



AGENDA

Regular Meeting - March 18, 2021
12:00 noon – Board Room and Virtual

Call to Order

12:00

[Chair Parker Overton]

Ascertain Quorum

[Minnie Anderson]

Safety Brief

[Tony Cannon : Kevin Keyzer]

Acceptance of the Agenda

[Chair Parker Overton]

1. Approval of Minutes

[Chair Parker Overton]

Regular Meeting: February 18, 2021

2. Review of Monthly Financial Statement - February 28, 2021

[Jeff McCauley]

3. Recommendation of the Finance/Audit Committee to Award the Auditing Services Contract

[Tommy Stoughton, Committee Chair]

4. Recommended Approval of Adoption of a Resolution Relating to the Issuance of up to \$38,500,000 Greenville Utilities Commission Combined Enterprise System Revenue and Revenue Refunding Bonds, Series 2021A

[Jeff McCauley]

5. Recommended Adoption of GUC Standards for Utility Pole Attachments

[John Worrell]

Information Items

6. Update of the Status of the Budget Development

[Tony Cannon]

7. General Manager's Report

[Tony Cannon]

8. Board Chair's Remarks/Report

[Chair Parker Overton]

9. Board Members' Remarks
[Board]

Notice of Upcoming Meetings/Functions:
[Chair Parker Overton]

Joint Pay and Benefits Committee, Tuesday, March 30, 2021, 3:00 p.m.

GUC Regular Meeting, Thursday, April 15, 2021, 12:00 noon

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

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)(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.

Adjournment

[Chair Parker Overton]

1:00



Agenda Item # 1

Meeting Date: March 18, 2021

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: February 18, 2021
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Exceeding customer expectations• Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none">• Exceed customers' expectations• Support the community• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION

GREENVILLE, NORTH CAROLINA

Thursday, February 18, 2021

The Board of Commissioners of the Greenville Utilities Commission held a Virtual Meeting 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
Randy Emory
Anthony Miller
John Worrell
Andy Anderson
Steve Hawley
David Springer
Scott Mullis
Ken Wade

Kevin Keyzer
Carl Smith
Lou Norris
Kathy Howard
Jonathan Britt
Amanda Wall
Molly Ortiz
Tony Godwin

Others Present:

Rick Smiley, City Council Liaison; and Ginger Livingston, The Daily Reflector.

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

ACCEPTANCE OF THE AGENDA

Mr. Phil Dixon, General Counsel, asked to amend the agenda to include a closed session to preserve the attorney-client privilege concerning the handling or settlement of a potential or actual claim pursuant to N.C.G.S. 143-318.11 (a)(3). A motion was made by Mr. Geiger, seconded by Ms. Wall, to accept the agenda as amended. The motion carried unanimously.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Stoughton, seconded by Mr. Darden, to approve the January 21, 2021 Regular Meeting minutes as presented. The motion carried unanimously.

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

January 31, 2020 Financial Statement:

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

Operating Cash: \$90,799,929
Less Current Liabilities (\$24,121,4640)
Appropriated Fun Balance (\$3,354,180)
Fund Balance: \$63,324,285

Days of Cash on Hand: 157

Fund Balance Available for Appropriation: 23.4%

Days of Cash on Hand After Liabilities: 110

Average Investment Yield: .69%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$813,359)	(\$869,339)	\$182,298	\$3,986,294	(\$750,010)	\$1,981,873
Water	\$199,551	(\$98,266)	\$554,880	\$2,633,030	\$2,535,139	\$4,340,073
Sewer	(\$55,910)	(\$134,613)	\$212,990	\$2,432,893	\$577,575	\$3,163,918
Gas	\$1,238,361	\$436,591	\$671,150	\$2,335,998	(\$991,942)	\$1,305,927
Combined	\$568,643	(\$665,627)	\$1,621,318	\$11,388,215	\$1,370,762	\$10,791,791

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$813,359)	(\$669,338)	\$98,965	\$2,702,974	\$650,009	\$1,481,878
Water	\$99,551	(\$519,099)	\$125,713	\$972,996	(\$410,692)	\$1,335,904
Sewer	(\$55,910)	(\$313,780)	\$37,990	\$1,266,225	(\$676,594)	\$1,538,639
Gas	\$1,150,861	\$366,258	\$650,317	\$2,073,498	(\$1,484,273)	\$1,159,828
Combined	\$381,143	(\$1,135,959)	\$912,985	\$7,015,693	(\$1,921,550)	\$5,516,249

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

The weather impact for the month of January indicated that the January 2021 heating degree days were higher than last year. The January rainfall was 6.02 inches which was more than last year. The portfolio earned .69% for the month of January.

Overall year-to-date results through the end of January 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 157 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 \$29.8 million.

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

CONSIDERATION OF APPROVAL OF REINSTATEMENT OF MERIT PROGRAM / MARKET ADJUSTMENT FOR FY 20-21 (Agenda Item 3)

Mr. Tony Cannon, General Manager/CEO, announced that GUC's goal is to maintain an effective pay system for employees and to be as competitive as possible in relation to the external marketplace. Rewarding employees whose performance has enabled GUC to fulfill its mission of providing safe, reliable, utility services at the lowest reasonable cost, with exceptional customer service is important.

Not knowing the financial impact that the COVID-19 Pandemic could have on the utility's finances, the Commission removed the planned funding of the Merit Program/Market Adjustment from the overall FY 20-21 budget. Since that time, things have stabilized, and review and analysis of the financial data indicates that GUC is in position to reinstate and fully fund the Merit Program/Market Adjustment for FY 20-21 at the 2% level.

Mr. Cannon noted that the City of Greenville recently reinstated its Merit Program/Market Adjustment.

Performance reviews were completed as scheduled. Merit raises are based on the employee's annual performance evaluation and the recommendations of their Supervisor and Department Director. The merit raises would be retroactive to the date of the performance evaluation and the market adjustments retroactive to July 1, 2020.

A motion was made by Mr. Griffin, seconded by Mr. Stoughton, to approve the reinstatement of GUC’s Merit Program/Market Adjustment for FY 2020-2021 as presented. The motion carried unanimously.

CAPITAL PROJECTS UPDATE (Agenda Item 4)

Mr. Randy Emory, Director of Water Resources, introduced Assistant Director of Water Resources David Springer and he provided an update on the progress of the Water Treatment Plant Upgrade.

Mr. Springer started with an overview of the project and stated that as a reminder the Water Treatment Plant upgrade will increase the water capacity from 22.5 million gallons per day (MGD) to 32 MGD. This project was approved as part of the 2014-2015 budget with a total project budget of \$55 million with \$40 million in State Revolving Fund loan at 1.11% interest. The project includes two separate construction contracts. The first contract was for the 3MG Ground Storage Tank which is complete, and the second contract is for the Water Treatment Plant upgrade. Mr. Springer explained the different components of the construction.

T.A. Loving is the Construction Manager at Risk for the project and Hazen & Sawyer is the Engineer. There has been good progress despite the wet weather with a completion date target for the fall of 2023.

GENERAL MANAGER’S/CEO REPORT (Agenda Item 5)

1. Informational Reading

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

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

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

DESIGN-BUILD SERVICES FLEET MAINTENANCE BUILDING

AUGUST 17, 2020 at 3:00PM

Top Three Vendors Based Upon Qualifications:

VENDOR	TOTAL BID
T. A. Loving Company	\$794,636.00*
Farrior & Sons, Inc.	988,249.00
Barnhill Contracting Company	1,237,274.00

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

Additional Vendors Submitting Qualifications:

VENDOR
Bobbitt Design Build, Inc.
Monteith Construction Corp.

ONE BACKHOE
DECEMBER 10, 2020 @ 3:00 PM

VENDORS	DELIVERY TIME	TOTAL
Hills Machinery Co. LLC	120 days	\$116, 703.00*
Mark Chesson & Sons	July 2021	129,949.00
James River Equipment	90 days	132,159.76

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

(1) ONE TELESCOPIC BOOM LIFT
JANUARY 6, 2021 @ 3:00 PM

VENDOR NAME	DELIVERY TIME	\$ TOTAL
United Rentals	February 3, 2021	\$96,526.16*
All Around Access, LLC	30-60 days	97,950.00
Sunbelt Rentals	2-3 weeks	98,121.00
H & E Equipment	2 weeks	100,482.53
Gregory Poole Lift Systems	30 days	103,112.22
H & E Equipment	2 weeks	105,125.67

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

Load Management Report

The Duke Energy Progress (DEP) monthly peak occurred on January 29, 2021 for the hour ending at 8:00 a.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,509,664.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Customer Service Supervisor Colleen Sicley received an email from customer Stacy Keech who wrote to provide a commendation for Allisyn Sanchez, Customer Contact Representative I. Ms. Keech wrote that she called GUC Customer Service due to a problem she was having with the new online portal. She said that Allisyn was attentive and patient. Allisyn's helpfulness made her day and said she is the epitome of customer service.

Troubleshooter Crew Leader Casey Jones and Overhead Lineworker Third Class Oscar Meeks were recognized and commended for their work by customer Ann Herrin. Ms. Herrin wrote a handwritten letter to GUC about the work they performed on a powerline that blew down across the street from her during a storm. Oscar and Casey arrived and explained what needed to be done and they went to work. They verified that the power was back on before they left.

4. Other

- Mr. Cannon announced the work with the Town of Bethel is continuing and he and Chief Administrative Officer Chris Padgett are scheduled to meet with the Bethel Board of Commissioners next week to provide an update. Chief Financial Officer Jeff McCauley has made the required notice of GUC's intent to merge the systems to the Joint

Legislative Committee at the Office of State Treasurer. July 1, 2021 is the expected transfer date.

- GUC employees recently participated with the City of Greenville on a Warm Hearts and Warm Feet Socks and Gloves Drive. A total of 248 pairs of socks and 94 pairs of gloves were donated by GUC employees with a combined total of more than 5,000 socks and gloves for Pitt County School children in need. Secretary to the General Manager Lou Norris headed this initiative.
- Mr. Cannon asked Interim Director of Customer Relations Scott Mullis to provide an update on GUC's new web portal for Customer Relations. Mr. Mullis stated that the new web portal launched on January 11, 2021 and provides added features and simplifies the payment process. There have been 21,000 customers to register for the new portal over the past month and compares to only 18,000 registered customers from the old system. He also added that the Customer Service Call Center Representatives received a higher amount of calls than average due to this change. In addition, there was a 50% increase in the telephone traffic due to the U.S. Post Office mail issues last month and colder weather which correlated to higher bills.

Mail delivery is being monitored and most bills arrive within 6 to 7 days to customers and call volume is returning to normal.

- Mr. Cannon announced that a new internet provider is coming to Greenville. Director of Electric Systems John Worrell provided an update and shared that GUC along with the City of Greenville have been working with MetroNet since October on a service agreement. This new service will require 2 million feet of fiberoptic cable in Greenville and surrounding areas to be installed underground and attached to GUC poles. GUC will assist with construction inspectors, engineering, utility locators, and construction contractors. A pole attachment standard is being drafted for approval at a future meeting. MetroNet plans to begin work in the area starting in April 2021.

BOARD CHAIR'S REMARKS/REPORT (Agenda Item 6)

Chair Overton reminded the Commissioners of the Finance/Audit Committee Meeting scheduled for Friday, March 5, 2021 at 9:00 a.m. and the Regular Board meeting scheduled for Thursday, March 18, 2021 at 12:00 noon.

Commissioner Wall thanked GUC including John Worrell and Kyle Brown on all the work on MetroNet. It has been a good partnership with the City of Greenville.

General Manager/CEO Cannon replied to a question about the winter storm in Texas. He noted that the State of Texas has power outages and is under a boil water advisory. APPA will have a debrief on this issue and there is likely to be mutual aid needed throughout the Midwest.

CLOSED SESSION:

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

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

Upon motion by Ms. Wall, seconded by Mr. Stoughton, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 12:31 p.m. for such purpose.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Ms. Wall, seconded by Mr. Stoughton, the Board of Commissioners unanimously agreed to return to Open Session at 12:40 p.m.

There being no further business to come before the Board of Commissioners, upon motion by Mr. Griffin, seconded by Mr. Geiger, the Board of Commissioners unanimously agreed to adjourn the meeting at 12:40 p.m.

Respectfully submitted,

Amy Carson Wade, Executive Secretary

APPROVED:

Minnie Johnson Anderson, Secretary



Agenda Item # 2

Meeting Date: March 18, 2021

Item: Review of Monthly Financial Statement for February 28, 2021

Contact: Jeff McCauley

Explanation: February 28, 2021 Financial Statement

The Financial Statement for February 2021 is attached.

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

Operating Cash	\$104,583,431	Days of Cash on Hand	180
Less Current Liabilities	(\$33,997,992)		
Appropriated Fund Balance	<u>(\$2,945,847)</u>		
Fund Balance	\$67,639,592	Days of Cash on Hand After Liabilities	117

Fund Balance Available for Appropriation: 25.0%

Average Investment Yield: 0.63%

Fund Equity/Deficit Before Transfers

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

Fund Equity/Deficit After Transfers

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

Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none"> • Exceptional Customer Service • Safety, Reliability & Value • Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none"> • Providing competitive rates, while maintaining the financial stability of the utility • Exceeding customer expectations • Safely providing reliable and innovative utility solutions • Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none"> • Exceed Customers' Expectations • Act with Integrity • Value Employees • Deliver Reliable Services • Prioritize Safety • Support the Community
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Accept February 28, 2021 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

February 28, 2021



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

February 28, 2021

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>		
Electric Fund	154	123	120		
Water Fund	231	228	180		
Sewer Fund	306	337	316		
Gas Fund	<u>246</u>	<u>217</u>	<u>163</u>		
Combined Funds	180	155	142		
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	\$66,452,628	\$9,144,982	\$11,468,412	\$17,517,409	\$104,583,431
Current liabilities	(\$26,988,942)	(\$2,009,961)	(\$1,276,813)	(\$3,722,276)	(\$33,997,992)
Fund balance appropriated for FY 2021	(\$2,245,847)	\$0	\$0	(\$700,000)	(\$2,945,847)
Fund balance available for appropriation	\$37,217,839	\$7,135,021	\$10,191,599	\$13,095,133	\$67,639,592
Percentage of total budgeted expenditures	20.0%	29.3%	39.6%	38.3%	25.0%
Days unappropriated fund balance on hand	86	180	272	184	117
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>	
July	\$116,200	0.90%	\$275,957	2.33%	\$163,613
August	\$115,742	0.92%	\$375,514	2.28%	\$189,935
September	\$108,748	0.84%	\$353,378	2.16%	\$181,289
October	\$100,286	0.78%	\$337,847	2.03%	\$224,945
November	\$99,514	0.74%	\$315,650	1.98%	\$258,799
December	\$95,090	0.66%	\$301,717	1.99%	\$239,093
January	\$84,873	0.69%	\$300,187	2.00%	\$261,751
February	\$76,229	0.63%	\$281,827	1.84%	\$240,735

II. Fund Performance

<u>Electric</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Number of Accounts	70,568	69,329	68,125

- YTD volumes billed to customers are 6,877,071 kWh less than last year and 38,843,427 kWh less than budget.
- YTD revenues from retail rates and charges are \$1,364,080 more than last year and \$638,944 more than budget.

GREENVILLE UTILITIES COMMISSION

February 28, 2021

- YTD total revenues are \$3,141,225 more than last year and \$3,092,855 more than budget.
- YTD total expenditures are \$1,161,221 less than last year and \$5,390,052 less than budget.
- YTD revenues exceed YTD expenditures by \$4,999,308 compared to excess revenues of \$696,862 for last year.
- YTD net fund equity after transfers is \$3,395,155.

<u>Water</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Number of Accounts	37,460	36,798	36,369

- YTD volumes billed to customers are 80,493 kgallons less than last year but 25,071 kgallons more than budget.
- YTD revenues from retail rates and charges are \$219,761 less than last year and \$89,792 less than budget.
- YTD total revenues are \$344,613 less than last year but \$82,261 more than budget.
- YTD total expenditures are \$1,203,543 more than last year but \$146,148 less than budget.
- YTD revenues exceed YTD expenditures by \$3,134,370 compared to excess revenues of \$4,682,526 for last year.
- YTD net fund equity after transfers is \$1,053,503.

<u>Sewer</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Number of Accounts	31,079	30,489	30,103

- YTD revenues from retail rates and charges are \$267,689 less than last year and \$153,324 less than budget.
- YTD total revenues are \$65,240 less than last year and \$6,779 less than budget.
- YTD total expenditures are \$342,665 more than last year but \$2,091,628 less than budget.
- YTD revenues exceed YTD expenditures by \$2,848,449 compared to excess revenues of \$3,256,354 for last year.
- YTD net fund equity after transfers is \$1,415,113.

<u>Gas</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Number of Accounts	24,085	23,697	23,581

- YTD total volumes billed to customers are 256,992 ccfs more than last year and 410,268 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,023,555 more than last year and \$2,115,906 more than budget.
- YTD total revenues are \$932,302 more than last year and \$2,233,041 more than budget.
- YTD total expenditures are \$863,204 less than last year and \$2,153,724 less than budget.
- YTD revenues exceed YTD expenditures by \$3,797,633 compared to excess revenues of \$2,002,127 for last year.
- YTD net fund equity after transfers is \$3,447,633.

