-	15,181	189,283	478,163
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	174,102	-	-	15,181	189,283	1,024,162
<b>Capital projects funds</b>							
Proceeds from debt issuance	24	-	15,560,203	-	-	15,560,203	-
Contributions/grants	25	93,750	-	200,000	-	293,750	406,561
Interest earnings	26	48,226	41,734	97,102	76,048	263,110	1,232,046
Transfers from Operating Fund	27	4,604,153	2,422,533	433,336	2,350,000	9,810,022	11,729,544
Changes in working capital	28	18,566	(72,500)	65,155	24,239	35,460	(412,152)
Capital Projects expenditures	29	(13,156,225)	(19,432,769)	(3,408,001)	(3,107,625)	(39,104,620)	(44,434,108)
Net increase (decrease) - capital projects	30	(8,391,530)	(1,480,799)	(2,612,408)	(657,338)	(13,142,075)	(31,478,109)
<b>Capital reserves funds</b>							
System development fees	31	-	299,078	315,060	-	614,138	856,043
Interest earnings	32	-	6,372	6,886	-	13,258	19,818
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	305,450	321,946	-	627,396	875,861
Net increase (decrease) in cash and investments	36	(7,657,663)	941,102	(377,523)	220,293	(6,873,791)	(24,018,109)
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	\$ 83,728,786	\$ 20,976,048	\$ 27,021,846	\$ 31,053,305	\$ 162,779,985	\$ 58,035,170

**Greenville Utilities Commission**  
**Statement of Net Position**  
**June 30, 2021**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	54,443,639	9,096,062	9,816,321	17,018,810	90,374,832
Cash and investments - Rate Stabilization Fund	2	24,529,099	-	-	2,170,553	26,699,652
Cash and investments - Capital Project Fund	3	4,723,895	7,594,635	11,986,453	11,675,748	35,980,731
Accounts receivable, net	4	17,392,207	2,445,117	2,532,600	1,657,042	24,026,966
Due from other governments	5	1,166,429	424,927	277,551	206,065	2,074,972
Inventories	6	7,644,491	981,817	212,813	861,650	9,700,771
Prepaid expenses and deposits	7	291,388	104,998	224,499	38,995	659,880
Total current assets	8	110,191,148	20,647,556	25,050,237	33,628,863	189,517,804
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,153	3,219,029	1,891,418	188,194	5,330,794
Capacity fees	10	-	-	2,158,902	-	2,158,902
System development fees	11	-	1,066,322	1,168,752	-	2,235,074
Total restricted cash and cash equivalents	12	32,153	4,285,351	5,219,072	188,194	9,724,770
Total restricted assets	13	32,153	4,285,351	5,219,072	188,194	9,724,770
Notes receivable	14	-	182,099	-	-	182,099
Capital assets:						
Land, easements and construction in progress	15	45,819,342	36,073,100	15,144,069	11,183,656	108,220,167
Other capital assets, net of depreciation	16	106,100,675	79,802,331	139,840,849	40,320,450	366,064,305
Total capital assets	17	151,920,017	115,875,431	154,984,918	51,504,106	474,284,472
Total non-current assets	18	151,952,170	120,342,881	160,203,990	51,692,300	484,191,341
Total assets	19	262,143,318	140,990,437	185,254,227	85,321,163	673,709,145
<b>Deferred Outflows of Resources</b>						
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	9,527,443	5,423,136	5,178,197	3,645,621	23,774,397
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	24	13,232,082	2,465,000	736,093	1,503,570	17,936,745
Customer deposits	25	3,667,877	2,696,092	2,160,372	456,047	8,980,388
Accrued interest payable	26	777,396	280,786	391,796	234,205	1,684,183
Due to City of Greenville	27	83,197	-	-	-	83,197
Unearned revenue <sup>2</sup>	28	-	18,600	10,080	-	28,680
Current portion of compensated absences	29	661,979	320,742	292,225	262,402	1,537,348
Current maturities of long-term debt	30	-	-	-	-	-
Total current liabilities	31	18,422,531	5,781,220	3,590,566	2,456,224	30,250,541
Non-current liabilities						
Compensated absences	32	575,502	308,154	288,631	299,552	1,471,839
Long-term debt, excluding current portion	33	62,154,596	42,841,103	50,436,319	19,776,356	175,208,374
Net OPEB liability	34	22,288,744	11,959,815	11,416,186	8,698,046	54,362,791
Net pension liability	35	5,027,690	2,697,785	2,575,158	1,962,025	12,262,658
Total non current liabilities	36	90,046,532	57,806,857	64,716,294	30,735,979	243,305,662
Total liabilities	37	108,469,063	63,588,077	68,306,860	33,192,203	273,556,203
<b>Deferred Inflows of Resources</b>						
Pension deferrals	38	38,283	20,542	19,608	14,940	93,373
OPEB deferrals	39	1,862,607	999,447	954,018	726,872	4,542,944
Total deferred inflows of resources	40	1,900,890	1,019,989	973,626	741,812	4,636,317
<b>Net Position</b>						
Net investment in capital assets	41	90,167,120	76,762,499	106,927,583	31,987,752	305,844,954
Unrestricted	42	71,133,688	5,043,008	14,224,355	23,045,017	113,446,068
Total net position	43	\$ 161,300,808	\$ 81,805,507	\$ 121,151,938	\$ 55,032,769	\$ 419,291,022

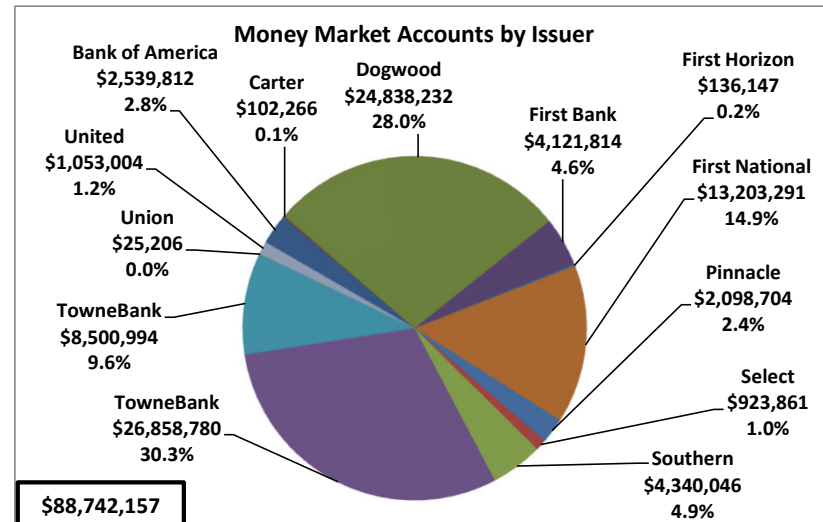
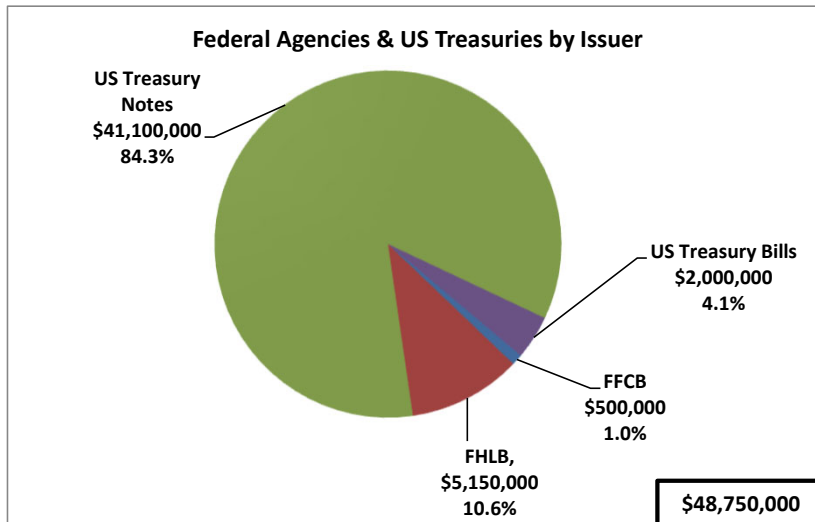
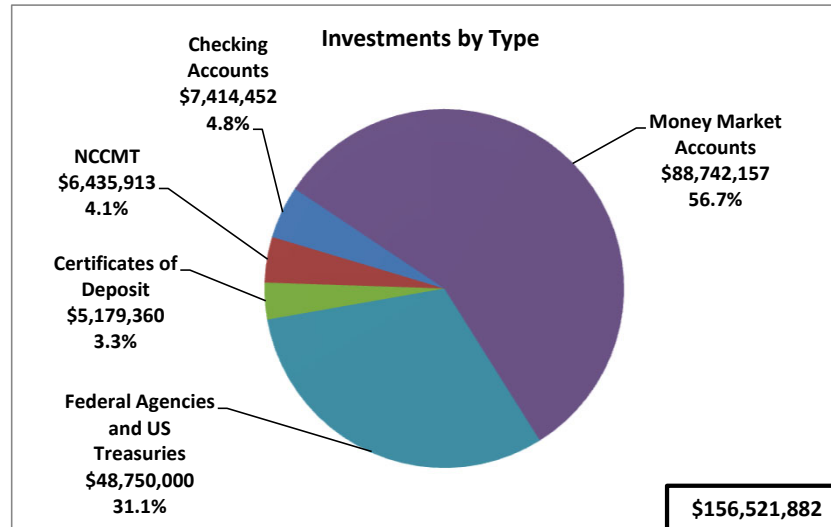
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**June 30, 2021**

