



# AGENDA

Regular Meeting – March 17, 2022  
12:00 noon – GUC Board Room

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## Call to Order

12:00

*[Chair Tommy Stoughton]*

## Ascertain Quorum

*[Kelly Darden]*

## Acceptance of the Agenda

*[Chair Tommy Stoughton]*

## Safety Brief

*[Kevin Keyzer]*

### 1. Approval of Minutes

*[Chair Tommy Stoughton]*

Regular Meeting: February 17, 2022

### 2. Review of Monthly Financial Statement – February 28, 2022 (Preliminary)

*[Jeff McCauley]*

### 3. Consideration of FY 2021-22 Budget Amendment for the Gas Fund

*[Jeff McCauley]*

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

*[Peter Geiger, Committee Chair]*

### 5. Recommended Award of Bid for 800 kW Peak Shaving/Standby Generation System at Operations Center, Phase II (FCP-10072)

*[John Worrell : John Powell]*

## Information Items

### 6. Update of the Status of the Budget Development

*[Tony Cannon]*

### 7. General Manager's Report

*[Tony Cannon]*

### 8. Board Chair's Remarks/Report

*[Chair Tommy Stoughton]*

9. Board Members' Remarks  
*[Board]*

**Notice of Upcoming Meetings/Functions:**

*[Chair Tommy Stoughton]*

GUC Regular Meeting, Thursday, April 21, 2022, 12:00 noon

Joint GUC and City of Greenville Meeting, Monday, April 25, 2022, 6:00 p.m.

**Closed Sessions**

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

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

**Adjournment**

*[Chair Tommy Stoughton]*

1:00



# Agenda Item # 1

Meeting Date: March 17, 2022

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|                                 |   |
|---------------------------------|---|
| <b>Item:</b>                    | <b>Approval of Minutes</b>  |
| <b>Contact:</b>                 | Amy Wade  |
| <b>Explanation:</b>             | Regular Minutes: February 17, 2022  |
| <b>Strategic Plan Elements:</b> | <p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Exceeding customer expectations</li><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed customers' expectations</li><li>• Support the community</li><li>• Deliver reliable services</li></ul> |
| <b>Previous Board Actions:</b>  | N/A   |
| <b>Fiscal Note:</b>             | N/A   |
| <b>Recommended Action(s):</b>   | Approval of minutes as presented or amended   |

GREENVILLE UTILITIES COMMISSION

GREENVILLE, NORTH CAROLINA

Thursday, February 17, 2022

The Board of Commissioners of the Greenville Utilities Commission met virtually at 12:00 noon with the following members, and others present, and Chair Stoughton presiding.

Commission Board Members Present:

Tommy Stoughton, Chair  
Kelly L. Darden, Jr.  
Peter Geiger  
Lindsey Griffin

Ann E. Wall  
Minnie J. Anderson  
Ferrell L. Blount III  
Kristin S. Braswell

Commission Staff Present:

Tony Cannon, General Manager/CEO  
Chris Padgett  
Amy Wade  
John Worrell  
Jeff McCauley  
Phil Dixon  
Anthony Miller  
Randy Emory  
Richie Shreves  
Steve Hawley  
David Springer  
Scott Mullis  
Andy Anderson  
Colleen Sicley  
Ken Wade  
Durk Tyson

Lou Norris  
Kevin Keyzer  
Kathy Howard  
Jonathan Britt  
Amanda Wall  
Tony Godwin

Others Attending:

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

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

ACCEPTANCE OF THE AGENDA

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

Chair Stoughton welcomed Greenville-Pitt County Chamber Leadership Institute participant Michael Holland of Hyster-Yale.

SAFETY BRIEF

Mr. Kevin Keyzer, Operations Support Manager, provided a safety moment.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Geiger, seconded by Ms. Anderson, to approve the January 20, 2022, Regular Meeting minutes as presented. The motion carried unanimously.

REVIEW OF MONTHLY FINANCIAL STATEMENT – JANUARY 31, 2022 PRELIMINARY  
(Agenda Item 2)

January 31, 2022 Financial Statement Preliminary:

Key financial metrics for the combined funds for the period ending January 31, 2022  
Preliminary:

|   |                |   |     |
|---|----------------|---|-----|
| Operating Cash:                           | \$83,473,736   | Days of Cash on Hand:                   | 135 |
| Less Current Liabilities:                 | (\$29,674,064) |   |     |
| Fund Balance:                             | \$53,799,672   |   |     |
| Fund Balance Available for Appropriation: | 20.3%          | Days of Cash on Hand After Liabilities: | 87  |
| Average Investment Yield:                 | .70%           |   |     |

Fund Equity/Deficit Before Transfers

|          | Current Month |             |             | Year to Date  |             |              |
|----------|---------------|-------------|-------------|---------------|-------------|--------------|
|          | Actual        | Budget      | Last Year   | Actual        | Budget      | Last Year    |
| Electric | \$786,995     | \$35,901    | (\$813,359) | \$3,818,776   | (\$124,914) | \$3,986,294  |
| Water    | \$57,067      | (\$37,860)  | \$199,551   | \$3,041,738   | \$2,952,270 | \$2,633,030  |
| Sewer    | (\$19,977)    | (\$185,462) | (\$55,910)  | \$2,326,651   | \$563,325   | \$2,432,893  |
| Gas      | \$238,613     | \$533,439   | \$1,238,361 | (\$1,435,566) | (\$612,717) | \$2,335,998  |
| Combined | \$1,062,698   | \$346,018   | \$568,643   | \$7,751,599   | \$2,777,964 | \$11,388,215 |

Fund Equity/Deficit After Transfers

|          | Current Month |             |             | Year to Date  |             |             |
|----------|---------------|-------------|-------------|---------------|-------------|-------------|
|          | Actual        | Budget      | Last Year   | Actual        | Budget      | Last Year   |
| Electric | \$86,995      | \$35,901    | (\$813,359) | \$368,776     | (\$124,914) | \$2,702,974 |
| Water    | \$57,067      | (\$37,860)  | \$99,551    | \$306,738     | (\$2,735)   | \$972,996   |
| Sewer    | (\$19,977)    | (\$247,962) | (\$55,910)  | \$226,651     | \$125,825   | \$1,266,225 |
| Gas      | \$238,613     | \$533,439   | \$1,150,861 | (\$1,435,566) | (\$612,717) | \$2,073,498 |
| Combined | \$362,698     | \$283,518   | \$381,143   | (\$533,401)   | (\$614,541) | \$7,015,693 |

Mr. Jeff McCauley, Chief Financial Officer, provided a presentation on the preliminary Financial Statement for January 31, 2022.

The weather impact for the month of January 2022 indicated that the December Heating Degree Days were higher than last year, and the Cooling Degree Days were higher than last year. The January rainfall was approximately 5.11 inches which was less than last year. The portfolio earned .70 % for the month of January.

Overall year-to-date results through the end of January remain stable. The Electric Rate Stabilization Reserves are approximately \$24.6 million, and the Gas Rate Stabilization Reserves are \$4.0 million. The Operating Reserves are 135 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 \$34.5 million.

After discussion, a motion was made by Mr. Geiger, seconded Ms. Anderson, to accept the January 31, 2022 Preliminary Financial Statement. The motion carried unanimously.

REQUEST FOR AUTHORIZATION TO INITIATE CONDEMNATION PROCEEDINGS  
FOR EASEMENT ACQUISITIONS – MT. PLEASANT TO INDIGREEN SUBSTATION  
(ECP-10218) (Agenda Item 3)

Mr. Phil Dixon, General Counsel, stated that the acquisition of 78 individual easements is necessary in order to upgrade existing electrical facilities along NC 903/Whichard Road/Lewis Dudley Road/Old Creek Road from Mt. Pleasant Substation to Indigreen Substation. The proposed work will involve the installation of new poles and wiring for the construction of a new

115 kV transmission line. To date, all but two (2) of the easements needed have been obtained. The remaining parcels are owned by Mabel Barnes Stokes, et als. (Tax Parcel No. 21377), and Rosa Barnes King, et als. (Tax Parcel No. 62843). Numerous attempts have been made to settle these claims with the property owners. However, the property owners remain unwilling to settle for the appraised value of the land. The offers for the easements are based off the NCDOT's property appraisals.

To begin construction, it will be necessary to acquire all easements. To do so, it may be necessary to acquire the remaining easements by condemnation under the power of eminent domain granted to the Commission and the City of Greenville. By filing condemnation actions and depositing the estimated fair market value of the easements to be acquired, the easements automatically are granted by operation of law to the City of Greenville for the use and benefit of Greenville Utilities Commission and the property owners can thereafter request a jury trial to determine whether the deposited amount is "just compensation" for the "taking."

A motion was made by Mr. Darden, seconded by Dr. Braswell, to approve a request for the City Council of the City of Greenville to allow Greenville Utilities Commission to initiate condemnation actions to acquire property and/or easements necessary for the Mt. Pleasant to Indigreen Substation Project. The motion carried unanimously.

CONSIDERATION OF ABANDONMENT OF 10' WIDE ELECTRICAL EASEMENT  
ACROSS TAX PARCEL NO. 74017 (Agenda Item 4)

Mr. Dixon announced that the Sheetz convenient store located at 10<sup>th</sup> Street and Charles Boulevard is expanding the footprint of the store. In order to facilitate the redevelopment, the property owner, Tenth Street Properties, LLC, is requesting that the City of Greenville abandon a 10' wide Electrical Easement across Tax Parcel No. 74017. The new development will consist of demolishing the Sheetz store at the corner of 10<sup>th</sup> Street and Charles Boulevard and the adjacent Carolina Pregnancy Center building to accommodate a different layout for a larger Sheetz store with a drive thru. The request to abandon the existing Electrical Easement is being made since the existing transformer is being relocated to the west side of the property. In addition, this will allow room for the new drive thru and revised parking lot. This 10' wide Electrical Easement is no longer needed by Greenville Utilities Commission.

A motion was made by Mr. Geiger, seconded by Mr. Griffin, to authorize the execution of a Resolution requesting the City Council of the City of Greenville, North Carolina, to abandon such Electrical Easement and request the execution of a Deed of Release in favor of the current owner. The motion carried unanimously.

RESOLUTION \_\_\_\_\_

RESOLUTION OF GREENVILLE UTILITIES COMMISSION  
OF THE CITY OF GREENVILLE, NORTH CAROLINA,  
ABANDONING A TEN FOOT (10') WIDE ELECTRICAL EASEMENT  
(MAP BOOK 66 AT PAGE 92, PITT COUNTY PUBLIC REGISTRY)  
AND REQUESTING EXECUTION OF A DEED OF RELEASE

WHEREAS, Greenville Utilities Commission of the City of Greenville, North Carolina (hereinafter referred to as "Commission") heretofore obtained a ten foot (10') wide Electrical Easement across Tax Parcel No. 74017, which said easement is more particularly described in Map Book 66 at Page 92, Pitt County Public Registry; and

WHEREAS, the current owner of such property, Tenth Street Properties, LLC, a North Carolina Limited Liability Company, has requested the City of Greenville and Commission to abandon such ten foot (10') wide Electrical Easement as hereinafter described as to be

abandoned, and said owner has requested the City of Greenville to acknowledge such abandonment and to execute a Deed of Release in its favor; and

WHEREAS, such ten foot (10') wide Electrical Easement heretofore granted to Commission is no longer needed by Commission; and

WHEREAS, Commission desires to abandon such ten foot (10') wide Electrical Easement hereinafter described as to be abandoned, all as is shown as to be abandoned on that certain plat entitled "ELECTRICAL EASEMENT ABANDONMENT MAP FOR SHEETZ STORE #397 SW CORNER OF 10TH ST. AND CHARLES BLVD." dated January 27, 2022, Project No. 2021036, Drawing No. S-990-X, prepared by Rivers & Associates, Inc., NC License Number F-0334, 107 East Second Street, Greenville, North Carolina 27858, Telephone (252) 752-4135, a copy of which said map is marked Exhibit "A" and is attached hereto and made a part hereof, and to which reference is hereby made for a more particular and accurate description of the said ten foot (10') wide Electrical Easement to be abandoned. Reference is hereby further made to Exhibit "B" which is attached hereto and made a part hereof which is a diagram entitled "Sheetz Store # 397 Easement to be Abandoned Pitt Co., NC" dated February 1, 2022, and prepared by Commission, which sets forth the ten foot (10') wide Electrical Easement to be abandoned; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interests of Commission and all parties and has requested the City of Greenville of North Carolina to acknowledge such abandonment and release of such ten foot (10') wide Electrical Easement as shown on such plats as to be abandoned as hereinabove described.

NOW, THEREFORE, BE IT RESOLVED by Greenville Utilities Commission of the City of Greenville, North Carolina, in Regular Session on the \_\_\_\_\_ day of \_\_\_\_\_, 2022, as follows:

1. That Greenville Utilities Commission has no need or desire to use such ten foot (10') wide Electrical Easement previously granted to the City of Greenville for the use and benefit of Greenville Utilities Commission, which said easement is more particularly described in Map Book 66 at Page 92, Pitt County Public Registry, and which is shown as to be abandoned on that certain plat attached hereto as Exhibit "A". Reference is hereby further made to Exhibit "B" which is attached hereto and made a part hereof.

2. That a request be made to the City Council of the City of Greenville, North Carolina, as soon as practicable that it acknowledge an abandonment of the said ten foot (10') wide Electrical Easement to be abandoned as hereinabove described, and that the City Council of the City of Greenville authorize the appropriate City officials to, make, execute, and deliver to Tenth Street Properties, LLC, a North Carolina Limited Liability Company, as the current owner of said

property encumbered by the said ten foot (10') wide Electrical Easement to be abandoned, an instrument in a form suitable for recording and releasing whatever interests the City of Greenville for the use and benefit of Greenville Utilities Commission might have in and to the ten foot (10') wide Electrical Easement to be abandoned, all as is shown on Exhibit "A" and Exhibit "B."

Adopted this the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

GREENVILLE UTILITIES COMMISSION

By \_\_\_\_\_  
/s/ TOMMY STOUGHTON, CHAIR

ATTEST:

\_\_\_\_\_  
/s/ KELLY L. DARDEN, JR., SECRETARY

(SEAL)

#### RESOLUTION

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
GREENVILLE, NORTH CAROLINA,  
ABANDONING A TEN FOOT (10') WIDE ELECTRICAL EASEMENT  
PREVIOUSLY GRANTED TO THE CITY OF GREENVILLE  
FOR THE USE AND BENEFIT OF GREENVILLE UTILITIES COMMISSION  
(MAP BOOK 66 AT PAGE 92, PITT COUNTY PUBLIC REGISTRY),  
AND AUTHORIZING EXECUTION OF A DEED OF RELEASE

WHEREAS, Greenville Utilities Commission of the City of Greenville, North Carolina (hereinafter referred to as "Commission") heretofore obtained a ten foot (10') wide Electrical Easement across Tax Parcel No. 74017, which said easement is more particularly described in Map Book 66 at Page 92, Pitt County Public Registry; and

WHEREAS, the current owner of such property, Tenth Street Properties, LLC, a North Carolina Limited Liability Company, has requested the City of Greenville and Commission to abandon such ten foot (10') wide Electrical Easement as hereinafter described as to be abandoned, and said owner has requested the City of Greenville to acknowledge such abandonment and to execute a Deed of Release in its favor; and

WHEREAS, Commission anticipates no use or need now or in the future for such ten foot (10') wide Electrical Easement hereinafter described as to be abandoned; and

WHEREAS, Commission desires to abandon such ten foot (10') wide Electrical Easement hereinafter described as to be abandoned, all as is shown as to be abandoned on that certain plat entitled "ELECTRICAL EASEMENT ABANDONMENT MAP FOR SHEETZ STORE #397 SW CORNER OF 10TH ST. AND CHARLES BLVD." dated January 27, 2022, Project No. 2021036, Drawing No. S-990-X, prepared by Rivers & Associates, Inc., NC License Number F-0334, 107



East Second Street, Greenville, North Carolina 27858, Telephone (252) 752-4135, a copy of which said map is marked Exhibit "A" and is attached hereto and made a part hereof, and to which reference is hereby made for a more particular and accurate description of the said ten foot (10') wide Electrical Easement to be abandoned. Reference is hereby further made to Exhibit "B" which is attached hereto and made a part hereof which is a diagram entitled "Sheetz Store # 397 Easement to be Abandoned Pitt Co., NC" dated February 1, 2022, and prepared by Commission, which sets forth the ten foot (10') wide Electrical Easement to be abandoned; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interests of Commission and all parties and has requested the City of Greenville of North Carolina to acknowledge such abandonment and release of such ten foot (10') wide Electrical Easement as shown on such plats as to be abandoned as hereinabove described.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Greenville, North Carolina, in Regular Session in the Council Chambers of the Municipal Building, City of Greenville, North Carolina, on the \_\_\_\_\_ day of \_\_\_\_\_, 2022, as follows:

1. That the City Council of the City of Greenville does hereby abandon such ten foot (10') wide Electrical Easement previously granted to the City of Greenville for the use and benefit of Greenville Utilities Commission, which said easement is more particularly described in Map Book 66 at Page 92, Pitt County Public Registry, and which said Electrical Easement to be abandoned is shown on that certain plat attached hereto as Exhibit "A". Reference is hereby further made to Exhibit "B" which is attached hereto and made a part hereof.

2. That the appropriate City officials be and they hereby are empowered to make, execute, and deliver to Tenth Street Properties, LLC, a North Carolina Limited Liability Company, the current owner of the property encumbered by such ten foot (10') wide Electrical Easement to be abandoned, an instrument in a form suitable for recording and releasing whatever interests the City of Greenville might have in and to such ten foot (10') wide Electrical Easement to be abandoned as hereinabove described.

Adopted this the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

CITY OF GREENVILLE

By: \_\_\_\_\_  
/s/ P.J. CONNELLY, MAYOR

ATTEST:

\_\_\_\_\_  
/s/ VALERIE P. SHIUWEGAR, CITY CLERK

[SEAL]

Prepared by: Phillip R. Dixon, Attorney  
File: Greenville Utilities Commission  
Post Office Box 1847  
Greenville, NC 27835

NORTH CAROLINA

**DEED OF RELEASE**

PITT COUNTY

THIS DEED OF RELEASE, made and entered into this the \_\_\_\_ day of \_\_\_\_\_, 2022, by and between the City of Greenville, North Carolina, a municipal corporation in Pitt County, North Carolina, party of the first part (hereinafter called GRANTOR), and Tenth Street Properties, LLC, 1100 Conference Drive, Greenville, Pitt County, North Carolina 27858, party of the second part (hereinafter called GRANTEE).

THAT WHEREAS, the GRANTOR, for the use and benefit of Greenville Utilities Commission (hereinafter referred to as "Commission"), previously received a ten foot (10') wide Electrical Easement across Tax Parcel No. 74017, which said easement is more particularly described in Map Book 66 at Page 92, Pitt County Public Registry; and

WHEREAS, such ten foot (10') wide Electrical Easement is no longer needed by the Commission; and

WHEREAS, such ten foot (10') wide Electrical Easement to be abandoned is shown on that certain plat entitled "ELECTRICAL EASEMENT ABANDONMENT MAP FOR SHEETZ STORE #397 SW CORNER OF 10TH ST. AND CHARLES BLVD." dated January 27, 2022, Project No. 2021036, Drawing No. S-990-X, prepared by Rivers & Associates, Inc., NC License Number F-0334, 107 East Second Street, Greenville, North Carolina 27858, Telephone (252) 752-4135, a copy of which said map is marked Exhibit "A" and is attached hereto and made a part hereof, and to which reference is hereby made for a more particular and accurate description of the said ten foot (10') wide Electrical Easement to be abandoned. Reference is hereby further made to Exhibit "B" which is attached hereto and made a part hereof, which is a diagram entitled "Sheetz Store # 397 Easement to be Abandoned Pitt Co., NC" dated February 1, 2022, and prepared by Commission, which sets forth the ten foot (10') wide Electrical Easement to be abandoned; and

WHEREAS, the current owner of the underlying fee interest in such property, Tenth Street Properties, LLC, has requested abandonment of such ten foot (10') wide Electrical Easement to be abandoned; and

WHEREAS, Commission has requested GRANTOR to indicate formally that it has no plans or interest in such property encumbered by such ten foot (10') wide Electrical Easement to be abandoned; and

WHEREAS, Commission has therefore requested GRANTOR to execute a Deed of Release to GRANTEE, or the current owner(s) of such property, to indicate its abandonment and release of such ten foot (10') wide Electrical Easement to be abandoned, as described and shown on Exhibit "A" and Exhibit "B", which are attached hereto and made a part hereof; and

WHEREAS, the City Council of the GRANTOR, acting on the recommendation of Commission, has duly adopted the Resolution abandoning to GRANTEE, such ten foot (10') wide Electrical Easement as shown on Exhibit "A" and Exhibit "B" as to be abandoned, and a copy of which said Resolution is attached hereto as Exhibit "C" and made a part hereof.

NOW THEREFORE, pursuant to and in accordance with said Resolution, GRANTOR does hereby remise, release, discharge, and forever quitclaim unto Tenth Street Properties, LLC, as the current owner of the subject property, its heirs and assigns, all the GRANTOR's rights, title, and interest in and to such ten foot (10') wide Electrical Easement previously granted to the City of Greenville, for the use and benefit of Greenville Utilities Commission, which said easement is more particularly described in Map Book 66 at Page 92, Pitt County Public Registry, all as is shown as to be abandoned on Exhibit "A" and Exhibit "B", which are attached hereto and made a part hereof.

IN TESTIMONY WHEREOF, GRANTOR has caused this Deed of Release to be executed in its name by its Mayor, attested by the City Clerk, and its official seal hereunto affixed, all by Resolution duly entered by the City Council of GRANTOR, on the day and year first above written.

CITY OF GREENVILLE

By: \_\_\_\_\_  
/s/ P.J. CONNELLY, MAYOR



Exhibit C to the Deed of Release is a copy of the City Resolution.

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

1. Informational Reading

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

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

**GREENVILLE UTILITIES COMMISSION**

**RANKING OF PROPOSALS RECEIVED**

IT SECURITY ASSESMENT  
DECEMBER 1, 2021 @ 3:00 PM

| VENDOR RANKING OF TOP THREE |
|-----------------------------|
| Agio, Inc.*                 |
| Securance Consulting        |
| Elliott Davis, LLC          |

\* Indicates recommended vendor to negotiate a contract.

