



AGENDA

Regular Meeting – May 20, 2021
12:00 noon - Board Room and Virtual

Call to Order

12:00

[Chair Parker Overton]

Ascertain Quorum

[Minnie Anderson]

Acceptance of the Agenda

[Chair Parker Overton]

Safety Brief

[Tony Cannon : Kevin Keyzer]

Recognition of Service as Commissioner: Joel Butler

[Chair Parker Overton]

Recognition of 2020 Public Power Awards of Excellence Presented to GUC by ElectriCities

[Tony Cannon : Roy Jones]

Continuous Improvement

Grid Modernization

Value of Public Power

Wholesale Power Cost

Workforce Development

1. Approval of Minutes

[Chair Parker Overton]

Regular Meeting: April 15, 2021

2. Review of Monthly Financial Statement – April 30, 2021

[Jeff McCauley]

3. Consideration of Adoption of FY 2020-2021 Budget Amendment for Operations and Capital Projects

[Tony Cannon : Jeff McCauley]

4. Recommendation of the Finance/Audit Committee to Consider Adoption of Other Post Employment Benefits (OPEB) Funding Policy

[Tommy Stoughton : Jeff McCauley]

5. Consideration of Approval of Series Resolution for 0% Interest and Principal Forgiveness Loan in the Amount of \$1,367,000

[Jeff McCauley]

6. Consideration of Approval of Resolution for \$3,000,000 Wastewater Grant
[Jeff McCauley]

Information Items

7. Capital Project Update
[Chris Padgett]
8. General Manager's Report
[Tony Cannon]
9. Board Chair's Remarks/Report
[Chair Parker Overton]
10. Board Members' Remarks
[Board]

Notice of Upcoming Meetings/Functions:

[Chair Parker Overton]

GUC Regular Meeting, Thursday, June 10, 2021, 12:00 noon

Adjournment

[Chair Parker Overton]

1:00



Agenda Item # 1

Meeting Date: May 20, 2021

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: April 15, 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, April 15, 2021

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

Commission Board Members Present:

Parker Overton, Chair
Tommy Stoughton, Chair-Elect
Minnie J. Anderson, Secretary
Peter Geiger

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

Commission Staff Present:

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

Kyle Brown
Durk Tyson
Kevin Keyzer (via Zoom)
Lou Norris (via Zoom)
Kathy Howard (via Zoom)
Jonathan Britt (via Zoom)
Amanda Wall (via Zoom)
Molly Ortiz (via Zoom)
Tony Godwin (via Zoom)
Jacob Barnes (via Zoom)

Others Present:

Rick Smiley, City Council Liaison; Linda Kean, First Presbyterian Church; and Ginger Livingston, The Daily Reflector (via Zoom)

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

Chair Overton welcomed Ginger Livingston with the Daily Reflector and Dr. Linda Kean with the First Presbyterian Women.

ACCEPTANCE OF THE AGENDA

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

SAFETY BRIEF

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

Recognition of American Public Power Association (APPA) Reliable Public Power Provider (RP3) Diamond Designation

Mr. Cannon announced that GUC was awarded the Diamond RP3 from the American Public Power Association. He introduced Kyle Brown, Electric Engineer, to share the importance of this award. Mr. Brown stated the Reliable Public Power Provider (RP3) designation recognizes public power utilities for providing safe and reliable electric service. Currently 278 of the nation’s 2,000+ public power utilities hold an RP3 designation. RP3 applicants must demonstrate proficiency in four key disciplines that include reliability, safety, workforce development, and system improvements. Applicants must complete a rigorous online application and show evidence of best practices in the four key disciplines. The applications are reviewed and scored by an 18-member panel of national public power experts. GUC received a score of 99.50% and is one of just 127 at the Diamond level. This designation is good for three years.

The GUC RP3 Team members include Leah Herring, Human Resources; Kelly Smith, Safety; Todd Cannon, Information Technology; Jonathan Sergeant, Energy Services; and Natalie O’Neal, John Powell, Jacob Barnes, and Kyle Brown, Electric.

Neighbor to Neighbor Update

Mr. Scott Mullis, Interim Director of Customer Relations, stated that the Neighbor to Neighbor program has helped a number of Pitt County residents. He reminded the Board that this program meets local needs by providing funds to assist low-income families in Pitt County with their heating bills. The program is administered through the Department of Social Services and offers up to \$200 for heating assistance per year to approved families.

The First Presbyterian Women were recognized for their fundraising efforts supporting GUC’s Neighbor to Neighbor program. This year the First Presbyterian Women’s campaign raised \$10,440. Since the beginning of the GUC Neighbor to Neighbor program in 2001, their fundraising efforts, along with GUC’s matching funds total more than \$334,584 for the program. Mr. Mullis welcomed Dr. Linda Kean with the First Presbyterian Women and thanked her for their service and continued support. He noted that this year GUC provided an additional \$30,000 to fund the Neighbor to Neighbor program during the pandemic.

APPROVAL OF MINUTES (Agenda Item 1)

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

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

March 31, 2021 Financial Statement:

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

Operating Cash:	\$94,594,680	Days of Cash on Hand:	164
Less Current Liabilities	(\$20,699,204)		
Appropriated Fun Balance	(\$2,945,847)		
Fund Balance:	\$70,949,629		

Fund Balance Available for Appropriation:	26.2%	Days of Cash on Hand After Liabilities:	123
Average Investment Yield:	.60%		

Fund Equity/Deficit Before Transfers

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

Fund Equity/Deficit After Transfers

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

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

The weather impact for the month of March 2021 indicated that the March heating degree days were higher than last year. Cooling Degree Days were much lower. The March rainfall was 3.86 inches which was more than last year. The portfolio earned .60% for the month of March.

Overall year-to-date results through the end of March 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 164 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 \$34.7 million.

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

CONSIDERATION OF ADOPTION OF PRELIMINARY FY 2021-2022 BUDGET (Agenda Item 3)

Mr. Cannon reminded the Board that at the March 18, 2021 Board meeting, a presentation was provided to the Board that focused on the end-of-year performance for FY 2020-21, the principal elements of the preliminary FY 2021-22 budget, GUC’s five-year capital improvement plan, and long-term financial forecast.

He stated that staff looked at deferring the proposed water rate increase to the following year which results in a minimal impact of \$1.5 million. After consulting with Chair Overton and Chair-Elect Stoughton, Mr. Cannon updated the budget presentation which reflects the changes since the March presentation.

After careful consideration of the information that was presented and Board feedback of the March 18, 2021 meeting materials, the Board reached a consensus to move forward with the preparation of the preliminary FY 2021-22 budget.

Proposed FY 2021-22 Budget

Key rate adjustment recommendations of the proposed budget are listed below:

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

The 0.0 % water rate adjustment does decrease fund equity, and still maintains positive results with no rate increase. The overall FY 2021-2022 Budget is \$266 million.

Highlights of the FY 2021-22 proposed budget are listed below:

- Expenditures budgeted for FY 2021-22 have decreased by 1.8%, or \$5.0M, when compared to the FY 2020-21 budget. Key points are:
- \$2.3M increase in operations
- \$2.4M increase in purchased power
- \$1.3M decrease in capital outlay

- \$1.4M decrease in purchased gas
- \$1.1M decrease in debt service
- \$6.6M decrease in transfers to capital projects
- \$650K increase in transfers to rate stabilization
- No rate adjustment for the Electric Fund
- No rate adjustment for the Water Fund
- No rate adjustment for the Sewer Fund
- No rate adjustment for the Gas Fund
- Funding for a 2.0% employee merit/market adjustment
- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan
- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- One new permanent position for succession planning purposes and one new part-time intern position
- Continuation of investment in the Greenville ENC Alliance to promote economic development in our region
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Funding for the increase in the Local Government Employees Retirement System (LGERS) required employer contribution from 10.15% to 11.35% - \$418K
- Transfer of \$150K to City’s housing energy conservation program
- Investment of \$12.7M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$6.6M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2021-22 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. To that end, in FY 2021-22, GUC will be establishing capital projects totaling \$8.3M.

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

Additional components of the budget include:

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

Mr. Cannon added that no one rate class will be impacted continuously over the 5 years and he shared that the long-term impact of deferring the water rate adjustment has the same impact in the five-year plan.

Long-term Financial Forecast

Mr. Cannon reviewed the long-term financial forecast that included the five-year plan through FY 2025-26. Only changes are related to the water rate decrease.

A revenue and expenditures document containing the FY 2020-21 projections and the preliminary FY 2021-22 budget were provided to the Board.

Mr. Cannon noted that pending the Board's approval of adoption, the preliminary balanced budget will be presented to the City Council on May 13, followed by a public hearing scheduled for June 7. Final adoption of the FY 2021-22 budget will be considered at the Board's June 10 meeting, with final consideration by the City Council.

After discussion, a motion was made by Mr. Geiger, seconded by Mr. Griffin, to adopt the Preliminary FY 2021-2022 Budget. The motion carried unanimously.

RECOMMENDED AWARD OF BID AND CONTRACT FOR CONSTRUCTION SERVICES FOR THE MEMORIAL DRIVE BRIDGE NATURAL GAS MAIN RELOCATION (GCP 10104) (Agenda Item 4)

Mr. Anthony Miller, Director of Gas Systems, stated that GUC maintains eight-inch steel natural gas mains with some that were installed in 1968 in right away of NC Highway 11/Memorial Drive. NCDOT intends to replace north bound bridge over the tar river which would require GUC to relocate the natural gas main which allows for a good opportunity to replace for reliability for customers north of tar river. In 2014 the Board did adopt budget for this project then amended it in 2020 due to high cost of construction materials.

Mr. Durk Tyson, Gas systems Engineer, stated that the NCDOT plans to replace the northbound bridge over the Tar River and is requiring the existing natural gas main to be removed from the bridge. This Capital Improvement Project involves the installation of approximately 1.1 miles of eight-inch steel pipe under the Tar River and adjacent floodplain. The majority of the construction will be completed by horizontal directional drill.

The project was publicly advertised in accordance with NC General Statutes and 21 potential bidders were provided copies of the notice. Three bids were received ranging from \$1,699,076.87 to \$2,722,209.60. While Southeast Connections, LLC provided the lowest responsive and responsible bid, it was more than the funds available. Staff and the design engineer met with the contractor and identified several items of work for review and negotiation. Staff recommends that the construction services contract be awarded to Southeast Connections, LLC in the amount of \$1,538,766.87 (negotiated bid). The total project cost is within the approved budget for this project and the construction phase of this project is projected to be completed by August 2021.

After discussion, a motion was made by Ms. Wall, seconded by Mr. Stoughton, to award the bid and authorize the General Manager/CEO to execute a construction services contract with Southeast Connections, LLC in the amount of \$1,538,766.87. The motion carried unanimously.

UPDATE FROM JOINT PAY AND BENEFITS COMMITTEE MEETING (Agenda Item 5)

Mr. Darden stated the Joint Pay and Benefits Committee met March 30 with representatives from GUC Board of Commissioners and the City Council. Committee members are Council Member Rick Smiley, Mayor Pro-Tem Rose Glover, Commissioner Peter Geiger, and himself. The Committee discussed projections from benchmark organizations and national surveys in relation to the uncertainty created by the Pandemic.

He announced that the Joint Committee has two recommendations to be considered at its April 19, 2021 Joint Meeting.

1. Approve a 2% pay adjustment to fund merit/market to be applied as deemed appropriate by GUC and the COG.
2. Offer a new NC 457 plan that aligns with the existing NC 401K and is no cost to GUC or COG.

The approved minutes from the Joint Pay and Benefits Committee dated September 14, 2020 were shared for informational purposes.

GENERAL MANAGER’S/CEO REPORT (Agenda Item 6)

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

ITEM I (1) 1,000 KVA THREE-PHASE PADMOUNT TRANSFORMER, STK # 206290
FEBRUARY 17, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

ITEM II (1) 1,500 KVA THREE-PHASE PADMOUNT TRANSFORMER, STK # 205200
FEBRUARY 17, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

ITEM III (4) 300 KVA THREE-PHASE PADMOUNT TRANSFORMER, STK # 208240
FEBRUARY 17, 2021 @ 3:00 PM

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

* Indicates recommended award based on lowest total ownership cost.

REQUEST FOR INFORMAL BID

NORTHSIDE COMMERCIAL CENTER-SANITARY SEWER EXTENSION
MARCH 4, 2021 @ 4:00 PM

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

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

TABULATION OF BIDS RECEIVED

ITEM I 99,000' of 1/0 UG PRIMARY CABLE STK #201360
MARCH 11, 2021 @ 3:00 PM

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

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

Load Management Report

The Duke Energy Progress (DEP) monthly peak occurred on March 8, 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 \$1,510,811.

2. **Key Performance Indicators (KPIs)**

The Corporate KPI report was provided.

3. **Commendations**

Customer Chris Smith sent an email to Interim Director of Customer Relations Scott Mullis to compliment Energy Services Officer, Jonathan Sergeant on his appreciation of Jonathan's phenomenal service that he provided. Mr. Smith's HVAC unit stopped working and he wanted another opinion and requested a J calculation. Jonathan's efforts provided Mr. Smith with valuable information that enabled him to decide on which HVAC unit is best for his needs. He is thankful for the invaluable customer service.

Mr. Dave Dugas, Superintendent with Barnhill Contracting Company, sent an email to General Manager/CEO Tony Cannon. Mr. Dugas offered compliments to GUC and all its staff that were involved in GUC's new Operation Center project on Highway 43. He wrote "they all acted with an extreme measure of professionalism, and that is something that can only be patterned after the actions of the executive leadership of a company." He thanked Mr. Cannon, and all involved.

4. **Other**

- Mr. Cannon stated that the Town of Bethel has called a Special Meeting for this evening to consider the transfer agreement and he and Mr. Chris Padgett will be in attendance.
- He reminded the Board of the Joint Meeting with City Council on Monday, April 19, at 6:00 p.m.
- Rating Agency meetings will take place next week.

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

Chair Overton reminded the Commissioners of the Joint COG/GUC Meeting scheduled for, Monday, April 19, 2021 at 6:00 p.m. and the GUC Regular Board meeting scheduled for Thursday, May 20, 2021 at 12:00 noon.

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

Respectfully submitted,

Amy Carson Wade, Executive Secretary

APPROVED:

Minnie Johnson Anderson, Secretary



Agenda Item # 2

Meeting Date: May 20, 2021

Item: Review of Monthly Financial Statement for April 30, 2021

Contact: Jeff McCauley

Explanation: April 30, 2021 Financial Statement

The Financial Statement for April 2021 is attached.

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

Operating Cash	\$86,452,159	Days of Cash on Hand	153
Less Current Liabilities	<u>(\$18,152,313)</u>		
Fund Balance	\$68,299,846	Days of Cash on Hand After Liabilities	121

Fund Balance Available for Appropriation: 25.3%

Average Investment Yield: 0.57%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$1,329,677	(\$1,080,775)	\$49,423	\$5,937,695	(\$5,093,631)	\$382,923
Water	\$736,905	\$389,688	\$514,681	\$4,364,673	\$3,670,127	\$5,684,508
Sewer	\$449,953	\$177,703	\$282,400	\$3,326,532	\$1,125,987	\$3,832,960
Gas	\$86,585	\$572,572	\$749,908	\$3,922,621	\$136,892	\$3,110,976
Combined	\$2,603,120	\$59,188	\$1,596,412	\$17,551,521	(\$160,625)	\$13,011,367

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,670,323)	(\$880,774)	\$49,423	\$1,333,542	(\$3,093,609)	(\$117,072)
Water	(\$263,095)	(\$31,145)	\$85,514	\$862,973	(\$538,203)	\$1,392,838
Sewer	(\$550,047)	(\$1,464)	(\$217,600)	\$893,196	(\$665,683)	\$1,532,681
Gas	(\$1,913,415)	\$502,239	\$729,075	\$1,572,621	(\$566,438)	\$2,902,378
Combined	(\$4,396,880)	(\$411,144)	\$646,412	\$4,662,332	(\$4,863,933)	\$5,710,825

**Strategic Plan
Elements:**

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

Accept April 30, 2021 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2021



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

April 30, 2021

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>April 2021</u>	<u>April 2020</u>	<u>April 2019</u>
Electric Fund	132	126	123
Water Fund	191	214	190
Sewer Fund	197	243	209
Gas Fund	<u>231</u>	<u>249</u>	<u>187</u>
Combined Funds	153	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	\$54,703,947	\$7,534,952	\$7,436,363	\$16,776,897	\$86,452,159
Current liabilities	(\$13,945,834)	(\$1,479,814)	(\$538,879)	(\$2,187,786)	(\$18,152,313)
Fund balance available for appropriation	\$40,758,113	\$6,055,138	\$6,897,484	\$14,589,111	\$68,299,846
Percentage of total budgeted expenditures	21.9%	24.9%	26.8%	42.7%	25.3%
Days unappropriated fund balance on hand	98	154	182	201	121

C. <u>Portfolio Management</u>	<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$116,200	0.90%	\$275,957	2.33%	\$163,613	1.53%
August	\$115,742	0.92%	\$375,514	2.28%	\$189,935	1.71%
September	\$108,748	0.84%	\$353,378	2.16%	\$181,289	1.80%
October	\$100,286	0.78%	\$337,847	2.03%	\$224,945	1.89%
November	\$99,514	0.74%	\$315,650	1.98%	\$258,799	2.06%
December	\$95,090	0.66%	\$301,717	1.99%	\$239,093	2.08%
January	\$84,873	0.69%	\$300,187	2.00%	\$261,751	2.25%
February	\$76,229	0.63%	\$281,827	1.84%	\$240,735	2.29%
March	\$87,254	0.60%	\$208,759	1.83%	\$277,163	2.29%
April	\$74,644	0.57%	\$284,318	1.56%	\$282,399	2.24%

GREENVILLE UTILITIES COMMISSION

April 30, 2021

II. Fund Performance

<u>Electric</u>	<u>April 2021</u>	<u>April 2020</u>	<u>April 2019</u>
Number of Accounts	70,919	69,584	68,571

- YTD volumes billed to customers are 6,125,037 kWh more than last year but 34,519,282 kWh less than budget.
- YTD revenues from retail rates and charges are \$1,971,786 more than last year but \$1,670,512 less than budget.
- YTD total revenues are \$4,576,276 more than last year and \$1,629,773 more than budget.
- YTD total expenditures are \$978,496 less than last year and \$9,401,553 less than budget.
- YTD revenues exceed YTD expenditures by \$5,937,695 compared to excess revenues of \$382,923 for last year.
- YTD net fund equity after transfers is \$1,333,542.

<u>Water</u>	<u>April 2021</u>	<u>April 2020</u>	<u>April 2019</u>
Number of Accounts	37,590	36,996	36,549

- YTD volumes billed to customers are 32,136 kgallons less than last year but 150,382 kgallons more than budget.
- YTD revenues from retail rates and charges are \$103,763 less than last year and \$22,162 less than budget.
- YTD total revenues are \$249,383 less than last year but \$312,770 more than budget.
- YTD total expenditures are \$1,070,452 more than last year but \$381,776 less than budget.
- YTD revenues exceed YTD expenditures by \$4,364,673 compared to excess revenues of \$5,684,508 for last year.
- YTD net fund equity after transfers is \$862,973.

<u>Sewer</u>	<u>April 2021</u>	<u>April 2020</u>	<u>April 2019</u>
Number of Accounts	31,181	30,658	30,242

- YTD revenues from retail rates and charges are \$159,372 less than last year and \$244,583 less than budget.
- YTD total revenues are \$191,684 more than last year and \$34,592 more than budget.
- YTD total expenditures are \$698,112 more than last year but \$2,165,953 less than budget.
- YTD revenues exceed YTD expenditures by \$3,326,532 compared to excess revenues of \$3,832,960 for last year.
- YTD net fund equity after transfers is \$893,196.

GREENVILLE UTILITIES COMMISSION

April 30, 2021

<u>Gas</u>	<u>April 2021</u>	<u>April 2020</u>	<u>April 2019</u>
Number of Accounts	24,162	23,741	23,601

- YTD total volumes billed to customers are 1,019,710 ccfs more than last year and 750,156 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,592,247 more than last year and \$1,098,614 more than budget.
- YTD total revenues are \$1,250,627 more than last year and \$1,237,076 more than budget.
- YTD total expenditures are \$438,982 more than last year but \$2,548,653 less than budget.
- YTD revenues exceed YTD expenditures by \$3,922,621 compared to excess revenues of \$3,110,976 for last year.
- YTD net fund equity after transfers is \$1,572,621.

