



# AGENDA

Regular Meeting – July 20, 2023  
12:00 noon – Board Room

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**Call to Order**

*[Chair Kelly Darden]*

12:00

**Ascertain Quorum**

*[Lindsey Griffin]*

**Acceptance of the Agenda**

*[Chair Kelly Darden]*

**Safety Brief**

*[Kevin Keyzer]*

**Recognition of NCAMES and APPA Lineworkers Rodeo Teams**

*[John Worrell]*

**Recognition of Certificate of Appreciation - 2023 Light Up Navajo**

*[John Worrell]*

**Recognition of Mark Howery's Induction into the NCAMES Hall of Fame**

*[John Worrell]*

**Recognition of 2023 Chamber Leadership Institute Graduates**

*[Tony Cannon]*

**Consent Agenda**

*[Tony Cannon]*

1. Approval of Minutes : Regular Meeting: June 8, 2023
2. Consideration of Award of Bulk Chemical Bids for Aluminum Sulfate, Sodium Hydroxide and Sodium Hypochlorite
3. Recommended Award of Bid for Tubular Steel Structures for FY 23-24 115 kV Transmission Structure Replacements (ECP – 10220)

**Action Items**

4. Election of Officers  
*[Tony Cannon]*
5. Review of Monthly Financial Statements – May 31, 2023 and June 30, 2023 (Preliminary)  
*[Jeff McCauley]*

6. Recommended Adoption of Capital Project Budget Amendment and Award of Bid for a Flood Hardened 120 MVA Point of Delivery Substation Transformer (ECP – 10248)  
*[John Worrell : John Powell]*

### **Information Items**

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

### **Notice of Upcoming Meetings/Functions:**

*[Chair]*

GUC Regular Meeting, Thursday, August 17, 2023, 12:00 noon

### **Adjournment**

*[Chair]*

1:00



# Agenda Item # 1

Meeting Date: July 20, 2023

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<b>Item:</b>	<b>Approval of Minutes</b>
<b>Contact:</b>	Amy Wade
<b>Explanation:</b>	Regular Minutes: June 8, 2023
<b>Strategic Plan Elements:</b>	<p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Exceeding customer expectations</li><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed customers' expectations</li><li>• Support the community</li><li>• Deliver reliable services</li></ul>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION  
GREENVILLE, NORTH CAROLINA

Thursday, June 8, 2023

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

Commission Board Members Present:

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

Ann E. Wall  
Ferrell L. Blount III  
Mark Garner

Marcus Jones was absent.

Commission Staff Present:

Tony Cannon, General Manager/CEO  
Chris Padgett  
Jeff McCauley  
Phil Dixon  
Anthony Miller  
Richie Shreves  
John Worrell  
Steve Hawley  
Durk Tyson  
Colleen Sicley  
Ken Wade  
Amy Wade  
Scott Farmer

Lou Norris  
Kevin Keyzer  
Amanda Wall  
Tony Godwin  
Jessica Hardy  
Michelle Yeager  
Will Prescott  
Angie Taylor  
David Moore  
Cody Adams  
Kevin Hudson  
Jeff Upright  
Billy Colon  
Dontae Thomas  
Ricardo Bagan  
Jeremiah Mosley  
Dell Laster

Others Attending:

Howard Corey, North Carolina 811; Ginger Livingston, Daily Reflector; Nehak Rathore and Jordan Lynch, City of Greenville Interns.

Chair Darden called the meeting to order. Secretary Griffin ascertained that a quorum was present.

ACCEPTANCE OF THE AGENDA

Tony Cannon stated that the agenda needs to be amended to remove Item 2, Review of Monthly Financial Statement – May 31, 2023. A motion was made by Ms. Wall, seconded by Mr. Geiger, to accept the agenda as amended. The motion carried unanimously.

SAFETY BRIEF AND MOMENT

Mr. Kevin Keyzer, Operations Support Manager, provided a safety brief and explained the plan of action should there be an emergency at today's meeting. Mr. Keyzer provided a safety moment on reducing heat stress exposure by keeping hydrated.

## RECOGNITION OF DAMAGE PREVENTION MOST VALUABLE PROFESSIONAL: WILL PRESCOTT

Mr. Anthony Miller, Director of Gas Systems, stated GUC is responsible for over 4,413 miles of underground utilities and the locators must ensure and protect our facilities. GUC's Damage Prevention Specialists serve as the first line of defense against excavation damage to underground facilities. Last fiscal year, these individuals, with our locate contractor, Southern Cross, responded to over 31,000 locate requests. The majority of these locate requests require GUC's Damage Prevention Specialists to locate electric, natural gas, water, and sewer underground lines and pipes. Their accuracy rate is less than 1 locate error per 1,000 locate requests or 99.9% accuracy rate. Mr. Miller noted that Damage Prevention Technician II Cody Adams responded to over 9,000 locate requests and had zero underground utility damages attributed to him over a two-year period, April 2021-April 2023. Mr. Will Prescott is Chief Utility Locator and manages the program.

Mr. Miller introduced Mr. Howard Corey, North Carolina 811 Education Liaison, who stated that Mr. Prescott was selected as the North Carolina 811 Most Valuable Professional for going above and beyond in his work and for his service to North Carolina 811. This program began two years ago, and Mr. Prescott is the third person in the state of North Carolina to receive this award.

## CONSENT AGENDA

Mr. Tony Cannon, General Manager/CEO, presented the following items for approval on the consent agenda:

(Agenda Item 1) Approval of Minutes - Regular Meeting: May 18, 2023

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

## REVIEW OF MONTHLY FINANCIAL STATEMENT – MAY 31, 2023 (Agenda Item 2)

This item was removed from the agenda.

## CONSIDERATION OF ADOPTION OF FY 2023-2024 BUDGET (Agenda Item 3)

Mr. Cannon reminded the Board that at the May 18, 2023 Board meeting, the preliminary FY 2023-2024 budget was adopted. One change he noted was Electric Point of Delivery (POD) Transformer Replacement capital project. It was necessary to include this project in the budget due to long lead times.

Highlights of the FY 2023-24 proposed budget are listed below:

- Expenditures budgeted for FY 2023-24 have increased by 2.3%, or \$6.6M, when compared to the FY 2022-23 budget. Key points are:
  - \$4.8M increase in operations
  - \$2.8M increase in purchased power
  - \$2.3M increase in capital outlay
  - \$2.8M decrease in purchased gas
  - \$2.2M increase in debt service
  - \$2.8M decrease in transfers to capital projects
- No rate adjustment for the Electric Fund, the same as last year's forecast
- 4.0% rate increase for the Water Fund, a 0.1% reduction from last year's forecast
- No rate adjustment for the Sewer Fund, a 1.1% reduction from last year's forecast
- 5.5% rate increase for the Gas Fund, a 1.8% increase from last year's forecast
- Funding for a 2.0% employee merit/market adjustment
- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan
- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions

- Continuation of investment in the Greenville ENC Alliance to promote economic development in our region
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Transfer of \$150K to City’s housing energy conservation program
- Investment of \$16.9M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$7.1M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2023-24 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. To that end, in FY 2023-24, GUC will be establishing capital projects totaling \$10.75M.

Project Type	Project Description	Project Amount
Electric	Hudson’s Crossroads Substation	\$4,000,000
Electric	POD Transformer Replacement	4,250,000
Water	WTP Lab Upgrades	1,000,000
Gas	Gas System Improvements for Industry and Commercial	1,500,000
	<b>Total</b>	<b><u>\$10,750,000</u></b>

Mr. Cannon added that with the budget highlights there are necessary changes that will be made and implemented to the utility rates, Part A Terms and Conditions of Electric Service, Part C Terms and Conditions of Water and Sewer, and Part D Customer Service Policy.

Should the budget be approved today and the City Council tonight, the \$295 million budget will be effective July 1, 2023.

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

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

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

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

WHEREAS, the Additional Improvements consist of a substation, transformer replacement, water treatment plant upgrades, and gas system improvements for industry and commercial; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$10,750,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 8<sup>th</sup> day of June, 2023.

\_\_\_\_\_  
/s/ Kelly L. Darden, Jr., Chair

ATTEST:

\_\_\_\_\_  
/s/ Lindsey Griffin  
Secretary

APPROVED AS TO FORM:

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

**RESOLUTION NO. 23-\_\_**  
**RESOLUTION DECLARING THE INTENTION OF THE**  
**CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE**  
**GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH**  
**CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH**  
**CAROLINA, FROM THE PROCEEDS OF ONE OR MORE FINANCING(S) FOR**  
**CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH THE**  
**ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS**

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

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

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

WHEREAS, the Additional Improvements consist of a substation, transformer replacement, water treatment plant upgrades, and gas system improvements for industry and commercial; and

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

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

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

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

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Additional Improvements is estimated to be not more than \$10,750,000.

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

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

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

Adopted this the 8<sup>th</sup> day of June, 2023.

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

ATTEST:

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

Upon motion of Council member \_\_\_\_\_, seconded by Council member \_\_\_\_\_, the foregoing resolution was adopted by the following vote:

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

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

\* \* \* \* \*

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 8, 2023 as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Council.



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

WITNESS my hand and the official seal of said City, this 8<sup>th</sup> day of June, 2023.

\_\_\_\_\_  
/s/ City Clerk

[SEAL]

**RESOLUTION RECOMMENDING TO THE CITY COUNCIL  
ADOPTION OF A RESOLUTION PROVIDING FOR THE  
REIMBURSEMENT TO THE GREENVILLE UTILITIES COMMISSION,  
OF THE CITY OF GREENVILLE, NORTH CAROLINA, A BODY POLITIC  
DULY CHARTERED BY THE STATE OF NORTH CAROLINA, FROM THE  
PROCEEDS OF ONE OR MORE FINANCING(S) FOR THE EXPENDITURE OF  
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WHEREAS, Section 1.150-2 of the Treasury Regulations prescribes specific procedures which will be applicable to certain bonds, notes or other indebtedness (“Debt”) issued by or on behalf of the Commission and the City including, without limitation, a requirement that the City declare official intent to reimburse certain expenditures with proceeds of Debt to be incurred prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed;

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

WHEREAS, the Additional Improvements consist of light and heavy vehicles (including certain bucket and utility trucks, trailers, and forklift) and other related equipment; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$3,283,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 8<sup>th</sup> day of June, 2023.

\_\_\_\_\_  
/s/ Kelly L. Darden, Jr., Chair

ATTEST:

\_\_\_\_\_  
/s/ Lindsey Griffin  
Secretary

APPROVED AS TO FORM:

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/s/ Phillip R. Dixon  
General Counsel

**RESOLUTION NO. 23-\_\_**  
**RESOLUTION DECLARING THE INTENTION OF THE**  
**CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE**  
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**CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH**  
**CAROLINA, FROM THE PROCEEDS OF ONE OR MORE FINANCING(S) FOR**  
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WHEREAS, Section 1.150-2 of the Treasury Regulations (the “Regulations”) prescribes specific procedures which will be applicable to certain bonds, notes or other indebtedness (“Debt”) issued by or on behalf of the Commission and the City including, without limitation, a requirement that the City declare official intent to reimburse certain expenditures with proceeds of Debt to be incurred prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed;

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

WHEREAS, the Additional Improvements consist of light and heavy vehicles (including certain bucket and utility trucks, trailers, and forklift) and other related equipment; and

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

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

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

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

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Additional Improvements is estimated to be not more than \$3,283,000.

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

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

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

Adopted this the 8<sup>th</sup> day of June, 2023.

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

ATTEST:

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

Upon motion of Council member \_\_\_\_\_, seconded by Council member \_\_\_\_\_, the foregoing resolution was adopted by the following vote:

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

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

\* \* \* \* \*

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 8, 2023 as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Council.

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

WITNESS my hand and the official seal of said City, this 8<sup>th</sup> day of June, 2023.

\_\_\_\_\_  
/s/ City Clerk

[SEAL]

**RESOLUTION AUTHORIZING THE GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH CAROLINA, TO ESTABLISH AND ADOPT SYSTEM DEVELOPMENT FEES ASSESSED BY THE WATER AND SEWER FUNDS ACCORDING TO THE PROVISIONS OF GS 162A, "NORTH CAROLINA WATER AND SEWER AUTHORITIES ACT"**

WHEREAS, the Greenville Utilities Commission of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, (the Commission) is authorized to assess a system development fee for service imposed with respect to new development to fund costs of capital improvements necessitated by and attributable to such new development, and

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

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

WHEREAS, GS 162A requires that system development fees be adopted by resolution for water and sewer service.

NOW, THEREFORE, BE IT RESOLVED by the Greenville Utilities Commission of the City of Greenville, North Carolina, that the System Development Fees set forth in the terms and conditions are hereby established and adopted to become effective on July 1, 2023.

RESOLVED this the 8<sup>th</sup> day of June, 2023.

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/s/ Kelly L. Darden, Jr., Chair

ATTEST:

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/s/ Lindsey Griffin, Secretary

APPROVED AS TO FORM:

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/s/ Phillip R. Dixon, General Counsel

After discussion, a motion was made by Mr. Garner, seconded by Mr. Geiger, to adopt the proposed FY 2023-2024 budget as follows:

- GUC's FY 2023-24 Operating and Capital Projects Budgets
- Reimbursement Resolution - Capital Projects
- Reimbursement Resolution - Operations Equipment and Vehicle Purchases
- Resolution adopting System Development Fees Supporting Analysis

and, request the City Council to take similar action and adopt GUC's budget and include it in the City's overall budget as well as ordinance and associated Reimbursement Resolutions. The motion carried unanimously.

#### GENERAL MANAGER'S/CEO REPORT (Agenda Item 4)

##### 1. Informational Reading

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

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

**GREENVILLE UTILITIES COMMISSION**  
**RANKING OF PROPOSALS RECEIVED**

One Copier/Printer

<b>VENDOR PROPOSAL RANKING</b>
Systel Business Equipment *

\*Indicates recommended vendor to negotiate a contract

**TABULATION OF BIDS RECEIVED**

OPERATIONS PAVING  
APRIL 20, 2023 @ 3:00 PM

<b>VENDORS</b>	<b>COMPLETION TIME (WKS)</b>	<b>TOTAL</b>
Barnhill Contracting Company	2	\$231,874.00*
S.T. Wooten Corporation	8-9	249,965.00

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

TREE TRIMMING SERVICES  
APRIL 27, 2023 @ 3:00 PM

<b>VENDORS</b>	<b>TOTAL</b>
Xylem Tree Experts	\$335,170.52*
Buford's Tree, LLC.	359,003.98
BDG Trees, LLC.	790,500.00
Lainer Tree Service, LLC.	861,740.00

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

The Duke Energy Progress (DEP) monthly peak occurred on May 16, 2023, for the hour ending at 6:00 p.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,517,051.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was not available.

3. Commendations

- General Manager/CEO Cannon received a letter from the President and Board of Directors of the North Carolina Association of Municipal Electric Systems (NCAMES). They wrote to thank Greenville Utilities Commission for hosting the NCAMES Annual Conference and Lineman's Rodeo on May 16-18, 2023 at the Greenville Convention Center. In addition they appreciate GUC allowing John Powell, Substation Control Engineer, to serve on the NCAMES Board of Directors for the past few years.
- Assitant Director of Customer Relations received a call from an employee with Mitchell Tractor and Equipment Company who was traveling in the area of 10th Street and Greenville Boulevard when he noticed smoke coming behind him. He pulled into a parking lot and got out of the truck and saw flames. A GUC truck pulled in behind him and asked what they could do to help. James Forrest and Billy Owens handed the man their fire extinguisher to use and took their igloo cooler off the back of their truck and dumped water on the fire which extinguished the flames and saved the truck and his valuable equipment. The man did not have the GUC employees' names and called to thank them for their assistance. He said that there was no hesitation for them to help, he is truly grateful, and he wanted their bosses to know how good of employees they have.

**Employees' Name:** Underground Electric Crew Leader James Forrest, Jr. and Lineworker First Class Billy Owens

4. Other

- Mr. Cannon stated that bids received to paint the Southside water tank came in under budget. The project will begin in August. The Southside water tank will be offline during this work and Farmville and Greene County have partnered with GUC to use their water tanks for storage during this process.
- The annual pipeline inspections will begin soon.
- Mr. Cannon attended a North Carolina Eastern Municipal Power Agency (NCEMPA) Board of Commissioners special meeting in Wilson, North Carolina to discuss the Duke Energy Progress filing to add non-coincident peak charge to GUC's contract. A settlement has been reached and approval has been received from the Electricities Board of Directors, NCEMPA Board of Commissioners, and the Rate Committee. He noted amendments will need to be made to the Power Supply Agreement.

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

Chair Darden congratulated Will Prescott on his award and his leadership to his team for their 99.9% reliability that they achieved.

Chair Darden announced the GUC Regular Board meeting is scheduled for Thursday, July 20, 2023, at 12:00 noon.

There being no further business to come before the Board of Commissioners in Regular Session, upon motion by Mr. Blount, seconded by Mr. Geiger, the Board of Commissioners unanimously agreed to adjourn the Board of Commissioners meeting at 12:26 p.m.

Respectfully submitted,

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Amy Wade, Executive Secretary

APPROVED:

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Lindsey Griffin, Secretary



## Agenda Item # 2

Meeting Date: July 20, 2023

**Item:** Consideration of Award of Bulk Chemical Bids for Aluminum Sulfate, Sodium Hydroxide and Sodium Hypochlorite

**Contact:** David Springer

**Explanation:** Sodium Hydroxide, Sodium Hypochlorite, and Aluminum Sulfate are essential chemicals for the water treatment process. GUC solicited bids for these chemicals on June 1, 2023. The following bids were received for contracts from the vendors listed below.