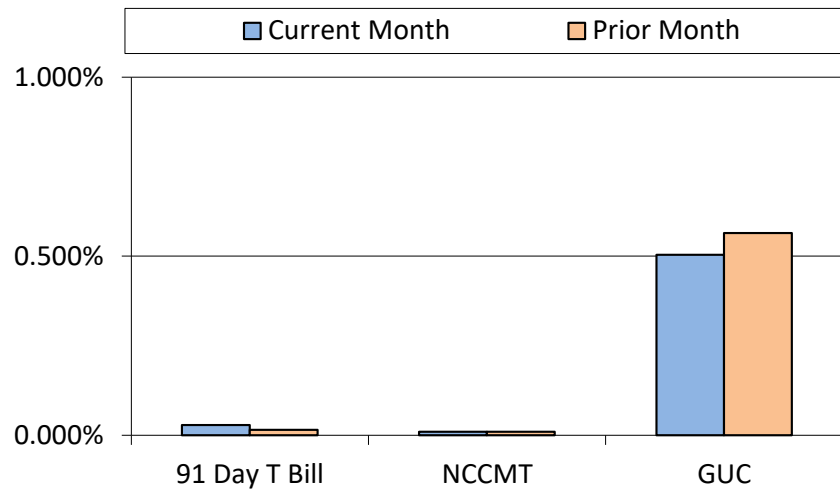
Project #	Project Name	Original Budget	Board Approval	Current	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget	Encumbrances	Available Budget	Estimated Completion Date
				Approved Budget				Expended			
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	77,016	15,395,457	50,898,570	96.9%	266,153	1,385,277	7/31/2021
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	21,644	274,181	274,181	3.5%	6,422,986	1,052,833	6/30/2023
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	8/30/2022
<b>Total Shared Capital Projects</b>		<b>\$ 14,100,000</b>		<b>\$ 63,400,000</b>	<b>\$ 98,660</b>	<b>\$ 15,669,638</b>	<b>\$ 51,172,751</b>	<b>80.7%</b>	<b>\$ 6,689,139</b>	<b>\$ 5,538,110</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	22,334	1,089,345	1,095,495	64.4%	1,140	603,365	6/1/2021
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	90,256	1,209,354	1,326,604	39.0%	1,624,678	448,718	11/1/2021
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	16,307	170,474	56.8%	-	129,526	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	19,924	896,580	1,025,200	64.1%	-	574,800	3/31/2021
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	78,300	249,517	249,517	2.8%	240,779	8,401,704	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	316,650	316,650	5.3%	738,850	4,944,500	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	83,535	592,036	592,036	29.6%	186,826	1,221,138	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 26,392,000</b>		<b>\$ 26,392,000</b>	<b>\$ 294,349</b>	<b>\$ 4,369,789</b>	<b>\$ 4,775,976</b>	<b>18.1%</b>	<b>\$ 2,792,273</b>	<b>\$ 18,823,751</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	3,952,695	18,432,837	24,625,355	44.8%	28,745,665	1,628,980	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	-	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
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	-	-	-	0.0%	-	1,367,000	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	375,000	-	-	-	0.0%	-	375,000	6/30/2024
<b>Total Water Capital Projects</b>		<b>\$ 8,864,500</b>		<b>\$ 64,148,000</b>	<b>\$ 3,952,695</b>	<b>\$ 18,866,142</b>	<b>\$ 25,730,199</b>	<b>40.1%</b>	<b>\$ 29,648,320</b>	<b>\$ 8,769,481</b>	
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
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	52,875	195,688	205,102	6.8%	23,331	2,771,567	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	48,766	364,536	14.7%	2,015,368	100,096	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	330	176,135	1,180,936	65.6%	-	619,064	6/30/2021
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	792	101,879	138,339	6.3%	231,293	1,830,368	12/31/2021
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,250,000	9,947	136,929	156,597	7.0%	42,855	2,050,548	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	310,000	310,000	12.4%	31,000	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
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,000,000	-	-	-	0.0%	-	3,000,000	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	-	0.0%	-	656,000	6/30/2022
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	325,000	-	-	-	0.0%	-	325,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	-	-	0.0%	-	3,244,000	6/30/2023
<b>Total Sewer Capital Projects</b>		<b>\$ 24,741,000</b>		<b>\$ 32,711,000</b>	<b>\$ 63,944</b>	<b>\$ 987,599</b>	<b>\$ 2,821,052</b>	<b>8.6%</b>	<b>\$ 2,343,847</b>	<b>\$ 27,546,101</b>	
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	12,870	24,081	91,505	1.8%	19,829	5,088,666	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	-	293,834	403,032	20.2%	1,566,015	30,953	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	66,379	337,634	337,634	19.3%	82,561	1,329,805	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	5,330	100,109	100,109	8.3%	90,691	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	100,000	-	-	-	0.0%	-	100,000	6/30/2026
<b>Total Gas Capital Projects</b>		<b>\$ 17,443,000</b>		<b>\$ 13,686,000</b>	<b>\$ 84,579</b>	<b>\$ 755,658</b>	<b>\$ 960,708</b>	<b>7.0%</b>	<b>\$ 1,759,096</b>	<b>\$ 10,966,196</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 91,540,500</b>		<b>\$ 200,337,000</b>	<b>\$ 4,494,227</b>	<b>\$ 40,648,826</b>	<b>\$ 85,460,686</b>	<b>42.7%</b>	<b>\$ 43,232,675</b>	<b>\$ 71,643,639</b>	