III.	<u>Volumes Billed</u>	<u>April 2021</u>	<u>YTD FY 2020-21</u>	<u>April 2020</u>	<u>YTD FY 2019-20</u>	<u>YTD % Change</u>	<u>April 2019</u>	<u>YTD FY 2018-19</u>	<u>YTD % Change</u>
	Electric (kwh)	128,027,517	1,465,512,909	121,591,915	1,459,387,872	0.4%	123,180,694	1,478,283,328	-0.9%
	Water (kgal)	391,850	3,533,143	350,443	3,565,278	-0.9%	353,845	3,468,259	1.9%
	Sewer (kgal)	253,596	2,466,619	227,487	2,430,992	1.5%	244,023	2,464,841	0.1%
	Gas (ccf) Firm	1,538,403	16,312,451	1,213,045	14,254,844	14.4%	1,586,371	15,673,765	4.1%
	Interruptible	<u>1,441,473</u>	<u>13,006,628</u>	<u>1,403,697</u>	<u>14,044,525</u>	<u>-7.4%</u>	<u>1,712,592</u>	<u>14,440,720</u>	<u>-9.9%</u>
	Total	2,979,876	29,319,079	2,616,742	28,299,369	3.6%	3,298,963	30,114,485	-2.6%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2020-21</u>	<u>Fiscal Year 2019-20</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	552.0	531.5	3.9%	513.6	490.6
	August	472.5	451.0	4.8%	464.8	435.1
	September	248.5	363.5	-31.6%	328.3	265.7
	October	95.5	111.5	-14.3%	105.8	70.1
	November	18.5	0.0	0.0%	11.9	10.3
	December	0.0	2.0	-100.0%	6.7	4.2
	January	0.0	51.0	-100.0%	25.7	13.9
	February	2.0	9.0	-77.8%	10.4	3.4
	March	31.5	51.0	-38.2%	26.7	14.5
	April	<u>60.5</u>	<u>36.5</u>	<u>65.8%</u>	<u>61.5</u>	<u>66.3</u>
	YTD	1,481.0	1,566.0	-5.4%	1,532.0	1,362.2

GREENVILLE UTILITIES COMMISSION

April 30, 2021

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2020-21</u>	<u>Fiscal Year 2019-20</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	19.5	0.0	0.0%	3.4	7.3
October	51.0	49.5	3.0%	89.3	135.0
November	220.0	464.5	-52.6%	354.3	382.6
December	624.0	490.5	27.2%	530.6	604.8
January	702.0	508.0	38.2%	664.9	688.6
February	587.0	425.0	38.1%	437.4	545.5
March	296.0	245.0	20.8%	364.5	398.5
April	<u>148.5</u>	<u>188.5</u>	<u>-21.2%</u>	<u>145.2</u>	<u>154.5</u>
YTD	2,648.0	2,371.0	11.7%	2,589.6	2,916.8

Commissioners Executive Summary

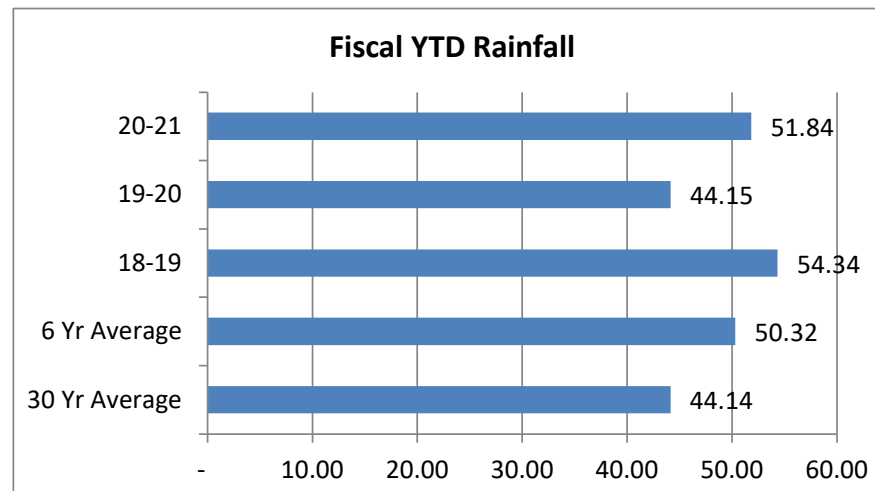
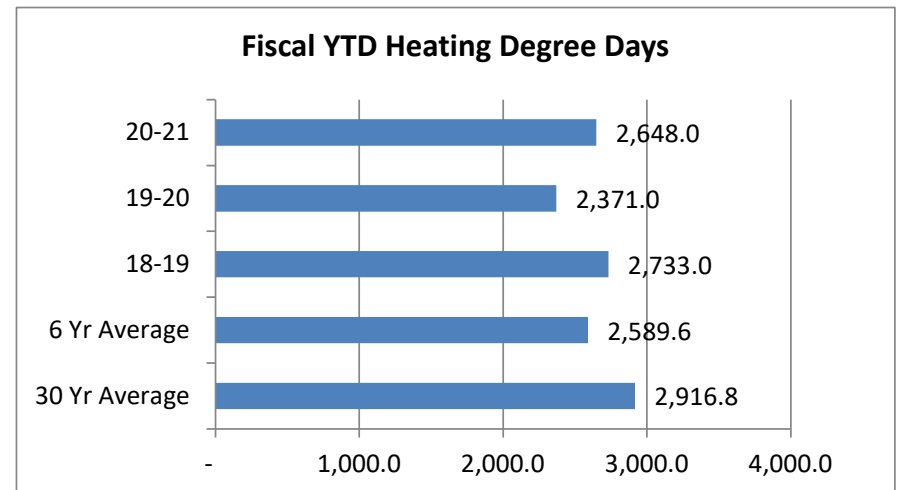
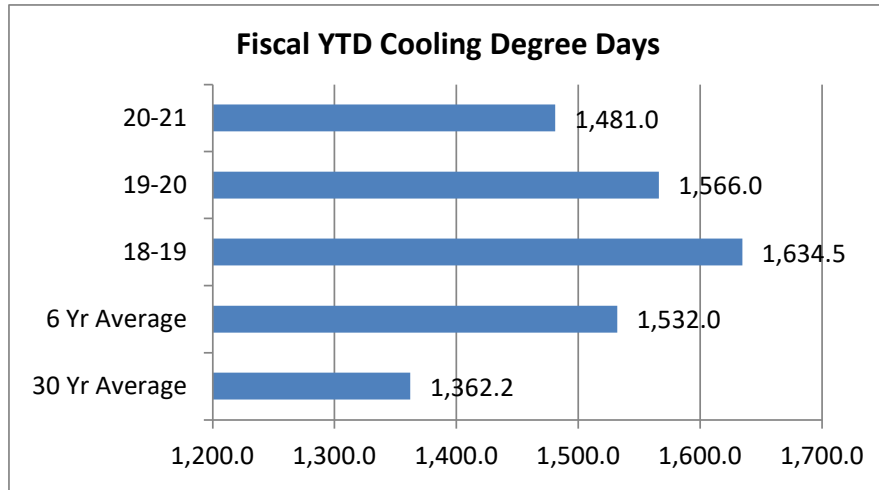
April 30, 2021

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,060,230	12,729,670	11,538,653	148,443,612	146,813,839	143,867,336
Expenses	(11,730,553)	(13,810,445)	(11,489,230)	(142,505,917)	(151,907,470)	(143,484,413)
Equity/Deficit from Operations	1,329,677	(1,080,775)	49,423	5,937,695	(5,093,631)	382,923
Transfers and Fund Balance	(3,000,000)	200,001	-	(4,604,153)	2,000,022	(499,995)
Total Equity/Deficit	(1,670,323)	(880,774)	49,423	1,333,542	(3,093,609)	(117,072)
Water						
Revenues	2,048,063	1,899,285	1,893,344	19,700,531	19,387,761	19,949,914
Expenses	(1,311,158)	(1,509,597)	(1,378,663)	(15,335,858)	(15,717,634)	(14,265,406)
Equity/Deficit from Operations	736,905	389,688	514,681	4,364,673	3,670,127	5,684,508
Transfers and Fund Balance	(1,000,000)	(420,833)	(429,167)	(3,501,700)	(4,208,330)	(4,291,670)
Total Equity/Deficit	(263,095)	(31,145)	85,514	862,973	(538,203)	1,392,838
Sewer						
Revenues	2,106,122	2,057,965	1,912,377	20,528,318	20,493,726	20,336,634
Expenses	(1,656,169)	(1,880,262)	(1,629,977)	(17,201,786)	(19,367,739)	(16,503,674)
Equity/Deficit from Operations	449,953	177,703	282,400	3,326,532	1,125,987	3,832,960
Transfers and Fund Balance	(1,000,000)	(179,167)	(500,000)	(2,433,336)	(1,791,670)	(2,300,279)
Total Equity/Deficit	(550,047)	(1,464)	(217,600)	893,196	(665,683)	1,532,681
Gas						
Revenues	2,467,796	3,335,452	2,686,400	29,732,829	28,495,753	28,482,202
Expenses	(2,381,211)	(2,762,880)	(1,936,492)	(25,810,208)	(28,358,861)	(25,371,226)
Equity/Deficit from Operations	86,585	572,572	749,908	3,922,621	136,892	3,110,976
Transfers and Fund Balance	(2,000,000)	(70,333)	(20,833)	(2,350,000)	(703,330)	(208,598)
Total Equity/Deficit	(1,913,415)	502,239	729,075	1,572,621	(566,438)	2,902,378
Combined						
Total Revenues	19,682,211	20,022,372	18,030,774	218,405,290	215,191,079	212,636,086
Total Expenses	(17,079,091)	(19,963,184)	(16,434,362)	(200,853,769)	(215,351,704)	(199,624,719)
Total Equity/Deficit from Operations	2,603,120	59,188	1,596,412	17,551,521	(160,625)	13,011,367
Total Transfers and Fund Balance	(7,000,000)	(470,332)	(950,000)	(12,889,189)	(4,703,308)	(7,300,542)
Total Equity/Deficit	(4,396,880)	(411,144)	646,412	4,662,332	(4,863,933)	5,710,825

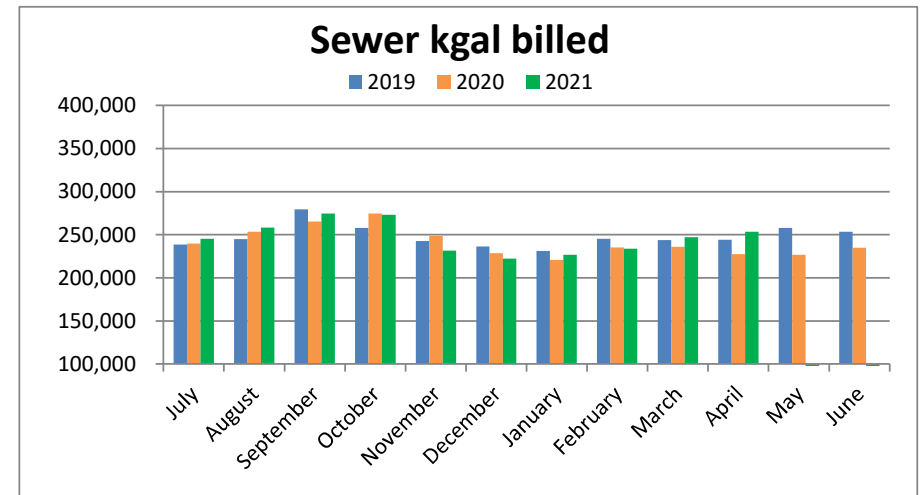
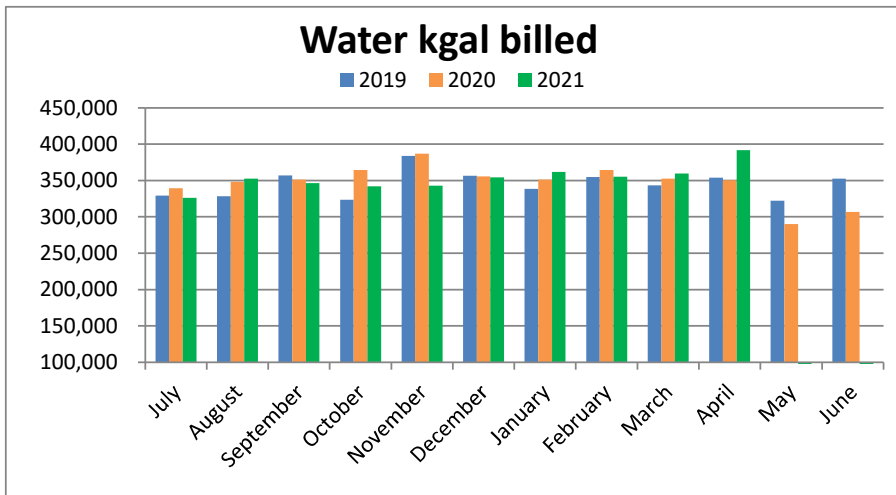
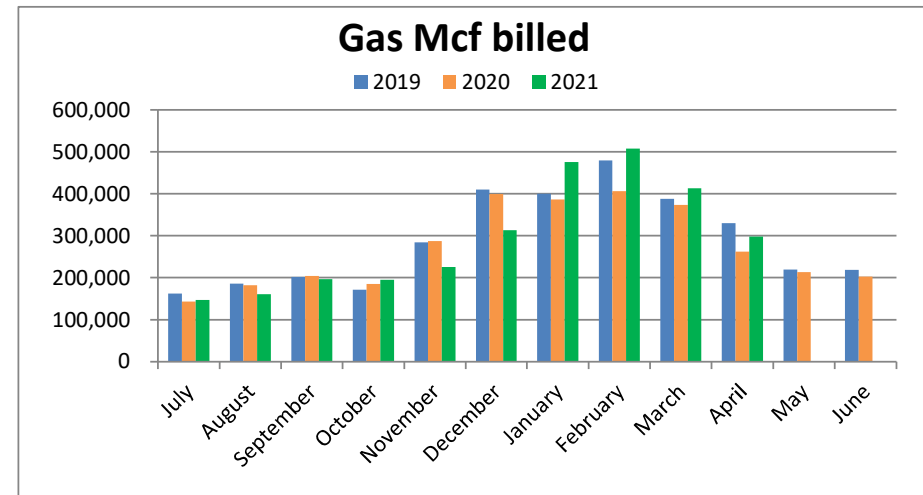
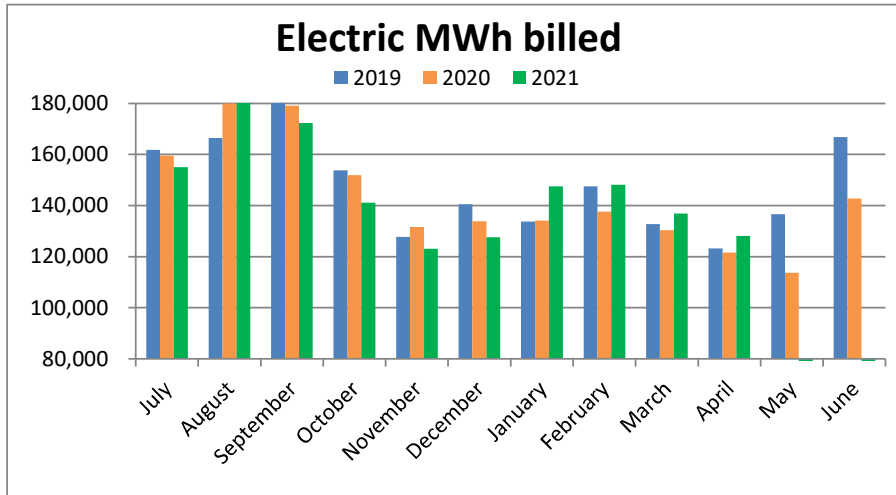
Budgetary Summary
April 30, 2021

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$147,110,070	\$40,830,800	\$187,940,870	\$186,224,450	(\$1,716,420)
Water Fund	\$18,837,558	\$2,261,254	21,098,812	\$24,336,079	3,237,267
Sewer Fund	\$19,635,122	\$2,813,389	22,448,511	\$25,766,148	3,317,637
Gas Fund	\$28,160,208	\$4,995,316	33,155,524	\$34,165,161	1,009,637
Total	\$213,742,958	\$50,900,759	\$264,643,717	\$270,491,838	\$5,848,121

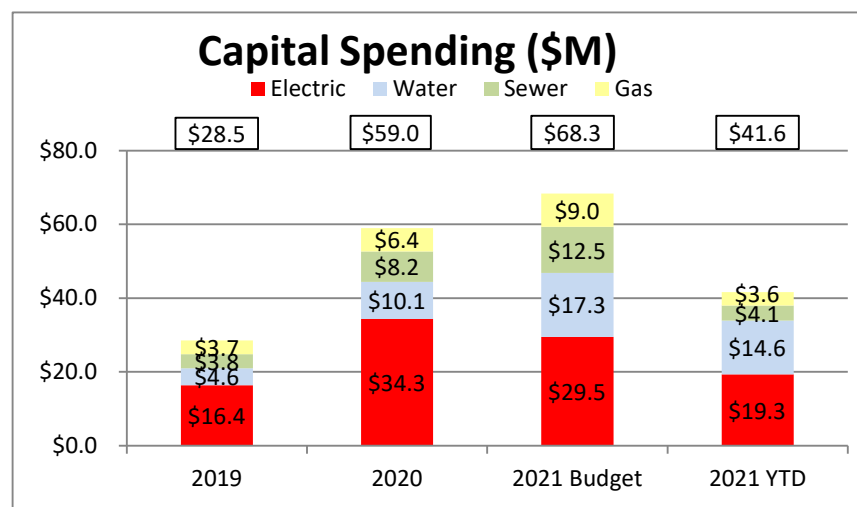
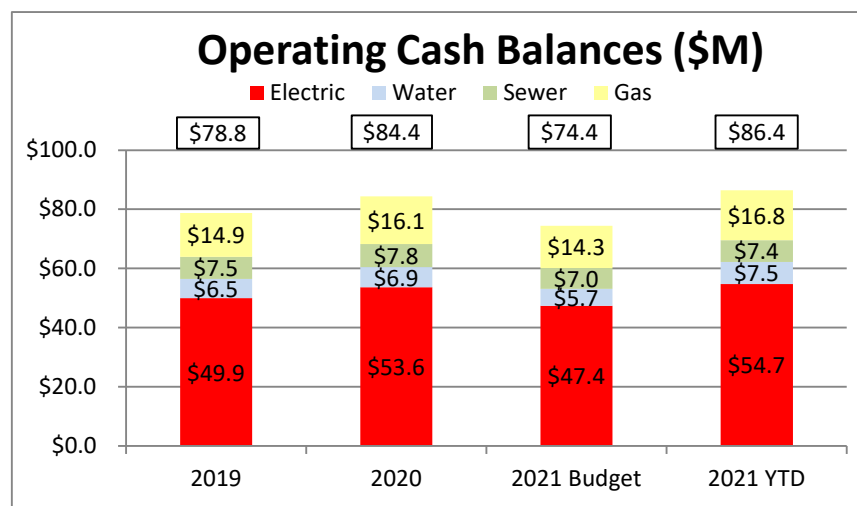
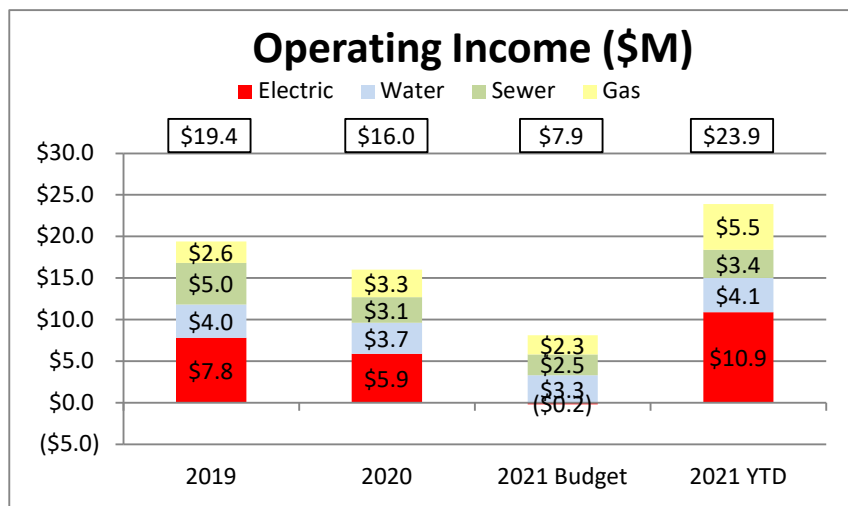
Weather