**TABULATION OF BIDS RECEIVED**

28,000’ OF 2” CONDUIT PVC, GUC STK# 202570,  
17,600’ OF 3” CONDUIT PVC, GUC STK# 206050,  
11,400’ OF 4” CONDUIT PVC, GUC STK# 202580

JANUARY 5, 2022 @ 3:00 PM

| VENDORS                  | MFG.            | DELIVERY WEEKS | UNIT PRICE<br>2” CONDUIT<br>PVC | TOTAL        |
|--------------------------|-----------------|----------------|---------------------------------|--------------|
| Wesco Distribution, Inc. | Cantex          | 4-6            | \$3.03                          | \$84,840.00* |
| Border States            | Cantex          | 2              | 3.08                            | 86,240.00    |
| State Electric           | Atkore-Heritage | 8-10           | 3.19                            | 89,320.00    |

| VENDORS                  | MFG.            | DELIVERY WEEKS | UNIT PRICE<br>3” CONDUIT<br>PVC | TOTAL         |
|--------------------------|-----------------|----------------|---------------------------------|---------------|
| Wesco Distribution, Inc. | Cantex          | 2-3            | \$5.79                          | \$101,904.00* |
| Border States            | Cantex          | 2              | 5.83                            | 102,608.00    |
| State Electric           | Atkore-Heritage | 8-10           | 6.10                            | 107,360.00    |

| VENDORS                  | MFG.            | DELIVERY WEEKS | UNIT PRICE<br>4” CONDUIT<br>PVC | TOTAL        |
|--------------------------|-----------------|----------------|---------------------------------|--------------|
| Wesco Distribution, Inc. | Cantex          | 2-3            | \$7.98                          | \$90,972.00* |
| Border States            | Cantex          | 2              | 8.04                            | 91,656.00    |
| State Electric           | Atkore-Heritage | 8-10           | 8.41                            | 95,874.00    |

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

15,000' OF #6 UG TRIPLEX WIRE, GUC STK# 205950,  
66,000' OF 1/0 15KV UG PRIMARY CABLE, GUC STK# 201360,  
25,000' OF 2/0 600V UG TRIPLEX, GUC STK# 201250,  
25,000' OF 4/0 600V UG TRIPLEX, GUC STK# 201260,  
30,000' OF 350 MCM 600V UG TRIPLEX, GUC STK# 201330

JANUARY 6, 2022 @ 3:00 PM

| VENDORS                  | MFG.      | DELIVERY WEEKS | UNIT PRICE<br>#6 UG TRIPLEX WIRE | TOTAL       |
|--------------------------|-----------|----------------|----------------------------------|-------------|
| CME Wire & Cable         | CME       | 30-32          | \$.5443333                       | \$8,165.00* |
| Wesco Distribution, Inc. | Southwire | 28             | 1.08                             | 16,200.00   |
| Border States            | Southwire | 28             | 1.18                             | 17,700.00   |

| VENDORS                  | MFG.    | DELIVERY WEEKS | UNIT PRICE<br>1/0 15KV UG CABLE | TOTAL         |
|--------------------------|---------|----------------|---------------------------------|---------------|
| Wesco Distribution, Inc. | Okonite | 30-32          | 2.78                            | \$183,480.00* |
| CME Wire & Cable         | CME     | 30-32          | 3.0705454                       | 202,656.00    |
| Border States            | Kerite  | 16             | 3.60                            | 237,600.00    |

| VENDORS                  | MFG.      | DELIVERY WEEKS | UNIT PRICE<br>2/0 600V UG TRIPLEX | TOTAL        |
|--------------------------|-----------|----------------|-----------------------------------|--------------|
| CME Wire & Cable         | CME       | 30-32          | \$1.46828                         | \$36,707.00* |
| Wesco Distribution, Inc. | Southwire | 28             | 2.48                              | 62,000.00    |
| Border States            | Southwire | 28             | 2.58                              | 64,500.00    |

| VENDORS                  | MFG.      | DELIVERY WEEKS | UNIT PRICE<br>4/0 600V UG TRIPLEX | TOTAL        |
|--------------------------|-----------|----------------|-----------------------------------|--------------|
| CME Wire & Cable         | CME       | 4-6            | \$1.95164                         | \$48,791.00* |
| Wesco Distribution, Inc. | Southwire | 28             | 2.96                              | 74,000.00    |
| Border States            | Southwire | 28             | 3.09                              | 77,250.00    |

| VENDORS                 | MFG.      | DELIVERY WEEKS | UNIT PRICE<br>350 MCM 600V UG TRIPLEX | TOTAL        |
|-------------------------|-----------|----------------|---------------------------------------|--------------|
| CME Wire & Cable        | CME       | 4-6            | \$3.140                               | \$94,200.00* |
| Wesco Distribution, Inc | Southwire | 28             | 5.14                                  | 154,200.00   |
| Border States           | Southwire | 28             | 5.16                                  | 154,800.00   |

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

5,000 LBS. OF 1272 ALUMINUM WIRE NARCISSUS, GUC STK# 206760,  
17,500 LBS. OF 336.4 SCSR WIRE, GUC STK# 204580,  
1,100' OF 4/0 QUADRAPLEX CABLE, GUC STK# 204600,  
1,500' OF 2/0 QUADRAPLEX CABLE, GUC STK# 204660,

JANUARY 11, 2022 @ 3:00 PM

| VENDORS                  | MFG.      | DELIVERY WEEKS | MINIMUM QUOTED | UNIT PRICE<br>1272<br>ALUMINUM<br>WIRE | TOTAL       |
|--------------------------|-----------|----------------|----------------|--|-------------|
| CME Wire & Cable         | CME       | 20-22          | 5,000          | \$2.801*                               | \$14,005.00 |
| Border States            | Southwire | 26             | 14,646         | 3.16                                   | 46,281.36   |
| Wesco Distribution, Inc. | Southwire | 26-28          | 9,764          | 3.19                                   | 31,147.16   |

| VENDORS                  | MFG.      | DELIVERY WEEKS | MINIMUM QUOTED | UNIT PRICE<br>336.4 SCSR<br>WIRE | TOTAL       |
|--------------------------|-----------|----------------|----------------|----------------------------------|-------------|
| CME Wire & Cable         | CME       | 21-23          | 17,500         | \$2.5910285*                     | \$45,343.00 |
| Wesco Distribution, Inc. | Southwire | 26-28          | 17,500         | 3.26                             | 57,050.00   |
| Border States            | Southwire | 26             | 16,620         | 3.37                             | 56,009.40   |

| VENDORS                  | MFG.      | DELIVERY WEEKS | MINIMUM QUOTED | UNIT PRICE<br>4/0<br>QUADRAPLEX | TOTAL       |
|--------------------------|-----------|----------------|----------------|---------------------------------|-------------|
| CME Wire & Cable         | CME       | 30-31          | 5,500          | \$2.9818181*                    | \$16,400.00 |
| Wesco Distribution, Inc. | Southwire | 18-20          | 1,100          | 4.35                            | 4,785.00    |
| Border States            | Southwire | 26             | 3,300          | 3.93                            | 12,969.00   |

| VENDORS                  | MFG.      | DELIVERY WEEKS | MINIMUM QUOTED | UNIT PRICE<br>2/0<br>QUADRAPLEX | TOTAL       |
|--------------------------|-----------|----------------|----------------|---------------------------------|-------------|
| CME Wire & Cable         | CME       | 30-31          | 6,000          | \$1.9973333*                    | \$11,984.00 |
| Wesco Distribution, Inc. | Southwire | 26-28          | 3,000          | \$2.74                          | 8,220.00    |
| Border States            | Southwire | 26             | 3,000          | 2.85                            | 8,550.00    |

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

30,000' OF 2" CONDUIT ROLL SDR 11, GUC STK# 210540,  
5,000' OF 3" CONDUIT ROLL SDR 11, GUC STK# 210550,  
10,000' OF 4" CONDUIT ROLL SDR 11, GUC STK# 210560,  
5,000' OF 1" CONDUIT CABLE IN, GUC STK# 210530

JANUARY 12, 2022 @ 3:00 PM

| VENDORS                  | MFG.      | DELIVERY WEEKS | UNIT PRICE<br>2" CONDUIT<br>SDR 11 | TOTAL        |
|--------------------------|-----------|----------------|------------------------------------|--------------|
| Wesco Distribution, Inc. | Four Star | 14-16          | \$1.395                            | \$41,850.00* |
| Border States            | Dura-Line | 15             | 1.34                               | 40,200.00(1) |
| Graybar Electric         | Dura-Line | 8              | 1.40                               | 42,000.00(1) |

| VENDORS                  | MFG.      | DELIVERY WEEKS | UNIT PRICE<br>3" CONDUIT<br>SDR 11 | TOTAL                    |
|--------------------------|-----------|----------------|------------------------------------|--------------------------|
| Wesco Distribution, Inc. | Four Star | 14-16          | \$2.965                            | \$14,825.00*             |
| Border States            | Dura-Line | 15             | 3.49                               | 17,450.00 <sup>(1)</sup> |
| Graybar Electric         | Dura-Line | 8              | 3.63                               | 18,150.00 <sup>(1)</sup> |

| VENDORS                  | MFG.      | DELIVERY WEEKS | UNIT PRICE<br>4" CONDUIT<br>SDR 11 | TOTAL                    |
|--------------------------|-----------|----------------|------------------------------------|--------------------------|
| Wesco Distribution, Inc. | Four Star | 14-16          | \$4.925                            | \$49,250.00*             |
| Graybar Electric         | Dura-Line | 8              | 4.85                               | 48,500.00 <sup>(1)</sup> |
| Border States            | Dura-Line | 15             | 4.96                               | 49,600.00 <sup>(1)</sup> |

| VENDORS                           | MFG.      | DELIVERY WEEKS | UNIT PRICE<br>1" CONDUIT<br>CABLE IN | TOTAL                     |
|-----------------------------------|-----------|----------------|--------------------------------------|---------------------------|
| Border States                     | Dura-Line | 15             | \$1.70                               | \$8,500.00 <sup>(1)</sup> |
| Graybar Electric                  | Dura-Line | 15             | 1.77                                 | 8,850.00 <sup>(1)</sup>   |
| Wesco Distribution, Inc. (NO BID) | --        | --             | --                                   | --                        |

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

<sup>(1)</sup> Indicates that the vendor withdrew their bid(s).

(2) PMH-9 SWITCHGEAR, (2) PMH-12 SWITCHGEAR,  
(1) PMH-11 SWITCHGEAR, (1) PME-11 SWITCHGEAR

JANUARY 18, 2022 @ 3:00 PM

| VENDORS                    | MFG.            | DELIVERY WEEKS | UNIT PRICE<br>PMH-9 | TOTAL        |
|----------------------------|-----------------|----------------|---------------------|--------------|
| S&C Electric Co. / Chapman | S&C Electric    | 12-14          | \$17,075.00         | \$34,150.00* |
| Border States              | Federal Pacific | 15             | 22,823.00           | 45,646.00    |

| VENDORS                    | MFG.            | DELIVERY WEEKS | UNIT PRICE<br>PMH-12 | TOTAL        |
|----------------------------|-----------------|----------------|----------------------|--------------|
| S&C Electric Co. / Chapman | S&C Electric    | 12-14          | \$18,285.00          | \$36,570.00* |
| Border States              | Federal Pacific | 15             | 25,174.00            | 50,348.00    |

| VENDORS                    | MFG.            | DELIVERY WEEKS | UNIT PRICE<br>PMH-11 | TOTAL        |
|----------------------------|-----------------|----------------|----------------------|--------------|
| S&C Electric Co. / Chapman | S&C Electric    | 12-14          | \$16,425.00          | \$16,425.00* |
| Border States              | Federal Pacific | 15             | 20,188.00            | 20,188.00    |

| VENDORS                    | MFG.            | DELIVERY WEEKS | UNIT PRICE<br>PMH-9 | TOTAL        |
|----------------------------|-----------------|----------------|---------------------|--------------|
| S&C Electric Co. / Chapman | S&C Electric    | 12-14          | \$19,545.00         | \$19,545.00* |
| Border States              | Federal Pacific | 15             | 23,455.00           | 23,455.00    |

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



The Duke Energy Progress (DEP) monthly peak occurred on January 23, 2022 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 \$1,448,974.

## 2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

## 3. Commendations

Customer Dennis Adams called to compliment John Sheppard, Gas Service Worker Senior, for providing excellent customer service. He stated that John was very nice, courteous, and professional when he responded to a leak at his residence. In turn, he said John deserved kudos for the outstanding work he provides as a Greenville Utilities employee.

Gas Systems Supervisor Parham Stanley received a call from Mr. Dennis Adams who called to compliment John Sheppard, Gas Service Worker Senior; and Jason Haddock, Gas Service Worker Senior, for providing excellent customer service. John Sheppard responded to a leak earlier in the day. Later, Jason and John returned to investigate another gas leak. Mr. Adams was very pleased with their excellent customer service and persistence in identifying the gas leak. In addition, he stated that the house beside him was vacant which presented a challenge in finding the leak; yet Jason and John both displayed above and beyond behavior in addressing the issue.

Mr. Thomson sent an email to the Town of Winterville and Winterville's Electric Utility Director Robert Sutton shared it with Ken Wade, GUC's Assistant Director of Electric Systems. Mr. Thomson wrote, "Please allow me to offer kudos to the electric service folks (Greenville Utilities too!) who brought the power back in only two hours yesterday. I'm no power system engineer, but I would guess that in order to repair the fault at the Vernon White substation, all the downstream substations would also need to be taken offline, and then brought back into service one at a time after Vernon White was fixed. If I'm right (or even in the ballpark), that doesn't seem like a small feat to pull off in only two hours! So, kudos and thanks to all Winterville and GUC folks involved!" Employees' Names: Lee Ausbon, Substation/Communications Supervisor, and Brian Dorman, Control Systems Supervisor

General Manager/CEO Tony Cannon received a letter from customer Mary Stoneham. Ms. Stoneham wrote to thank the GUC Gas Department staff for their assistance on two different nights when she called to report gas leaks. She stated that the service was superb, super-fast, and they made sure that she was safe first and then worked outside and inside to find and fix the issue. Employees' Names: Justin Oakes, Gas Service Worker; Stephen Roebuck, Gas Systems Technician III; Glenn Crumpler, Gas Systems Supervisor; Jason Service Worker Senior; and John Sheppard, Gas Service Worker Senior.

## 4. Other

- Mr. Tony Cannon, General Manager/CEO, reported that gas pricing is a challenge during shoulder months without having the volume and it is hoped to get caught up over the next few months.
- The budget schedule may need to be revised due to City Council revising their schedule. An update will be provided once confirmed.

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

Chair Stoughton announced the GUC Regular Board meeting is scheduled for Thursday, March 17, 2022, at 12:00 noon, in the GUC Board Room. There will also be a Finance/Audit Committee meeting and Pay and Benefits Committee meeting prior to the next Board meeting.

## BOARD MEMBERS' REMARKS (Agenda Item 7)

Commissioner Geiger asked about the status of Compute North's plans for locating a facility in Greenville. General Manager/CEO responded that a power supply agreement is under negotiation.

There being no further business to come before the Board of Commissioners, upon motion by Mr. Geiger, seconded by Dr. Braswell, the Board of Commissioners unanimously agreed to adjourn the meeting at 12:15 p.m.

Respectfully submitted,

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Amy Carson Wade, Executive Secretary

APPROVED:

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Kelly L. Darden, Jr., Secretary



# Agenda Item # 2

Meeting Date: March 17, 2022

**Item:** Review of Monthly Financial Statement for February 28, 2022 Preliminary

**Contact:** Jeff McCauley

**Explanation:** February 28, 2022 Financial Statement Preliminary

The Financial Statement for February 2022 Preliminary is attached.

Key financial metrics for the combined funds for the period ending February 2022:

|                          |                       |  |     |
|--------------------------|-----------------------|--|-----|
| Operating Cash           | \$83,369,798          | Days of Cash on Hand                   | 134 |
| Less Current Liabilities | <u>(\$25,953,383)</u> | Days of Cash on Hand After Liabilities | 92  |
| Fund Balance             | \$57,416,415          |  |     |

Fund Balance Available for Appropriation: 21.6%

Average Investment Yield: 0.76%

## Fund Equity/Deficit Before Transfers

|                 | Current Month     |                    |                    | Year to Date       |                    |                     |
|-----------------|-------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
|                 | Actual            | Budget             | Last Year          | Actual             | Budget             | Last Year           |
| Electric        | (\$1,516,801)     | \$996,862          | \$1,013,014        | \$2,301,975        | \$871,948          | \$4,999,308         |
| Water           | \$389,587         | \$400,825          | \$501,340          | \$3,431,325        | \$3,353,095        | \$3,134,370         |
| Sewer           | \$352,113         | \$141,200          | \$415,556          | \$2,678,764        | \$704,525          | \$2,848,449         |
| Gas             | \$677,258         | \$871,301          | \$1,461,635        | (\$758,308)        | \$258,584          | \$3,797,633         |
| <b>Combined</b> | <b>(\$97,843)</b> | <b>\$2,410,188</b> | <b>\$3,391,545</b> | <b>\$7,653,756</b> | <b>\$5,188,152</b> | <b>\$14,779,760</b> |

## Fund Equity/Deficit After Transfers

|                 | Current Month    |                    |                    | Year to Date      |                    |                    |
|-----------------|------------------|--------------------|--------------------|-------------------|--------------------|--------------------|
|                 | Actual           | Budget             | Last Year          | Actual            | Budget             | Last Year          |
| Electric        | (\$316,801)      | \$996,862          | \$692,181          | \$51,975          | \$871,948          | \$3,395,155        |
| Water           | \$89,587         | \$5,824            | \$80,507           | \$396,325         | \$3,089            | \$1,053,503        |
| Sewer           | \$52,113         | \$78,700           | \$148,888          | \$278,764         | \$204,525          | \$1,415,113        |
| Gas             | \$677,258        | \$871,301          | \$1,374,135        | (\$758,308)       | \$258,584          | \$3,447,633        |
| <b>Combined</b> | <b>\$502,157</b> | <b>\$1,952,687</b> | <b>\$2,295,711</b> | <b>(\$31,244)</b> | <b>\$1,338,146</b> | <b>\$9,311,404</b> |

**Strategic Plan  
Elements:**

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board  
Actions:**

N/A

**Fiscal Note:**

N/A

**Recommended  
Action(s):**

Accept February 28, 2022 Financial Statement Preliminary

# GREENVILLE UTILITIES COMMISSION

Financial Report

February 28, 2022

Preliminary



***Greenville  
Utilities***

# GREENVILLE UTILITIES COMMISSION

February 28, 2022

Preliminary

## I. Key Financial Highlights

|    |   |                            |                      |                            |               |                            |              |
|----|---|----------------------------|----------------------|----------------------------|---------------|----------------------------|--------------|
| A. | <u>Days Cash on Hand</u>                        | <u>February 2022</u>       | <u>February 2021</u> | <u>February 2020</u>       |               |                            |              |
|    | Electric Fund                                   | 119                        | 154                  | 123                        |               |                            |              |
|    | Water Fund                                      | 196                        | 231                  | 228                        |               |                            |              |
|    | Sewer Fund                                      | 244                        | 306                  | 337                        |               |                            |              |
|    | Gas Fund  | <u>127</u>                 | <u>246</u>           | <u>217</u>                 |               |                            |              |
|    | Combined Funds                                  | 134                        | 180                  | 155                        |               |                            |              |
|    |   |                            |                      |                            |               |                            |              |
| 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                                  | \$51,905,181               | \$8,469,833          | \$10,015,530               | \$12,979,254  | \$83,369,798               |              |
|    | Current liabilities                             | (\$17,283,596)             | (\$2,457,690)        | (\$1,886,240)              | (\$4,325,857) | (\$25,953,383)             |              |
|    | Fund balance available for appropriation        | \$34,621,585               | \$6,012,143          | \$8,129,290                | \$8,653,397   | \$57,416,415               |              |
|    | Percentage of total budgeted expenditures       | 18.7%                      | 25.2%                | 33.8%                      | 26.4%         | 21.6%                      |              |
|    | Days unappropriated fund balance on hand        | 79                         | 139                  | 198                        | 85            | 92                         |              |
|    |   |                            |                      |                            |               |                            |              |
| C. | <u>Portfolio Management</u>                     | <u>Fiscal Year 2021-22</u> |                      | <u>Fiscal Year 2020-21</u> |               | <u>Fiscal Year 2019-20</u> |              |
|    |   | <u>Interest Earnings</u>   | <u>Yield</u>         | <u>Interest Earnings</u>   | <u>Yield</u>  | <u>Interest Earnings</u>   | <u>Yield</u> |
|    | July  | \$64,647                   | 0.52%                | \$116,200                  | 0.90%         | \$275,957                  | 2.33%        |
|    | August  | \$61,742                   | 0.47%                | \$115,742                  | 0.92%         | \$375,514                  | 2.28%        |
|    | September                                       | \$57,321                   | 0.40%                | \$108,748                  | 0.84%         | \$353,378                  | 2.16%        |
|    | October   | \$50,107                   | 0.42%                | \$100,286                  | 0.78%         | \$337,847                  | 2.03%        |
|    | November  | \$49,579                   | 0.41%                | \$99,514                   | 0.74%         | \$315,650                  | 1.98%        |
|    | December  | \$57,466                   | 0.52%                | \$95,090                   | 0.66%         | \$301,717                  | 1.99%        |
|    | January   | \$78,495                   | 0.70%                | \$84,873                   | 0.69%         | \$300,187                  | 2.00%        |
|    | February  | \$85,254                   | 0.76%                | \$76,229                   | 0.63%         | \$281,827                  | 1.84%        |

## II. Fund Performance

| <u>Electric</u>    | <u>February 2022</u> | <u>February 2021</u> | <u>February 2020</u> |
|--------------------|----------------------|----------------------|----------------------|
| Number of Accounts | 71,754               | 70,568               | 69,329               |

- YTD volumes billed to customers are 16,833,988 kWh more than last year but 32,445,148 kWh less than budget.
- YTD revenues from retail rates and charges are \$587,784 more than last year but \$4,604,311 less than budget.
- YTD total revenues are \$774,629 less than last year and \$3,527,957 less than budget.

## GREENVILLE UTILITIES COMMISSION

February 28, 2022

### Preliminary

- YTD total expenditures are \$1,922,704 more than last year but \$4,957,984 less than budget.
- YTD revenues exceed YTD expenditures by \$2,301,975 compared to excess revenues of \$4,999,308 for last year.
- YTD net fund equity after transfers is \$51,975.

| <u>Water</u>       | <u>February 2022</u> | <u>February 2021</u> | <u>February 2020</u> |
|--------------------|----------------------|----------------------|----------------------|
| Number of Accounts | 38,512               | 37,460               | 36,798               |

- YTD volumes billed to customers are 100,665 kgallons more than last year and 45,068 kgallons more than budget.
- YTD revenues from retail rates and charges are \$588,606 more than last year and \$78,999 more than budget.
- YTD total revenues are \$754,056 more than last year and \$413,652 more than budget.
- YTD total expenditures are \$457,101 more than last year and \$335,422 more than budget.
- YTD revenues exceed YTD expenditures by \$3,431,325 compared to excess revenues of \$3,134,370 for last year.
- YTD net fund equity after transfers is \$396,325.

| <u>Sewer</u>       | <u>February 2022</u> | <u>February 2021</u> | <u>February 2020</u> |
|--------------------|----------------------|----------------------|----------------------|
| Number of Accounts | 32,113               | 31,079               | 30,489               |

- YTD revenues from retail rates and charges are \$638,150 more than last year and \$410,260 more than budget.
- YTD total revenues are \$228,529 more than last year and \$577,517 more than budget.
- YTD total expenditures are \$398,214 more than last year but \$1,396,722 less than budget.
- YTD revenues exceed YTD expenditures by \$2,678,764 compared to excess revenues of \$2,848,449 for last year.
- YTD net fund equity after transfers is \$278,764.

| <u>Gas</u>         | <u>February 2022</u> | <u>February 2021</u> | <u>February 2020</u> |
|--------------------|----------------------|----------------------|----------------------|
| Number of Accounts | 24,439               | 24,085               | 23,697               |

- YTD total volumes billed to customers are 505,381 ccfs more than last year and 973,647 ccfs more than budget.
- YTD revenues from retail rates and charges are \$3,287,612 more than last year and \$5,539,596 more than budget.
- YTD total revenues are \$3,284,772 more than last year and \$5,638,731 more than budget.
- YTD total expenditures are \$7,840,713 more than last year and \$6,655,623 more than budget.
- YTD expenditures exceed YTD revenues by \$758,308 compared to excess revenues of \$3,797,633 for last year.
- YTD net fund deficit after transfers is \$758,308.

# GREENVILLE UTILITIES COMMISSION

February 28, 2022

Preliminary

|      |                       |                      |                       |                      |                       | YTD %         |                      |                       | YTD %         |
|------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|---------------|----------------------|-----------------------|---------------|
| III. | <u>Volumes Billed</u> | <u>February 2022</u> | <u>YTD FY 2021-22</u> | <u>February 2021</u> | <u>YTD FY 2020-21</u> | <u>Change</u> | <u>February 2020</u> | <u>YTD FY 2019-20</u> | <u>Change</u> |
|      | Electric (kwh)        | 158,570,993          | 1,217,443,151         | 148,163,651          | 1,200,609,163         | 1.4%          | 137,600,114          | 1,207,486,234         | 0.8%          |
|      | Water (kgal)          | 373,382              | 2,882,281             | 355,072              | 2,781,616             | 3.6%          | 364,647              | 2,862,110             | 0.7%          |
|      | Sewer (kgal)          | 237,228              | 1,995,659             | 233,883              | 1,965,927             | 1.5%          | 235,479              | 1,967,315             | 1.4%          |
|      | Gas (ccf)             |                      |                       |                      |                       |               |                      |                       |               |
|      | Firm                  | 3,745,150            | 12,419,593            | 3,567,423            | 12,030,266            | 3.2%          | 2,458,661            | 10,812,527            | 14.9%         |
|      | Interruptible         | <u>1,472,785</u>     | <u>10,292,822</u>     | <u>1,510,799</u>     | <u>10,176,768</u>     | <u>1.1%</u>   | <u>1,603,286</u>     | <u>11,137,515</u>     | <u>-7.6%</u>  |
|      | Total                 | 5,217,935            | 22,712,415            | 5,078,222            | 22,207,034            | 2.3%          | 4,061,947            | 21,950,042            | 3.5%          |

| IV. | <u>Cooling Degree Day Information</u> | <u>Fiscal Year 2021-22</u> | <u>Fiscal Year 2020-21</u> | <u>% Change</u> | <u>6 Year Average</u> | <u>30 Year Average</u> |
|-----|---------------------------------------|----------------------------|----------------------------|-----------------|-----------------------|------------------------|
|     | July                                  | 459.0                      | 552.0                      | -16.8%          | 507.0                 | 487.7                  |
|     | August                                | 496.5                      | 472.5                      | 5.1%            | 479.6                 | 437.5                  |
|     | September                             | 277.0                      | 248.5                      | 11.5%           | 324.7                 | 267.1                  |
|     | October                               | 138.0                      | 95.5                       | 44.5%           | 122.3                 | 73.5                   |
|     | November                              | 0.5                        | 18.5                       | -97.3%          | 9.2                   | 10.0                   |
|     | December                              | 11.5                       | 0.0                        | 100.0%          | 2.6                   | 4.0                    |
|     | January                               | 7.0                        | 0.0                        | 100.0%          | 3.5                   | 2.3                    |
|     | February                              | <u>0.0</u>                 | <u>2.0</u>                 | <u>-100.0%</u>  | <u>10.4</u>           | <u>3.4</u>             |
|     | YTD                                   | 1,389.5                    | 1,389.0                    | 0.0%            | 1,459.3               | 1,285.5                |

| IV. | <u>Heating Degree Day Information</u> | <u>Fiscal Year 2021-22</u> | <u>Fiscal Year 2020-21</u> | <u>% Change</u> | <u>6 Year Average</u> | <u>30 Year Average</u> |
|-----|---------------------------------------|----------------------------|----------------------------|-----------------|-----------------------|------------------------|
|     | July                                  | 0.0                        | 0.0                        | n/a             | 0.0                   | 0.0                    |
|     | August                                | 0.0                        | 0.0                        | n/a             | 0.0                   | 0.0                    |
|     | September                             | 0.0                        | 19.5                       | -100.0%         | 3.3                   | 6.5                    |
|     | October                               | 48.5                       | 51.0                       | -4.9%           | 78.9                  | 131.8                  |
|     | November                              | 429.0                      | 220.0                      | 95.0%           | 382.0                 | 382.5                  |
|     | December                              | 359.0                      | 624.0                      | -42.5%          | 549.0                 | 598.3                  |
|     | January                               | 778.5                      | 702.0                      | 10.9%           | 672.8                 | 692.4                  |
|     | February                              | <u>476.0</u>               | <u>587.0</u>               | <u>-18.9%</u>   | <u>423.7</u>          | <u>543.9</u>           |
|     | YTD                                   | 2,091.0                    | 2,203.5                    | -5.1%           | 2,109.7               | 2,355.4                |