VENDORS (Sodium Hydroxide)	DELIVERY DAYS	UNIT PRICE 270 DRY TONS	TOTAL
Univar Solutions USA, Inc	2-3	\$852.00	\$230,040.00*
Brenntag Mid-South, Inc.	3-5	863.00	233,010.00
Oltrin Solutions, LLC	5-7	887.00	239,490.00
TR International, Inc.	3-5	929.00	250,830.00
JCI Jones Chemicals, Inc.	2-3	1,050.00	283,500.00

VENDORS (Sodium Hypochlorite)	DELIVERY DAYS	UNIT PRICE 135,000 GALLONS	TOTAL
Oltrin Solutions, LLC	5-7	\$1.90	\$256,500.00*
Water Guard, Inc.	3-5	1.94	261,900.00
JCI Jones Chemicals, Inc.	2-3	1.9719	266,206.50

VENDORS (Aluminum Sulfate)	DELIVERY DAYS	UNIT PRICE 730 Dry Tons	TOTAL
USALCO, LLC	1-2	\$364.21	\$265,873.30*
C & S Chemicals, Inc.	2-3	458.00	354,050.00
TR International Inc.	3-5	495.00	361,350.00
ChemTrade Chemicals US, LLC	3-5	497.00	362,810.00
Univar Solutions USA, Inc.	2-3	534.00	389,820.00

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

**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 service
- Safely providing reliable and innovative utility solutions

Core Values:

- Exceeding Customers' Expectations
- Deliver Reliable Services
- Support the Community

**Previous Board  
Actions:**

N/A

**Fiscal Note:**

Total Costs of the bids is \$752,413.30.

**Recommended  
Action(s):**

Staff recommends that the Board award the bids provided by the lowest responsible, responsive vendors.





## Agenda Item # 3

Meeting Date: July 20, 2023

**Item:** Recommended Award of Bid for Tubular Steel Structures for FY 23-24  
115 kV Transmission Structure Replacements (ECP-10220)

**Contact:** John Worrell : Jacob Swink

**Explanation:** Capital Project ECP-10220's budget is \$5,292,000.00 designated for the replacement of 115 kV transmission structures. The purpose of this project is to replace existing wooden transmission poles, that have reached end of life, with new steel structures. The transmission line will be constructed using galvanized monopole tubular steel structures.

GUC solicited bids for galvanized tubular steel structures. The six proposals listed below were received.

Vendors	Delivery (Weeks)	Lbs (total)	UNIT PRICE Per lb.	Total
M. D. Henry Company, Inc.	32-34	291,200	\$2.63*	\$766,785.00
Nucor Towers & Structures, Inc.	26-28	281,507	\$2.68	\$755,660.00
Valmont Industries, Inc.	20-22	269,265	\$3.74	\$1,005,938.00
Meyer Utility Structures, LLC.	20-22	257,844	\$4.66	\$1,201,963.00
Continental Pole/Skipper Limited	26	282,728	\$1.54	\$434,390.00 <sup>(1)</sup>
Grid Structures, LLC.	44	274,128	\$3.49	\$957,437.00 <sup>(2)</sup>
*Indicates recommended award based on the lowest responsible, responsive bid.				
(1) Indicates structures will be shipped via maritime transport, vendor did not meet minimum specifications.				
(2) Indicates attachment D was not included, vendor did not meet minimum specifications.				

M.D. Henry Company, Inc. was the lowest responsible, responsive bidder.

Staff uses a combination of the total bid price and the total pounds of steel quoted to evaluate steel pole bids. Steel pole manufacturers embed their design and manufacturing costs within their total bid cost. Since steel is the commodity that GUC is purchasing, staff uses cost per pound of steel to normalize each bid and determine the lowest responsible, responsive bidder. To calculate this, engineering staff takes the bid total and divides it by the total pounds of steel quoted in the bid. Since GUC is not privy to the manufacturer's design software, this method ensures that GUC is purchasing the strongest steel poles at the lowest cost. During bid evaluations, staff also reviews the quoted delivery times to verify that deliveries fall within our project schedule. All manufacturers quoted a delivery time that meets our project needs.

**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

Core Values:

- Exceed Customer Expectations
- Encourage Innovation
- Deliver Reliable Services
- Prioritize Safety

**Previous Board  
Actions:**

June 11, 2020 – Board adopted FY 2020-21 Operating and Capital Projects Budgets. ECP-10220 was funded with \$2,000,000.00.

April 21, 2022 – Board approved Award of Bid for Tubular Steel Structures for FY 22-23 115kV Transmission Structure Replacements in the amount of \$861,472.00.

June 9, 2022 – Board adopted FY 2022-23 Operating Capital Projects Budgets. ECP-10220 was funded with an additional \$3,292,000.00.

September 15, 2022 – Board approved Award of Bid for Replacement of 115kV Transmission Structures along Circuit 11, 12, 16, & 17 in the amount of \$706,659.75.

**Fiscal Note:**

Remaining available budget \$2,929,838.00.

**Recommended  
Action(s):**

Award the bid for tubular steel structures to M.D. Henry Company, Inc. in the amount of \$766,785.00 and authorize the General Manager/CEO to take appropriate action to execute the contract(s) with M.D. Henry Company, Inc.



## Agenda Item # 4

Meeting Date: July 20, 2023

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<b>Item:</b>	<b>Election of Officers</b>																
<b>Contact:</b>	Tony Cannon																
<b>Explanation:</b>	<p><b><u>Election of Officers</u></b></p> <p>Elections need to be held for the offices of Chair, Chair-Elect and Secretary. Below is a listing of the current Commissioners and the date their term expires.</p> <table><tr><td>Kelly L. Darden, Jr.</td><td>June 30, 2026 (current Chair)</td></tr><tr><td>Lindsey Griffin</td><td>June 30, 2025 (current Secretary)</td></tr><tr><td>Peter Geiger</td><td>June 30, 2025 (current Chair-Elect)</td></tr><tr><td>Tommy Stoughton</td><td>June 30, 2024</td></tr><tr><td>Ferrell L. Blount III</td><td>June 30, 2024*</td></tr><tr><td>Mark Garner</td><td>June 30, 2023*</td></tr><tr><td>Ann E. Wall (City Manager)</td><td>n/a</td></tr><tr><td>vacant</td><td></td></tr></table> <p>* Serving first 3-year term</p> <p>Traditionally, the Board appoints 2 staff members to serve as Executive Secretary and Assistant Executive Secretary. Amy Wade currently serves as Executive Secretary and Lou Norris as Assistant Executive Secretary.</p>	Kelly L. Darden, Jr.	June 30, 2026 (current Chair)	Lindsey Griffin	June 30, 2025 (current Secretary)	Peter Geiger	June 30, 2025 (current Chair-Elect)	Tommy Stoughton	June 30, 2024	Ferrell L. Blount III	June 30, 2024*	Mark Garner	June 30, 2023*	Ann E. Wall (City Manager)	n/a	vacant	
Kelly L. Darden, Jr.	June 30, 2026 (current Chair)																
Lindsey Griffin	June 30, 2025 (current Secretary)																
Peter Geiger	June 30, 2025 (current Chair-Elect)																
Tommy Stoughton	June 30, 2024																
Ferrell L. Blount III	June 30, 2024*																
Mark Garner	June 30, 2023*																
Ann E. Wall (City Manager)	n/a																
vacant																	
<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>• Exceeding customer expectations</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>																

	Core Values: <ul style="list-style-type: none"> <li>• Exceed Customers' Expectations</li> <li>• Act with Integrity</li> <li>• Appreciate Diversity</li> <li>• Support the Community</li> </ul>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Elect Chair, Chair-Elect and Secretary; Reappoint Executive Secretary and Assistant Executive Secretary



# Agenda Item # 5

Meeting Date: July 20, 2023

**Item:** Review of Monthly Financial Statements - May 31, 2023 and June 30, 2023 (Preliminary)

**Contact:** Jeff McCauley

**Explanation:** June 30, 2023 Financial Statement - Preliminary

The Financial Statement for June 2023 - Preliminary is attached.

Key financial metrics for the combined funds for the period ending June 2023 Preliminary:

Operating Cash	\$79,253,523	Days of Cash on Hand	123
Less Current Liabilities	<u>(\$25,250,706)</u>		
Fund Balance	\$54,002,817	Days of Cash on Hand After Liabilities	84

Fund Balance Available for Appropriation: 19.1%

Average Investment Yield: 3.10%

## Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Amended Budget	Last Year
Electric	\$174,462	(\$631,348)	(\$1,014,159)	(\$4,516,429)	(\$3,299,693)	\$2,387,721
Water	\$825	\$385,246	\$283,159	\$3,671,869	\$3,117,013	\$5,192,048
Sewer	(\$302,303)	\$30,669	(\$689,706)	\$1,210,534	\$1,276,558	\$2,571,429
Gas	(\$706,300)	(\$423,299)	(\$405,263)	\$1,848,146	\$1,538,550	(\$226,305)
<b>Combined</b>	<b>(\$833,316)</b>	<b>(\$638,732)</b>	<b>(\$1,825,969)</b>	<b>\$2,214,120</b>	<b>\$2,632,428</b>	<b>\$9,924,893</b>

## Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Amended Budget	Last Year
Electric	\$694,462	(\$214,681)	\$1,035,841	\$6,894	\$200,307	\$1,237,721
Water	\$825	\$10,246	(\$256,841)	\$860,333	\$117,013	\$292,048
Sewer	\$62,697	(\$10,994)	(\$139,706)	\$142,541	\$126,558	\$221,429
Gas	(\$2,206,300)	(\$296,591)	(\$130,263)	\$455,743	\$38,550	\$48,695
<b>Combined</b>	<b>(\$1,448,316)</b>	<b>(\$512,020)</b>	<b>\$509,031</b>	<b>\$1,465,511</b>	<b>\$482,428</b>	<b>\$1,799,893</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 May 31, 2023 and June 30, 2023 Financial Statement - Preliminary

# GREENVILLE UTILITIES COMMISSION

Financial Report

May 31, 2023



# GREENVILLE UTILITIES COMMISSION

May 31, 2023

## I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Electric Fund	114	124	132
Water Fund	144	180	194
Sewer Fund	149	194	206
Gas Fund	<u>152</u>	<u>162</u>	<u>238</u>
Combined Funds	126	139	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	\$48,961,533	\$7,367,220	\$6,951,769	\$17,403,182	\$80,683,704
Current liabilities	\$(17,534,720)	\$(2,009,263)	\$(848,970)	\$(2,393,279)	\$(22,786,232)
Fund balance available for appropriation	\$31,426,813	\$5,357,957	\$6,102,799	\$15,009,903	\$57,897,472
Percentage of total budgeted expenditures	16.6%	21.2%	24.6%	31.0%	20.1%
Days unappropriated fund balance on hand	73	104	131	131	90

C. <u>Portfolio Management</u>	<u>Fiscal Year 2022-23</u>		<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$139,637	1.19%	\$64,647	0.52%	\$116,200	0.90%
August	\$150,839	1.17%	\$61,742	0.47%	\$115,742	0.92%
September	\$177,443	1.49%	\$57,321	0.40%	\$108,748	0.84%
October	\$218,968	1.68%	\$50,107	0.42%	\$100,286	0.78%
November	\$269,865	1.92%	\$49,579	0.41%	\$99,514	0.74%
December	\$273,166	1.96%	\$57,466	0.52%	\$95,090	0.66%
January	\$355,620	2.20%	\$78,495	0.70%	\$84,873	0.69%
February	\$397,020	2.37%	\$85,254	0.76%	\$76,229	0.63%
March	\$423,023	2.93%	\$96,183	0.80%	\$87,254	0.60%
April	\$422,730	2.83%	\$112,893	0.97%	\$74,644	0.57%
May	\$416,936	2.93%	\$118,308	0.96%	\$74,891	0.50%



## GREENVILLE UTILITIES COMMISSION

May 31, 2023

### II. Fund Performance

<u>Electric</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Number of Accounts	72,940	72,127	70,897

- YTD volumes billed to customers are 22,532,005 kWh less than last year and 92,648,788 kWh less than budget.
- YTD revenues from retail rates and charges are \$5,724,258 less than last year and \$10,319,387 less than budget.
- YTD total revenues are \$4,860,559 less than last year and \$8,097,047 less than budget.
- YTD total expenditures are \$3,232,212 more than last year but \$7,513,609 less than budget.
- YTD expenditures exceed YTD revenues by \$4,690,891 compared to excess revenues of \$3,401,880 for last year.
- YTD net fund deficit after transfers is \$687,568.

<u>Water</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Number of Accounts	38,907	38,600	37,602

- YTD volumes billed to customers are 103,795 kgallons more than last year and 194,798 kgallons more than budget.
- YTD revenues from retail rates and charges are \$945,706 more than last year and \$141,959 more than budget.
- YTD total revenues are \$1,340,653 more than last year but \$748,813 more than budget.
- YTD total expenditures are \$2,578,498 more than last year and \$1,269,840 more than budget.
- YTD revenues exceed YTD expenditures by \$3,671,044 compared to excess revenues of \$4,908,889 for last year.
- YTD net fund equity after transfers is \$859,508.

<u>Sewer</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Number of Accounts	32,565	32,198	31,128

- YTD revenues from retail rates and charges are \$191,494 more than last year and \$124,807 more than budget.
- YTD total revenues are \$380,632 more than last year and \$389,544 more than budget.
- YTD total expenditures are \$2,128,930 more than last year but \$581,791 less than budget.
- YTD revenues exceed YTD expenditures by \$1,512,837 compared to excess revenues of \$3,261,135 for last year.
- YTD net fund equity after transfers is \$79,844.

# GREENVILLE UTILITIES COMMISSION

May 31, 2023

<u>Gas</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Number of Accounts	24,667	24,433	24,145

- YTD total volumes billed to customers are 1,563,244 ccfs less than last year and 2,196,119 ccfs less than budget.
- YTD revenues from retail rates and charges are \$6,552,208 more than last year and \$289,869 more than budget.
- YTD total revenues are \$6,847,439 more than last year and \$698,366 more than budget.
- YTD total expenditures are \$4,471,951 more than last year but \$2,952,169 less than budget.
- YTD revenues exceed YTD expenditures by \$2,554,446 compared to excess revenues of \$178,958 for last year.
- YTD net fund equity after transfers is \$2,662,043.

III.	<u>Volumes Billed</u>	<u>May 2023</u>	<u>YTD FY 2022-23</u>	<u>May 2022</u>	<u>YTD FY 2021-22</u>	<u>YTD % Change</u>	<u>May 2021</u>	<u>YTD FY 2020-21</u>	<u>YTD % Change</u>
	Electric (kwh)	120,414,156	1,578,347,315	126,670,349	1,600,879,320	-1.4%	123,586,904	1,589,099,813	-0.7%
	Water (kgal)	306,724	4,054,787	332,534	3,950,992	2.6%	338,234	3,871,376	4.7%
	Sewer (kgal)	228,833	2,728,233	249,453	2,731,379	-0.1%	258,114	2,724,733	0.1%
	Gas (ccf) Firm	826,052	15,889,720	939,136	16,965,086	-6.3%	965,266	17,277,717	-8.0%
	Interruptible	<u>1,260,950</u>	<u>14,263,303</u>	<u>1,418,681</u>	<u>14,751,181</u>	<u>-3.3%</u>	<u>1,349,131</u>	<u>14,355,759</u>	<u>-0.6%</u>
	Total	2,087,002	30,153,023	2,357,816	31,716,267	-4.9%	2,314,397	31,633,476	-4.7%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	505.5	459.0	10.1%	499.9	486.7
	August	448.5	496.5	-9.7%	463.2	441.1
	September	256.5	277.0	-7.4%	308.8	266.8
	October	21.5	138.0	-84.4%	107.8	73.5
	November	33.5	0.5	6600.0%	12.8	10.7
	December	-	11.5	-100.0%	2.6	4.0
	January	5.0	7.0	-28.6%	4.3	2.4
	February	16.0	-	n/a	11.7	3.9
	March	10.0	32.0	-68.8%	22.9	15.8
	April	80.5	43.6	84.6%	53.9	67.9
	May	<u>90.0</u>	<u>236</u>	<u>-61.9%</u>	<u>213.9</u>	<u>179.2</u>
	YTD	1,467.0	1,701.1	-13.8%	1,701.8	1,552.0

# GREENVILLE UTILITIES COMMISSION

May 31, 2023

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	-	-	n/a	-	-
	August	-	-	n/a	-	-
	September	12.5	-	n/a	5.3	6.4
	October	145.5	48.5	200.0%	91.8	129.8
	November	288.5	429.0	-32.8%	370.5	380.9
	December	634.5	359.0	76.7%	549.9	598.9
	January	490.0	778.5	-37.1%	663.3	689.0
	February	343.0	476.0	-27.9%	427.9	530.5
	March	325.3	280.0	16.2%	355.0	388.0
	April	106.2	222.0	-52.2%	160.5	151.2
	May	<u>45.5</u>	<u>31.5</u>	<u>44.4%</u>	<u>39.3</u>	<u>42.5</u>
	YTD	2,391.0	2,624.5	-8.9%	2,663.5	2,917.2