Customer Demand



Financial Trends



Current Fiscal Year

10

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

	Line #	Current Fiscal Year						Prior Fiscal Year				
		April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	70,919								69,584		
kWh Purchased	2	122,871,818	133,173,760	10,301,942	1,487,584,131	1,540,704,610	53,120,479	1,846,814,038	80.5%	114,334,300	1,475,354,481	12,229,650
kWh Billed ¹	3	128,027,517	128,543,819	(516,302)	1,465,512,909	1,500,032,191	(34,519,282)	1,791,409,617	81.8%	121,591,915	1,459,387,872	6,125,037
Revenue:												
Rates & Charges - Retail	4	\$12,128,094	\$12,438,178	(\$310,084)	\$142,228,407	\$143,898,919	(\$1,670,512)	\$172,488,964	82.5%	\$11,244,549	\$140,256,621	\$1,971,786
Fees & Charges	5	99,856	81,356	18,500	1,068,408	813,560	254,848	976,268	109.4%	64,180	1,066,227	2,181
U. G. & Temp. Ser. Chgs.	6	42,050	34,252	7,798	417,795	342,520	75,275	411,038	101.6%	92,283	400,592	17,203
Miscellaneous	7	763,490	136,717	626,773	4,191,830	1,367,170	2,824,660	1,640,595	255.5%	51,259	1,102,438	3,089,392
Interest Income	8	26,740	39,167	(12,427)	342,055	391,670	(49,615)	470,000	72.8%	86,382	893,098	(551,043)
FEMA/Insurance Reimbursement	9	-	-	-	195,117	-	195,117	-	n/a	-	148,360	46,757
Bond Proceeds	10	-	-	-	-	-	-	137,585	0.0%	-	-	-
	12	\$13,060,230	\$12,729,670	\$330,560	\$148,443,612	\$146,813,839	\$1,629,773	\$176,124,450	84.3%	\$11,538,653	\$143,867,336	\$4,576,276
Expenditures:												
Operations	13	\$2,059,983	\$2,517,785	\$457,802	\$23,906,648	\$26,164,154	\$2,257,506	\$31,495,702	75.9%	\$1,854,303	\$21,913,438	\$1,993,210
Purchased Power	14	8,088,010	9,808,624	1,720,614	102,163,264	110,487,433	8,324,169	132,210,549	77.3%	8,032,512	106,252,724	(4,089,460)
Capital Outlay	15	812,595	725,293	(87,302)	8,489,785	7,393,467	(1,096,318)	8,890,926	95.5%	914,759	8,161,581	328,204
Debt Service	16	365,550	365,550	-	3,655,500	3,655,486	(14)	4,524,186	80.8%	277,382	2,772,708	882,792
City Turnover	17	323,081	323,081	-	3,230,810	3,230,810	-	3,876,969	83.3%	337,917	3,379,170	(148,360)
Street Light Reimbursement	18	81,334	70,112	(11,222)	784,910	701,120	(83,790)	841,345	93.3%	72,357	729,792	55,118
Transfer to OPEB Trust Fund	19	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	20	\$11,730,553	\$13,810,445	\$2,079,892	\$142,505,917	\$151,907,470	\$9,401,553	\$182,114,677	78.3%	\$11,489,230	\$143,484,413	(\$978,496)
Equity/Deficit from Operations	21	\$1,329,677	(\$1,080,775)	\$2,410,452	\$5,937,695	(\$5,093,631)	\$11,031,326	(\$5,990,227)		\$49,423	\$382,923	\$5,554,772
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$41,667	(\$41,667)	\$0	\$416,670	(\$416,670)	\$500,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	479,167	(479,167)	-	4,791,670	(4,791,670)	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	(3,000,000)	(320,833)	(2,679,167)	(4,604,153)	(3,208,318)	(1,395,835)	(3,850,000)	119.6%	-	(499,995)	(4,104,158)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$3,000,000)	\$200,001	(\$3,200,001)	(\$4,604,153)	\$2,000,022	(\$6,604,175)	\$6,250,000		\$0	(\$499,995)	(\$4,104,158)
Total Equity/Deficit	29	(\$1,670,323)	(\$880,774)	(\$789,549)	\$1,333,542	(\$3,093,609)	\$4,427,151	\$259,773		\$49,423	(\$117,072)	\$1,450,614

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
April 30, 2021

	Current Fiscal Year							Prior Fiscal Year				
			Variance			Variance	Total	% of			Change	
	Line #	April Actual	April Budget	Favorable (Unfavorable)	YTD Actual	YTD Budget	Favorable (Unfavorable)	Original Budget	Original Budget	April Actual	YTD Actual	Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	37,590								36,996		
Kgallons Pumped	2	393,106	376,774	(16,332)	4,305,389	4,170,941	(134,448)	4,962,922	86.8%	348,045	4,237,671	67,718
Kgallons Billed - Retail	3	294,968	278,447	16,521	2,915,813	2,890,996	24,817	3,544,787	82.3%	272,739	2,970,180	(54,367)
Kgallons Billed - Wholesale ¹	4	96,882	39,542	57,340	617,330	491,765	125,565	592,395	104.2%	77,704	595,098	22,231
Kgallons Billed	5	391,850	317,989	73,861	3,533,143	3,382,761	150,382	4,137,182	85.4%	350,443	3,565,278	(32,136)
Revenue:												
Rates & Charges - Retail	6	\$1,756,779	\$1,677,111	\$79,668	\$17,617,160	\$17,639,322	(\$22,162)	\$21,285,174	82.8%	\$1,659,823	\$17,720,923	(\$103,763)
Rates & Charges - Wholesale ¹	7	214,999	164,925	50,074	1,393,278	1,175,949	217,329	1,298,471	107.3%	165,015	1,291,503	101,775
Fees & Charges	8	49,789	33,952	15,837	362,919	339,520	23,399	407,409	89.1%	33,388	417,997	(55,078)
Temporary Service Charges	9	2,500	1,167	1,333	13,200	11,670	1,530	14,000	94.3%	2,700	10,500	2,700
Miscellaneous	10	19,263	16,297	2,966	239,769	162,970	76,799	2,295,566	10.4%	17,100	348,216	(108,447)
Interest Income	11	4,733	5,833	(1,100)	58,813	58,330	483	70,000	84.0%	15,318	139,099	(80,286)
FEMA/Insurance Reimbursement	12	-	-	-	15,392	-	15,392	-	n/a	-	21,676	(6,284)
Bond Proceeds	13	-	-	-	-	-	-	15,459	0.0%	-	-	-
	15	\$2,048,063	\$1,899,285	\$148,778	\$19,700,531	\$19,387,761	\$312,770	\$25,386,079	77.6%	\$1,893,344	\$19,949,914	(\$249,383)
Expenditures:												
Operations	16	\$1,093,417	\$1,219,199	\$125,782	\$11,889,324	\$12,724,247	\$834,923	\$15,318,599	77.6%	\$1,054,639	\$11,914,956	(\$25,632)
Capital Outlay	17	20,468	93,127	72,659	598,804	945,677	346,873	1,136,630	52.7%	172,553	761,077	(162,273)
Debt Service	18	197,273	197,271	(2)	2,772,730	1,972,710	(800,020)	2,682,732	103.4%	151,471	1,514,373	1,258,357
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$1,311,158	\$1,509,597	\$198,439	\$15,335,858	\$15,717,634	\$381,776	\$19,212,961	79.8%	\$1,378,663	\$14,265,406	\$1,070,452
Equity/Deficit from Operations	21	\$736,905	\$389,688	\$347,217	\$4,364,673	\$3,670,127	\$694,546	\$6,173,118		\$514,681	\$5,684,508	(\$1,319,835)
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	(1,000,000)	(420,833)	(579,167)	(3,501,700)	(4,208,330)	706,630	(5,050,000)	69.3%	(429,167)	(4,291,670)	789,970
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$1,000,000)	(\$420,833)	(\$579,167)	(\$3,501,700)	(\$4,208,330)	\$706,630	(\$4,000,000)		(\$429,167)	(\$4,291,670)	\$789,970
Total Equity/Deficit	28	(\$263,095)	(\$31,145)	(\$231,950)	\$862,973	(\$538,203)	\$1,401,176	\$2,173,118		\$85,514	\$1,392,838	(\$529,865)

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
April 30, 2021

Current Fiscal Year								Prior Fiscal Year				
	Line #	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	31,181								30,658		
Kgallons Total Flow	2	330,490	333,337	2,847	3,685,250	3,136,551	(548,699)	3,754,754	98.1%	278,700	2,987,280	697,970
Kgallons Billed - Retail	3	239,079	230,122	8,957	2,348,002	2,379,096	(31,094)	2,853,350	82.3%	221,093	2,373,941	(25,939)
Kgallons Billed - Wholesale ¹	4	14,517	13,013	1,504	118,617	107,728	10,889	129,612	91.5%	6,394	57,051	61,566
Total Kgallons Billed	5	253,596	243,135	10,461	2,466,619	2,486,824	(20,205)	2,982,962	82.7%	227,487	2,430,992	35,627
Revenue:												
Rates & Charges - Retail	6	\$1,940,921	\$1,935,220	\$5,701	\$19,107,539	\$19,352,122	(\$244,583)	\$23,222,636	82.3%	\$1,821,021	\$19,266,911	(\$159,372)
Rates & Charges - Wholesale ¹	7	81,293	70,521	10,772	664,256	619,364	44,892	725,827	91.5%	35,807	319,488	344,768
Fees & Charges	8	68,554	34,179	34,375	399,185	341,790	57,395	410,148	97.3%	27,117	391,677	7,508
Miscellaneous	9	10,308	11,378	(1,070)	256,767	113,780	142,987	136,520	188.1%	8,771	172,551	84,216
Interest Income	10	5,046	6,667	(1,621)	59,043	66,670	(7,627)	80,000	73.8%	19,661	164,331	(105,288)
FEMA/Insurance Reimbursement	11	-	-	-	41,528	-	n/a	-	-	-	21,676	19,852
Bond Proceeds	12	-	-	-	-	-	-	141,017	0.0%	-	-	-
	14	\$2,106,122	\$2,057,965	\$48,157	\$20,528,318	\$20,493,726	\$34,592	\$24,716,148	83.1%	\$1,912,377	\$20,336,634	\$191,684
Expenditures:												
Operations	15	\$1,148,442	\$1,233,062	\$84,620	\$11,423,998	\$12,814,488	\$1,390,490	\$15,427,569	74.0%	\$1,044,344	\$10,879,236	\$544,762
Capital Outlay	16	67,650	207,123	139,473	1,302,018	2,077,481	775,463	2,493,784	52.2%	125,655	949,937	352,081
Debt Service	17	440,077	440,077	-	4,400,770	4,400,770	-	5,421,936	81.2%	459,978	4,599,501	(198,731)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$1,656,169	\$1,880,262	\$224,093	\$17,201,786	\$19,367,739	\$2,165,953	\$23,418,289	73.5%	\$1,629,977	\$16,503,674	\$698,112
Equity/Deficit from Operations	20	\$449,953	\$177,703	\$272,250	\$3,326,532	\$1,125,987	\$2,200,545	\$1,297,859		\$282,400	\$3,832,960	(\$506,428)
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	(1,000,000)	(179,167)	(820,833)	(2,433,336)	(1,791,670)	(641,666)	(2,150,000)	113.2%	(500,000)	(2,300,279)	(133,057)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$1,000,000)	(\$179,167)	(\$820,833)	(\$2,433,336)	(\$1,791,670)	(\$641,666)	(\$1,100,000)		(\$500,000)	(\$2,300,279)	(\$133,057)
Total Equity/Deficit	27	(\$550,047)	(\$1,464)	(\$548,583)	\$893,196	(\$665,683)	\$1,558,879	\$197,859		(\$217,600)	\$1,532,681	(\$639,485)

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 #	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	24,162								23,741		
CCFs Purchased	2	2,508,231	3,238,317	730,086	31,408,790	30,834,408	(574,382)	35,199,097	89.2%	2,252,089	30,312,217	1,096,573
CCFs Delivered to GUC	3	2,428,960	3,143,758	714,798	30,409,751	29,934,043	(475,708)	34,171,283	89.0%	2,297,218	29,298,587	1,111,164
CCFs Billed - Firm	4	1,538,403	1,599,131	(60,728)	16,312,451	15,557,372	755,079	16,972,600	96.1%	1,213,045	14,254,844	2,057,607
CCFs Billed - Interruptible	5	1,441,473	1,552,398	(110,925)	13,006,628	13,011,551	(4,923)	15,787,200	82.4%	1,403,697	14,044,525	(1,037,897)
CCFs Billed - Total	6	2,979,876	3,151,529	(171,653)	29,319,079	28,568,923	750,156	32,759,800	89.5%	2,616,742	28,299,369	1,019,710
Revenue:												
Rates & Charges - Retail	7	\$2,429,850	\$3,300,779	(\$870,929)	\$29,247,637	\$28,149,023	\$1,098,614	\$32,493,100	90.0%	\$2,398,965	\$27,655,390	\$1,592,247
Fees & Charges	8	16,766	12,046	4,720	172,173	120,460	51,713	144,550	119.1%	10,785	170,848	1,325
Miscellaneous	9	12,807	11,794	1,013	201,097	117,940	83,157	141,511	142.1%	248,950	385,860	(184,763)
Interest Income	10	8,373	10,833	(2,460)	98,454	108,330	(9,876)	130,000	75.7%	27,700	250,691	(152,237)
FEMA/Insurance Reimbursement	11	-	-	-	13,468	-	13,468	-	n/a	-	19,413	(5,945)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$2,467,796	\$3,335,452	(\$867,656)	\$29,732,829	\$28,495,753	\$1,237,076	\$32,909,161	90.3%	\$2,686,400	\$28,482,202	\$1,250,627
Expenditures:												
Operations	15	\$758,778	\$888,711	\$129,933	\$8,365,451	\$9,326,144	\$960,693	\$11,229,540	74.5%	\$717,431	\$8,600,729	(\$235,278)
Purchased Gas	16	1,054,816	1,483,397	428,581	13,619,700	15,015,844	1,396,144	17,022,470	80.0%	867,746	13,292,602	327,098
Capital Outlay	17	296,494	119,648	(176,846)	1,038,827	1,230,633	191,806	1,481,270	70.1%	104,892	938,933	99,894
Debt Service	18	132,361	132,362	1	1,323,610	1,323,620	10	1,588,338	83.3%	103,516	1,034,892	288,718
City Turnover	19	138,762	138,762	-	1,387,620	1,387,620	-	1,665,149	83.3%	142,907	1,429,070	(41,450)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	21	\$2,381,211	\$2,762,880	\$381,669	\$25,810,208	\$28,358,861	\$2,548,653	\$33,061,767	78.1%	\$1,936,492	\$25,371,226	\$438,982
Equity/Deficit from Operations	22	\$86,585	\$572,572	(\$485,987)	\$3,922,621	\$136,892	\$3,785,729	(\$152,606)		\$749,908	\$3,110,976	\$811,645
Transfers and Fund Balance												
Transfer from Capital Projects	23	\$0	\$17,167	(\$17,167)	\$0	\$171,670	(\$171,670)	\$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)	(208,330)	208,330
Transfer to Capital Projects	27	(2,000,000)	(87,500)	(1,912,500)	(2,350,000)	(875,000)	(1,475,000)	(1,050,000)	223.8%	-	(268)	(2,349,732)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	(\$2,000,000)	(\$70,333)	(\$1,929,667)	(\$2,350,000)	(\$703,330)	(\$1,646,670)	\$206,000		(\$20,833)	(\$208,598)	(\$2,141,402)
Total Equity/Deficit	30	(\$1,913,415)	\$502,239	(\$2,415,654)	\$1,572,621	(\$566,438)	\$2,139,059	\$53,394		\$729,075	\$2,902,378	(\$1,329,757)

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,269,999	\$ 2,024,068	\$ 2,090,767	\$ 2,446,615	\$ 18,831,449
Other operating revenues	2	14,709	4,867	4,869	4,872	29,317
Total operating revenues	3	12,284,708	2,028,935	2,095,636	2,451,487	18,860,766
Operating expenses:						
Administration and general	4	856,042	333,909	311,474	322,332	1,823,757
Operations and maintenance	5	1,203,939	759,505	836,967	436,448	3,236,859
Purchased power and gas	6	8,088,010	-	-	1,054,816	9,142,826
Depreciation	7	884,656	342,171	554,295	197,693	1,978,815
Total operating expenses	8	11,032,647	1,435,585	1,702,736	2,011,289	16,182,257
Operating income (loss)	9	1,252,061	593,350	392,900	440,198	2,678,509
Non-operating revenues (expenses):						
Interest income	10	39,851	8,861	11,821	14,111	74,644
Debt interest expense and service charges	11	(194,945)	(75,953)	(133,271)	(61,979)	(466,148)
Other nonoperating revenues	12	748,780	46,499	43,064	7,936	846,279
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	593,686	(20,593)	(78,386)	(39,932)	454,775
Income before contributions and transfers	15	1,845,747	572,757	314,514	400,266	3,133,284
Contributions and transfers:						
Capital contributions	16	-	162,766	592,793	-	755,559
Transfer to City of Greenville, General Fund	17	(323,081)	-	-	(138,762)	(461,843)
Transfer to City of Greenville, street light reimbursement	18	(81,334)	-	-	-	(81,334)
Total contributions and transfers	19	(404,415)	162,766	592,793	(138,762)	212,382
Changes in net position	20	1,441,332	735,523	907,307	261,504	3,345,666
Net position, beginning of month	21	160,598,529	84,526,717	123,544,358	55,724,990	424,394,594
Net position, end of month	22	\$ 162,039,861	\$ 85,262,240	\$ 124,451,665	\$ 55,986,494	\$ 427,740,260

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

		Major Funds					
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	Last Year
Operating revenues:							
Charges for services	1	\$ 143,714,609	\$ 19,386,557	\$ 20,170,979	\$ 29,419,809	\$ 212,691,954	\$ 208,968,677
Other operating revenues	2	2,376,944	64,315	183,503	58,235	2,682,997	758,150
Total operating revenues	3	146,091,553	19,450,872	20,354,482	29,478,044	215,374,951	209,726,827
Operating expenses:							
Administration and general	4	10,059,030	3,527,136	3,437,113	3,325,116	20,348,395	19,897,229
Operations and maintenance	5	14,122,617	8,437,189	8,061,884	5,115,335	35,737,025	33,911,136
Purchased power and gas	6	102,163,264	-	-	13,619,700	115,782,964	119,545,326
Depreciation	7	8,844,766	3,401,442	5,421,055	1,944,812	19,612,075	18,351,968
Total operating expenses	8	135,189,677	15,365,767	16,920,052	24,004,963	191,480,459	191,705,659
Operating income (Loss)	9	10,901,876	4,085,105	3,434,430	5,473,081	23,894,492	18,021,168
Non-operating revenues (expenses):							
Interest income	10	536,360	97,327	148,309	176,584	958,580	3,035,155
Debt interest expense and service charges	11	(1,949,450)	(1,559,530)	(1,332,710)	(619,790)	(5,461,480)	(4,210,103)
Other nonoperating revenues	12	2,010,111	442,067	356,856	156,331	2,965,365	2,204,319
Other nonoperating expenses	13	-	-	-	-	-	-
Net nonoperating revenues	14	597,021	(1,020,136)	(827,545)	(286,875)	(1,537,535)	1,029,371
Income before contributions and transfers	15	11,498,897	3,064,969	2,606,885	5,186,206	22,356,957	19,050,539
Contributions and transfers:							
Capital contributions	16	-	589,245	1,266,185	-	1,855,430	2,263,129
Transfer to City of Greenville, General Fund	17	(3,230,810)	-	-	(1,387,620)	(4,618,430)	(4,808,240)
Transfer to City of Greenville, street light reimbursement	18	(784,910)	-	-	-	(784,910)	(729,792)
Total contributions and transfers	19	(4,015,720)	589,245	1,266,185	(1,387,620)	(3,547,910)	(3,274,903)
Changes in net position	20	7,483,177	3,654,214	3,873,070	3,798,586	18,809,047	15,775,636
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	\$ 162,039,861	\$ 85,262,240	\$ 124,451,665	\$ 55,986,494	\$ 427,740,260	\$ 410,231,702

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
April 30, 2021

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 10,901,876	\$ 4,085,105	\$ 3,434,430	\$ 5,473,081	\$ 23,894,492	\$ 18,021,168
Depreciation	2	8,844,766	3,401,442	5,421,055	1,944,812	19,612,075	18,351,968
Changes in working capital	3	2,032,518	262,365	(414,130)	(544,493)	1,336,260	6,580,354
Interest earned	4	342,055	58,812	59,043	98,454	558,364	1,447,219
FEMA/insurance reimbursement	5	195,117	15,392	41,528	13,468	265,505	211,125
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	22,316,332	7,823,116	8,541,926	6,985,322	45,666,696	44,611,834
Uses:							
City Turnover	10	(3,230,810)	-	-	(1,387,620)	(4,618,430)	(4,808,240)
City Street Light reimbursement	11	(784,910)	-	-	-	(784,910)	(729,792)
Debt service payments	12	(4,386,601)	(2,367,271)	(5,273,589)	(1,588,338)	(13,615,799)	(11,900,836)
Debt Issuance costs	13	-	(800,000)	-	-	(800,000)	1,997
Other nonoperating expenses	14	-	-	-	-	-	-
Capital Outlay expenditures	15	(8,489,785)	(598,804)	(1,302,018)	(1,038,827)	(11,429,434)	(10,811,527)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(208,330)
Transfers to Capital Projects Fund	17	(4,604,153)	(3,501,700)	(2,433,336)	(2,350,000)	(12,889,189)	(7,092,213)
Subtotal	18	(21,496,259)	(7,267,775)	(9,008,943)	(6,364,785)	(44,137,762)	(35,548,941)
Net increase (decrease) - operating cash	19	820,073	555,341	(467,017)	620,537	1,528,934	9,062,893
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	208,330
Interest earnings	21	151,090	-	-	13,145	164,235	431,982
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	151,090	-	-	13,145	164,235	640,312
Capital projects funds							
Proceeds from debt issuance	24	-	11,279,234	-	-	11,279,234	-
Contributions/grants	25	-	-	71,000	-	71,000	250,000
Interest earnings	26	43,214	33,311	83,635	64,985	225,145	1,138,653
Transfers from Operating Fund	27	4,604,153	3,501,700	2,433,336	2,350,000	12,889,189	7,092,213
Changes in working capital	28	156,471	(52,864)	69,942	29,026	202,575	(130,136)
Capital Projects expenditures	29	(12,323,805)	(14,913,314)	(3,149,594)	(2,968,186)	(33,354,899)	(36,624,862)
Net increase (decrease) - capital projects	30	(7,519,967)	(151,933)	(491,681)	(524,175)	(8,687,756)	(28,274,132)
Capital reserves funds							
System development fees	31	-	249,450	221,789	-	471,239	769,914
Interest earnings	32	-	5,204	5,631	-	10,835	17,301
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	254,654	227,420	-	482,074	787,215
Net increase (decrease) in cash and investments	36	(6,548,804)	658,062	(731,278)	109,507	(6,512,513)	(17,783,712)
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	\$ 84,837,645	\$ 20,693,008	\$ 26,668,091	\$ 30,942,519	\$ 163,141,263	\$ 64,269,567