GREENVILLE UTILITIES COMMISSION

February 28, 2021

					YTD %				YTD %
III.	<u>Volumes Billed</u>	<u>February 2021</u>	<u>YTD FY 2020-21</u>	<u>February 2020</u>	<u>YTD FY 2019-20</u>	<u>Change</u>	<u>February 2019</u>	<u>YTD FY 2018-19</u>	<u>Change</u>
	Electric (kwh)	148,163,651	1,200,609,163	137,600,114	1,207,486,234	-0.6%	147,437,940	1,222,420,996	-1.8%
	Water (kgal)	355,072	2,781,616	364,647	2,862,110	-2.8%	354,987	2,771,251	0.4%
	Sewer (kgal)	233,883	1,965,927	235,479	1,967,315	-0.1%	245,347	1,977,033	-0.6%
	Gas (ccf) Firm	3,567,423	12,030,266	2,458,661	10,812,527	11.3%	3,072,524	11,674,310	3.0%
	Interruptible	<u>1,510,799</u>	<u>10,176,768</u>	<u>1,603,286</u>	<u>11,137,515</u>	<u>-8.6%</u>	<u>1,721,013</u>	<u>11,261,884</u>	<u>-9.6%</u>
	Total	5,078,222	22,207,034	4,061,947	21,950,042	1.2%	4,793,537	22,936,194	-3.2%

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	<u>2.0</u>	<u>9.0</u>	<u>-77.8%</u>	<u>10.4</u>	<u>3.4</u>
	YTD	1,389.0	1,478.5	-6.1%	1,443.8	1,281.4

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	<u>587.0</u>	<u>425.0</u>	<u>38.1%</u>	<u>437.4</u>	<u>545.5</u>
	YTD	2,203.5	1,937.5	13.7%	2,079.9	2,363.8

Commissioners Executive Summary

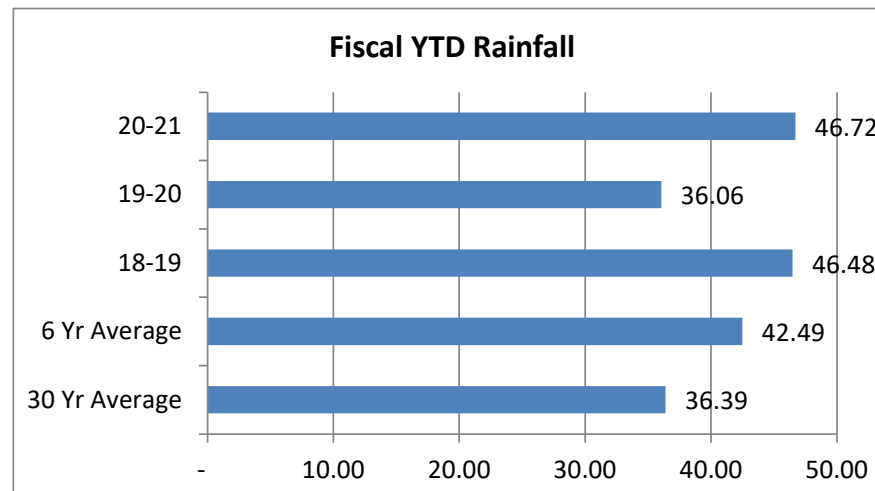
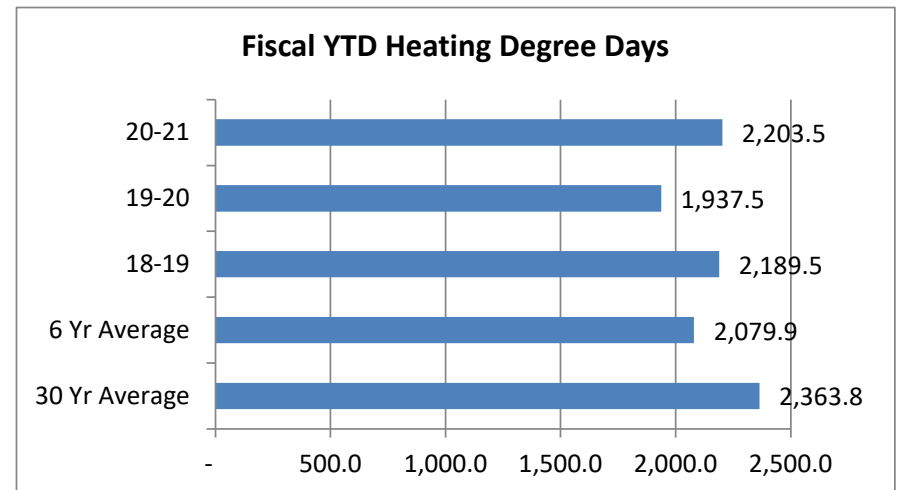
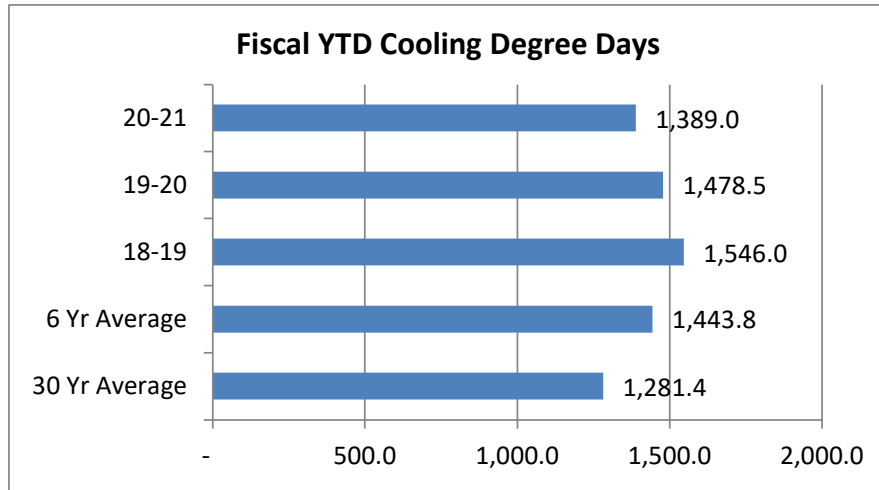
February 28, 2021

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	14,510,395	12,948,734	12,948,060	122,725,912	119,633,057	119,584,687
Expenses	(13,497,381)	(15,682,323)	(14,233,071)	(117,726,604)	(123,116,656)	(118,887,825)
Equity/Deficit from Operations	1,013,014	(2,733,589)	(1,285,011)	4,999,308	(3,483,599)	696,862
Transfers and Fund Balance	(320,833)	200,001	-	(1,604,153)	1,600,020	(499,995)
Total Equity/Deficit	692,181	(2,533,588)	(1,285,011)	3,395,155	(1,883,579)	196,867
Water						
Revenues	1,860,630	1,880,419	1,938,540	15,686,662	15,604,401	16,031,275
Expenses	(1,359,290)	(1,509,597)	(1,596,087)	(12,552,292)	(12,698,440)	(11,348,749)
Equity/Deficit from Operations	501,340	370,822	342,453	3,134,370	2,905,961	4,682,526
Transfers and Fund Balance	(420,833)	(420,833)	(429,167)	(2,080,867)	(3,366,664)	(3,433,336)
Total Equity/Deficit	80,507	(50,011)	(86,714)	1,053,503	(460,703)	1,249,190
Sewer						
Revenues	1,991,761	2,066,287	2,012,498	16,364,036	16,370,815	16,429,276
Expenses	(1,576,205)	(1,880,262)	(1,920,062)	(13,515,587)	(15,607,215)	(13,172,922)
Equity/Deficit from Operations	415,556	186,025	92,436	2,848,449	763,600	3,256,354
Transfers and Fund Balance	(266,668)	(179,167)	-	(1,433,336)	(1,433,336)	(1,625,279)
Total Equity/Deficit	148,888	6,858	92,436	1,415,113	(669,736)	1,631,075
Gas						
Revenues	4,549,793	4,379,368	3,736,168	23,852,898	21,619,857	22,920,596
Expenses	(3,088,158)	(3,976,558)	(3,039,968)	(20,055,265)	(22,208,989)	(20,918,469)
Equity/Deficit from Operations	1,461,635	402,810	696,200	3,797,633	(589,132)	2,002,127
Transfers and Fund Balance	(87,500)	(70,333)	(20,833)	(350,000)	(562,664)	(166,932)
Total Equity/Deficit	1,374,135	332,477	675,367	3,447,633	(1,151,796)	1,835,195
Combined						
Total Revenues	22,912,579	21,274,808	20,635,266	178,629,508	173,228,130	174,965,834
Total Expenses	(19,521,034)	(23,048,740)	(20,789,188)	(163,849,748)	(173,631,300)	(164,327,965)
Total Equity/Deficit from Operations	3,391,545	(1,773,932)	(153,922)	14,779,760	(403,170)	10,637,869
Total Transfers and Fund Balance	(1,095,834)	(470,332)	(450,000)	(5,468,356)	(3,762,644)	(5,725,542)
Total Equity/Deficit	2,295,711	(2,244,264)	(603,922)	9,311,404	(4,165,814)	4,912,327

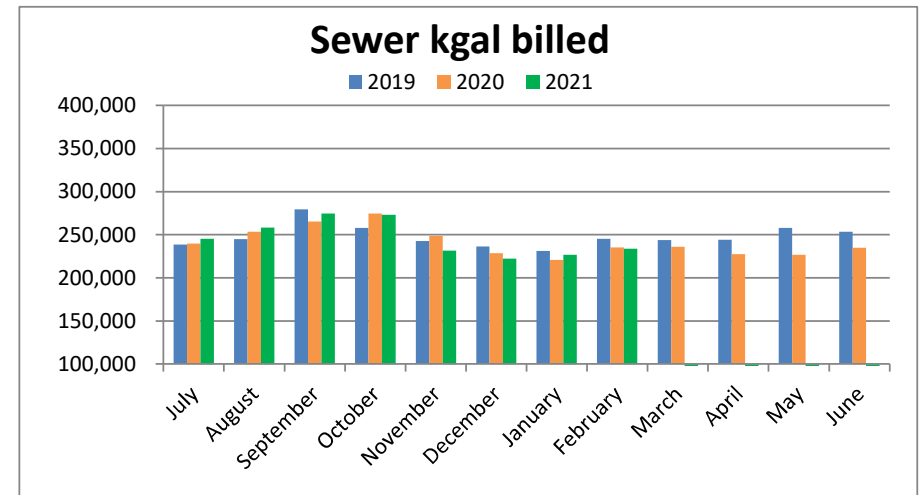
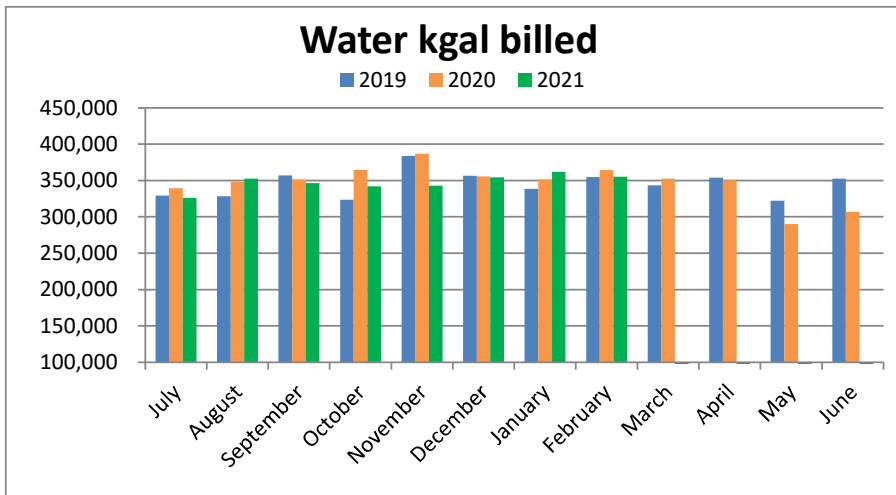
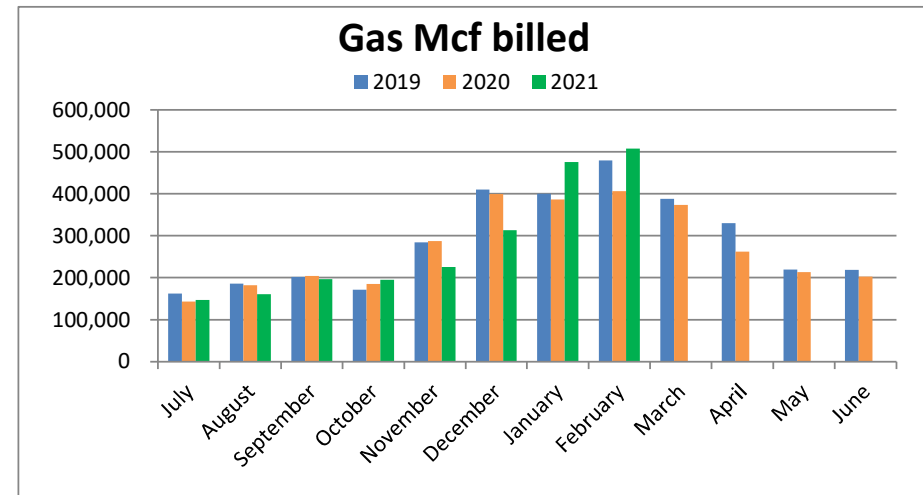
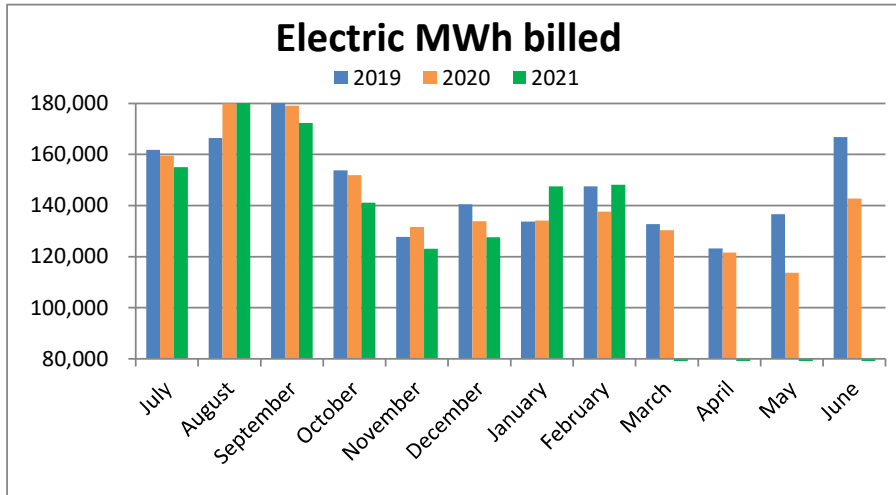
Budgetary Summary
February 28, 2021

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$119,330,757	\$58,956,758	\$178,287,515	\$186,224,450	\$7,936,935
Water Fund	\$14,633,159	\$1,957,892	16,591,051	\$24,336,079	7,745,028
Sewer Fund	\$14,948,923	\$2,736,273	17,685,196	\$25,766,148	8,080,952
Gas Fund	\$20,405,265	\$8,570,174	28,975,439	\$34,165,161	5,189,722
Total	\$169,318,104	\$72,221,097	\$241,539,201	\$270,491,838	\$28,952,637

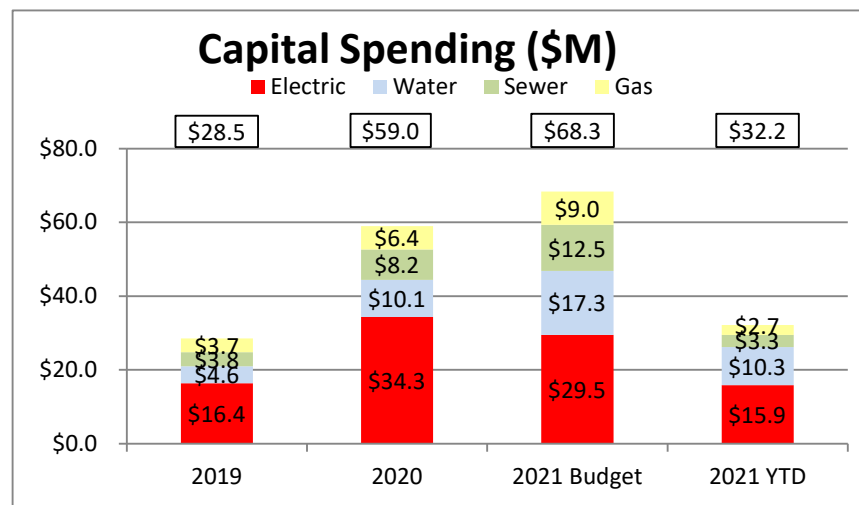
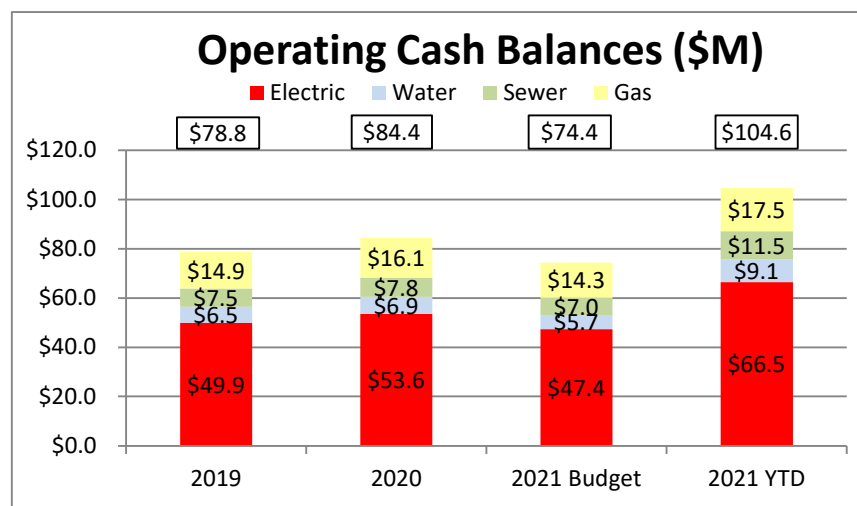
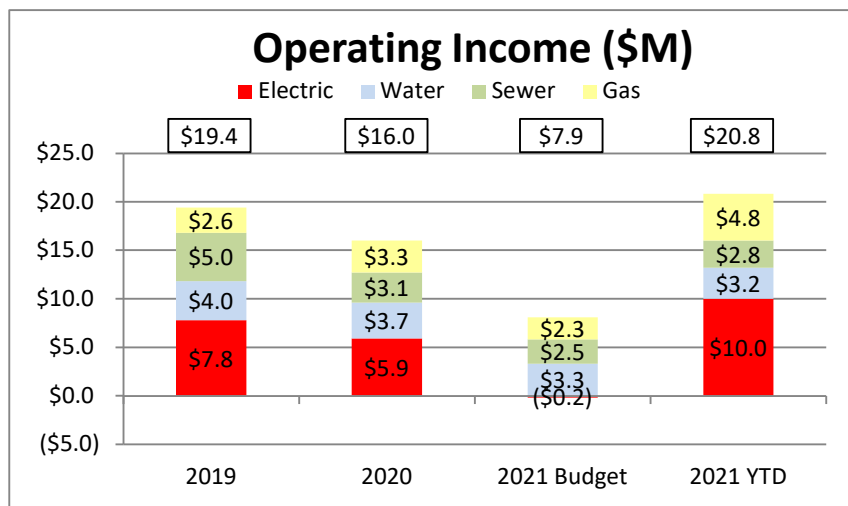
Weather