# Commissioners Executive Summary

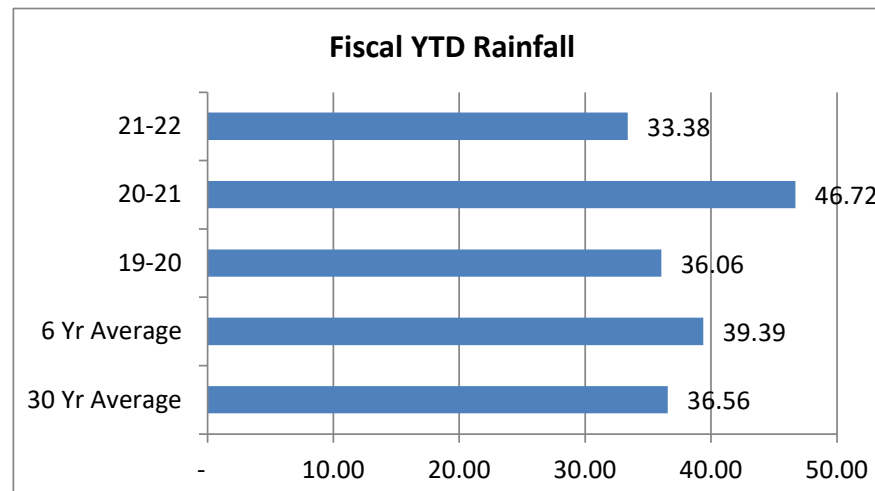
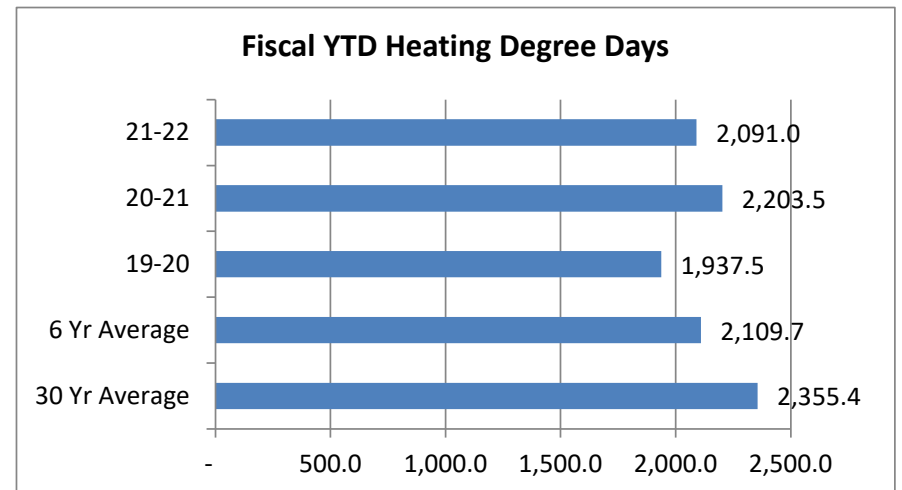
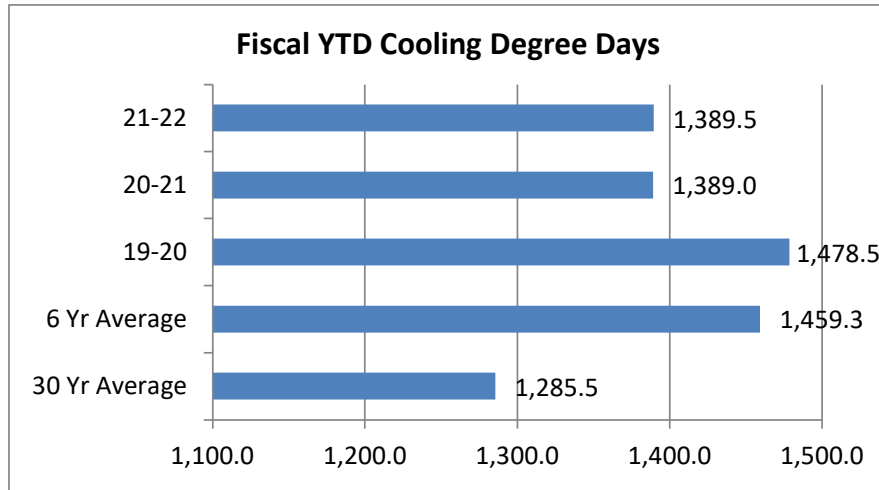
February 28, 2022

|   | Current Month      |                  |                  | Year To Date     |                  |                   |
|---|--------------------|------------------|------------------|------------------|------------------|-------------------|
|   | Actual             | Budget           | Last Year        | Actual           | Budget           | Last Year         |
| <b>Electric</b>                             |                    |                  |                  |                  |                  |                   |
| Revenues                                    | 12,135,240         | 15,047,751       | 14,510,395       | 121,951,283      | 125,479,240      | 122,725,912       |
| Expenses                                    | (13,652,041)       | (14,050,889)     | (13,497,381)     | (119,649,308)    | (124,607,292)    | (117,726,604)     |
| <b>Equity/Deficit from Operations</b>       | <b>(1,516,801)</b> | <b>996,862</b>   | <b>1,013,014</b> | <b>2,301,975</b> | <b>871,948</b>   | <b>4,999,308</b>  |
| Transfers and Fund Balance                  | 1,200,000          | -                | (320,833)        | (2,250,000)      | -                | (1,604,153)       |
| <b>Total Equity/Deficit</b>                 | <b>(316,801)</b>   | <b>996,862</b>   | <b>692,181</b>   | <b>51,975</b>    | <b>871,948</b>   | <b>3,395,155</b>  |
| <b>Water</b>                                |                    |                  |                  |                  |                  |                   |
| Revenues                                    | 2,050,560          | 1,927,220        | 1,860,630        | 16,440,718       | 16,027,066       | 15,686,662        |
| Expenses                                    | (1,660,973)        | (1,526,395)      | (1,359,290)      | (13,009,393)     | (12,673,971)     | (12,552,292)      |
| <b>Equity/Deficit from Operations</b>       | <b>389,587</b>     | <b>400,825</b>   | <b>501,340</b>   | <b>3,431,325</b> | <b>3,353,095</b> | <b>3,134,370</b>  |
| Transfers and Fund Balance                  | (300,000)          | (395,001)        | (420,833)        | (3,035,000)      | (3,350,006)      | (2,080,867)       |
| <b>Total Equity/Deficit</b>                 | <b>89,587</b>      | <b>5,824</b>     | <b>80,507</b>    | <b>396,325</b>   | <b>3,089</b>     | <b>1,053,503</b>  |
| <b>Sewer</b>                                |                    |                  |                  |                  |                  |                   |
| Revenues                                    | 1,985,381          | 2,002,450        | 1,991,761        | 16,592,565       | 16,015,048       | 16,364,036        |
| Expenses                                    | (1,633,268)        | (1,861,250)      | (1,576,205)      | (13,913,801)     | (15,310,523)     | (13,515,587)      |
| <b>Equity/Deficit from Operations</b>       | <b>352,113</b>     | <b>141,200</b>   | <b>415,556</b>   | <b>2,678,764</b> | <b>704,525</b>   | <b>2,848,449</b>  |
| Transfers and Fund Balance                  | (300,000)          | (62,500)         | (266,668)        | (2,400,000)      | (500,000)        | (1,433,336)       |
| <b>Total Equity/Deficit</b>                 | <b>52,113</b>      | <b>78,700</b>    | <b>148,888</b>   | <b>278,764</b>   | <b>204,525</b>   | <b>1,415,113</b>  |
| <b>Gas</b>                                  |                    |                  |                  |                  |                  |                   |
| Revenues                                    | 4,906,535          | 4,352,197        | 4,549,793        | 27,137,670       | 21,498,939       | 23,852,898        |
| Expenses                                    | (4,229,277)        | (3,480,896)      | (3,088,158)      | (27,895,978)     | (21,240,355)     | (20,055,265)      |
| <b>Equity/Deficit from Operations</b>       | <b>677,258</b>     | <b>871,301</b>   | <b>1,461,635</b> | <b>(758,308)</b> | <b>258,584</b>   | <b>3,797,633</b>  |
| Transfers and Fund Balance                  | -                  | -                | (87,500)         | -                | -                | (350,000)         |
| <b>Total Equity/Deficit</b>                 | <b>677,258</b>     | <b>871,301</b>   | <b>1,374,135</b> | <b>(758,308)</b> | <b>258,584</b>   | <b>3,447,633</b>  |
| <b>Combined</b>                             |                    |                  |                  |                  |                  |                   |
| Total Revenues                              | 21,077,716         | 23,329,618       | 22,912,579       | 182,122,236      | 179,020,293      | 178,629,508       |
| Total Expenses                              | (21,175,559)       | (20,919,430)     | (19,521,034)     | (174,468,480)    | (173,832,141)    | (163,849,748)     |
| <b>Total Equity/Deficit from Operations</b> | <b>(97,843)</b>    | <b>2,410,188</b> | <b>3,391,545</b> | <b>7,653,756</b> | <b>5,188,152</b> | <b>14,779,760</b> |
| Total Transfers and Fund Balance            | 600,000            | (457,501)        | (1,095,834)      | (7,685,000)      | (3,850,006)      | (5,468,356)       |
| <b>Total Equity/Deficit</b>                 | <b>502,157</b>     | <b>1,952,687</b> | <b>2,295,711</b> | <b>(31,244)</b>  | <b>1,338,146</b> | <b>9,311,404</b>  |

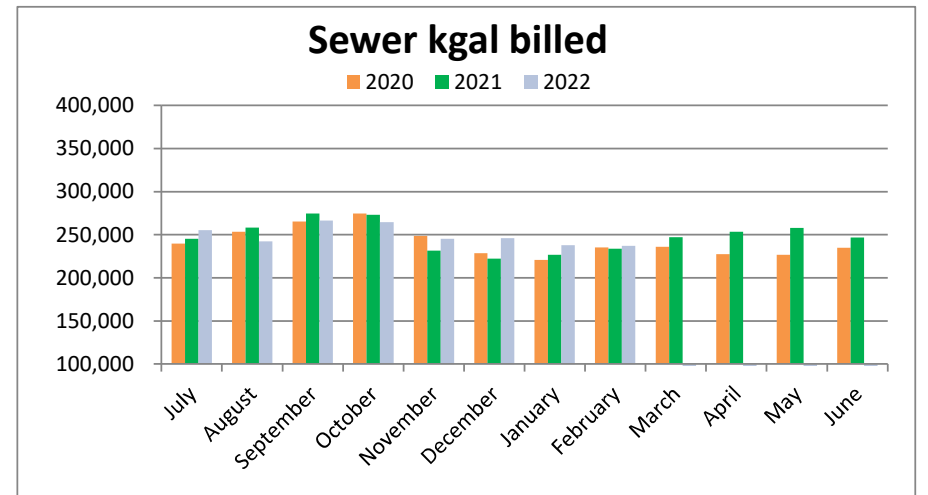
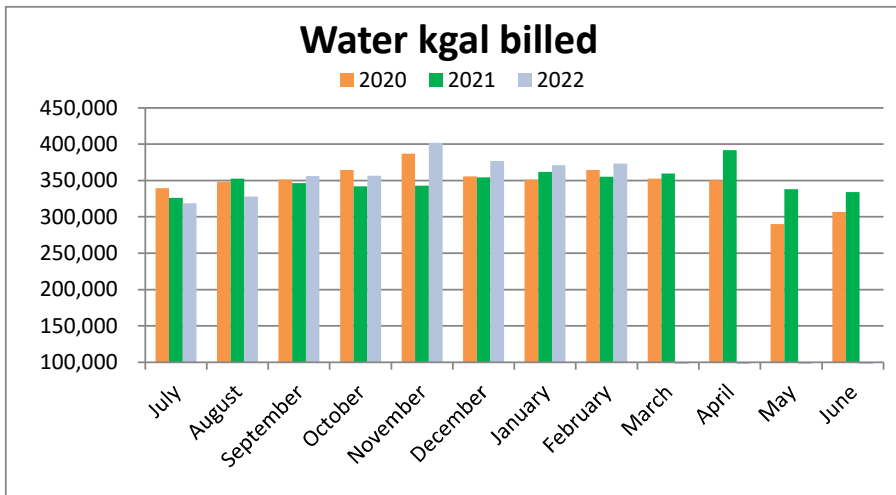
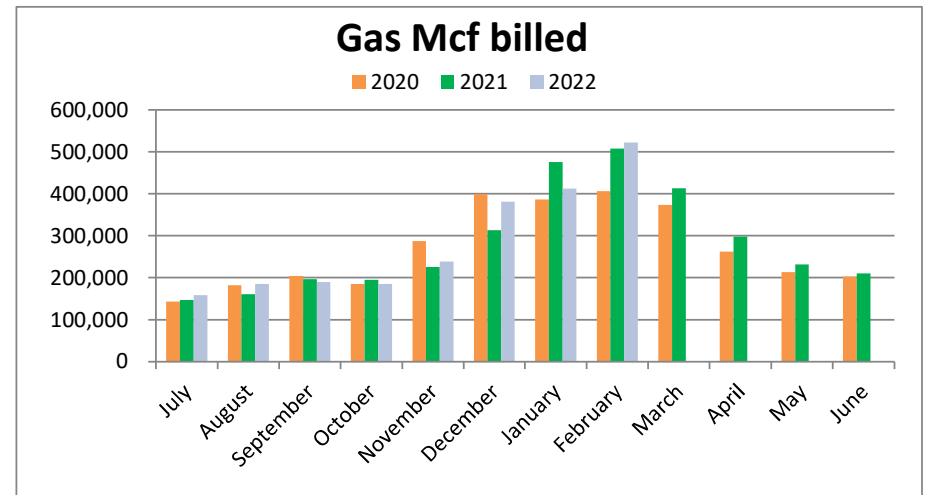
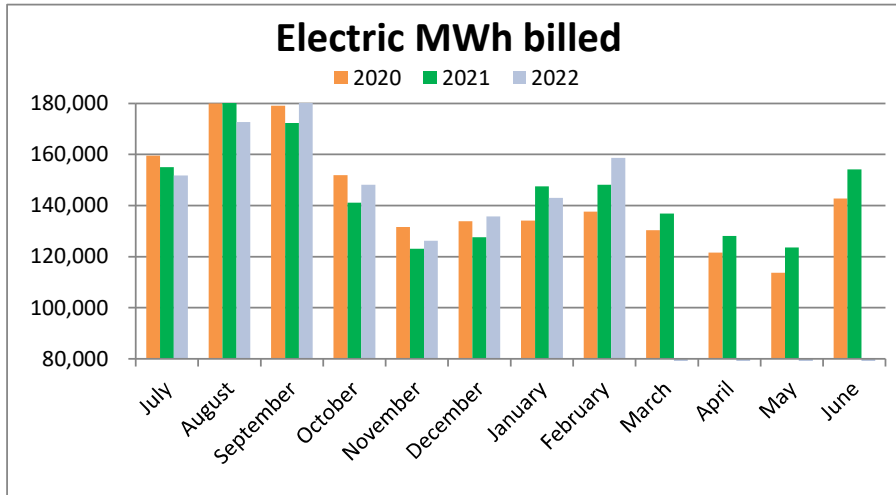
**Budgetary Summary**  
**February 28, 2022**

|               | YTD Actual           | Encumbrances        | Total                | Total Budget         | Available Budget    |
|---------------|----------------------|---------------------|----------------------|----------------------|---------------------|
| Electric Fund | \$121,899,308        | \$50,492,816        | \$172,392,124        | \$184,888,980        | \$12,496,856        |
| Water Fund    | \$16,044,393         | \$1,683,528         | 17,727,921           | \$23,892,355         | 6,164,434           |
| Sewer Fund    | \$16,313,801         | \$2,899,739         | 19,213,540           | \$24,023,609         | 4,810,069           |
| Gas Fund      | \$27,895,978         | \$7,441,905         | 35,337,883           | \$32,724,334         | (2,613,549)         |
| <b>Total</b>  | <b>\$182,153,480</b> | <b>\$62,517,988</b> | <b>\$244,671,468</b> | <b>\$265,529,278</b> | <b>\$20,857,810</b> |

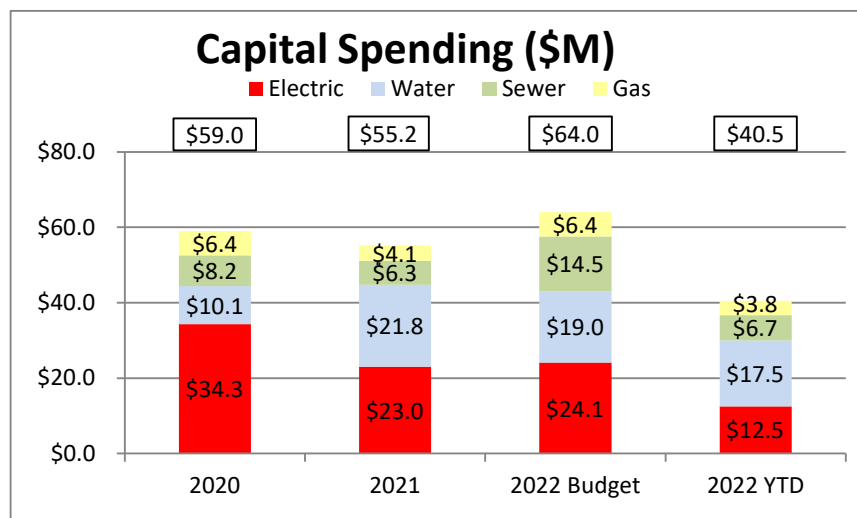
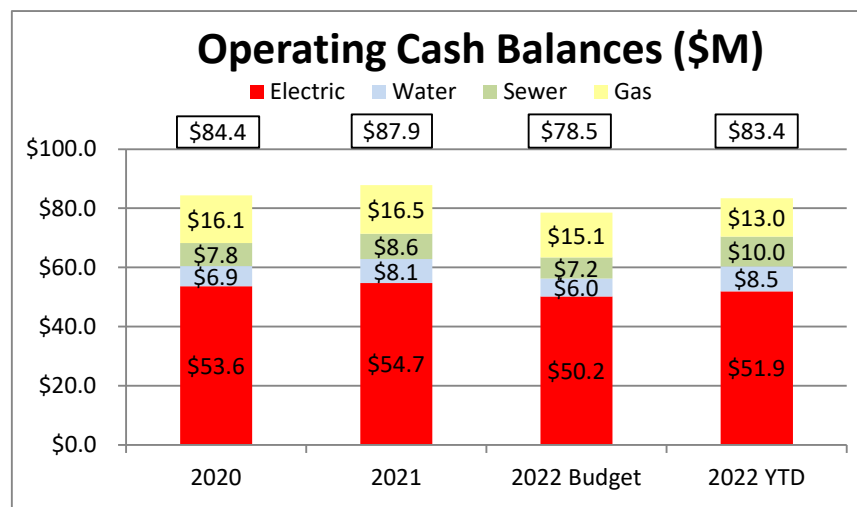
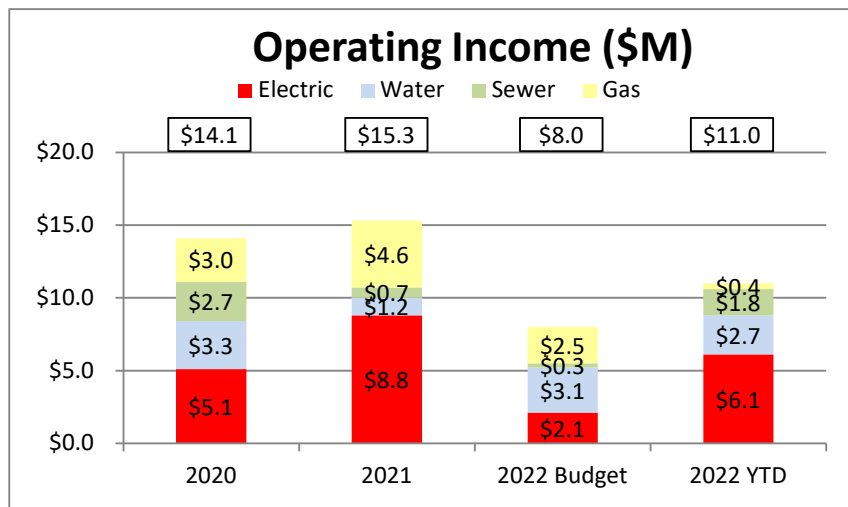
# Weather



# Customer Demand



# Financial Trends



**Greenville Utilities Commission  
Revenue and Expenses - Combined  
February 28, 2022**

|                                   | Current Fiscal Year |                    |                    |                            |               |               |                            | Prior Fiscal Year  |                    |                    |               |                             |
|-----------------------------------|---------------------|--------------------|--------------------|----------------------------|---------------|---------------|----------------------------|--------------------|--------------------|--------------------|---------------|-----------------------------|
|                                   |                     |                    | Variance           |                            |               | Variance      | Total                      | % of               |                    |                    | Change        |                             |
|                                   | Line #              | February<br>Actual | February<br>Budget | Favorable<br>(Unfavorable) | YTD<br>Actual | YTD<br>Budget | Favorable<br>(Unfavorable) | Original<br>Budget | Original<br>Budget | February<br>Actual | YTD<br>Actual | Prior YTD to<br>Current YTD |
| <b>Revenue:</b>                   |                     |                    |                    |                            |               |               |                            |                    |                    |                    |               |                             |
| Rates & Charges                   | 1                   | \$20,600,851       | \$22,887,073       | (\$2,286,222)              | \$177,145,910 | \$175,479,933 | \$1,665,977                | \$257,718,774      | 68.7%              | \$22,295,542       | \$172,359,993 | \$4,785,917                 |
| Fees & Charges                    | 2                   | 149,808            | 178,214            | (28,406)                   | 1,629,461     | 1,425,712     | 203,749                    | 2,138,534          | 76.2%              | 213,879            | 1,515,094     | 114,367                     |
| U. G. & Temp. Ser. Chgs.          | 3                   | 22,190             | 39,866             | (17,676)                   | 289,870       | 318,928       | (29,058)                   | 478,406            | 60.6%              | 35,585             | 339,765       | (49,895)                    |
| Miscellaneous                     | 4                   | 256,751            | 161,964            | 94,787                     | 2,644,413     | 1,295,712     | 1,348,701                  | 1,943,564          | 136.1%             | 198,582            | 3,832,942     | (1,188,529)                 |
| Interest Income                   | 5                   | 48,116             | 62,501             | (14,385)                   | 281,774       | 500,008       | (218,234)                  | 750,000            | 37.6%              | 46,654             | 459,377       | (177,603)                   |
| FEMA/Insurance Reimbursement      | 6                   | -                  | -                  | -                          | 130,808       | -             | 130,808                    | -                  | n/a                | 122,337            | 122,337       | 8,471                       |
| Bond Proceeds                     | 7                   | -                  | -                  | -                          | -             | -             | -                          | -                  | n/a                | -                  | -             | -                           |
|                                   | 8                   | \$21,077,716       | \$23,329,618       | (\$2,251,902)              | \$182,122,236 | \$179,020,293 | \$3,101,943                | \$263,029,278      | 69.2%              | \$22,912,579       | \$178,629,508 | \$3,492,728                 |
| <b>Expenditures:</b>              |                     |                    |                    |                            |               |               |                            |                    |                    |                    |               |                             |
| Operations                        | 9                   | \$5,710,255        | \$6,040,524        | \$330,269                  | \$47,739,558  | \$50,080,880  | \$2,341,322                | \$75,742,640       | 63.0%              | \$5,080,110        | \$44,941,451  | \$2,798,107                 |
| Purchased Power/Gas               | 10                  | 13,040,413         | 12,197,610         | (842,803)                  | 103,699,285   | 101,685,620   | (2,013,665)                | 150,180,079        | 69.0%              | 11,713,571         | 95,397,437    | 8,301,848                   |
| Capital Outlay                    | 11                  | 795,791            | 1,039,478          | 243,687                    | 9,483,774     | 8,431,097     | (1,052,677)                | 12,704,156         | 74.7%              | 1,050,531          | 8,810,217     | 673,557                     |
| Debt Service                      | 12                  | 1,068,484          | 1,093,531          | 25,047                     | 8,567,182     | 8,748,248     | 181,066                    | 13,122,352         | 65.3%              | 1,135,261          | 9,882,088     | (1,314,906)                 |
| City Turnover                     | 13                  | 474,221            | 474,221            | -                          | 3,793,768     | 3,793,768     | -                          | 5,690,643          | 66.7%              | 461,843            | 3,694,744     | 99,024                      |
| Street Light Reimbursement        | 14                  | 86,395             | 74,066             | (12,329)                   | 684,913       | 592,528       | (92,385)                   | 888,788            | 77.1%              | 79,718             | 623,811       | 61,102                      |
| Transfer to OPEB Trust Fund       | 15                  | -                  | -                  | -                          | 500,000       | 500,000       | -                          | 500,000            | 100.0%             | -                  | 500,000       | -                           |
|                                   | 16                  | \$21,175,559       | \$20,919,430       | (\$256,129)                | \$174,468,480 | \$173,832,141 | (\$636,339)                | \$258,828,658      | 67.4%              | \$19,521,034       | \$163,849,748 | \$10,618,732                |
| Equity/Deficit from Operations    | 17                  | (\$97,843)         | \$2,410,188        | (\$2,508,031)              | \$7,653,756   | \$5,188,152   | \$2,465,604                | \$4,200,620        |                    | \$3,391,545        | \$14,779,760  | (\$7,126,004)               |
| <b>Transfers and Fund Balance</b> |                     |                    |                    |                            |               |               |                            |                    |                    |                    |               |                             |
| Transfer from Capital Projects    | 18                  | \$0                | \$0                | \$0                        | \$0           | \$0           | \$0                        | \$0                | n/a                | \$0                | \$0           | \$0                         |
| Transfer from Rate Stabilization  | 19                  | -                  | -                  | -                          | -             | -             | -                          | 2,500,000          | 0.0%               | -                  | -             | -                           |
| Appropriated Fund Balance         | 20                  | -                  | -                  | -                          | -             | -             | -                          | -                  | n/a                | -                  | -             | -                           |
| Transfer to Rate Stabilization    | 21                  | -                  | -                  | -                          | -             | -             | -                          | (650,000)          | 0.0%               | -                  | -             | -                           |
| Transfer to Capital Projects      | 22                  | 600,000            | (457,501)          | 1,057,501                  | (7,685,000)   | (3,850,006)   | (3,834,994)                | (5,500,000)        | 139.7%             | (1,095,834)        | (5,468,356)   | (2,216,644)                 |
| Transfer to Designated Reserves   | 23                  | -                  | -                  | -                          | -             | -             | -                          | -                  | n/a                | -                  | -             | -                           |
|                                   | 24                  | \$600,000          | (\$457,501)        | \$1,057,501                | (\$7,685,000) | (\$3,850,006) | (\$3,834,994)              | (\$3,650,000)      |                    | (\$1,095,834)      | (\$5,468,356) | (\$2,216,644)               |
| Total Equity/Deficit              | 25                  | \$502,157          | \$1,952,687        | (\$1,450,530)              | (\$31,244)    | \$1,338,146   | (\$1,369,390)              | \$550,620          |                    | \$2,295,711        | \$9,311,404   | (\$9,342,648)               |