# Investment Portfolio Diversification June 30, 2021

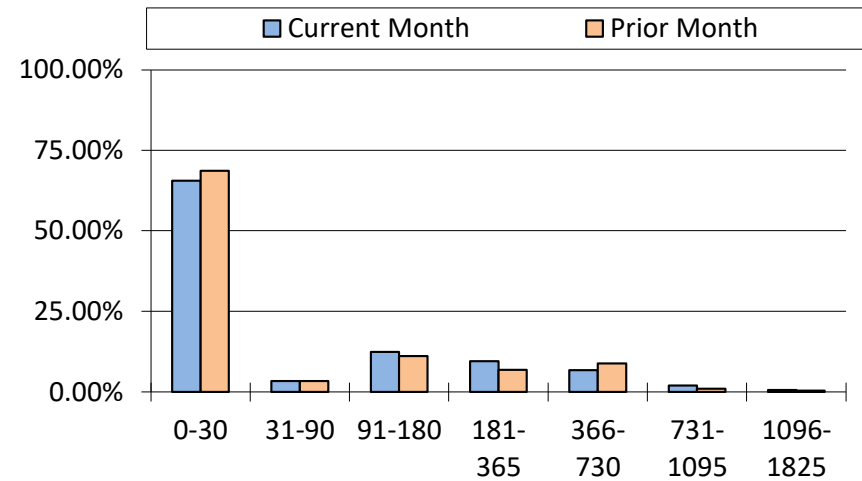


**Cash and Investment Report**  
**June 30, 2021**

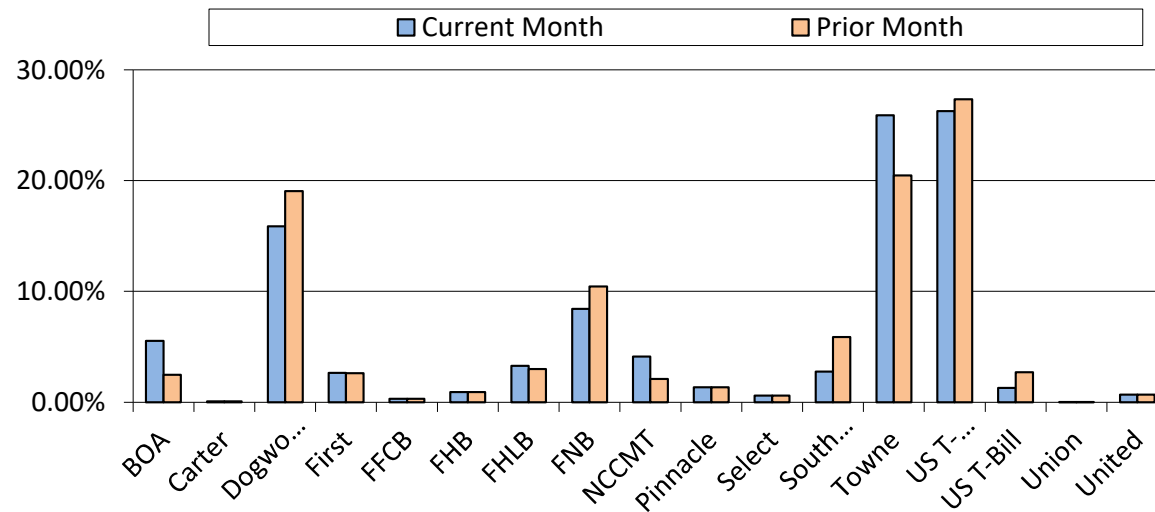
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
June 30, 2021**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	8,661,581.06	8,661,581.06	5.53	0.053	1
Carter Bank	1	102,266.43	102,266.43	0.07	0.200	1
Dogwood State Bank	1	24,838,232.18	24,838,232.18	15.86	0.450	1
First Bank	1	4,121,814.49	4,121,814.49	2.63	0.300	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.32	0.370	988
First Horizon Bank	2	1,428,829.84	1,428,829.84	0.91	0.006	1
Federal Home Loan Bank	3	5,150,000.00	5,193,612.50	3.32	1.509	687
First National Bank	1	13,203,290.83	13,203,290.83	8.43	0.210	1
N C Capital Management Trust	2	6,435,918.55	6,435,918.55	4.11	0.010	1
Pinnacle Bank	1	2,098,703.74	2,098,703.74	1.34	0.200	1
Select Bank & Trust Co.	1	923,860.80	923,860.80	0.59	0.050	1
Southern Bank & Trust Co.	1	4,340,046.45	4,340,046.45	2.77	0.150	1
US Treasury Note	15	41,100,000.00	41,187,404.20	26.29	1.030	287
US Treasury Bill	1	2,000,000.00	1,999,557.56	1.28	0.045	168
TowneBank	3	40,539,133.65	40,539,133.65	25.88	0.269	5
Union Bank	1	25,206.07	25,206.07	0.02	0.100	1
United Bank	1	1,053,003.69	1,053,003.69	0.67	0.650	1
<b>Total and Average</b>	<b>38</b>	<b>156,521,887.78</b>	<b>156,652,462.04</b>	<b>100.00</b>	<b>0.504</b>	<b>105</b>



**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2021**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS1138	1138	TowneBank		02/01/2021	5,179,360.03	5,179,360.03	5,179,360.03	0.660	0.651	0.660	31	08/01/2021
<b>Subtotal and Average</b>			<b>5,179,360.03</b>		<b>5,179,360.03</b>	<b>5,179,360.03</b>	<b>5,179,360.03</b>		<b>0.651</b>	<b>0.660</b>	<b>31</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,874,066.45	1,874,066.45	1,874,066.45	0.010	0.010	0.010	1	
SYS988	988	N C Capital Management Trust			4,561,852.10	4,561,852.10	4,561,852.10	0.010	0.010	0.010	1	
<b>Subtotal and Average</b>			<b>3,397,440.79</b>		<b>6,435,918.55</b>	<b>6,435,918.55</b>	<b>6,435,918.55</b>		<b>0.010</b>	<b>0.010</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			6,121,768.95	6,121,768.95	6,121,768.95		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2020	1,292,682.82	1,292,682.82	1,292,682.82		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>2,173,029.22</b>		<b>7,414,451.77</b>	<b>7,414,451.77</b>	<b>7,414,451.77</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			2,539,812.11	2,539,812.11	2,539,812.11	0.180	0.178	0.180	1	
SYS1082	1082	Carter Bank			102,266.43	102,266.43	102,266.43	0.200	0.197	0.200	1	
SYS1125	1125	Dogwood State Bank			24,838,232.18	24,838,232.18	24,838,232.18	0.450	0.444	0.450	1	
SYS946	946	First Bank			4,121,814.49	4,121,814.49	4,121,814.49	0.300	0.296	0.300	1	
SYS975	975	First Horizon Bank			136,147.02	136,147.02	136,147.02	0.058	0.057	0.058	1	
SYS899	899	First National Bank			13,203,290.83	13,203,290.83	13,203,290.83	0.210	0.207	0.210	1	
SYS915	915	Pinnacle Bank			2,098,703.74	2,098,703.74	2,098,703.74	0.200	0.197	0.200	1	
SYS916	916	Select Bank & Trust Co.			923,860.80	923,860.80	923,860.80	0.050	0.049	0.050	1	
SYS917	917	Southern Bank & Trust Co.			4,340,046.45	4,340,046.45	4,340,046.45	0.150	0.148	0.150	1	
SYS1032	1032	TowneBank			26,858,779.69	26,858,779.69	26,858,779.69	0.200	0.197	0.200	1	
SYS1147	1147	TowneBank		06/07/2021	8,500,993.93	8,500,993.93	8,500,993.93	0.250	0.247	0.250	1	
SYS927	927	Union Bank			25,206.07	25,206.07	25,206.07	0.100	0.099	0.100	1	
SYS954	954	United Bank			1,053,003.69	1,053,003.69	1,053,003.69	0.650	0.641	0.650	1	
<b>Subtotal and Average</b>			<b>93,319,330.98</b>		<b>88,742,157.43</b>	<b>88,742,157.43</b>	<b>88,742,157.43</b>		<b>0.278</b>	<b>0.281</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	499,038.11	500,000.00	0.370	0.365	0.370	988	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,300,895.00	2,273,332.50	2.000	1.620	1.643	435	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,994,109.00	1,970,280.00	2.000	1.606	1.628	435	09/09/2022
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	949,221.00	950,000.00	0.500	0.925	0.938	1,811	06/16/2026
<b>Subtotal and Average</b>			<b>5,453,612.50</b>		<b>5,650,000.00</b>	<b>5,743,263.11</b>	<b>5,693,612.50</b>		<b>1.389</b>	<b>1.409</b>	<b>713</b>	

Portfolio GUC  
CP  
PM (PRF\_PM2) 7.3.0

Report Ver. 7.3.6.1

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2021**

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,271,600.00	2,220,468.75	2.000	2.424	2.457	183	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,128,140.00	2,076,046.88	1.875	2.240	2.271	273	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,286,945.00	2,251,054.69	1.750	1.710	1.734	364	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,968,720.00	1,966,833.98	2.000	1.575	1.596	183	12/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,128,140.00	2,115,503.90	1.875	1.543	1.565	273	03/31/2022
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,105,670.00	2,080,886.70	1.125	1.583	1.605	91	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,982,019.00	1,959,750.00	1.750	1.537	1.559	364	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,391,891.00	4,302,519.50	1.625	1.583	1.604	532	12/15/2022
912828YJ3	1136	US Treasury Note		12/29/2020	4,200,000.00	4,215,162.00	4,244,460.91	1.500	0.092	0.093	91	09/30/2021
912828YJ3	1137	US Treasury Note		01/04/2021	9,000,000.00	9,032,490.00	9,093,515.63	1.500	0.087	0.088	91	09/30/2021
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	1,047,390.00	1,054,765.62	2.625	0.181	0.183	729	06/30/2023
912828U81	1142	US Treasury Note		04/01/2021	2,300,000.00	2,322,080.00	2,333,421.88	2.000	0.057	0.058	183	12/31/2021
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	1,005,180.00	1,006,679.68	0.500	0.155	0.157	622	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,485,050.00	2,487,890.63	0.250	0.407	0.413	1,080	06/15/2024
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,105,670.00	1,993,605.45	1.125	2.921	2.962	91	09/30/2021
<b>Subtotal and Average</b>			<b>43,727,138.94</b>		<b>41,100,000.00</b>	<b>41,476,147.00</b>	<b>41,187,404.20</b>		<b>1.016</b>	<b>1.030</b>	<b>287</b>	
<b>Miscellaneous Discounts -Amortizing</b>												
912796J67	1145	US Treasury Bill		06/18/2021	2,000,000.00	1,999,580.00	1,999,557.56	0.044	0.045	0.045	168	12/16/2021
<b>Subtotal and Average</b>			<b>3,131,564.01</b>		<b>2,000,000.00</b>	<b>1,999,580.00</b>	<b>1,999,557.56</b>		<b>0.045</b>	<b>0.045</b>	<b>168</b>	
<b>Total and Average</b>			<b>156,381,476.47</b>		<b>156,521,887.78</b>	<b>156,990,877.89</b>	<b>156,652,462.04</b>		<b>0.497</b>	<b>0.504</b>	<b>105</b>	



## Agenda Item # 4

Meeting Date: July 15, 2021

---

<b>Item:</b>	<b>Consideration of Budget Amendment for Electric Capital Project (ECP 10168) Point of Delivery #3 to Simpson Substation Transmission Loop</b>
<b>Contact:</b>	Ken Wade
<b>Explanation:</b>	<p>This project includes construction of a 115 kV transmission line for Point of Delivery #3 to Simpson substation. The line will also feed new Hudson's Crossroads substation and will complete the loop from G230S back to G230.</p> <p>Staff is proposing that the project budget be amended from \$300,000 to \$600,000 to facilitate acquisition of easements, railroad crossing permits, and design of transmission loop. After the preliminary work has been completed, construction is anticipated to begin in FY 2023-24 and the total projected cost of this project at this time is \$8.5M.</p>
<b>Strategic Plan Elements:</b>	<p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Safety, Reliability &amp; Value</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Providing competitive rates, while maintaining the financial stability of the utility</li><li>• Exceeding customer expectations</li><li>• Safely providing reliable and innovative utility solutions</li><li>• Recruiting and retaining an exceptional, motivated, diverse, and agile workforce</li><li>• Developing and enhancing strategic partnerships</li><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed Customers' Expectations</li><li>• Act with Integrity</li><li>• Value Employees</li><li>• Deliver Reliable Services</li><li>• Prioritize Safety</li><li>• Support the Community</li></ul>

**Previous Board  
Actions:**

Capital Project Budget was previously approved by the Board and the City Council on August 15, 2016.