Greenville Utilities Commission
Statement of Net Position
April 30, 2021

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	54,703,947	7,534,952	7,436,363	16,776,897	86,452,159
Cash and investments - Rate Stabilization Fund	2	24,506,088	-	-	2,168,517	26,674,605
Cash and investments - Capital Project Fund	3	5,595,459	8,923,555	14,107,212	11,808,914	40,435,140
Accounts receivable, net	4	14,589,912	2,351,704	2,533,138	2,780,177	22,254,931
Due from other governments	5	905,488	308,372	208,249	149,094	1,571,203
Inventories	6	7,156,355	931,038	217,149	888,370	9,192,912
Prepaid expenses and deposits	7	317,309	62,468	77,784	63,188	520,749
Total current assets	8	107,774,558	20,112,089	24,579,895	34,635,157	187,101,699
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,151	3,218,976	1,891,387	188,191	5,330,705
Capacity fees	10	-	-	2,158,902	-	2,158,902
System development fees	11	-	1,015,525	1,074,227	-	2,089,752
Total restricted cash and cash equivalents	12	32,151	4,234,501	5,124,516	188,191	9,579,359
Total restricted assets	13	32,151	4,234,501	5,124,516	188,191	9,579,359
Notes receivable	14	-	189,574	-	-	189,574
Capital assets:						
Land, easements and construction in progress	15	43,357,264	29,012,035	14,505,422	10,957,395	97,832,116
Other capital assets, net of depreciation	16	107,703,106	80,258,982	140,114,789	40,423,929	368,500,806
Total capital assets	17	151,060,370	109,271,017	154,620,211	51,381,324	466,332,922
Total non-current assets	18	151,092,521	113,695,092	159,744,727	51,569,515	476,101,855
Total assets	19	258,867,079	133,807,181	184,324,622	86,204,672	663,203,554
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	9,900,690	551,238	440,819	1,634,175	12,526,922
Customer deposits	25	3,677,526	775,280	1,469	457,402	4,911,677
Accrued interest payable	26	387,510	128,881	132,591	110,242	759,224
Unearned revenue ²	27	-	25,490	10,080	-	35,570
Current portion of compensated absences	28	781,695	371,857	334,080	310,526	1,798,158
Current maturities of long-term debt	29	-	-	-	-	-
Total current liabilities	30	14,747,421	1,852,746	919,039	2,512,345	20,031,551
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	36,265,981	49,008,359	19,769,122	167,167,981
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	51,095,342	63,158,489	30,609,642	234,569,823
Total liabilities	36	104,453,771	52,948,088	64,077,528	33,121,987	254,601,374
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	89,337,548	76,733,154	107,990,805	31,872,201	305,933,708
Unrestricted	41	72,702,313	8,529,086	16,460,860	24,114,293	121,806,552
Total net position	42	\$ 162,039,861	\$ 85,262,240	\$ 124,451,665	\$ 55,986,494	\$ 427,740,260

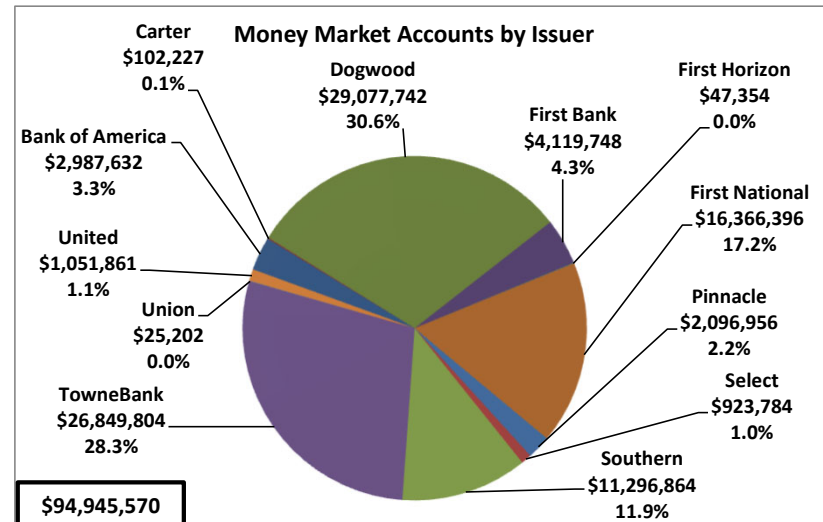
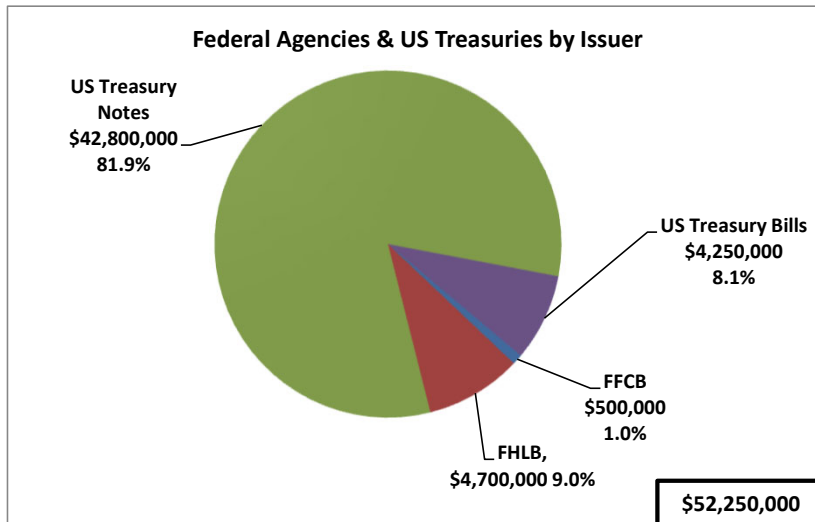
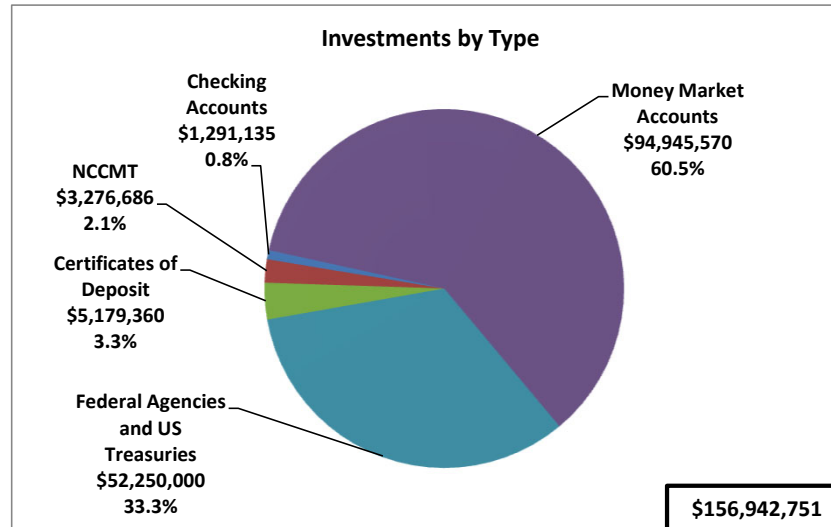
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
April 30, 2021

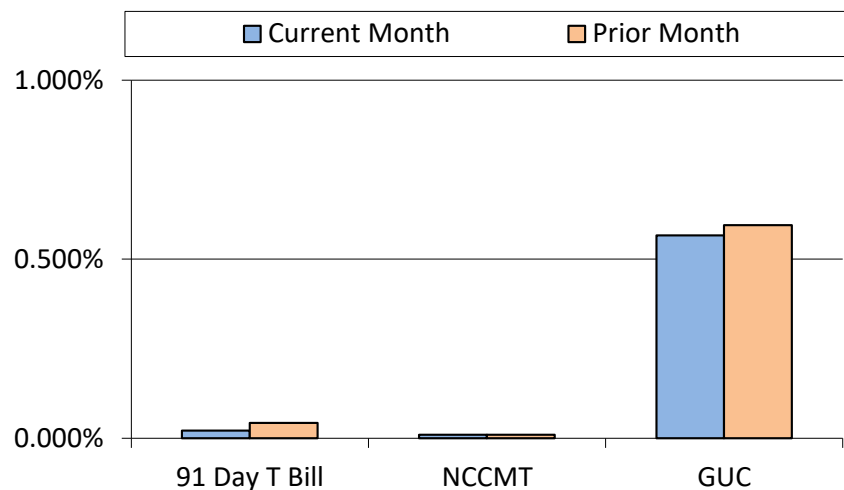
Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	1,976	15,323,795	50,826,908	95.4%	578,357	1,894,735	7/31/2021
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,000,000	186,210	252,537	252,537	3.6%	85,663	6,661,800	6/30/2023
Total Shared Capital Projects		\$ 11,000,000		\$ 60,300,000	\$ 188,186	\$ 15,576,332	\$ 51,079,445	84.7%	\$ 664,020	\$ 8,556,535	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	433,792	1,053,502	1,059,652	62.3%	13,772	626,576	6/1/2021
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	157,603	1,117,777	1,235,027	36.3%	1,876,735	288,238	11/1/2021
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	16,307	170,474	56.8%	625	128,901	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2021
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	876,656	1,005,276	62.8%	19,924	574,800	3/31/2021
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	6,005	171,217	171,217	1.9%	-	8,720,783	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	28,551	358,254	358,254	17.9%	315,199	1,326,547	6/30/2025
Total Electric Capital Projects		\$ 26,392,000		\$ 26,392,000	\$ 625,951	\$ 3,593,713	\$ 3,999,900	15.2%	\$ 2,226,255	\$ 20,165,845	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	1,824,722	12,123,839	18,316,357	33.3%	32,779,506	3,904,137	12/31/2023
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	TBD by NCDOT
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	-	-	150	0.0%	-	1,259,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	369,133	948,982	75.9%	19,758	281,260	6/30/2022
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	64,172	149,837	15.0%	31,818	818,345	12/31/2021
WCP10033	Water Treatment Plan Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2021
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	-	-	-	0.0%	-	1,367,000	12/31/2023
Total Water Capital Projects		\$ 8,489,500		\$ 63,773,000	\$ 1,824,722	\$ 12,557,144	\$ 19,421,201	30.5%	\$ 33,682,161	\$ 10,669,638	
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	3,500	136,400	145,813	4.9%	76,207	2,777,980	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	13,274	43,156	358,927	14.5%	2,019,727	101,346	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	59,870	175,805	1,180,606	65.6%	-	619,394	6/30/2021
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,600,000	11,848	99,457	135,918	8.5%	233,714	1,230,368	12/31/2021
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	10,486	105,123	124,791	49.9%	50,444	74,765	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	55,000	210,000	210,000	8.4%	131,000	2,159,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	18,202	414,949	83.0%	-	85,051	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	-	-	0.0%	-	7,500,000	7/31/2022
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,000,000	-	-	-	0.0%	-	3,000,000	12/31/2023
Total Sewer Capital Projects		\$ 21,216,000		\$ 26,686,000	\$ 153,978	\$ 838,595	\$ 3,341,075	12.5%	\$ 2,513,140	\$ 20,831,785	
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	3,952	7,962	75,385	1.4%	36,088	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	-	293,834	403,032	20.2%	1,568,767	28,201	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	30,502	247,260	247,260	14.1%	172,498	1,330,242	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	32,159	75,919	75,919	6.3%	114,881	1,009,200	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	57,000	-	-	-	0.0%	-	57,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 13,643,000	\$ 66,613	\$ 624,975	\$ 830,024	6.1%	\$ 1,892,234	\$ 10,920,742	
Grand Total Capital Projects		\$ 84,540,500		\$ 190,794,000	\$ 2,859,450	\$ 33,190,759	\$ 78,671,645	41.2%	\$ 40,977,810	\$ 71,144,545	

Investment Portfolio Diversification April 30, 2021

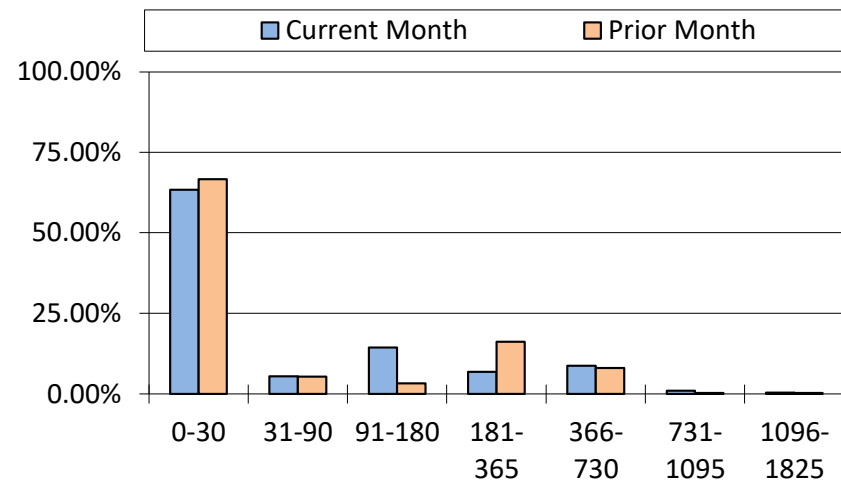


Cash and Investment Report
April 30, 2021

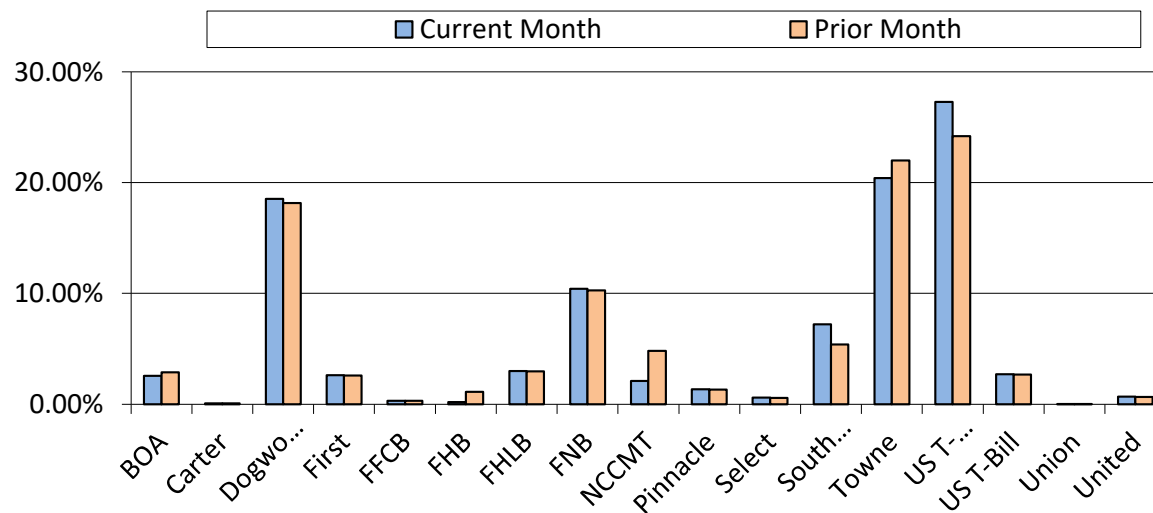
Yield Comparison



Days to Maturity
Percent of Portfolio



Portfolio by Issuer



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

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	4,004,207.71	4,004,207.71	2.55	0.134	1
Carter Bank	1	102,226.65	102,226.65	0.07	0.250	1
Dogwood State Bank	1	29,077,742.09	29,077,742.09	18.52	0.450	1
First Bank	1	4,119,748.46	4,119,748.46	2.62	0.300	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.32	0.370	1,049
First Horizon Bank	2	321,912.44	321,912.44	0.21	0.009	1
Federal Home Loan Bank	3	4,700,000.00	4,743,612.50	3.02	1.574	631
First National Bank	1	16,366,396.20	16,366,396.20	10.43	0.210	1
N C Capital Management Trust	2	3,276,686.28	3,276,686.28	2.09	0.010	1
Pinnacle Bank	1	2,096,956.48	2,096,956.48	1.34	0.250	1
Select Bank & Trust Co.	1	923,783.61	923,783.61	0.59	0.050	1
Southern Bank & Trust Co.	1	11,296,863.76	11,296,863.76	7.20	0.150	1
US Treasury Note	16	42,800,000.00	42,785,244.02	27.26	1.185	275
US Treasury Bill	1	4,250,000.00	4,247,042.00	2.71	0.099	47
TowneBank	2	32,029,163.71	32,029,163.71	20.40	0.274	16
Union Bank	1	25,201.93	25,201.93	0.02	0.100	1
United Bank	1	1,051,860.74	1,051,860.74	0.67	0.650	1
Total and Average	38	156,942,750.06	156,968,648.58	100.00	0.566	102

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

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS1138	1138	TowneBank		02/01/2021	5,179,360.03	5,179,360.03	5,179,360.03	0.660	0.651	0.660	92	08/01/2021
Subtotal and Average			5,179,360.03		5,179,360.03	5,179,360.03	5,179,360.03		0.651	0.660	92	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			2,850,773.27	2,850,773.27	2,850,773.27	0.010	0.010	0.010	1	
SYS988	988	N C Capital Management Trust			425,913.01	425,913.01	425,913.01	0.010	0.010	0.010	1	
Subtotal and Average			3,265,927.59		3,276,686.28	3,276,686.28	3,276,686.28		0.010	0.010	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,016,575.93	1,016,575.93	1,016,575.93		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2020	274,558.69	274,558.69	274,558.69		0.000	0.000	1	
Subtotal and Average			2,725,440.23		1,291,134.62	1,291,134.62	1,291,134.62		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			2,987,631.78	2,987,631.78	2,987,631.78	0.180	0.178	0.180	1	
SYS1082	1082	Carter Bank			102,226.65	102,226.65	102,226.65	0.250	0.247	0.250	1	
SYS1125	1125	Dogwood State Bank			29,077,742.09	29,077,742.09	29,077,742.09	0.450	0.444	0.450	1	
SYS946	946	First Bank			4,119,748.46	4,119,748.46	4,119,748.46	0.300	0.296	0.300	1	
SYS975	975	First Horizon Bank			47,353.75	47,353.75	47,353.75	0.058	0.057	0.058	1	
SYS899	899	First National Bank			16,366,396.20	16,366,396.20	16,366,396.20	0.210	0.207	0.210	1	
SYS915	915	Pinnacle Bank			2,096,956.48	2,096,956.48	2,096,956.48	0.250	0.247	0.250	1	
SYS916	916	Select Bank & Trust Co.			923,783.61	923,783.61	923,783.61	0.050	0.049	0.050	1	
SYS917	917	Southern Bank & Trust Co.			11,296,863.76	11,296,863.76	11,296,863.76	0.150	0.148	0.150	1	
SYS1032	1032	TowneBank			26,849,803.68	26,849,803.68	26,849,803.68	0.200	0.197	0.200	1	
SYS927	927	Union Bank			25,201.93	25,201.93	25,201.93	0.100	0.099	0.100	1	
SYS954	954	United Bank			1,051,860.74	1,051,860.74	1,051,860.74	0.650	0.641	0.650	1	
Subtotal and Average			92,634,286.63		94,945,569.13	94,945,569.13	94,945,569.13		0.277	0.281	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	499,562.13	500,000.00	0.370	0.365	0.370	1,049	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,307,105.00	2,273,332.50	2.000	1.620	1.643	496	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,999,491.00	1,970,280.00	2.000	1.606	1.628	496	09/09/2022
3130ALMT8	1139	Federal Home Loan Bank		03/17/2021	500,000.00	499,421.36	500,000.00	1.050	1.036	1.050	1,781	03/17/2026
Subtotal and Average			5,243,612.50		5,200,000.00	5,305,579.49	5,243,612.50		1.440	1.460	671	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,278,890.00	2,220,468.75	2.000	2.424	2.457	244	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,134,818.00	2,076,046.88	1.875	2.240	2.271	334	03/31/2022

Portfolio GUC
CP
PM (PRF_PM2) 7.3.0

Run Date: 05/06/2021 - 08:15

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

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,293,605.00	2,251,054.69	1.750	1.710	1.734	425	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,975,038.00	1,966,833.98	2.000	1.575	1.596	244	12/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,134,818.00	2,115,503.90	1.875	1.543	1.565	334	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,103,654.00	2,082,937.50	1.125	1.594	1.616	60	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,109,513.00	2,080,886.70	1.125	1.583	1.605	152	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,987,791.00	1,959,750.00	1.750	1.537	1.559	425	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,404,146.00	4,302,519.50	1.625	1.583	1.604	593	12/15/2022
912828YJ3	1136	US Treasury Note		12/29/2020	4,200,000.00	4,225,452.00	4,244,460.91	1.500	0.092	0.093	152	09/30/2021
912828YJ3	1137	US Treasury Note		01/04/2021	9,000,000.00	9,054,540.00	9,093,515.63	1.500	0.087	0.088	152	09/30/2021
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	1,052,660.00	1,054,765.62	2.625	0.181	0.183	790	06/30/2023
912828U81	1142	US Treasury Note		04/01/2021	2,300,000.00	2,329,532.00	2,333,421.88	2.000	0.057	0.058	244	12/31/2021
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	1,006,490.00	1,006,679.68	0.500	0.155	0.157	683	03/15/2023
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,109,513.00	1,993,605.45	1.125	2.921	2.962	152	09/30/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,103,654.00	2,002,792.95	1.125	2.915	2.956	60	06/30/2021
Subtotal and Average			42,785,244.02		42,800,000.00	43,304,114.00	42,785,244.02		1.169	1.185	275	
Miscellaneous Discounts -Amortizing												
9127963H0	1135	US Treasury Bill		09/29/2020	4,250,000.00	4,250,000.00	4,247,042.00	0.096	0.097	0.099	47	06/17/2021
Subtotal and Average			4,247,042.00		4,250,000.00	4,250,000.00	4,247,042.00		0.097	0.099	47	
Total and Average			156,080,912.99		156,942,750.06	157,552,443.55	156,968,648.58		0.558	0.566	102	



Agenda Item # 3

Meeting Date: May 20, 2021

Item:	Consideration of Adoption of FY 2020-21 Budget Amendment for Operations and Capital Projects
Contact:	Tony Cannon : Jeff McCauley
Explanation:	Actual operating results for year to date have been evaluated to derive year-end projections. Staff is proposing the fiscal year 2020-21 budget be amended to reflect year-end projections and to amend certain capital projects budgets. The budget ordinance for the City Council's consideration is also included for your review.
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• Recruiting and retaining an exceptional, motivated, diverse, and agile workforce• Developing and enhancing strategic partnerships• Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customers' Expectations• Act with Integrity• Value Employees• Deliver Reliable Services• Prioritize Safety• Support the Community

**Previous Board
Actions:**

All Operations and Capital Project Budgets were previously approved by the Board and the City Council on various dates.