Customer Demand



Financial Trends



Current Fiscal Year

9

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
February 28, 2021

	Line #	Current Fiscal Year						Prior Fiscal Year				
		February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	70,568								69,329		
kWh Purchased	2	144,531,849	135,519,214	(9,012,635)	1,231,466,273	1,255,925,886	24,459,613	1,846,814,038	66.7%	132,916,539	1,231,849,851	(383,578)
kWh Billed ¹	3	148,163,651	147,685,615	478,036	1,200,609,163	1,239,452,590	(38,843,427)	1,791,409,617	67.0%	137,600,114	1,207,486,234	(6,877,071)
Revenue:												
Rates & Charges - Retail	4	\$14,093,652	\$12,657,242	\$1,436,410	\$117,940,065	\$117,301,121	\$638,944	\$172,488,964	68.4%	\$12,369,035	\$116,575,985	\$1,364,080
Fees & Charges	5	141,272	81,356	59,916	846,881	650,848	196,033	976,268	86.7%	85,602	905,323	(58,442)
U. G. & Temp. Ser. Chgs.	6	34,985	34,252	733	330,065	274,016	56,049	411,038	80.3%	32,543	260,450	69,615
Miscellaneous	7	160,432	136,717	23,715	3,275,463	1,093,736	2,181,727	1,640,595	199.7%	314,833	950,920	2,324,543
Interest Income	8	28,105	39,167	(11,062)	281,489	313,336	(31,847)	470,000	59.9%	84,936	747,219	(465,730)
FEMA/Insurance Reimbursement	9	51,949	-	51,949	51,949	-	51,949	-	n/a	61,111	144,790	(92,841)
Bond Proceeds	10	-	-	-	-	-	-	137,585	0.0%	-	-	-
	12	\$14,510,395	\$12,948,734	\$1,561,661	\$122,725,912	\$119,633,057	\$3,092,855	\$176,124,450	69.7%	\$12,948,060	\$119,584,687	\$3,141,225
Expenditures:												
Operations	13	\$2,144,900	\$2,517,785	\$372,885	\$19,590,095	\$21,128,584	\$1,538,489	\$31,495,702	62.2%	\$2,540,385	\$17,877,402	\$1,712,693
Purchased Power	14	9,830,163	11,680,502	1,850,339	84,910,689	89,700,261	4,789,572	132,210,549	64.2%	9,928,903	89,190,445	(4,279,756)
Capital Outlay	15	753,969	725,293	(28,676)	6,817,961	5,942,881	(875,080)	8,890,926	76.7%	1,068,786	6,041,325	776,636
Debt Service	16	365,550	365,550	-	2,924,400	2,924,386	(14)	4,524,186	64.6%	277,382	2,217,944	706,456
City Turnover	17	323,081	323,081	-	2,584,648	2,584,648	-	3,876,969	66.7%	337,917	2,703,336	(118,688)
Street Light Reimbursement	18	79,718	70,112	(9,606)	623,811	560,896	(62,915)	841,345	74.1%	79,698	582,373	41,438
Transfer to OPEB Trust Fund	19	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	20	\$13,497,381	\$15,682,323	\$2,184,942	\$117,726,604	\$123,116,656	\$5,390,052	\$182,114,677	64.6%	\$14,233,071	\$118,887,825	(\$1,161,221)
Equity/Deficit from Operations	21	\$1,013,014	(\$2,733,589)	\$3,746,603	\$4,999,308	(\$3,483,599)	\$8,482,907	(\$5,990,227)		(\$1,285,011)	\$696,862	\$4,302,446
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$41,667	(\$41,667)	\$0	\$333,336	(\$333,336)	\$500,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	479,167	(479,167)	-	3,833,336	(3,833,336)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	3,850,000	0.0%	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	(320,833)	(320,833)	-	(1,604,153)	(2,566,652)	962,499	(3,850,000)	41.7%	-	(499,995)	(1,104,158)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$320,833)	\$200,001	(\$520,834)	(\$1,604,153)	\$1,600,020	(\$3,204,173)	\$6,250,000		\$0	(\$499,995)	(\$1,104,158)
Total Equity/Deficit	29	\$692,181	(\$2,533,588)	\$3,225,769	\$3,395,155	(\$1,883,579)	\$5,278,734	\$259,773		(\$1,285,011)	\$196,867	\$3,198,288

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

Greenville Utilities Commission
Revenue and Expenses - Water Fund
February 28, 2021

	Line #	Current Fiscal Year						Prior Fiscal Year				
		February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	37,460								36,798		
Kgallons Pumped	2	412,797	388,905	(23,892)	3,459,505	3,390,894	(68,611)	4,962,922	69.7%	405,830	3,472,203	(12,698)
Kgallons Billed - Retail	3	261,734	285,930	(24,196)	2,347,066	2,340,411	6,655	3,544,787	66.2%	274,299	2,425,366	(78,300)
Kgallons Billed - Wholesale ¹	4	93,338	43,705	49,633	434,550	416,134	18,416	592,395	73.4%	90,348	436,744	(2,193)
Kgallons Billed	5	355,072	329,635	25,437	2,781,616	2,756,545	25,071	4,137,182	67.2%	364,647	2,862,110	(80,493)
Revenue:												
Rates & Charges - Retail	6	\$1,598,011	\$1,655,537	(\$57,526)	\$14,198,569	\$14,288,361	(\$89,792)	\$21,285,174	66.7%	\$1,644,393	\$14,418,330	(\$219,761)
Rates & Charges - Wholesale ¹	7	207,020	167,633	39,387	987,422	858,048	129,374	1,298,471	76.0%	190,937	955,525	31,897
Fees & Charges	8	19,102	33,952	(14,850)	254,278	271,616	(17,338)	407,409	62.4%	45,105	337,123	(82,845)
Temporary Service Charges	9	600	1,167	(567)	9,700	9,336	364	14,000	69.3%	200	7,300	2,400
Miscellaneous	10	15,288	16,297	(1,009)	172,738	130,376	42,362	2,295,566	7.5%	25,534	182,067	(9,329)
Interest Income	11	5,217	5,833	(616)	48,563	46,664	1,899	70,000	69.4%	14,264	112,823	(64,260)
FEMA/Insurance Reimbursement	12	15,392	-	15,392	15,392	-	15,392	-	n/a	18,107	18,107	(2,715)
Bond Proceeds	13	-	-	-	-	-	-	15,459	0.0%	-	-	-
	15	\$1,860,630	\$1,880,419	(\$19,789)	\$15,686,662	\$15,604,401	\$82,261	\$25,386,079	61.8%	\$1,938,540	\$16,031,275	(\$344,613)
Expenditures:												
Operations	16	\$1,013,668	\$1,219,199	\$205,531	\$9,564,606	\$10,285,849	\$721,243	\$15,318,599	62.4%	\$1,376,591	\$9,583,781	(\$19,175)
Capital Outlay	17	148,349	93,127	(55,222)	534,502	759,423	224,921	1,136,630	47.0%	68,025	478,537	55,965
Debt Service	18	197,273	197,271	(2)	2,378,184	1,578,168	(800,016)	2,682,732	88.6%	151,471	1,211,431	1,166,753
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$1,359,290	\$1,509,597	\$150,307	\$12,552,292	\$12,698,440	\$146,148	\$19,212,961	65.3%	\$1,596,087	\$11,348,749	\$1,203,543
Equity/Deficit from Operations	21	\$501,340	\$370,822	\$130,518	\$3,134,370	\$2,905,961	\$228,409	\$6,173,118		\$342,453	\$4,682,526	(\$1,548,156)
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	25	(420,833)	(420,833)	-	(2,080,867)	(3,366,664)	1,285,797	(5,050,000)	41.2%	(429,167)	(3,433,336)	1,352,469
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$420,833)	(\$420,833)	\$0	(\$2,080,867)	(\$3,366,664)	\$1,285,797	(\$4,000,000)		(\$429,167)	(\$3,433,336)	\$1,352,469
Total Equity/Deficit	28	\$80,507	(\$50,011)	\$130,518	\$1,053,503	(\$460,703)	\$1,514,206	\$2,173,118		(\$86,714)	\$1,249,190	(\$195,687)

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

**Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
February 28, 2021**

	Line #	Current Fiscal Year						Prior Fiscal Year				
		February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	31,079								30,489		
Kgallons Total Flow	2	-	341,155	341,155	2,456,920	2,470,750	13,830	3,754,754	65.4%	359,940	2,395,480	61,440
Kgallons Billed - Retail	3	214,726	237,332	(22,606)	1,886,070	1,923,019	(36,949)	2,853,350	66.1%	231,742	1,927,605	(41,535)
Kgallons Billed - Wholesale ¹	4	19,157	10,423	8,734	79,857	79,692	165	129,612	61.6%	3,737	39,711	40,146
Total Kgallons Billed	5	233,883	247,755	(13,872)	1,965,927	2,002,711	(36,784)	2,982,962	65.9%	235,479	1,967,315	(1,389)
Revenue:												
Rates & Charges - Retail	6	\$1,780,988	\$1,935,220	(\$154,232)	\$15,328,358	\$15,481,682	(\$153,324)	\$23,222,636	66.0%	\$1,896,458	\$15,596,047	(\$267,689)
Rates & Charges - Wholesale ¹	7	107,277	78,843	28,434	447,200	471,341	(24,141)	725,827	61.6%	20,926	222,380	224,820
Fees & Charges	8	41,741	34,179	7,562	285,319	273,432	11,887	410,148	69.6%	45,774	309,660	(24,341)
Miscellaneous	9	14,714	11,378	3,336	213,471	91,024	122,447	136,520	156.4%	13,899	151,719	61,752
Interest Income	10	5,513	6,667	(1,154)	48,160	53,336	(5,176)	80,000	60.2%	17,334	131,363	(83,203)
FEMA/Insurance Reimbursement	11	41,528	-	41,528	41,528	-	41,528	-	n/a	18,107	18,107	23,421
Bond Proceeds	12	-	-	-	-	-	-	141,017	0.0%	-	-	-
	14	\$1,991,761	\$2,066,287	(\$74,526)	\$16,364,036	\$16,370,815	(\$6,779)	\$24,716,148	66.2%	\$2,012,498	\$16,429,276	(\$65,240)
Expenditures:												
Operations	15	\$1,087,641	\$1,233,062	\$145,421	\$9,036,856	\$10,348,364	\$1,311,508	\$15,427,569	58.6%	\$1,299,237	\$8,711,988	\$324,868
Capital Outlay	16	48,487	207,123	158,636	883,115	1,663,235	780,120	2,493,784	35.4%	160,847	706,389	176,726
Debt Service	17	440,077	440,077	-	3,520,616	3,520,616	-	5,421,936	64.9%	459,978	3,679,545	(158,929)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$1,576,205	\$1,880,262	\$304,057	\$13,515,587	\$15,607,215	\$2,091,628	\$23,418,289	57.7%	\$1,920,062	\$13,172,922	\$342,665
Equity/Deficit from Operations	20	\$415,556	\$186,025	\$229,531	\$2,848,449	\$763,600	\$2,084,849	\$1,297,859		\$92,436	\$3,256,354	(\$407,905)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	24	(266,668)	(179,167)	(87,501)	(1,433,336)	(1,433,336)	-	(2,150,000)	66.7%	-	(1,625,279)	191,943
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$266,668)	(\$179,167)	(\$87,501)	(\$1,433,336)	(\$1,433,336)	\$0	(\$1,100,000)		\$0	(\$1,625,279)	\$191,943
Total Equity/Deficit	27	\$148,888	\$6,858	\$142,030	\$1,415,113	(\$669,736)	\$2,084,849	\$197,859		\$92,436	\$1,631,075	(\$215,962)

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

	Current Fiscal Year							Prior Fiscal Year				
	Line #	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	24,085								23,697		
CCFs Purchased	2	4,750,754	5,420,661	669,907	25,388,024	22,985,009	(2,403,015)	35,199,097	72.1%	3,858,691	24,912,903	475,121
CCFs Delivered to GUC	3	4,723,462	5,262,378	538,916	24,592,345	22,313,847	(2,278,498)	34,171,283	72.0%	3,754,763	24,005,366	586,979
CCFs Billed - Firm	4	3,567,423	2,883,194	684,229	12,030,266	11,723,931	306,335	16,972,600	70.9%	2,458,661	10,812,527	1,217,739
CCFs Billed - Interruptible	5	1,510,799	1,450,730	60,069	10,176,768	10,072,835	103,933	15,787,200	64.5%	1,603,286	11,137,515	(960,747)
CCFs Billed - Total	6	5,078,222	4,333,924	744,298	22,207,034	21,796,766	410,268	32,759,800	67.8%	4,061,947	21,950,042	256,992
Revenue:												
Rates & Charges - Retail	7	\$4,508,594	\$4,344,695	\$163,899	\$23,458,379	\$21,342,473	\$2,115,906	\$32,493,100	72.2%	\$3,666,953	\$22,434,824	\$1,023,555
Fees & Charges	8	11,764	12,046	(282)	128,616	96,368	32,248	144,550	89.0%	13,412	140,798	(12,182)
Miscellaneous	9	8,148	11,794	(3,646)	171,270	94,352	76,918	141,511	121.0%	17,036	123,873	47,397
Interest Income	10	7,819	10,833	(3,014)	81,165	86,664	(5,499)	130,000	62.4%	22,923	205,257	(124,092)
FEMA/Insurance Reimbursement	11	13,468	-	13,468	13,468	-	13,468	-	n/a	15,844	15,844	(2,376)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$4,549,793	\$4,379,368	\$170,425	\$23,852,898	\$21,619,857	\$2,233,041	\$32,909,161	72.5%	\$3,736,168	\$22,920,596	\$932,302
Expenditures:												
Operations	15	\$833,901	\$888,711	\$54,810	\$6,749,894	\$7,548,722	\$798,828	\$11,229,540	60.1%	\$988,437	\$7,069,698	(\$319,804)
Purchased Gas	16	1,883,408	2,697,075	813,667	10,486,748	11,424,938	938,190	17,022,470	61.6%	1,702,642	11,076,217	(589,469)
Capital Outlay	17	99,726	119,648	19,922	574,639	991,337	416,698	1,481,270	38.8%	102,466	726,438	(151,799)
Debt Service	18	132,361	132,362	1	1,058,888	1,058,896	8	1,588,338	66.7%	103,516	827,860	231,028
City Turnover	19	138,762	138,762	-	1,110,096	1,110,096	-	1,665,149	66.7%	142,907	1,143,256	(33,160)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	21	\$3,088,158	\$3,976,558	\$888,400	\$20,055,265	\$22,208,989	\$2,153,724	\$33,061,767	60.7%	\$3,039,968	\$20,918,469	(\$863,204)
Equity/Deficit from Operations	22	\$1,461,635	\$402,810	\$1,058,825	\$3,797,633	(\$589,132)	\$4,386,765	(\$152,606)		\$696,200	\$2,002,127	\$1,795,506
Transfers and Fund Balance												
Transfer from Capital Projects	23	\$0	\$17,167	(\$17,167)	\$0	\$137,336	(\$137,336)	\$206,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(20,833)	(166,664)	166,664
Transfer to Capital Projects	27	(87,500)	(87,500)	-	(350,000)	(700,000)	350,000	(1,050,000)	33.3%	-	(268)	(349,732)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	(\$87,500)	(\$70,333)	(\$17,167)	(\$350,000)	(\$562,664)	\$212,664	\$206,000		(\$20,833)	(\$166,932)	(\$183,068)
Total Equity/Deficit	30	\$1,374,135	\$332,477	\$1,041,658	\$3,447,633	(\$1,151,796)	\$4,599,429	\$53,394		\$675,367	\$1,835,195	\$1,612,438

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
February 28, 2021

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,269,909	\$ 1,824,733	\$ 1,930,006	\$ 4,520,357	\$ 22,545,005
Other operating revenues	2	15,218	4,874	7,074	4,713	31,879
Total operating revenues	3	14,285,127	1,829,607	1,937,080	4,525,070	22,576,884
Operating expenses:						
Administration and general	4	941,024	319,734	312,798	295,125	1,868,681
Operations and maintenance	5	1,203,879	693,934	774,844	538,777	3,211,434
Purchased power and gas	6	9,830,163	-	-	1,883,408	11,713,571
Depreciation	7	837,199	338,810	539,100	191,923	1,907,032
Total operating expenses	8	12,812,265	1,352,478	1,626,742	2,909,233	18,700,718
Operating income (loss)	9	1,472,862	477,129	310,338	1,615,837	3,876,166
Non-operating revenues (expenses):						
Interest income	10	42,825	6,509	12,820	14,075	76,229
Debt interest expense and service charges	11	(194,945)	(75,953)	(133,271)	(61,979)	(466,148)
Other nonoperating revenues	12	197,164	43,905	69,831	16,904	327,804
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	45,044	(25,539)	(50,620)	(31,000)	(62,115)
Income before contributions and transfers	15	1,517,906	451,590	259,718	1,584,837	3,814,051
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(323,081)	-	-	(138,762)	(461,843)
Transfer to City of Greenville, street light reimbursement	18	(79,718)	-	-	-	(79,718)
Total contributions and transfers	19	(402,799)	-	-	(138,762)	(541,561)
Changes in net position	20	1,115,107	451,590	259,718	1,446,075	3,272,490
Net position, beginning of month	21	160,133,141	83,726,090	123,103,388	54,218,922	421,181,541
Net position, end of month	22	\$ 161,248,248	\$ 84,177,680	\$ 123,363,106	\$ 55,664,997	\$ 424,454,031