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
February 28, 2022

| Current Fiscal Year               |                 |                      |                                  |                      |                      |                                  |                       |                            | Prior Fiscal Year   |                      |                                 |
|-----------------------------------|-----------------|----------------------|----------------------------------|----------------------|----------------------|----------------------------------|-----------------------|----------------------------|---------------------|----------------------|---------------------------------|
| Line #                            | February Actual | February Budget      | Variance Favorable (Unfavorable) | YTD Actual           | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget       | February Actual     | YTD Actual           | Change Prior YTD to Current YTD |
| <b>Customer Demand:</b>           |                 |                      |                                  |                      |                      |                                  |                       |                            |                     |                      |                                 |
| Number of Accounts                | 1               | 71,754               |                                  |                      |                      |                                  |                       |                            | 70,568              |                      |                                 |
| kWh Purchased                     | 2               | 134,908,130          | 137,523,826                      | 2,615,696            | 1,241,873,506        | 1,274,503,654                    | 32,630,148            | 1,874,132,276 66.3%        | 144,531,851         | 1,231,466,271        | 10,407,235                      |
| kWh Billed <sup>1</sup>           | 3               | 158,570,993          | 155,624,373                      | 2,946,620            | 1,217,443,151        | 1,249,888,299                    | (32,445,148)          | 1,823,520,836 66.8%        | 148,163,651         | 1,200,609,163        | 16,833,988                      |
| <b>Revenue:</b>                   |                 |                      |                                  |                      |                      |                                  |                       |                            |                     |                      |                                 |
| Rates & Charges - Retail          | 4               | \$11,851,436         | \$14,754,366                     | (\$2,902,930)        | \$118,527,849        | \$123,132,160                    | (\$4,604,311)         | \$178,868,362 66.3%        | \$14,093,652        | \$117,940,065        | \$587,784                       |
| Fees & Charges                    | 5               | 86,236               | 92,767                           | (6,531)              | 868,052              | 742,136                          | 125,916               | 1,113,196 78.0%            | 141,272             | 846,881              | 21,171                          |
| U. G. & Temp. Ser. Chgs.          | 6               | 21,790               | 38,733                           | (16,943)             | 277,470              | 309,864                          | (32,394)              | 464,806 59.7%              | 34,985              | 330,065              | (52,595)                        |
| Miscellaneous                     | 7               | 146,341              | 124,385                          | 21,956               | 2,034,286            | 995,080                          | 1,039,206             | 1,492,616 136.3%           | 160,432             | 3,275,463            | (1,241,177)                     |
| Interest Income                   | 8               | 29,437               | 37,500                           | (8,063)              | 172,989              | 300,000                          | (127,011)             | 450,000 38.4%              | 28,105              | 281,489              | (108,500)                       |
| FEMA/Insurance Reimbursement      | 9               | -                    | -                                | -                    | 70,637               | -                                | 70,637                | - n/a                      | 51,949              | 51,949               | 18,688                          |
| Bond Proceeds                     | 10              | -                    | -                                | -                    | -                    | -                                | -                     | - n/a                      | -                   | -                    | -                               |
|                                   | 11              | <b>\$12,135,240</b>  | <b>\$15,047,751</b>              | <b>(\$2,912,511)</b> | <b>\$121,951,283</b> | <b>\$125,479,240</b>             | <b>(\$3,527,957)</b>  | <b>\$182,388,980 66.9%</b> | <b>\$14,510,395</b> | <b>\$122,725,912</b> | <b>(\$774,629)</b>              |
| <b>Expenditures:</b>              |                 |                      |                                  |                      |                      |                                  |                       |                            |                     |                      |                                 |
| Operations                        | 12              | \$2,182,856          | \$2,576,570                      | \$393,714            | \$19,978,989         | \$21,329,093                     | \$1,350,104           | \$32,256,728 61.9%         | \$2,144,900         | \$19,590,095         | \$388,894                       |
| Purchased Power                   | 13              | 10,031,981           | 10,022,503                       | (9,478)              | 86,487,440           | 91,309,940                       | 4,822,500             | 134,562,665 64.3%          | 9,830,163           | 84,910,689           | 1,576,751                       |
| Capital Outlay                    | 14              | 656,060              | 681,654                          | 25,594               | 6,664,974            | 5,531,963                        | (1,133,011)           | 8,337,276 79.9%            | 753,969             | 6,817,961            | (152,987)                       |
| Debt Service                      | 15              | 359,672              | 361,019                          | 1,347                | 2,877,376            | 2,888,152                        | 10,776                | 4,332,236 66.4%            | 365,550             | 2,924,400            | (47,024)                        |
| City Turnover                     | 16              | 335,077              | 335,077                          | -                    | 2,680,616            | 2,680,616                        | -                     | 4,020,920 66.7%            | 323,081             | 2,584,648            | 95,968                          |
| Street Light Reimbursement        | 17              | 86,395               | 74,066                           | (12,329)             | 684,913              | 592,528                          | (92,385)              | 888,788 77.1%              | 79,718              | 623,811              | 61,102                          |
| Transfer to OPEB Trust Fund       | 18              | -                    | -                                | -                    | 275,000              | 275,000                          | -                     | 275,000 100.0%             | -                   | 275,000              | -                               |
|                                   | 19              | <b>\$13,652,041</b>  | <b>\$14,050,889</b>              | <b>\$398,848</b>     | <b>\$119,649,308</b> | <b>\$124,607,292</b>             | <b>\$4,957,984</b>    | <b>\$184,673,613 64.8%</b> | <b>\$13,497,381</b> | <b>\$117,726,604</b> | <b>\$1,922,704</b>              |
| Equity/Deficit from Operations    | 20              | <b>(\$1,516,801)</b> | <b>\$996,862</b>                 | <b>(\$2,513,663)</b> | <b>\$2,301,975</b>   | <b>\$871,948</b>                 | <b>\$1,430,027</b>    | <b>(\$2,284,633)</b>       | <b>\$1,013,014</b>  | <b>\$4,999,308</b>   | <b>(\$2,697,333)</b>            |
| <b>Transfers and Fund Balance</b> |                 |                      |                                  |                      |                      |                                  |                       |                            |                     |                      |                                 |
| Transfer from Capital Projects    | 21              | \$0                  | \$0                              | \$0                  | \$0                  | \$0                              | \$0                   | n/a                        | \$0                 | \$0                  | \$0                             |
| Transfer from Rate Stabilization  | 22              | -                    | -                                | -                    | -                    | -                                | 2,500,000             | 0.0%                       | -                   | -                    | -                               |
| Appropriated Fund Balance         | 23              | -                    | -                                | -                    | -                    | -                                | -                     | n/a                        | -                   | -                    | -                               |
| Transfer to Rate Stabilization    | 24              | -                    | -                                | -                    | -                    | -                                | -                     | n/a                        | -                   | -                    | -                               |
| Transfer to Capital Projects      | 25              | 1,200,000            | -                                | 1,200,000            | (2,250,000)          | -                                | (2,250,000)           | n/a                        | (320,833)           | (1,604,153)          | (645,847)                       |
| Transfer to Designated Reserves   | 26              | -                    | -                                | -                    | -                    | -                                | -                     | n/a                        | -                   | -                    | -                               |
|                                   | 27              | <b>\$1,200,000</b>   | <b>\$0</b>                       | <b>\$1,200,000</b>   | <b>(\$2,250,000)</b> | <b>\$0</b>                       | <b>(\$2,250,000)</b>  | <b>\$2,500,000</b>         | <b>(\$320,833)</b>  | <b>(\$1,604,153)</b> | <b>(\$645,847)</b>              |
| Total Equity/Deficit              | 28              | <b>(\$316,801)</b>   | <b>\$996,862</b>                 | <b>(\$1,313,663)</b> | <b>\$51,975</b>      | <b>\$871,948</b>                 | <b>(\$819,973)</b>    | <b>\$215,367</b>           | <b>\$692,181</b>    | <b>\$3,395,155</b>   | <b>(\$3,343,180)</b>            |

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

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
February 28, 2022

|  | Line # | Current Fiscal Year |                 |                                  |               |               |                                  | Prior Fiscal Year     |                      |                 |               |                                 |
|--|--------|---------------------|-----------------|----------------------------------|---------------|---------------|----------------------------------|-----------------------|----------------------|-----------------|---------------|---------------------------------|
|  |        | February Actual     | February Budget | Variance Favorable (Unfavorable) | YTD Actual    | YTD Budget    | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | February Actual | YTD Actual    | Change Prior YTD to Current YTD |
| <b>Customer Demand:</b>                  |        |                     |                 |                                  |               |               |                                  |                       |                      |                 |               |                                 |
| Number of Accounts                       | 1      | 38,512              |                 |                                  |               |               |                                  |                       |                      | 37,460          |               |                                 |
| Kgallons Pumped                          | 2      | 408,185             | 401,435         | (6,750)                          | 3,596,986     | 3,500,149     | (96,837)                         | 5,122,829             | 70.2%                | 412,797         | 3,459,505     | 137,481                         |
| Kgallons Billed - Retail                 | 3      | 289,472             | 315,450         | (25,978)                         | 2,462,055     | 2,449,095     | 12,960                           | 3,611,449             | 68.2%                | 261,734         | 2,347,066     | 114,989                         |
| Kgallons Billed - Wholesale <sup>1</sup> | 4      | 83,910              | 49,991          | 33,919                           | 420,226       | 388,118       | 32,108                           | 572,320               | 73.4%                | 93,338          | 434,550       | (14,325)                        |
| Kgallons Billed                          | 5      | 373,382             | 365,441         | 7,941                            | 2,882,281     | 2,837,213     | 45,068                           | 4,183,769             | 68.9%                | 355,072         | 2,781,616     | 100,665                         |
|  |        |                     |                 |                                  |               |               |                                  |                       |                      |                 |               |                                 |
| <b>Revenue:</b>                          |        |                     |                 |                                  |               |               |                                  |                       |                      |                 |               |                                 |
| Rates & Charges - Retail                 | 6      | \$1,763,296         | \$1,700,872     | \$62,424                         | \$14,787,175  | \$14,708,176  | \$78,999                         | \$21,902,428          | 67.5%                | \$1,598,011     | \$14,198,569  | \$588,606                       |
| Rates & Charges - Wholesale <sup>1</sup> | 7      | 188,494             | 166,570         | 21,924                           | 964,278       | 840,666       | 123,612                          | 1,272,586             | 75.8%                | 207,020         | 987,422       | (23,144)                        |
| Fees & Charges                           | 8      | 21,272              | 36,533          | (15,261)                         | 334,120       | 292,264       | 41,856                           | 438,393               | 76.2%                | 19,102          | 254,278       | 79,842                          |
| Temporary Service Charges                | 9      | 400                 | 1,133           | (733)                            | 12,400        | 9,064         | 3,336                            | 13,600                | 91.2%                | 600             | 9,700         | 2,700                           |
| Miscellaneous                            | 10     | 71,658              | 15,445          | 56,213                           | 289,636       | 123,560       | 166,076                          | 185,348               | 156.3%               | 15,288          | 172,738       | 116,898                         |
| Interest Income                          | 11     | 5,440               | 6,667           | (1,227)                          | 32,180        | 53,336        | (21,156)                         | 80,000                | 40.2%                | 5,217           | 48,563        | (16,383)                        |
| FEMA/Insurance Reimbursement             | 12     | -                   | -               | -                                | 20,929        | -             | 20,929                           | -                     | n/a                  | 15,392          | 15,392        | 5,537                           |
| Bond Proceeds                            | 13     | -                   | -               | -                                | -             | -             | -                                | -                     | n/a                  | -               | -             | -                               |
|  | 14     | \$2,050,560         | \$1,927,220     | \$123,340                        | \$16,440,718  | \$16,027,066  | \$413,652                        | \$23,892,355          | 68.8%                | \$1,860,630     | \$15,686,662  | \$754,056                       |
|  |        |                     |                 |                                  |               |               |                                  |                       |                      |                 |               |                                 |
| <b>Expenditures:</b>                     |        |                     |                 |                                  |               |               |                                  |                       |                      |                 |               |                                 |
| Operations                               | 15     | \$1,450,724         | \$1,251,711     | (\$199,013)                      | \$10,402,134  | \$10,391,893  | (\$10,241)                       | \$15,718,279          | 66.2%                | \$1,013,668     | \$9,564,606   | \$837,528                       |
| Capital Outlay                           | 16     | 18,670              | 89,106          | 70,436                           | 980,317       | 722,454       | (257,863)                        | 1,088,430             | 90.1%                | 148,349         | 534,502       | 445,815                         |
| Debt Service                             | 17     | 191,579             | 185,578         | (6,001)                          | 1,551,942     | 1,484,624     | (67,318)                         | 2,226,903             | 69.7%                | 197,273         | 2,378,184     | (826,242)                       |
| Transfer to OPEB Trust Fund              | 18     | -                   | -               | -                                | 75,000        | 75,000        | -                                | 75,000                | 100.0%               | -               | 75,000        | -                               |
|  | 19     | \$1,660,973         | \$1,526,395     | (\$134,578)                      | \$13,009,393  | \$12,673,971  | (\$335,422)                      | \$19,108,612          | 68.1%                | \$1,359,290     | \$12,552,292  | \$457,101                       |
| Equity/Deficit from Operations           | 20     | \$389,587           | \$400,825       | (\$11,238)                       | \$3,431,325   | \$3,353,095   | \$78,230                         | \$4,783,743           |                      | \$501,340       | \$3,134,370   | \$296,955                       |
|  |        |                     |                 |                                  |               |               |                                  |                       |                      |                 |               |                                 |
| <b>Transfers and Fund Balance</b>        |        |                     |                 |                                  |               |               |                                  |                       |                      |                 |               |                                 |
| 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     | -                   | -               | -                                | -             | -             | -                                | -                     | n/a                  | -               | -             | -                               |
| Transfer to Capital Projects             | 24     | (300,000)           | (395,001)       | 95,001                           | (3,035,000)   | (3,350,006)   | 315,006                          | (4,750,000)           | 63.9%                | (420,833)       | (2,080,867)   | (954,133)                       |
| Transfer to Designated Reserves          | 25     | -                   | -               | -                                | -             | -             | -                                | -                     | n/a                  | -               | -             | -                               |
|  | 26     | (\$300,000)         | (\$395,001)     | \$95,001                         | (\$3,035,000) | (\$3,350,006) | \$315,006                        | (\$4,750,000)         |                      | (\$420,833)     | (\$2,080,867) | (\$954,133)                     |
| Total Equity/Deficit                     | 27     | \$89,587            | \$5,824         | \$83,763                         | \$396,325     | \$3,089       | \$393,236                        | \$33,743              |                      | \$80,507        | \$1,053,503   | (\$657,178)                     |

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



Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
February 28, 2022

|  |                 |                  |                                  | Current Fiscal Year |                    |                                  |                       | Prior Fiscal Year    |                  |                    |                                 |
|--|-----------------|------------------|----------------------------------|---------------------|--------------------|----------------------------------|-----------------------|----------------------|------------------|--------------------|---------------------------------|
| Line #                                   | February Actual | February Budget  | Variance Favorable (Unfavorable) | YTD Actual          | YTD Budget         | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | February Actual  | YTD Actual         | Change Prior YTD to Current YTD |
| <b>Customer Demand:</b>                  |                 |                  |                                  |                     |                    |                                  |                       |                      |                  |                    |                                 |
| Number of Accounts                       | 1               | 32,113           |                                  |                     |                    |                                  |                       |                      | 31,079           |                    |                                 |
| Kgallons Total Flow                      | 2               | 303,050          | 382,456                          | 79,406              | 2,623,040          | 2,769,864                        | 146,824               | 4,209,308 62.3%      | 497,210          | 2,954,130          | (331,090)                       |
| Kgallons Billed - Retail                 | 3               | 236,470          | 231,367                          | 5,103               | 1,968,154          | 1,900,050                        | 68,104                | 2,833,906 69.5%      | 214,726          | 1,886,070          | 82,084                          |
| Kgallons Billed - Wholesale <sup>1</sup> | 4               | 758              | 809                              | (51)                | 27,505             | 6,643                            | 20,862                | 9,908 277.6%         | 19,157           | 79,857             | (52,352)                        |
| Total Kgallons Billed                    | 5               | 237,228          | 232,176                          | 5,052               | 1,995,659          | 1,906,693                        | 88,966                | 2,843,814 70.2%      | 233,883          | 1,965,927          | 29,732                          |
| <b>Revenue:</b>                          |                 |                  |                                  |                     |                    |                                  |                       |                      |                  |                    |                                 |
| Rates & Charges - Retail                 | 6               | \$1,927,123      | \$1,944,531                      | (\$17,408)          | \$15,966,508       | \$15,556,248                     | \$410,260             | \$23,334,376 68.4%   | \$1,780,988      | \$15,328,358       | \$638,150                       |
| Rates & Charges - Wholesale <sup>1</sup> | 7               | 4,245            | 5,105                            | (860)               | 154,109            | 36,288                           | 117,821               | 55,485 277.7%        | 107,277          | 447,200            | (293,091)                       |
| Fees & Charges                           | 8               | 26,130           | 35,233                           | (9,103)             | 300,387            | 281,864                          | 18,523                | 422,785 71.0%        | 41,741           | 285,319            | 15,068                          |
| Miscellaneous                            | 9               | 22,377           | 10,914                           | 11,463              | 121,151            | 87,312                           | 33,839                | 130,963 92.5%        | 14,714           | 213,471            | (92,320)                        |
| Interest Income                          | 10              | 5,506            | 6,667                            | (1,161)             | 29,481             | 53,336                           | (23,855)              | 80,000 36.9%         | 5,513            | 48,160             | (18,679)                        |
| FEMA/Insurance Reimbursement             | 11              | -                | -                                | -                   | 20,929             | -                                | 20,929                | - n/a                | 41,528           | 41,528             | (20,599)                        |
| Bond Proceeds                            | 12              | -                | -                                | -                   | -                  | -                                | -                     | - n/a                | -                | -                  | -                               |
|  | 13              | \$1,985,381      | \$2,002,450                      | (\$17,069)          | \$16,592,565       | \$16,015,048                     | \$577,517             | \$24,023,609 69.1%   | \$1,991,761      | \$16,364,036       | \$228,529                       |
| <b>Expenditures:</b>                     |                 |                  |                                  |                     |                    |                                  |                       |                      |                  |                    |                                 |
| Operations                               | 14              | \$1,185,024      | \$1,299,554                      | \$114,530           | \$9,892,585        | \$10,737,788                     | \$845,203             | \$16,235,945 60.9%   | \$1,087,641      | \$9,036,856        | \$855,729                       |
| Capital Outlay                           | 15              | 57,626           | 141,701                          | 84,075              | 821,272            | 1,137,775                        | 316,503               | 1,708,730 48.1%      | 48,487           | 883,115            | (61,843)                        |
| Debt Service                             | 16              | 390,618          | 419,995                          | 29,377              | 3,124,944          | 3,359,960                        | 235,016               | 5,039,943 62.0%      | 440,077          | 3,520,616          | (395,672)                       |
| Transfer to OPEB Trust Fund              | 17              | -                | -                                | -                   | 75,000             | 75,000                           | -                     | 75,000 100.0%        | -                | 75,000             | -                               |
|  | 18              | \$1,633,268      | \$1,861,250                      | \$227,982           | \$13,913,801       | \$15,310,523                     | \$1,396,722           | \$23,059,618 60.3%   | \$1,576,205      | \$13,515,587       | \$398,214                       |
| <b>Equity/Deficit from Operations</b>    | 19              | <b>\$352,113</b> | <b>\$141,200</b>                 | <b>\$210,913</b>    | <b>\$2,678,764</b> | <b>\$704,525</b>                 | <b>\$1,974,239</b>    | <b>\$963,991</b>     | <b>\$415,556</b> | <b>\$2,848,449</b> | <b>(\$169,685)</b>              |
| <b>Transfers and Fund Balance</b>        |                 |                  |                                  |                     |                    |                                  |                       |                      |                  |                    |                                 |
| Transfer from Capital Projects           | 20              | \$0              | \$0                              | \$0                 | \$0                | \$0                              | \$0                   | n/a                  | \$0              | \$0                | \$0                             |
| Transfer from Rate Stabilization         | 21              | -                | -                                | -                   | -                  | -                                | -                     | n/a                  | -                | -                  | -                               |
| Appropriated Fund Balance                | 22              | -                | -                                | -                   | -                  | -                                | -                     | n/a                  | -                | -                  | -                               |
| Transfer to Capital Projects             | 23              | (300,000)        | (62,500)                         | (237,500)           | (2,400,000)        | (500,000)                        | (1,900,000)           | (750,000) 320.0%     | (266,668)        | (1,433,336)        | (966,664)                       |
| Transfer to Designated Reserves          | 24              | -                | -                                | -                   | -                  | -                                | -                     | n/a                  | -                | -                  | -                               |
|  | 25              | (\$300,000)      | (\$62,500)                       | (\$237,500)         | (\$2,400,000)      | (\$500,000)                      | (\$1,900,000)         | (\$750,000)          | (\$266,668)      | (\$1,433,336)      | (\$966,664)                     |
| <b>Total Equity/Deficit</b>              | 26              | <b>\$52,113</b>  | <b>\$78,700</b>                  | <b>(\$26,587)</b>   | <b>\$278,764</b>   | <b>\$204,525</b>                 | <b>\$74,239</b>       | <b>\$213,991</b>     | <b>\$148,888</b> | <b>\$1,415,113</b> | <b>(\$1,136,349)</b>            |