# Commissioners Executive Summary

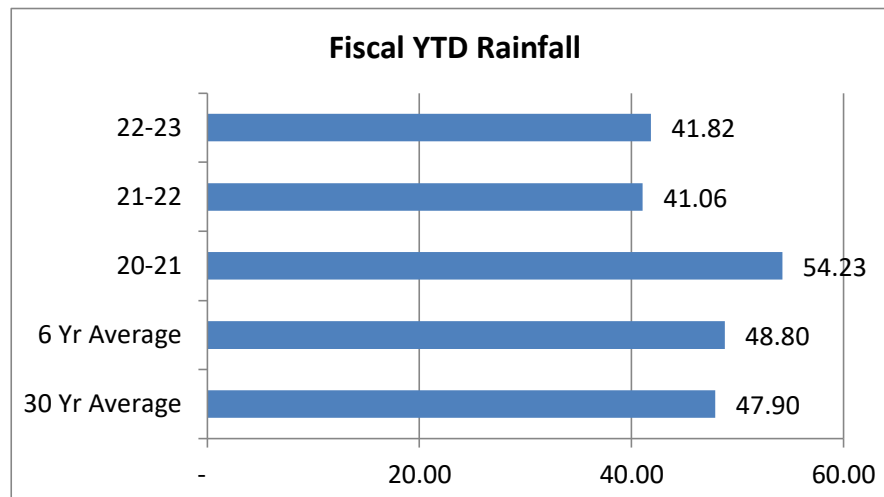
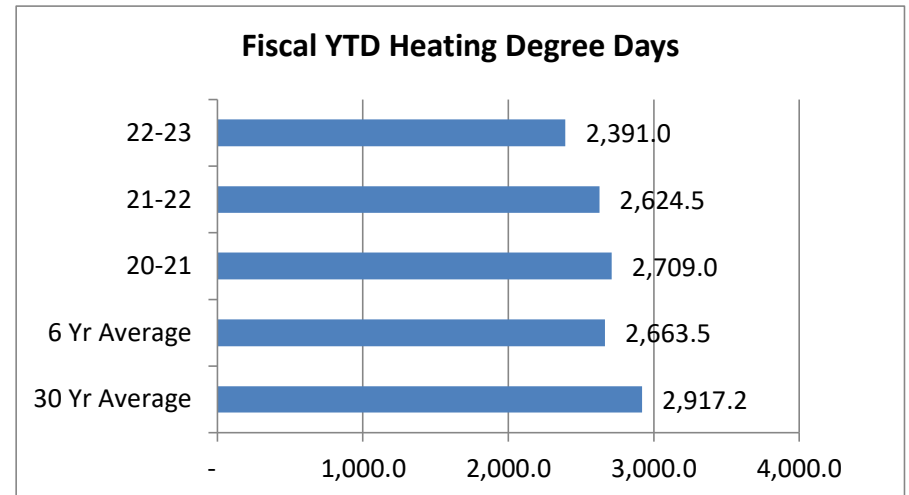
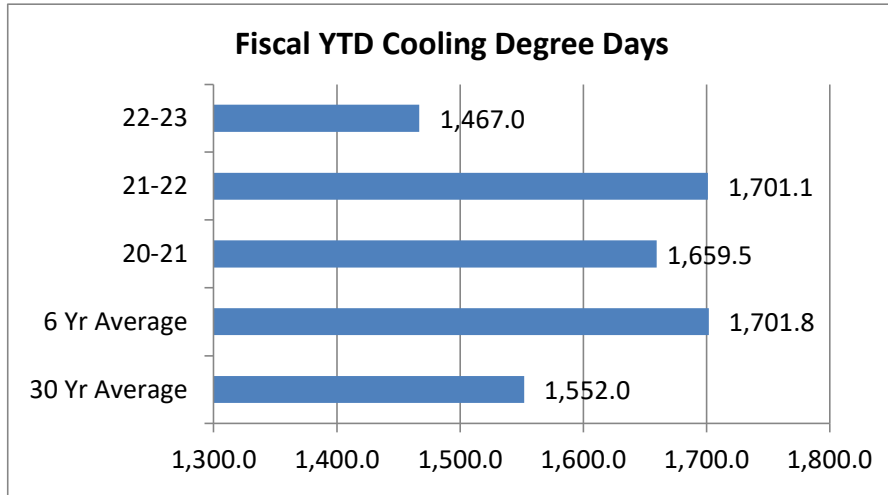
May 31, 2023

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	12,675,024	13,475,479	15,759,537	159,717,020	167,814,067	164,577,579
Expenses	(14,032,348)	(16,101,758)	(15,249,834)	(164,407,911)	(171,921,520)	(161,175,699)
<b>Equity/Deficit from Operations</b>	<b>(1,357,324)</b>	<b>(2,626,279)</b>	<b>509,703</b>	<b>(4,690,891)</b>	<b>(4,107,453)</b>	<b>3,401,880</b>
Transfers and Fund Balance	550,000	416,666	(450,000)	4,003,323	4,583,333	(3,200,000)
<b>Total Equity/Deficit</b>	<b>(807,324)</b>	<b>(2,209,613)</b>	<b>59,703</b>	<b>(687,568)</b>	<b>475,880</b>	<b>201,880</b>
<b>Water</b>						
Revenues	1,975,702	2,207,279	2,016,253	23,834,165	23,085,352	22,493,512
Expenses	(2,352,286)	(1,750,062)	(1,708,082)	(20,163,121)	(18,893,281)	(17,584,623)
<b>Equity/Deficit from Operations</b>	<b>(376,584)</b>	<b>457,217</b>	<b>308,171</b>	<b>3,671,044</b>	<b>4,192,071</b>	<b>4,908,889</b>
Transfers and Fund Balance	-	(375,000)	(250,000)	(2,811,536)	(4,125,000)	(4,360,000)
<b>Total Equity/Deficit</b>	<b>(376,584)</b>	<b>82,217</b>	<b>58,171</b>	<b>859,508</b>	<b>67,071</b>	<b>548,889</b>
<b>Sewer</b>						
Revenues	1,999,460	2,200,867	2,094,901	23,131,243	22,741,699	22,750,611
Expenses	(1,954,496)	(2,055,322)	(2,096,990)	(21,618,406)	(22,200,197)	(19,489,476)
<b>Equity/Deficit from Operations</b>	<b>44,964</b>	<b>145,545</b>	<b>(2,089)</b>	<b>1,512,837</b>	<b>541,502</b>	<b>3,261,135</b>
Transfers and Fund Balance	-	(41,667)	-	(1,432,993)	(458,337)	(2,900,000)
<b>Total Equity/Deficit</b>	<b>44,964</b>	<b>103,878</b>	<b>(2,089)</b>	<b>79,844</b>	<b>83,165</b>	<b>361,135</b>
<b>Gas</b>						
Revenues	2,624,151	3,148,535	2,822,594	44,787,957	44,089,591	37,940,518
Expenses	(2,540,737)	(3,521,239)	(3,149,801)	(42,233,511)	(45,185,680)	(37,761,560)
<b>Equity/Deficit from Operations</b>	<b>83,414</b>	<b>(372,704)</b>	<b>(327,207)</b>	<b>2,554,446</b>	<b>(1,096,089)</b>	<b>178,958</b>
Transfers and Fund Balance	-	126,709	-	107,597	1,393,792	-
<b>Total Equity/Deficit</b>	<b>83,414</b>	<b>(245,995)</b>	<b>(327,207)</b>	<b>2,662,043</b>	<b>297,703</b>	<b>178,958</b>
<b>Combined</b>						
Total Revenues	19,274,337	21,032,160	22,693,285	251,470,385	257,730,709	247,762,220
Total Expenses	(20,879,867)	(23,428,381)	(22,204,707)	(248,422,949)	(258,200,678)	(236,011,358)
<b>Total Equity/Deficit from Operations</b>	<b>(1,605,530)</b>	<b>(2,396,221)</b>	<b>488,578</b>	<b>3,047,436</b>	<b>(469,969)</b>	<b>11,750,862</b>
Total Transfers and Fund Balance	550,000	126,708	(700,000)	(133,609)	1,393,788	(10,460,000)
<b>Total Equity/Deficit</b>	<b>(1,055,530)</b>	<b>(2,269,513)</b>	<b>(211,422)</b>	<b>2,913,827</b>	<b>923,819</b>	<b>1,290,862</b>

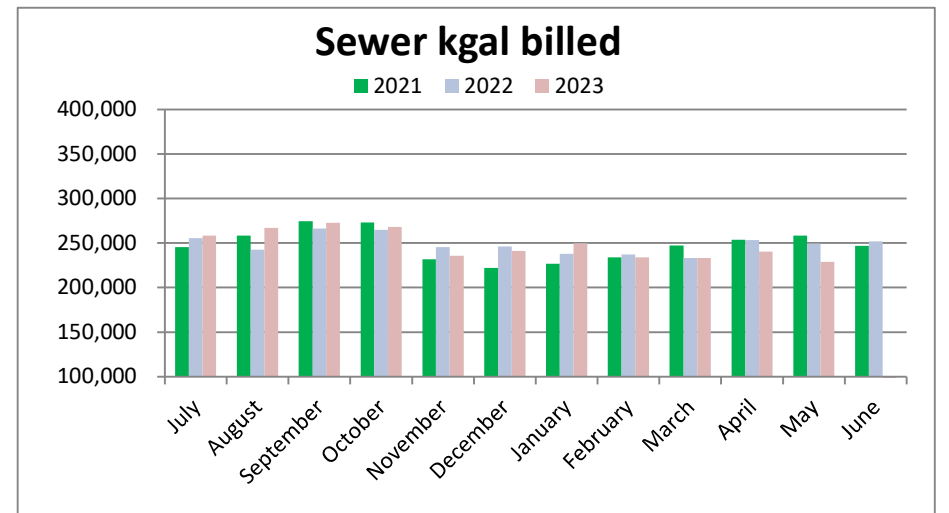
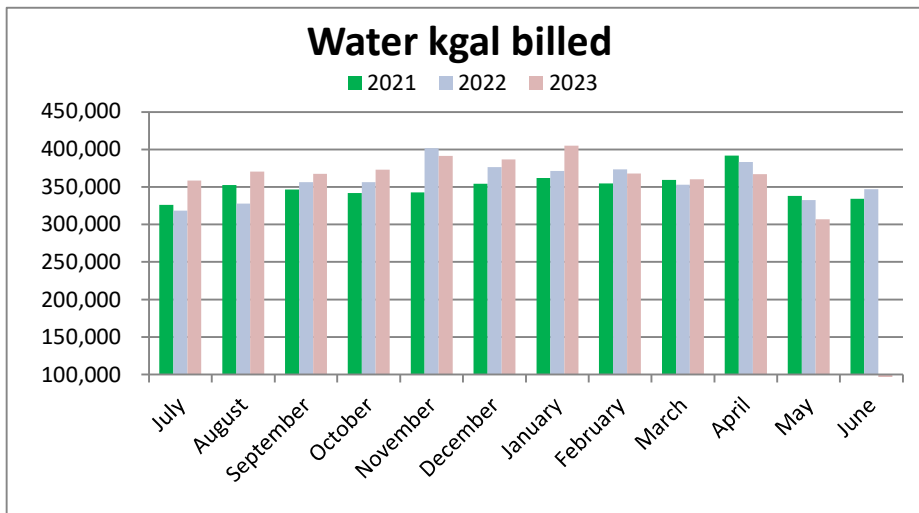
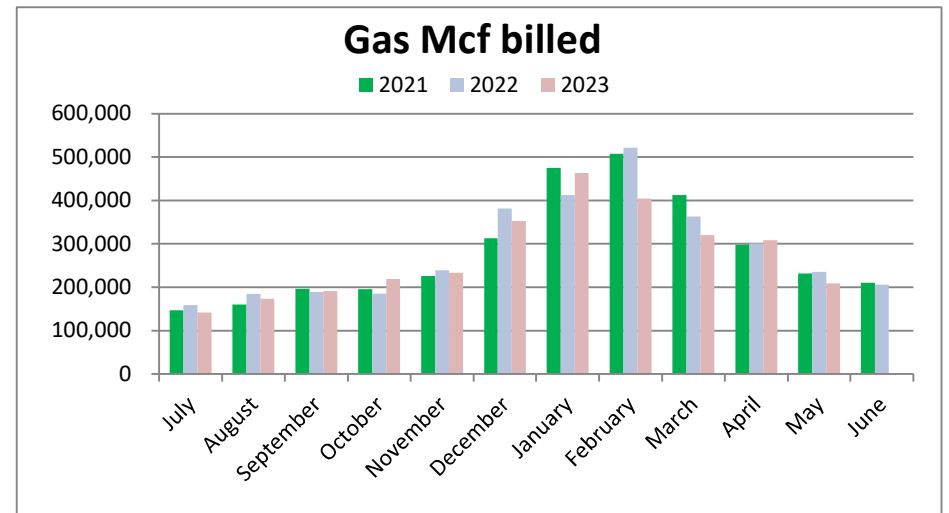
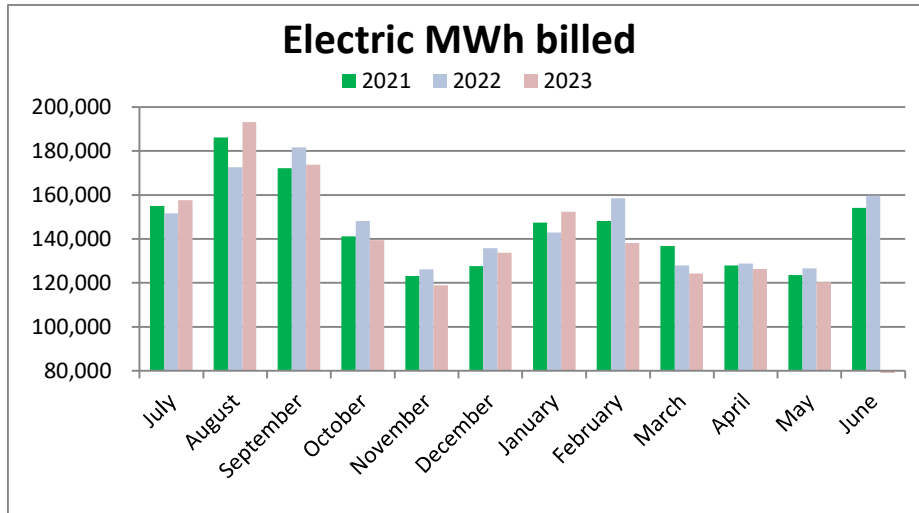
**Budgetary Summary**  
**May 31, 2023**

	YTD Actual	Encumbrances	Total	Projected Budget	Available Budget
Electric Fund	\$164,407,911	\$18,582,259	\$182,990,170	\$183,296,670	\$306,500
Water Fund	23,088,121	1,374,359	24,462,480	25,605,824	1,143,344
Sewer Fund	23,193,406	1,519,272	24,712,678	25,364,240	651,562
Gas Fund	42,233,511	3,900,056	46,133,567	47,932,760	1,799,193
<b>Total</b>	<b>\$252,922,949</b>	<b>\$25,375,946</b>	<b>\$278,298,895</b>	<b>\$282,199,494</b>	<b>\$3,900,599</b>

# Weather



# Customer Demand



Greenville Utilities Commission  
Revenue and Expenses - Combined  
May 31, 2023

											Prior Fiscal Year						
Current Fiscal Year				YTD		Variance		Total		%		Total		%		Change	
				Actual		Favorable		Original		Projected		Projected		Prior YTD to		Current YTD	
Line #	May	May	Variance	YTD	YTD	Variance	Total	% of	Total	% of	May	YTD					
	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Original	Original	Projected	Projected	Actual	Actual					
							Budget	Budget	Budget	Budget							
<b>Revenue:</b>																	
Rates & Charges	1	\$18,544,499	\$20,096,814	(\$1,552,315)	\$242,221,957	\$251,750,029	(\$9,528,072)	\$274,761,943	88.2%	\$ 271,755,503	89.1%	\$21,872,430	\$240,236,038	\$1,985,919			
Fees & Charges	2	223,562	266,183	(42,621)	2,612,655	2,291,818	320,837	2,518,247	103.7%	2,300,225	113.6%	209,610	2,288,377	324,278			
U. G. & Temp. Ser. Chgs.	3	22,485	38,234	(15,749)	727,793	426,655	301,138	434,348	167.6%	415,000	175.4%	19,340	405,960	321,833			
Miscellaneous	4	264,600	329,554	(64,954)	3,733,207	2,605,763	1,127,444	2,880,665	129.6%	2,638,766	141.5%	523,612	4,229,690	(496,483)			
Interest Income	5	219,191	26,575	192,616	1,799,377	381,644	1,417,733	408,000	441.0%	1,090,000	165.1%	68,293	471,347	1,328,030			
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	n/a	-	130,808	(130,808)			
Bond Proceeds	7	-	274,800	(274,800)	375,396	274,800	100,596	274,800	136.6%	-	n/a	-	-	375,396			
	8	\$19,274,337	\$21,032,160	(\$1,757,823)	\$251,470,385	\$257,730,709	(\$6,260,324)	\$281,278,003	89.4%	\$278,199,494	90.4%	\$22,693,285	\$247,762,220	\$3,708,165			
<b>Expenditures:</b>																	
Operations	9	\$7,295,940	\$7,020,633	(\$275,307)	\$74,563,032	\$75,247,000	\$683,968	\$82,568,039	90.3%	\$83,205,877	89.6%	\$6,911,897	\$65,942,519	\$8,620,513			
Purchased Power/Gas	10	10,736,944	13,366,470	2,629,526	140,244,930	151,022,345	10,777,415	165,006,140	85.0%	157,212,703	89.2%	12,759,707	138,973,518	1,271,412			
Capital Outlay	11	1,238,558	1,146,524	(92,034)	15,010,068	13,337,025	(1,673,043)	14,598,261	102.8%	15,446,765	97.2%	902,487	12,658,915	2,351,153			
Debt Service	12	1,015,627	1,308,145	292,518	11,607,228	11,641,609	34,381	12,674,956	91.6%	12,162,413	95.4%	1,068,484	11,772,634	(165,406)			
City Turnover	13	504,947	504,947	-	5,554,417	5,554,417	-	6,059,364	91.7%	6,059,364	91.7%	474,221	5,216,431	337,986			
Street Light Reimbursement	14	87,851	81,662	(6,189)	943,274	898,282	(44,992)	979,944	96.3%	979,944	96.3%	87,911	947,341	(4,067)			
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-			
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-			
	17	\$20,879,867	\$23,428,381	\$2,548,514	\$248,422,949	\$258,200,678	\$9,777,729	\$282,386,704	88.0%	\$275,567,066	90.1%	\$22,204,707	\$236,011,358	\$12,411,591			
Equity/Deficit from Operations	18	(\$1,605,530)	(\$2,396,221)	\$790,691	\$3,047,436	(\$469,969)	\$3,517,405	(\$1,108,701)		\$2,632,428		\$488,578	\$11,750,862	(\$8,703,426)			
<b>Transfers and Fund Balance</b>																	
Transfer from Capital Projects	19	\$0	\$0	\$0	\$366,391	\$0	\$366,391	\$0	n/a	\$0	n/a	\$0	\$0	\$366,391			
Transfer from Rate Stabilization	20	550,000	543,375	6,625	4,000,000	5,977,125	(1,977,125)	6,520,500	61.3%	4,000,000	100.0%	-	-	4,000,000			
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-			
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	(750,000)	0.0%	-	-	-			
Transfer to Capital Projects	23	-	(416,667)	416,667	(4,500,000)	(4,583,337)	83,337	(5,000,000)	90.0%	(5,400,000)	83.3%	(700,000)	(10,460,000)	5,960,000			
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-			
	25	\$550,000	\$126,708	\$423,292	(\$133,609)	\$1,393,788	(\$1,527,397)	\$1,520,500		(\$2,150,000)		(\$700,000)	(\$10,460,000)	\$10,326,391			
Total Equity/Deficit	26	(\$1,055,530)	(\$2,269,513)	\$1,213,983	\$2,913,827	\$923,819	\$1,990,008	\$411,799		\$482,428		(\$211,422)	\$1,290,862	\$1,622,965			



Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
May 31, 2023

Current Fiscal Year											Prior Fiscal Year		
Line #	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>													
Number of Accounts	1	72,940									72,127		
kWh Purchased	2	123,367,208	138,276,103	14,908,895	1,595,900,679	1,700,741,758	104,841,079	1,872,898,597	85.2%	1,797,363,659	149,784,876	1,649,652,238	(53,751,559)
kWh Billed <sup>1</sup>	3	120,414,156	135,609,999	(15,195,843)	1,578,347,315	1,670,996,103	(92,648,788)	1,822,360,238	86.6%	1,749,055,278	126,670,349	1,600,879,320	(22,532,005)
<b>Revenue:</b>													
Rates & Charges - Retail	4	\$12,221,665	\$12,799,887	(\$578,222)	\$153,352,746	\$163,672,133	(\$10,319,387)	\$179,718,246	85.3%	\$174,920,151	\$15,119,144	\$159,095,004	(\$5,742,258)
Fees & Charges	5	103,455	145,420	(41,965)	1,589,916	1,219,189	370,727	1,346,990	118.0%	1,270,500	112,523	1,269,050	320,866
U. G. & Temp. Ser. Chgs.	6	21,185	36,527	(15,342)	708,793	408,850	299,943	414,348	171.1%	395,000	18,940	388,460	320,333
Miscellaneous	7	197,018	260,173	(63,155)	2,674,154	2,071,817	602,337	2,293,039	116.6%	2,031,019	466,094	3,464,206	(790,052)
Interest Income	8	131,701	15,789	115,912	1,103,798	224,395	879,403	240,000	459.9%	680,000	42,836	290,222	813,576
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	70,637	(70,637)
Bond Proceeds	10	-	217,683	(217,683)	287,613	217,683	69,930	217,683	132.1%	-	-	-	287,613
	11	<b>\$12,675,024</b>	<b>\$13,475,479</b>	<b>(\$800,455)</b>	<b>\$159,717,020</b>	<b>\$167,814,067</b>	<b>(\$8,097,047)</b>	<b>\$184,230,306</b>	<b>86.7%</b>	<b>\$179,296,670</b>	<b>\$15,759,537</b>	<b>\$164,577,579</b>	<b>(\$4,860,559)</b>
<b>Expenditures:</b>													
Operations	12	\$2,778,284	\$2,952,928	\$174,644	\$30,666,848	\$31,762,974	\$1,096,126	\$34,884,562	87.9%	\$34,185,750	\$2,856,069	\$27,547,127	\$3,119,721
Purchased Power	13	9,577,845	11,353,217	1,775,372	113,244,419	121,841,845	8,597,426	134,080,724	84.5%	128,423,369	10,969,813	115,850,070	(2,605,651)
Capital Outlay	14	864,403	762,195	(102,208)	11,030,574	8,850,931	(2,179,643)	9,722,316	113.5%	10,064,399	641,292	8,913,922	2,116,652
Debt Service	15	360,894	588,685	227,791	4,254,015	4,298,707	44,692	4,669,709	91.1%	4,311,049	359,672	3,956,392	297,623
City Turnover	16	363,071	363,071	-	3,993,781	3,993,781	-	4,356,852	91.7%	4,356,852	335,077	3,685,847	307,934
Street Light Reimbursement	17	87,851	81,662	(6,189)	943,274	898,282	(44,992)	979,944	96.3%	979,944	87,911	947,341	(4,067)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	-	275,000	-
	19	<b>\$14,032,348</b>	<b>\$16,101,758</b>	<b>\$2,069,410</b>	<b>\$164,407,911</b>	<b>\$171,921,520</b>	<b>\$7,513,609</b>	<b>\$188,969,107</b>	<b>87.0%</b>	<b>\$182,596,363</b>	<b>\$15,249,834</b>	<b>\$161,175,699</b>	<b>\$3,232,212</b>
Equity/Deficit from Operations	20	<b>(\$1,357,324)</b>	<b>(\$2,626,279)</b>	<b>\$1,268,955</b>	<b>(\$4,690,891)</b>	<b>(\$4,107,453)</b>	<b>(\$583,438)</b>	<b>(\$4,738,801)</b>		<b>(\$3,299,693)</b>	<b>\$509,703</b>	<b>\$3,401,880</b>	<b>(\$8,092,771)</b>
<b>Transfers and Fund Balance</b>													
Transfer from Capital Projects	21	\$0	\$0	\$0	\$3,323	\$0	\$3,323	\$0	n/a	\$0	\$0	\$0	\$3,323
Transfer from Rate Stabilization	22	550,000	416,666	133,334	4,000,000	4,583,333	(583,333)	5,000,000	80.0%	4,000,000	-	-	4,000,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	(500,000)	(450,000)	(3,200,000)	3,200,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-	-
	27	<b>\$550,000</b>	<b>\$416,666</b>	<b>\$133,334</b>	<b>\$4,003,323</b>	<b>\$4,583,333</b>	<b>(\$580,010)</b>	<b>\$5,000,000</b>		<b>\$3,500,000</b>	<b>(\$450,000)</b>	<b>(\$3,200,000)</b>	<b>\$7,203,323</b>
Total Equity/Deficit	28	<b>(\$807,324)</b>	<b>(\$2,209,613)</b>	<b>\$1,402,289</b>	<b>(\$687,568)</b>	<b>\$475,880</b>	<b>(\$1,163,448)</b>	<b>\$261,199</b>		<b>\$200,307</b>	<b>\$59,703</b>	<b>\$201,880</b>	<b>(\$889,448)</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  
May 31, 2023

Current Fiscal Year											Prior Fiscal Year			
	May	May	Variance	YTD	YTD	Variance	Total	% of	Total	% of	May	YTD	Change	
Line #	Actual	Budget	Favorable (Unfavorable)	Actual	Budget	Favorable (Unfavorable)	Original Budget	Original Budget	Projected Budget	Projected Budget	Actual	Actual	Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	38,907									38,600			
Kgallons Pumped	2	415,017	416,391	1,374	4,939,261	4,867,511	(71,750)	5,296,304	93.3%	5,469,272	90.3%	445,678	4,917,173	22,088
Kgallons Billed - Retail	3	287,518	309,931	(22,413)	3,448,904	3,336,315	112,589	3,646,245	94.6%	3,714,475	92.9%	313,825	3,369,262	79,642
Kgallons Billed - Wholesale <sup>1</sup>	4	19,206	48,647	(29,441)	605,883	523,674	82,209	572,320	105.9%	641,861	94.4%	18,709	581,730	24,153
Kgallons Billed	5	306,724	358,578	(51,854)	4,054,787	3,859,989	194,798	4,218,565	96.1%	4,356,336	93.1%	332,534	3,950,992	103,795
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,817,210	\$2,064,430	(\$247,220)	\$21,189,108	\$21,047,149	\$141,959	\$23,108,506	91.7%	\$23,238,740	91.2%	\$1,889,898	\$20,243,402	\$945,706
Rates & Charges - Wholesale <sup>1</sup>	7	50,540	35,345	15,195	1,493,326	1,254,419	238,907	1,290,854	115.7%	1,563,347	95.5%	46,313	1,336,171	157,155
Fees & Charges	8	56,467	52,100	4,367	394,416	457,744	(63,328)	500,538	78.8%	402,500	98.0%	43,754	471,279	(76,863)
Temporary Service Charges	9	1,300	1,707	(407)	19,000	17,805	1,195	20,000	95.0%	20,000	95.0%	400	17,500	1,500
Miscellaneous	10	27,440	31,210	(3,770)	527,013	239,610	287,403	265,823	198.3%	256,237	205.7%	29,301	352,311	174,702
Interest Income	11	22,745	3,448	19,297	192,667	49,586	143,081	53,000	363.5%	125,000	154.1%	6,587	51,920	140,747
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	n/a	-	20,929	(20,929)
Bond Proceeds	13	-	19,039	(19,039)	18,635	19,039	(404)	19,039	97.9%	-	n/a	-	-	18,635
	14	\$1,975,702	\$2,207,279	(\$231,577)	\$23,834,165	\$23,085,352	\$748,813	\$25,257,760	94.4%	\$25,605,824	93.1%	\$2,016,253	\$22,493,512	\$1,340,653
<b>Expenditures:</b>														
Operations	15	\$2,048,227	\$1,435,776	(\$612,451)	\$17,103,503	\$15,441,009	(\$1,662,494)	\$16,919,891	101.1%	\$18,165,648	94.2%	\$1,489,538	\$14,259,709	\$2,843,794
Capital Outlay	16	124,816	114,880	(9,936)	925,570	1,374,197	448,627	1,502,110	61.6%	2,056,599	45.0%	26,965	1,123,235	(197,665)
Debt Service	17	179,243	199,406	20,163	2,059,048	2,003,075	(55,973)	2,183,442	94.3%	2,191,564	94.0%	191,579	2,126,679	(67,631)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	19	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	20	\$2,352,286	\$1,750,062	(\$602,224)	\$20,163,121	\$18,893,281	(\$1,269,840)	\$20,680,443	97.5%	\$22,488,811	89.7%	\$1,708,082	\$17,584,623	\$2,578,498
Equity/Deficit from Operations	21	(\$376,584)	\$457,217	(\$833,801)	\$3,671,044	\$4,192,071	(\$521,027)	\$4,577,317		\$3,117,013		\$308,171	\$4,908,889	(\$1,237,845)
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$113,464	\$0	\$113,464	\$0	n/a	\$0	n/a	\$0	\$0	\$113,464
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	25	-	(375,000)	375,000	(2,925,000)	(4,125,000)	1,200,000	(4,500,000)	65.0%	(3,000,000)	97.5%	(250,000)	(4,360,000)	1,435,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	\$0	(\$375,000)	\$375,000	(\$2,811,536)	(\$4,125,000)	\$1,313,464	(\$4,500,000)		(\$3,000,000)		(\$250,000)	(\$4,360,000)	\$1,548,464
Total Equity/Deficit	28	(\$376,584)	\$82,217	(\$458,801)	\$859,508	\$67,071	\$792,437	\$77,317		\$117,013		\$58,171	\$548,889	\$310,619

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

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
May 31, 2023

Current Fiscal Year											Prior Fiscal Year			
Line #	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	32,565									32,198			
Kgallons Total Flow	2	305,690	329,908	24,218	3,359,160	3,450,645	91,485	3,735,824	89.9%	3,830,202	87.7%	296,460	3,533,130	(173,970)
Kgallons Billed - Retail	3	227,968	242,694	(14,726)	2,719,600	2,674,643	44,957	2,917,482	93.2%	2,991,912	90.9%	248,736	2,701,700	17,900
Kgallons Billed - Wholesale <sup>1</sup>	4	865	824	41	8,633	9,083	(450)	9,908	87.1%	9,432	91.5%	717	29,679	(21,046)
Total Kgallons Billed	5	228,833	243,518	(14,685)	2,728,233	2,683,726	44,507	2,927,390	93.2%	3,001,344	90.9%	249,453	2,731,379	(3,146)
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,900,572	\$2,085,129	(\$184,557)	\$22,160,000	\$22,035,193	\$124,807	\$24,080,018	92.0%	\$24,625,198	90.0%	\$2,030,169	\$21,968,506	\$191,494
Rates & Charges - Wholesale <sup>1</sup>	7	4,844	4,336	508	47,897	52,124	(4,227)	55,485	86.3%	52,819	90.7%	4,015	166,283	(118,386)
Fees & Charges	8	52,932	55,707	(2,775)	468,271	440,542	27,729	485,732	96.4%	450,225	104.0%	40,842	380,323	87,948
Miscellaneous	9	22,700	15,226	7,474	201,335	133,251	68,084	148,207	135.8%	125,998	159.8%	13,873	164,997	36,338
Interest Income	10	18,412	2,391	16,021	184,592	42,511	142,081	45,000	410.2%	110,000	167.8%	6,002	49,573	135,019
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	20,929	(20,929)
Bond Proceeds	12	-	38,078	(38,078)	69,148	38,078	31,070	38,078	181.6%	-	n/a	-	-	69,148
	13	\$1,999,460	\$2,200,867	(\$201,407)	\$23,131,243	\$22,741,699	\$389,544	\$24,852,520	93.1%	\$25,364,240	91.2%	\$2,094,901	\$22,750,611	\$380,632
<b>Expenditures:</b>														
Operations	14	\$1,478,908	\$1,492,404	\$13,496	\$15,531,378	\$16,221,400	\$690,022	\$17,780,941	87.3%	\$17,708,111	87.7%	\$1,573,926	\$13,893,873	\$1,637,505
Capital Outlay	15	98,390	139,916	41,526	1,799,111	1,631,549	(167,562)	1,767,235	101.8%	1,816,519	99.0%	132,446	1,223,805	575,306
Debt Service	16	377,198	423,002	45,804	4,212,917	4,272,248	59,331	4,657,173	90.5%	4,488,052	93.9%	390,618	4,296,798	(83,881)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	19	\$1,954,496	\$2,055,322	\$100,826	\$21,618,406	\$22,200,197	\$581,791	\$24,280,349	89.0%	\$24,087,682	89.7%	\$2,096,990	\$19,489,476	\$2,128,930
Equity/Deficit from Operations	20	\$44,964	\$145,545	(\$100,581)	\$1,512,837	\$541,502	\$971,335	\$572,171		\$1,276,558		(\$2,089)	\$3,261,135	(\$1,748,298)
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$142,007	\$0	\$142,007	\$0	n/a	\$0	n/a	\$0	\$0	\$142,007
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(41,667)	41,667	(1,575,000)	(458,337)	(1,116,663)	(500,000)	315.0%	(1,150,000)	137.0%	-	(2,900,000)	1,325,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	26	\$0	(\$41,667)	\$41,667	(\$1,432,993)	(\$458,337)	(\$974,656)	(\$500,000)		(\$1,150,000)		\$0	(\$2,900,000)	\$1,467,007
Total Equity/Deficit	27	\$44,964	\$103,878	(\$58,914)	\$79,844	\$83,165	(\$3,321)	\$72,171		\$126,558		(\$2,089)	\$361,135	(\$281,291)

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

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
May 31, 2023

Current Fiscal Year											Prior Fiscal Year			
Line #	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	24,667									24,433			
CCFs Purchased	2	2,208,596	2,372,712	164,116	32,471,927	34,349,572	1,877,645	36,503,264	89.0%	34,781,327	93.4%	2,164,898	33,695,437	(1,223,510)
CCFs Delivered to GUC	3	2,115,861	2,303,428	187,567	31,370,119	33,346,564	1,976,445	35,437,369	88.5%	32,812,704	95.6%	2,078,452	32,685,343	(1,315,224)
CCFs Billed - Firm	4	826,052	1,196,779	(370,727)	15,889,720	17,458,070	(1,568,350)	18,145,713	87.6%	16,558,634	96.0%	939,136	16,965,086	(1,075,366)
CCFs Billed - Interruptible	5	1,260,950	1,237,885	23,065	14,263,303	14,891,072	(627,769)	16,055,370	88.8%	15,812,347	90.2%	1,418,680	14,751,181	(487,878)
CCFs Billed - Total	6	2,087,002	2,434,664	(347,662)	30,153,023	32,349,142	(2,196,119)	34,201,083	88.2%	32,370,981	93.1%	2,357,816	31,716,267	(1,563,244)
<b>Revenue:</b>														
Rates & Charges - Retail	7	\$2,549,668	\$3,107,687	(\$558,019)	\$43,978,880	\$43,689,011	\$289,869	\$46,508,834	94.6%	\$47,355,248	92.9%	\$2,782,891	\$37,426,672	\$6,552,208
Fees & Charges	8	10,708	12,956	(2,248)	160,052	174,343	(14,291)	184,987	86.5%	177,000	90.4%	12,491	167,725	(7,673)
Miscellaneous	9	17,442	22,945	(5,503)	330,705	161,085	169,620	173,596	190.5%	225,512	146.6%	14,344	248,176	82,529
Interest Income	10	46,333	4,947	41,386	318,320	65,152	253,168	70,000	454.7%	175,000	181.9%	12,868	79,632	238,688
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	18,313	(18,313)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	13	\$2,624,151	\$3,148,535	(\$524,384)	\$44,787,957	\$44,089,591	\$698,366	\$46,937,417	95.4%	\$47,932,760	93.4%	\$2,822,594	\$37,940,518	\$6,847,439
<b>Expenditures:</b>														
Operations	14	\$990,521	\$1,139,525	\$149,004	\$11,261,303	\$11,821,617	\$560,314	\$12,982,645	86.7%	\$13,146,368	85.7%	\$992,364	\$10,241,810	\$1,019,493
Purchased Gas	15	1,159,099	2,013,253	854,154	27,000,511	29,180,500	2,179,989	30,925,416	87.3%	28,789,334	93.8%	1,789,894	23,123,448	3,877,063
Capital Outlay	16	150,949	129,533	(21,416)	1,254,813	1,480,348	225,535	1,606,600	78.1%	1,509,248	83.1%	101,784	1,397,953	(143,140)
Debt Service	17	98,292	97,052	(1,240)	1,081,248	1,067,579	(13,669)	1,164,632	92.8%	1,171,748	92.3%	126,615	1,392,765	(311,517)
City Turnover	18	141,876	141,876	-	1,560,636	1,560,636	-	1,702,512	91.7%	1,702,512	91.7%	139,144	1,530,584	30,052
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	20	\$2,540,737	\$3,521,239	\$980,502	\$42,233,511	\$45,185,680	\$2,952,169	\$48,456,805	87.2%	\$46,394,210	91.0%	\$3,149,801	\$37,761,560	\$4,471,951
Equity/Deficit from Operations	21	\$83,414	(\$372,704)	\$456,118	\$2,554,446	(\$1,096,089)	\$3,650,535	(\$1,519,388)		\$1,538,550		(\$327,207)	\$178,958	\$2,375,488
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$107,597	\$0	\$107,597	\$0	n/a	\$0	n/a	\$0	\$0	\$107,597
Transfer from Rate Stabilization	23	-	126,709	(126,709)	-	1,393,792	(1,393,792)	1,520,500	0.0%	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(750,000)	0.0%	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	(750,000)	0.0%	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	\$0	\$126,709	(\$126,709)	\$107,597	\$1,393,792	(\$1,286,195)	\$1,520,500		(\$1,500,000)		\$0	\$0	\$107,597
Total Equity/Deficit	29	\$83,414	(\$245,995)	\$329,409	\$2,662,043	\$297,703	\$2,364,340	\$1,112		\$38,550		(\$327,207)	\$178,958	\$2,483,085