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
February 28, 2021

		Major Funds					
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	Last Year
Operating revenues:							
Charges for services	1	\$ 119,117,011	\$ 15,449,969	\$ 16,060,877	\$ 23,586,994	\$ 174,214,851	\$ 172,163,746
Other operating revenues	2	2,345,883	54,507	173,775	48,334	2,622,499	653,022
Total operating revenues	3	121,462,894	15,504,476	16,234,652	23,635,328	176,837,350	172,816,768
Operating expenses:							
Administration and general	4	8,265,584	2,871,716	2,831,182	2,685,861	16,654,343	16,057,018
Operations and maintenance	5	11,599,513	6,767,892	6,280,673	4,139,034	28,787,112	27,685,853
Purchased power and gas	6	84,910,689	-	-	10,486,748	95,397,437	100,266,663
Depreciation	7	6,657,057	2,696,520	4,300,078	1,524,296	15,177,951	14,472,963
Total operating expenses	8	111,432,843	12,336,128	13,411,933	18,835,939	156,016,843	158,482,497
Operating income (Loss)	9	10,030,051	3,168,348	2,822,719	4,799,389	20,820,507	14,334,271
Non-operating revenues (expenses):							
Interest income	10	448,003	78,219	123,237	147,223	796,682	2,542,077
Debt interest expense and service charges	11	(1,559,560)	(1,407,624)	(1,066,168)	(495,832)	(4,529,184)	(3,367,683)
Other nonoperating revenues	12	981,529	304,232	231,331	136,405	1,653,497	1,591,729
Other nonoperating expenses	13	-	-	-	-	-	-
Net nonoperating revenues	14	(130,028)	(1,025,173)	(711,600)	(212,204)	(2,079,005)	766,123
Income before contributions and transfers	15	9,900,023	2,143,175	2,111,119	4,587,185	18,741,502	15,100,394
Contributions and transfers:							
Capital contributions	16	-	426,479	673,392	-	1,099,871	1,786,835
Transfer to City of Greenville, General Fund	17	(2,584,648)	-	-	(1,110,096)	(3,694,744)	(3,846,592)
Transfer to City of Greenville, street light reimbursement	18	(623,811)	-	-	-	(623,811)	(582,373)
Total contributions and transfers	19	(3,208,459)	426,479	673,392	(1,110,096)	(3,218,684)	(2,642,130)
Changes in net position	20	6,691,564	2,569,654	2,784,511	3,477,089	15,522,818	12,458,264
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	\$ 161,248,248	\$ 84,177,680	\$ 123,363,106	\$ 55,664,997	\$ 424,454,031	\$ 406,914,330

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
February 28, 2021

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 10,030,051	\$ 3,168,348	\$ 2,822,719	\$ 4,799,389	\$ 20,820,507	\$ 14,334,271
Depreciation	2	6,657,057	2,696,520	4,300,078	1,524,296	15,177,951	14,472,963
Changes in working capital	3	9,357,571	469,442	(122,825)	(2,156,632)	7,547,556	5,127,029
Interest earned	4	281,489	48,564	48,160	81,164	459,377	1,196,661
FEMA/insurance reimbursement	5	51,949	15,392	41,528	13,468	122,337	196,848
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	26,378,117	6,398,266	7,089,660	4,261,685	44,127,728	35,327,772
Uses:							
City Turnover	10	(2,584,648)	-	-	(1,110,096)	(3,694,744)	(3,846,592)
City Street Light reimbursement	11	(623,811)	-	-	-	(623,811)	(582,373)
Debt service payments	12	(2,178,589)	(817,463)	(1,208,096)	(865,843)	(5,069,991)	(4,423,587)
Debt Issuance costs	13	-	(800,000)	-	-	(800,000)	1,997
Other nonoperating expenses	14	-	-	-	-	-	-
Capital Outlay expenditures	15	(6,817,961)	(534,502)	(883,115)	(574,639)	(8,810,217)	(7,952,689)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(166,664)
Transfers to Capital Projects Fund	17	(1,604,153)	(2,080,867)	(1,433,336)	(350,000)	(5,468,356)	(5,558,879)
Subtotal	18	(13,809,162)	(4,232,832)	(3,524,547)	(2,900,578)	(24,467,119)	(22,528,787)
Net increase (decrease) - operating cash	19	12,568,955	2,165,434	3,565,113	1,361,107	19,660,609	12,798,985
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	166,664
Interest earnings	21	127,228	-	-	11,033	138,261	360,733
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	127,228	-	-	11,033	138,261	527,397
Capital projects funds							
Proceeds from debt issuance	24	-	7,671,602	-	-	7,671,602	-
Contributions/grants	25	-	-	71,000	-	71,000	250,000
Interest earnings	26	39,286	25,528	70,593	55,025	190,432	971,120
Transfers from Operating Fund	27	1,604,153	2,080,867	1,433,336	350,000	5,468,356	5,558,879
Changes in working capital	28	210,190	66,598	73,034	47,449	397,271	(185,450)
Capital Projects expenditures	29	(10,610,459)	(10,716,754)	(2,821,097)	(2,512,327)	(26,660,637)	(26,749,444)
Net increase (decrease) - capital projects	30	(8,756,830)	(872,159)	(1,173,134)	(2,059,853)	(12,861,976)	(20,154,895)
Capital reserves funds							
System development fees	31	-	179,673	155,315	-	334,988	655,833
Interest earnings	32	-	4,127	4,484	-	8,611	13,563
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	183,800	159,799	-	343,599	669,396
Net increase (decrease) in cash and investments	36	3,939,353	1,477,075	2,551,778	(687,713)	7,280,493	(6,159,117)
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	\$ 95,325,802	\$ 21,512,021	\$ 29,951,147	\$ 30,145,299	\$ 176,934,269	\$ 75,894,162

Greenville Utilities Commission
Statement of Net Position
February 28, 2021

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	66,452,628	9,144,982	11,468,412	17,517,409	104,583,431
Cash and investments - Rate Stabilization Fund	2	24,482,225	-	-	2,166,405	26,648,630
Cash and investments - Capital Project Fund	3	4,358,597	8,203,381	13,425,789	10,273,239	36,261,006
Accounts receivable, net	4	20,028,686	2,465,704	2,632,730	5,928,597	31,055,717
Due from other governments	5	681,577	154,487	149,353	95,169	1,080,586
Inventories	6	6,505,384	962,538	214,057	793,306	8,475,285
Prepaid expenses and deposits	7	343,072	75,112	73,373	71,274	562,831
Total current assets	8	122,852,169	21,006,204	27,963,714	36,845,399	208,667,486
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,352	3,218,986	1,891,438	188,246	5,331,022
Capacity fees	10	-	-	2,158,902	-	2,158,902
System development fees	11	-	944,672	1,006,606	-	1,951,278
Total restricted cash and cash equivalents	12	32,352	4,163,658	5,056,946	188,246	9,441,202
Total restricted assets	13	32,352	4,163,658	5,056,946	188,246	9,441,202
Notes receivable	14	-	196,984	-	-	196,984
Capital assets:						
Land, easements and construction in progress	15	46,878,729	25,743,270	14,725,118	11,120,845	98,467,962
Other capital assets, net of depreciation	16	102,992,807	79,815,343	139,640,885	39,754,292	362,203,327
Total capital assets	17	149,871,536	105,558,613	154,366,003	50,875,137	460,671,289
Total non-current assets	18	149,903,888	109,919,255	159,422,949	51,063,383	470,309,475
Total assets	19	272,756,057	130,925,459	187,386,663	87,908,782	678,976,961
Deferred Outflows of Resources						
Pension deferrals	20	3,029,313	1,625,485	1,551,599	1,182,171	7,388,568
OPEB deferrals	21	6,128,584	3,288,509	3,139,032	2,391,642	14,947,767
Unamortized bond refunding charges	22	369,546	509,142	487,566	71,808	1,438,062
Total deferred outflows of resources	23	9,527,443	5,423,136	5,178,197	3,645,621	23,774,397
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	22,869,922	959,035	782,387	3,061,244	27,672,588
Customer deposits	25	3,570,762	775,280	1,469	457,402	4,804,913
Accrued interest payable	26	576,778	252,763	483,885	211,008	1,524,434
Unearned revenue ²	27	-	30,260	20,160	-	50,420
Current portion of compensated absences	28	781,695	371,857	334,080	310,526	1,798,158
Current maturities of long-term debt	29	1,628,855	1,274,021	3,447,658	497,772	6,848,306
Total current liabilities	30	29,428,012	3,663,216	5,069,639	4,537,952	42,698,819
Non-current liabilities						
Compensated absences	31	265,397	171,761	158,786	180,449	776,393
Long-term debt, excluding current portion	32	62,124,519	32,658,349	49,008,359	19,769,122	163,560,349
Net OPEB liability	33	22,288,744	11,959,815	11,416,186	8,698,046	54,362,791
Net pension liability	34	5,027,690	2,697,785	2,575,158	1,962,025	12,262,658
Total non current liabilities	35	89,706,350	47,487,710	63,158,489	30,609,642	230,962,191
Total liabilities	36	119,134,362	51,150,926	68,228,128	35,147,594	273,661,010
Deferred Inflows of Resources						
Pension deferrals	37	38,283	20,542	19,608	14,940	93,373
OPEB deferrals	38	1,862,607	999,447	954,018	726,872	4,542,944
Total deferred inflows of resources	39	1,900,890	1,019,989	973,626	741,812	4,636,317
Net Position						
Net investment in capital assets	40	86,520,060	75,354,371	104,288,990	30,868,297	297,031,718
Unrestricted	41	74,728,188	8,823,309	19,074,116	24,796,700	127,422,313
Total net position	42	\$ 161,248,248	\$ 84,177,680	\$ 123,363,106	\$ 55,664,997	\$ 424,454,031

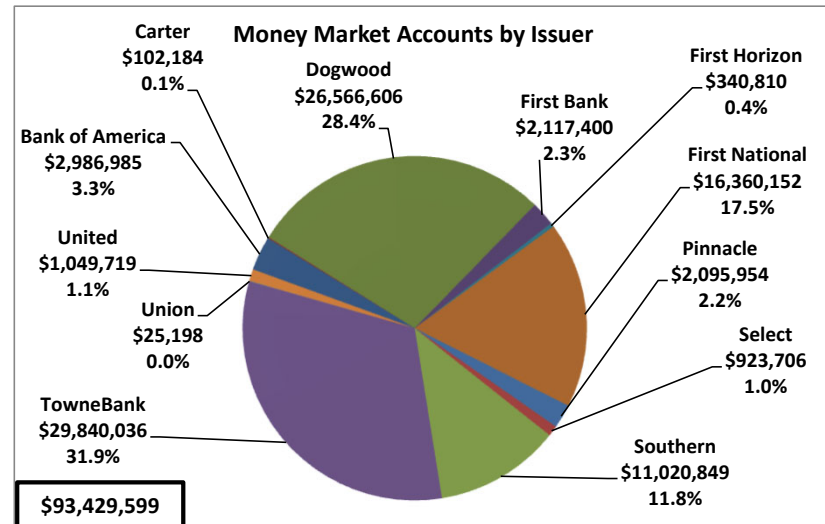
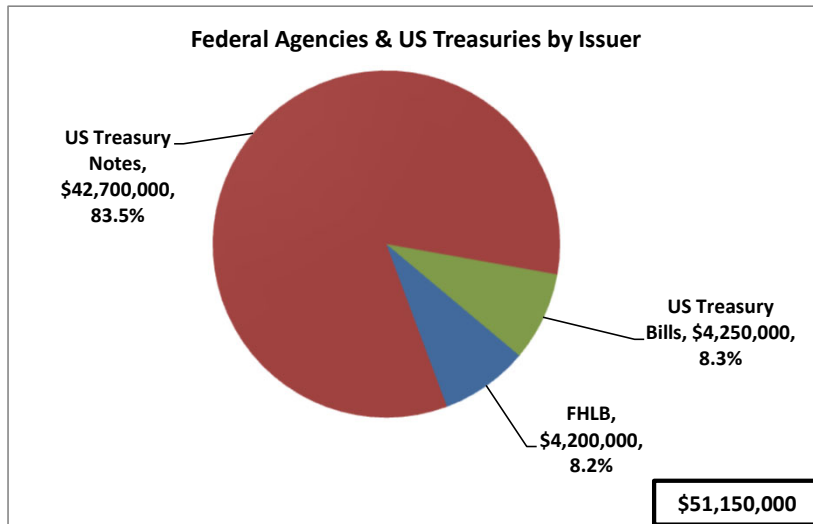
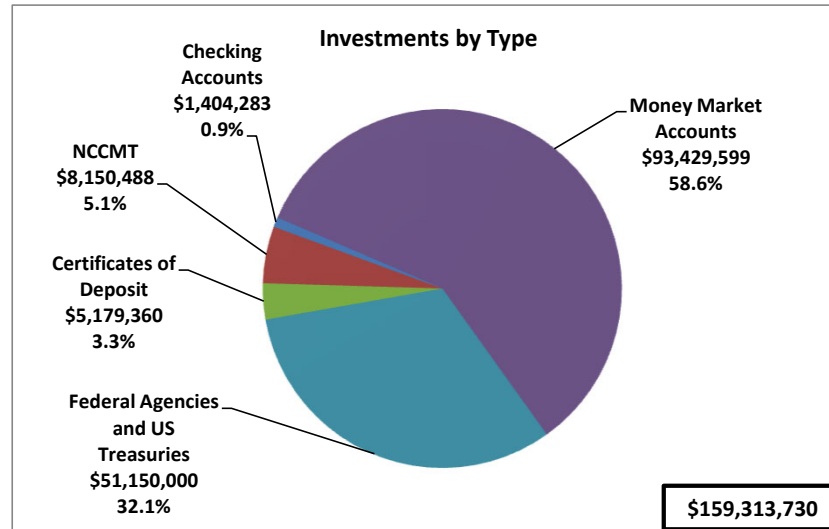
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report
February 28, 2021**

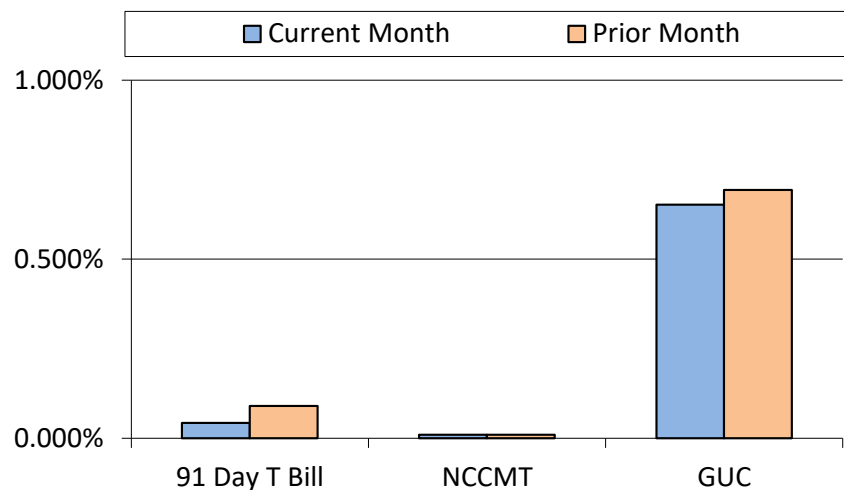
Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	-	76,892	4,014,411	98.5%	77,249	(16,660)	Complete
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	314,728	14,897,949	50,401,062	94.6%	769,929	2,129,009	7/31/2021
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,000,000	-	66,327	66,327	0.9%	271,873	6,661,800	6/30/2023
Total Shared Capital Projects		\$ 12,750,000		\$ 64,375,000	\$ 314,728	\$ 15,041,168	\$ 54,481,800	84.6%	\$ 1,119,051	\$ 8,774,149	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	35,493	543,368	549,518	32.3%	450,937	699,545	12/31/2021
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	448,906	680,762	798,011	23.5%	2,316,584	285,405	12/31/2021
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	12,890	167,057	55.7%	625	132,318	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2021
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	144,250	5,803,635	96.7%	-	196,365	Complete
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	796,960	925,580	57.8%	99,620	574,800	12/31/2020
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	900	161,862	161,862	1.8%	-	8,730,138	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	3,816	10,944	10,944	0.5%	354,902	1,634,154	6/30/2025
Total Electric Capital Projects		\$ 32,392,000		\$ 32,392,000	\$ 489,115	\$ 2,351,036	\$ 8,416,607	26.0%	\$ 3,222,668	\$ 20,752,725	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	1,331,437	8,033,471	14,225,989	25.9%	39,303,261	1,470,750	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	-	49,924	135,588	13.6%	46,067	818,345	12/31/2021
WCP10033	Water Treatment Plan Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2021
Total Water Capital Projects		\$ 7,122,500		\$ 62,406,000	\$ 1,331,437	\$ 8,452,528	\$ 15,316,584	24.5%	\$ 40,220,165	\$ 6,869,251	
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	-	-	50,593	1.7%	-	2,899,407	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	50,452	719,478	89.9%	2,048	78,474	12/31/2020
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	46,695	56,109	1.9%	143,891	2,800,000	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	27,888	343,659	13.9%	2,034,995	101,346	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	115,935	115,935	1,120,736	62.3%	64,710	614,554	6/30/2021
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,600,000	10,147	80,277	116,738	7.3%	25,772	1,457,490	12/31/2021
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	2,720	65,306	84,974	34.0%	69,476	95,550	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	46,000	155,000	155,000	6.2%	186,000	2,159,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	18,202	414,949	83.0%	-	85,051	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	-	-	0.0%	-	7,500,000	7/31/2022
Total Sewer Capital Projects		\$ 18,216,000		\$ 23,686,000	\$ 174,802	\$ 559,755	\$ 3,062,236	12.9%	\$ 2,526,892	\$ 18,096,872	
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	4,010	71,433	1.4%	40,040	5,088,527	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	2,000,000	-	61,708	170,905	8.5%	678,342	1,150,753	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	14,872	182,383	182,383	10.4%	42,596	1,525,021	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	-	-	-	0.0%	-	1,200,000	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	57,000	-	-	-	0.0%	-	57,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 13,643,000	\$ 14,872	\$ 248,101	\$ 453,149	3.3%	\$ 760,978	\$ 12,428,873	
Grand Total Capital Projects		\$ 87,923,500		\$ 196,502,000	\$ 2,324,954	\$ 26,652,588	\$ 81,730,376	41.6%	\$ 47,849,754	\$ 66,921,870	