**Fiscal Note:**

Major changes to ECP 10168 – POD#3 to Simpson Substation Transmission Loop capital project are listed below:

**Capital Project:**

<b><u>Revenue Description</u></b>	<b><u>Budget</u></b>	<b><u>Change</u></b>	<b><u>Revised</u></b>
Long-Term Debt	\$300,000	\$300,000	\$600,000

**Recommended  
Action(s):**

Adopt capital project budget amendment and reimbursement resolution.  
Recommend similar action to be taken by the City Council.

**Greenville Utilities Commission**  
**Capital Project Budget**  
**As of July 15, 2021**

<b>Project Name</b>	<b>Current Budget</b>	<b>Change</b>	<b>Revised Budget</b>
<b>ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop</b>			
<b>Revenues:</b>			
Long-Term Debt	\$ 300,000	\$ 300,000	\$ 600,000
<b>Total Revenue</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ 600,000</b>
<b>Expenditures:</b>			
Project Costs	\$ 300,000	\$ 300,000	\$ 600,000
<b>Total Expenditures</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ 600,000</b>

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

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 of Greenville, North Carolina (the "City"), 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") with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System;

WHEREAS, Section 1.150-2 of the Treasury Regulations prescribes specific procedures which will be applicable to certain bonds, notes or other indebtedness ("Debt") issued by or on behalf of the Commission and the City including, without limitation, a requirement that the City declare official intent to reimburse certain expenditures with proceeds of Debt to be incurred prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed;

WHEREAS, the Commission has identified certain improvements (the "Additional Improvements") to the Combined Enterprise System that have been and must be funded from available funds pending reimbursement from the proceeds of Debt to be issued for such purposes;

WHEREAS, the Additional Improvement consists of an electric substation transmission loop project; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$600,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 15<sup>th</sup> day of July, 2021.

---

Chair

ATTEST:

---

Secretary

APPROVED AS TO FORM:

---

Phillip R. Dixon  
General Counsel

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

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 of Greenville, North Carolina (the "City"), 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") with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System; and

WHEREAS, Section 1.150-2 of the Treasury Regulations (the "Regulations") prescribes specific procedures which will be applicable to certain bonds, notes or other indebtedness ("Debt") issued by or on behalf of the Commission and the City including, without limitation, a requirement that the City declare official intent to reimburse certain expenditures with proceeds of Debt to be incurred prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed;

WHEREAS, the Commission has determined to pay certain expenditures (the "Expenditures") incurred no more than 60 days prior to the date hereof and thereafter relating to the acquisition and construction of certain improvements (collectively, the "Additional Improvements") more fully described below;

WHEREAS, the Additional Improvement consists of an electric substation transmission loop project; and

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

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

Section 1. The City hereby declares concurrence with the Commission's intent to reimburse the Commission from the proceeds of the Debt for the Expenditures made with respect to the Additional Improvements no more than 60 days prior to the date hereof and thereafter.

Section 2. Each Expenditure was or will be either (a) of a type chargeable to capital account under general federal income tax principles (determined as of the date of the Expenditures), (b) the cost of issuance with respect to the Debt, (c) a non-recurring item that is not customarily payable from current revenues of the Combined Enterprise System, or (d) a grant to a party that is not related to or an agent of the Commission or City so long as such grant does not



impose any obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the Commission or City.

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Improvements is estimated to be not more than \$600,000.

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

Section 5. This declaration of official intent is made pursuant to Section 1.150-2 of the Treasury Regulations.

Section 6. The resolution shall take effect immediately upon its passage.

Adopted this the 9<sup>th</sup> day of August, 2021.

---

P. J. Connelly, Mayor

ATTEST:

---

Valerie Shiuwegar

City Clerk

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

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

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

\* \* \* \* \*

I, Valerie Shiuwegar, Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing accurately reflects the proceedings as recorded in the minutes of the City Council of said City at a meeting held on 9<sup>th</sup> day of August, 2021 and contains the verbatim text of Resolution No. \_\_-21 which was duly adopted by said City Council at said meeting.

WITNESS my hand and the official seal of said City, this 9<sup>th</sup> day of August, 2021.

\_\_\_\_\_  
City Clerk

[SEAL]



## Agenda Item # 5

Meeting Date: July 15, 2021

---

<b>Item:</b>	<b>Update of Annual Statement of Conflict-of-Interest Policy, Disclosure, and Ethics Briefing</b>
<b>Contact:</b>	Phillip R. Dixon, General Counsel
<b>Explanation:</b>	<p>The 2009 N.C. General Assembly passed legislation requiring various local governing bodies to adopt a resolution or policy containing a code of ethics to guide board members in the performance of their duties as members of the governing board. While GUC is not covered by the State Ethics Act, Phil Dixon previously recommended that the GUC Board consider the adoption of an ethics policy and the Commission did so.</p> <p>In this regard, the League of Municipalities had developed a model code that Boards could use in developing their own code of ethics.</p> <p>Phil Dixon, in collaboration with the City Attorney, developed a code of ethics that was adopted by the Commission and by the City Council of the City of Greenville.</p> <p>Phil Dixon recommends that the Board members consider executing the attached “Conflict of Interest Policy and Disclosure Form” annually to ensure that we avoid any conflict of interest issues. The form outlines what to do if a Commissioner thinks he or she has a potential conflict of interest over a matter coming before the Board.</p>
<b>Strategic Plan Elements:</b>	<p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Safety, Reliability, and Value</li><li>• Exceptional Customer Service</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Safely providing reliable and innovative utility solutions</li><li>• Providing competitive rates, while maintaining the financial stability of the utility</li><li>• Exceeding customer expectations</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Deliver Reliable Services</li></ul>

<b>Previous Board Actions:</b>	N/A
------------------------------------	-----

<b>Fiscal Note:</b>	N/A
---------------------	-----

<b>Recommended Action(s):</b>	None
-----------------------------------	------

## MEMORANDUM

---

To: Members of the Board of Commissioners of Greenville Utilities Commission  
From: Phillip R. Dixon, General Counsel  
Date: July 15, 2021  
Re: Model Code of Ethics

The 2009 North Carolina General Assembly enacted legislation requiring various local governing boards to adopt a resolution or policy containing a Code of Ethics to guide board members in the performance of their duties as members of the governing board. Both the City of Greenville and Greenville Utilities Commission jointly adopted a Code of Ethics for Council Members of the City Council and Members of the Board of Commissioners to guide you in your deliberations. The assumption of the Code of Ethics is that the public trust can only be preserved by elected or appointed officials who are serious about their calling and make informed decisions that reflect core ethical principles they hold in common with citizens they represent. Some patterns of behavior that might be desirable in Council or Board Members might only be achieved by the good faith efforts of the individual Council or Board Members themselves rather than a Code of Ethics, but this Memorandum is intended to provide you with a summary of key points about which you should be conscious and particularly sensitive.

Remember that it is the collective wisdom of the Council or Board that should guide decision making; not an individual person's opinion. Moreover, if you are ever in doubt about what course of conduct is legal in a particular situation, you should seek the advice of the General Counsel, or a Staff Attorney at the University of North Carolina School of Government, or the North Carolina League of Municipalities, which are resources available to any elected or appointed public official. Please keep the following principles in mind as you conduct the business of the Commission:

1. The law specifically requires you to vote in all cases where your "own financial interest or official conduct" is not involved. Remember you must vote, even if you may have a personal connection to the matter in question that would normally make it uncomfortable for you to do so, unless the remaining members of the Board of Commissioners excuse you from voting. If you abstain from voting, you must submit in writing a statement of the reason(s) for your abstention and this must be recorded in the Board's Minutes.
2. Commissioners are expected to faithfully attend meetings and review the Agenda materials prior to attending any meeting so they can make measured, deliberate, knowledgeable, and informed decisions. This also means that you should demand accountability from other Commissioners and you should insist that they also be adequately informed and not be acting on the basis of misinformation or a lack of information.
3. Commissioners should obey the "spirit" as well as the "letter of the law" in whatever they do. "Splitting hairs" will not generally be well received by citizens, the press, or fellow Commissioners who may regard questionable behavior as "unseemly" even if it is not illegal. In the words of my former senior partner, you should avoid even the "appearance of impropriety." Remember that even behavior that may be quite innocent may appear improper in the eyes of those observing it.
4. Treat other Commissioners and the public with respect and try to avoid reaching a conclusion on an issue until both sides of an issue have been heard.