Fiscal Note:

Major budgetary adjustments to the operating funds are listed below:

Operations:

Revenues

Rates and Charges	\$1,253,355
Fees and Charges	146,635
Miscellaneous	2,240,009
Interest on Investments	(110,000)
FEMA/Insurance Reimbursement	265,505
Bond Proceeds	3,879,423
Transfer from Capital Projects	(706,000)
Transfer from Rate Stabilization	(5,750,000)
Total	<u>\$1,218,927</u>

Expenditures

Operations	(\$1,955,827)
Purchased Power	(5,234,038)
Purchased Gas	(1,211,446)
Capital Outlay	1,127,339
Debt Service	658,962
Retirement of Bethel Debt	3,720,461
Street Light Reimbursement	168,454
Transfer to Rate Stabilization	1,800,000
Transfer to Capital Projects	2,150,000
Operating Contingencies	(4,978)
Total	<u>\$1,218,927</u>

Major changes to capital projects are listed on the following page:

Capital Projects:

(a) The revenues anticipated to be available to complete the projects are amended as follows.

Line #	Revenue Description	Budget	Change	Revised
1	Proceeds from long-term debt	\$47,357,000	(\$3,957,000)	\$43,400,000
2	Capital projects fund balance	18,850,000	4,441,098	23,291,098
3	Capacity Fees	0	2,158,902	2,158,902
4		<u>\$66,207,000</u>	<u>\$2,643,000</u>	<u>\$68,850,000</u>

(b) The amounts appropriated for the projects are amended as follows:

<u>Project Description</u>				
5	FCP10072 New Operations Center Phase 2	\$53,300,000	(\$750,000)	\$52,550,000
6	FCP10160 New Operations Center - Fleet Maintenance Building	\$7,000,000	\$750,000	\$7,750,000
7	ECP133 Sugg Parkway Transmission Line	1,700,000	0	1,700,000
8	SCP10223 Regional Pump Station Upgrades	1,800,000	0	1,800,000
9	SCP10229 Greene Street Pump Station and Force Main	1,600,000	600,000	2,200,000
10	SCP10230 Forlines Pump Station Expansion	250,000	2,000,000	2,250,000
11	SCP10235 Duplex Pump Station Improvements	500,000	0	500,000
12	GCP10114 14th Street Widening (NCDOT U-5917)	57,000	43,000	100,000
13		<u>\$66,207,000</u>	<u>\$2,643,000</u>	<u>\$68,850,000</u>

Recommended Action(s):

Adopt the fiscal year 2020-21 budget amendment and reimbursement resolution which includes certain capital projects budget amendments as shown. Recommend similar action by City Council.

ORDINANCE NO. 21-
CITY OF GREENVILLE, NORTH CAROLINA
TO AMEND THE GREENVILLE UTILITIES COMMISSION 2020-21 BUDGET, AND
TO AMEND VARIOUS CAPITAL PROJECT BUDGETS

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

Section I. Estimated Net Revenues and Fund Balances. It is estimated that the following non-tax revenues and fund balances will be available during the fiscal year beginning July 1, 2020 and ending June 30, 2021 to meet the subsequent expenditures according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
A.	<u>Electric Fund</u>			
	Rates & Charges	\$172,488,964	\$1,351,220	\$173,840,184
	Fees & Charges	1,387,306	155,689	1,542,995
	Miscellaneous	1,640,595	1,979,550	3,620,145
	Interest on Investments	470,000	(90,000)	380,000
	FEMA/Insurance Reimbursement	0	195,117	195,117
	Bond Proceeds	137,585	(99,787)	37,798
	Transfer from Capital Projects	500,000	(500,000)	0
	Transfer from Rate Stabilization	5,750,000	(5,750,000)	0
	Appropriated Fund Balance	3,850,000	0	3,850,000
	Total Electric Fund Revenue	\$186,224,450	(\$2,758,211)	\$183,466,239
B.	<u>Water Fund</u>			
	Rates & Charges	\$22,583,645	(\$141,872)	\$22,441,773
	Fees & Charges	421,409	(6,957)	414,452
	Miscellaneous	195,566	55,640	251,206
	Interest on Investments	70,000	(2,000)	68,000
	FEMA/Insurance Reimbursement	0	15,392	15,392
	Bond Proceeds	15,459	2,309,115	2,324,574
	Appropriated Fund Balance	1,050,000	0	1,050,000
	Total Water Fund Revenue	\$24,336,079	\$2,229,318	\$26,565,397
C.	<u>Sewer Fund</u>			
	Rates & Charges	\$23,948,463	(\$551,668)	\$23,396,795
	Fees & Charges	410,148	(30,681)	379,467
	Miscellaneous	136,520	135,012	271,532
	Interest on Investments	80,000	(8,000)	72,000
	FEMA/Insurance Reimbursement	0	41,528	41,528
	Bond Proceeds	141,017	1,661,004	1,802,021
	Transfer from Capital Projects	1,050,000	0	1,050,000
	Total Sewer Fund Revenue	\$25,766,148	\$1,247,195	\$27,013,343
D.	<u>Gas Fund</u>			
	Rates & Charges	\$32,493,100	\$595,675	\$33,088,775
	Fees & Charges	144,550	28,584	173,134
	Miscellaneous	141,511	69,807	211,318
	Interest on Investments	130,000	(10,000)	120,000
	FEMA/Insurance Reimbursement	0	13,468	13,468
	Bond Proceeds	0	9,091	9,091
	Transfer from Capital Projects	206,000	(206,000)	0
	Appropriated Fund Balance	1,050,000	0	1,050,000
	Total Gas Fund Revenue	\$34,165,161	\$500,625	\$34,665,786
	Total Revenues	<u>\$270,491,838</u>	<u>\$1,218,927</u>	<u>\$271,710,765</u>

Section II. Expenditures. The following amounts are hereby estimated for the Greenville Utilities Commission to be expended for managing, operating, improving, maintaining, and extending electric, water, sewer and gas utilities during the fiscal year beginning July 1, 2020 and ending on June 30, 2021, according to the following schedules:

<u>Expenditures</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
Electric Fund	\$186,224,450	(\$2,758,211)	\$183,466,239
Water Fund	24,336,079	2,229,318	\$26,565,397
Sewer Fund	25,766,148	1,247,195	\$27,013,343
Gas Fund	34,165,161	500,625	\$34,665,786
Total Expenditures	<u>\$270,491,838</u>	<u>\$1,218,927</u>	<u>\$271,710,765</u>

Section III. Capital Projects. The following Capital Project Budgets previously established are hereby amended.

(a) The revenues anticipated to be available to complete the projects are amended as follows.

Proceeds from long-term debt	\$47,357,000	(\$3,957,000)	\$43,400,000
Capital projects fund balance	18,850,000	4,441,098	23,291,098
Capacity Fees	0	2,158,902	2,158,902
	<u>\$66,207,000</u>	<u>\$2,643,000</u>	<u>\$68,850,000</u>

(b) The amounts appropriated for the projects are amended as follows:

FCP10072 New Operations Center Phase 2	\$53,300,000	(\$750,000)	\$52,550,000
FCP10160 New Operations Center - Fleet Maintenance Building	\$7,000,000	\$750,000	\$7,750,000
ECP133 Sugg Parkway Transmission Line	1,700,000	0	1,700,000
SCP10223 Regional Pump Station Upgrades	1,800,000	0	1,800,000
SCP10229 Greene Street Pump Station and Force Main	1,600,000	600,000	2,200,000
SCP10230 Forlines Pump Station Expansion	250,000	2,000,000	2,250,000
SCP10235 Duplex Pump Station Improvements	500,000	0	500,000
GCP10114 14th Street Widening (NCDOT U-5917)	57,000	43,000	100,000
	<u>\$66,207,000</u>	<u>\$2,643,000</u>	<u>\$68,850,000</u>

(c) The capital project revenues and expenditures authorizations shall extend from year to year until each project is completed.

Section IV. Amendments.

(a) Pursuant to General Statutes 159-15, these budgets may be amended by submission of proposed changes to the City Council.

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

(c) In case of emergency which threatens the lives, health, or safety of the public, the General Manager/CEO may authorize expenditures in an amount necessary to meet the emergency so long as the expenditure(s) is/are reported to the Greenville Utilities Commission as soon as possible, and appropriate budget amendments are submitted to the City Council, if necessary, at its next meeting.

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

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

Adopted this the 7th day of June, 2021.

P. J. Connelly, Mayor

Attest:

Valerie Shiuwegar, City Clerk

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

WHEREAS, in accordance with Chapter 861 of the 1991 Session Laws of North Carolina, the Greenville Utilities Commission (the "Commission") has been created for the proper management of the public utilities of the City of Greenville, North Carolina (the "City"), comprising an electric system, a natural gas system, a sanitary sewer system and a water system within and without the corporate limits of the City, (collectively the "Combined Enterprise System") with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System;

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

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

WHEREAS, the Additional Improvement consists of a street widening project for the gas department; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$100,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 20th day of May, 2021.

Parker Overton, Chair

ATTEST:

Minnie Anderson
Secretary

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

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

WHEREAS, in accordance with Chapter 861 of the 1991 Session Laws of North Carolina, the Greenville Utilities Commission (the "Commission") has been created for the proper management of the public utilities of the City of Greenville, North Carolina (the "City"), comprising an electric system, a natural gas system, a sanitary sewer system and a water system within and without the corporate limits of the City, (collectively the "Combined Enterprise System") with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System; and

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

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

WHEREAS, the Additional Improvement consists of a street widening project for the gas department; and

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

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

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

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

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

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Improvements is estimated to be not more than \$100,000.

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

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

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

Adopted this the 7th day of June, 2021.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar
City Clerk

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

Ayes: _____
_____.

Noes: _____.

* * * * *

I, Valerie Shiuwegar, Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing accurately reflects the proceedings as recorded in the minutes of the City Council of said City at a meeting held on 7th day of June, 2021 and contains the verbatim text of Resolution No. __-21 which was duly adopted by said City Council at said meeting.

WITNESS my hand and the official seal of said City, this 7th day of June, 2021.

City Clerk

[SEAL]

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ALL FUNDS**

	2020-2021 Budget	2020-2021 Change	2020-2021 Revised
REVENUE:			
Rates & Charges	\$ 251,514,172	\$ 1,253,355	\$ 252,767,527
Fees & Charges	1,938,375	114,152	2,052,527
U. G. & Temporary Service Charges	425,038	32,483	457,521
Miscellaneous	2,114,192	2,240,009	4,354,201
Interest on Investments	750,000	(110,000)	640,000
FEMA/Insurance Reimbursement	-	265,505	265,505
Bond Proceeds	294,061	3,879,423	4,173,484
Transfer from Capital Projects	706,000	(706,000)	-
Transfer from Rate Stabilization	5,750,000	(5,750,000)	-
Appropriated Fund Balance	7,000,000	-	7,000,000
	\$ 270,491,838	\$ 1,218,927	\$ 271,710,765
EXPENDITURES:			
Operations	\$ 73,471,410	\$ (1,955,827)	\$ 71,515,583
Purchased Power	132,210,549	(5,234,038)	126,976,511
Purchased Gas	17,022,470	(1,211,446)	15,811,024
Capital Outlay	14,002,610	1,127,339	15,129,949
Debt Service	14,217,192	658,962	14,876,154
Retirement of Bethel Debt	-	3,720,461	3,720,461
City Turnover - General	5,542,118	-	5,542,118
Street Light Reimbursement	841,345	168,454	1,009,799
Transfer to OPEB Trust	500,000	-	500,000
Transfer to Rate Stabilization	-	1,800,000	1,800,000
Transfer to Capital Projects	12,100,000	2,150,000	14,250,000
Operating Contingencies	584,144	(4,978)	579,166
	\$270,491,838	\$ 1,218,927	\$ 271,710,765

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
ELECTRIC FUND**

	<u>2020-2021 Budget</u>	<u>2020-2021 Change</u>	<u>2020-2021 Revised</u>
REVENUE:			
Rates & Charges	\$ 172,488,964	\$ 1,351,220	\$ 173,840,184
Fees & Charges	976,268	122,806	1,099,074
U. G. & Temporary Service Charges	411,038	32,883	443,921
Miscellaneous	1,640,595	1,979,550	3,620,145
Interest on Investments	470,000	(90,000)	380,000
FEMA/Insurance Reimbursement	-	195,117	195,117
Bond Proceeds	137,585	(99,787)	37,798
Transfer from Capital Projects	500,000	(500,000)	-
Transfer from Rate Stabilization	5,750,000	(5,750,000)	-
Appropriated Fund Balance	3,850,000	-	3,850,000
	<u><u>\$ 186,224,450</u></u>	<u><u>\$ (2,758,211)</u></u>	<u><u>\$ 183,466,239</u></u>

EXPENDITURES:

Operations	\$ 31,495,702	\$ (308,033)	\$ 31,187,669
Purchased Power	132,210,549	(5,234,038)	126,976,511
Capital Outlay	8,890,926	(153,188)	8,737,738
Debt Service	4,524,186	(99,787)	4,424,399
City Turnover - General	3,876,969	-	3,876,969
Street Light Reimbursement	841,345	168,454	1,009,799
Transfer to OPEB Trust	275,000	-	275,000
Transfer to Capital Projects	3,850,000	2,900,000	6,750,000
Operating Contingencies	259,773	(31,619)	228,154
	<u><u>\$ 186,224,450</u></u>	<u><u>\$ (2,758,211)</u></u>	<u><u>\$ 183,466,239</u></u>

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
WATER FUND**

	2020-2021 Budget	2020-2021 Change	2020-2021 Revised
REVENUE:			
Rates & Charges	\$ 22,583,645	\$ (141,872)	\$ 22,441,773
Fees & Charges	407,409	(6,557)	400,852
U. G. & Temporary Service Charges	14,000	(400)	13,600
Miscellaneous	195,566	55,640	251,206
Interest on Investments	70,000	(2,000)	68,000
FEMA/Insurance Reimbursement	-	15,392	15,392
Bond Proceeds	15,459	2,309,115	2,324,574
Appropriated Fund Balance	1,050,000	-	1,050,000
	\$ 24,336,079	\$ 2,229,318	\$ 26,565,397
EXPENDITURES:			
Operations	\$ 15,318,599	\$ (190,820)	\$ 15,127,779
Capital Outlay	1,136,630	212,104	1,348,734
Debt Service	2,682,732	549,719	3,232,451
Retirement of Bethel Debt	-	2,259,396	2,259,396
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Capital Projects	5,050,000	(600,000)	4,450,000
Operating Contingencies	73,118	(1,081)	72,037
	\$ 24,336,079	\$ 2,229,318	\$ 26,565,397

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
SEWER FUND**

	<u>2020-2021 Budget</u>	<u>2020-2021 Change</u>	<u>2020-2021 Revised</u>
REVENUE:			
Rates & Charges	\$ 23,948,463	\$ (551,668)	\$ 23,396,795
Fees & Charges	410,148	(30,681)	379,467
Miscellaneous	136,520	135,012	271,532
Interest on Investments	80,000	(8,000)	72,000
FEMA/Insurance Reimbursement	-	41,528	41,528
Bond Proceeds	141,017	1,661,004	1,802,021
Appropriated Fund Balance	<u>1,050,000</u>	<u>-</u>	<u>1,050,000</u>
	<u>\$ 25,766,148</u>	<u>\$ 1,247,195</u>	<u>\$ 27,013,343</u>
EXPENDITURES:			
Operations	\$ 15,427,569	\$ (991,954)	\$ 14,435,615
Capital Outlay	2,493,784	754,297	3,248,081
Debt Service	5,421,936	199,939	5,621,875
Retirement of Bethel Debt	-	1,461,065	1,461,065
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Capital Projects	2,150,000	(150,000)	2,000,000
Operating Contingencies	<u>197,859</u>	<u>(26,152)</u>	<u>171,707</u>
	<u>\$ 25,766,148</u>	<u>\$ 1,247,195</u>	<u>\$ 27,013,343</u>

**GREENVILLE UTILITIES COMMISSION
REVENUE AND EXPENDITURES
GAS FUND**

	<u>2020-2021 Budget</u>	<u>2020-2021 Change</u>	<u>2020-2021 Revised</u>
REVENUE:			
Rates & Charges	\$ 32,493,100	\$ 595,675	\$ 33,088,775
Fees & Charges	144,550	28,584	173,134
Miscellaneous	141,511	69,807	211,318
Interest on Investments	130,000	(10,000)	120,000
FEMA/Insurance Reimbursement	-	13,468	13,468
Bond Proceeds	-	9,091	9,091
Transfer from Capital Projects	206,000	(206,000)	-
Appropriated Fund Balance	1,050,000	-	1,050,000
	<u><u>\$ 34,165,161</u></u>	<u><u>\$ 500,625</u></u>	<u><u>\$ 34,665,786</u></u>
EXPENDITURES:			
Operations	\$ 11,229,540	\$ (465,020)	\$ 10,764,520
Purchased Gas	17,022,470	(1,211,446)	15,811,024
Capital Outlay	1,481,270	314,126	1,795,396
Debt Service	1,588,338	9,091	1,597,429
City Turnover	1,665,149	-	1,665,149
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Rate Stabilization	-	1,800,000	1,800,000
Transfer to Capital Projects	1,050,000	-	1,050,000
Operating Contingencies	53,394	53,874	107,268
	<u><u>\$ 34,165,161</u></u>	<u><u>\$ 500,625</u></u>	<u><u>\$ 34,665,786</u></u>

Line #	Project #	Project Name	Current Budget	Amendment	Proposed Budget
1	FCP10072	New Operations Center Phase 2	53,300,000	(750,000)	52,550,000
2	FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	750,000	7,750,000
3	ECP133	Sugg Parkway Transmission Line	1,700,000	0	1,700,000
4	SCP10223	Regional Pump Station Upgrades	1,800,000	0	1,800,000
5	SCP10229	Greene Street Pump Station and Force Main	1,600,000	600,000	2,200,000
6	SCP10230	Forlines Pump Station Expansion	250,000	2,000,000	2,250,000
7	SCP10235	Duplex Pump Station Improvements	500,000	0	500,000
8	GCP10114	14th Street Widening (NCDOT U-5917)	57,000	43,000	100,000
Total			<u>66,207,000</u>	<u>2,643,000</u>	<u>68,850,000</u>