Investment Portfolio Diversification February 28, 2021

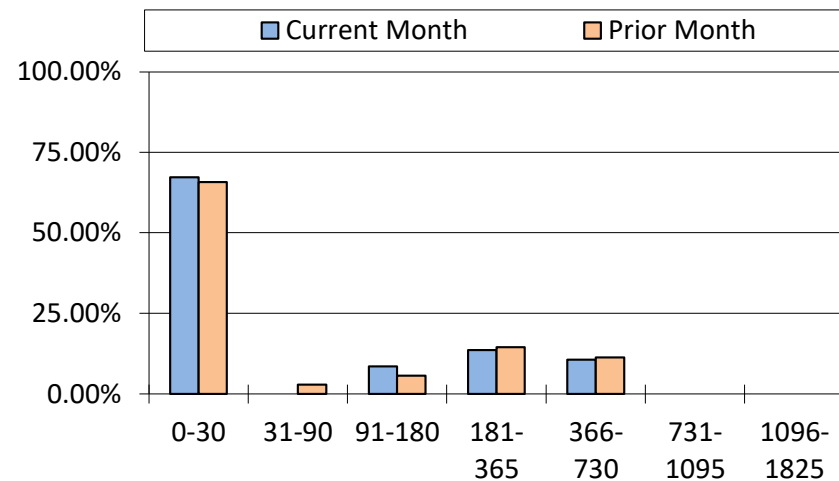


Cash and Investment Report
February 28, 2021

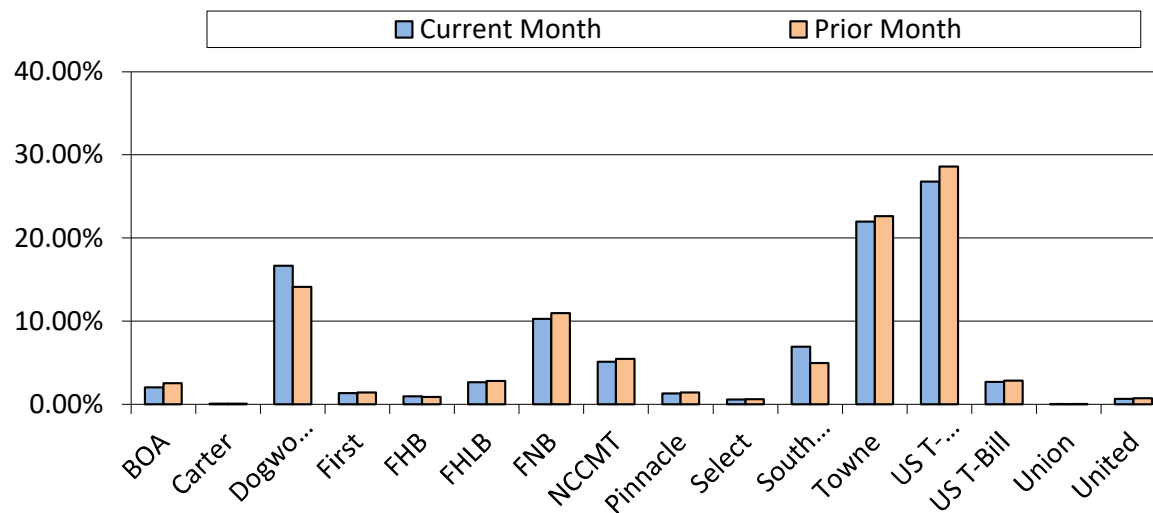
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
February 28, 2021**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	3,221,917.53	3,221,917.53	2.02	0.167	1
Carter Bank	1	102,183.95	102,183.95	0.06	0.250	1
Dogwood State Bank	1	26,566,606.29	26,566,606.29	16.68	0.600	1
First Bank	1	2,117,399.52	2,117,399.52	1.33	0.400	1
First Horizon Bank	2	1,510,160.53	1,510,160.53	0.95	0.045	1
Federal Home Loan Bank	2	4,200,000.00	4,243,612.50	2.67	1.636	557
First National Bank	1	16,360,151.86	16,360,151.86	10.27	0.250	1
N C Capital Management Trust	2	8,150,488.19	8,150,488.19	5.12	0.010	1
Pinnacle Bank	1	2,095,954.32	2,095,954.32	1.32	0.450	1
Select Bank & Trust Co.	1	923,706.42	923,706.42	0.58	0.050	1
Southern Bank & Trust Co.	1	11,020,849.13	11,020,849.13	6.92	0.100	1
US Treasury Note	15	42,700,000.00	42,575,857.30	26.74	1.402	285
US Treasury Bill	1	4,250,000.00	4,247,042.00	2.67	0.099	108
TowneBank	2	35,019,396.28	35,019,396.28	21.99	0.269	23
Union Bank	1	25,197.78	25,197.78	0.02	0.100	1
United Bank	1	1,049,719.18	1,049,719.18	0.66	0.750	1
Total and Average	35	159,313,730.98	159,230,242.78	100.00	0.634	99

GUC Investments
Portfolio Management
Portfolio Details - Investments
February 28, 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
Certificates of Deposit - Bank												
SYS1138	1138	TowneBank		02/01/2021	5,179,360.03	5,179,360.03	5,179,360.03	0.660	0.660	0.669	153	08/01/2021
Subtotal and Average			4,994,382.89		5,179,360.03	5,179,360.03	5,179,360.03		0.660	0.669	153	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			7,762,577.76	7,762,577.76	7,762,577.76	0.010	0.010	0.010	1	
SYS988	988	N C Capital Management Trust			387,910.43	387,910.43	387,910.43	0.010	0.010	0.010	1	
Subtotal and Average			8,148,288.27		8,150,488.19	8,150,488.19	8,150,488.19		0.010	0.010	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			234,932.82	234,932.82	234,932.82		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2020	1,169,350.26	1,169,350.26	1,169,350.26		0.000	0.000	1	
Subtotal and Average			1,460,002.71		1,404,283.08	1,404,283.08	1,404,283.08		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			2,986,984.71	2,986,984.71	2,986,984.71	0.180	0.178	0.180	1	
SYS1082	1082	Carter Bank			102,183.95	102,183.95	102,183.95	0.250	0.247	0.250	1	
SYS1125	1125	Dogwood State Bank			26,566,606.29	26,566,606.29	26,566,606.29	0.600	0.592	0.600	1	
SYS946	946	First Bank			2,117,399.52	2,117,399.52	2,117,399.52	0.400	0.395	0.400	1	
SYS975	975	First Horizon Bank			340,810.27	340,810.27	340,810.27	0.200	0.197	0.200	1	
SYS899	899	First National Bank			16,360,151.86	16,360,151.86	16,360,151.86	0.250	0.247	0.250	1	
SYS915	915	Pinnacle Bank			2,095,954.32	2,095,954.32	2,095,954.32	0.450	0.444	0.450	1	
SYS916	916	Select Bank & Trust Co.			923,706.42	923,706.42	923,706.42	0.050	0.049	0.050	1	
SYS917	917	Southern Bank & Trust Co.			11,020,849.13	11,020,849.13	11,020,849.13	0.100	0.099	0.100	1	
SYS1032	1032	TowneBank			29,840,036.25	29,840,036.25	29,840,036.25	0.200	0.197	0.200	1	
SYS927	927	Union Bank			25,197.78	25,197.78	25,197.78	0.100	0.099	0.100	1	
SYS954	954	United Bank			1,049,719.18	1,049,719.18	1,049,719.18	0.750	0.740	0.750	1	
Subtotal and Average			83,539,868.89		93,429,599.68	93,429,599.68	93,429,599.68		0.320	0.325	1	
Federal Agency Coupon Securities												
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,313,315.00	2,273,332.50	2.000	1.620	1.643	557	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	2,004,873.00	1,970,280.00	2.000	1.606	1.628	557	09/09/2022
Subtotal and Average			4,243,612.50		4,200,000.00	4,318,188.00	4,243,612.50		1.614	1.636	557	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,286,067.50	2,220,468.75	2.000	2.424	2.457	305	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,140,698.00	2,076,046.88	1.875	2.240	2.271	395	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,299,140.00	2,251,054.69	1.750	1.710	1.734	486	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,981,258.50	1,966,833.98	2.000	1.575	1.596	305	12/31/2021

Portfolio GUC
CP
PM (PRF_PM2) 7.3.0

**GUC Investments
Portfolio Management
Portfolio Details - Investments
February 28, 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
Treasury Coupon Securities												
912828C57	1104	US Treasury Note		10/24/2019	2,100,000.00	2,103,801.00	2,118,867.18	2.250	1.591	1.613	30	03/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,140,698.00	2,115,503.90	1.875	1.543	1.565	395	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,107,623.00	2,082,937.50	1.125	1.594	1.616	121	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,113,041.00	2,080,886.70	1.125	1.583	1.605	213	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,992,588.00	1,959,750.00	1.750	1.537	1.559	486	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,414,251.00	4,302,519.50	1.625	1.583	1.604	654	12/15/2022
912828YJ3	1136	US Treasury Note		12/29/2020	4,200,000.00	4,235,700.00	4,244,460.91	1.500	0.092	0.093	213	09/30/2021
912828YJ3	1137	US Treasury Note		01/04/2021	9,000,000.00	9,076,500.00	9,093,515.63	1.500	0.087	0.088	213	09/30/2021
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,113,041.00	1,993,605.45	1.125	2.921	2.962	213	09/30/2021
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,103,801.00	2,066,613.28	2.250	2.901	2.942	30	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,107,623.00	2,002,792.95	1.125	2.915	2.956	121	06/30/2021
Subtotal and Average			42,575,857.30		42,700,000.00	43,215,831.00	42,575,857.30		1.383	1.402	285	
Miscellaneous Discounts -Amortizing												
9127963H0	1135	US Treasury Bill		09/29/2020	4,250,000.00	4,249,447.50	4,247,042.00	0.096	0.097	0.099	108	06/17/2021
Subtotal and Average			4,247,042.00		4,250,000.00	4,249,447.50	4,247,042.00		0.097	0.099	108	
Total and Average			149,209,054.55		159,313,730.98	159,947,197.48	159,230,242.78		0.625	0.634	99	



Agenda Item # 3

Meeting Date: March 18, 2021

Item:	Recommendation of the Finance/Audit Committee to Award the Auditing Services Contract																				
Contact:	Tommy Stoughton, Committee Chair																				
Explanation:	<p>In accordance with GUC's Charter, a single auditing firm is used to perform the City’s and GUC's audit. The costs associated with the audit are based on hours expended for each organization. In 2015, a five-year engagement contract for auditing services was awarded to Cherry Bekaert, LLP, but subject to approval of a contract on an annual basis.</p> <p>Last year, the City and Commission staff recommended extending the audit engagement with Cherry Bekaert, LLP for an additional three-year term; fiscal years ending June 30, 2020, 2021, and 2022.</p> <p>Last year’s audit fee for the Commission was \$40,250. The audit fee for fiscal year ending 2021 is \$41,000 under the three-year plan, which is approximately a 2% increase from the previous year. The fee proposal for fiscal year ending 2022 is \$41,750. Refer to the approved fee schedule listed below:</p> <table><tr><th>Audit Services</th><th>FY19 Actual</th><th>FY20 Actual</th><th>FY21 Proposed</th><th>FY22 Proposed</th></tr><tr><td>Annual Fee</td><td>\$39,500</td><td>\$40,250</td><td>\$41,000</td><td>\$41,750</td></tr><tr><td>Amount of Increase</td><td>N/A</td><td>\$750</td><td>\$750</td><td>\$750</td></tr><tr><td>Percentage Increase</td><td>N/A</td><td>1.90%</td><td>1.86%</td><td>1.83%</td></tr></table>	Audit Services	FY19 Actual	FY20 Actual	FY21 Proposed	FY22 Proposed	Annual Fee	\$39,500	\$40,250	\$41,000	\$41,750	Amount of Increase	N/A	\$750	\$750	\$750	Percentage Increase	N/A	1.90%	1.86%	1.83%
Audit Services	FY19 Actual	FY20 Actual	FY21 Proposed	FY22 Proposed																	
Annual Fee	\$39,500	\$40,250	\$41,000	\$41,750																	
Amount of Increase	N/A	\$750	\$750	\$750																	
Percentage Increase	N/A	1.90%	1.86%	1.83%																	
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability & Value• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Safely providing reliable and innovative utility solutions• Exceeding customer expectations																				

- Providing competitive rates, while maintaining the financial stability of the utility
- Developing and enhancing strategic partnerships
- Embracing change to ensure organizational alignment and efficiency

Core Values:

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

Previous Board Actions:

February 2015 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.

March 2016 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.

March 2017 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.

March 2018 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.

March 2019 - Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.

March 2020 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.

March 5, 2021 – Staff presented the proposed contract pricing to the Finance/Audit Committee and the Committee concurred for the full Board to approve the 2021 auditing services contract with Cherry Bekaert, LLP in the amount of \$41,000.

Fiscal Note:

N/A

Recommended Action(s):

The Finance/Audit Committee recommends to the full Board to approve the execution of the fiscal year 2021 auditing services contract with Cherry Bekaert, LLP in the amount of \$41,000.



Agenda Item # 4

Meeting Date: March 18, 2021

Item:	Recommended Approval of Adoption of a Resolution Relating to the Issuance of up to \$38,500,000 Greenville Utilities Commission Combined Enterprise System Revenue and Revenue Refunding Bonds, Series 2021A
Contact:	Jeff McCauley
Explanation:	<p>In December of 2020 the Commission adopted a resolution authorizing certain actions with respect to the issuance of revenue refunding bonds that will provide a net present value savings to the Commission. The Commission is also in the process of acquiring the existing water and sewer system assets of the Town of Bethel, and finds it necessary to issue bonds to retire existing indebtedness of the Town of Bethel for the additional improvements made to the system by Bethel. To that end, the Board needs to approve a resolution that authorizes and directs the officers, agents and employees of the Commission to do all acts and things required of them by the provisions of this resolution and also advises the City Council of the Commission's recommendation to adopt a similar resolution:</p> <ul style="list-style-type: none">• Approving the Commission's selection and recommendation to the City of J.P. Morgan Securities LLC, as underwriter, and McGuire Woods LLP, as underwriter's counsel, in connection with the City and the Commission in connection with the issuance of the Series 2021A Bonds.• Making the findings and determinations required by the Local Government Commission ("LGC") in connection with the authorization and issuance of the Series 2021A Bonds.• Authorizing the calling of the debt to be refunded for redemption, subject to the issuance of the refunding bonds.• Approving the Preliminary Official Statement relating to the Series 2021A Bonds in the form presented.• Authorizing and directing the officers, agents, and employees of the Commission to do all acts and things required of them by the provisions of the series resolution.
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• 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:**

December 17th 2020 – Adopted findings resolution and recommended similar action be taken by the City Council.

Fiscal Note:

The issuance of up to \$38,500,000 in revenue refunding and revenue bonds. It is anticipated the revenue refunding bonds will provide the Commission a net present value savings of approximately \$2 million or 7%. The approximately \$3.5 million in revenue bonds will be utilized for retiring existing debt related to the acquisition of the Town of Bethel's water and sewer system assets.

**Recommended
Action(s):**

Adopt the attached resolution and recommend similar action by the City Council.

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

Present: Chair Parker Overton, presiding, and Commissioners

Absent: Commissioners

Also Present: _____

* * * * *

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

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

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

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

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

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

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

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

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

“SERIES RESOLUTION AUTHORIZING THE ISSUANCE OF UP TO \$38,500,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE AND REVENUE REFUNDING BONDS, SERIES 2021A OF THE CITY OF GREENVILLE,

NORTH CAROLINA, PURSUANT TO THE PROVISIONS OF THE BOND ORDER ADOPTED BY THE CITY COUNCIL OF SAID CITY ON AUGUST 11, 1994 AND AMENDED AND RESTATED AS OF APRIL 13, 2000, AND REQUESTING THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA TO SELL ALL THE BONDS BY NEGOTIATED SALE”; and

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

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

Section 1. The Commission hereby authorizes and directs the Commission staff to include in the application to the Local Government Commission a request for approval of revenue bonds for a portion of the costs of the 2021 Additional Improvements, for a combined approval of the issuance of the Series 2021A Bonds in an aggregate principal amount not to exceed \$38,500,000 for the purpose of providing funds, together with any other available funds, for the purposes described in this resolution. Any such action heretofore taken by the officers and employees of the Commission in connection with the filing of such application is hereby ratified and approved. In making such application, the Commission hereby finds:

- (i) the issuance of the Series 2021A Bonds and the 2021 Additional Improvements are necessary to secure adequate and reliable electric, natural gas, water and sanitary sewer service in the area to be served by the Commission;
- (ii) the amount of the Series 2021A Bonds will be sufficient, but not excessive, for the purpose of paying the costs described in this resolution;
- (iii) the proposed 2021 Additional Improvements are feasible;
- (iv) the annual audits of the Commission show the Commission to be in strict compliance with debt management policies, and the budgetary and fiscal management policies of the Commission are in compliance with law;
- (v) the Series 2021A Bonds can be marketed at a reasonable interest cost to the Commission and the City; and
- (vi) any projected rate increases for electric, natural gas, water and sanitary sewer service in connection with the issuance of the Series 2021A Bonds will be reasonable.