5. Keep confidential information from legally called and held closed sessions and keep private information that the General Counsel has determined is confidential until you are advised that it is proper to release such information.
6. Conduct the affairs of the Commission in an open and public manner and comply with all applicable laws governing open meetings and public records. Remember that local government records belong to the public and not to the board members or their employees.
7. Endeavor to operate in an environment of transparency and candor. Remember it is the public policy of the State of North Carolina that all hearings, deliberations, and actions of the public bodies are conducted openly and that very broad access be given to public records.
8. Violations of the open meetings laws and public records law can have real legal and financial consequences and can also cause bad publicity and a loss of citizen's trust in government.
9. Start each meeting by asking members of the Commission to voluntarily inform the other members of the board if there is any matter on the agenda that might present a conflict of interest or might require the member to be excused from voting.
10. Avoid deriving a direct benefit from any contract in which you are involved in making or administering on behalf of the Commission. Do not attempt to influence others involved in making or administering a contract on behalf of the Commission if you are not involved or if you are derived a direct benefit from the contract.
11. Avoid soliciting or receiving any gift or reward in exchange for recommending, influencing, or attempting to influence the award of a contract by the Commission.
12. Avoid receiving any gift or favor from a current, past, or potential contractor with the Commission.
13. Remember that a public officer or employee derives a direct benefit from the contract (1) if the person or his or her spouse has more than a ten percent (10%) ownership interest in an entity that is a party to a contract, or (2) if they derive any income or commission directly from the contract, or (3) if they acquire any property under the contract.
14. In the course of your service, you will receive certain confidential and privileged information and your misuse of this information could result in liability to both you and the Commission, including liability for attorney fees.

A practicable solution is simply to ask the General Manager/CEO or the General Counsel if you have a concern about whether any action that you may take or expect to take might have the potential for constituting a conflict of interest.

MEMORANDUM

To: Members of the Board of Commissioners

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

Concerning: Statement of Reasons for Abstention from Board Action pursuant to North Carolina General Statute § 138A-36(b)

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

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

*Briefly summarize reasons for abstention below:*

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

West's North Carolina General Statutes Annotated  
Chapter 138A. State Government Ethics Act  
Article 4. Ethical Standards for Covered Persons

N.C.G.S.A. § 138A-36

§ 138A-36. Public servant participation in official actions

Effective: October 1, 2007

[Currentness](#)

(a) Except as permitted by subsection (d) of this section and under [G.S. 138A-38](#), no public servant acting in that capacity, authorized to perform an official action requiring the exercise of discretion, shall participate in an official action by the employing entity if the public servant knows the public servant or a person with which the public servant is associated may incur a reasonably foreseeable financial benefit from the matter under consideration, which financial benefit would impair the public servant's independence of judgment or from which it could reasonably be inferred that the financial benefit would influence the public servant's participation in the official action.

(b) A public servant described in subsection (a) of this section shall abstain from taking any verbal or written action in furtherance of the official action. The public servant shall submit in writing to the employing entity the reasons for the abstention. When the employing entity is a board, the abstention shall be recorded in the employing entity's minutes.

(c) A public servant shall take appropriate steps, under the particular circumstances and considering the type of proceeding involved, to remove himself or herself to the extent necessary, to protect the public interest and comply with this Chapter, from any proceeding in which the public servant's impartiality might reasonably be questioned due to the public servant's familial, personal, or financial relationship with a participant in the proceeding. A participant includes (i) an owner, shareholder, partner, member or manager of a limited liability company, employee, agent, officer, or director of a business, organization, or group involved in the proceeding, or (ii) an organization or group that has petitioned for rule making or has some specific, unique, and substantial interest in the proceeding. Proceedings include quasi-judicial proceedings and quasi-legislative proceedings. A personal relationship includes one in a leadership or policy-making position in a business, organization, or group.

(d) If a public servant is uncertain about whether the relationship described in subsection (c) of this section justifies removing the public servant from the proceeding under subsection (c) of this section, the public servant shall disclose the relationship to the individual presiding over the proceeding and seek appropriate guidance. The presiding officer, in consultation with legal counsel if necessary, shall then determine the extent to which the public servant will be permitted to participate. If the affected public servant is the individual presiding, then the vice-chair or any other substitute presiding officer shall make the determination. A good-faith determination under this subsection of the allowable degree of participation by a public servant is presumptively valid and only subject to review under [G.S. 138A-12](#) upon a clear and convincing showing of mistake, fraud, abuse of discretion, or willful disregard of this Chapter.

(e) This section shall not allow participation in an official action prohibited by [G.S. 14-234](#).



**Credits**

Added by S.L. 2006-201, § 1, eff. Oct. 1, 2006. Amended by S.L. 2007-347, § 12, eff. Aug. 9, 2007; S.L. 2007-348, § 42, eff. Oct. 1, 2007; S.L. 2008-213, § 84(a), eff. Aug. 15, 2008.

N.C.G.S.A. § 138A-36, NC ST § 138A-36

The statutes and Constitution are current through Chapter 153, excluding 117, of the 2015 Regular Session of the General Assembly.

---

End of Document

© 2015 Thomson Reuters. No claim to original U.S. Government Works.

Greenville Utilities Commission of the City of Greenville, NC  
Conflict of Interest Policy and Disclosure Form

The members of the Board of Commissioners of Greenville Utilities Commission of the City of Greenville, NC ("the Commission") shall avoid conflicts of interest and any conduct which may suggest the appearance of impropriety.

If a potential conflict of interest arises, the Commissioner must disclose the potential conflict to the full Board. Further, the Commissioner shall not vote on nor participate in the solicitation, negotiation, formation, award, arbitration, modification, or settlement of any contract or grant involving any funds or any dispute arising under such contract or grant when the Commissioner stands to benefit, either directly or indirectly, from such contract or grant.

A Commissioner is not deemed to benefit directly or indirectly from a contract or grant if he or she receives only the salary or stipend due to him or her in the general course of employment with or service to the Commission.

Conflict of Interest Disclosure:

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

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

Position: \_\_\_\_\_

Please describe below any relationship, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest between Commission and your personal interests, financial or otherwise:

\_\_\_\_\_ I have no conflict of interest to report.

\_\_\_\_\_ I have the following conflict of interest to report (please specify):

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Conflict of Interest Policy of Commission.

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

Commissioner

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



## Agenda Item # 6

Meeting Date: July 15, 2021

---

<b>Item:</b>	<b>Update of Activities by General Counsel</b>
<b>Contact:</b>	Phillip R. Dixon
<b>Explanation:</b>	As requested by the Board, our General Counsel will discuss the legal activities that he has been involved with on behalf of GUC over the past year, which is the last time the Board was provided with an update of legal activities.
<b>Strategic Plan Elements:</b>	<p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Safety, Reliability, and Value</li><li>• Exceptional Customer Service</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Safely providing reliable and innovative utility solutions</li><li>• Providing competitive rates, while maintaining the financial stability of the utility</li><li>• Exceeding customer expectations</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Deliver Reliable Services</li></ul>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	N/A



## Agenda Item # 7

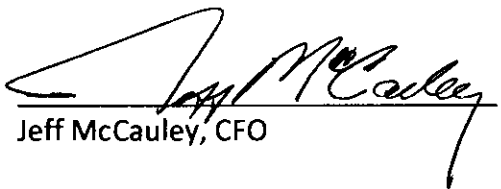
Meeting Date: July 15, 2021

---

<b>Item:</b>	<b>Annual Statement of Compliance with Investment Policy</b>
<b>Contact:</b>	Jeff McCauley
<b>Explanation:</b>	<p>In accordance with Section XIII, Reporting Requirements of Greenville Utilities' Investment Policy (copy attached), an annual written statement is submitted to the Board noting compliance.</p> <p>The signed statement is attached for review.</p>
<b>Strategic Plan Elements:</b>	<p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Safety, Reliability &amp; Value</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Providing competitive rates, while maintaining the financial stability of the utility</li><li>• Exceeding customer expectations</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed Customers' Expectations</li><li>• Act with Integrity</li><li>• Value Employees</li><li>• Support the Community</li></ul>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	No action required, informational only

## **Annual Statement of Compliance with Investment Policy**

During the fiscal year beginning July 1, 2020 and ending June 30, 2021, Greenville Utilities Commission was in compliance with all aspects of the Investment Policy.