**Greenville Utilities Commission**  
**Statement of Net Position**  
**May 31, 2023**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Funds	1	\$ 48,961,533.00	\$ 7,367,220.00	\$ 6,951,769.00	\$ 17,403,182.00	\$ 80,683,704.00
Cash and investments - Rate Stabilization Funds	2	21,178,090	-	-	3,798,032	24,976,122
Cash and investments - Capital Projects Funds	3	(633,342)	12,933,075	11,231,123	4,507,191	28,038,047
Accounts receivable, net	4	14,450,966	2,524,081	2,557,122	2,590,539	22,122,708
Lease receivable	5	7,444	10,232	4,187	5,002	26,865
Due from other governments	6	1,349,448	354,748	434,154	203,212	2,341,562
Inventories	7	13,618,473	1,615,861	193,776	1,213,842	16,641,952
Prepaid expenses and deposits	8	391,718	54,703	43,272	65,611	555,304
Total current assets	9	99,324,330	24,859,920	21,415,403	29,786,611	175,386,264
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	10,729,992	150,878	501,920	83,918	11,466,708
System development fees	11	-	1,868,453	2,147,121	-	4,015,574
Total restricted cash and cash equivalents	12	10,729,992	2,019,331	2,649,041	83,918	15,482,282
Total restricted assets	13	10,729,992	2,019,331	2,649,041	83,918	15,482,282
Notes receivable	14	-	91,277	-	-	91,277
Lease receivable, non-current	15	1,227,500	791,106	370,336	689,327	3,078,269
Capital assets:						
Land, easements and construction in progress	16	28,322,927	56,316,638	16,209,779	6,404,631	107,253,975
Right to use leased assets, net of amortization	17	79,722	131,711	54,793	38,256	304,482
Other capital assets, net of depreciation	18	134,842,326	93,137,941	156,134,003	48,577,306	432,691,576
Total capital assets	19	163,244,975	149,586,290	172,398,575	55,020,193	540,250,033
Total non-current assets	20	175,202,467	152,488,004	175,417,952	55,793,438	558,901,861
Total assets	21	274,526,797	177,347,924	196,833,355	85,580,049	734,288,125
<b>Deferred Outflows of Resources</b>						
Pension deferrals	22	4,041,214	2,168,456	2,069,890	1,577,060	9,856,620
OPEB deferrals	23	4,843,660	2,599,038	2,480,901	1,890,209	11,813,808
Unamortized bond refunding charges	24	209,638	408,617	382,029	26,852	1,027,136
Total deferred outflows of resources	25	9,094,512	5,176,111	4,932,820	3,494,121	22,697,564
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	26	12,040,520	784,631	641,431	1,856,083	15,322,665
Customer deposits	27	5,004,155	1,012,634	1,922	595,663	6,614,374
Accrued interest payable	28	527,904	200,891	247,352	162,446	1,138,593
Unearned revenue <sup>2</sup>	29	-	18,600	10,080	-	28,680
Current portion of compensated absences	30	925,888	441,640	369,752	351,450	2,088,730
Current portion of long-term leases	31	(295)	(330)	26,229	(15)	25,589
Current maturities of long-term debt	32	-	-	-	-	-
Total current liabilities	33	18,498,172	2,458,066	1,296,766	2,965,627	25,218,631
Non-current liabilities						
Compensated absences	34	252,561	165,641	228,307	199,639	846,148
Long-term leases, excluding current portion	35	57,652	137,159	42,019	29,808	266,638
Long-term debt, excluding current portion	36	77,488,955	66,453,985	48,928,303	18,349,766	211,221,009
Net OPEB liability	37	13,857,316	7,435,635	7,097,652	5,407,734	33,798,337
Net pension liability	38	2,606,332	1,398,519	1,334,950	1,017,107	6,356,908
Total non current liabilities	39	94,262,816	75,590,939	57,631,231	25,004,054	252,489,040
Total liabilities	40	112,760,988	78,049,005	58,927,997	27,969,681	277,707,671
<b>Deferred Inflows of Resources</b>						
Leases	41	1,219,475	772,147	362,760	676,972	3,031,354
Pension deferrals	42	3,872,033	2,077,676	1,983,237	1,511,037	9,443,983
OPEB deferrals	43	7,885,110	4,231,033	4,038,713	3,077,117	19,231,973
Total deferred inflows of resources	44	12,976,618	7,080,856	6,384,710	5,265,126	31,707,310
<b>Net Position</b>						
Net investment in capital assets	45	96,695,650	83,691,800	124,354,221	36,781,197	341,522,868
Unrestricted	46	61,188,053	13,702,374	12,099,247	19,058,166	106,047,840
Total net position	47	\$ 157,883,703	\$ 97,394,174	\$ 136,453,468	\$ 55,839,363	\$ 447,570,708

<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.

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**May 31, 2023**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,346,305	\$ 1,925,517	\$ 1,958,348	\$ 2,560,377	\$ 18,790,547
Other operating revenues	2	47,993	6,240	6,197	4,413	64,843
Total operating revenues	3	12,394,298	1,931,757	1,964,545	2,564,790	18,855,390
Operating expenses:						
Administration and general	4	1,007,283	399,388	391,159	381,395	2,179,225
Operations and maintenance	5	1,771,122	1,649,302	1,088,518	609,170	5,118,112
Purchased power and gas	6	9,577,845	-	-	1,159,099	10,736,944
Depreciation	7	1,017,962	404,237	643,577	231,824	2,297,600
Total operating expenses	8	13,374,212	2,452,927	2,123,254	2,381,488	20,331,881
Operating income (loss)	9	(979,914)	(521,170)	(158,709)	183,302	(1,476,491)
Non-operating revenues (expenses):						
Interest income	10	230,808	61,666	55,146	69,316	416,936
Debt interest expense and service charges	11	(220,227)	(80,801)	(151,951)	(58,879)	(511,858)
Other nonoperating revenues	12	149,027	82,237	84,601	13,029	328,894
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	159,608	63,102	(12,204)	23,466	233,972
Income before contributions and transfers	15	(820,306)	(458,068)	(170,913)	206,768	(1,242,519)
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,876)	(504,947)
Transfer to City of Greenville, street light reimbursement	18	(87,851)	-	-	-	(87,851)
Total contributions and transfers	19	(450,922)	-	-	(141,876)	(592,798)
Changes in net position	20	(1,271,228)	(458,068)	(170,913)	64,892	(1,835,317)
Net position, beginning of month	21	159,154,931	97,852,242	136,624,381	55,774,471	449,406,025
Net position, end of month	22	\$ 157,883,703	\$ 97,394,174	\$ 136,453,468	\$ 55,839,363	\$ 447,570,708

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**May 31, 2023**

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 155,651,455	\$ 23,095,850	\$ 22,676,168	\$ 44,138,932	\$ 245,562,405	\$ 242,930,374
Other operating revenues	2	487,613	62,317	65,717	40,057	655,704	763,322
Total operating revenues	3	156,139,068	23,158,167	22,741,885	44,178,989	246,218,109	243,693,696
Operating expenses:							
Administration and general	4	12,550,422	4,419,766	4,375,596	4,207,422	25,553,206	24,063,323
Operations and maintenance	5	18,391,618	12,758,888	11,231,159	7,128,924	49,510,589	41,725,917
Purchased power and gas	6	113,244,419	-	-	27,000,511	140,244,930	138,973,518
Depreciation	7	11,223,446	4,418,284	7,078,761	2,549,543	25,270,034	24,186,379
Total operating expenses	8	155,409,905	21,596,938	22,685,516	40,886,400	240,578,759	228,949,137
Operating income (Loss)	9	729,163	1,561,229	56,369	3,292,589	5,639,350	14,744,559
Non-operating revenues (expenses):							
Interest income	10	1,769,547	493,151	474,109	508,440	3,245,247	831,996
Debt interest expense and service charges	11	(2,707,430)	(938,762)	(1,740,254)	(648,060)	(6,034,506)	(5,338,294)
Other nonoperating revenues	12	2,186,590	853,993	596,824	290,649	3,928,056	4,432,510
Other nonoperating expenses	13	(28)	-	-	-	(28)	(653,277)
Net nonoperating revenues	14	1,248,679	408,382	(669,321)	151,029	1,138,769	(727,065)
Income before contributions and transfers	15	1,977,842	1,969,611	(612,952)	3,443,618	6,778,119	14,017,494
Contributions and transfers:							
Capital contributions	16	-	2,337,951	3,421,049	-	5,759,000	17,396,161
Transfer to City of Greenville, General Fund	17	(3,993,781)	-	-	(1,560,636)	(5,554,417)	(5,216,431)
Transfer to City of Greenville, street light reimbursement	18	(943,274)	-	-	-	(943,274)	(947,341)
Total contributions and transfers	19	(4,937,055)	2,337,951	3,421,049	(1,560,636)	(738,691)	11,232,389
Changes in net position	20	(2,959,213)	4,307,562	2,808,097	1,882,982	6,039,428	25,249,883
Beginning net position	21	160,842,916	93,086,612	133,645,371	53,956,381	441,531,280	417,526,844
Ending net position	22	\$ 157,883,703	\$ 97,394,174	\$ 136,453,468	\$ 55,839,363	\$ 447,570,708	\$ 442,776,727

<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**  
**May 31, 2023**

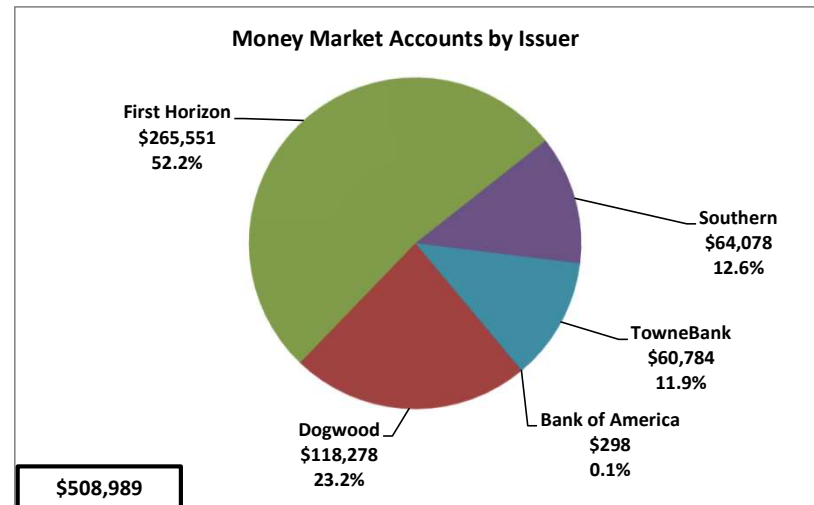
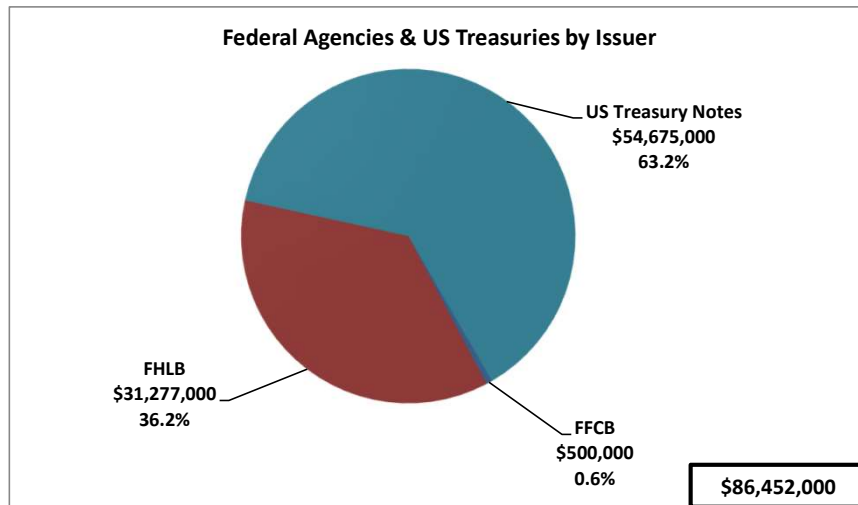
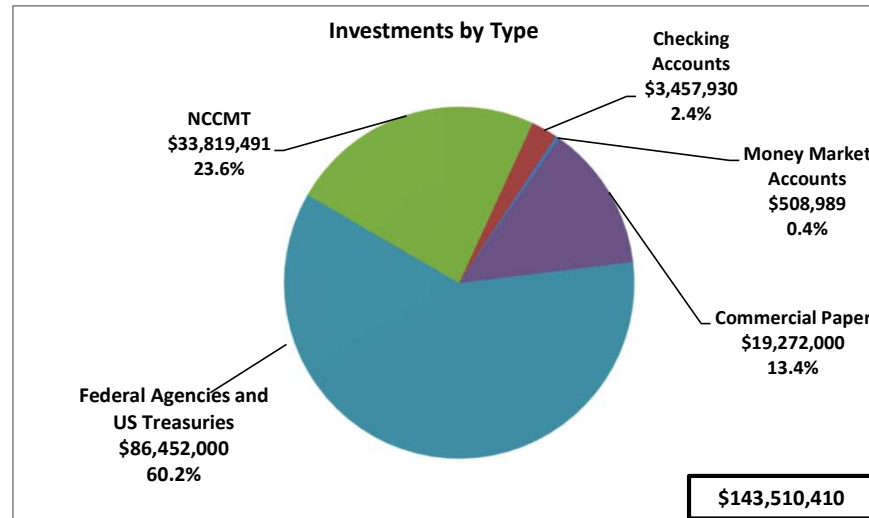
	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 729,163	\$ 1,561,229	\$ 56,369	\$ 3,292,589	\$ 5,639,350	\$ 14,744,559
Depreciation and amortization	2	11,223,446	4,418,284	7,078,761	2,549,543	25,270,034	24,186,379
Changes in working capital	3	(752,916)	(119,164)	(610,833)	(589,421)	(2,072,334)	654,799
Interest earned	4	1,103,798	192,667	184,593	318,319	1,799,377	471,348
Cash received from Bethel	5	-	-	-	-	-	430,810
FEMA/insurance reimbursement	6	-	-	-	-	-	130,808
Transfer from rate stabilization	7	4,000,000	-	-	-	4,000,000	-
Transfer from capital projects	8	3,323	113,464	142,007	107,597	366,391	-
Proceeds from debt issuance	9	287,613	18,635	69,148	-	375,396	-
Subtotal	10	16,594,427	6,185,115	6,920,045	5,678,627	35,378,214	40,618,703
<b>Uses:</b>							
City Turnover	11	(3,993,781)	-	-	(1,560,636)	(5,554,417)	(5,216,431)
City Street Light reimbursement	12	(943,274)	-	-	-	(943,274)	(947,341)
Debt service payments	13	(4,326,433)	(2,189,939)	(4,518,949)	(1,178,248)	(12,213,569)	(12,821,808)
Debt Issuance costs	14	(285,247)	(45,830)	(68,519)	(6)	(399,602)	(19,310)
Other nonoperating expenses	15	(28)	-	-	-	(28)	(653,277)
Capital outlay expenditures	16	(11,030,574)	(925,570)	(1,799,111)	(1,254,813)	(15,010,068)	(12,658,916)
Transfers to Rate Stabilization Fund	17	-	-	-	-	-	-
Transfers to Capital Projects Fund	18	-	(2,925,000)	(1,575,000)	-	(4,500,000)	(10,460,000)
Subtotal	19	(20,579,337)	(6,086,339)	(7,961,579)	(3,993,703)	(38,620,958)	(42,777,083)
Net increase (decrease) - operating cash	20	(3,984,910)	98,776	(1,041,534)	1,684,924	(3,242,744)	(2,158,380)
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	21	-	-	-	-	-	-
Interest earnings	22	492,231	-	-	77,845	570,076	158,443
Transfers to Operating Fund	23	(4,000,000)	-	-	-	(4,000,000)	-
Net increase (decrease) - rate stabilization fund	24	(3,507,769)	-	-	77,845	(3,429,924)	158,443
<b>Capital projects funds</b>							
Proceeds from debt issuance	25	19,296,491	5,672,770	4,641,030	-	29,610,291	19,588,841
Contributions/grants	26	-	-	386,630	-	386,630	55,220
Interest earnings	27	173,518	284,776	271,452	112,275	842,021	187,884
Transfers from Operating Fund	28	-	2,925,000	1,575,000	-	4,500,000	10,460,000
Changes in working capital	29	55,399	83,127	(190,949)	(109,595)	(162,018)	75,721
Capital Projects expenditures	30	(6,502,489)	(8,890,260)	(7,449,140)	(1,998,691)	(24,840,580)	(42,943,416)
Net increase (decrease) - capital projects	31	13,022,919	75,413	(765,977)	(1,996,011)	10,336,344	(12,575,750)
<b>Capital reserves funds</b>							
System development fees	32	-	358,516	426,067	-	784,583	872,662
Interest earnings	33	-	15,708	18,064	-	33,772	14,322
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	374,224	444,131	-	818,355	886,984
Net increase (decrease) in cash and investments	37	5,530,240	548,413	(1,363,380)	(233,242)	4,482,031	(13,688,703)
Cash and investments and revenue bond proceeds, beginning	38	\$ 74,706,033	\$ 21,771,213	\$ 22,195,313	\$ 26,025,565	\$ 144,698,124	\$ 162,088,122
Cash and investments and revenue bond proceeds, ending	39	\$ 80,236,273	\$ 22,319,626	\$ 20,831,933	\$ 25,792,323	\$ 149,180,155	\$ 148,399,419