Section 2. The Commission hereby approves of the provisions of the Series Resolution in the form presented to it.

Section 3. The Commission hereby agrees to undertake and be responsible for those matters with respect to which it is given responsibility or to be done by it pursuant to the provisions of the Series Resolution, Bond Purchase Agreement, Official Statement and such other documents as may be required in connection with the issuance of the Series 2021A Bonds.

Section 4. The Commission hereby specifically agrees and undertakes to make the annual continuing disclosure filings and the event notice filings with respect to the Commission at the times and in the manner described in Section 14 of the Series Resolution.

Section 5. The Commission hereby recommends to the City Council that the City Council adopt the Series Resolution.

Section 6. In addition to the professionals recommended to the City Council in the Commission's December 17, 2020 resolution referred to above, the Commission recommends to the City Council that the City appoint the following additional professionals to work with the City and the Commission in connection with the issuance and sale of the Series 2021A Bonds:

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

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

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

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

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

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

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

Adopted this the 18th day of March, 2021.

Parker Overton
Chair

ATTEST:

Minnie Johnson Anderson
Secretary

APPROVED AS TO FORM:

Phillip R. Dixon
Commission Attorney

Upon motion of Commissioner _____, seconded by Commissioner

_____, the foregoing resolution was adopted by the following vote:

Ayes:

Noes:

* * * * *

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

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

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

[SEAL]

Secretary, Greenville Utilities Commission

EXHIBIT A

PROPOSED INDEBTEDNESS TO BE REFUNDED

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

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

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

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

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

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

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

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

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

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

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

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

Absent: _____

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

* * * * *

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

RESOLUTION NO. __ - 21

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

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

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

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

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

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

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

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

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

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

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

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

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

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

“Securities Depository” means The Depository Trust Company, New York, New York or other recognized securities depository selected by the City, which maintains a book-entry system in respect of municipal securities such as the Series 2021A Bonds, and shall include any substitute for or successor to the securities depository initially acting as Securities Depository.

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

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

Section 2. Authorization and Details of the Series 2021A Bonds.

(A) Authorization of the Issuance of the Series 2021A Bonds. Pursuant to the Enabling Act and Section 211 of the Order, the City Council hereby authorizes the issuance of revenue refunding bonds of the City to provide funds, together with any other available funds, to: (1) refund the Refunded Indebtedness and (2) pay certain costs and expenses incurred in connection with the issuance of the revenue refunding bonds. In addition, pursuant to the Enabling Act and Section 210 of the Order, the City Council hereby authorizes the issuance of revenue bonds of the City to provide funds, together with any other available funds, to: (1) pay certain of the costs of the 2021 Additional Improvements, and (2) pay certain costs and expenses incurred in connection with the issuance of the revenue bonds. Such bonds shall be issued under the Order as a single series of Bonds designated “Greenville Utilities Commission Combined Enterprise

System Revenue and Revenue Refunding Bonds, Series 2021A” (the “Series 2021A Bonds”) in the aggregate principal amount not to exceed \$38,500,000.

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

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

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

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

DTC may determine to discontinue providing its service with respect to the Series 2021A Bonds at any time by giving notice to the City and the Trustee and discharging its responsibilities with respect thereto under applicable law. If there is no successor Securities Depository appointed by the City, the City shall deliver Series 2021A Bonds in definitive form to the beneficial owners thereof. The City may determine not to continue participation in the system of book-entry transfers through DTC (or a successor Securities Depository) at any time by giving reasonable notice to DTC (or a successor Securities Depository). In such event, the City will deliver Series 2021A Bonds in definitive form to the beneficial owners thereof pursuant to the Order and this Series Resolution. Prior to any transfer of the Series 2021A Bonds outside the Book-Entry Only system (including, but not limited to, the initial transfer outside the Book-Entry Only system) the transferor shall provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045, as amended. The Trustee shall conclusively rely on the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

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

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

Section 3. Delegation and Standards. The City Council hereby delegates to each of the City Manager, the Director of Financial Services of the City, the General Manager/Chief Executive Officer of the Commission and the Chief Financial Officer of the Commission or her or his designee (each a “Delegate”), subject to the limitations contained herein, the power to determine and carry out the following with respect to the Series 2021A Bonds:

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 5. Optional Redemption of the Series 2021A Bonds. The Series 2021A Bonds shall be subject to redemption prior to maturity, at the option of the City and the Commission, in whole or in part on any date, from any moneys that may be made available for such purpose, on any date within the redemption periods and at the Redemption Prices, plus accrued interest thereon to the date fixed for redemption, as determined by a Delegate pursuant to Section 3(F) of this Series Resolution; provided, however, that the Series 2021A Bonds may be made non-callable.

Section 6. Sinking Fund Redemption Provisions for the Series 2021A Bonds. If any of the Series 2021A Bonds shall be designated in the Series Certificate to be Term Bonds, such Term Bonds shall be subject to mandatory redemption in part on each date specified in the Series Certificate, in amounts equal to the respective Sinking Fund Requirements therefor set out in the Series Certificate, upon notice as provided in Article III of the Order except as hereinafter provided, at a Redemption Price equal to 100% of the principal amount of the Term Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption. The final Sinking Fund Requirement shall be due on the respective stated maturities of the Series 2021A Bonds that are Term Bonds.

Section 7. Redemption Notice. Notice of any redemption of the Series 2021A Bonds shall be given as provided in Article III of the Order.

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

Section 8. Form of the Series 2021A Bonds. The Series 2021A Bonds and the Certificate of the Local Government Commission and the Certificate of Authentication to be endorsed on the Series 2021A Bonds shall be substantially in the following forms, with such

variations, omissions and insertions as are required or permitted by the Order or this Series Resolution:

No. 2021 R -1

\$_____

United States of America
State of North Carolina

CITY OF GREENVILLE

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

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

Principal Amount: _____ DOLLARS (\$_____)

Registered Owner: CEDE & CO.

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

given to registered owners not less than ten (10) days prior to such Special Record Date, or may be paid in any other lawful manner not inconsistent with the requirements of applicable law or any securities exchange on which the Series 2021A Bonds may be listed and upon such notice as may be required by such law or exchange, all as more fully provided in the Order.

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

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

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

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

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

The Order provides for the creation of a special fund designated the “Greenville Utilities Commission Parity Indebtedness Service Fund” (the “Parity Indebtedness Service Fund”), which special fund is made available for and charged with the payment of the principal of and the

interest on all Bonds and any other Parity Indebtedness, and also provides for the deposit to the credit of said special fund of the Net Receipts to the extent and in the manner provided in the Order. The Order further provides for transfers to the credit of the Parity Indebtedness Service Fund from other funds created by the Order and made available thereunder to make up any deficiencies in said Fund with respect to all Bonds and any other Parity Indebtedness, all to the extent and in the manner provided in the Order.

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

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

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

The transfer of this Series 2021A Bond is registrable by the registered owner hereof in person or by his attorney or legal representative at the principal corporate trust office of the Bond Registrar but only in the manner and subject to the limitations and conditions provided in the Order and the Series Resolution and upon surrender and cancellation of this Series 2021A Bond. Upon any such registration of transfer the City shall execute and the Bond Registrar shall authenticate and deliver, in exchange for this Series 2021A Bond, a new bond or bonds, registered in the name of the transferee, of authorized denominations, in aggregate principal amount equal to the principal amount of this Series 2021A Bond, of the same series and maturity and bearing interest at the same rate. The City or the Bond Registrar may make a charge for every such exchange or registration of transfer of bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made to any registered owner for the privilege of

exchanging or registering the transfer of bonds. Neither the City nor the Bond Registrar shall be required to make any such exchange or registration of transfer of Bonds of a series during the fifteen (15) days immediately preceding the date of first giving of notice of any redemption of Bonds of such series or any portion thereof or of any Bonds after such Bonds or any portion thereof has been selected for redemption.

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

Not more than ninety (90) days and at least thirty (30) days before the redemption date of any Series 2021A Bonds, the Bond Registrar shall cause a notice of any such redemption, either in whole or in part, signed by the Bond Registrar, to be mailed, first-class, postage prepaid, to the North Carolina Local Government Commission and all registered owners of Series 2021A Bonds or portions of Series 2021A Bonds to be redeemed at their addresses as they appear on the registration books of the City kept by the Bond Registrar, as provided in the Order, but failure so to mail any such notice shall not affect the validity of the proceedings for such redemption as to any registered owners to whom such notice was given as so required. The City shall also cause a notice of any such redemption to be given as provided in the Order. On the date designated for redemption, notice having been given as aforesaid, the Series 2021A Bonds or portions of Series 2021A Bonds so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2021A Bonds or portions thereof on such date, and, if the moneys for payment of the Redemption Price and the accrued interest are held by the Bond Registrar, as provided in the Order, interest on such Series 2021A Bonds or portions thereof shall cease to accrue, such Series 2021A Bonds or portions thereof shall cease to be entitled to any benefit or security under the Order, and the registered owners thereof shall have no rights in respect of such Series 2021A Bonds or portions thereof except to receive payment of the redemption price thereof and the accrued interest so held by the Bond Registrar. If a portion of this Series 2021A Bond shall be called for redemption, a new Series 2021A Bond or Bonds in principal amount equal to the unredeemed portion hereof will be issued to the registered owner upon surrender hereof.

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

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

In certain events, on the conditions, in the manner and with the effect set forth in the Order, the principal of all Bonds then outstanding under the Order may become or may be

declared due and payable before their stated maturities, together with the interest accrued thereon.

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

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

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

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

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

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

CITY OF GREENVILLE, NORTH CAROLINA

[SEAL]

By [manual signature]
Mayor

[manual signature]
City Clerk

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

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

[manual signature]

Secretary, Local Government
Commission of North Carolina

CERTIFICATE OF AUTHENTICATION

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

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

as Bond Registrar

By _____

Date of authentication: _____

ASSIGNMENT

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

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

Dated: _____

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

Signature Guaranteed:

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

Section 9. Application of Proceeds of the Series 2021A Bonds. Simultaneously with the
delivery of the Series 2021A Bonds, the Trustee shall apply the proceeds of the Series 2021A
Bonds or cause said proceeds to be applied, including any amount received as accrued interest,
as follows:

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

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

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

Section 10. Application of Certain Revenues. Subject to the provisions of Section 507 of the Order, the Commission shall, on or before the twenty-fifth (25th) day of the month preceding the months determined pursuant to Section 3(D) of this Series Resolution, withdraw from the Operating Checking Account moneys held for the credit of the Appropriate Operating Funds in such amounts as shall be necessary for the purpose of making the following transfers:

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

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

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

Section 11. Official Statement. The City, at the request of the Commission, has selected J.P. Morgan Securities LLC to be the underwriter of the Series 2021A Bonds (the "Underwriter"), and approves the engagement by the Underwriter of McGuireWoods LLP as its counsel for the transaction.

The draft of the Preliminary Official Statement relating to the Series 2021A Bonds (the "Preliminary Official Statement") is hereby approved. The City hereby authorizes the use and

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

Section 12. LGC Requested to Award the Series 2021A Bonds. The City Council hereby requests the Local Government Commission of North Carolina (the "LGC") to award the Series 2021A Bonds at negotiated sale without advertisement to the Underwriter in the amount and at the interest rates fixed pursuant to this Series Resolution, subject to the approval thereof by any Delegate. If the LGC awards the Series 2021A Bonds as hereinabove requested, the provisions of the Bond Purchase Agreement between the Underwriter and the LGC relating to the purchase of the Series 2021A Bonds (the "Bond Purchase Agreement") and presented to the City Council for its consideration are hereby approved in all respects, and each of the City Manager of the City and the Director of Financial Services are hereby authorized to signify such approval by the execution of the Bond Purchase Agreement in substantially the form presented, such execution to be conclusive evidence of the approval thereof by the City. In addition, the Commission shall signify its approval of the Bond Purchase Agreement by the execution of the Bond Purchase Agreement by the General Manager or the Chief Financial Officer of the Commission.

Section 13. Continuing Disclosure. The City and the Commission hereby undertake, for the benefit of the beneficial owners of the Series 2021A Bonds, to provide to the Municipal Securities Rulemaking Board (the "MSRB"):

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

(B) by not later than seven months from the end of each Fiscal Year, commencing with the Fiscal Year ending June 30, 2021, the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of

information included under the following headings to the Official Statement relating to the Series 2021A Bonds (1) "The Combined Enterprise System - The Electric System (capacity and consumption figures) - Electric Service Rates, Number of Connections and - Major Users"; (2) "The Combined Enterprise System - The Water System (capacity and consumption figures) -- Water Service Rates, - Water Service Tap Fees, - Number of Connections and - Major Users;" (3) "The Combined Enterprise System - The Sanitary Sewer System (capacity figures)"; Sewer Service Rates, - Sewer Service Tap Fees, - Number of Connections and - Major Users"; (4) "The Combined Enterprise System - The Natural Gas System (capacity and consumption figures) - Natural Gas Rates, - Number of Connections, Gas Consumption and - Major Users"; and (5) "The Combined Enterprise System - Billing and Collection Procedures" to the extent such items are not included in the audited financial statements referred to in (A) above;

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

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults; if material
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 570-TEB) or other material notices or determinations with respect to or events affecting the tax-exempt status of the Series 2021A Bonds;
- (7) modification to the rights of security holders; if material
- (8) bond calls, other than calls for mandatory sinking fund redemption, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution or sale of property securing repayment of the Series 2021A Bonds, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar event of the City or the Commission;

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

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

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

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

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

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

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

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

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

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

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

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

(c) any such modification does not materially impair the interests of the beneficial owners, as determined either by parties unaffiliated with the City or the Commission (such as Bond Counsel), or by approving vote of the registered owners of not less than a majority in principal amount of the Series 2021A Bonds then Outstanding pursuant to the terms of the Bond Order, as it may be amended from time to time.

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

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

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

Section 14. Authorization to City and Commission Officials. The officers, agents and employees of the City and the Commission and the officers and agents of the Trustee and the Bond Registrar are hereby authorized and directed to do all acts and things required of them by the provisions of the Series 2021A Bonds, the Order, the Bond Purchase Agreement, this Series Resolution and any other documents relating to the issuance of the Series 2021A Bonds for the full, punctual and complete performance of the terms, covenants, provisions and agreements therein.

Section 15. Ratification. Any and all actions heretofore taken by the City and the officers, agents and employees of the City in connection with the transactions authorized and approved hereby are hereby ratified and confirmed.

Section 16. Conflicts. Any and all resolutions of the City or portions thereof in conflict with the provisions of this Resolution are hereby repealed to the extent of such conflict.

Section 17. No Broker Confirmations. Although the City and the Commission each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the City and the Commission agree that broker confirmations of investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered by the Trustee.

Section 18. Electronic Communications to the Trustee. The Trustee shall have the right to accept and act upon directions or instructions delivered using Electronic Means (defined below); provided, however, that the City or the Commission, as the case may be, shall provide to the Trustee an incumbency certificate listing Authorized Officers with the authority to provide such directions or instructions (each an “Authorized Officer”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the City or the Commission elects to give the Trustee directions or instructions using Electronic Means and the Trustee in its discretion elects to act upon such directions or instructions, the Trustees’ understanding of such directions or instructions shall be deemed controlling. The City and the Commission each understands and agrees that the Trustee cannot determine the identity of the actual sender of such directions or instructions and that the Trustee shall conclusively presume that directions or instructions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City and the Commission, as the case may be, shall each be responsible for ensuring that only Authorized Officers transmit such directions or instructions to the Trustee and that all Authorized Officers treat applicable user and authorization codes, passwords and/or authentication keys as confidential and with extreme care. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such directions or instructions notwithstanding such directions or instructions conflict or are inconsistent with a subsequent written direction or written instruction. Each of the City and the Commission agree: (i) to assume all risks arising out of the use of Electronic Means to submit directions or instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized directions or instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting directions or instructions to the Trustee and that there may be more secure methods of transmitting directions or instructions; (iii) that the security procedures (if any) to be followed in connection with its transmission of directions or instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. “Electronic Means” shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

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

Refunded Indebtedness, the Delegate is hereby authorized to determine for the City not to proceed with refunding all or such portion of the Series 2021A Bonds.