Greenville Utilities Commission
Capital Project Budget
As of May 20, 2021

Project Name	Current Budget	Change	Revised Budget
FCP10072 New Operations Center Phase 2			
Revenues:			
Long-Term Debt	\$ 43,300,000	\$ -	\$ 43,300,000
Capital Projects Fund Balance	<u>\$ 10,000,000</u>	<u>\$ (750,000)</u>	<u>\$ 9,250,000</u>
Total Revenue	\$ 53,300,000	\$ (750,000)	\$ 52,550,000
Expenditures:			
Project Costs	<u>\$ 53,300,000</u>	<u>\$ (750,000)</u>	<u>\$ 52,550,000</u>
Total Expenditures	\$ 53,300,000	\$ (750,000)	\$ 52,550,000

Greenville Utilities Commission
Capital Project Budget
As of May 20, 2021

Project Name	Current Budget	Change	Revised Budget
FCP10160 New Operations Center-Fleet Maintenance Building			
Revenues:			
Capital Projects Fund Balance	<u>\$ 7,000,000</u>	<u>\$ 750,000</u>	<u>\$ 7,750,000</u>
Total Revenue	\$ 7,000,000	\$ 750,000	\$ 7,750,000
Expenditures:			
Project Costs	<u>\$ 7,000,000</u>	<u>\$ 750,000</u>	<u>\$ 7,750,000</u>
Total Expenditures	\$ 7,000,000	\$ 750,000	\$ 7,750,000

Greenville Utilities Commission
Capital Project Budget
As of May 20, 2021

Project Name	Current Budget	Change	Revised Budget
ECP133 Sugg Parkway Transmission Line			
Revenues:			
Long-Term Debt	\$ 1,700,000	\$ (1,700,000)	\$ -
Capital Projects Fund Balance	<u>\$ -</u>	<u>\$ 1,700,000</u>	<u>\$ 1,700,000</u>
Total Revenue	\$ 1,700,000	\$ -	\$ 1,700,000
Expenditures:			
Project Costs	<u>\$ 1,700,000</u>	<u>\$ -</u>	<u>\$ 1,700,000</u>
Total Expenditures	\$ 1,700,000	\$ -	\$ 1,700,000

Greenville Utilities Commission
Capital Project Budget
As of May 20, 2021

Project Name	Current Budget	Change	Revised Budget
SCP10223 Regional Pump Station Upgrades			
Revenues:			
Long-Term Debt	\$ 1,800,000	\$ (1,800,000)	\$ -
Capital Projects Fund Balance	<u>\$ -</u>	<u>\$ 1,800,000</u>	<u>\$ 1,800,000</u>
Total Revenue	\$ 1,800,000	\$ -	\$ 1,800,000
Expenditures:			
Project Costs	<u>\$ 1,800,000</u>	<u>\$ -</u>	<u>\$ 1,800,000</u>
Total Expenditures	\$ 1,800,000	\$ -	\$ 1,800,000

**Greenville Utilities Commission
Capital Project Budget
As of May 20, 2021**

Project Name	Current Budget	Change	Revised Budget
SCP10229 Greene Street Pump Station and Force Main			
Revenues:			
Capital Projects Fund Balance	<u>\$ 1,600,000</u>	<u>\$ 600,000</u>	<u>\$ 2,200,000</u>
Total Revenue	\$ 1,600,000	\$ 600,000	\$ 2,200,000
Expenditures:			
Project Costs	<u>\$ 1,600,000</u>	<u>\$ 600,000</u>	<u>\$ 2,200,000</u>
Total Expenditures	\$ 1,600,000	\$ 600,000	\$ 2,200,000

Greenville Utilities Commission
Capital Project Budget
As of May 20, 2021

Project Name	Current Budget	Change	Revised Budget
SCP10230 Forlines Pump Station Expansion			
Revenues:			
Capital Projects Fund Balance	\$ 250,000	\$ (158,902)	\$ 91,098
Capacity Fees	<u>\$ -</u>	<u>\$ 2,158,902</u>	<u>\$ 2,158,902</u>
Total Revenue	\$ 250,000	\$ 2,000,000	\$ 2,250,000
Expenditures:			
Project Costs	<u>\$ 250,000</u>	<u>\$ 2,000,000</u>	<u>\$ 2,250,000</u>
Total Expenditures	\$ 250,000	\$ 2,000,000	\$ 2,250,000

Greenville Utilities Commission
Capital Project Budget
As of May 20, 2021

Project Name	Current Budget	Change	Revised Budget
SCP10235 Duplex Pump Station Improvements			
Revenues:			
Long-Term Debt	\$ 500,000	\$ (500,000)	\$ -
Capital Projects Fund Balance	<u>\$ -</u>	<u>\$ 500,000</u>	<u>\$ 500,000</u>
Total Revenue	\$ 500,000	\$ -	\$ 500,000
Expenditures:			
Project Costs	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ 500,000</u>
Total Expenditures	\$ 500,000	\$ -	\$ 500,000

**Greenville Utilities Commission
Capital Project Budget
As of May 20, 2021**

Project Name	Current Budget	Change	Revised Budget
GCP10114 14th Street Widening (NCDOT U-5917)			
Revenues:			
Long-Term Debt	\$ 57,000	\$ 43,000	\$ 100,000
Total Revenue	\$ 57,000	\$ 43,000	\$ 100,000
Expenditures:			
Project Costs	\$ 57,000	\$ 43,000	\$ 100,000
Total Expenditures	\$ 57,000	\$ 43,000	\$ 100,000



Agenda Item # 4

Meeting Date: May 20, 2021

Item:	Recommendation of the Finance/Audit Committee to Consider Adoption of Other Post Employment Benefits (OPEB) Funding Policy
Contact:	Tommy Stoughton : Jeff McCauley
Explanation:	<p>The Finance/Audit Committee met on Monday, May 10, 2021.</p> <p>Greenville Utilities Commission (GUC) maintains a defined benefit OPEB plan that is funded through employer contributions, and the investment earnings resulting from those contributions. The level at which the employer contributes is determined by the Board of Commissioners.</p> <p>The purpose of this OPEB Plan Funding Policy is to formulize a funding policy in accordance with Governmental Accounting Standards Board (GASB) statements 74 and 75 for the Greenville Utilities Commission OPEB Plan (Plan). The policy establishes benchmarks that will be used to measure progress, and the methods and assumptions that will be employed to develop the benchmarks.</p> <p>Key highlights of the policy include:</p> <p>Benchmarks</p> <ul style="list-style-type: none">• In accordance with Governmental Accounting Standards Board (GSAB), the employer's portion of the actuarially determined contribution (ADC) will be set based on the valuation results produced as of the June 30th preceding the beginning of each biennium.• Funded ratio should increase over time, before adjustments for changes in benefits, actuarial methods, and/or adjustments. <p>Methods of Assumption</p> <ul style="list-style-type: none">• The assumptions are intended to represent the best estimate of anticipated experience and are intended to be long-term in nature.• The unfunded actuarial accrued liability (UAAL) amortization period is set at 30 years beginning fiscal year 2016. The period will be closed and will decline one year each year until a funded ratio of 100 percent is reached

	<ul style="list-style-type: none"> • The UAAL will be developed using the level dollar payments methodology. • The actuarial cost method will be in accordance with GASB statements 74 and 75. • Long term rate of return will be 7% net of investment expenses. • Future contributions will be annual benefit payment for retirees plus a cash amount determined by the Board (currently set at \$500,000). • Benefit payments will be paid directly by the employer. <p>Adoption of a formal funding policy demonstrates GUC's commitment to funding OPEB, which will allow a more favorable interest rate to be applied when measuring the OPEB liability and will result in the most positive presentation in the financial statements</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"> • 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 <p>Core Values:</p> <ul style="list-style-type: none"> • Value employees • Appreciate diversity • Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	Approval of this policy will have no impact on budget, but it will impact the annual financial statement presentation
Recommended Action(s):	Approval of this policy will have no impact on budget, but it will impact the annual financial statement presentation

Greenville Utilities Commission Other Post Employment Benefits (OPEB) Plan Funding Policy

I. Plan Overview

Greenville Utilities Commission (GUC) maintains a defined benefit Other Post Employment Benefits (OPEB) plan that is funded through employer contributions, and the investment earnings resulting from those contributions. The level at which the employer contributes is determined by the Board of Commissioners.

The purpose of this Statement of OPEB Plan Funding Policy (Funding Policy) is to state the overall funding goals for the Greenville Utilities Commission OPEB Plan (Plan), the benchmarks that will be used to measure progress in achieving those goals, and the methods and assumptions that will be employed to develop the benchmarks.

It is the intention of the Plan's governing body that the Funding Policy be considered a working document, recognizing there will be benefit and investment marketplace volatility and that actual benefit, economic, and demographic experience will differ from current expectations. As such, the Funding Policy should be reviewed periodically and, as necessary, altered in the future through formal action of the Plan's governing body. The final page of this document contains the review and revision/adoption history pertaining to the Funding Policy of the Plan.

II. Funding Objectives

The objective in requiring employer contributions to the Plan is to accumulate sufficient assets during an employee's term of employment to fully finance the benefits received in retirement. In meeting this objective, the Plan will strive to meet the following funding goals:

- To pre-fund benefits in a manner sufficient to maintain adequate asset levels so investment earnings are a primary source of revenue to pay benefits. Attaining this objective assures benefits are financed in a cost-efficient manner, lessening the need to rely on employer contributions.
- To maintain an increasing funded ratio (ratio of actuarial value of assets to actuarial accrued liabilities) that reflects a trend of improved actuarial condition. The long-term objective is to obtain a 100% funded ratio over a reasonable period of future years.
- To maintain adequate asset levels to finance the benefits promised to benefit recipients and monitor the future demand for liquidity.
- To develop a pattern of relatively stable and sufficient contribution rates that allow reasonable budget predictability for contributing entities and benefit security for benefit recipients.

Greenville Utilities Commission Other Post Employment Benefits (OPEB) Plan Funding Policy

- If required employer contribution amounts are larger than actual employer contributions, then any benefit improvements should be funded through increases in contribution amounts; and
- To support GUC's mission to provide reliable utility solutions at the lowest reasonable costs.

III. Benchmarks

To track progress in achieving the previously outlined funding goals, the following benchmarks will be measured as of the actuarial valuation date (with due recognition that a single valuation's results may not be indicative of long-term trends):

- **Actuarial Determined Contribution (ADC)** – Employer contribution rates should be sufficient from year to year when expressed as a percent of active employee payroll to adequately fund the promised benefits of the Plan. An actuarial valuation to determine the Actuarially Determined Contribution (ADC) rate to finance the Plan's obligations shall be performed biennially, beginning as of June 30, 2016. The ADC shall include (1) the normal cost, (2) the unfunded liability cost, and (3) the cost of administration. The employer's portion of the ADC, the Actuarially Determined Employer Contribution (ADEC), will be set based on the valuation results produced as of the June 30 preceding the beginning of each biennium.
- **Funded ratio** – The funded ratio, defined as the Actuarial Value of Assets (AVA) divided by the Actuarial Accrued Liability (AAL), should increase over time, before adjustments for changes in benefits, actuarial methods, and/or actuarial adjustments.

IV. Methods and Assumptions

The actuarial assumptions used in the actuarial valuation of the Plan shall be developed or reviewed for reasonability by the Plan's actuary in conformity with the applicable Actuarial Standards of Practice issued by the Actuarial Standards Board. The assumptions are intended to represent the best estimate of anticipated experience and are intended to be long-term in nature.

- **Unfunded Actuarial Accrued Liability (UAAL) amortization period** – The amortization period for the Plan's Unfunded Actuarial Accrued Liability (UAAL) will be set to 30 years as of June 30, 2016. The period will be closed and will decline one year each year until a funded ratio of 100 percent is reached. As the Plan is open to new hires of the employer, the amortization of the UAAL will be developed using the level dollar payments methodology.

Greenville Utilities Commission Other Post Employment Benefits (OPEB) Plan Funding Policy

- **Actuarial Cost Method** - The actuarial funding method used to develop the benchmarks will be Entry Age Normal (EAN), as described in Governmental Accounting Standards Board (GASB) Statements No. 74 (GASB 74) and No. 75 (GASB 75).
- **Asset Valuation Method** - The Actuarial Value of Assets (AVA) used to develop the benchmarks will be the Market Value of Assets (MVA), recognizing immediately each year's unanticipated investment income (gains and losses).
- **Long-Term Rate of Return** - The long-term annual investment rate of return assumption, as determined by the Plan's governing body, used to develop the benchmarks will be 7.00% net of investment expenses.
- **Other Economic and Demographic Assumptions** - The rates of inflation, salary growth, mortality, termination, disability, and retirement from the most recent pension valuation of the North Carolina Local Governmental Employees' Retirement System (LGERS) will be used, along with the OPEB-specific assumptions (e.g., per capita health care costs, rates of health care cost inflation, future participation) developed by the Plan's actuary based upon a review of the Plan's experience.
- **Future Contributions** - For the purposes of projecting future contributions to the Plan, the contributions from the employer are to be assumed to be (*select one*):
 - ☐ 100% of the ADEC, as determined by the most recent actuarial valuation.
 - ☐ ___% of the ADEC, as determined by the most recent actuarial valuation.
 - ☒ Contributions based upon a funding approach not directly related to the ADEC, as described below:
Annual benefit payments for retirees plus a cash amount determined by the Board,
currently set at \$500,000.

In making the contributions described above (*select one*):

- ☐ Contributions will be paid to the trust and benefit payments, as they come due, will be reimbursed by the trust.
- ☒ Benefit payments, as they come due, will be paid directly by the employer, with any remaining amounts deposited in the trust.
- ☐ Other, as described below:

Greenville Utilities Commission Other Post Employment Benefits (OPEB) Plan Funding Policy

V. Funding Policy Review

The Plan's governing body will periodically review, at intervals not less than every five years, whether the goals and objective established in this Funding Policy are being met and authorize any necessary actions.

VI. Glossary of Funding Policy Terms—

- **Actuarial Accrued Liability (AAL):** The AAL is the value at a particular point in time of all past normal costs. This is the amount of assets the plan would have today, if the current plan provisions, actuarial assumptions, and participant data had always been in effect, contributions equal to the normal cost had been made, and all actuarial assumptions had been met.
- **Actuarial Cost Method:** The actuarial cost method allocates a portion of the total cost (present value of benefits) to each year of service, both past service and future service.
- **Asset Values:** Plans may use an asset smoothing technique that recognizes gains or losses in plan assets over some period of time so as to reduce the effects of market volatility and stabilize contributions.
 - **Actuarial Value of Assets (AVA):** The AVA is the market value of assets less the deferred investment gains or losses not yet recognized by an asset smoothing method, if employed.
 - **Market Value of Assets (MVA):** The MVA is the fair value of assets of the plan as reported in the plan's audited financial statements.
- **Entry Age Normal Actuarial Cost Method (EAN):** The EAN actuarial cost method is a funding method that calculates the normal cost as a level percentage of pay or level dollar amount over the working lifetime of the plan's members.
- **Funded Ratio:** The funded ratio is the ratio of the plan assets (AVA) to the plan's actuarial accrued liabilities (AAL).
- **Normal Cost:** The normal cost is the cost allocated under the actuarial cost method to each year of active member service.
- **Present Value of Benefits (PVB) or total cost:** The PVB is the value at a particular point in time of all projected future benefit payments for current plan members. The future benefit payments and the value of those payments are determined using actuarial assumptions regarding future events. Examples of these assumptions are estimates of retirement and termination patterns, salary increases, investment returns, etc.

Greenville Utilities Commission Other Post Employment Benefits (OPEB) Plan Funding Policy

- **Surplus:** A surplus refers to the positive difference, if any, between the AVA and the AAL.
- **Unfunded Actuarial Accrued Liability (UAAL):** The UAAL is the portion of the AAL that is not currently covered by the AVA. It is the positive difference between the AAL and the AVA.
- **Valuation Date:** The valuation date is the annual date upon which an actuarial valuation is performed; meaning that the trust assets and liabilities of the plan are valued as of that date.

Adopted: May ____, 2021

Amended:



Agenda Item # 5

Meeting Date: May 20, 2021

Item:	Consideration of Approval of Series Resolution for 0% Interest and Principal Forgiveness Loan in the Amount of \$1,367,000
Contact:	Jeff McCauley
Explanation:	<p>In March of 2020, the North Carolina Department of Environmental Quality (NCDEQ) offered to provide SRF funding for capital project improvements to the Town of Bethel. The funding offer included a 0% interest and principal forgiveness loan for water system capital improvements in the amount of \$1,367,000.</p> <p>At the time of this funding offer, the NCDEQ staff was participating in discussions among Bethel, Greenville and GUC regarding GUC/Greenville assuming ownership of Bethel's water and wastewater systems.</p> <p>Through the cooperative efforts of the NCDEQ, Bethel, Greenville and GUC over the past 13 months, the ownership transfer agreement was finalized and approved by all parties on April 19, 2021.</p> <p>The agreement stipulates that GUC is responsible for performing and/or providing oversight for the capital improvements associated with this loan. Therefore, GUC requested the NCDEQ to transfer the funding offered to Bethel in March of 2020 to GUC once the ownership transfer agreement was approved and executed. The NCDEQ agreed to this request which has resulted in the 0% interest and principal forgiveness loan being transferred to GUC.</p> <p>To accept the 0% interest and principal forgiveness loan the attached Series Resolution needs to be adopted by the Board. In adopting the resolution, the Board is:</p> <ul style="list-style-type: none">• Accepting the Revolving Loan Program offer of \$1,367,000• Approving the provisions of the Series Resolution• Providing assurances to adhere to the "Conditions" and "Assurances" of NCDEQ's funding offers• Recommending to the City Council that the City Council adopt the Series Resolution in connection with the Promissory Note

	<ul style="list-style-type: none"> • Authorizing the General Manager/CEO of the Commission, Chief Financial Officer, or an Authorized Officer of the Commission to approve the Promissory Note, furnish information requested by State Agency, execute other documents as required • 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 <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:	<p>April 19, 2021 - Board approved Ownership Transfer Agreement among Bethel, Greenville & GUC.</p> <p>April 19, 2021 - Board also approved Water Capital Project Budget for Bethel water system improvements with the \$1,367,000 0% interest and principal forgiveness loan as the funding source.</p>
Fiscal Note:	Capital project budget has been established for this project
Recommended Action(s):	Adopt the attached Series Resolution and recommend that the City Council take similar action and adopt a Series Resolution.

RESOLUTION APPROVING AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF A SERIES RESOLUTION AUTHORIZING THE INCURRENCE OF SUBORDINATE INDEBTEDNESS EVIDENCED BY AN INTEREST FREE AND FORGIVABLE PRINCIPAL DRINKING WATER STATE REVOLVING FUND PROGRAM NOTE IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,367,000 PURSUANT TO THE PROVISIONS OF SECTION 215 OF THE BOND ORDER ADOPTED BY SAID CITY COUNCIL ON AUGUST 11, 1994, AMENDED AND RESTATED AS OF APRIL 13, 2000

WHEREAS, in accordance with Chapter 861 of the 1991 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, the City Council of the City (the "City Council") adopted, on August 11, 1994, a bond order, which, among other things, authorizes and secures Greenville Utilities Commission Combined Enterprise System Revenue Bonds of the City, which order was amended and restated as of April 13, 2000 (the "Order"); and

WHEREAS, Section 215 of the Order authorizes the incurrence or assumption of Subordinate Indebtedness (as defined in the Order) for any lawful purpose of the City related to the ownership or operation of the Combined Enterprise System; and

WHEREAS, the Federal Safe Drinking Water Act Amendments of 1996 and the North Carolina Water Infrastructure Fund have authorized the making of loans and grants, as applicable, to aid eligible, drinking water system owners in financing the cost of construction for eligible, drinking-water infrastructure; and

WHEREAS, as more particularly described in Appendix A to this Resolution, the North Carolina Department of Environmental Quality (the "Department") has offered the Commission an interest free and forgivable principal North Carolina Drinking Water State Revolving Fund loan in the total amount of \$1,367,000 to pay for or reimburse the Commission for the cost of certain improvements to the Combined Enterprise System, which improvements are described in Appendix A hereto and constitute Additional Improvements (as defined in the Order), said loan to

be evidenced by a Drinking Water State Revolving Fund Program Note referred to herein as the "Promissory Note" and as described in Appendix A to this Resolution, which Promissory Note will constitute Subordinate Indebtedness (as defined in the Order); and

WHEREAS, the Commission intends to construct the Additional Improvements in accordance with engineering plans and specifications that have been or will have been approved by the North Carolina Public Water Supply Section; and

WHEREAS, the Commission has complied substantially or will comply substantially with all Federal, State and local laws, rules, regulations and ordinances applicable to the Additional Improvements, and to Federal and State grants and loans pertaining thereto; and

WHEREAS, the Promissory Note shall be secured by a pledge, charge and lien upon the Net Receipts (as defined in the Order) subordinate to the pledge, charge and lien upon the Net Receipts which secures Parity Indebtedness (as defined in the Order) and, accordingly, is payable from the Net Receipts subordinate and junior in right of payment to the payment of Parity Indebtedness from the Net Receipts as provided in the Order; and

WHEREAS, pursuant to Section 215 of the Order, the Promissory Note is to have such terms and provisions as are determined by the General Manager/CEO of the Commission or any officer of the Commission authorized by the General Manager/CEO of the Commission (an "Authorized Officer of the Commission"), subject to the limitations set forth in a series resolution to be adopted by the City Council, and the City Council is considering the adoption of such resolution substantially in the form presented to the Commission entitled:

**SERIES RESOLUTION AUTHORIZING THE INCURRENCE OF
SUBORDINATE INDEBTEDNESS EVIDENCED BY AN INTEREST
FREE AND FORGIVABLE PRINCIPAL DRINKING WATER
STATE REVOLVING FUND PROGRAM NOTE IN A PRINCIPAL
AMOUNT NOT TO EXCEED \$1,367,000 PURSUANT TO THE
PROVISIONS OF SECTION 215 OF THE BOND ORDER
ADOPTED BY THE CITY COUNCIL ON AUGUST 11, 1994,
AMENDED AND RESTATED AS OF APRIL 13, 2000**

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, whether the Commission agrees to undertake its responsibilities there under and whether the Commission recommends to the City Council that the City Council adopt the Series Resolution;

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

Section 1. The Commission hereby accepts the offer of an interest free and forgivable principal Drinking Water State Revolving Fund in the amount of \$1,367,000 and approves the provisions of the Series Resolution in the form presented to it.