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

|                                   | Current Fiscal Year |                    |                    |  |               |               |  | Prior Fiscal Year           |                            |                    |               |                                       |
|-----------------------------------|---------------------|--------------------|--------------------|--|---------------|---------------|--|-----------------------------|----------------------------|--------------------|---------------|---------------------------------------|
|                                   | Line #              | February<br>Actual | February<br>Budget | Variance<br>Favorable<br>(Unfavorable) | YTD<br>Actual | YTD<br>Budget | Variance<br>Favorable<br>(Unfavorable) | Total<br>Original<br>Budget | % of<br>Original<br>Budget | February<br>Actual | YTD<br>Actual | Change<br>Prior YTD to<br>Current YTD |
| <b>Customer Demand:</b>           |                     |                    |                    |  |               |               |  |                             |                            |                    |               |                                       |
| Number of Accounts                | 1                   | 24,439             |                    |  |               |               |  |                             |                            | 24,085             |               |                                       |
| CCFs Purchased                    | 2                   | 4,219,066          | 5,449,320          | 1,230,254                              | 25,455,272    | 23,106,534    | (2,348,738)                            | 35,385,198                  | 71.9%                      | 4,675,164          | 25,319,545    | 135,727                               |
| CCFs Delivered to GUC             | 3                   | 4,175,392          | 5,290,200          | 1,114,808                              | 24,743,109    | 22,431,823    | (2,311,286)                            | 34,351,950                  | 72.0%                      | 4,648,075          | 24,523,844    | 219,265                               |
| CCFs Billed - Firm                | 4                   | 3,745,150          | 2,977,143          | 768,006                                | 12,419,593    | 11,635,964    | 783,629                                | 17,441,332                  | 71.2%                      | 3,567,423          | 12,030,266    | 389,327                               |
| CCFs Billed - Interruptible       | 5                   | 1,472,785          | 1,436,835          | 35,950                                 | 10,292,822    | 10,102,804    | 190,018                                | 15,491,672                  | 66.4%                      | 1,510,799          | 10,176,768    | 116,054                               |
| CCFs Billed - Total               | 6                   | 5,217,935          | 4,413,978          | 803,956                                | 22,712,415    | 21,738,768    | 973,647                                | 32,933,004                  | 69.0%                      | 5,078,222          | 22,207,034    | 505,381                               |
| <b>Revenue:</b>                   |                     |                    |                    |  |               |               |  |                             |                            |                    |               |                                       |
| Rates & Charges - Retail          | 7                   | \$4,866,257        | \$4,315,629        | \$550,628                              | \$26,745,991  | \$21,206,395  | \$5,539,596                            | \$32,285,537                | 82.8%                      | \$4,508,594        | \$23,458,379  | \$3,287,612                           |
| Fees & Charges                    | 8                   | 16,170             | 13,681             | 2,489                                  | 126,902       | 109,448       | 17,454                                 | 164,160                     | 77.3%                      | 11,764             | 128,616       | (1,714)                               |
| Miscellaneous                     | 9                   | 16,375             | 11,220             | 5,155                                  | 199,340       | 89,760        | 109,580                                | 134,637                     | 148.1%                     | 8,148              | 171,270       | 28,070                                |
| Interest Income                   | 10                  | 7,733              | 11,667             | (3,934)                                | 47,124        | 93,336        | (46,212)                               | 140,000                     | 33.7%                      | 7,819              | 81,165        | (34,041)                              |
| FEMA/Insurance Reimbursement      | 11                  | -                  | -                  | -                                      | 18,313        | -             | 18,313                                 | -                           | n/a                        | 13,468             | 13,468        | 4,845                                 |
| Bond Proceeds                     | 12                  | -                  | -                  | -                                      | -             | -             | -                                      | -                           | n/a                        | -                  | -             | -                                     |
|                                   | 13                  | \$4,906,535        | \$4,352,197        | \$554,338                              | \$27,137,670  | \$21,498,939  | \$5,638,731                            | \$32,724,334                | 82.9%                      | \$4,549,793        | \$23,852,898  | \$3,284,772                           |
| <b>Expenditures:</b>              |                     |                    |                    |  |               |               |  |                             |                            |                    |               |                                       |
| Operations                        | 14                  | \$891,651          | \$912,689          | \$21,038                               | \$7,465,850   | \$7,622,106   | \$156,256                              | \$11,531,688                | 64.7%                      | \$833,901          | \$6,749,894   | \$715,956                             |
| Purchased Gas                     | 15                  | 3,008,432          | 2,175,107          | (833,325)                              | 17,211,845    | 10,375,680    | (6,836,165)                            | 15,617,414                  | 110.2%                     | 1,883,408          | 10,486,748    | 6,725,097                             |
| Capital Outlay                    | 16                  | 63,435             | 127,017            | 63,582                                 | 1,017,211     | 1,038,905     | 21,694                                 | 1,569,720                   | 64.8%                      | 99,726             | 574,639       | 442,572                               |
| Debt Service                      | 17                  | 126,615            | 126,939            | 324                                    | 1,012,920     | 1,015,512     | 2,592                                  | 1,523,270                   | 66.5%                      | 132,361            | 1,058,888     | (45,968)                              |
| City Turnover                     | 18                  | 139,144            | 139,144            | -                                      | 1,113,152     | 1,113,152     | -                                      | 1,669,723                   | 66.7%                      | 138,762            | 1,110,096     | 3,056                                 |
| Transfer to OPEB Trust Fund       | 19                  | -                  | -                  | -                                      | 75,000        | 75,000        | -                                      | 75,000                      | 100.0%                     | -                  | 75,000        | -                                     |
|                                   | 20                  | \$4,229,277        | \$3,480,896        | (\$748,381)                            | \$27,895,978  | \$21,240,355  | (\$6,655,623)                          | \$31,986,815                | 87.2%                      | \$3,088,158        | \$20,055,265  | \$7,840,713                           |
| Equity/Deficit from Operations    | 21                  | \$677,258          | \$871,301          | (\$194,043)                            | (\$758,308)   | \$258,584     | (\$1,016,892)                          | \$737,519                   |                            | \$1,461,635        | \$3,797,633   | (\$4,555,941)                         |
| <b>Transfers and Fund Balance</b> |                     |                    |                    |  |               |               |  |                             |                            |                    |               |                                       |
| 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                  | -                  | -                  | -                                      | -             | -             | -                                      | -                           | n/a                        | -                  | -             | -                                     |
| Transfer to Rate Stabilization    | 25                  | -                  | -                  | -                                      | -             | -             | -                                      | (650,000)                   | 0.0%                       | -                  | -             | -                                     |
| Transfer to Capital Projects      | 26                  | -                  | -                  | -                                      | -             | -             | -                                      | -                           | n/a                        | (87,500)           | (350,000)     | 350,000                               |
| Transfer to Designated Reserves   | 27                  | -                  | -                  | -                                      | -             | -             | -                                      | -                           | n/a                        | -                  | -             | -                                     |
|                                   | 28                  | \$0                | \$0                | \$0                                    | \$0           | \$0           | \$0                                    | (\$650,000)                 |                            | (\$87,500)         | (\$350,000)   | \$350,000                             |
| Total Equity/Deficit              | 29                  | \$677,258          | \$871,301          | (\$194,043)                            | (\$758,308)   | \$258,584     | (\$1,016,892)                          | \$87,519                    |                            | \$1,374,135        | \$3,447,633   | (\$4,205,941)                         |

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**February 28, 2022**  
**Preliminary**

|  | Line # | Major Funds    |               |                |               | Total          |
|--|--------|----------------|---------------|----------------|---------------|----------------|
|  |        | Electric Fund  | Water Fund    | Sewer Fund     | Gas Fund      |                |
| Operating revenues:  |        |                |               |                |               |                |
| Charges for services                                       | 1      | \$ 11,959,462  | \$ 1,973,462  | \$ 1,957,498   | \$ 4,882,427  | \$ 20,772,849  |
| Other operating revenues                                   | 2      | 42,965         | 8,980         | 12,995         | 8,549         | 73,489         |
| Total operating revenues                                   | 3      | 12,002,427     | 1,982,442     | 1,970,493      | 4,890,976     | 20,846,338     |
| Operating expenses:  |        |                |               |                |               |                |
| Administration and general                                 | 4      | 1,033,909      | 390,706       | 381,413        | 353,556       | 2,159,584      |
| Operations and maintenance                                 | 5      | 1,148,947      | 1,060,018     | 803,609        | 538,096       | 3,550,670      |
| Purchased power and gas                                    | 6      | 10,031,981     | -             | -              | 3,008,432     | 13,040,413     |
| Depreciation   | 7      | 1,024,942      | 376,594       | 586,533        | 220,432       | 2,208,501      |
| Total operating expenses                                   | 8      | 13,239,779     | 1,827,318     | 1,771,555      | 4,120,516     | 20,959,168     |
| Operating income (loss)                                    | 9      | (1,237,352)    | 155,124       | 198,938        | 770,460       | (112,830)      |
| Non-operating revenues (expenses):                         |        |                |               |                |               |                |
| Interest income  | 10     | 44,655         | 12,449        | 13,620         | 14,530        | 85,254         |
| Debt interest expense and service charges                  | 11     | (192,575)      | (82,113)      | (148,411)      | (60,445)      | (483,544)      |
| Other nonoperating revenues                                | 12     | 103,375        | 71,850        | 34,672         | 7,825         | 217,722        |
| Other nonoperating expenses                                | 13     | -              | -             | -              | -             | -              |
| Net nonoperating revenues                                  | 14     | (44,545)       | 2,186         | (100,119)      | (38,090)      | (180,568)      |
| Income before contributions and transfers                  | 15     | (1,281,897)    | 157,310       | 98,819         | 732,370       | (293,398)      |
| Contributions and transfers:                               |        |                |               |                |               |                |
| Capital contributions                                      | 16     | 31,250         | -             | -              | -             | 31,250         |
| Transfer to City of Greenville, General Fund               | 17     | (335,077)      | -             | -              | (139,144)     | (474,221)      |
| Transfer to City of Greenville, street light reimbursement | 18     | (86,395)       | -             | -              | -             | (86,395)       |
| Total contributions and transfers                          | 19     | (390,222)      | -             | -              | (139,144)     | (529,366)      |
| Changes in net position                                    | 20     | (1,672,119)    | 157,310       | 98,819         | 593,226       | (822,764)      |
| Net position, beginning of month                           | 21     | 163,328,708    | 85,269,839    | 123,216,817    | 53,205,112    | 425,020,476    |
| Net position, end of month                                 | 22     | \$ 161,656,589 | \$ 85,427,149 | \$ 123,315,636 | \$ 53,798,338 | \$ 424,197,712 |

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**February 28, 2022**  
**Preliminary**

|  |        | Major Funds    |               |                |               |                |                |
|--|--------|----------------|---------------|----------------|---------------|----------------|----------------|
|  |        | Electric       | Water         | Sewer          | Gas           |                |                |
|  | Line # | Fund           | Fund          | Fund           | Fund          | Total          | Last Year      |
| Operating revenues:  |        |                |               |                |               |                |                |
| Charges for services                                       | 1      | \$ 119,673,371 | \$ 16,097,973 | \$ 16,421,004  | \$ 26,872,892 | \$ 179,065,240 | \$ 174,214,852 |
| Other operating revenues                                   | 2      | 331,705        | 77,815        | 76,947         | 59,745        | 546,212        | 2,622,500      |
| Total operating revenues                                   | 3      | 120,005,076    | 16,175,788    | 16,497,951     | 26,932,637    | 179,611,452    | 176,837,352    |
| Operating expenses:  |        |                |               |                |               |                |                |
| Administration and general                                 | 4      | 8,913,052      | 3,168,779     | 3,112,220      | 2,984,455     | 18,178,506     | 16,654,344     |
| Operations and maintenance                                 | 5      | 10,709,864     | 7,308,352     | 6,855,365      | 4,556,398     | 29,429,979     | 28,787,110     |
| Purchased power and gas                                    | 6      | 86,487,440     | -             | -              | 17,211,845    | 103,699,285    | 95,397,437     |
| Depreciation   | 7      | 7,801,999      | 2,981,989     | 4,692,259      | 1,763,457     | 17,239,704     | 15,177,951     |
| Total operating expenses                                   | 8      | 113,912,355    | 13,459,120    | 14,659,844     | 26,516,155    | 168,547,474    | 156,016,842    |
| Operating income (Loss)                                    | 9      | 6,092,721      | 2,716,668     | 1,838,107      | 416,482       | 11,063,978     | 20,820,510     |
| Non-operating revenues (expenses):                         |        |                |               |                |               |                |                |
| Interest income  | 10     | 265,465        | 68,083        | 79,654         | 91,409        | 504,611        | 796,681        |
| Debt interest expense and service charges                  | 11     | (1,540,600)    | (676,214)     | (1,187,288)    | (483,560)     | (3,887,662)    | (4,529,184)    |
| Other nonoperating revenues                                | 12     | 1,773,217      | 541,139       | 410,884        | 157,908       | 2,883,148      | 1,653,496      |
| Other nonoperating expenses                                | 13     | (631,072)      | -             | -              | -             | (631,072)      | -              |
| Net nonoperating revenues                                  | 14     | (132,990)      | (66,992)      | (696,750)      | (234,243)     | (1,130,975)    | (2,079,007)    |
| Income before contributions and transfers                  | 15     | 5,959,731      | 2,649,676     | 1,141,357      | 182,239       | 9,933,003      | 18,741,503     |
| Contributions and transfers:                               |        |                |               |                |               |                |                |
| Capital contributions                                      | 16     | 31,250         | 484,676       | 700,620        | -             | 1,216,546      | 1,099,870      |
| Transfer to City of Greenville, General Fund               | 17     | (2,680,616)    | -             | -              | (1,113,152)   | (3,793,768)    | (3,694,744)    |
| Transfer to City of Greenville, street light reimbursement | 18     | (684,913)      | -             | -              | -             | (684,913)      | (623,811)      |
| Total contributions and transfers                          | 19     | (3,334,279)    | 484,676       | 700,620        | (1,113,152)   | (3,262,135)    | (3,218,685)    |
| Changes in net position                                    | 20     | 2,625,452      | 3,134,352     | 1,841,977      | (930,913)     | 6,670,868      | 15,522,818     |
| Beginning net position                                     | 21     | 159,031,137    | 82,292,797    | 121,473,659    | 54,729,251    | 417,526,844    | 408,931,213    |
| Ending net position  | 22     | \$ 161,656,589 | \$ 85,427,149 | \$ 123,315,636 | \$ 53,798,338 | \$ 424,197,712 | \$ 424,454,031 |

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

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**February 28, 2022**  
**Preliminary**

|   | Line # | Electric      | Water         | Sewer         | Gas           | Total          | Last Year      |
|---|--------|---------------|---------------|---------------|---------------|----------------|----------------|
| Sources:  |        |               |               |               |               |                |                |
| Operating income  | 1      | \$ 6,092,721  | \$ 2,716,668  | \$ 1,838,107  | \$ 416,482    | \$ 11,063,978  | \$ 20,820,510  |
| Depreciation  | 2      | 7,801,999     | 2,981,989     | 4,692,259     | 1,763,457     | 17,239,704     | 15,177,951     |
| Changes in working capital                                | 3      | (1,066,821)   | (282,378)     | (467,150)     | (2,495,442)   | (4,311,791)    | 7,547,552      |
| Interest earned   | 4      | 172,989       | 32,180        | 29,481        | 47,125        | 281,775        | 459,376        |
| FEMA/insurance reimbursement                              | 5      | 70,637        | 20,929        | 20,929        | 18,313        | 130,808        | 122,337        |
| Transfer from rate stabilization                          | 6      | -             | -             | -             | -             | -              | -              |
| Transfer from capital projects                            | 7      | -             | -             | -             | -             | -              | -              |
| Proceeds from debt issuance                               | 8      | -             | -             | -             | -             | -              | -              |
| Subtotal  | 9      | 13,071,525    | 5,469,388     | 6,113,626     | (250,065)     | 24,404,474     | 44,127,726     |
| Uses:   |        |               |               |               |               |                |                |
| City Turnover   | 10     | (2,680,616)   | -             | -             | (1,113,152)   | (3,793,768)    | (3,694,744)    |
| City Street Light reimbursement                           | 11     | (684,913)     | -             | -             | -             | (684,913)      | (623,811)      |
| Debt service payments                                     | 12     | (2,579,243)   | (971,726)     | (1,358,969)   | (959,846)     | (5,869,784)    | (5,069,991)    |
| Debt Issuance costs                                       | 13     | -             | (19,310)      | -             | -             | (19,310)       | (800,000)      |
| Other nonoperating expenses                               | 14     | (631,072)     | -             | -             | -             | (631,072)      | -              |
| Capital Outlay expenditures                               | 15     | (6,664,974)   | (980,317)     | (821,272)     | (1,017,211)   | (9,483,774)    | (8,810,216)    |
| Transfers to Rate Stabilization Fund                      | 16     | -             | -             | -             | -             | -              | -              |
| Transfers to Capital Projects Fund                        | 17     | (2,250,000)   | (3,035,000)   | (2,400,000)   | -             | (7,685,000)    | (5,468,356)    |
| Subtotal  | 18     | (15,490,818)  | (5,006,353)   | (4,580,241)   | (3,090,209)   | (28,167,621)   | (24,467,118)   |
| Net increase (decrease) - operating cash                  | 19     | (2,419,293)   | 463,035       | 1,533,385     | (3,340,274)   | (3,763,147)    | 19,660,608     |
| Rate stabilization funds                                  |        |               |               |               |               |                |                |
| Transfers from Operating Fund                             | 20     | -             | -             | -             | -             | -              | -              |
| Interest earnings   | 21     | 81,813        | -             | -             | 12,504        | 94,317         | 138,261        |
| Transfers to Operating Fund                               | 22     | -             | -             | -             | -             | -              | -              |
| Net increase (decrease) - rate stabilization fund         | 23     | 81,813        | -             | -             | 12,504        | 94,317         | 138,261        |
| Capital projects funds                                    |        |               |               |               |               |                |                |
| Proceeds from debt issuance                               | 24     | -             | 14,496,864    | -             | -             | 14,496,864     | 7,671,602      |
| Contributions/grants                                      | 25     | 31,250        | -             | -             | -             | 31,250         | 71,000         |
| Interest earnings   | 26     | 10,663        | 31,054        | 44,779        | 31,780        | 118,276        | 190,432        |
| Transfers from Operating Fund                             | 27     | 2,250,000     | 3,035,000     | 2,400,000     | -             | 7,685,000      | 5,468,356      |
| Changes in working capital                                | 28     | 43,445        | 19,741        | 5,056         | 38,367        | 106,609        | 397,273        |
| Capital Projects expenditures                             | 29     | (7,266,177)   | (18,390,419)  | (5,650,544)   | (2,787,092)   | (34,094,232)   | (26,660,638)   |
| Net increase (decrease) - capital projects                | 30     | (4,930,819)   | (807,760)     | (3,200,709)   | (2,716,945)   | (11,656,233)   | (12,861,975)   |
| Capital reserves funds                                    |        |               |               |               |               |                |                |
| System development fees                                   | 31     | -             | 333,867       | 400,832       | -             | 734,699        | 334,988        |
| Interest earnings   | 32     | -             | 4,849         | 5,394         | -             | 10,243         | 8,611          |
| Transfers to Capital Projects Fund                        | 33     | -             | -             | -             | -             | -              | -              |
| Transfers to Operating Fund                               | 34     | -             | -             | -             | -             | -              | -              |
| Net increase (decrease) - capital reserves                | 35     | -             | 338,716       | 406,226       | -             | 744,942        | 343,599        |
| Net increase (decrease) in cash and investments           | 36     | (7,268,299)   | (6,009)       | (1,261,098)   | (6,044,715)   | (14,580,121)   | 7,280,493      |
| Cash and investments and revenue bond proceeds, beginning | 37     | \$ 83,712,908 | \$ 21,121,786 | \$ 26,164,432 | \$ 31,088,997 | \$ 162,088,123 | \$ 169,653,776 |
| Cash and investments and revenue bond proceeds, ending    | 38     | \$ 76,444,609 | \$ 21,115,777 | \$ 24,903,334 | \$ 25,044,282 | \$ 147,508,002 | \$ 176,934,269 |

**Greenville Utilities Commission**  
**Statement of Net Position**  
**February 28, 2022**  
**Preliminary**

|   | Line # | Electric Fund         | Water Fund           | Sewer Fund            | Gas Fund             | Total                 |
|---|--------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|
| <b>Assets</b>                                   |        |                       |                      |                       |                      |                       |
| Current assets:                                 |        |                       |                      |                       |                      |                       |
| Cash and investments - Operating Funds          | 1      | 51,905,181            | 8,469,833            | 10,015,530            | 12,979,254           | 83,369,798            |
| Cash and investments - Rate Stabilization Funds | 2      | 24,610,912            | -                    | -                     | 3,983,057            | 28,593,969            |
| Cash and investments - Capital Projects Funds   | 3      | (103,632)             | 11,011,351           | 13,028,696            | 7,893,764            | 31,830,179            |
| Accounts receivable, net                        | 4      | 18,447,104            | 2,369,580            | 2,588,341             | 6,442,490            | 29,847,515            |
| Due from other governments                      | 5      | 829,922               | 298,407              | 190,888               | 111,727              | 1,430,944             |
| Inventories                                     | 6      | 8,882,494             | 1,371,794            | 224,141               | 1,056,472            | 11,534,901            |
| Prepaid expenses and deposits                   | 7      | 615,264               | 130,893              | 127,540               | 121,214              | 994,911               |
| Total current assets                            | 8      | <u>105,187,245</u>    | <u>23,651,858</u>    | <u>26,175,136</u>     | <u>32,587,978</u>    | <u>187,602,217</u>    |
| Non-current assets:                             |        |                       |                      |                       |                      |                       |
| Restricted assets:                              |        |                       |                      |                       |                      |                       |
| Restricted cash and cash equivalents:           |        |                       |                      |                       |                      |                       |
| Bond funds                                      | 9      | 32,148                | 229,555              | 284,130               | 188,207              | 734,040               |
| System development fees                         | 10     | -                     | 1,405,038            | 1,574,978             | -                    | 2,980,016             |
| Total restricted cash and cash equivalents      | 11     | <u>32,148</u>         | <u>1,634,593</u>     | <u>1,859,108</u>      | <u>188,207</u>       | <u>3,714,056</u>      |
| Total restricted assets                         | 12     | <u>32,148</u>         | <u>1,634,593</u>     | <u>1,859,108</u>      | <u>188,207</u>       | <u>3,714,056</u>      |
| Notes receivable                                | 13     | -                     | 151,538              | -                     | -                    | 151,538               |
| Capital assets:                                 |        |                       |                      |                       |                      |                       |
| Land, easements and construction in progress    | 14     | 20,741,230            | 43,348,743           | 9,316,196             | 6,325,063            | 79,731,232            |
| Other capital assets, net of depreciation       | 15     | <u>135,520,595</u>    | <u>87,184,085</u>    | <u>148,698,593</u>    | <u>46,785,195</u>    | <u>418,188,468</u>    |
| Total capital assets                            | 16     | <u>156,261,825</u>    | <u>130,532,828</u>   | <u>158,014,789</u>    | <u>53,110,258</u>    | <u>497,919,700</u>    |
| Total non-current assets                        | 17     | <u>156,293,973</u>    | <u>132,318,959</u>   | <u>159,873,897</u>    | <u>53,298,465</u>    | <u>501,785,294</u>    |
| Total assets                                    | 18     | <u>261,481,218</u>    | <u>155,970,817</u>   | <u>186,049,033</u>    | <u>85,886,443</u>    | <u>689,387,511</u>    |
| <b>Deferred Outflows of Resources</b>           |        |                       |                      |                       |                      |                       |
| Pension deferrals                               | 19     | 3,586,078             | 1,924,237            | 1,836,772             | 1,399,446            | 8,746,533             |
| OPEB deferrals                                  | 20     | 5,770,484             | 3,096,358            | 2,955,615             | 2,251,896            | 14,074,353            |
| Unamortized bond refunding charges              | 21     | <u>242,573</u>        | <u>461,769</u>       | <u>436,538</u>        | <u>32,988</u>        | <u>1,173,868</u>      |
| Total deferred outflows of resources            | 22     | <u>9,599,135</u>      | <u>5,482,364</u>     | <u>5,228,925</u>      | <u>3,684,330</u>     | <u>23,994,754</u>     |
| <b>Liabilities</b>                              |        |                       |                      |                       |                      |                       |
| Current liabilities:                            |        |                       |                      |                       |                      |                       |
| Accounts payable and accrued expenses           | 23     | 12,497,022            | 885,910              | 1,018,640             | 3,645,617            | 18,047,189            |
| Customer deposits                               | 24     | 4,285,407             | 1,309,735            | 537,584               | 489,906              | 6,622,632             |
| Accrued interest payable                        | 25     | 574,909               | 284,208              | 580,423               | 208,377              | 1,647,917             |
| Due to City of Greenville                       | 26     | -                     | -                    | -                     | -                    | -                     |
| Unearned revenue <sup>2</sup>                   | 27     | -                     | 18,600               | 10,080                | -                    | 28,680                |
| Current portion of compensated absences         | 28     | 661,979               | 320,742              | 292,225               | 262,402              | 1,537,348             |
| Current maturities of long-term debt            | 29     | <u>1,158,320</u>      | <u>1,000,595</u>     | <u>2,562,738</u>      | <u>337,620</u>       | <u>5,059,273</u>      |
| Total current liabilities                       | 30     | <u>19,177,637</u>     | <u>3,819,790</u>     | <u>5,001,690</u>      | <u>4,943,922</u>     | <u>32,943,039</u>     |
| Non-current liabilities                         |        |                       |                      |                       |                      |                       |
| Compensated absences                            | 31     | 575,502               | 308,154              | 288,631               | 299,552              | 1,471,839             |
| Long-term debt, excluding current portion       | 32     | 59,867,943            | 55,906,405           | 47,407,213            | 18,898,644           | 182,080,205           |
| Net OPEB liability                              | 33     | 13,180,538            | 7,072,485            | 6,751,008             | 5,143,625            | 32,147,656            |
| Net pension liability                           | 34     | <u>6,444,994</u>      | <u>3,458,290</u>     | <u>3,301,095</u>      | <u>2,515,121</u>     | <u>15,719,500</u>     |
| Total non current liabilities                   | 35     | <u>80,068,977</u>     | <u>66,745,334</u>    | <u>57,747,947</u>     | <u>26,856,942</u>    | <u>231,419,200</u>    |
| Total liabilities                               | 36     | <u>99,246,614</u>     | <u>70,565,124</u>    | <u>62,749,637</u>     | <u>31,800,864</u>    | <u>264,362,239</u>    |
| <b>Deferred Inflows of Resources</b>            |        |                       |                      |                       |                      |                       |
| Pension deferrals                               | 37     | 51,097                | 27,417               | 26,171                | 19,940               | 124,625               |
| OPEB deferrals                                  | 38     | <u>10,126,053</u>     | <u>5,433,491</u>     | <u>5,186,514</u>      | <u>3,951,631</u>     | <u>24,697,689</u>     |
| Total deferred inflows of resources             | 39     | <u>10,177,150</u>     | <u>5,460,908</u>     | <u>5,212,685</u>      | <u>3,971,571</u>     | <u>24,822,314</u>     |
| <b>Net Position</b>                             |        |                       |                      |                       |                      |                       |
| Net investment in capital assets                | 40     | 95,510,283            | 74,317,152           | 108,765,506           | 34,095,189           | 312,688,130           |
| Unrestricted                                    | 41     | <u>66,146,306</u>     | <u>11,109,997</u>    | <u>14,550,130</u>     | <u>19,703,149</u>    | <u>111,509,582</u>    |
| Total net position                              | 42     | <u>\$ 161,656,589</u> | <u>\$ 85,427,149</u> | <u>\$ 123,315,636</u> | <u>\$ 53,798,338</u> | <u>\$ 424,197,712</u> |