Jeff McCauley, CFO

# **GREENVILLE UTILITIES COMMISSION**

## **INVESTMENT POLICY**

### **I. POLICY**

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

### **II. SCOPE**

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

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

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

### **III. OBJECTIVES**

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

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

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

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

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

#### **IV. PRUDENCE**

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

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

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

#### **V. RESPONSIBILITY**

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

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

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

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

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

**Table 1**

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



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

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

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

## **VII. DIVERSIFICATION BY MATURITY**

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

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

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

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

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

## **IX. QUALIFIED INSTITUTIONS**

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

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

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

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

## **XI. SAFEKEEPING AND COLLATERALIZATION**

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

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

## **XII. ACCOUNTING METHOD**

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

## **XIII. REPORTING REQUIREMENTS**

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

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

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

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

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

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

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

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

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

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

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

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

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

Last Revised: November 16, 2017

## **GLOSSARY**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



## Agenda Item # 8

Meeting Date: July 15, 2021

---

<b>Item:</b>	<b>General Manager's Report</b>
<b>Contact:</b>	Tony Cannon
<b>Explanation:</b>	<p>1. Informational Reading</p> <p>Bids, Statistical Data, Sewer Spill Tracking Report, Load Management Report, and PGA Report are attached.</p> <ul style="list-style-type: none"><li>a. Semi-Annual Report on Disposal of Surplus Property</li><li>b. Employee Computer Purchase Program Participant Report</li></ul> <p>The Management Team will be available at the meeting to answer any questions regarding work activities.</p> <p>2. Key Performance Indicators (KPIs)</p> <p>Attached is a list of GUC's Tier 1 corporate Key Performance Indicators (KPIs).</p> <p>3. Commendations</p> <p>4. Other</p>
<b>Strategic Plan Elements:</b>	<p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Shaping Our Future</li><li>• Safety, Reliability &amp; Value</li><li>• Exceptional Customer Service</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Embracing change to ensure organizational alignment and efficiency</li><li>• Developing and enhancing strategic partnerships</li><li>• Exceeding customer expectations</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Value employees</li><li>• Encourage innovation/lifelong learning</li><li>• Appreciate diversity</li><li>• Support the community</li></ul>



**Previous Board  
Actions:**

N/A

**Fiscal Note:**

N/A

**Recommended  
Action(s):**

N/A

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED FOR

ALUMINUM SULFATE – 50%

MAY 26, 2021 @ 3:00 PM

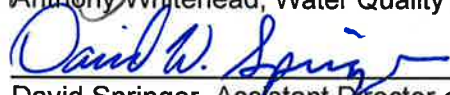
VENDORS	DELIVERY TIME	UNIT PRICE PER TON	\$ TOTAL
G20 Technologies LLC	1 – 2 days	\$334.35	\$357,754.50*
C&S Chemicals	2 – 3 days	397.00	424,790.00
Chemtrade Chemicals US, LLC	2 – 3 days	397.00	424,790.00

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

Recommended for Award:

  
Julius Patrick, WTP Superintendent Water Resources 6-2-2021  
Date

  
Anthony Whitehead, Water Quality Manager 6-2-2021  
Date

  
David Springer, Assistant Director of Water Resources 6/2/21  
Date

  
Randy Emory, Director of Water Resources 6/3/21  
Date

  
Jeff W. McCauley, Chief Financial Officer 6/4/21  
Date

  
Chris Padgett, Assistant General Manager/CAO 6/7/21  
Date

Approved for Award

  
Anthony C. Cannon, General Manager/CEO 6-7-21  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED FOR**


**SODIUM HYDROXIDE – 50%**

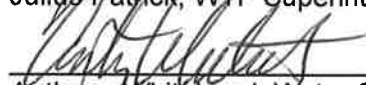
**MAY 26, 2021 @ 3:00 PM**


<b>VENDORS</b>	<b>DELIVERY TIME</b>	<b>UNIT PRICE PER TON</b>	<b>\$ TOTAL</b>
Brenntag Southeast, Inc.	2 – 3 days	\$391.00	\$193,154.00*
Urivar Solutions USA Inc.	2 – 3 days	468.00	231,192.00
Oltron Solutions LLC	3 – 4 days	524.00	258,856.00
JCI Jones Chemicals	2 – 3 days	575.00	284,050.00

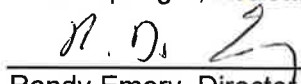
\*Indicates recommended award based on the lowest responsible, responsive bid.

Recommended for Award:

  
Julius Patrick, WTP Superintendent Water Resources Date 6-2-2021

  
Anthony Whitehead, Water Quality Manager Date 6-2-2021

  
David Springer, Assistant Director of Water Resources Date 6/2/21

  
Randy Emory, Director of Water Resources Date 6/3/21

  
Jeff W. McCauley, Chief Financial Officer Date 6/4/21

  
Chris Padgett, Assistant General Manager/CAO Date 6/7/21

Approved for Award

  
Anthony C. Cannon, General Manager/CEO Date 6-7-21

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED FOR


SODIUM HYPOCHLORITE – 12.5%

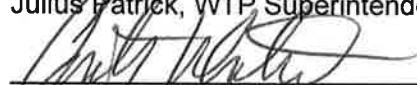
MAY 26, 2021 @ 3:00 PM

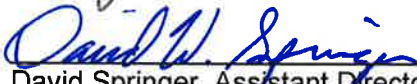
VENDORS	DELIVERY TIME	UNIT PRICE PER GALLON	\$ TOTAL
WaterGuard, Inc.	3 days	\$0.690	\$172,500.00*
Oltron Solutions LLC	3 – 4 days	0.750	187,500.00
Brenntag Southeast Inc.	2 – 3 days	0.827	206,750.00
JCI Jones Chemicals	2 – 3 days	0.980	245,000.00

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

Recommended for Award:

  
Julius Patrick, WTP Superintendent Water Resources Date 6-2-2021

  
Anthony Whitehead, Water Quality Manager Date 6-2-2021

  
David Springer, Assistant Director of Water Resources Date 6/2/21

  
Randy Emory, Director of Water Resources Date 6/3/21

  
Jeff W. McCauley, Chief Financial Officer Date 6/4/21

  
Chris Padgett, Assistant General Manager/CAO Date 6/7/21

Approved for Award

  
Anthony C. Cannon, General Manager/CEO Date 6-7-21

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**FOR TUBULAR STEEL STRUCTURES**

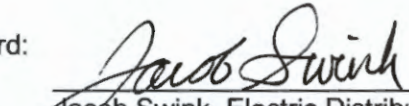
**MAY 26, 2021 @ 4:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>TOTAL</b>
Wesco Distribution	18-20	\$109,362.50*
Meyer Utilities Structures	20	116,409.00
Rohn Products LLC	12	127,000.00
MD Henry Co.	20-22	158,136.00
MVA Power Inc.	18-20	160,295.60
Summit Utility Structures	01/20/2022	165,166.00
Sabre Industries Inc.	18-20	181,441.00
Valmont	14-16	70,830.00 (1)

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

(1) Indicates that the vendor did not meet minimum specifications.

Recommended for Award:

  
Jacob Swink, Electric Distribution Engineer

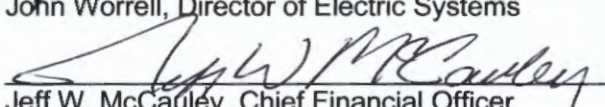
6/11/21  
Date

  
Ken Wade, Assistant Director of Electric

6/14/21  
Date

  
John Worrell, Director of Electric Systems

6/14/21  
Date

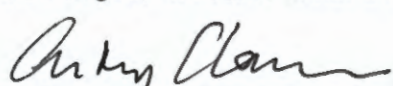
  
Jeff W. McCauley, Chief Financial Officer

6/16/21  
Date

  
Chris Padgett, Assistant General Manager/CAO

6/14/21  
Date

Approved for Award:

  
Anthony C. Cannon, General Manager/CEO

6-17-21  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

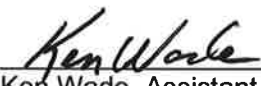
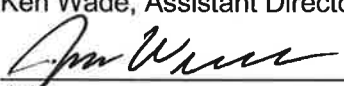
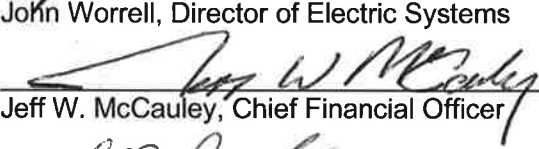

**FOR ONE (1) 4-WHEEL DRIVE TRENCHING MACHINE**

**MAY 27, 2021 @ 3:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>TOTAL</b>
Vermeer All Roads	12-16	\$141,062.00*
Ditch Witch of N.C.	8-12	142,261.93

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

Recommended for Award:

	<u>6/10/21</u>
Ken Wade, Assistant Director of Electric	Date
	<u>6/10/21</u>
John Worrell, Director of Electric Systems	Date
	<u>6/10/21</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>6/14/21</u>
Chris Padgett, Assistant General Manager/CAO	Date

Approved for Award:

	<u>6-14-21</u>
Anthony C. Cannon, General Manager/CEO	Date



**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**FOR DRESSER D. I. COUPLINGS**

**JUNE 8, 2021 @ 2:00 PM**

VENDORS	DELIVERY TIME	TOTAL \$
Water Works, Inc.	2-3 weeks	\$23,604.50*
TEC Utilities Supply, Inc.	15-20 days	25,077.20
Raleigh Winwater Co. Inc.	18 days	25,077.50
Fortiline Waterworks	4-5 weeks	28,030.00
Core & Main, LP	2 weeks	29,212.25

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

Recommended for Award:

  
\_\_\_\_\_  
Keith Jones, Director of Financial Services

6-10-2021  
\_\_\_\_\_  
Date

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

6-10-2021  
\_\_\_\_\_  
Date

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

6-14-21  
\_\_\_\_\_  
Date

Approved for Award:

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

6-14-21  
\_\_\_\_\_  
Date

# GREENVILLE UTILITIES COMMISSION

## STATISTICAL DATA

**Jun-21**

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
<b>ENVIRONMENT</b>						
High Temperature, F	93	93				
Low Temperature, F	55	57				
Degree Days Heating	0	2.5		2,709.0	2,453.5	
Degree Days Cooling	352.5	340.0		2,012.0	2,037.0	
Rainfall, Inches	15.05	4.34		69.28	53.85	
River Level-Mean Sea Level						
High, FT	12.7	19.4				
Low, FT	2.1	2.1				
Average FT	6.7	9.3				
<b>ELECTRIC</b>						
Peak Demand, KW	283,683	280,776				
Demand Reduction, KW	75,083	66,700				
KWH Purchased (x1000)	160,036	153,901	4.0%	1,785,176	1,756,862	1.6%
KWH Billed (x1000)	154,074	142,671	8.0%	1,743,175	1,715,793	1.6%
System Losses, Percent				2.35%	2.34%	
Average Cost/KWH	\$0.0702	\$0.0717				
<b>NATURAL GAS</b>						
MCF Purchased	185,565	177,303	4.7%	3,458,362	3,307,338	4.6%
MCF Billed	210,249	202,504	3.8%	3,373,597	3,245,539	3.9%
System Losses, Percent				2.45%	1.87%	
Average Cost/MCF	5.12	4.47				
<b>WATER</b>						
Peak Day, MG	14.371	14.186				
Average Day, MG	13.417	12.705				
Total Pumped, MG	402.501	381.141	5.6%	5,149.5	4,992.8	3.1%
Total Billed, MG	334.100	306.700	8.9%	4,205.6	4,162.1	1.0%
System Losses, Percent				18.33%	16.64%	
<b>WASTEWATER</b>						
Peak Day, MG	22.43	15.57				
Average Day, MG	14.25	11.44				
Total Flow, MG	427.41	343.31	24.5%	4,398.45	3,601.36	22.1%
<b>CUSTOMER ACCOUNTS</b>						
Active Services E/W/G	133,322	131,052	1.7%			
Meters Repaired	511	349	46.4%	3,714	4,709	-21.1%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons



Water Resources Department  
Sewer Spill Tracking Report  
July 2020 - June 2021



No.	Date of	Report	Location	Manholes		Volume Gallons	Surface	If yes, where?		Reportable	News Release		Notice of Discharge		Cause of Spill	Corrective Action
	Spill	Date		Upstream	Downstream		Water	Name	Volume Gallons	Yes/No	Req'd.	Issued	Req'd.	Issued		
1	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
2	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	Yes	Yes	Yes	Yes	Other: Rain- Severe Natural Conditions	1f
3	12/23/20		Ironwood	J17-063	J17-064	480	No	N/A	N/A	No	No	No	No	No	Pipe Failure	1e
4	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
5	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
6	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
7	06/05/21	06/10/21	4410 Surry Meadows Drive	9C-039		2,100	Yes	Fork Swamp	2,100	Yes	Yes	Yes	No	No	Grease	2a
8	06/17/21		701 Utility Way	K18-009	K18-009	50	No	N/A	N/A	No	No	No	No	No	Debris	1c
9	06/22/21	06/25/21	2507 Jefferson Drive	10K-159		15	Yes	Greenmill Run	15	Yes	No	No	No	No	Grease	2a

Note: No spills in July, September, October, January, April, and May

Summary      Total Number of Spills = 9 (3 Reportable;6 Non-Reportable)  
Total Spill Volume = 20387 gals or 0.0004% of Total Wastewater Flow

Spill Analysis

<u>Cause</u>	<u>Number of Each</u>	<u>Volume (gals.)</u>
a. Grease	2	2,115
b. Contractor Damage/Error	0	0
c. Debris	2	65
d. Roots	0	0
e. Pipe Failure	1	480
f. Other	4	17,727

Corrective Action Code

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

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

June, 2021

The DEP monthly peak occurred on June 21st, 2021 for hour ending at 5:00 PM. Our load management system was in full operation during this period with the following estimated reductions observed:

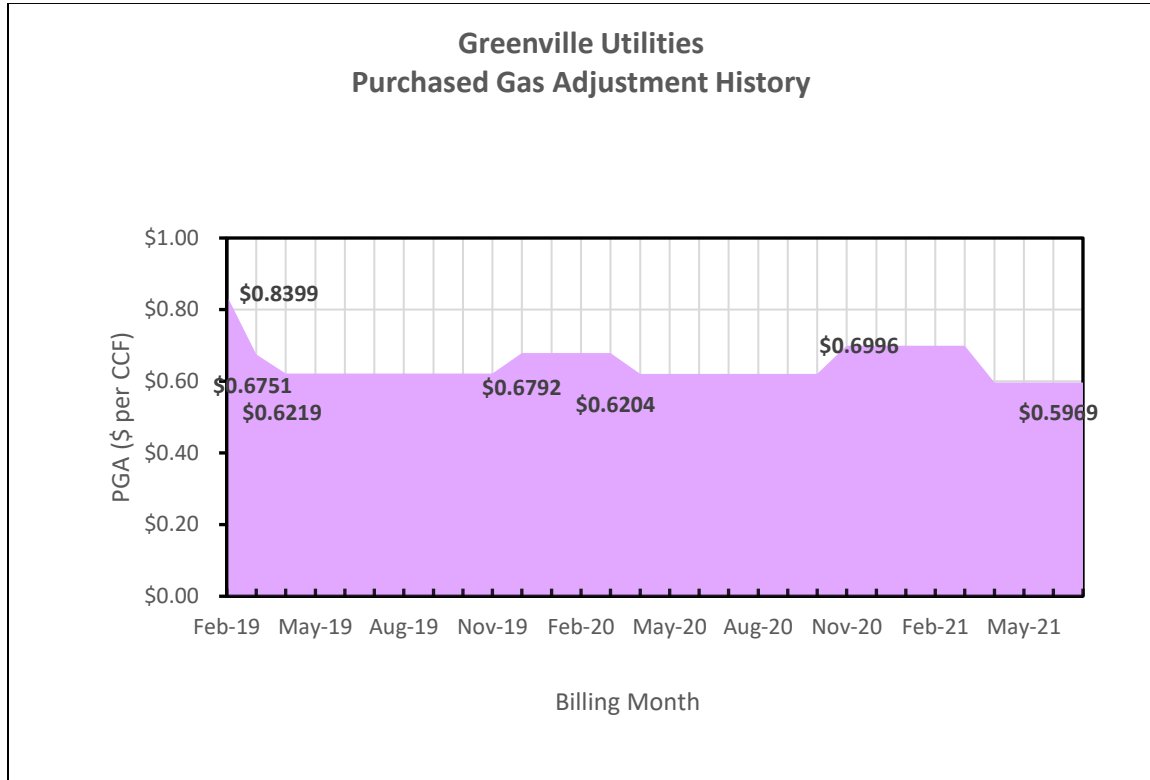
	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<b><u>Direct Load Control:</u></b>		
Voltage Adjustment @ Stage 3 (4.6%)	12,700	\$297,307
Air Conditioning Demand Reduction	4,300	\$100,663
Water Heater Demand Reduction	11,900	\$278,579
Heat Pump/Heat Strip Demand Reduction	0	\$0
GUC Generator Reduction	21,612	\$505,937
Battery Energy Storage System	758	\$17,745
<b><u>Interruptible Load Control:</u></b>		
MGS-CP & LGS-CP Customer Generators	17,783	\$416,300
Estimated Other Industrial Customer Curtailments	6,030	\$141,162
<b><u>Total Load Control:</u></b>	<b>75,083</b>	<b>\$1,757,693</b>
<b><u>NCEMPA Shifted Peak Credit:</u></b>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<b><u>Total Load Reduction and Avoided Costs:</u></b>	<b>75,083</b>	<b>\$1,757,693</b>

Additional Notes and Comments:

- |  |                |
|--|----------------|
| 1) Duke Energy Progress (DEP) System Peak:                     | 11,775 MW      |
| 2) GUC Coincident Peak (Less Winterville Demand):              | 283,683 KW     |
| 3) Local Temperature at Coincident Peak, per PGV:              | 91 Degrees F   |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 91 Degrees F   |
| 5) Applicable NCEMPA Demand Rate Charge:                       | \$23.41 Per KW |

## PGA Report July 2021

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Jul-21	\$0.5969	\$0.3275	\$0.9244



**Greenville Utilities Commission, NC**  
**Semi-Annual Report on Disposal of Surplus Property**  
**Date range: 01/01/2021 – 6/30/2021**

Greenville Utilities utilizes GovDeals, an internet-based government surplus sales auction to dispose of surplus property, as well as Greenville Auto Auction in Greenville, NC which sells vehicles and heavy equipment.