**Capital Projects Summary Report**  
**May 31, 2023**

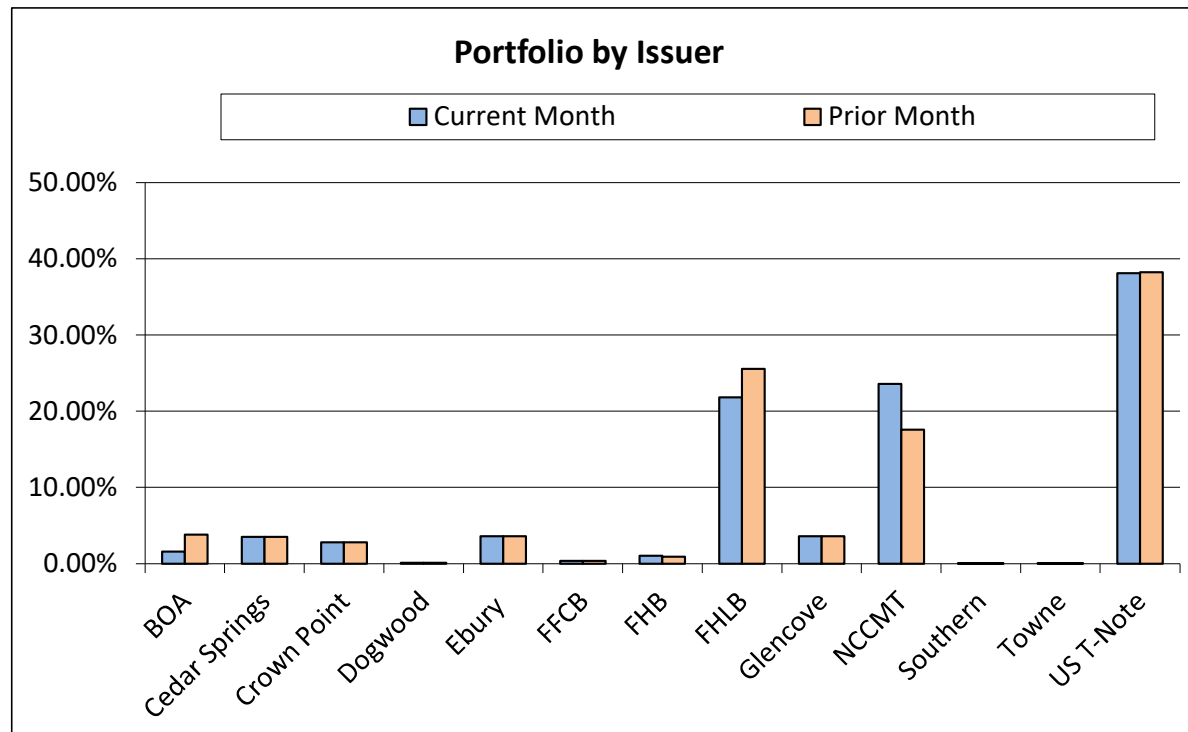
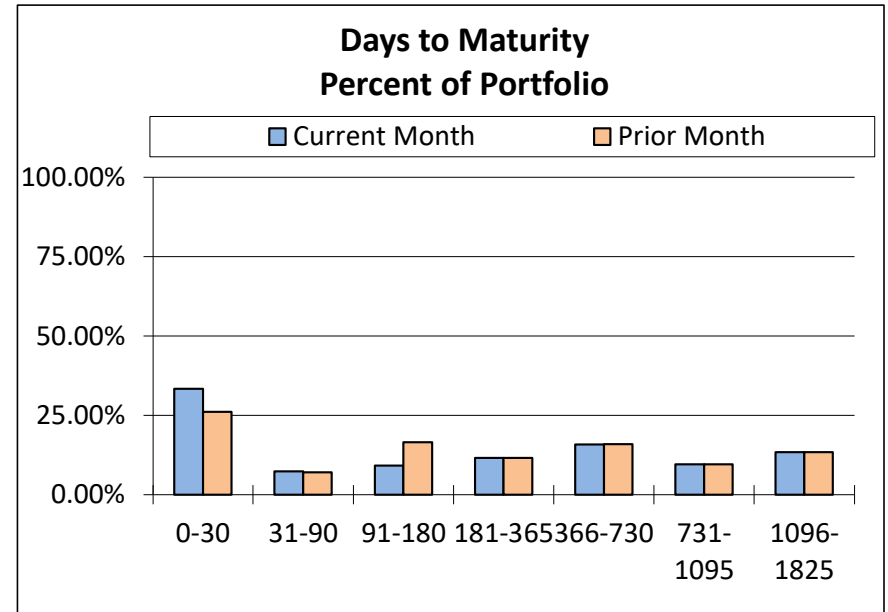
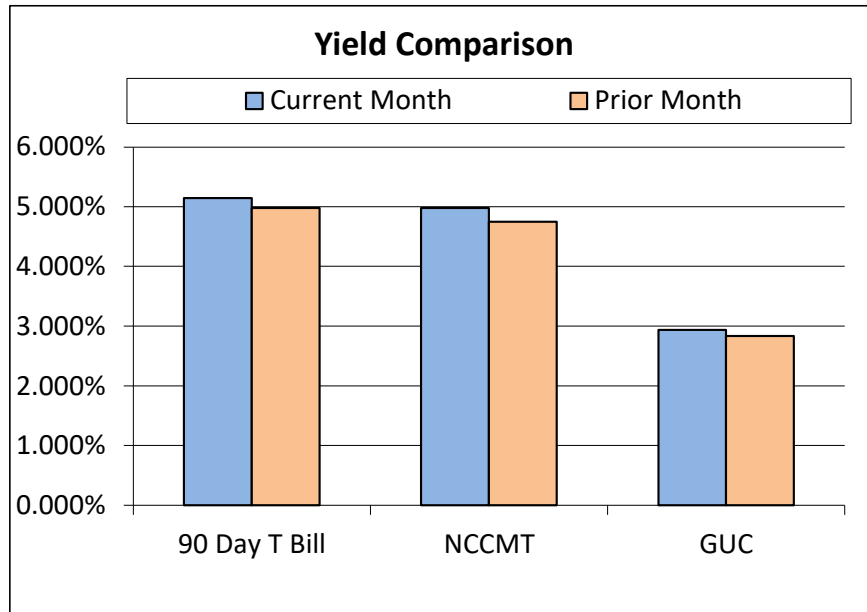
Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	51,209,435	97.4%	1,145,901	194,664	7/31/2024
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	66,061	147,845	7,238,291	93.4%	7,865	503,844	6/30/2023
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	12/31/2028
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	45,325	223,846	223,846	7.2%	1,283,610	1,592,544	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	1,830,640	1,830,640	40.7%	1,374,380	1,294,980	4/16/2024
<b>Total Shared Capital Projects</b>		<b>\$ 20,600,000</b>		<b>\$ 69,900,000</b>	<b>\$ 111,386</b>	<b>\$ 2,202,331</b>	<b>\$ 60,502,212</b>	<b>86.6%</b>	<b>\$ 3,811,756</b>	<b>\$ 5,586,032</b>	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	800	66,308	347,997	58.0%	84,144	167,859	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	56,296	1,538,375	3,103,900	24.5%	8,493,669	1,094,431	6/30/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	159,668	1,596,675	2,652,175	17.1%	3,915,400	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	190,060	1,554,999	2,362,162	44.6%	340,557	2,589,281	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 17,192,000</b>		<b>\$ 34,084,000</b>	<b>\$ 406,824</b>	<b>\$ 4,756,357</b>	<b>\$ 8,466,234</b>	<b>24.8%</b>	<b>\$ 12,833,770</b>	<b>\$ 12,783,996</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	521,043	7,429,279	49,845,452	90.6%	3,776,531	1,378,017	10/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	272,348	1,223,630	97.9%	-	26,370	On Hold
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	5,525	46,411	76,247	1.2%	34,256	6,139,497	6/30/2027
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	225,951	943,728	94.4%	30,182	26,090	1/20/2023
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	550,890	575,890	38.4%	120,087	804,023	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	3,480	17,485	243,396	13.0%	1,436,781	186,823	6/30/2024
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	1/1/2025
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	-	49,332	49,332	0.8%	30,668	5,920,000	12/31/2024
<b>Total Water Capital Projects</b>		<b>\$ 14,192,000</b>		<b>\$ 73,742,000</b>	<b>\$ 530,048</b>	<b>\$ 8,591,696</b>	<b>\$ 52,957,675</b>	<b>71.8%</b>	<b>\$ 5,428,505</b>	<b>\$ 15,355,820</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	11,895	931,919	1,218,656	17.4%	5,582,548	198,796	6/30/2024
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	8,248	227,200	1,757,820	97.7%	10,406	31,774	5/31/2023
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	-	147,514	6.7%	227,118	1,825,368	12/31/2022
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	95,850	1,714,513	1,932,532	78.9%	265,939	251,529	6/30/2023
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	35,719	3,412,576	4,342,965	93.6%	175,950	121,745	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	2,637	57,429	487,690	97.5%	5,151	7,159	6/30/2023
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	481,299	622,954	813,740	10.8%	207,120	6,479,140	6/1/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	946	26,455	223,503	6.5%	21,067	3,179,430	6/30/2024
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2024
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	19,807	29,516	0.9%	64,056	3,150,428	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	680	80,510	80,510	5.4%	28,870	1,390,620	6/1/2024
<b>Total Sewer Capital Projects</b>		<b>\$ 23,375,000</b>		<b>\$ 35,464,660</b>	<b>\$ 637,274</b>	<b>\$ 7,093,363</b>	<b>\$ 11,223,861</b>	<b>31.6%</b>	<b>\$ 6,588,225</b>	<b>\$ 17,652,574</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	407,177	419,477	899,177	6.0%	814,353	13,286,470	12/31/2024
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	6,941	730,708	866,443	16.7%	255,834	4,077,723	6/30/2024
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2026
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	-	465,267	638,880	53.2%	47,604	513,516	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2030
<b>Total Gas Capital Projects</b>		<b>\$ 14,193,000</b>		<b>\$ 23,936,000</b>	<b>\$ 414,118</b>	<b>\$ 1,615,452</b>	<b>\$ 2,404,500</b>	<b>10.0%</b>	<b>\$ 1,117,791</b>	<b>\$ 20,413,709</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 89,552,000</b>		<b>\$ 237,126,660</b>	<b>\$ 2,099,650</b>	<b>\$ 24,259,199</b>	<b>\$ 135,554,482</b>	<b>57.2%</b>	<b>\$ 29,780,047</b>	<b>\$ 71,792,131</b>	

**Investment Portfolio Diversification  
May 31, 2023**



## Cash and Investment Report

May 31, 2023



**GUC Investments Portfolio**  
**Summary by Issuer**  
**May 31, 2023**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	2,269,833.09	2,269,833.09	1.61	0.000	1
Cedar Springs Capital	1	5,000,000.00	4,846,244.44	3.44	4.282	7
Crown Point Capital	1	4,000,000.00	3,877,453.33	2.75	4.250	5
Dogwood State Bank	1	118,278.41	118,278.41	0.08	0.950	1
Ebury Finance LL	1	5,150,000.00	5,015,177.29	3.56	5.451	127
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.36	0.370	288
First Horizon Bank	2	1,453,944.44	1,453,944.44	1.03	0.002	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	14.84	0.916	445
Federal Home Loan Bk. Discount	2	10,327,000.00	10,062,080.57	7.15	5.146	88
Glencove Funding LLC	1	5,122,000.00	4,999,871.60	3.55	5.339	77
N C Capital Management Trust	2	33,819,490.52	33,819,490.52	24.03	4.700	1
Southern Bank & Trust Co.	1	64,078.24	64,078.24	0.05	0.400	1
US Treasury Note	43	54,675,000.00	52,777,583.66	37.50	1.735	810
TowneBank	1	60,783.75	60,783.75	0.04	0.150	1
<b>Total and Average</b>	<b>64</b>	<b>143,510,408.45</b>	<b>140,756,069.34</b>	<b>100.00</b>	<b>2.934</b>	<b>385</b>

**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2023**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			33,727,560.86	33,727,560.86	33,727,560.86	4.700	4.636	4.700	1	
SYS988	988	N C Capital Management Trust			91,929.66	91,929.66	91,929.66	4.700	4.636	4.700	1	
<b>Subtotal and Average</b>			<b>33,956,255.38</b>		<b>33,819,490.52</b>	<b>33,819,490.52</b>	<b>33,819,490.52</b>		<b>4.636</b>	<b>4.700</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			2,269,535.55	2,269,535.55	2,269,535.55		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,188,393.81	1,188,393.81	1,188,393.81		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>6,508,621.86</b>		<b>3,457,929.36</b>	<b>3,457,929.36</b>	<b>3,457,929.36</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			297.54	297.54	297.54	2.420	2.387	2.420	1	
SYS1125	1125	Dogwood State Bank			118,278.41	118,278.41	118,278.41	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			265,550.63	265,550.63	265,550.63	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			64,078.24	64,078.24	64,078.24	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,783.75	60,783.75	60,783.75	0.150	0.148	0.150	1	
<b>Subtotal and Average</b>			<b>350,133.88</b>		<b>508,988.57</b>	<b>508,988.57</b>	<b>508,988.57</b>		<b>0.292</b>	<b>0.296</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	480,505.95	500,000.00	0.370	0.365	0.370	288	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	866,999.74	950,000.00	1.050	0.925	0.938	1,111	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,617,453.00	4,941,250.00	0.600	0.947	0.960	666	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,872,957.50	5,000,000.00	0.800	0.789	0.800	204	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,700,000.00	5,000,000.00	1.150	1.134	1.150	578	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,868,683.00	5,000,000.00	0.750	0.740	0.750	209	12/27/2023
<b>Subtotal and Average</b>			<b>21,391,250.00</b>		<b>21,450,000.00</b>	<b>20,406,599.19</b>	<b>21,391,250.00</b>		<b>0.891</b>	<b>0.903</b>	<b>442</b>	
<b>Treasury Coupon Securities</b>												
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	997,880.00	1,054,765.62	2.625	0.181	0.183	29	06/30/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,376,700.00	2,487,890.63	0.250	0.407	0.413	380	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,404,600.00	2,490,332.03	0.250	0.388	0.394	288	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,153,556.00	4,378,515.59	0.375	0.534	0.542	472	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,080,350.00	2,267,476.55	0.875	1.164	1.180	1,217	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,133,618.00	2,363,699.21	1.750	1.166	1.182	1,309	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,964,197.00	2,083,316.41	0.250	1.084	1.099	852	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,955,833.50	2,085,332.04	0.375	1.132	1.148	944	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,962,692.00	2,110,695.31	0.750	1.177	1.193	1,034	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,958,392.00	2,117,414.06	0.875	1.206	1.223	1,125	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,113,837.00	2,135,806.62	0.250	0.624	0.632	121	09/30/2023

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**GUC Investments Portfolio**  
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**Portfolio Details - Investments**  
**May 31, 2023**

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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>												
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,112,181.50	2,215,339.83	2.250	0.701	0.711	213	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,054,432.50	2,200,306.64	1.750	0.942	0.955	579	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,000,274.00	2,115,818.36	0.500	0.986	1.000	669	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,977,763.50	2,090,371.09	0.250	1.047	1.061	760	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	136,680.00	148,107.42	1.250	1.495	1.515	1,309	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,067,412.00	4,215,109.35	0.625	2.379	2.412	1,399	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	187,283.90	187,222.66	0.250	3.033	3.075	852	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	186,486.45	186,750.19	0.375	3.037	3.080	944	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	187,140.40	188,199.61	0.750	3.039	3.081	1,034	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	186,730.40	188,119.53	0.875	3.038	3.080	1,125	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,579,669.00	3,612,644.52	0.500	3.043	3.085	1,490	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	470,493.70	466,658.40	0.250	3.475	3.524	852	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	468,490.35	464,787.50	0.375	3.484	3.532	944	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	470,133.20	467,925.78	0.750	3.464	3.512	1,034	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	469,103.20	467,523.44	0.875	3.439	3.487	1,125	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	515,565.00	514,692.19	0.875	3.416	3.464	1,217	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	528,766.20	532,304.30	1.750	3.370	3.417	1,309	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	669,859.20	667,518.75	0.500	3.466	3.514	669	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	662,320.80	657,900.00	0.250	3.464	3.512	760	06/30/2025
91282CDA6	1202	US Treasury Note		12/16/2022	875,000.00	860,282.50	846,015.63	0.250	4.512	4.575	121	09/30/2023
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	859,608.75	854,321.28	2.250	4.538	4.601	213	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	543,439.60	535,469.92	0.250	4.552	4.615	288	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	537,134.20	530,437.89	0.250	4.460	4.521	380	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	214,691.30	212,353.71	0.250	3.890	3.944	852	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	214,526.80	212,353.71	0.750	3.855	3.908	1,034	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	216,174.15	213,905.08	0.250	3.958	4.013	760	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	218,634.60	216,732.42	0.500	4.049	4.106	669	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	213,777.15	211,545.90	0.375	3.846	3.899	944	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	214,056.80	211,977.34	0.875	3.818	3.871	1,125	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	212,557.50	210,728.91	0.875	3.785	3.838	1,217	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	214,132.00	212,785.16	1.250	3.750	3.802	1,309	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,145,664.40	1,146,413.08	0.750	3.737	3.789	1,034	03/31/2026
<b>Subtotal and Average</b>			<b>52,777,583.66</b>		<b>54,675,000.00</b>	<b>50,697,120.55</b>	<b>52,777,583.66</b>		<b>1.711</b>	<b>1.735</b>	<b>810</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
15060YT83	1187	Cedar Springs Capital		09/09/2022	5,000,000.00	4,994,305.00	4,846,244.44	4.070	4.224	4.282	7	06/08/2023
2284K1T60	1186	Crown Point Capital		09/06/2022	4,000,000.00	3,996,580.00	3,877,453.33	4.040	4.192	4.250	5	06/06/2023
27873KX64	1229	Ebury Finance LL		04/06/2023	5,150,000.00	5,049,981.85	5,015,177.29	5.150	5.377	5.451	127	10/06/2023