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

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

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

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

Ayes: _____

_____.

Noes: _____

_____.

* * * * *

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

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

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

City Clerk
City of Greenville, North Carolina

[SEAL]

EXHIBIT A

PROPOSED REFUNDED INDEBTEDNESS

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

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

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

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

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

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

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

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

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

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



Agenda Item # 5

Meeting Date: March 18, 2021

Item:	Recommended Adoption of GUC Standards for Utility Pole Attachments
Contact:	John Worrell
Explanation:	<p>Greenville Utilities provides communications space on its electric utility poles for third parties to attach copper, coaxial, and fiber optic cabling for their respective communications networks. These third party attachers include Centurylink, Suddenlink, Spectrum, Mobilitie, Fiber Tech, The City of Greenville, NCDOT and most recently MetroNet.</p> <p>Historically GUC has permitted and governed attachment to its poles under a “Pole Attachment Agreement” with these providers. Agreements for three of the eight carriers listed have been approved in the past five years. CenturyLink’s Pole Attachment Agreement is dated 1932 when they were known as Carolina Telephone & Telegraph Company, and Suddenlink’s agreement is dated 1977 when they were known as Greenville Cable TV.</p> <p>Many regulations and rules found in the National Electric Safety Code, Federal Communications Commission, North Carolina Utilities Commission, and North Carolina State Statutes have changed since some of these agreements were executed. Under the current agreements, GUC has limited recourse to require these third parties to conform to the current codes and requirements. These individual attachment agreements also do not address construction and maintenance issues that arise between multiple carriers located within the same communications space on GUC poles. The proposed standard addresses these issues and defines the process for GUC to enforce regulatory compliance on third parties utilizing its infrastructure and assets.</p> <p>Staff is recommending that the GUC Board of Commissioners adopt a Pole Attachment Standard as a blanket regulation for third party entities that currently utilize, or plan to attach, communication infrastructure to GUC utility poles.</p>
Previous Board Actions:	N/A
Fiscal Note:	Centurylink, City of Greenville, and NCDOT do not pay annual attachment fees. GUC collects a total of approximately \$46,000 annually from the other entities combined in pole attachment fees.
Recommended Action(s):	Adopt the Greenville Utilities Commission Pole Attachment Standard



Agenda Item # 6

Meeting Date: March 18, 2021

Item:	Update on the Status of the Budget Development
Contact:	Tony Cannon
Explanation:	<p>On March 5, 2021, staff presented the end-of-year financial projections for FY 2020-21 and the proposed budget for FY 2021-22 to the Finance/Audit Committee. An update on the status of the budget development inclusive of the observations and recommendations that were shared with the Finance/Audit Committee will be reviewed with the Board at the March 18, 2021 Board meeting. The presentation will focus on end-of-year performance for FY 2020-21 and the key elements of the proposed FY 2021-22 budget. These areas include current status, recommended rate adjustments, capital investment, five-year capital plans, rate models, and the long-term financial forecast.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability & Value• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Providing competitive rates, while maintaining the financial stability of the utility• Exceeding customer expectations• Safely providing reliable and innovative utility solutions• Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customers' Expectations• Act with Integrity• Value Employees• Deliver Reliable Services• Prioritize Safety• Support the Community
Previous Board Actions:	N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

No Action Required



Agenda Item # 7

Meeting Date: March 18, 2021

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

Previous Board Actions:	N/A
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Fiscal Note:	N/A
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Recommended Action(s):	N/A
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GREENVILLE UTILITIES COMMISSION

RECOMMENDATION FOR VENDOR NEGOTIATIONS BASED ON PROPOSAL

RECEIVED FOR UG ELECTRIC, FIBER, WATER, SEWER AND GAS UTILITY FACILITY

LOCATING SERVICES, JANUARY 6, 2021 @ 3:00 PM

RECOMMENDATION FOR NEGOTIATIONS

Southern Cross*

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

Recommended for Negotiation:


Charles Buck, Gas Planning Engineer

2/10/21
Date


Anthony Miller, Director of Gas Systems

2/10/2021
Date


Jeff W. McCauley, Chief Financial Officer

2/10/21
Date


Chris Padgett, Chief Administrative Officer

2/11/21
Date

Approved for Negotiation:


Anthony C. Cannon, General Manager/CEO

2/11/21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR (1) ONE TRAV-L-VAC 300

JANUARY 26, 2021 @ 3:00 PM

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

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

(1) Indicates that bids were received by department solicitation via e-mail.

Recommended for Award:

CI H. L.
Carl Smith, Gas Distribution Engineer

2/9/21
Date

Anthony Miller
Anthony Miller, Director of Gas Systems

2/7/2021
Date

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

2/10/21
Date

Chris Padgett
Chris Padgett, Chief Administrative Officer

2/11/21
Date

Approved for Award:

Anthony C. Cannon Per A.C.C.
Anthony C. Cannon, General Manager/CEO

2/11/21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR (1) ONE NEW TRAILER

JANUARY 26, 2021 @ 4:00 PM

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

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

(1) Indicates that bids were received by department solicitation via e-mail.

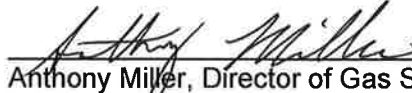
Recommended for Award:



Carl Smith, Gas Distribution Engineer

2/5/21

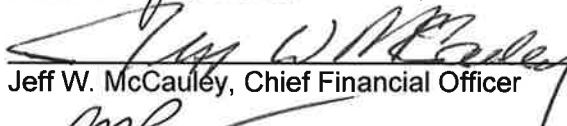
Date



Anthony Miller, Director of Gas Systems

2/5/21

Date



Jeff W. McCauley, Chief Financial Officer

2/5/21

Date




Chris Padgett, Chief Administrative Officer

2/24/21

Date

Approved for Award:



Anthony G. Cannon, General Manager/CEO

2-24-21

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR (1) ONE MINI EXCAVATOR

JANUARY 29, 2021 @ 4:00 PM

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

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

Recommended for Award:

CI H. J
Carl Smith, Gas Distribution Engineer

2/9/21
Date

Anthony Miller
Anthony Miller, Director of Gas Systems

2/9/2021
Date

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

2/10/21
Date

Chris Padgett
Chris Padgett, Chief Administrative Officer

2/11/21
Date

Approved for Award:

Anthony C. Cannon for A.C.C.
Anthony C. Cannon, General Manager/CEO

2/11/21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM I (10) 5 KVA CSP TRANSFORMER, STK # 206640

FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

2-26-21
Date



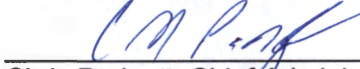
John Worrell, Director of Electric Systems

3/1/21
Date



Jeff W. McCauley, Chief Financial Officer

3/1/21
Date



Chris Padgett, Chief Administrative Officer

3/2/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-2-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED


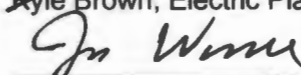
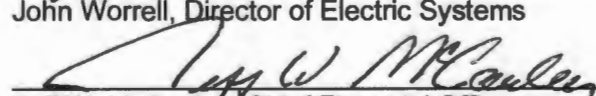

ITEM II (10) 10 KVA CSP TRANSFORMER, STK # 205000

FEBRUARY 2, 2021 @ 3:00 PM

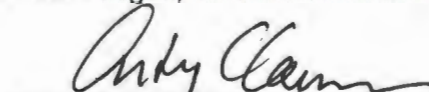
VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$738.00	\$1,279.80*	\$7,380.00
Wesco Distribution, Inc.	22	792.00	1,358.70	7,920.00
Border States	10	923.00	1,400.90	9,230.00

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:

 _____ Kyle Brown, Electric Planning Engineer	<u>2-26-21</u> Date
 _____ John Worrell, Director of Electric Systems	<u>3/1/21</u> Date
 _____ Jeff W. McCauley, Chief Financial Officer	<u>3/1/21</u> Date
 _____ Chris Padgett, Chief Administrative Officer	<u>3/2/21</u> Date

Approved for Award:

 _____ Anthony C. Cannon, General Manager/CEO	<u>3-3-21</u> Date
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GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED



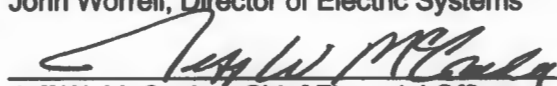
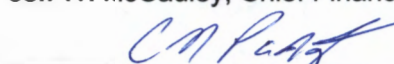
ITEM III (10) 25 KVA CONV. 120/240 TRANSFORMER, STK # 204900

FEBRUARY 2, 2021 @ 3:00 PM

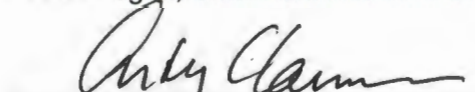
VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$712.00	\$1,824.70*	\$7,120.00
Border States	10	929.00	1,865.90	9,290.00
Wesco Distribution, Inc.	22	823.00	1,947.70	8,230.00

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:

 _____ Kyle Brown, Electric Planning Engineer	<u>3-26-21</u> Date
 _____ John Worrell, Director of Electric Systems	<u>3/1/21</u> Date
 _____ Jeff W. McCauley, Chief Financial Officer	<u>3/1/21</u> Date
 _____ Chris Padgett, Chief Administrative Officer	<u>3/2/21</u> Date

Approved for Award:

 _____ Anthony C. Cannon, General Manager/CEO	<u>3-3-21</u> Date
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GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

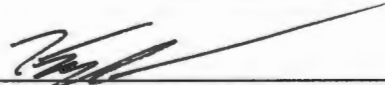
ITEM IV (20) 50 KVA CSP TRANSFORMER, STK # 205050

FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

2-26-21
Date



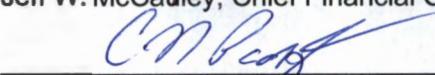
John Worrell, Director of Electric Systems

3/1/21
Date



Jeff W. McCauley, Chief Financial Officer

3/1/21
Date



Chris Padgett, Chief Administrative Officer

3/2/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-3-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

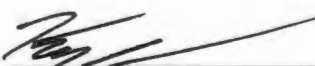
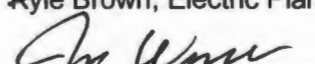
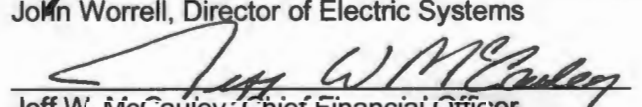
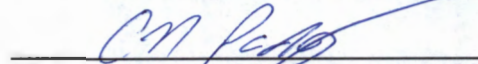
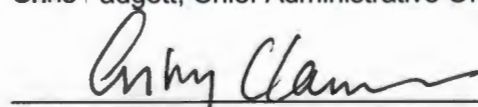
ITEM V (75) 25 KVA CSP TRANSFORMER, STK # 205020

FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:

	<u>2-26-21</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>3/1/21</u>
John Worrell, Director of Electric Systems	Date
	<u>3/1/21</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>3/2/21</u>
Chris Padgett, Chief Administrative Officer	Date
	<u>3-3-21</u>
Anthony C. Cannon, General Manager/CEO	Date

Approved for Award:

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM VI (75) 15 KVA CSP TRANSFORMER, STK # 205010

FEBRUARY 2, 2021 @ 3:00 PM

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

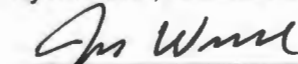
* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

2-26-21
Date



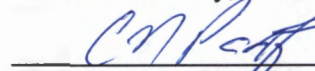
John Worrell, Director of Electric Systems

3/1/21
Date



Jeff W. McCauley, Chief Financial Officer

3/1/21
Date



Chris Padgett, Chief Administrative Officer

3/2/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-3-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM VII (35) 25 KVA PAD TRANSFORMER, STK # 207860

FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lead time.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

2-26-21
Date



John Worrell, Director of Electric Systems

3/1/21
Date



Jeff W. McCauley, Chief Financial Officer

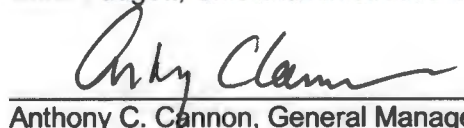
3/1/21
Date



Chris Padgett, Chief Administrative Officer

3/2/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-3-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED



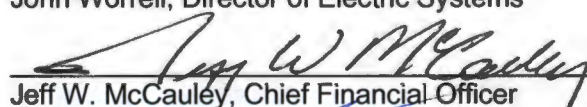
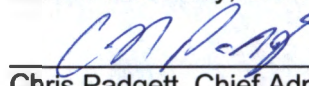
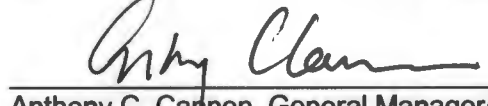
ITEM VIII (55) 50 KVA PAD TRANSFORMER, STK # 205140

FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lead time.

Recommended for Award:

 _____ Kyle Brown, Electric Planning Engineer	<u>2-26-21</u> Date
 _____ John Worrell, Director of Electric Systems	<u>2/1/21</u> Date
 _____ Jeff W. McCauley, Chief Financial Officer	<u>3/1/21</u> Date
 _____ Chris Padgett, Chief Administrative Officer	<u>3/2/21</u> Date
 _____ Anthony C. Cannon, General Manager/CEO	<u>3-3-21</u> Date

Approved for Award:

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED


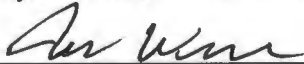
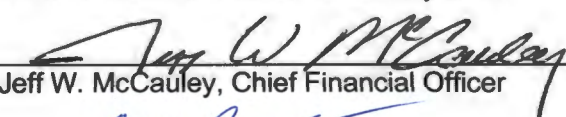
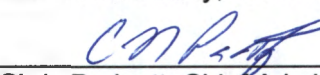
ITEM IX (25) 75 KVA PAD TRANSFORMER, STK # 205040

FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:

	<u>2-26-21</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>3/1/21</u>
John Worrell, Director of Electric Systems	Date
	<u>3/1/21</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>3/2/21</u>
Chris Padgett, Chief Administrative Officer	Date

Approved for Award:

	<u>3-3-21</u>
Anthony C. Cannon, General Manager/CEO	Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

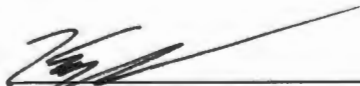
ITEM X (15) 100 KVA PAD TRANSFORMER, STK # 205130

FEBRUARY 2, 2021 @ 3:00 PM

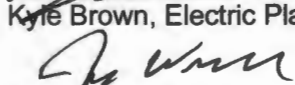
VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	32	\$2,351.00	\$5,433.20*	\$35,265.00
Border States	22	2,922.00	5,571.90	43,830.00
Wesco Distribution Inc.	20	2,605.00	5,662.00	39,075.00

* Indicates recommended award based on lowest total ownership cost.

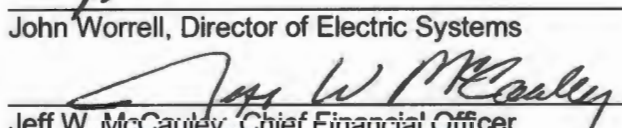
Recommended for Award:



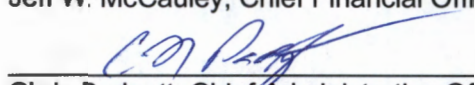
Kyle Brown, Electric Planning Engineer
Date 2-26-21



John Worrell, Director of Electric Systems
Date 3/1/21

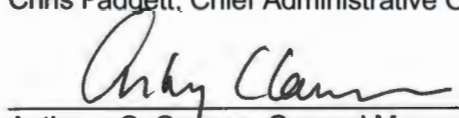


Jeff W. McCauley, Chief Financial Officer
Date 3/1/21



Chris Padgett, Chief Administrative Officer
Date 3/2/21

Approved for Award:



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

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM XI (4) 150 KVA PAD MOUNT TRANSFORMER 120/208, STK # 205220

FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

2-26-21
Date



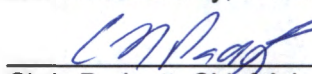
John Worrell, Director of Electric Systems

3/1/21
Date



Jeff W. McCauley, Chief Financial Officer

3/1/21
Date



Chris Padgett, Chief Administrative Officer

3/2/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-3-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

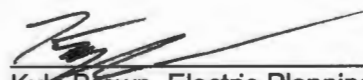
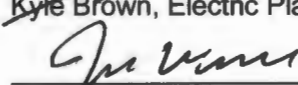
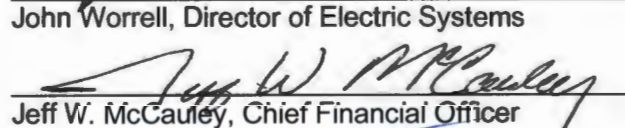
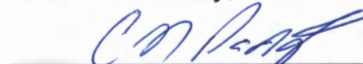
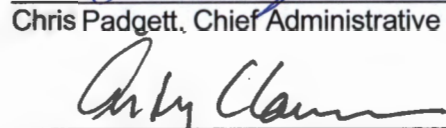
ITEM XII (3) 150 KVA PAD MOUNT TRANSFORMER 277/480, STK # 208260

FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:

 _____ Kyle Brown, Electric Planning Engineer	<u>3-26-21</u> Date
 _____ John Worrell, Director of Electric Systems	<u>3/1/21</u> Date
 _____ Jeff W. McCauley, Chief Financial Officer	<u>3/1/21</u> Date
 _____ Chris Padgett, Chief Administrative Officer	<u>3/2/21</u> Date
 _____ Anthony C. Cannon, General Manager/CEO	<u>3-3-21</u> Date

Approved for Award:

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM XIII (1) 2000 PAD MOUNT TRANSFORMER, STK # 205830

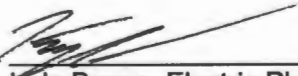
FEBRUARY 2, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

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

Recommended for Award:



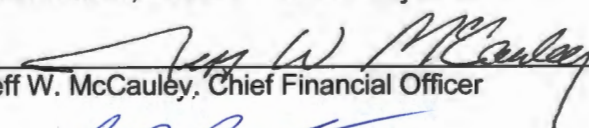
Kyle Brown, Electric Planning Engineer

2-26-21
Date



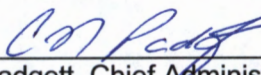
John Worrell, Director of Electric Systems

3/1/21
Date



Jeff W. McCauley, Chief Financial Officer

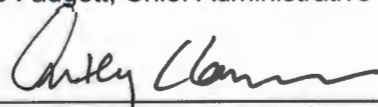
3/1/21
Date



Chris Padgett, Chief Administrative Officer

3/2/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

3-3-21
Date

GREENVILLE UTILITIES COMMISSION
RANKING OF QUALIFICATIONS RECEIVED FOR
CONSULTING SERVICES FOR GAS DISTRIBUTION AND LNG SCADA SYSTEM UPGRADE



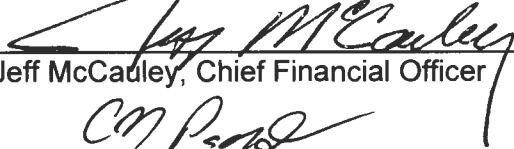

FEBRUARY 2, 2021 @ 4:00 PM

VENDOR QUALIFICATION RANKING

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

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

Recommended for Negotiations:

	<u>2/18/21</u>
Durk Tyson, Gas Systems Engineer	Date
	<u>2/18/21</u>
Anthony Miller, Director of Gas Systems	Date
	<u>2/22/21</u>
Jeff McCauley, Chief Financial Officer	Date
	<u>2/22/21</u>
Chris Padgett, Chief Administrative Officer	Date