Section 2. 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 and such other documents as may be required in connection with the incurrence of Subordinate Indebtedness evidenced by the Promissory Note and to take all actions necessary to ensure the timely disbursement of the proceeds of Promissory Note. The Commission will adhere to all programmatic requirements of the Department relating to the Revolving Loan Program, including the provisions of the Department's funding offer letters. The Commission does hereby give assurance to the Department that it will adhere to all applicable items specified in the standard "Conditions" and "Assurances" of the Department's funding offers.

Section 3. The Commission hereby recommends to the City Council that the City Council adopt the Series Resolution in connection with the authorization of the Promissory Note.

Section 4. The General Manager/CEO of the Commission, Chief Financial Officer, or an Authorized Officer of the Commission is hereby authorized to (a) approve the Promissory Note, such execution of a certificate to such effect to be conclusive evidence of the approval thereof by the Commission, (b) furnish such information, as the appropriate State agency may request, in connection with the Additional Improvements and (c) execute such other application documents required by the Department.

Section 5. The officers, agents and employees of the Commission are hereby authorized and directed to do all acts and things required of them by the provisions of Order and the Series Resolution for the full, punctual and complete performance of the terms, covenants, provisions and agreements therein.

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

Adopted this the ____ day of May, 2021.

Parker Overton
Chair

ATTEST:

Minnie Anderson
Secretary

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

APPENDIX A

THE ADDITIONAL IMPROVEMENTS

The Additional Improvements referenced in the resolution to which this is Appendix A include but are not limited to improvements to the Bethel System to be acquired by GUC, including replace 2-inch waterline with 6-inch line; replace residential water meters to align with GUC; replace Well No. 2, rehabilitate Well No. 3; and develop water system model to allow Bethel System to consolidate with GUC.

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 _____. All Council Members participated by use of simultaneous communication.

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

Absent: _____
* * * * *

_____ 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 INCURRENCE OF SUBORDINATE INDEBTEDNESS EVIDENCED BY AN INTEREST FREE AND FORGIVABLE PRINCIPAL DRINKING WATER STATE REVOLVING FUND PROGRAM NOTE IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,367,000 PURSUANT TO THE PROVISIONS OF SECTION 215 OF THE BOND ORDER ADOPTED BY THE CITY COUNCIL ON AUGUST 11, 1994, AMENDED AND RESTATED AS OF APRIL 13, 2000

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, a bond order, which, among other things, authorizes and secures Greenville Utilities Commission Combined Enterprise System Revenue Bonds of the City, which order was amended and restated as of April 13, 2000 (the "Order"); and

WHEREAS, Section 215 of the Order authorizes the incurrence or assumption of Subordinate Indebtedness (as defined in the Order) for any lawful purpose of the City related to the ownership or operation of the Combined Enterprise System (as defined in the Order); and

WHEREAS, the Federal Safe Drinking Water Act Amendments of 1996 and the North Carolina Water Infrastructure Fund have authorized the making of loans and grants, as applicable, to aid eligible, drinking water system owners in financing the cost of construction for eligible, drinking-water infrastructure; and

WHEREAS, as more particularly described in Appendix A to this Resolution, the North Carolina Department of Environmental Quality (the “Department”) has offered the Commission an interest free and forgivable principal North Carolina Drinking Water State Revolving Fund loan in the total amount of \$1,367,000 to pay for or reimburse the cost of certain improvements to the Combined Enterprise System, which improvements are described in Appendix A hereto and constitute Additional Improvements (as defined in the Order), said loan to be evidenced by a Drinking Water State Revolving Fund Program Note referred to herein as the “Promissory Note” and as described in Appendix A to this Resolution, which Promissory Note will constitute Subordinate Indebtedness (as defined in the Order); and

WHEREAS, the Commission and the City intend to construct the Additional Improvements in accordance with engineering plans and specifications that have been or will have been approved by the North Carolina Public Water Supply Section; and

WHEREAS, the Commission and the City have complied substantially or will comply substantially with all Federal, State and local laws, rules, regulations and ordinances applicable to the Additional Improvements, and to Federal and State grants and loans pertaining thereto; and

WHEREAS, the Promissory Note shall be secured by a pledge, charge and lien upon the Net Receipts (as defined in the Order) subordinate to the pledge, charge and lien upon the Net Receipts which secures Parity Indebtedness (as defined in the Order) and, accordingly, is payable from the Net Receipts subordinate and junior in right of payment to the payment of Parity Indebtedness from the Net Receipts as provided in the Order; and

WHEREAS, the City Council has received information to the effect that the City will be able to satisfy the requirements of Section 215 of the Order with respect to the State Revolving Fund Promissory Note; and

WHEREAS, pursuant to Section 215 of the Order, the State Revolving Fund Promissory Note 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 incurrence of said Subordinate Indebtedness; 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 series resolution authorizing and setting forth the terms and provisions of the State Revolving Fund Promissory Note; and

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

Section 1. Definitions. Capitalized words and terms used in this series resolution (this “Resolution”) and not otherwise defined herein shall have the meanings given to them in the Order.

Section 2. Authorization of the State Revolving Fund Promissory Note. (A) The State Revolving Fund Promissory Note. Pursuant to the Enabling Act and Section 215 of the Order, the City Council hereby authorizes the incurrence of Subordinate Indebtedness evidenced by a State Revolving Fund Program Note (as defined in the Order) designated “Greenville Utilities Commission Combined Enterprise System Drinking Water State Revolving Loan Fund Program Note” (the “Promissory Note”) in an aggregate principal amount of up to \$1,367,000 for the purpose of providing funds, together with any other available funds, for (1) paying, or reimbursing the Commission for paying, a portion of the Cost of the Additional Improvements described in Appendix A hereto and (2) paying expenses incidental and necessary or convenient thereto.

(B) Note Provisions. The Promissory Note shall be executed on such date, be effective as of such date, shall bear interest at a zero rate of interest and shall be subject to forgiveness of principal pursuant to the Department of Environmental Quality (DEQ) Program terms for such loans.

(C) Interest Payment Dates. The Promissory Note shall bear interest at a zero interest rate.

(D) Principal Payment Dates. Principal on the Promissory Note shall be subject to forgiveness of principal pursuant to the DEQ Program terms for such loans.

(E) Prepayment of the Promissory Note. The Promissory Note shall be pre-payable in accordance with its terms.

Section 3. Delegation and Standards. The City Council hereby delegates to any Authorized Officer of the Commission, subject to the limitations contained herein, the power to determine and carry out the following with respect to the Promissory Note:

(A) Principal Amount. The aggregate principal amount of the Promissory Note, not to exceed \$1,367,000, to be sufficient for the purposes described in Section 2(A) of this Resolution;

(B) Execution Date and Effective Date. To determine the date of execution of the Promissory Note and the effective date of the Promissory Note;

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

Section 4. Ratification of Previous Actions. City Council hereby ratifies and approves any previous actions taken by the General Manager of the Commission or any other Authorized Officer of the Commission relating to any Promissory Note and related documents including the execution of such Promissory Note and related documents so long as such actions were not inconsistent with this Resolution.

Section 5. Series Certificate. The General Manager/CEO of the Commission or an Authorized Officer of the Commission shall execute a certificate or certificates evidencing determinations or other actions taken pursuant to the authority granted in this Resolution, and any such certificate or certificates shall be conclusive evidence of the action taken.

Section 6. Form of the Promissory Note. The Promissory Note shall be substantially the form required by the Drinking Water State Revolving Program, with such variations, omissions and insertions as are required or permitted by this Resolution or the Order.

Section 7. LGC Approval of the Promissory Note; Execution of the Promissory Note. The City Council recognizes that the North Carolina Local Government Commission (the “LGC”) must approve the incurrence of Subordinate Indebtedness evidenced by the Promissory Note in accordance with the terms and provisions of this Resolution. Based upon the LGC approval of the incurrence of such Subordinate Indebtedness evidenced by the Promissory Note as hereinabove requested, a Promissory Note in the form required by the Drinking Water State Revolving Fund Program is hereby approved in all respects, and the General Manager of the Commission or an Authorized Officer of the Commission are hereby authorized to signify such approval by the execution of the Promissory Note in substantially such form, taking into account among other items any changes made pursuant to the delegation set forth in Section 3 of this Resolution, such execution to be conclusive evidence of the approval thereof by the City.

Section 8. Authorization to City and Commission Officials. The officers, agents and employees of the City and the Commission are hereby authorized and directed to do all acts and things required of them by the Drinking Water State Revolving Fund Loan Program and the provisions of the Promissory Note, the Order and this Resolution for the full, punctual and complete performance of the terms, covenants, provisions and agreements therein.

Section 9. Effective Date. This Resolution shall take effect immediately upon its adoption.

Adopted this the ____ day of _____, 2021.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk

[SEAL]

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

Ayes: _____.

Noes: _____.

* * * * *

I, Valerie Shiuwegar, Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing accurately reflects the proceedings as recorded in the minutes of the City Council of said City at a meeting held on _____ and contains the verbatim text of Resolution No. __-21 which was duly adopted by said City Council at said meeting.

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

City Clerk

[SEAL]

THE ADDITIONAL IMPROVEMENTS

The Additional Improvements referenced in the resolution to which this is Appendix A include but are not limited to improvements to the Bethel System to be acquired by GUC, including replace 2-inch waterline with 6-inch line; replace residential water meters to align with GUC; replace Well No. 2, rehabilitate Well No. 3; and develop water system model to allow Bethel System to consolidate with GUC.



Agenda Item # 6

Meeting Date: May 20, 2021

Item:	Consideration of Approval of Resolution for \$3,000,000 Wastewater Grant
Contact:	Jeff McCauley
Explanation:	<p>In March of 2020, the North Carolina Department of Environmental Quality (NCDEQ) offered to provide SRF funding for capital project improvements to the Town of Bethel. The funding offer included a grant for wastewater system capital improvements in the amount of \$3,000,000.</p> <p>At the time of this funding offer, the NCDEQ staff was participating in discussions among Bethel, Greenville and GUC regarding GUC/Greenville assuming ownership of Bethel's water and wastewater systems.</p> <p>Through the cooperative efforts of the NCDEQ, Bethel, Greenville and GUC over the past 13 months, the ownership transfer agreement was finalized and approved by all parties on April 19, 2021.</p> <p>The agreement stipulates that GUC is responsible for performing and/or providing oversight for the capital improvements associated with this grant. Therefore, GUC requested the NCDEQ to transfer the funding offered to Bethel in March of 2020 to GUC once the ownership transfer agreement was approved and executed. The NCDEQ agreed to this request which has resulted in the grant being transferred to GUC.</p> <p>To accept the grant the attached Resolution needs to be adopted by the Board. In adopting the resolution, the Board is:</p> <ul style="list-style-type: none">• Accepting the grant offer in the amount of \$3,00,000• Approving the provisions of the Resolution• Providing assurances to adhere to the "Conditions" and "Assurances" of NCDEQ's funding offer• Authorizing the General Manager/CEO of the Commission to furnish information requested by State Agency, execute other documents as required
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:**

April 19, 2021 - Board approved Ownership Transfer Agreement among Bethel, Greenville & GUC.

April 19, 2021 - Board also approved Water Capital Project Budget for Bethel wastewater system improvements with the \$3,000,000 grant as the funding source.

Fiscal Note:

Capital project budget has been established for this project

**Recommended
Action(s):**

Adopt the attached Resolution

**RESOLUTION ACCEPTING A NORTH CAROLINA WATER
INFRASTRUCTURE FUND WASTEWATER GRANT OF
\$3,000,000 AND ASSURING ADHEREENCE TO THE TERMS
OF THE GRANT**

WHEREAS, in accordance with Chapter 861 of the 1991 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, North Carolina Clean Water Revolving Loan and Grant Act of 1987 has authorized the making of loans and grants to aid eligible units of government in financing the cost of construction of wastewater treatment works, wastewater collection systems, and water supply systems, water conservation projects;

WHEREAS, the North Carolina Department of Environmental Quality (the "Department") has offered the Commission a North Carolina Water Infrastructure Fund Wastewater Grant of \$3,000,000 for improvements to the wastewater system of the Town of Bethel being acquired by the Commission (the "Additional Improvements");

WHEREAS, the Commission intends to construct the Additional Improvements in accordance with the approved plans and specifications; and

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

Section 1. The Commission does hereby accept the North Carolina Water Infrastructure Fund Wastewater Grant of \$3,000,000 to pay all or a portion of the costs of the Additional Improvements.

Section 2. The Commission does hereby give assurance to the North Carolina Department of Environmental Quality that all items specified in the grant offer, Section II - Assurances will be adhered to by the Commission.

Section 3. That the Commission's General Manager/CEO is hereby authorized and directed to furnish such information as the appropriate State agency may request in connection with such application or the Additional Improvements; to make the assurances as contained above; and to execute such other documents as may be required in connection with the application.

Section 4. The Commission has substantially complied or will substantially comply with all Federal, State and local laws, rules, regulations, and ordinances applicable to the Additional Improvements and to Federal and State grants and loans pertaining thereto.

Adopted this the ____ day of May, 2021.

Parker Overton
Chair

ATTEST:

Minnie Anderson
Secretary

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel



Agenda Item # 7

Meeting Date: May 21, 2021

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



Agenda Item # 8

Meeting Date: May 20, 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. Other</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Shaping Our Future• Safety, Reliability & Value• Exceptional Customer Service <p>Objectives:</p> <ul style="list-style-type: none">• Embracing change to ensure organizational alignment and efficiency• Developing and enhancing strategic partnerships• Exceeding customer expectations <p>Core Values:</p> <ul style="list-style-type: none">• Value employees• Encourage innovation/lifelong learning• Appreciate diversity• Support the community
Previous Board Actions:	N/A

Fiscal Note:	N/A
Recommended Action(s):	N/A

GREENVILLE UTILITIES COMMISSION

RANKING OF PROPOSALS RECEIVED

FOR BUDGET SOFTWARE

AUGUST 10, 2020 @ 3:00 PM

VENDOR PROPOSAL RANKING
A3 Solutions*
Anaplan
Budgyt
CherryRoad Oracle EPM Cloud
CNC Oracle EPM Cloud
Innofin Oracle EPM Cloud
Neubrain (Board)
Delbridge CCH Tagetik
Quanam IBM Okanning Analytics
Adaptive Insights

*Indicates recommended vendor to negotiate a contract.

Recommended for Negotiation:

<u>Margie Taylor</u>	<u>4-14-2021</u>
Margie Taylor, Accountant/Auditor IV	Date
<u>Keith Jones</u>	<u>4-14-2021</u>
Keith Jones, Director of Financial Services & Accounting Finance	Date
<u>Andrew Anderson</u>	<u>4-14-2021</u>
Andy Anderson, Director of Information Technology	Date
<u>Jeff W. McCauley</u>	<u>4-14-21</u>
Jeff W. McCauley, Chief Financial Officer	Date
<u>Chris Padgett</u>	<u>4-15-21</u>
Chris Padgett, Assistant General Manager/Chief Administrative Officer	Date

Approved for Negotiation:

<u>Anthony C. Cannon</u>	<u>4-15-21</u>
Anthony C. Cannon, General Manager/CEO	Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM I (4) 300 KVA THREE-PHASE PADMOUNT TRANSFORMER, STK # 205150

MARCH 11, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	20	\$8,850.00	\$17,964.00*	\$35,400.00
Border States	19	11,785.00	18,265.00	47,140.00
Wesco Distribution, Inc.	20	9,610.00	18,657.70	38,440.00
WEG	20	9,428.00	18,731.30	37,712.00
Richardson Associates	20	10,357.00	19,196.20	41,428.00

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

4-8-21
Date



John Worrell, Director of Electric Systems

4/8/21
Date



Jeff W. McCauley, Chief Financial Officer

4/8/21
Date



Chris Padgett, Assistant General Manager/Chief Administrative Officer

4/11/21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

4-9-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM II (25) 25KVA CSP 7200V, STK # 205020

MARCH 11, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
National Transformer Sales	16	\$926.00	\$2,037.80*	\$23,150.00
Wesco Distribution, Inc.	14	958.00	2,054.20	23,950.00
Richardson Associates	20	1,066.00	2,154.70	26,650.00
Border States	17	1,037.00	2,195.60	25,925.00

* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:



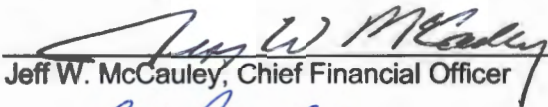
Kyle Brown, Electric Planning Engineer

4-8-21
Date



John Worrell, Director of Electric Systems

4/8/21
Date



Jeff W. McCauley, Chief Financial Officer

4/8/21
Date



Chris Padgett, Assistant General Manager/Chief Administrative Officer

4/11/21
Date

Approved for Award:



Anthony C. Cahnon, General Manager/CEO

4-9-21
Date

GREENVILLE UTILITIES COMMISSION

RECOMMENDATION FOR VENDOR NEGOTIATION BASED ON PROPOSAL

RECEIVED FOR DESIGNS AND SPECIFICATIONS FOR KV TRANSMISSION

LINE PROJECTS

MARCH 16, 2021 @ 3:00 PM (EDST)

RANKING ORDER

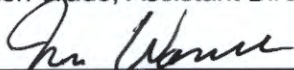
Stanley Consultants*
Booth & Associates
Pickett and Associates
Ampirical
Timmons Group
McGill Associates

*Indicates recommended vendor to negotiate contract based on their submitted proposal, qualifications and interview.

Recommended for Negotiation:


Ken Wade, Assistant Director of Electric Systems

4/28/21
Date


John Worrell, Director of Electric Systems

4/28/21
Date



Jeff W. McCauley, Chief Financial Officer

4/28/21
Date


Chris Padgett, Assistant General Manager/Chief Administrative Officer

4/29/21
Date

Approved for Negotiation:


Anthony C. Cannon, General Manager/CEO

4-30-21
Date

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED
FOR VALVE BOX BOTTOMS, TOPS AND EXTENSIONS
MARCH 24, 2021 @ 3:00 PM

VENDORS	TOTAL
EJ USA, Inc.	\$15,776.50*
Fortiline Waterworks	15,805.00
Ferguson Waterworks	16,583.75
Water Works, Inc.	17,365.00
Tec Utilities Supply, Inc.	13,795.00 ⁽¹⁾

* Indicates recommended award based on the lowest responsible, responsive bid.
⁽¹⁾ Indicates that the vendors quote was incomplete.

Recommended for Award:

Keith Jones

Keith Jones, Director of Financial Services

4-7-2021

Date

Jeff W. McCauley

Jeff W. McCauley, Chief Financial Officer

4-7-2021

Date

Chris Padgett

Chris Padgett, Chief Administrative Officer

4-11-21

Date

Approved for Award:

Anthony C. Gannon

Anthony C. Gannon, General Manager/CEO

4-8-21

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR BOLTS, NUTS, WASHERS AND CLAMPS

MARCH 31, 2021 @ 3:00 PM

VENDORS	TOTAL
Wesco Distribution, Inc.	\$25,201.75*

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

Recommended for Award:

Keith Jones
Keith Jones, Director of Financial Services

4-8-2021
Date

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

4-8-21
Date

Chris Padgett
Chris Padgett, Assistant General Manager/Chief Administrative Officer

4-11-21
Date

Approved for Award:

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

4-8-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR (1) ONE TANDEM AXLE SEWER RODDER VACUUM COMBINATION TRUCK

APRIL 6, 2021 @ 3:00 PM

VENDOR NAME	BRAND	DELIVERY TIME	\$ TOTAL
Southern Vac	Vac Con	12 weeks	\$455,250.00*
Atlantic Machinery Inc.	Vac Con	120 days	459,780.00
Adams Equipment Co.	Vac Con	17 weeks	464,371.00
Carolina Industrial Equipment	Super Products	25 weeks	396,917.22 ⁽¹⁾

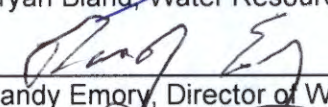
* Indicates recommended award based on the lowest responsible, responsive bid.