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

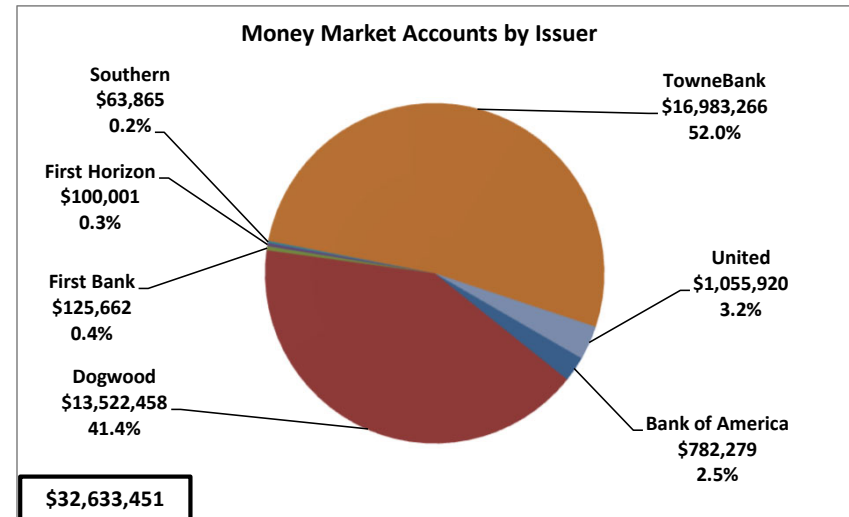
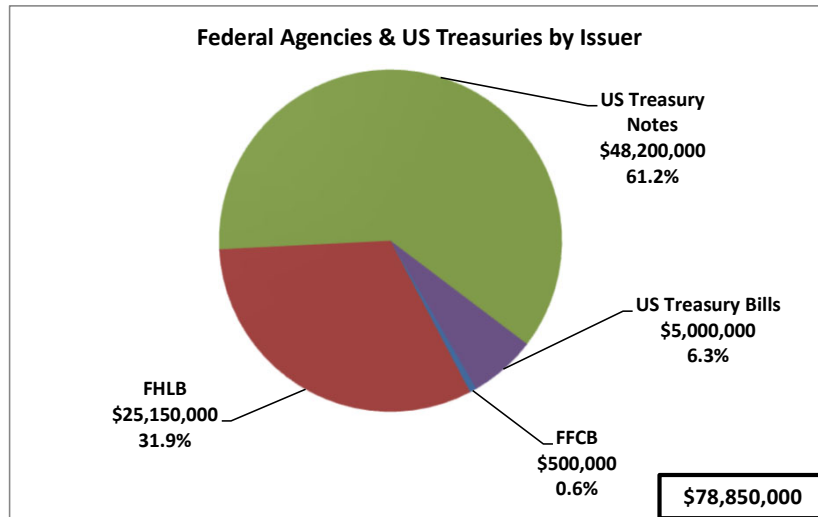
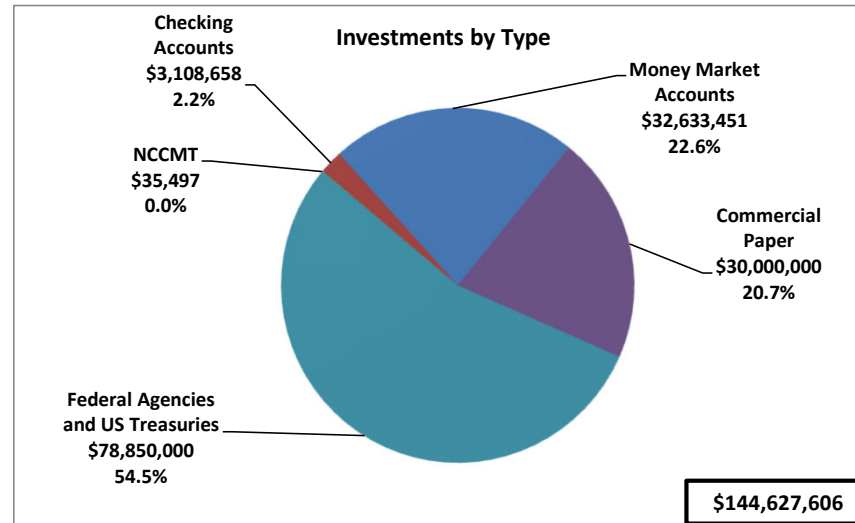
<sup>2</sup> Unearned revenue includes prepaid water and sewer tap fees.

**Capital Projects Summary Report**  
**February 28, 2022**

| Project #                              | Project Name   | Original Budget      | Board Approval | Current               | Current Month Expenditures | Year To Date Expenditures | Project To Date Expenditures | % of Budget  |                      | Available Budget     | Estimated Completion Date |
|--|--|----------------------|----------------|-----------------------|----------------------------|---------------------------|------------------------------|--------------|----------------------|----------------------|---------------------------|
|  |  |                      |                | Approved Budget       |                            |                           |                              | Expended     | Encumbrances         |                      |                           |
| FCP10072                               | New Operations Center Phase 2                          | 4,000,000            | 6/9/2016       | 52,550,000            | 383                        | 235,366                   | 51,133,936                   | 97.3%        | 1,361,997            | 54,067               | 7/31/2022                 |
| FCP10160                               | New Operations Center - Fleet Maintenance Building     | 7,000,000            | 6/11/2020      | 7,750,000             | 18,553                     | 4,480,457                 | 4,754,638                    | 61.4%        | 1,884,028            | 1,111,334            | 7/31/2022                 |
| ICP10189                               | Asset Management Software                              | 3,100,000            | 6/10/2021      | 3,100,000             | -                          | -                         | -                            | 0.0%         | -                    | 3,100,000            | 8/30/2022                 |
| <b>Total Shared Capital Projects</b>   |  | <b>\$ 14,100,000</b> |                | <b>\$ 63,400,000</b>  | <b>\$ 18,936</b>           | <b>\$ 4,715,823</b>       | <b>\$ 55,888,574</b>         | <b>88.2%</b> | <b>\$ 3,246,025</b>  | <b>\$ 4,265,401</b>  |                           |
| ECP-133                                | Sugg Parkway Transmission Line                         | 1,700,000            | 5/17/2011      | 1,700,000             | 32                         | 43,963                    | 1,139,458                    | 67.0%        | -                    | 560,542              | Complete                  |
| ECP-134                                | Sugg Parkway Substation                                | 3,400,000            | 5/17/2011      | 3,400,000             | 60                         | 1,749,004                 | 3,075,608                    | 90.5%        | 54,326               | 270,066              | 11/1/2022                 |
| ECP10168                               | POD #3 to Simpson Substation 115 kV Transmission Loop  | 300,000              | 6/9/2016       | 600,000               | 2,158                      | 58,140                    | 228,614                      | 38.1%        | 116,927              | 254,459              | 6/30/2025                 |
| ECP10174                               | Electric System Expansion                              | 2,500,000            | 6/8/2017       | 2,500,000             | 54,868                     | 759,174                   | 759,174                      | 30.4%        | 120,839              | 1,619,987            | 8/31/2022                 |
| ECP10208                               | Battery Storage Pilot Program 1MW                      | 1,600,000            | 6/13/2019      | 1,600,000             | -                          | -                         | 1,025,200                    | 64.1%        | -                    | 574,800              | 3/31/2022                 |
| ECP10218                               | Mt. Pleasant to Wellcome 115 kV Transmission           | 8,892,000            | 6/11/2020      | 8,892,000             | 568,451                    | 1,187,221                 | 1,436,738                    | 16.2%        | 83,961               | 7,371,301            | 6/30/2023                 |
| ECP10219                               | Peak Shaving Generator(s) Replacement                  | 6,000,000            | 6/11/2020      | 6,000,000             | 105,550                    | 738,850                   | 1,055,500                    | 17.6%        | 1,596,675            | 3,347,825            | 6/30/2025                 |
| ECP10220                               | Transmission Structure Replacement(s)                  | 2,000,000            | 6/11/2020      | 2,000,000             | -                          | 203,351                   | 795,387                      | 39.8%        | -                    | 1,204,613            | 6/30/2025                 |
| <b>Total Electric Capital Projects</b> |  | <b>\$ 26,392,000</b> |                | <b>\$ 26,692,000</b>  | <b>\$ 731,119</b>          | <b>\$ 4,739,703</b>       | <b>\$ 9,515,679</b>          | <b>35.6%</b> | <b>\$ 1,972,728</b>  | <b>\$ 15,203,593</b> |                           |
| WCP-117                                | WTP Upgrade Phase I                                    | 1,900,000            | 6/12/2014      | 55,000,000            | 1,884,408                  | 12,564,360                | 37,189,715                   | 67.6%        | 16,304,869           | 1,505,416            | 12/31/2023                |
| WCP-121                                | 10th Street Connector Project                          | 892,500              | 10/16/2014     | 1,896,000             | -                          | 1,889,792                 | 1,895,667                    | 100.0%       | -                    | 333                  | TBD by NCDOT              |
| WCP-124                                | Residual Lagoon Improvements                           | 1,250,000            | 6/11/2015      | 1,250,000             | -                          | 2,300                     | 951,282                      | 76.1%        | 19,758               | 278,960              | 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             | -                          | 13,959                    | 163,796                      | 16.4%        | 767,897              | 68,307               | 6/30/2022                 |
| WCP10033                               | Water Treatment Plant Riverbank Stabilization          | 1,500,000            | 6/11/2020      | 1,500,000             | -                          | -                         | -                            | 0.0%         | -                    | 1,500,000            | 6/30/2024                 |
| WCP10035                               | Bethel Water System Improvements                       | 1,367,000            | 4/19/2021      | 1,367,000             | 7,860                      | 218,051                   | 218,051                      | 16.0%        | 82,330               | 1,066,619            | 12/31/2023                |
| WCP10036                               | Elm Street Water Main Relocations                      | 375,000              | 6/10/2021      | 375,000               | -                          | -                         | -                            | 0.0%         | -                    | 375,000              | 6/30/2024                 |
| WCP10037                               | NCDOT Memorial Drive Bridge Water Main Relocation      | 300,000              | 12/16/2021     | 300,000               | -                          | -                         | -                            | 0.0%         | -                    | 300,000              | 12/31/2024                |
| WCP10038                               | Rehabilitation of a Portion of the Evans St Water Main | 250,000              | 12/16/2021     | 250,000               | -                          | -                         | -                            | 0.0%         | -                    | 250,000              | 6/30/2022                 |
| <b>Total Water Capital Projects</b>    |  | <b>\$ 9,334,500</b>  |                | <b>\$ 63,438,000</b>  | <b>\$ 1,892,268</b>        | <b>\$ 14,688,462</b>      | <b>\$ 40,418,511</b>         | <b>63.7%</b> | <b>\$ 17,174,854</b> | <b>\$ 5,844,635</b>  |                           |
| SCP10217                               | 10th Street Connector Project                          | 306,000              | 6/9/2016       | 306,000               | -                          | 242,984                   | 242,984                      | 79.4%        | -                    | 63,016               | TBD by NCDOT              |
| SCP10221                               | Southeast Sewer Service Area Project                   | 2,500,000            | 6/8/2017       | 3,000,000             | 3,480                      | 52,435                    | 257,536                      | 8.6%         | 353                  | 2,742,111            | 1/31/2022                 |
| SCP10222                               | Sewer Outfall Rehabilitation Phase 4                   | 2,480,000            | 6/8/2017       | 2,480,000             | 92,231                     | 1,716,993                 | 2,081,529                    | 83.9%        | 292,546              | 105,925              | 12/31/2022                |
| SCP10223                               | Regional Pump Station Upgrades                         | 1,800,000            | 6/8/2017       | 1,800,000             | 61,360                     | 152,213                   | 1,333,148                    | 74.1%        | 306,701              | 160,151              | 6/1/2022                  |
| SCP10229                               | Greene Street Pump Station and Force Main              | 1,100,000            | 6/14/2018      | 2,200,000             | -                          | 9,174                     | 147,514                      | 6.7%         | 227,118              | 1,825,368            | 12/31/2022                |
| SCP10230                               | Forlines Pump Station Expansion                        | 250,000              | 6/14/2018      | 2,250,000             | 11,762                     | 49,937                    | 206,534                      | 9.2%         | 14,990               | 2,028,476            | 7/31/2022                 |
| SCP10233                               | WWTP Headworks Improvements                            | 2,500,000            | 6/13/2019      | 4,640,660             | 20,323                     | 51,323                    | 361,323                      | 7.8%         | 3,933,637            | 345,700              | 12/31/2022                |
| SCP10235                               | Duplex Pump Station Improvements                       | 500,000              | 6/13/2019      | 500,000               | -                          | -                         | 414,949                      | 83.0%        | -                    | 85,051               | 6/30/2022                 |
| SCP10238                               | WWTP Clarifier Replacement Project                     | 6,000,000            | 8/19/2019      | 7,500,000             | 72,848                     | 72,848                    | 72,848                       | 1.0%         | 301,621              | 7,125,531            | 9/11/2025                 |
| SCP10241                               | Bethel Wastewater System Improvements                  | 3,000,000            | 4/19/2021      | 3,424,000             | 40,347                     | 142,120                   | 142,120                      | 4.2%         | 93,310               | 3,188,570            | 12/31/2023                |
| SCP10242                               | Sewer System Impr. for Industry and Commercial         | 656,000              | 6/10/2021      | 656,000               | -                          | 3,206                     | 3,206                        | 0.5%         | -                    | 652,794              | 6/30/2022                 |
| SCP10243                               | Elm Street Sewer Pipeline Relocations                  | 325,000              | 6/10/2021      | 325,000               | -                          | -                         | -                            | 0.0%         | -                    | 325,000              | 6/30/2024                 |
| SCP10244                               | Sewer System Extensions Phase I                        | 3,244,000            | 6/10/2021      | 3,244,000             | -                          | -                         | -                            | 0.0%         | -                    | 3,244,000            | 6/30/2023                 |
| <b>Total Sewer Capital Projects</b>    |  | <b>\$ 24,661,000</b> |                | <b>\$ 32,325,660</b>  | <b>\$ 302,351</b>          | <b>\$ 2,493,233</b>       | <b>\$ 5,263,691</b>          | <b>16.3%</b> | <b>\$ 5,170,276</b>  | <b>\$ 21,891,693</b> |                           |
| GCP-92                                 | LNG Liquefaction Additions                             | 1,000,000            | 6/11/2015      | 1,000,000             | -                          | -                         | 28,428                       | 2.8%         | 492,000              | 479,572              | 1/0/1900                  |
| GCP10099                               | High-Pressure Multiple Gas Facilities Relocation       | 9,500,000            | 6/8/2017       | 5,200,000             | 1,412                      | 17,838                    | 109,343                      | 2.1%         | 19,991               | 5,070,666            | 6/30/2023                 |
| GCP10101                               | Firetower Road Widening                                | 1,300,000            | 6/8/2017       | 1,300,000             | -                          | -                         | -                            | 0.0%         | -                    | 1,300,000            | 12/31/2022                |
| GCP10104                               | Memorial Drive Bridge Replacement                      | 1,500,000            | 6/14/2018      | 2,000,000             | 1,125                      | 1,426,879                 | 1,829,910                    | 91.5%        | 140,396              | 29,694               | 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             | 88,085                     | 576,379                   | 914,014                      | 52.2%        | 151,706              | 684,280              | 6/30/2022                 |
| GCP10112                               | VOA Road Loop  | 1,200,000            | 6/11/2020      | 1,200,000             | 6,475                      | 58,367                    | 158,476                      | 13.2%        | 39,052               | 1,002,472            | 6/30/2023                 |
| GCP10113                               | Evans Street Widening (NCDOT U-2817)                   | 136,000              | 6/11/2020      | 136,000               | -                          | -                         | -                            | 0.0%         | -                    | 136,000              | 6/30/2025                 |
| GCP10114                               | 14th Street Widening (NCDOT U-5917)                    | 57,000               | 6/11/2020      | 100,000               | -                          | -                         | -                            | 0.0%         | -                    | 100,000              | 6/30/2026                 |
| <b>Total Gas Capital Projects</b>      |  | <b>\$ 17,443,000</b> |                | <b>\$ 13,686,000</b>  | <b>\$ 97,097</b>           | <b>\$ 2,079,463</b>       | <b>\$ 3,040,171</b>          | <b>22.2%</b> | <b>\$ 843,145</b>    | <b>\$ 9,802,684</b>  |                           |
| <b>Grand Total Capital Projects</b>    |  | <b>\$ 91,930,500</b> |                | <b>\$ 199,541,660</b> | <b>\$ 3,041,771</b>        | <b>\$ 28,716,684</b>      | <b>\$ 114,126,626</b>        | <b>57.2%</b> | <b>\$ 28,407,028</b> | <b>\$ 57,008,006</b> |                           |

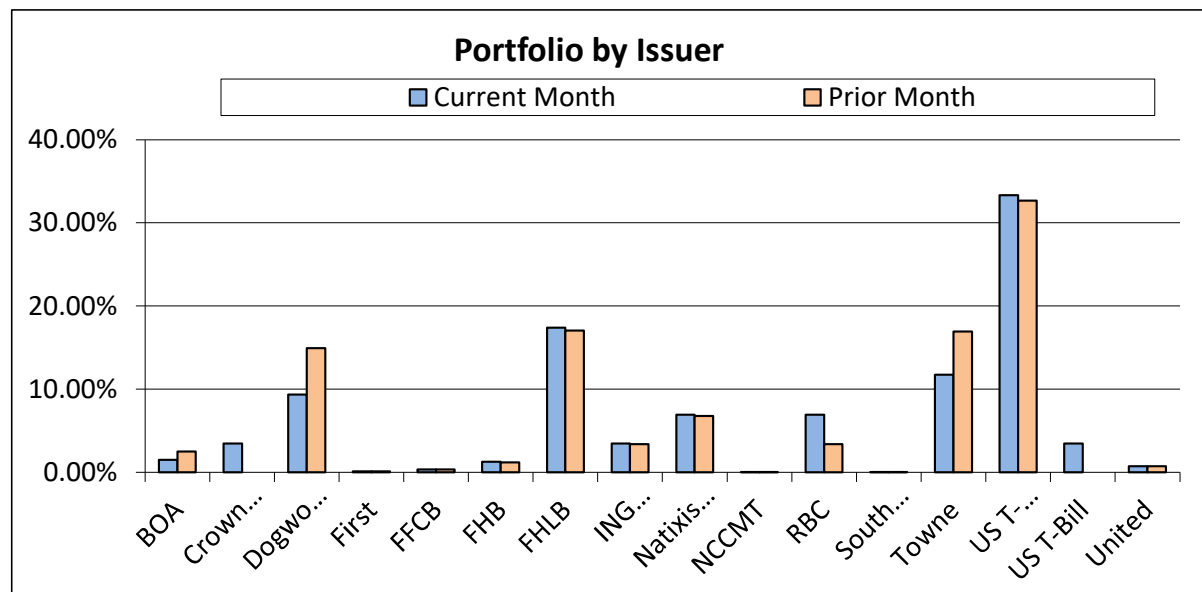
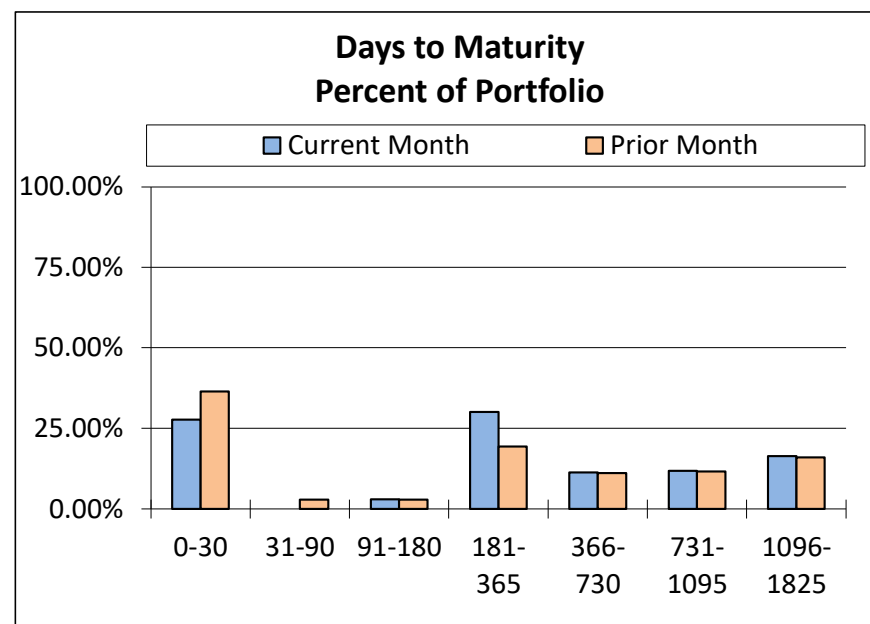
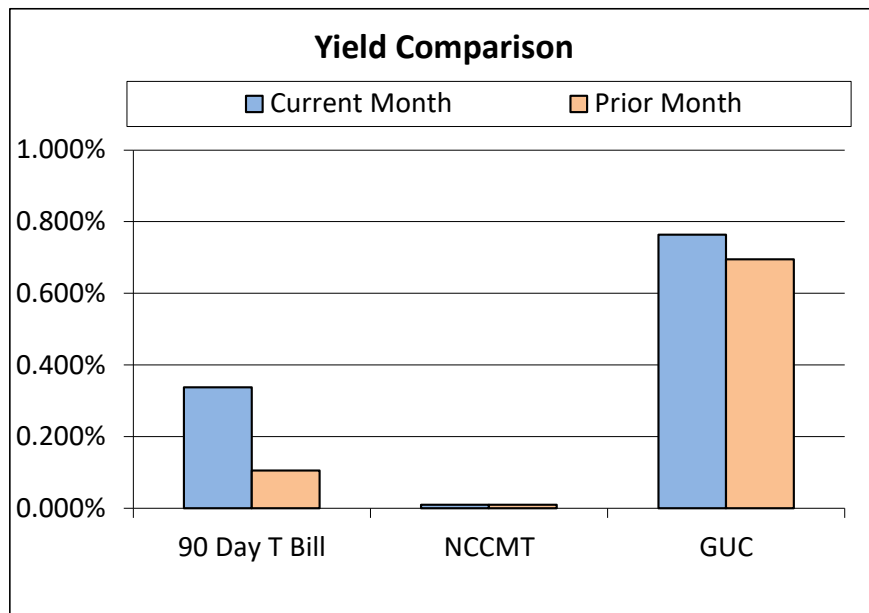
# Investment Portfolio Diversification

## February 28, 2022





**Cash and Investment Report**  
**February 28, 2022**



**GUC Investments Portfolio**  
**Summary by Issuer**  
**February 28, 2022**

| <b>Issuer</b>                | <b>Number of<br/>Investments</b> | <b>Par<br/>Value</b>  | <b>Remaining Cost</b> | <b>% of<br/>Portfolio</b> | <b>Average<br/>YTM 365</b> | <b>Average Days<br/>to Maturity</b> |
|------------------------------|----------------------------------|-----------------------|-----------------------|---------------------------|----------------------------|-------------------------------------|
| Bank of America              | 2                                | 2,160,078.26          | 2,160,078.26          | 1.50                      | 0.065                      | 1                                   |
| Crown Point Capital          | 1                                | 5,000,000.00          | 4,963,979.17          | 3.44                      | 0.980                      | 252                                 |
| Dogwood State Bank           | 1                                | 13,522,458.37         | 13,522,458.37         | 9.37                      | 0.250                      | 1                                   |
| First Bank                   | 1                                | 125,662.18            | 125,662.18            | 0.09                      | 0.200                      | 1                                   |
| Federal Farm Credit Bank     | 1                                | 500,000.00            | 500,000.00            | 0.35                      | 0.370                      | 745                                 |
| First Horizon Bank           | 2                                | 1,830,859.71          | 1,830,859.71          | 1.27                      | 0.001                      | 1                                   |
| Federal Home Loan Bank       | 7                                | 25,150,000.00         | 25,134,862.50         | 17.42                     | 1.038                      | 782                                 |
| ING Funding LLC              | 1                                | 5,000,000.00          | 4,982,000.00          | 3.45                      | 0.494                      | 217                                 |
| NATIXIS NY Branch            | 2                                | 10,000,000.00         | 9,965,722.22          | 6.91                      | 0.478                      | 201                                 |
| N C Capital Management Trust | 2                                | 35,497.48             | 35,497.48             | 0.02                      | 0.010                      | 1                                   |
| Royal Bank of Canada         | 2                                | 10,000,000.00         | 9,920,133.33          | 6.88                      | 0.935                      | 289                                 |
| Southern Bank & Trust Co.    | 1                                | 63,865.24             | 63,865.24             | 0.04                      | 0.130                      | 1                                   |
| US Treasury Note             | 22                               | 48,200,000.00         | 48,056,742.06         | 33.31                     | 1.071                      | 855                                 |
| US Treasury Bill             | 1                                | 5,000,000.00          | 4,984,616.67          | 3.45                      | 0.536                      | 191                                 |
| TowneBank                    | 1                                | 16,983,266.13         | 16,983,266.13         | 11.77                     | 0.250                      | 1                                   |
| United Bank                  | 1                                | 1,055,919.56          | 1,055,919.56          | 0.73                      | 0.650                      | 1                                   |
| <b>Total and Average</b>     | <b>48</b>                        | <b>144,627,606.93</b> | <b>144,285,662.88</b> | <b>100.00</b>             | <b>0.764</b>               | <b>480</b>                          |