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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>Commercial Paper Disc. -Amortizing</b>												
37828XVH9	1227	Glencove Funding LLC		03/03/2023	5,122,000.00	5,062,472.12	4,999,871.60	5.140	5.266	5.339	77	08/17/2023
<b>Subtotal and Average</b>			<b>18,738,746.66</b>		<b>19,272,000.00</b>	<b>19,103,338.97</b>	<b>18,738,746.66</b>		<b>4.804</b>	<b>4.870</b>	<b>57</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313384LC1	1224	Federal Home Loan Bk. Discount		02/15/2023	5,000,000.00	4,936,991.00	4,868,119.44	4.820	5.010	5.080	91	08/31/2023
313384KW8	1225	Federal Home Loan Bk. Discount		02/24/2023	5,327,000.00	5,264,270.31	5,193,961.13	4.940	5.137	5.209	85	08/25/2023
<b>Subtotal and Average</b>			<b>11,904,116.95</b>		<b>10,327,000.00</b>	<b>10,201,261.31</b>	<b>10,062,080.57</b>		<b>5.076</b>	<b>5.146</b>	<b>88</b>	
<b>Total and Average</b>			<b>145,626,708.39</b>		<b>143,510,408.45</b>	<b>138,194,728.47</b>	<b>140,756,069.34</b>		<b>2.894</b>	<b>2.934</b>	<b>385</b>	

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# GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2023

Preliminary



**Greenville**  
**Utilities**



# GREENVILLE UTILITIES COMMISSION

June 30, 2023

Preliminary

## I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>June 2023</u>	<u>June 2022</u>	<u>June 2021</u>
Electric Fund	110	126	129
Water Fund	156	178	229
Sewer Fund	156	193	251
Gas Fund	<u>142</u>	<u>164</u>	<u>240</u>
Combined Funds	123	140	158

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	\$47,616,488	\$8,201,899	\$7,530,506	\$15,904,630	\$79,253,523
Current liabilities	\$(18,473,857)	\$(2,812,298)	\$(1,239,021)	\$(2,725,530)	\$(25,250,706)
Fund balance available for appropriation	\$29,142,631	\$5,389,601	\$6,291,485	\$13,179,100	\$54,002,817
Percentage of total budgeted expenditures	15.9%	21.0%	24.8%	27.5%	19.1%
Days unappropriated fund balance on hand	67	102	131	118	84

C. <u>Portfolio Management</u>	<u>Fiscal Year 2022-23</u>		<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$139,637	1.19%	\$64,647	0.52%	\$116,200	0.90%
August	\$150,839	1.17%	\$61,742	0.47%	\$115,742	0.92%
September	\$177,443	1.49%	\$57,321	0.40%	\$108,748	0.84%
October	\$218,968	1.68%	\$50,107	0.42%	\$100,286	0.78%
November	\$269,865	1.92%	\$49,579	0.41%	\$99,514	0.74%
December	\$273,166	1.96%	\$57,466	0.52%	\$95,090	0.66%
January	\$355,620	2.20%	\$78,495	0.70%	\$84,873	0.69%
February	\$397,020	2.37%	\$85,254	0.76%	\$76,229	0.63%
March	\$423,023	2.93%	\$96,183	0.80%	\$87,254	0.60%
April	\$422,730	2.83%	\$112,893	0.97%	\$74,644	0.57%
May	\$416,936	2.93%	\$118,308	0.96%	\$74,891	0.50%
June	\$417,282	3.10%	\$118,497	0.99%	\$73,971	0.50%

## GREENVILLE UTILITIES COMMISSION

June 30, 2023

Preliminary

### II. Fund Performance

<u>Electric</u>	<u>June 2023</u>	<u>June 2022</u>	<u>June 2021</u>
Number of Accounts	73,138	72,270	71,359

- YTD volumes billed to customers are 41,934,155 kWh less than last year and 30,511,765 kWh less than the amended budget.
- YTD revenues from retail rates and charges are \$6,405,033 less than last year and \$5,508,624 less than the amended budget.
- YTD total revenues are \$5,419,784 less than last year and \$3,029,348 less than the amended budget.
- YTD total expenditures are \$1,484,366 more than last year but \$1,812,612 less than the amended budget.
- YTD expenditures exceed YTD revenues by \$4,516,429 compared to excess revenues of \$2,387,721 for last year.
- YTD net fund equity after transfers is \$6,894.

<u>Water</u>	<u>June 2023</u>	<u>June 2022</u>	<u>June 2021</u>
Number of Accounts	39,039	38,638	37,801

- YTD volumes billed to customers are 97,029 kgallons more than last year and 38,943 kgallons more than the amended budget.
- YTD revenues from retail rates and charges are \$785,342 more than last year but \$65,834 less than the amended budget.
- YTD total revenues are \$1,486,257 more than last year and \$649,936 more than the amended budget.
- YTD total expenditures are \$3,006,436 more than last year and \$95,080 more than the amended budget.
- YTD revenues exceed YTD expenditures by \$3,671,869 compared to excess revenues of \$5,192,048 for last year.
- YTD net fund equity after transfers is \$860,333.

<u>Sewer</u>	<u>June 2023</u>	<u>June 2022</u>	<u>June 2021</u>
Number of Accounts	32,732	32,222	31,366

- YTD revenues from retail rates and charges are \$178,859 more than last year but \$414,341 less than the amended budget.
- YTD total revenues are \$434,701 more than last year but \$47,695 less than the amended budget.
- YTD total expenditures are \$1,795,596 more than last year and \$18,329 more than the amended budget.
- YTD revenues exceed YTD expenditures by \$1,210,534 compared to excess revenues of \$2,571,429 for last year.
- YTD net fund equity after transfers is \$142,541.

# GREENVILLE UTILITIES COMMISSION

June 30, 2023

Preliminary

<u>Gas</u>	<u>June 2023</u>	<u>June 2022</u>	<u>June 2021</u>
Number of Accounts	24,695	24,390	24,162

- YTD total volumes billed to customers are 1,319,325 ccfs less than last year but 84,562 ccfs more than the amended budget.
- YTD revenues from retail rates and charges are \$5,755,791 more than last year but \$1,331,600 less than the amended budget.
- YTD total revenues are \$6,072,922 more than last year but \$1,003,367 less than the amended budget.
- YTD total expenditures are \$3,998,471 more than last year but \$1,312,963 less than the amended budget.
- YTD revenues exceed YTD expenditures by \$1,848,146 compared to a deficit of \$226,305 for last year.
- YTD net fund equity after transfers is \$455,743.

					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>June 2023</u>	<u>YTD FY 2022-23</u>	<u>June 2022</u>	<u>YTD FY 2021-22</u>	<u>Change</u>	<u>June 2021</u>	<u>YTD FY 2020-21</u>	<u>Change</u>
	Electric (kwh)	140,196,198	1,718,543,513	159,598,348	1,760,477,668	-2.4%	154,073,725	1,743,173,538	-1.4%
	Water (kgal)	340,492	4,395,279	347,258	4,298,250	2.3%	334,140	4,205,516	4.5%
	Sewer (kgal)	251,611	2,979,844	251,863	2,983,242	-0.1%	246,865	2,971,598	0.3%
	Gas (ccf) Firm	726,018	16,651,738	674,337	17,639,423	-5.6%	688,934	17,966,651	-7.3%
	Interruptible	<u>1,540,502</u>	<u>15,803,805</u>	<u>1,384,264</u>	<u>16,135,445</u>	<u>-2.1%</u>	<u>1,413,551</u>	<u>15,769,310</u>	<u>0.2%</u>
	Total	2,302,520	32,455,543	2,058,601	33,774,868	-3.9%	2,102,485	33,735,961	-3.8%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	505.5	459.0	10.1%	499.9	486.7
	August	448.5	496.5	-9.7%	463.2	441.1
	September	256.5	277.0	-7.4%	308.8	266.8
	October	21.5	138.0	-84.4%	107.8	73.5
	November	33.5	0.5	6600.0%	12.8	10.7
	December	-	11.5	-100.0%	2.6	4.0
	January	5.0	7.0	-28.6%	4.3	2.4
	February	16.0	-	n/a	11.7	3.9
	March	10.0	32.0	-68.8%	22.9	15.8
	April	80.5	43.6	84.6%	53.9	67.9
	May	90.0	236	-61.9%	213.9	179.2
	June	281.0	364.0	-22.8%	356.3	371.7
	YTD	1,748.0	2,065.1	-15.4%	2,058.1	1,923.7

# GREENVILLE UTILITIES COMMISSION

June 30, 2023

Preliminary

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	-	-	n/a	-	-
	August	-	-	n/a	-	-
	September	12.5	-	n/a	5.3	6.4
	October	145.5	48.5	200.0%	91.8	129.8
	November	288.5	429.0	-32.8%	370.5	380.9
	December	634.5	359.0	76.7%	549.9	598.9
	January	490.0	778.5	-37.1%	663.3	689.0
	February	343.0	476.0	-27.9%	427.9	530.5
	March	325.3	280.0	16.2%	355.0	388.0
	April	106.2	222.0	-52.2%	160.5	151.2
	May	45.5	31.5	44.4%	39.3	42.5
	June	-	-	n/a	0.4	1.4
	YTD	2,391.0	2,624.5	-8.9%	2,663.9	2,918.6

# Commissioners Executive Summary

June 30, 2023

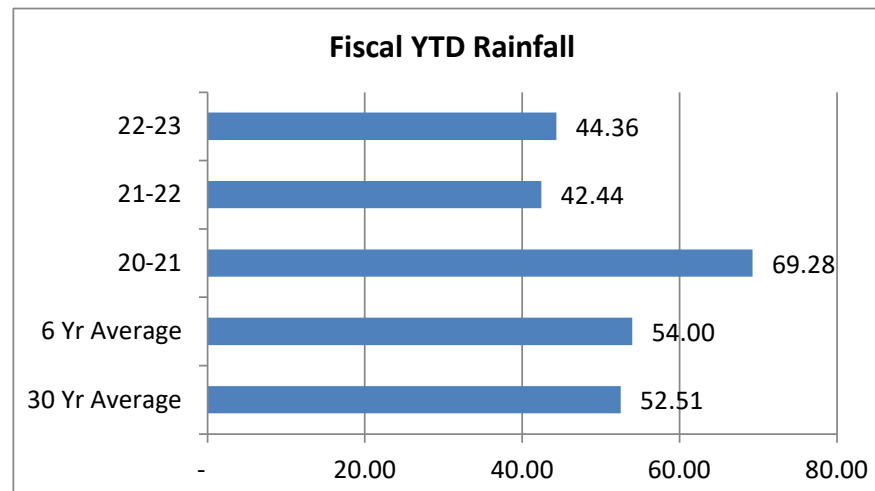
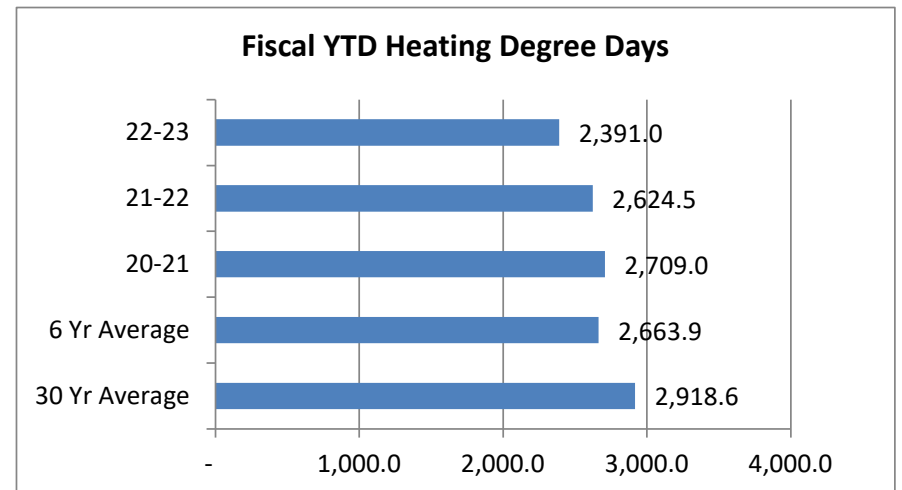
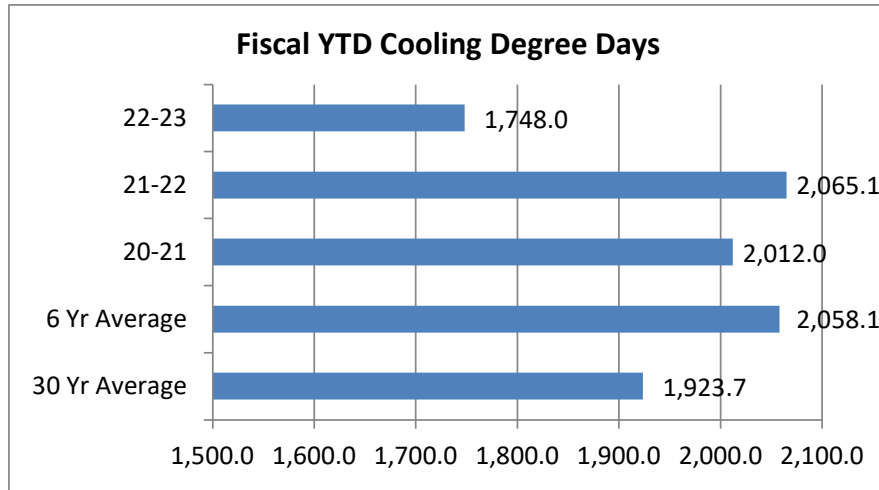
Preliminary

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Amended Budget	Last Year
<b>Electric</b>						
Revenues	16,550,302	16,416,239	17,109,527	176,267,322	179,296,670	181,687,106
Expenses	(16,375,840)	(17,047,587)	(18,123,686)	(180,783,751)	(182,596,363)	(179,299,385)
<b>Equity/Deficit from Operations</b>	<b>174,462</b>	<b>(631,348)</b>	<b>(1,014,159)</b>	<b>(4,516,429)</b>	<b>(3,299,693)</b>	<b>2,387,721</b>
Transfers and Fund Balance	520,000	416,667	2,050,000	4,523,323	3,500,000	(1,150,000)
<b>Total Equity/Deficit</b>	<b>694,462</b>	<b>(214,681)</b>	<b>1,035,841</b>	<b>6,894</b>	<b>200,307</b>	<b>1,237,721</b>
<b>Water</b>						
Revenues	2,421,595	2,172,408	2,275,991	26,255,760	25,605,824	24,769,503
Expenses	(2,420,770)	(1,787,162)	(1,992,832)	(22,583,891)	(22,488,811)	(19,577,455)
<b>Equity/Deficit from Operations</b>	<b>825</b>	<b>385,246</b>	<b>283,159</b>	<b>3,671,869</b>	<b>3,117,013</b>	<b>5,192,048</b>
Transfers and Fund Balance	-	(375,000)	(540,000)	(2,811,536)	(3,000,000)	(4,900,000)
<b>Total Equity/Deficit</b>	<b>825</b>	<b>10,246</b>	<b>(256,841)</b>	<b>860,333</b>	<b>117,013</b>	<b>292,048</b>
<b>Sewer</b>						
Revenues	2,185,302	2,110,821	2,131,233	25,316,545	25,364,240	24,881,844
Expenses	(2,487,605)	(2,080,152)	(2,820,939)	(24,106,011)	(24,087,682)	(22,310,415)
<b>Equity/Deficit from Operations</b>	<b>(302,303)</b>	<b>30,669</b>	<b>(689,706)</b>	<b>1,210,534</b>	<b>1,276,558</b>	<b>2,571,429</b>
Transfers and Fund Balance	365,000	(41,663)	550,000	(1,067,993)	(1,150,000)	(2,350,000)
<b>Total Equity/Deficit</b>	<b>62,697</b>	<b>(10,994)</b>	<b>(139,706)</b>	<b>142,541</b>	<b>126,558</b>	<b>221,429</b>
<b>Gas</b>						
Revenues	2,141,436	2,847,826	2,915,953	46,929,393	47,932,760	40,856,471
Expenses	(2,847,736)	(3,271,125)	(3,321,216)	(45,081,247)	(46,394,210)	(41,082,776)
<b>Equity/Deficit from Operations</b>	<b>(706,300)</b>	<b>(423,299)</b>	<b>(405,263)</b>	<b>1,848,146</b>	<b>1,538,550</b>	<b>(226,305)</b>
Transfers and Fund Balance	(1,500,000)	126,708	275,000	(1,392,403)	(1,500,000)	275,000
<b>Total Equity/Deficit</b>	<b>(2,206,300)</b>	<b>(296,591)</b>	<b>(130,263)</b>	<b>455,743</b>	<b>38,550</b>	<b>48,695</b>
<b>Combined</b>						
Total Revenues	23,298,635	23,547,294	24,432,704	274,769,020	278,199,494	272,194,924
Total Expenses	(24,131,951)	(24,186,026)	(26,258,673)	(272,554,900)	(275,567,066)	(262,270,031)
<b>Total Equity/Deficit from Operations</b>	<b>(833,316)</b>	<b>(638,732)</b>	<b>(1,825,969)</b>	<b>2,214,120</b>	<b>2,632,428</b>	<b>9,924,893</b>
Total Transfers and Fund Balance	(615,000)	126,712	2,335,000	(748,609)	(2,150,000)	(8,125,000)
<b>Total Equity/Deficit</b>	<b>(1,448,316)</b>	<b>(512,020)</b>	<b>509,031</b>	<b>1,465,511</b>	<b>482,428</b>	<b>1,799,893</b>