⁽¹⁾ Indicates that the bidder took exceptions/variations to the required specifications.

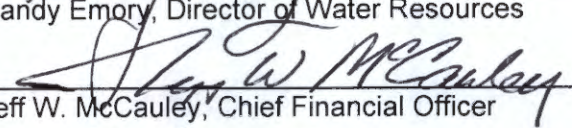
Recommended for Award:


Bryan Bland, Water Resources Systems Superintendent

4-27-2021
Date


Randy Emory, Director of Water Resources

4-28-2021
Date


Jeff W. McCauley, Chief Financial Officer

4-28-21
Date


Chris Padgett, Assistant General Manager/Chief Administrative Officer

4/29/21
Date

Approved for Award:


Anthony C. Cannon, General Manager/CEO

4-30-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM I 14,640 LBS of 795 37 STR. ALUMINUM (ARBUTUS) STK #206410

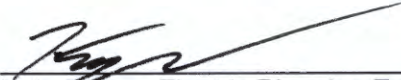
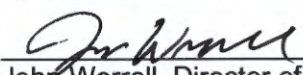
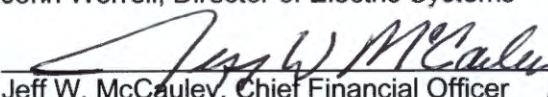
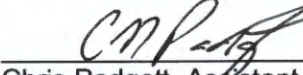
APRIL 13, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Wesco	10-12	\$1.96	\$28,694.40*
Border States	8	2.05	30,340.00 ⁽¹⁾

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

⁽¹⁾ Indicates that the vendor's price lapsed.

Recommended for Award:

 _____ Kyle Brown, Electric Planning Engineer	<u>4-30-21</u> Date
 _____ John Worrell, Director of Electric Systems	<u>4/30/21</u> Date
 _____ Jeff W. McCauley, Chief Financial Officer	<u>5-3-21</u> Date
 _____ Chris Padgett, Assistant General Manager/CAO	<u>5-4-21</u> Date

Approved for Award:

 _____ Anthony C. Cannon, General Manager/CEO	<u>5-4-21</u> Date
--	-----------------------

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM II 16,200' OF #2 TRIPLEX CABLE (OH) (CONCH 1800' REELS) STK# 204630

APRIL 13, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Wesco	8-10	\$0.66	\$10,692.00*
Border States	8	0.68	11,016.00 ⁽¹⁾

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

⁽¹⁾ Indicates that the vendor's price lapsed.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

4-30-21

Date



John Worrell, Director of Electric Systems

4/30/21

Date



Jeff W. McCauley, Chief Financial Officer

5-3-21

Date

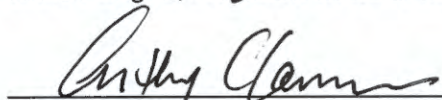


Chris Padgett, Assistant General Manager/CAO

5-4-21

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-4-21

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM III 40,000' OF 350-600V UG TRIPLEX STK# 201330

APRIL 13, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Wesco	8-10	\$2.445	\$97,800.00*
Border States	8	2.410	96,400.00 ⁽¹⁾

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

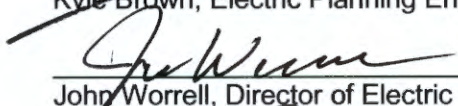
⁽¹⁾ Indicates that the vendor's price lapsed.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

4-30-21
Date



John Worrell, Director of Electric Systems

4/30/21
Date



Jeff W. McCauley, Chief Financial Officer

5-3-21
Date



Chris Padgett, Assistant General Manager/CAO

5-4-21
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-4-21
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM IV 50,000' OF 2/0-600V UG TRIPLEX STK# 201250

APRIL 13, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Wesco	8-10	1.193	\$59,650.00*
Border States	14	1.180	59,000.00(1)

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

(1) Indicates that the vendor's price lapsed.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

4-30-21

Date



John Worrell, Director of Electric Systems

4/30/21

Date



Jeff W. McCauley, Chief Financial Officer

5-3-21

Date

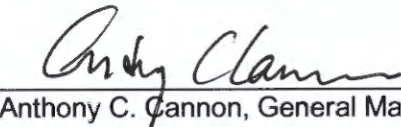


Chris Padgett, Assistant General Manager/CAO

5-4-21

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-4-21

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM V 40,000' OF 4/0-600V UG TRIPLEX STK# 201260

APRIL 13, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Wesco	4-6	\$1.514	\$60,560.00*
Border States	8	1.500	60,000.00(1)

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

(1) Indicates that the vendor's price lapsed.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

4-30-21

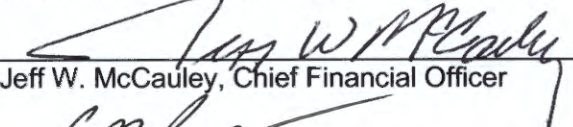
Date



John Worrell, Director of Electric Systems

4/30/21

Date



Jeff W. McCauley, Chief Financial Officer

5-3-21

Date



Chris Padgett, Assistant General Manager/CAO

5-4-21

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-4-21

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM VI #6 UG TRIPLEX STK# 205950

APRIL 13, 2021 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	TOTAL
Wesco	Stock	\$0.498	\$7,470.00*
Border States	14	0.520	7,800.00 ⁽¹⁾

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

⁽¹⁾ Indicates that the vendor's price lapsed.

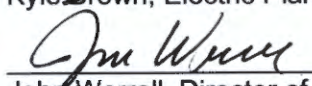
Recommended for Award:



Kyle Brown, Electric Planning Engineer

4-30-21

Date



John Worrell, Director of Electric Systems

4/30/21

Date



Jeff W. McCauley, Chief Financial Officer

5-3-21

Date



Chris Padgett, Assistant General Manager/CAO

5-4-21

Date

Approved for Award:



Anthony C. Gannon, General Manager/CEO

5-4-21

Date

GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Apr-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	87	83				
Low Temperature, F	32	34				
Degree Days Heating	148.5	188.5		2,730.5	2,380.0	
Degree Days Cooling	60.5	36.5		1,952.0	2,271.0	
Rainfall, Inches	1.26	4.66		61.54	51.03	
River Level-Mean Sea Level						
High, FT	12.5	9.3				
Low, FT	2.6	3.5				
Average FT	6.5	5.1				
ELECTRIC						
Peak Demand, KW	182,568	190,364				
Demand Reduction, KW	59,380	56,800				
KWH Purchased (x1000)	122,877	114,345	7.5%	1,769,264	1,798,890	-1.6%
KWH Billed (x1000)	128,028	121,592	5.3%	1,721,918	1,762,688	-2.3%
System Losses, Percent				2.68%	2.01%	
Average Cost/KWH	\$0.0652	\$0.0701				
NATURAL GAS						
MCF Purchased	247,754	234,316	5.7%	3,435,622	3,314,893	3.6%
MCF Billed	297,988	261,674	13.9%	3,347,510	3,267,300	2.5%
System Losses, Percent				2.56%	1.44%	
Average Cost/MCF	4.22	4.03				
WATER						
Peak Day, MG	13.104	12.293				
Average Day, MG	14.606	11.602				
Total Pumped, MG	393.106	348.045	12.9%	5,060.6	5,079.9	-0.4%
Total Billed, MG	391.900	350.400	11.8%	4,130.2	4,239.8	-2.6%
System Losses, Percent				18.38%	16.54%	
WASTEWATER						
Peak Day, MG	13.25	11.44				
Average Day, MG	11.02	9.29				
Total Flow, MG	330.49	278.70	18.6%	4,339.06	3,522.26	23.2%
CUSTOMER ACCOUNTS						
Active Services E/W/G	132,671	130,321	1.8%			
Meters Repaired	457	372	22.8%	3,312	4,961	-33.2%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

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



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

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

Summary

Total Number of Spills = 6 (1 Reportable;5 Non-Reportable)
Total Spill Volume = 18,222 qals or 0.0005% of Total Wastewater Flow

Spill Analysis

<u>Cause</u>	<u>Number of Each</u>	<u>Volume (qals.)</u>
a. Grease	0	0
b. Contractor Damage/Error	0	0
c. Debris	1	15
d. Roots	0	0
e. Pipe Failure	1	480
f. Other	4	17,727

Corrective Action Code

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

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

April, 2021

The DEP monthly peak occurred on April 3rd, 2021 for hour ending at 8:00 AM. Our load management system was in full operation during this period with the following estimated reductions observed:

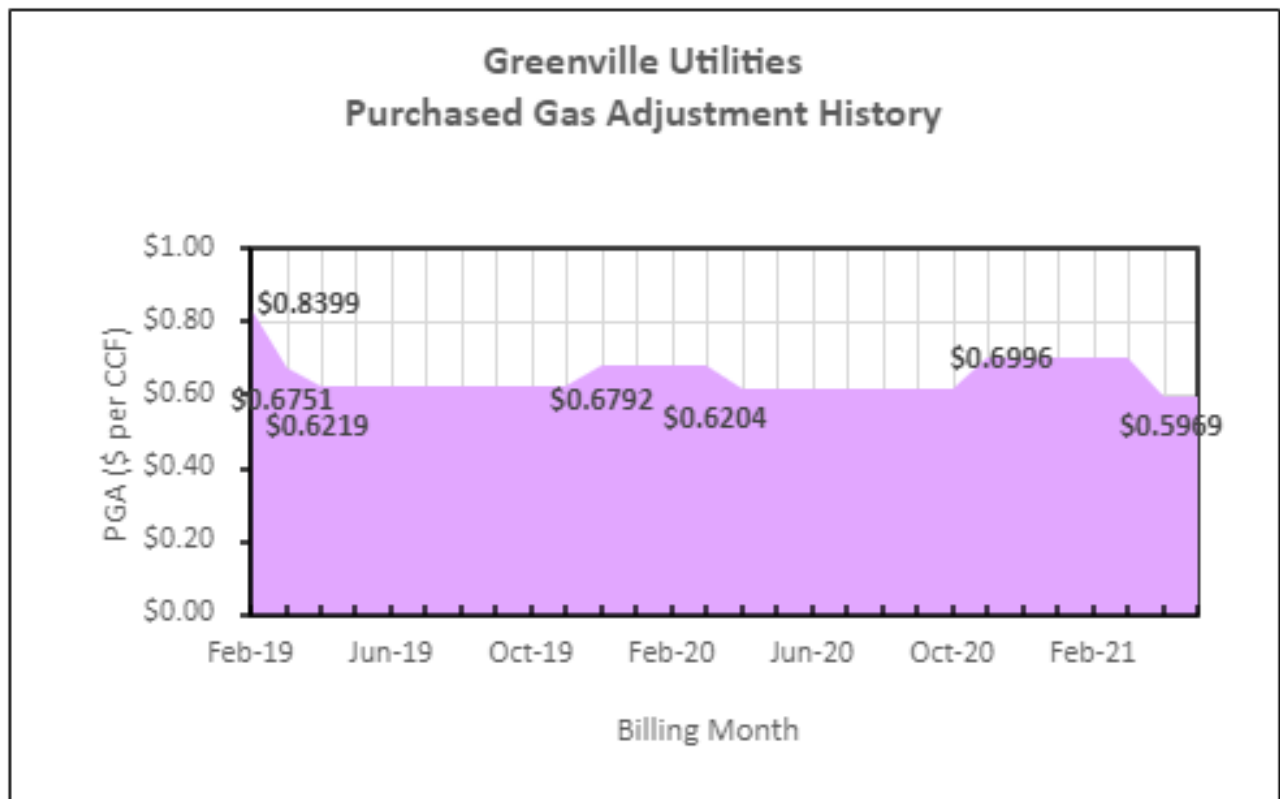
	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	8,200	\$191,962
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	14,800	\$346,468
Heat Pump/Heat Strip Demand Reduction	2,300	\$53,843
GUC Generator Reduction	17,821	\$417,190
Battery Energy Storage System	986	\$23,082
<u>Interruptible Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	10,699	\$250,464
Estimated Other Industrial Customer Curtailments	4,574	\$107,077
<u>Total Load Control:</u>	59,380	\$1,390,086
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	59,380	\$1,390,086

Additional Notes and Comments:

- | | |
|--|----------------|
| 1) Duke Energy Progress (DEP) System Peak: | 9,116 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 182,568 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 32 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 32 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | \$23.41 Per KW |

PGA Report May 2021

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
May-21	\$0.5969	\$0.3396	\$0.9365



Tier 1: Corporate Key Performance Indicators (KPI)

CUSTOMER

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

FINANCIAL

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









INTERNAL BUSINESS PROCESSES

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








EMPLOYEES & ORGANIZATIONAL CAPACITY

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



Metric Name	GUC	Goal	Warning	KPI
Billing Process Accuracy	99.991%	99.800%	95.000%	
Customer Satisfaction	86.00%	80.00%	75.00%	
Duration of Interruptions - Electric (CAIDI) (minutes)	91.5	82.0	90.0	
Duration of Interruptions - Electric (SAIDI) (minutes)	19.95	66.00	73.00	
Install New Service (Electric) (days)	1.00	3.00	4.50	
Install New Service (Gas) (days)	8	15	17	
Install New Service (WaterSewer) (days)	5	6	6	
Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.22	0.79	0.89	



Metric Name	GUC	Goal	Warning	KPI
Response Time to Cut Gas LinesLeaks (minutes)	23.09	30.00	30.50	
Response Time to Unplanned Outages (minutes)	28.54	30.00	45.00	
Response Time to Water Leaks (minutes reporting 30 minute goal)	0.5	1.0	1.01	
Typical Bill Comparison - Residential Electric	\$109	\$118	\$130	
Typical Bill Comparison - Residential Gas	\$75	\$75	\$82	
Typical Bill Comparison - Residential Sewer	\$45	\$49	\$54	
Typical Bill Comparison - Residential Water	\$37	\$37	\$40	

Metric Name

GUC

Goal

Warning

KPI

Financial KPI

Net Margin

3.59%

2.75%

2.50%



Return on Assets

2.23%

1.60%

1.25%

Fund Balance (Available
for Appropriation)

25.3%

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

153

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

0

1,000,000

300,000



Connections Per
Employee

342

337

332



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

1.50

6

7



Operating Cost per
Customer

\$437

\$464

\$515



System Losses - Gas

-0.08%

1.50%

2.00%



System Losses -
Electric

2.58%

3%

3.5%



System Losses - Water

12.90%

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

347,922

3,000,000

1,000,000



OSHA Recordable
Incident Rate (per
200,000 hours)

2.88

1.00

2.00





Agenda Item # 9

Meeting Date: May 20, 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 – March 5, 2021
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
March 5, 2021

The Finance/Audit Committee of the Greenville Utilities Commission met on Friday, March 5, 2021, at 9:00 a.m. in the Board Room and virtually via Zoom with the following members and others present.

Committee Members Present:

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

Parker Overton, Board Chair, also attended.

GUC Staff Present:

Tony Cannon, General Manager/CEO	Jonathan Britt
Chris Padgett	Kevin Keyzer
Phil Dixon	Amanda Wall
Jeff McCauley	Molly Ortiz
Randy Emory	Lou Norris
Anthony Miller	
John Worrell	
Keith Jones	
Amy Wade	
Steve Hawley	
Andy Anderson	

Committee Chair Stoughton called the meeting to order at 9:00 a.m. and Ms. Anderson 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.

Safety Brief

Kevin Keyzer, Risk and Facilities Manager, provided a safety brief and explained the plan of action should there be an emergency at today's meeting. Mr. Keyzer also reminded those in person of the CDC Safety Guidelines relating to COVID -19.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Ms. Anderson, seconded by Mr. Geiger, to approve the October 21, 2020, Finance/Audit Committee minutes as presented. The motion carried unanimously.

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

Mr. Cannon's presentation focused on end-of-year performance for FY 2020-21, and the key elements of the proposed FY 2021-22. These areas include current status, capital investment, five-year capital plans, rate models, and the long-term financial forecast. A memorandum and supplemental materials were provided in the agenda packet.

A highlight of the supplemental items includes:

- End-of-year projections for FY 2020-21 (current year)
- FY 2021-22 forecast developed last year
- Proposed FY 2021-22 Budget
- FY 2022-26 Financial Forecasts
- FY 2022-26 Capital Improvement Plan

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

End-of-Year Projections

The current budget adopted for FY 2020-21 provided appropriations of \$14.0M in capital outlay improvements, more than \$73.4M in operations, and transfers of \$12.1M to the capital project fund. The FY 2020-21 original budget was 3.7% higher than the previous year's budget and provided funding for operating and capital infrastructure improvements while maintaining competitive rates.

Total adjustments of 2.8M to the original budget are due to a \$2.8M decrease in revenues as well as a \$2.8M decrease in expenditures. The decreased expenditures are from decreased operations and purchased gas costs, and transfers to capital projects.

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

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

- **End-of-Year Projection for Electric Fund After Transfers**

Revenues for the Electric Fund are projected to end the year higher than budgeted, as higher volumes of kWh were delivered to customers due to weather and overall system growth. It is anticipated the Electric Fund will end the fiscal year with \$155K in fund equity, a debt-service coverage ratio of 3.86x, and a fund balance of 17.6%, or \$31.9M.

- **End-of-Year Projection for Water Fund After Transfers**

It is projected that the Water Fund will end the fiscal year with approximately \$146K in fund equity, a debt-service coverage ratio of 3.42x, and a fund balance of 20.5%, or \$4.0M.

- **End-of-Year Projection for Sewer Fund After Transfers**

It is projected that the Sewer Fund will end the fiscal year with approximately \$162K in fund equity, a debt-service coverage ratio of 1.85x, and a fund balance of 25.0%, or \$5.8M.

- **End-of-Year Projection for Gas Fund After Transfers**

It is projected that the Gas Fund will end the fiscal year with \$73K in fund equity, a debt-service coverage ratio of 2.85x, and a fund balance of 42.2%, or \$13.1M.

- **End-of-Year Projection for the Combined Enterprise Operation After Transfers**

The combined funds are expected to realize revenues of approximately \$268M, a decrease of \$2.8M, or 1.04%, from the original budget. Expenditures are projected to total approximately \$267M, a \$3.3M, or 1.23%, decrease from the original budget. The combined funds' revenues, after \$11.2M in transfers (including \$7 million of appropriated fund balance), are projected to end the year \$536K higher than expenditures.

Proposed FY 2021-22 Budget

Mr. Cannon reported on the drivers and goals of each of the four funds and the highlights of the FY 2021-22 proposed budget are listed below.

- Expenditures budgeted for FY 2021-22 have decreased by 1.6%, or \$4.2M, when compared to the FY 2020-21 budget. Key points are:
 - \$2.3M increase in operations
 - \$2.3M increase in purchased power
 - \$1.3M decrease in capital outlay
 - \$1.4M decrease in purchased gas
 - \$1.1M decrease in debt service
 - \$5.3M decrease in transfers to capital projects
 - \$650K increase in transfers to rate stabilization
- No rate adjustment for the Electric Fund
- Rate increase of 6.6% for the Water Fund, 0.4% less than projected last year
- No rate adjustment for the Sewer Fund
- No rate adjustment for the Gas Fund
- Funding for the employee merit program at 1.5% and market adjustment at 2.0%

- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan
- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- One new permanent position for succession planning purposes and one new part-time intern position
- Continuation of investment in the Greenville ENC Alliance to promote economic development in our region
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Funding for the increase in the Local Government Employees Retirement System (LERS) required employer contribution from 10.15% to 11.35% - \$418K
- Transfer of \$150K to City's housing energy conservation program
- Investment of \$12.7M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$6.6M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Additional components of the budget include:

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

Long-term Financial Forecast

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

In summary, Mr. Cannon added that the proposed FY 2021-22 is a balanced budget and he asked for the Finance/Audit Committee to endorse the end-of-year projections and the proposed preliminary budget.

Following discussion, it was the consensus of the Finance/Audit Committee to move forward with appropriate actions related to the current end-of-year fiscal forecast and the proposed preliminary FY 2021-22 budget as presented.

RECOMMENDATION TO AWARD AUDITING SERVICES CONTRACT (Agenda Item 3)

Mr. Jeff McCauley, Chief Financial Officer, stated in accordance with GUC's Charter, a single auditing firm is used to perform the City's and GUC's audit. The costs associated with the audit are based on hours expended for each organization. In 2015, a five-year engagement contract for auditing services was awarded to Cherry Bekaert, LLP, but subject to approval of a contract on an annual basis.

Last year, the City and Commission staff recommended extending the audit engagement with Cherry Bekaert, LLP, for an additional three-year term: fiscal year ending June 30, 2020, 2021, and 2022.

Last year's audit fee 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.

A motion was made by Mr. Geiger, seconded by Mr. Griffin, to award the fiscal year 2021 auditing services contract with Cherry Bekaert, LLP in the amount of \$41,000 and recommend similar action be taken by the full Board. The motion passed unanimously.

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 10:31 a.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Amy Carson Wade". The signature is written in dark ink and is positioned above a horizontal line.

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)]