**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2022**

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| CUSIP                                   | Investment # | Issuer                       | Average Balance      | Purchase Date | Par Value            | Market Value         | Book Value           | Stated Rate | YTM 360      | YTM 365      | Days to Maturity | Maturity Date |
|---|--------------|------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|--------------|--------------|------------------|---------------|
| <b>NC Capital Management Trust</b>      |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS33                                   | 33           | N C Capital Management Trust |                      |               | 28,607.25            | 28,607.25            | 28,607.25            | 0.010       | 0.010        | 0.010        | 1                |               |
| SYS988                                  | 988          | N C Capital Management Trust |                      |               | 6,890.23             | 6,890.23             | 6,890.23             | 0.010       | 0.010        | 0.010        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>33,941.65</b>     |               | <b>35,497.48</b>     | <b>35,497.48</b>     | <b>35,497.48</b>     |             | <b>0.010</b> | <b>0.010</b> | <b>1</b>         |               |
| <b>Passbook/Checking Accounts</b>       |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS735                                  | 735          | Bank of America              |                      |               | 1,377,799.12         | 1,377,799.12         | 1,377,799.12         |             | 0.000        | 0.000        | 1                |               |
| SYS974                                  | 974          | First Horizon Bank           |                      | 07/01/2021    | 1,730,858.95         | 1,730,858.95         | 1,730,858.95         |             | 0.000        | 0.000        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>4,103,428.29</b>  |               | <b>3,108,658.07</b>  | <b>3,108,658.07</b>  | <b>3,108,658.07</b>  |             | <b>0.000</b> | <b>0.000</b> | <b>1</b>         |               |
| <b>Money Market Accounts</b>            |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS733                                  | 733          | Bank of America              |                      |               | 782,279.14           | 782,279.14           | 782,279.14           | 0.180       | 0.178        | 0.180        | 1                |               |
| SYS1125                                 | 1125         | Dogwood State Bank           |                      |               | 13,522,458.37        | 13,522,458.37        | 13,522,458.37        | 0.250       | 0.247        | 0.250        | 1                |               |
| SYS946                                  | 946          | First Bank                   |                      |               | 125,662.18           | 125,662.18           | 125,662.18           | 0.200       | 0.197        | 0.200        | 1                |               |
| SYS975                                  | 975          | First Horizon Bank           |                      |               | 100,000.76           | 100,000.76           | 100,000.76           | 0.010       | 0.010        | 0.010        | 1                |               |
| SYS917                                  | 917          | Southern Bank & Trust Co.    |                      |               | 63,865.24            | 63,865.24            | 63,865.24            | 0.130       | 0.128        | 0.130        | 1                |               |
| SYS1032                                 | 1032         | TowneBank                    |                      |               | 16,983,266.13        | 16,983,266.13        | 16,983,266.13        | 0.250       | 0.247        | 0.250        | 1                |               |
| SYS954                                  | 954          | United Bank                  |                      |               | 1,055,919.56         | 1,055,919.56         | 1,055,919.56         | 0.650       | 0.641        | 0.650        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>38,714,890.62</b> |               | <b>32,633,451.38</b> | <b>32,633,451.38</b> | <b>32,633,451.38</b> |             | <b>0.257</b> | <b>0.260</b> | <b>1</b>         |               |
| <b>Federal Agency Coupon Securities</b> |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| 3133EMTD4                               | 1140         | Federal Farm Credit Bank     |                      | 03/15/2021    | 500,000.00           | 488,439.65           | 500,000.00           | 0.370       | 0.365        | 0.370        | 745              | 03/15/2024    |
| 313380GJ0                               | 1093         | Federal Home Loan Bank       |                      | 09/13/2019    | 2,250,000.00         | 2,264,535.00         | 2,273,332.50         | 2.000       | 1.620        | 1.643        | 192              | 09/09/2022    |
| 313380GJ0                               | 1099         | Federal Home Loan Bank       |                      | 10/23/2019    | 1,950,000.00         | 1,962,597.00         | 1,970,280.00         | 2.000       | 1.606        | 1.628        | 192              | 09/09/2022    |
| 3130AMQK1                               | 1144         | Federal Home Loan Bank       |                      | 06/17/2021    | 950,000.00           | 927,135.16           | 950,000.00           | 0.500       | 0.925        | 0.938        | 1,568            | 06/16/2026    |
| 3130ANX96                               | 1152         | Federal Home Loan Bank       |                      | 12/03/2021    | 5,000,000.00         | 4,833,102.65         | 4,941,250.00         | 0.600       | 0.947        | 0.960        | 1,123            | 03/28/2025    |
| 3130AQAF0                               | 1153         | Federal Home Loan Bank       |                      | 12/22/2021    | 5,000,000.00         | 4,960,137.25         | 5,000,000.00         | 0.800       | 0.789        | 0.800        | 661              | 12/22/2023    |
| 3130AQ5R0                               | 1154         | Federal Home Loan Bank       |                      | 12/30/2021    | 5,000,000.00         | 4,941,830.20         | 5,000,000.00         | 1.150       | 1.134        | 1.150        | 1,035            | 12/30/2024    |
| 3130AQDF7                               | 1158         | Federal Home Loan Bank       |                      | 12/27/2021    | 5,000,000.00         | 4,956,532.90         | 5,000,000.00         | 0.750       | 0.740        | 0.750        | 666              | 12/27/2023    |
| <b>Subtotal and Average</b>             |              |                              | <b>25,634,862.50</b> |               | <b>25,650,000.00</b> | <b>25,334,309.81</b> | <b>25,634,862.50</b> |             | <b>1.011</b> | <b>1.025</b> | <b>782</b>       |               |
| <b>Treasury Coupon Securities</b>       |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| 912828W89                               | 1062         | US Treasury Note             |                      | 04/02/2019    | 2,100,000.00         | 2,102,940.00         | 2,076,046.88         | 1.875       | 2.240        | 2.271        | 30               | 03/31/2022    |
| 912828XW5                               | 1087         | US Treasury Note             |                      | 07/02/2019    | 2,250,000.00         | 2,259,202.50         | 2,251,054.69         | 1.750       | 1.710        | 1.734        | 121              | 06/30/2022    |
| 912828W89                               | 1105         | US Treasury Note             |                      | 10/24/2019    | 2,100,000.00         | 2,102,940.00         | 2,115,503.90         | 1.875       | 1.543        | 1.565        | 30               | 03/31/2022    |
| 912828XW5                               | 1110         | US Treasury Note             |                      | 10/25/2019    | 1,950,000.00         | 1,957,975.50         | 1,959,750.00         | 1.750       | 1.537        | 1.559        | 121              | 06/30/2022    |
| 912828YW4                               | 1126         | US Treasury Note             |                      | 01/02/2020    | 4,300,000.00         | 4,323,005.00         | 4,302,519.50         | 1.625       | 1.583        | 1.604        | 289              | 12/15/2022    |
| 9128284U1                               | 1141         | US Treasury Note             |                      | 04/01/2021    | 1,000,000.00         | 1,018,010.00         | 1,054,765.62         | 2.625       | 0.181        | 0.183        | 486              | 06/30/2023    |
| 912828ZD5                               | 1143         | US Treasury Note             |                      | 04/01/2021    | 1,000,000.00         | 993,690.00           | 1,006,679.68         | 0.500       | 0.155        | 0.157        | 379              | 03/15/2023    |

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**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2022**

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| CUSIP                                     | Investment # | Issuer               | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | YTM 360      | YTM 365      | Days to Maturity | Maturity Date |
|---|--------------|----------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|--------------|--------------|------------------|---------------|
| <b>Treasury Coupon Securities</b>         |              |                      |                       |               |                       |                       |                       |             |              |              |                  |               |
| 91282CCG4                                 | 1146         | US Treasury Note     |                       | 06/18/2021    | 2,500,000.00          | 2,427,550.00          | 2,487,890.63          | 0.250       | 0.407        | 0.413        | 837              | 06/15/2024    |
| 91282CBR1                                 | 1149         | US Treasury Note     |                       | 07/01/2021    | 2,500,000.00          | 2,437,800.00          | 2,490,332.03          | 0.250       | 0.388        | 0.394        | 745              | 03/15/2024    |
| 91282CCX7                                 | 1150         | US Treasury Note     |                       | 10/01/2021    | 4,400,000.00          | 4,267,164.00          | 4,378,515.59          | 0.375       | 0.534        | 0.542        | 929              | 09/15/2024    |
| 91282CCZ2                                 | 1159         | US Treasury Note     |                       | 12/17/2021    | 2,300,000.00          | 2,211,427.00          | 2,267,476.55          | 0.875       | 1.164        | 1.180        | 1,674            | 09/30/2026    |
| 912828YX2                                 | 1160         | US Treasury Note     |                       | 12/17/2021    | 2,300,000.00          | 2,300,713.00          | 2,363,699.21          | 1.750       | 1.166        | 1.182        | 1,766            | 12/31/2026    |
| 91282CAM3                                 | 1161         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,041,167.00          | 2,083,316.41          | 0.250       | 1.084        | 1.099        | 1,309            | 09/30/2025    |
| 91282CBC4                                 | 1162         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,043,338.50          | 2,085,332.04          | 0.375       | 1.132        | 1.148        | 1,401            | 12/31/2025    |
| 91282CBT7                                 | 1163         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,066,687.50          | 2,110,695.31          | 0.750       | 1.177        | 1.193        | 1,491            | 03/31/2026    |
| 91282CCJ8                                 | 1164         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,072,234.50          | 2,117,414.06          | 0.875       | 1.206        | 1.223        | 1,582            | 06/30/2026    |
| 91282CDA6                                 | 1165         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,113,149.00          | 2,135,806.62          | 0.250       | 0.624        | 0.632        | 578              | 09/30/2023    |
| 912828V23                                 | 1166         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,181,755.50          | 2,215,339.83          | 2.250       | 0.701        | 0.711        | 670              | 12/31/2023    |
| 912828YY0                                 | 1167         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,158,062.50          | 2,200,306.64          | 1.750       | 0.942        | 0.955        | 1,036            | 12/31/2024    |
| 912828ZF0                                 | 1168         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,075,846.50          | 2,115,818.36          | 0.500       | 0.986        | 1.000        | 1,126            | 03/31/2025    |
| 912828ZW3                                 | 1169         | US Treasury Note     |                       | 01/03/2022    | 2,150,000.00          | 2,049,810.00          | 2,090,371.09          | 0.250       | 1.047        | 1.061        | 1,217            | 06/30/2025    |
| 91282CDQ1                                 | 1172         | US Treasury Note     |                       | 01/18/2022    | 150,000.00            | 146,562.00            | 148,107.42            | 1.250       | 1.495        | 1.515        | 1,766            | 12/31/2026    |
| <b>Subtotal and Average</b>               |              |                      | <b>48,056,742.06</b>  |               | <b>48,200,000.00</b>  | <b>47,351,030.00</b>  | <b>48,056,742.06</b>  |             | <b>1.056</b> | <b>1.071</b> | <b>855</b>       |               |
| <b>Treasury Discounts -Amortizing</b>     |              |                      |                       |               |                       |                       |                       |             |              |              |                  |               |
| 912796M71                                 | 1174         | US Treasury Bill     |                       | 02/07/2022    | 5,000,000.00          | 4,982,585.00          | 4,984,616.67          | 0.520       | 0.529        | 0.536        | 191              | 09/08/2022    |
| <b>Subtotal and Average</b>               |              |                      | <b>3,916,484.53</b>   |               | <b>5,000,000.00</b>   | <b>4,982,585.00</b>   | <b>4,984,616.67</b>   |             | <b>0.529</b> | <b>0.536</b> | <b>191</b>       |               |
| <b>Commercial Paper Disc. -Amortizing</b> |              |                      |                       |               |                       |                       |                       |             |              |              |                  |               |
| 2284K1L84                                 | 1176         | Crown Point Capital  |                       | 02/08/2022    | 5,000,000.00          | 4,957,025.00          | 4,963,979.17          | 0.950       | 0.966        | 0.980        | 252              | 11/08/2022    |
| 4497W1K47                                 | 1170         | ING Funding LLC      |                       | 01/07/2022    | 5,000,000.00          | 4,972,235.00          | 4,982,000.00          | 0.480       | 0.487        | 0.494        | 217              | 10/04/2022    |
| 63873KJ24                                 | 1157         | NATIXIS NY Branch    |                       | 12/16/2021    | 5,000,000.00          | 4,977,910.00          | 4,984,472.22          | 0.430       | 0.437        | 0.443        | 185              | 09/02/2022    |
| 63873KK48                                 | 1171         | NATIXIS NY Branch    |                       | 01/07/2022    | 5,000,000.00          | 4,971,625.00          | 4,981,250.00          | 0.500       | 0.507        | 0.514        | 217              | 10/04/2022    |
| 78015DNP1                                 | 1173         | Royal Bank of Canada |                       | 01/28/2022    | 5,000,000.00          | 4,947,630.00          | 4,953,000.00          | 0.940       | 0.960        | 0.973        | 328              | 01/23/2023    |
| 78015DL73                                 | 1175         | Royal Bank of Canada |                       | 02/08/2022    | 5,000,000.00          | 4,967,380.00          | 4,967,133.33          | 0.870       | 0.884        | 0.897        | 251              | 11/07/2022    |
| <b>Subtotal and Average</b>               |              |                      | <b>27,349,056.60</b>  |               | <b>30,000,000.00</b>  | <b>29,793,805.00</b>  | <b>29,831,834.72</b>  |             | <b>0.706</b> | <b>0.716</b> | <b>242</b>       |               |
| <b>Total and Average</b>                  |              |                      | <b>147,809,406.24</b> |               | <b>144,627,606.93</b> | <b>143,239,336.74</b> | <b>144,285,662.88</b> |             | <b>0.754</b> | <b>0.764</b> | <b>480</b>       |               |

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## Agenda Item # 3

Meeting Date: March 17, 2022

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|                                 |  |
|---------------------------------|--|
| <b>Item:</b>                    | <b>Consideration of FY 2021-22 Budget Amendment for the Gas Fund</b>   |
| <b>Contact:</b>                 | Jeff McCauley  |
| <b>Explanation:</b>             | <p>Due to the continual rise in natural gas prices throughout the fiscal year, staff is proposing a recommendation to amend the FY 2021-22 gas fund budget in order to remain in budgetary compliance.</p> <p>The proposed budget amendment will increase rates and charges and transfer from rate stabilization for revenues; increase purchased gas and reduce the operating transfer to the gas rate stabilization fund for expenditures (refer to fiscal note and attachment for details). The amendment will also need to be approved by the City at its meeting on April 11th. This proposed amendment will be in addition to the amendment historically performed in May.</p>   |
| <b>Strategic Plan Elements:</b> | <p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Safety, Reliability &amp; Value</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Providing competitive rates, while maintaining the financial stability of the utility</li><li>• Exceeding customer expectations</li><li>• Safely providing reliable and innovative utility solutions</li><li>• Recruiting and retaining an exceptional, motivated, diverse, and agile workforce</li><li>• Developing and enhancing strategic partnerships</li><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed Customers' Expectations</li><li>• Act with Integrity</li><li>• Value Employees</li><li>• Deliver Reliable Services</li><li>• Prioritize Safety</li><li>• Support the Community</li></ul> |

**Previous Board  
Actions:**

FY 2021-22 operations budgets were previously approved by the Board and the City Council on various dates.

**Fiscal Note:**

Major budgetary adjustments to the gas fund are listed below:

**Operations:**

**Revenues**

|                                  |                  |
|----------------------------------|------------------|
| Rates and Charges                | \$4,494,000      |
| Transfer from Rate Stabilization | <u>1,856,000</u> |
| Total                            | \$6,350,000      |

**Expenditures**

|                                |                  |
|--------------------------------|------------------|
| Purchased Gas                  | 7,000,000        |
| Transfer to Rate Stabilization | <u>(650,000)</u> |
| Total                          | \$6,350,000      |

**Recommended  
Action(s):**

Adopt the FY 2021-22 gas fund budget amendment and recommend similar action by City Council.

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

|                                   | <u>2021-2022<br/>Budget</u>  | <u>2021-2022<br/>Change</u> | <u>2021-2022<br/>Revised</u> |
|-----------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>REVENUE:</b>                   |                              |                             |                              |
| Rates & Charges                   | \$ 257,718,774               | \$ 4,494,000                | \$ 262,212,774               |
| Fees & Charges                    | 2,138,534                    | -                           | 2,138,534                    |
| U. G. & Temporary Service Charges | 478,406                      | -                           | 478,406                      |
| Miscellaneous                     | 1,943,564                    | -                           | 1,943,564                    |
| Interest on Investments           | 750,000                      | -                           | 750,000                      |
| FEMA/Insurance Reimbursement      | -                            | -                           | -                            |
| Bond Proceeds                     | -                            | -                           | -                            |
| Transfer from Capital Projects    | -                            | -                           | -                            |
| Transfer from Rate Stabilization  | 2,500,000                    | 1,856,000                   | 4,356,000                    |
| Appropriated Fund Balance         | -                            | -                           | -                            |
|                                   | <u><u>\$ 265,529,278</u></u> | <u><u>\$ 6,350,000</u></u>  | <u><u>\$ 271,879,278</u></u> |
| <b>EXPENDITURES:</b>              |                              |                             |                              |
| Operations                        | \$ 75,742,640                | \$ -                        | \$ 75,742,640                |
| Purchased Power                   | 134,562,665                  | -                           | 134,562,665                  |
| Purchased Gas                     | 15,617,414                   | 7,000,000                   | 22,617,414                   |
| Capital Outlay                    | 12,704,156                   | -                           | 12,704,156                   |
| Debt Service                      | 13,122,352                   | -                           | 13,122,352                   |
| Retirement of Bethel Debt         | -                            | -                           | -                            |
| City Turnover - General           | 5,690,643                    | -                           | 5,690,643                    |
| Street Light Reimbursement        | 888,788                      | -                           | 888,788                      |
| Transfer to OPEB Trust            | 500,000                      | -                           | 500,000                      |
| Transfer to Rate Stabilization    | 650,000                      | (650,000)                   | -                            |
| Transfer to Capital Projects      | 5,500,000                    | -                           | 5,500,000                    |
| Operating Contingencies           | 550,620                      | -                           | 550,620                      |
|                                   | <u><u>\$265,529,278</u></u>  | <u><u>\$ 6,350,000</u></u>  | <u><u>\$ 271,879,278</u></u> |

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

|                                   | <u>2021-2022<br/>Budget</u>  | <u>2021-2022<br/>Change</u> | <u>2021-2022<br/>Revised</u> |
|-----------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>REVENUE:</b>                   |                              |                             |                              |
| Rates & Charges                   | \$ 178,868,362               | \$ -                        | \$ 178,868,362               |
| Fees & Charges                    | 1,113,196                    | -                           | 1,113,196                    |
| U. G. & Temporary Service Charges | 464,806                      | -                           | 464,806                      |
| Miscellaneous                     | 1,492,616                    | -                           | 1,492,616                    |
| Interest on Investments           | 450,000                      | -                           | 450,000                      |
| FEMA/Insurance Reimbursement      | -                            | -                           | -                            |
| Bond Proceeds                     | -                            | -                           | -                            |
| Transfer from Capital Projects    | -                            | -                           | -                            |
| Transfer from Rate Stabilization  | 2,500,000                    | -                           | 2,500,000                    |
| Appropriated Fund Balance         | -                            | -                           | -                            |
|                                   | <u><u>\$ 184,888,980</u></u> | <u><u>\$ -</u></u>          | <u><u>\$ 184,888,980</u></u> |
| <b>EXPENDITURES:</b>              |                              |                             |                              |
| Operations                        | \$ 32,256,728                | \$ -                        | \$ 32,256,728                |
| Purchased Power                   | 134,562,665                  | -                           | 134,562,665                  |
| Capital Outlay                    | 8,337,276                    | -                           | 8,337,276                    |
| Debt Service                      | 4,332,236                    | -                           | 4,332,236                    |
| City Turnover - General           | 4,020,920                    | -                           | 4,020,920                    |
| Street Light Reimbursement        | 888,788                      | -                           | 888,788                      |
| Transfer to OPEB Trust            | 275,000                      | -                           | 275,000                      |
| Transfer to Capital Projects      | -                            | -                           | -                            |
| Operating Contingencies           | 215,367                      | -                           | 215,367                      |
|                                   | <u><u>\$ 184,888,980</u></u> | <u><u>\$ -</u></u>          | <u><u>\$ 184,888,980</u></u> |



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

|                                   | <u>2021-2022<br/>Budget</u> | <u>2021-2022<br/>Change</u> | <u>2021-2022<br/>Revised</u> |
|-----------------------------------|-----------------------------|-----------------------------|------------------------------|
| <b>REVENUE:</b>                   |                             |                             |                              |
| Rates & Charges                   | \$ 23,175,014               | \$ -                        | \$ 23,175,014                |
| Fees & Charges                    | 438,393                     | -                           | 438,393                      |
| U. G. & Temporary Service Charges | 13,600                      | -                           | 13,600                       |
| Miscellaneous                     | 185,348                     | -                           | 185,348                      |
| Interest on Investments           | 80,000                      | -                           | 80,000                       |
| FEMA/Insurance Reimbursement      | -                           | -                           | -                            |
| Bond Proceeds                     | -                           | -                           | -                            |
| Appropriated Fund Balance         | -                           | -                           | -                            |
|                                   | <u>\$ 23,892,355</u>        | <u>\$ -</u>                 | <u>\$ 23,892,355</u>         |
| <b>EXPENDITURES:</b>              |                             |                             |                              |
| Operations                        | \$ 15,718,279               | \$ -                        | \$ 15,718,279                |
| Capital Outlay                    | 1,088,430                   | -                           | 1,088,430                    |
| Debt Service                      | 2,226,903                   | -                           | 2,226,903                    |
| Retirement of Bethel Debt         | -                           | -                           | -                            |
| Transfer to OPEB Trust            | 75,000                      | -                           | 75,000                       |
| Transfer to Capital Projects      | 4,750,000                   | -                           | 4,750,000                    |
| Operating Contingencies           | 33,743                      | -                           | 33,743                       |
|                                   | <u>\$ 23,892,355</u>        | <u>\$ -</u>                 | <u>\$ 23,892,355</u>         |

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

|                              | <u>2021-2022<br/>Budget</u> | <u>2021-2022<br/>Change</u> | <u>2021-2022<br/>Revised</u> |
|------------------------------|-----------------------------|-----------------------------|------------------------------|
| <b>REVENUE:</b>              |                             |                             |                              |
| Rates & Charges              | \$ 23,389,861               | \$ -                        | \$ 23,389,861                |
| Fees & Charges               | 422,785                     | -                           | 422,785                      |
| Miscellaneous                | 130,963                     | -                           | 130,963                      |
| Interest on Investments      | 80,000                      | -                           | 80,000                       |
| FEMA/Insurance Reimbursement | -                           | -                           | -                            |
| Bond Proceeds                | -                           | -                           | -                            |
| Appropriated Fund Balance    | -                           | -                           | -                            |
|                              | <u>\$ 24,023,609</u>        | <u>\$ -</u>                 | <u>\$ 24,023,609</u>         |
| <b>EXPENDITURES:</b>         |                             |                             |                              |
| Operations                   | \$ 16,235,945               | \$ -                        | \$ 16,235,945                |
| Capital Outlay               | 1,708,730                   | -                           | 1,708,730                    |
| Debt Service                 | 5,039,943                   | -                           | 5,039,943                    |
| Retirement of Bethel Debt    | -                           | -                           | -                            |
| Transfer to OPEB Trust       | 75,000                      | -                           | 75,000                       |
| Transfer to Capital Projects | 750,000                     | -                           | 750,000                      |
| Operating Contingencies      | 213,991                     | -                           | 213,991                      |
|                              | <u>\$ 24,023,609</u>        | <u>\$ -</u>                 | <u>\$ 24,023,609</u>         |

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

|                                  | <u>2021-2022<br/>Budget</u> | <u>2021-2022<br/>Change</u> | <u>2021-2022<br/>Revised</u> |
|----------------------------------|-----------------------------|-----------------------------|------------------------------|
| <b>REVENUE:</b>                  |                             |                             |                              |
| Rates & Charges                  | \$ 32,285,537               | \$ 4,494,000                | \$ 36,779,537                |
| Fees & Charges                   | 164,160                     | -                           | 164,160                      |
| Miscellaneous                    | 134,637                     | -                           | 134,637                      |
| Interest on Investments          | 140,000                     | -                           | 140,000                      |
| FEMA/Insurance Reimbursement     | -                           | -                           | -                            |
| Bond Proceeds                    | -                           | -                           | -                            |
| Transfer from Capital Projects   | -                           | -                           | -                            |
| Transfer from Rate Stabilization |                             | 1,856,000                   | 1,856,000                    |
| Appropriated Fund Balance        | -                           | -                           | -                            |
|                                  | <u><u>\$ 32,724,334</u></u> | <u><u>\$ 6,350,000</u></u>  | <u><u>\$ 39,074,334</u></u>  |
| <b>EXPENDITURES:</b>             |                             |                             |                              |
| Operations                       | \$ 11,531,688               | \$ -                        | \$ 11,531,688                |
| Purchased Gas                    | 15,617,414                  | 7,000,000                   | 22,617,414                   |
| Capital Outlay                   | 1,569,720                   | -                           | 1,569,720                    |
| Debt Service                     | 1,523,270                   | -                           | 1,523,270                    |
| City Turnover                    | 1,669,723                   | -                           | 1,669,723                    |
| Transfer to OPEB Trust           | 75,000                      | -                           | 75,000                       |
| Transfer to Rate Stabilization   | 650,000                     | (650,000)                   | -                            |
| Transfer to Capital Projects     | -                           | -                           | -                            |
| Operating Contingencies          | 87,519                      | -                           | 87,519                       |
|                                  | <u><u>\$ 32,724,334</u></u> | <u><u>\$ 6,350,000</u></u>  | <u><u>\$ 39,074,334</u></u>  |



## Agenda Item # 4

Meeting Date: March 17, 2022

**Item:** Recommendation of the Finance/Audit Committee to Award the Auditing Services Contract

**Contact:** Peter Geiger, Committee Chair

**Explanation:** 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.

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

Last year's audit fee for the Commission was \$41,000. The proposed audit fee for fiscal year ending 2022 is \$52,000, which is approximately a 27% increase from the previous year. The fee increase reflects the hourly rate increasing from approximately \$100 hour to \$130 hour to enable the firm to retain professional staffing associated with the audit engagement. Refer to the approved fee schedule listed below:

| Audit Services      | FY19<br>Actual | FY20<br>Actual | FY21<br>Actual | FY22<br>Proposed |
|---------------------|----------------|----------------|----------------|------------------|
| Annual Fee          | \$39,500       | \$40,250       | \$41,000       | \$52,000         |
| Amount of Increase  | N/A            | \$750          | \$750          | \$11,000         |
| Percentage Increase | N/A            | 1.90%          | 1.86%          | 27.00%           |

**Strategic Plan  
Elements:**

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board  
Actions:**

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

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

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

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

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

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

March 2021 – Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.