Approved for Negotiations:

	<u>2-23-21</u>
Anthony C. Cannon, General Manager/CEO	Date

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED
FOR (1) ONE TANDEM AXLE DIESEL DUMP TRUCK
FEBRUARY 3, 2021 @ 3:00 PM

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

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

Recommended for Award:

C I H J
Carl Smith, Gas Distribution Engineer

2/9/21
Date

Anthony L. Miller
Anthony Miller, Director of Gas Systems

2/9/2021
Date

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

2/10/21
Date

Chris Padgett
Chris Padgett, Chief Administrative Officer

2/11/21
Date

Approved for Award:

Anthony C. Cannon for A.C.C.
Anthony C. Cannon, General Manager/CEO

2/11/21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR REPLACEMENT OF 115 KV TRANSMISSION STRUCTURES ALONG

CIRCUIT 15, 16, & 17

FEBRUARY 9, 2021 @ 3:00 PM


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

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

Recommended for Award:


Ken Wade, Assistant Director of Electric

2/22/20
Date


John Worrell, Director of Electric Systems

2/22/20
Date



Jeff W. McCauley, Chief Financial Officer

2/24/21
Date


Chris Padgett, Chief Administrative Officer

2/24/21
Date

Approved for Award:


Anthony C. Cannon, General Manager/CEO

2-24-21
Date

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED
FOR (1) DIRECTIONAL BORING SYSTEM
FEBRUARY 10, 2021 @ 3:00 PM

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

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

Recommended for Award:



Carl Smith, Gas Distribution Engineer

2/22/21
Date



Anthony Miller, Director of Gas Systems

2/22/21
Date



Jeff W. McCauley, Chief Financial Officer


2/22/21
Date



Chris Padgett, Chief Administrative Officer

2/22/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

2-24-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR MATERIALS FOR GCP 10104

FEBRUARY 11, 2021 @ 3:00 PM

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

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


Recommended for Award:


Durk Tyson, Gas Systems Engineer

2/19/21
Date


Anthony Miller, Director of Gas Systems

2/19/21
Date


Jeff W. McCauley, Chief Financial Officer

2/22/21
Date


Chris Padgett, Chief Administrative Officer

2-22-21
Date

Approved for Award:


Anthony C. Cannon, General Manager/CEO

2-23-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR 30,600' OF 750 MCM UG PRIMARY CABLE, GUC STK# 201350

AND 6,000' OF 1000 MCM AWG CABLE, GUC STK# 208120

FEBRUARY 16, 2021 @ 3:00 PM

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

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 1000 MCM AWG CABLE	TOTAL
Wesco Distribution, Inc.	Okonite	2-3	\$8.434	\$50,604.00*
UAI – CME	CME	15-16	8.34407	50,064.42 (1)
Border States	Southwire	24	9.26	55,560.00
Bell Electrical Supply Co., Inc I	WTEC	10	9.49	56,940.00


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

(1) Indicates unacceptable delivery.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

 2-23-21

Date



John Worrell, Director of Electric Systems

2/23/21

Date



Jeff W. McCauley, Chief Financial Officer

2/24/21

Date

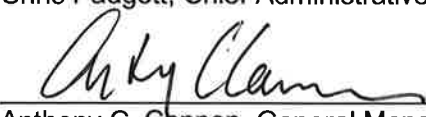


Chris Padgett, Chief Administrative Officer

2/24/21

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

2-24-21

Date

GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Feb-21

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	82	79				
Low Temperature, F	26	22				
Degree Days Heating	587	425.0		2,719.5	2,490.0	
Degree Days Cooling	2	9.0		1,947.5	2,272.0	
Rainfall, Inches	6.94	4.73		64.51	50.80	
River Level-Mean Sea Level						
High, FT	19.2	17.5				
Low, FT	11.8	5.3				
Average FT	15.1	10.6				
ELECTRIC						
Peak Demand, KW	242,255	251,399				
Demand Reduction, KW	62,767	62,940				
KWH Purchased (x1000)	144,532	132,919	8.7%	1,756,672	1,818,766	-3.4%
KWH Billed (x1000)	148,164	137,600	7.7%	1,708,916	1,766,649	-3.3%
System Losses, Percent				2.72%	2.87%	
Average Cost/KWH	\$0.0686	\$0.0745				
NATURAL GAS						
MCF Purchased	449,795	367,905	22.3%	3,371,220	3,430,693	-1.7%
MCF Billed	507,822	406,195	25.0%	3,271,237	3,350,197	-2.4%
System Losses, Percent				2.97%	2.35%	
Average Cost/MCF	4.73	4.55				
WATER						
Peak Day, MG	16.579	14.763				
Average Day, MG	14.743	13.994				
Total Pumped, MG	412.797	405.830	1.7%	4,980.1	5,108.1	-2.5%
Total Billed, MG	355.100	364.600	-2.6%	4,081.7	4,233.7	-3.6%
System Losses, Percent				18.04%	17.12%	
WASTEWATER						
Peak Day, MG	24.80	18.18				
Average Day, MG	17.76	12.41				
Total Flow, MG	497.21	359.94	38.1%	4,160.01	3,684.05	12.9%
CUSTOMER ACCOUNTS						
Active Services E/W/G	132,113	129,824	1.8%			
Meters Repaired	205	452	-54.6%	3,401	4,720	-27.9%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

Water Resources Department
Sewer Spill Tracking Report
March 2020 - February 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	04/21/20	04/24/20	Intersection of Jefferson Dr & Polk St	10K-110	10K-103	100	Yes	Reedy Branch	100	Yes	No	No	No	No	Other (Damaged replacing clay sewer pipe)	1f
2	08/03/20		6252 Hwy 11 North	N/A	N/A	900	No	N/A	N/A	No	No	No	No	No	Other (AV: 2" nipple to valve broke off due to corrosion.)	1f
3	11/12/20	11/16/20	100 Greenfield Blvd, Haw & Greenfield Blvd	7R-001 8R-008	7R-004 8R-009	16,142	Yes	Parkers Creek Tributary of Tar River	16,142	Yes	No	No	No	No	Other: Rain- Severe Natural Conditions	1f
4	12/23/20		Ironwood	J17-063	J17-064	480	No	N/A	N/A	No	No	No	No	No	Pipe Failure	1e
5	02/16/21	02/17/21	Green Springs Park	10L-079		498	No	N/A	N/A	No	No	No	No	No	Other: Leaking Manhole Joint	1f
6	02/16/21	02/17/21	2203 E Tenth St	10K-013		187	No	N/A	N/A	No	No	No	No	No	Other: Leaking riser joint.	1f

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

Summary Total Number of Spills = 6 (2 Reportable;4 Non-Reportable)
Total Spill Volume = 18.307 aals or 0.00003% of Total Wastewater Flow

Spill Analysis

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

Corrective Action Code

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

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

February, 2021

The DEP monthly peak occurred on February 4th, 2021 for hour ending at 8:00 AM. Our load management system was in full operation during this period with the following estimated reductions observed:

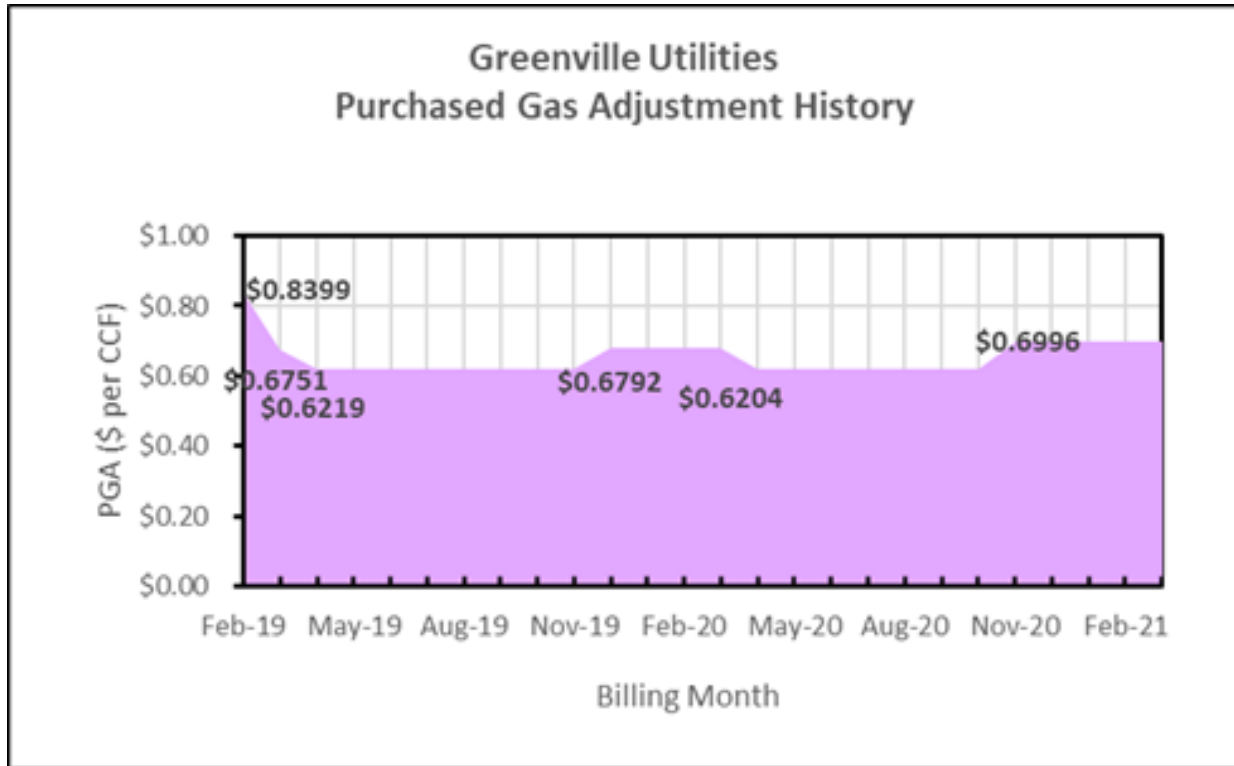
	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	9,690	\$226,843
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	12,200	\$285,602
Heat Pump/Heat Strip Demand Reduction	4,400	\$103,004
GUC Generator Reduction	18,829	\$440,787
Battery Energy Storage System	998	\$23,363
<u>Interruptible Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	12,570	\$294,264
Estimated Other Industrial Customer Curtailments	4,080	\$95,513
<u>Total Load Control:</u>	62,767	\$1,469,375
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	62,767	\$1,469,375

Additional Notes and Comments:

- | | |
|--|----------------|
| 1) Duke Energy Progress (DEP) System Peak: | 11,797 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 242,255 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 27 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 27 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | \$23.41 Per KW |

PGA Report March 2021

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Mar-21	\$0.6996	\$0.3396	\$1.0392



Tier 1: Corporate Key Performance Indicators (KPI)

CUSTOMER

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

FINANCIAL

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









INTERNAL BUSINESS PROCESSES

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








EMPLOYEES & ORGANIZATIONAL CAPACITY

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











Metric Name	GUC	Goal	Warning	KPI
Billing Process Accuracy	99.994%	99.800%	95.000%	
Customer Satisfaction	86.00%	80.00%	75.00%	
Duration of Interruptions - Electric (CAIDI) (minutes)	81.0	82.0	90.0	
Duration of Interruptions - Electric (SAIDI) (minutes)	23.55	66.00	73.00	
Install New Service (Electric) (days)	1.04	3.00	4.50	
Install New Service (Gas) (days)	11	15	17	
Install New Service (WaterSewer) (days)	5	6	6	
Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.29	0.79	0.89	



Metric Name	GUC	Goal	Warning	KPI
Response Time to Cut Gas LinesLeaks (minutes)	23.06	30.00	30.50	
Response Time to Unplanned Outages (minutes)	27.14	30.00	45.00	
Response Time to Water Leaks (minutes reporting 30 minute goal)	0.5	1.0	1.01	
Typical Bill Comparison - Residential Electric	\$109	\$119	\$131	
Typical Bill Comparison - Residential Gas	\$76	\$74	\$81	
Typical Bill Comparison - Residential Sewer	\$45	\$49	\$54	
Typical Bill Comparison - Residential Water	\$37	\$37	\$40	



Metric Name	GUC	Goal	Warning	KPI
Net Margin	3.59%	2.75%	2.50%	
Return on Assets	2.23%	1.60%	1.25%	
Fund Balance (Available for Appropriation)	25.0%	16.0%	13.0%	
Return on Equity	2.27%	2.50%	2.25%	
Debt Service Coverage Ratio	3.75	1.75	1.00	
Days Operating Cash on Hand	180	125	110	
Bond Rating	85	75	70	
Overtime Costs	4%	3%	5%	



Metric Name

GUC

Goal

Warning

KPI

Internal Business
Processes KPI

Miles Driven Without
Preventable Vehicle
Incident

995,910

1,000,000

300,000



Connections Per
Employee

342

337

332



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

1.50

6

7



Operating Cost per
Customer

\$437

\$464

\$515



System Losses - Gas

1.68%

1.50%

2.00%



System Losses -
Electric

2.58%

3%

3.5%



System Losses - Water

12.60%

13.49%

13.50%





Metric Name

GUC

Goal

Warning

KPI

Employee &
Organizational
Capacity

Capital Spending Ratio

156.00%

120.00%

105.00%



Degree of Asset
Depreciation

52.00%

50.00%

51.00%



Hours Worked Without
a Lost Workday Injury

192,876

3,000,000

1,000,000



OSHA Recordable
Incident Rate (per
200,000 hours)

0.47

1.00

2.00





Bless Your Heart: Tuesday, February 16

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

COMPLIMENT RECORD
GUC Website

Date: 2/13/2021

Time: 3:38pm

Customer's Name: Mary A. Bratley

Remarks: Customer sent in a compliment message on the GUC Website and wrote:

“Today the power went out!! This message is to thank you for a quick response to whatever the problem was and restoring power in about 1 hr. Thanks for your hard work!!!”

Employees' Name:

Jacob Barnes, Electric Engineer I; Jason Gaskins, Troubleshooter Crew Leader; and Lee Ausbon, Substation/Communications Supervisor

Email Commendation

From: Julie Adams
Sent: Friday, February 26, 2021
To: Colleen Sicley
Subject: Tiffany Davis

Good Morning,

My name is Julie Adams and I work at Elite Pools. I would like to offer my compliments on one of your employees, Tiffany Davis. She is always so helpful and willing to go the extra mile to help our company, especially when I approach her at the last minute for Hydrant Meters. She is such a valuable asset to us and Greenville Utilities.

Thank you again,

--

Julie Adams
Elite Pools Spas & Hardscapes, Inc

Employee: Tiffany Davis, Customer Contact Representative I



Agenda Item # 8

Meeting Date: March 18, 2021

Item:	Board Chair's Remarks/Report
Contact:	Chair Parker Overton
Explanation:	Information Only <ul style="list-style-type: none">• Finance/Audit Committee Meeting Minutes – October 21, 2020
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Shaping Our Future Objectives: <ul style="list-style-type: none">• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Value Employees• Act with Integrity• Appreciate Diversity
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A

GREENVILLE UTILITIES COMMISSION
FINANCE/AUDIT COMMITTEE
GREENVILLE, NORTH CAROLINA
October 21, 2020

The Finance/Audit Committee of the Greenville Utilities Commission held a virtual meeting on Wednesday, October 21, 2020, at 10:00 a.m. with the following members and others participating, and Committee Chair Tommy Stoughton presiding.

Committee Members Present:

Tommy Stoughton, Committee Chair
Minnie Anderson, Committee Vice-Chair
Peter Geiger
Lindsey Griffin

Other Commissioners Present:
Parker Overton

GUC Staff Present:

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

Committee Chair Stoughton called the meeting to order at 10:00 a.m. Ms. Amy Wade, Executive Secretary, called roll and ascertained that a quorum was present.

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

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Geiger, seconded by Mr. Griffin, to approve the July 7, 2020 Finance/Audit Committee minutes as presented. The motion carried unanimously.

ANNUAL REVIEW OF INVESTMENT POLICY (Agenda Item 2)

Mr. Jeff McCauley, Chief Financial Officer, stated that it is the policy of GUC to invest public funds in a manner which will provide the highest return with the maximum security while meeting the daily cash flow demands of GUC and conforming to all state and local statutes

governing the investment of public funds. To that end, GUC's Investment Policy requires that a review of the investment policy be conducted on an annual basis by the Finance/Audit Committee. Mr. McCauley gave a brief update on the status of investments and Mr. Keith Jones, Director of Financial Service and Accounting, provided information related to the portfolio.

Mr. McCauley stated that staff does not recommend any changes to the existing policy at this time.

ANNUAL FY 2019-2020 AUDIT UPDATE (Agenda Item 3)

Mr. McCauley stated that the fiscal year-end audit has been progressing nicely and it is anticipated that the Commission will receive a clean audit opinion.

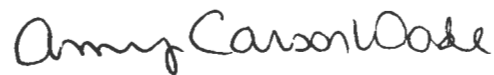
Based on Generally Accepted Accounting Principles (GAAP) the Commission generated \$14.5 million in net income for the fiscal year-ended June 30, 2020.

Staff is on track to deliver the audited financial statements to the State Treasurer's Office by October 31, 2020, and a presentation of the full audit report to the Board is scheduled to occur in November.

ADJOURNMENT

With no further business to conduct, a motion was made by Ms. Anderson, seconded by Mr. Geiger, to adjourn the meeting. The motion carried unanimously, and the Finance/Audit Committee meeting adjourned at 10:26 a.m.

Respectfully submitted,



Amy Carson Wade
Executive Secretary

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives

BYLAWS OF THE GREENVILLE UTILITIES COMMISSION

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

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

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

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

IV. Organization

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

V. Powers and Duties of the Board

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

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

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

VI. Duties of Officers

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

VII. Committees & Appointments

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

VIII. Methods of Operation

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

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

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

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

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

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)]