In accordance with G.S. 160A-268 ( c ), the property disposed of between January 1, 2021 and June 30, 2021 is listed below. No action is required by the Board.

Description	Sold Amount
Pilot Plant	\$25,000.00
2014 Yanmar Loader Attachment	2,900.00
Varian Simultaneous ICP-OES	255.00
1996 Onan Generator	8,550.00
Lot of Flashlights	63.00
Lot of Desk Chairs	37.00
Misc File Cabinets	30.00
Printer Cartridges/Office Supplies	200.00
Misc Hard Hats	350.00
(2) 2008 Ford Rangers	10,822.50
2008 International	9,065.00
2002 Ford F-150	3,422.50
2011 Ford Ranger	2,960.00
2000 International	22,570.00
2000 Ford Ranger	3,237.50
(3) 2009 Chevrolet Colorados	16,835.00
2001 Dodge Ram	6,567.50
2002 Dodge Van	3,977.50
<b><u>TOTAL</u></b>	<b><u>\$116,842.50</u></b>

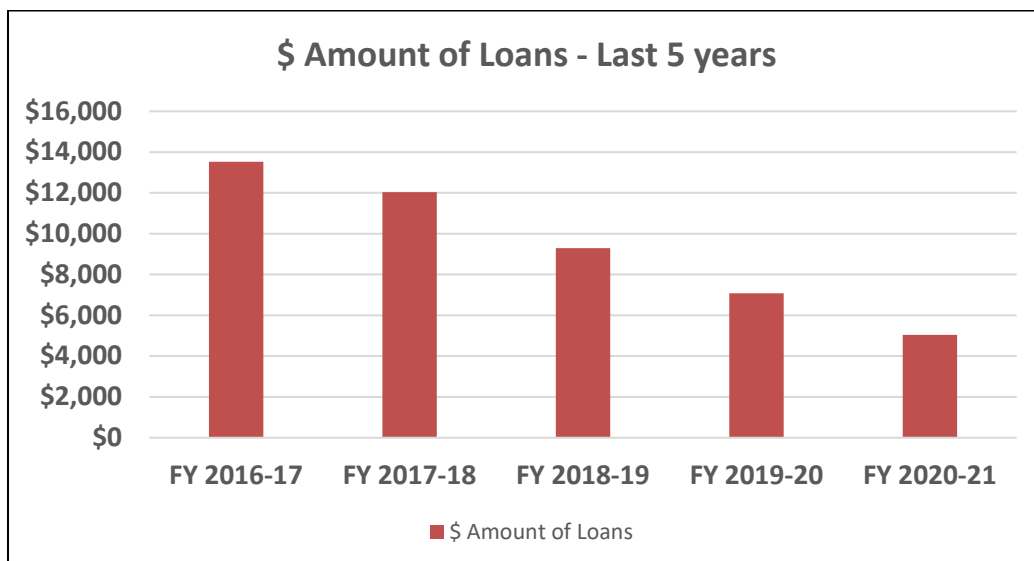
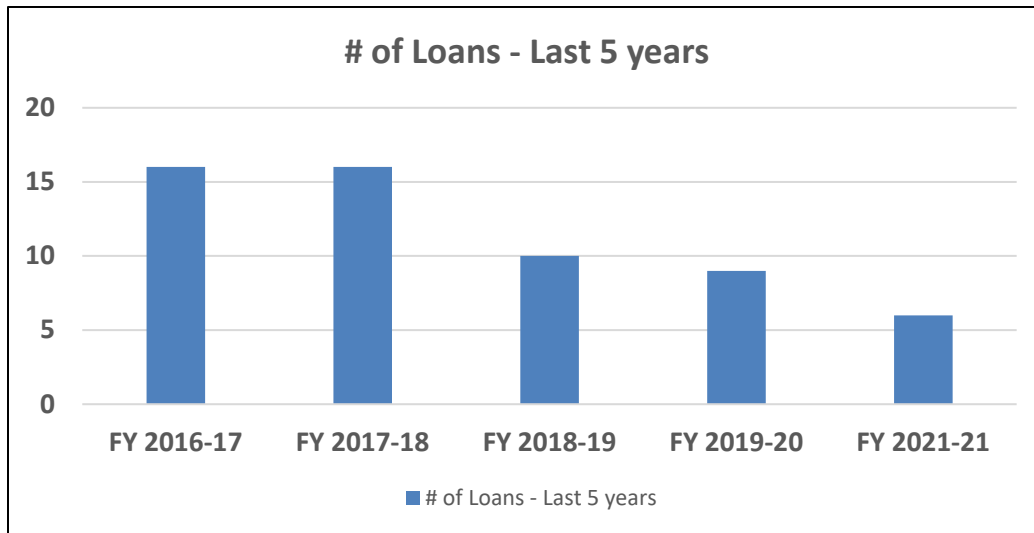
Revenue generated by the sale of surplus property is listed below:

Calendar Year	Revenue Received
Year 2008	\$85,972.26
Year 2009	\$90,001.15
Year 2010	\$83,292.38
Year 2011	\$106,297.20
Year 2012	\$113,381.46
Year 2013	\$80,010.99
Year 2014	\$10,366.05
Year 2015	\$158,613.46
Year 2016	\$34,641.35
Year 2017	\$134,668.95
Year 2018	\$85,698.85
Year 2019	\$130,812.14
Year 2020	\$91,736.50
Year 2021	\$116,842.50
<b><u>TOTAL</u></b>	<b><u>\$ 1,322,335.24</u></b>

## Employee Computer Purchase Program Participant Report



# of Loans for FY 2020-21:	6
Total Amount of Loans for FY 2020-21:	\$5,044.82
# of Outstanding Computer Loans for FY 2020-21:	6
Outstanding Balance for FY 2020-21:	\$2,500.28
Total # of Loans To Date (since program started in 2001):	376
Total Amount of Loans to Date (since program started in 2001):	\$453,676.73



# 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

## **COMPLIMENT RECORD**

**Date:** 6/16/21

**Received By:** Shirley G. Peele

**Customer's Name:** Sherry Broussard

**Remarks:** Ms. Sherry Broussard complimented John Sheppard on Facebook for providing excellent customer service while changing out her meter. She stated that he was efficient, thorough in making sure all gas appliances were working, and a true customer representative of Greenville Utilities and the Gas Department.

**Employee's Name:** John Sheppard, Gas Service Worker Senior

## **COMPLIMENT RECORD**

**Date:** 6/8/21

**Received By:** Coleen Sicley, Assistant Director of Customer Relations

**Remarks:** A customer called to commend the crew who responded to an outage in the Locksley Woods area. The caller's father is on hospice care that lives there. The outage did not occur in his building; however, she was impressed at how quickly the power was restored. She said the crew was very polite and kind.

**Employees' Name:** Timmy Pollard, Troubleshooter Crew Leader, and Jeffrey Rouse, Underground Lineworker Third Class



GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 1991

CHAPTER 861  
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner  
President of the Senate

Daniel Blue, Jr.  
Speaker of the House of Representatives

## BYLAWS OF THE GREENVILLE UTILITIES COMMISSION

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

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

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

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

#### IV. Organization

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

#### V. Powers and Duties of the Board

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

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

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

VI. Duties of Officers

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



VII. Committees & Appointments

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

VIII. Methods of Operation

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

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

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

\*\*\*\*\*

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 of more of the following permitted reasons for closed sessions]

- ☐ prevent the disclosure of privileged information
  - ☐ under \_\_\_\_\_ of the North Carolina General Statutes or regulations.
  - ☐ under \_\_\_\_\_ of the regulations or laws of United States.

[N.C.G.S. § 143-318.11(a)(1)]
- ☐ prevent the premature disclosure of an honorary award or scholarship.  
[N.C.G.S. § 143-318.11(a)(2)]
- ☐ consult with our attorney
  - ☐ to protect the attorney-client privilege.
  - ☐ to consider and give instructions concerning a potential or actual claim, administrative procedure, or judicial action.
  - ☐ to consider and give instructions concerning a judicial action titled \_\_\_\_\_  
v. \_\_\_\_\_.

[N.C.G.S. § 143-318.11(a)(3)]
- ☐ discuss matters relating to the location or expansion of business in the area served by this body.  
[N.C.G.S. § 143-318.11(a)(4)]
- ☐ establish or instruct the staff or agent concerning the negotiation of the price and terms of a contract concerning the acquisition of real property.  
[N.C.G.S. § 143-318.11(a)(5)]
- ☐ establish or instruct the staff or agent concerning the negotiations of the amount of compensation or other terms of an employment contract.  
[N.C.G.S. § 143-318.11(a)(5)]
- ☐ consider the qualifications, competence, performance, condition of appointment of a public officer or employee or prospective public officer or employee.  
[N.C.G.S. § 143-318.11(a)(6)]
- ☐ hear or investigate a complaint, charge, or grievance by or against a public officer or employee.  
[N.C.G.S. § 143-318.11(a)(6)]
- ☐ plan, conduct, or hear reports concerning investigations of alleged criminal conduct.  
[N.C.G.S. § 143-318.11(a)(7)]