**Fiscal Note:**

N/A

**Recommended  
Action(s):**

The Finance/Audit Committee recommends to the full Board to proceed with executing the fiscal year 2022 auditing services contract with Cherry Bekaert, LLP in the amount of \$52,000.



## Agenda Item # 5

Meeting Date: March 17, 2022

**Item:** **Recommended Award of Bid for 800 kW Peak Shaving/Standby Generation System at Operations Center, Phase II (FCP-10072)**

**Contact:** John Worrell : John Powell

**Explanation:** In order to provide standby power and peak shaving capabilities at the Operations Center, 800 kW of generator capacity needs to be installed. Standby power to the site is crucial for maintaining storm operations in the event of a major weather event. The proposed 800 kW of generation will reduce GUC's wholesale monthly power cost by +/- \$18,720.00 per month.

GUC solicited bids for a turnkey design-build 800 kW generation system. The three bids listed below were received.

| Vendors                             | Price            |
|-------------------------------------|------------------|
| National Power, LLC                 | \$ 1,107,129.00* |
| Crowder Industrial Construction LLC | \$ 1,453,728.00  |
| Gregory Poole Power Systems         | \$ 1,234,000.00  |

\*National Power, LLC was the lowest responsible bidder.

**Strategic Plan Elements:**

Strategic Themes:

- Exceptional Customer Service
- Safety, Reliability, & Value

Objectives:

- Providing Competitive Rates While Maintaining Financial Stability
- Exceeding Customer Expectations
- Safely Providing Reliable and Innovative Utility Solutions
- Enhancing Strategic Partnerships

Core Values:

- Exceed Customer Expectations
- Encourage Innovation
- Deliver Reliable Services
- Support the Community

**Previous Board  
Actions:**

**June 9, 2016**—Adopted a Capital Project Budget in the amount of \$4,000,000 and adopted associated Reimbursement Resolution.

**May 18, 2017**—Amended the Capital Project Budget to \$40,941,858 and adopted associated Reimbursement Resolution.

**March 15, 2018**—Amended the Capital Project Budget to \$53,000,000 and adopted associated Reimbursement Resolution.

**Fiscal Note:**

Project is within budget.

**Recommended  
Action(s):**

Award the bid for a 800 kW Standby/Peak Shaving Generation System to National Power, LLC in the amount of \$1,107,129.00



## Agenda Item # 6

Meeting Date: March 17, 2022

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|                                 |  |
|---------------------------------|--|
| <b>Item:</b>                    | <b>Update on the Status of the Budget Development</b>  |
| <b>Contact:</b>                 | Tony Cannon  |
| <b>Explanation:</b>             | <p>On March 9, 2022, staff presented the end-of-year financial projections for FY 2021-22 and the proposed budget for FY 2022-23 to the Finance/Audit Committee. An update on the status of the budget development inclusive of the observations and recommendations that were shared with the Finance/Audit Committee will be reviewed with the Board at the March 17, 2022 Board meeting. The presentation will focus on end-of-year performance for FY 2021-22 and the key elements of the proposed FY 2022-23 budget. These areas include current status, recommended rate adjustments, capital investment, five-year capital plans, rate models, and the long-term financial forecast.</p>  |
| <b>Strategic Plan Elements:</b> | <p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Safety, Reliability &amp; Value</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Providing competitive rates, while maintaining the financial stability of the utility</li><li>• Exceeding customer expectations</li><li>• Safely providing reliable and innovative utility solutions</li><li>• Developing and enhancing strategic partnerships</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed Customers' Expectations</li><li>• Act with Integrity</li><li>• Value Employees</li><li>• Deliver Reliable Services</li><li>• Prioritize Safety</li><li>• Support the Community</li></ul> |
| <b>Previous Board Actions:</b>  | N/A  |



**Fiscal Note:**

N/A

**Recommended  
Action(s):**

No Action Required



## Agenda Item # 7

Meeting Date: March 17, 2022

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

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

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

|                                   |     |
|-----------------------------------|-----|
| <b>Recommended<br/>Action(s):</b> | N/A |
|-----------------------------------|-----|

GREENVILLE UTILITIES COMMISSION

RANKING OF PROPOSALS RECEIVED

FOR ENGINEERING, DESIGN & PROJECT MANAGEMENT RECURRING SERVICES

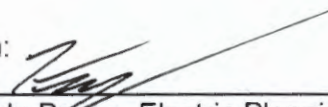
FOR N.C. DOT ELECTRIC UTILITY RELOCATION PROJECTS

DECEMBER 1, 2021 @ 4:00 PM

| VENDOR RANKING                    |
|-----------------------------------|
| Pike Engineering, LLC *           |
| Southeastern Consulting Engineers |
| Pickett & Associates, Inc.        |
| Ampirical Solutions               |

\* Indicates recommended vendor to negotiate a contract.

Recommended for Negotiation:

  
\_\_\_\_\_  
Kyle Brown, Electric Planning Engineer

2-24-22

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Ken Wade, Assistant Director of Electric

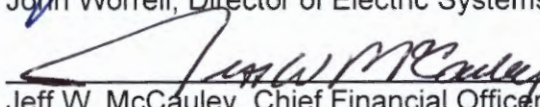
2/24/22

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
John Worrell, Director of Electric Systems

2/24/22

\_\_\_\_\_  
Date

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

2/24/22

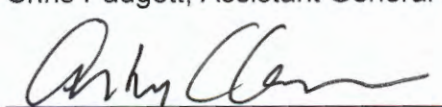
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Chris Padgett, Assistant General Manager/CAO

2/25/22

\_\_\_\_\_  
Date

Approved for Negotiation:

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

2-25-22

\_\_\_\_\_  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**


**FOR RE-BID COUPLINGS & CAPS**

**FEBRUARY 21, 2022 @ 4:00 PM**

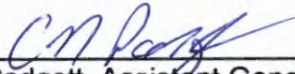
| <b>VENDORS</b>                   | <b>DELIVERY<br/>(DAYS)</b> | <b>TOTAL</b> |
|----------------------------------|----------------------------|--------------|
| Core & Main, LP                  | 7                          | \$5,264.40*  |
| Fortiline Waterworks, Inc.       | TBD                        | 5,633.50     |
| Consolidated Pipe & Supply, Inc. | 10                         | 5,985.20     |
| Ferguson Waterworks              | 3-56                       | 6,056.40     |

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

Recommended for Award:

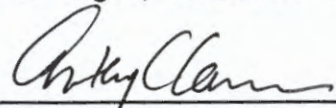
  
Jeff W. McCauley, Chief Financial Officer

2/24/22  
Date

  
Chris Padgett, Assistant General Manager/CAO

2/24/22  
Date

Approved for Award:

  
Anthony C. Cannon, General Manager/CEO

2-25-22  
Date

Water Resources Department  
Sewer Spill Tracking Report  
March 2021 - February 2022



| 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   | 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                |
| 2   | 06/05/21 | 06/10/21 | 4410 Surry Meadows Drive              | 9C-039     |            | 2,100          | Yes     | Fork Swamp                                   | 2,100          | Yes        | Yes          | Yes    | No                  | No     | Grease                     | 2a                |
| 3   | 06/17/21 |          | 701 Utility Way                       | K18-009    | K18-009    | 50             | No      | N/A  | N/A            | No         | No           | No     | No                  | No     | Debris                     | 1c                |
| 4   | 06/22/21 | 06/25/21 | 2507 Jefferson Drive                  | 10K-159    |            | 15             | Yes     | Greenmill Run                                | 15             | Yes        | No           | No     | No                  | No     | Grease                     | 2a                |
| 5   | 07/29/21 | 08/04/21 | 413 Beasley Drive                     | 5L-011     | 5L-008     | 4500           | Yes     | Schoolhouse Branch<br>Tributary of Tar River | 4500           | Yes        | Yes          | Yes    | No                  | No     | Pipe Failure               | 1e                |
| 6   | 08/04/21 |          | 2203 E Tenth St                       |            |            | 15             | No      | N/A  | N/A            | No         | No           | No     | No                  | No     | Pipe Failure               | 1e                |
| 7   | 08/05/21 | 08/11/21 | Intersection of Pine and Millbrook St | 7H-034     | 7H-034     | 7500           | Yes     | Greenmill Run                                | 7500           | Yes        | Yes          | Yes    | No                  | No     | Contractor<br>Damage/Error | 1b                |
| 8   | 10/23/21 | 10/28/21 | 112 Lakewood Drive                    | 7H-038     | 7H-038     | 800            | Yes     | Greenmill Run                                | 800            | Yes        | No           | No     | No                  | No     | Contractor<br>Damage/Error | 1b                |
|     |          |          |                                       |            |            |                |         |  |                |            |              |        |                     |        |                            |                   |

Note: No spills in April, May, September, November, December, January and February

Summary

Total Number of Spills = 8 (5 Reportable;3 Non-Reportable)  
Total Spill Volume = 14995 gals or 0.0004% of Total Wastewater Flow

Spill Analysis

| Cause                      | Number of Each | Volume (gals.) |
|----------------------------|----------------|----------------|
| a. Grease                  | 2              | 2,115          |
| b. Contractor Damage/Error | 2              | 8,300          |
| c. Debris                  | 2              | 65             |
| d. Roots                   | 0              | 0              |
| e. Pipe Failure            | 2              | 4,515          |
| f. Other                   | 0              | 0              |

- Corrective Action Code
- 1. Permanent Repair
  - 2. Cleared Blockage & Priority Cleaning Scheduled

# GREENVILLE UTILITIES COMMISSION

## STATISTICAL DATA

**Feb-22**

|                            | This<br>Month | Same Month<br>Last Year | % Change | Total To<br>Date Past 12<br>Months | Total To Date<br>Prior Past 12<br>Months | % Change |
|----------------------------|---------------|-------------------------|----------|------------------------------------|--|----------|
| <b>ENVIRONMENT</b>         |               |                         |          |                                    |  |          |
| High Temperature, F        | 78            | 82                      |          |                                    |  |          |
| Low Temperature, F         | 25            | 26                      |          |                                    |  |          |
| Degree Days Heating        | 476           | 587.0                   |          | 2,596.5                            | 2,719.5                                  |          |
| Degree Days Cooling        | 0             | 2.0                     |          | 2,017.0                            | 1,947.5                                  |          |
| Rainfall, Inches           | 1.74          | 6.94                    |          | 55.94                              | 64.51                                    |          |
| River Level-Mean Sea Level |               |                         |          |                                    |  |          |
| High, FT                   | 8.4           | 19.2                    |          |                                    |  |          |
| Low, FT                    | 2.4           | 11.8                    |          |                                    |  |          |
| Average FT                 | 4.2           | 15.1                    |          |                                    |  |          |
| <b>ELECTRIC</b>            |               |                         |          |                                    |  |          |
| Peak Demand, KW            | 254,308       | 242,255                 |          |                                    |  |          |
| Demand Reduction, KW       | 65,698        | 62,767                  |          |                                    |  |          |
| KWH Purchased (x1000)      | 134,239       | 144,532                 | -7.1%    | 1,794,573                          | 1,756,672                                | 2.2%     |
| KWH Billed (x1000)         | 158,571       | 148,164                 | 7.0%     | 1,760,008                          | 1,708,916                                | 3.0%     |
| System Losses, Percent     |               |                         |          | 1.93%                              | 2.72%                                    |          |
| Average Cost/KWH           | \$0.0744      | \$0.0686                |          |                                    |  |          |
| <b>NATURAL GAS</b>         |               |                         |          |                                    |  |          |
| MCF Purchased              | 412,041       | 449,795                 | -8.4%    | 3,473,220                          | 3,371,220                                | 3.0%     |
| MCF Billed                 | 521,793       | 507,822                 | 2.8%     | 3,424,136                          | 3,271,237                                | 4.7%     |
| System Losses, Percent     |               |                         |          | 1.41%                              | 2.97%                                    |          |
| Average Cost/MCF           | 6.77          | 4.73                    |          |                                    |  |          |
| <b>WATER</b>               |               |                         |          |                                    |  |          |
| Peak Day, MG               | 15.637        | 16.579                  |          |                                    |  |          |
| Average Day, MG            | 14.578        | 14.743                  |          |                                    |  |          |
| Total Pumped, MG           | 408.185       | 412.797                 | -1.1%    | 5,286.9                            | 4,980.1                                  | 6.2%     |
| Total Billed, MG           | 373.400       | 355.100                 | 5.2%     | 4,306.2                            | 4,081.7                                  | 5.5%     |
| System Losses, Percent     |               |                         |          | 18.55%                             | 18.04%                                   |          |
| <b>WASTEWATER</b>          |               |                         |          |                                    |  |          |
| Peak Day, MG               | 12.52         | 24.80                   |          |                                    |  |          |
| Average Day, MG            | 10.82         | 17.76                   |          |                                    |  |          |
| Total Flow, MG             | 303.05        | 497.21                  | -39.0%   | 4,440.21                           | 4,160.01                                 | 6.7%     |
| <b>CUSTOMER ACCOUNTS</b>   |               |                         |          |                                    |  |          |
| Active Services E/W/G      | 134,705       | 132,113                 | 2.0%     |                                    |  |          |
| Meters Repaired            | 466           | 205                     | 127.3%   | 4,617                              | 3,401                                    | 35.8%    |

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

February, 2022

The DEP monthly peak occurred on February 9th, 2022 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<br>KW Load<br>Reduction | Estimated<br>Avoided<br>Demand<br>Costs |
|--|-----------------------------------|---|
| <b><u>Direct Load Control:</u></b>                             |                                   |   |
| Voltage Adjustment @ Stage 3 (4.6%)                            | 10,800                            | \$252,828                               |
| Air Conditioning Demand Reduction                              | 0                                 | \$0                                     |
| Water Heater Demand Reduction                                  | 12,500                            | \$292,625                               |
| Heat Pump/Heat Strip Demand Reduction                          | 5,000                             | \$117,050                               |
| GUC Generator Reduction  | 19,102                            | \$447,178                               |
| Battery Energy Storage System                                  | 995                               | \$23,293                                |
| <b><u>Interruptible Load Control:</u></b>                      |                                   |   |
| MGS-CP & LGS-CP Customer Generators                            | 17,114                            | \$400,639                               |
| Estimated Other Industrial Customer Curtailments               | 187                               | \$4,366                                 |
| <b><u>Total Load Control:</u></b>                              | <b>65,698</b>                     | <b>\$1,537,978</b>                      |
| <b><u>NCEMPA Shifted Peak Credit:</u></b>                      |                                   |   |
| Power Agency Policy Credit for<br>Contribution to Shifted Peak | 0                                 | \$0                                     |
| <b><u>Total Load Reduction and Avoided Costs:</u></b>          | <b>65,698</b>                     | <b>\$1,537,978</b>                      |

Additional Notes and Comments:

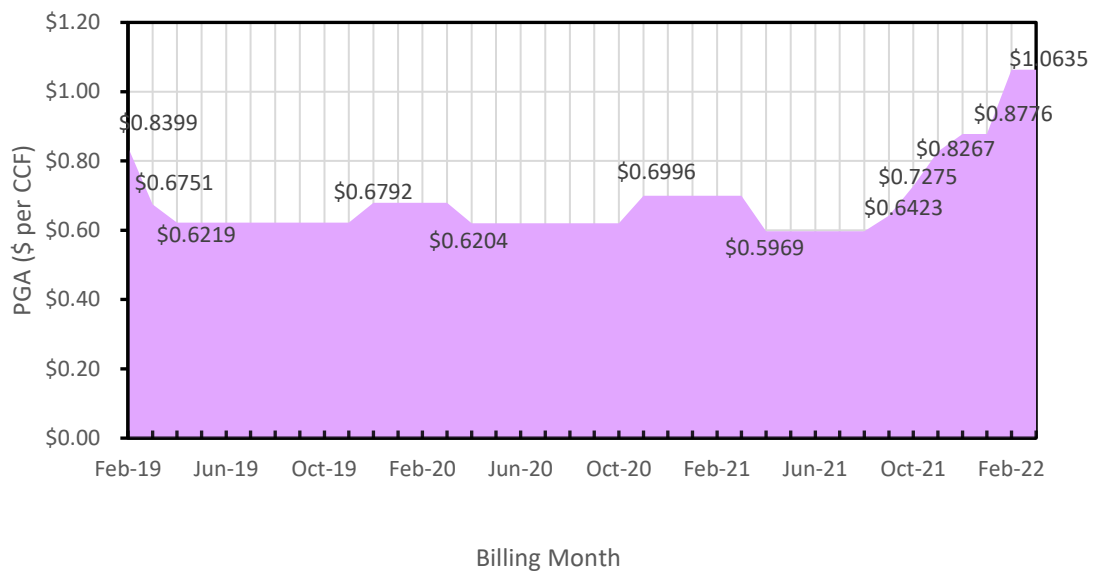
- |  |                |
|--|----------------|
| 1) Duke Energy Progress (DEP) System Peak:                     | 11,908 MW      |
| 2) GUC Coincident Peak (Less Winterville Demand):              | 254,308 KW     |
| 3) Local Temperature at Coincident Peak, per PGV:              | 30 Degrees F   |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 30 Degrees F   |
| 5) Applicable NCEMPA Demand Rate Charge:                       | \$23.41 Per KW |



## PGA Report March 2022

| Billing Month | PGA (\$/CCF) | Residential (\$/CCF) |          |
|---------------|--------------|----------------------|----------|
| Mar-22        | \$1.0635     | \$0.3464             | \$1.4099 |

**Greenville Utilities  
Purchased Gas Adjustment History**



# Tier 1: Corporate Key Performance Indicators (KPI)

---

## CUSTOMER

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

## FINANCIAL

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

## INTERNAL BUSINESS PROCESSES

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

## EMPLOYEES & ORGANIZATIONAL CAPACITY

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



| Metric Name   | GUC     | Goal    | Warning | KPI |
|---|---------|---------|---------|-----|
| Billing Process Accuracy  | 99.994% | 99.800% | 95.000% | ▲   |
| Customer Satisfaction   | 86.00%  | 80.00%  | 75.00%  | ▲   |
| Duration of Interruptions - Electric (CAIDI) (minutes)                        | 74.0    | 82.0    | 90.0    | ▲   |
| Duration of Interruptions - Electric (SAIDI) (minutes)                        | 16.76   | 66.00   | 73.00   | ▲   |
| Install New Service (Electric) (days)   | 1.08    | 3.00    | 4.50    | ▲   |
| Install New Service (Gas) (days)  | 23      | 15      | 17      | ▼   |
| Install New Service (WaterSewer) (days)                                       | 5       | 6       | 6       | ▲   |
| Interruptions in Service - Electric (SAIFI) ( Avg Interruptions per Customer) | 0.23    | 0.79    | 0.89    | ▲   |



Metric Name

GUC

Goal

Warning

KPI

Customer KPI

Response Time to Cut Gas  
LinesLeaks (minutes)

23.10

30.00

30.50



Response Time to  
Unplanned Outages  
(minutes)

29.28

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

\$106

\$101

\$111



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                                 | 2.52% | 2.75% | 2.50%   |    |
|               | Return on Assets                           | 1.28% | 1.60% | 1.25%   |    |
|               | Fund Balance (Available for Appropriation) | 21.6% | 16.0% | 13.0%   |    |
|               | Return on Equity                           | 1.58% | 2.50% | 2.25%   |    |
|               | Debt Service Coverage Ratio                | 3.29  | 1.75  | 1.00    |    |
|               | Days Operating Cash on Hand                | 134   | 125   | 110     |  |
|               | Bond Rating                                | 85    | 75    | 70      |  |
|               | Overtime Costs                             | 6%    | 3%    | 5%      |  |



Metric Name

GUC

Goal

Warning

KPI

Internal Business  
Processes KPI

Miles Driven Without  
Preventable Vehicle  
Incident

0

1,000,000

300,000



Connections Per  
Employee

341

337

332



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

1.50

6

7



Operating Cost per  
Customer

\$462

\$464

\$515



System Losses - Gas

2.30%

1.50%

2.00%



System Losses -  
Electric

1.91%

3%

3.5%



System Losses - Water

12.70%

13.49%

13.50%





Employee &  
Organizational  
Capacity

| Metric Name                                       | GUC     | Goal      | Warning   | KPI |
|---|---------|-----------|-----------|-----|
| Capital Spending Ratio                            | 212.00% | 120.00%   | 105.00%   |     |
| Degree of Asset Depreciation                      | 53.00%  | 50.00%    | 51.00%    |     |
| Hours Worked Without a Lost Workday Injury        | 608,035 | 3,000,000 | 1,000,000 |     |
| OSHA Recordable Incident Rate (per 200,000 hours) | 3.00    | 1.00      | 2.00      |     |



### 5 Star Google Review- February 23, 2022

Customer Shane Bennett wrote a 5 Star Google Review:

Shane Bennett wrote: “Love {that} I can have my bill drafted and never have to think about it. Never had a bill over \$260 (that’s water, trash, etc.). Very fair on the price compared to other power companies in NC.”

### 5 Star Google Review- February 9, 2022

Customer Blair McPhatter wrote a 5 Star Google Review on GUC’s Express Office Google page:

Blair McPhatter wrote: “Quick and great service.”





## Agenda Item # 8

Meeting Date: March 17, 2022

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|                                 |  |
|---------------------------------|--|
| <b>Item:</b>                    | <b>Board Chair's Remarks/Report</b>  |
| <b>Contact:</b>                 | Chair Tommy Stoughton  |
| <b>Explanation:</b>             | Information Only <ul style="list-style-type: none"><li>• Finance/Audit Committee Meeting Minutes – October 14, 2021</li></ul>  |
| <b>Strategic Plan Elements:</b> | Strategic Themes: <ul style="list-style-type: none"><li>• Shaping Our Future</li></ul> Objectives: <ul style="list-style-type: none"><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> Core Values: <ul style="list-style-type: none"><li>• Value Employees</li><li>• Act with Integrity</li><li>• Appreciate Diversity</li></ul> |
| <b>Previous Board Actions:</b>  | N/A  |
| <b>Fiscal Note:</b>             | N/A  |
| <b>Recommended Action(s):</b>   | N/A  |

GREENVILLE UTILITIES COMMISSION  
FINANCE/AUDIT COMMITTEE  
GREENVILLE, NORTH CAROLINA  
October 14, 2021

The Finance/Audit Committee of the Greenville Utilities Commission held a meeting on Thursday, October 14, 2021, at 12:00 p.m. with the following members and others participating, and Committee Chair Peter Geiger presiding.

Committee Members Present:

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

GUC Staff Present:

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

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

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

SAFETY BRIEF:

Mr. Tony Cannon, General Manager/CEO provided a safety brief and explained the plan of action should there be an emergency at today's meeting.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Ms. Anderson, seconded by Mr. Griffin, to approve the June 1, 2021 Finance/Audit Committee minutes as presented. The motion carried unanimously.

ANNUAL REVIEW OF INVESTMENT POLICY (Agenda Item 2)

Mr. Jeff McCauley, Chief Financial Officer, stated that it is the policy of GUC to invest public funds in a manner which will provide the highest return with the maximum security while meeting the daily cash flow demands of GUC and conforming to all state and local statutes governing the investment of public funds. To that end, GUC's Investment Policy requires that a review of the investment policy be conducted on an annual basis by the Finance/Audit

Committee. Mr. McCauley gave a brief update on the status of investments and provided information related to the portfolio.

Mr. McCauley announced that the policy must remain in conformance as outlined by the Association of Public Treasurers of the United States and Canada and the Association approved the updates that are highlighted in the agenda packet. These updates provide clarification.

A motion was made by Mr. Griffin, seconded by Ms. Anderson to accept the changes to the Investment Policy. In addition, staff will incorporate some additional modifications provided by the committee and bring to the Board in November for final approval.

#### ANNUAL FY 2020-2021 AUDIT UPDATE (Agenda Item 3)

Mr. McCauley stated that the fiscal year-end audit has been progressing nicely and it is anticipated that the Commission will receive a clean audit opinion. Based on Generally Accepted Accounting Principles (GAAP) the Commission generated \$8.6 million in net income for fiscal year-ended June 30, 2021. Staff is on track to deliver the audited financial statements to the State Treasurer's Office by October 31, 2021, and a presentation of the full audit report will be provided in November.

#### ADJOURNMENT

With no further business to conduct, Chair Geiger adjourned the Finance/Audit Committee meeting at 12:25 p.m.

Respectfully submitted,



---

Amy Carson Wade  
Executive Secretary

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 1991

CHAPTER 861  
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner  
President of the Senate

Daniel Blue, Jr.  
Speaker of the House of Representatives



## BYLAWS OF THE GREENVILLE UTILITIES COMMISSION

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

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

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

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

#### IV. Organization

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

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

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

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

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

VI. Duties of Officers

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

VII. Committees & Appointments

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

VIII. Methods of Operation

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

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

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

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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)]