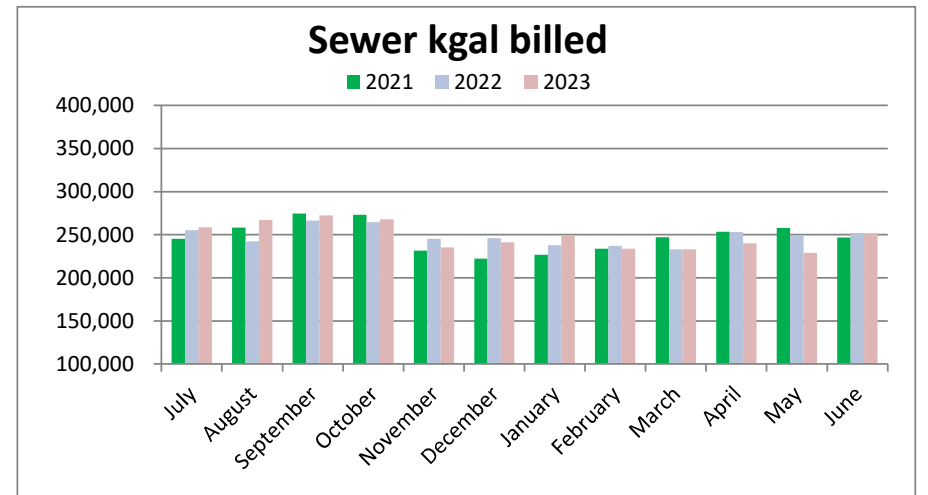
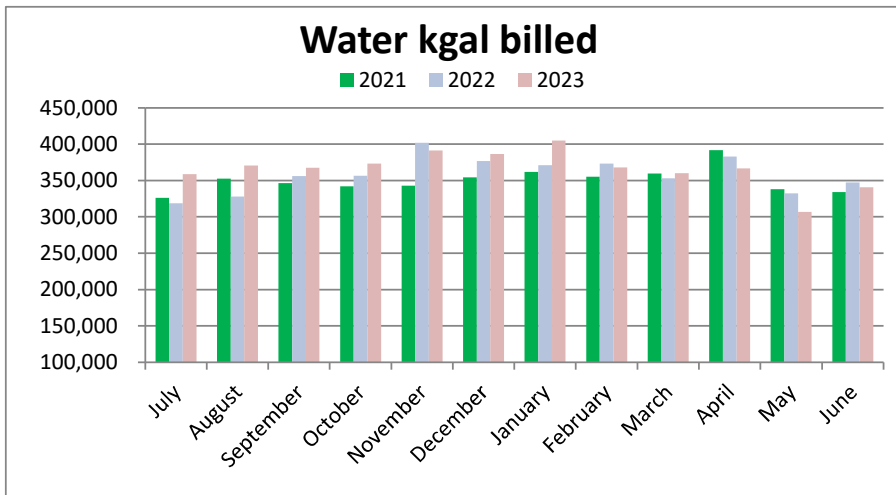
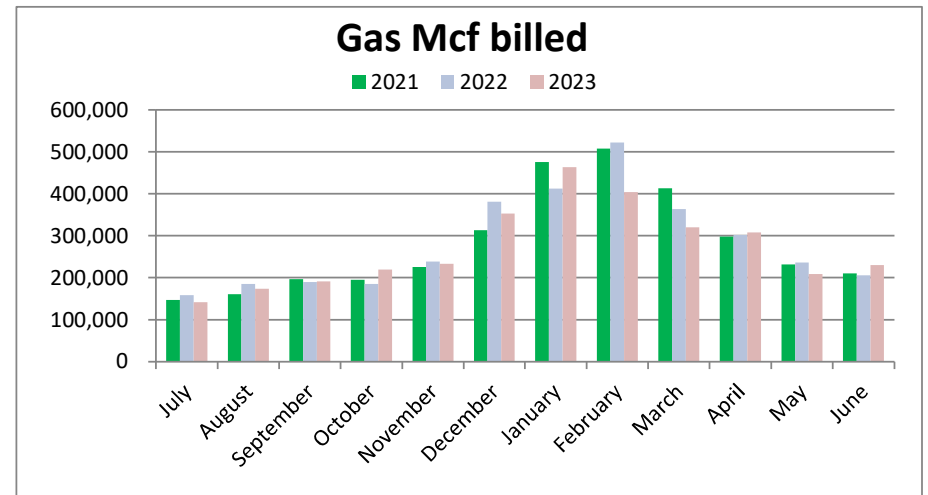
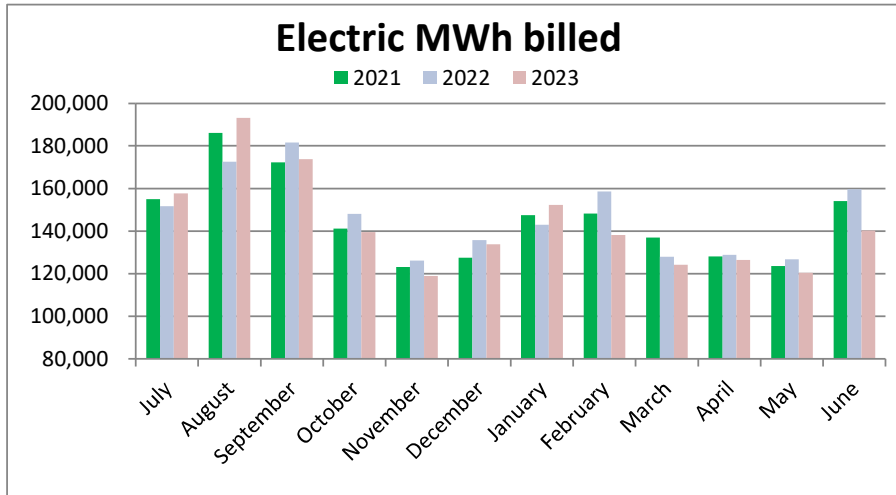
**Budgetary Summary**  
**June 30, 2023**  
**Preliminary**

	YTD Actual	Encumbrances	Total	Amended Budget	Available Budget
Electric Fund	\$180,783,751	\$4,350,052	\$185,133,803	\$183,296,670	(\$1,837,133)
Water Fund	25,508,891	(117,441)	25,391,450	25,605,824	214,374
Sewer Fund	25,316,011	62,716	25,378,727	25,364,240	(14,487)
Gas Fund	45,831,247	(6,608)	45,824,639	47,932,760	2,108,121
<b>Total</b>	<b>\$277,439,900</b>	<b>\$4,288,719</b>	<b>\$281,728,619</b>	<b>\$282,199,494</b>	<b>\$470,875</b>

# Weather



# Customer Demand





Greenville Utilities Commission  
Revenue and Expenses - Combined  
June 30, 2023  
Preliminary

Current Fiscal Year											Prior Fiscal Year			
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Amended Budget	% of Amended Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$22,193,607	\$23,011,914	(\$818,307)	\$264,415,564	\$274,761,943	(\$10,346,379)	\$274,761,943	96.2%	\$271,755,503	97.3%	\$23,826,371	\$264,062,409	\$353,155
Fees & Charges	2	313,230	226,429	86,801	2,925,885	2,518,247	407,638	2,518,247	116.2%	2,300,225	127.2%	199,215	2,487,592	438,293
U. G. & Temp. Ser. Chgs.	3	50,325	7,693	42,632	778,118	434,348	343,770	434,348	179.1%	415,000	187.5%	41,090	447,050	331,068
Miscellaneous	4	520,357	274,902	245,455	4,253,564	2,880,665	1,372,899	2,880,665	147.7%	2,638,766	161.2%	205,165	4,434,855	(181,291)
Interest Income	5	221,116	26,356	194,760	2,020,493	408,000	1,612,493	408,000	495.2%	1,090,000	185.4%	160,863	632,210	1,388,283
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	n/a	-	130,808	(130,808)
Bond Proceeds	7	-	-	-	375,396	274,800	100,596	274,800	136.6%	-	n/a	-	-	375,396
	8	\$23,298,635	\$23,547,294	(\$248,659)	\$274,769,020	\$281,278,003	(\$6,508,983)	\$281,278,003	97.7%	\$278,199,494	98.8%	\$24,432,704	\$272,194,924	\$2,574,096
Expenditures:														
Operations	9	\$8,851,902	\$7,321,039	(\$1,530,863)	\$83,414,934	\$82,568,039	(\$846,895)	\$82,568,039	101.0%	\$83,205,877	100.3%	\$8,913,069	\$74,855,588	\$8,559,346
Purchased Power/Gas	10	11,193,846	13,983,795	2,789,949	151,438,776	165,006,140	13,567,364	165,006,140	91.8%	157,212,703	96.3%	13,801,869	152,775,387	(1,336,611)
Capital Outlay	11	2,479,218	1,261,236	(1,217,982)	17,489,286	14,598,261	(2,891,025)	14,598,261	119.8%	15,446,765	113.2%	1,750,652	14,409,567	3,079,719
Debt Service	12	1,013,247	1,033,347	20,100	12,620,475	12,674,956	54,481	12,674,956	99.6%	12,162,413	103.8%	1,227,504	13,000,138	(379,663)
City Turnover	13	504,951	504,947	(4)	6,059,368	6,059,364	(4)	6,059,364	100.0%	6,059,364	100.0%	474,212	5,690,643	368,725
Street Light Reimbursement	14	88,787	81,662	(7,125)	1,032,061	979,944	(52,117)	979,944	105.3%	979,944	105.3%	91,367	1,038,708	(6,647)
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
	16	\$24,131,951	\$24,186,026	\$54,075	\$272,554,900	\$282,386,704	\$9,831,804	\$282,386,704	96.5%	\$275,567,066	98.9%	\$26,258,673	\$262,270,031	\$10,284,869
Equity/Deficit from Operations	17	(\$833,316)	(\$638,732)	(\$194,584)	\$2,214,120	(\$1,108,701)	\$3,322,821	(\$1,108,701)		\$2,632,428		(\$1,825,969)	\$9,924,893	(\$7,710,773)
Transfers and Fund Balance														
Transfer from Capital Projects	18	\$0	\$0	\$0	\$366,391	\$0	\$366,391	\$0	n/a	\$0	n/a	\$0	\$0	\$366,391
Transfer from Rate Stabilization	19	520,000	543,375	(23,375)	4,520,000	6,520,500	(2,000,500)	6,520,500	69.3%	4,000,000	113.0%	275,000	275,000	4,245,000
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	21	(750,000)	-	(750,000)	(750,000)	-	(750,000)	-	n/a	(750,000)	100.0%	-	-	(750,000)
Transfer to Capital Projects	22	(385,000)	(416,663)	31,663	(4,885,000)	(5,000,000)	115,000	(5,000,000)	97.7%	(5,400,000)	90.5%	2,060,000	(8,400,000)	3,515,000
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	24	(\$615,000)	\$126,712	(\$741,712)	(\$748,609)	\$1,520,500	(\$2,269,109)	\$1,520,500		(\$2,150,000)		\$2,335,000	(\$8,125,000)	\$7,376,391
Total Equity/Deficit	25	(\$1,448,316)	(\$512,020)	(\$936,296)	\$1,465,511	\$411,799	\$1,053,712	\$411,799		\$482,428		\$509,031	\$1,799,893	(\$334,382)

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
June 30, 2023  
Preliminary

Current Fiscal Year											Prior Fiscal Year		
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Amended Budget	% of Amended Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>													
Number of Accounts	1	73,138									72,270		
kWh Purchased	2	157,502,282	172,156,839	14,654,557	1,753,402,961	1,872,898,597	119,495,636	1,872,898,597	93.6%	1,797,363,659	167,228,456	1,816,880,694	(63,477,733)
kWh Billed <sup>1</sup>	3	140,196,198	151,364,135	(11,167,937)	1,718,543,513	1,822,360,238	(103,816,725)	1,822,360,238	94.3%	1,749,055,278	159,598,348	1,760,477,668	(41,934,155)
<b>Revenue:</b>													
Rates & Charges - Retail	4	\$16,058,781	\$16,046,113	\$12,668	\$169,411,527	\$179,718,246	(\$10,306,719)	\$179,718,246	94.3%	\$174,920,151	\$16,721,556	\$175,816,560	(\$6,405,033)
Fees & Charges	5	138,659	127,801	10,858	1,728,575	1,346,990	381,585	1,346,990	128.3%	1,270,500	133,068	1,402,118	326,457
U. G. & Temp. Ser. Chgs.	6	49,025	5,498	43,527	757,818	414,348	343,470	414,348	182.9%	395,000	39,390	427,850	329,968
Miscellaneous	7	172,148	221,222	(49,074)	2,846,302	2,293,039	553,263	2,293,039	124.1%	2,031,019	143,184	3,607,390	(761,088)
Interest Income	8	131,689	15,605	116,084	1,235,487	240,000	995,487	240,000	514.8%	680,000	72,329	362,551	872,936
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	70,637	(70,637)
Bond Proceeds	10	-	-	-	287,613	217,683	69,930	217,683	132.1%	-	-	-	287,613
	11	\$16,550,302	\$16,416,239	\$134,063	\$176,267,322	\$184,230,306	(\$7,962,984)	\$184,230,306	95.7%	\$179,296,670	\$17,109,527	\$181,687,106	(\$5,419,784)
<b>Expenditures:</b>													
Operations	12	\$3,460,793	\$3,121,588	(\$339,205)	\$34,127,641	\$34,884,562	\$756,921	\$34,884,562	97.8%	\$34,185,750	\$4,155,015	\$31,702,142	\$2,425,499
Purchased Power	13	10,163,660	12,238,879	2,075,219	123,408,079	134,080,724	10,672,645	134,080,724	92.0%	128,423,369	12,100,543	127,950,613	(4,542,534)
Capital Outlay	14	1,939,037	871,385	(1,067,652)	12,969,611	9,722,316	(3,247,295)	9,722,316	133.4%	10,064,399	1,049,879	9,963,801	3,005,810
Debt Service	15	360,492	371,002	10,510	4,614,507	4,669,709	55,202	4,669,709	98.8%	4,311,049	391,809	4,348,201	266,306
City Turnover	16	363,071	363,071	-	4,356,852	4,356,852	-	4,356,852	100.0%	4,356,852	335,073	4,020,920	335,932
Street Light Reimbursement	17	88,787	81,662	(7,125)	1,032,061	979,944	(52,117)	979,944	105.3%	979,944	91,367	1,038,708	(6,647)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	-	275,000	-
	19	\$16,375,840	\$17,047,587	\$671,747	\$180,783,751	\$188,969,107	\$8,185,356	\$188,969,107	95.7%	\$182,596,363	\$18,123,686	\$179,299,385	\$1,484,366
Equity/Deficit from Operations	20	\$174,462	(\$631,348)	\$805,810	(\$4,516,429)	(\$4,738,801)	\$222,372	(\$4,738,801)		(\$3,299,693)	(\$1,014,159)	\$2,387,721	(\$6,904,150)
<b>Transfers and Fund Balance</b>													
Transfer from Capital Projects	21	\$0	\$0	\$0	\$3,323	\$0	\$3,323	\$0	n/a	\$0	\$0	\$0	\$3,323
Transfer from Rate Stabilization	22	520,000	416,667	103,333	4,520,000	5,000,000	(480,000)	5,000,000	90.4%	4,000,000	-	-	4,520,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	(500,000)	2,050,000	(1,150,000)	1,150,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-	-
	27	\$520,000	\$416,667	\$103,333	\$4,523,323	\$5,000,000	(\$476,677)	\$5,000,000		\$3,500,000	\$2,050,000	(\$1,150,000)	\$5,673,323
Total Equity/Deficit	28	\$694,462	(\$214,681)	\$909,143	\$6,894	\$261,199	(\$254,305)	\$261,199		\$200,307	\$1,035,841	\$1,237,721	(\$1,230,827)

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

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
June 30, 2023  
Preliminary

Current Fiscal Year											Prior Fiscal Year			
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Amended Budget	% of Amended Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	39,039									38,638			
Kgallons Pumped	2	429,090	428,793	(297)	5,368,351	5,296,304	(72,047)	5,296,304	101.4%	5,469,272	98.2%	479,174	5,396,347	(27,996)
Kgallons Billed - Retail	3	321,217	309,930	11,287	3,770,121	3,646,245	123,876	3,646,245	103.4%	3,714,475	101.5%	325,750	3,695,012	75,109
Kgallons Billed - Wholesale <sup>1</sup>	4	19,275	48,646	(29,371)	625,158	572,320	52,838	572,320	109.2%	641,861	97.4%	21,508	603,238	21,920
Kgallons Billed	5	340,492	358,576	(18,084)	4,395,279	4,218,565	176,714	4,218,565	104.2%	4,356,336	100.9%	347,258	4,298,250	97,029
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,983,798	\$2,061,357	(\$77,559)	\$23,172,906	\$23,108,506	\$64,400	\$23,108,506	100.3%	\$23,238,740	99.7%	\$2,144,162	\$22,387,564	\$785,342
Rates & Charges - Wholesale <sup>1</sup>	7	49,635	36,435	13,200	1,542,961	1,290,854	252,107	1,290,854	119.5%	1,563,347	98.7%	52,050	1,388,221	154,740
Fees & Charges	8	68,244	42,794	25,450	462,660	500,538	(37,878)	500,538	92.4%	402,500	114.9%	28,065	499,344	(36,684)
Temporary Service Charges	9	1,300	2,195	(895)	20,300	20,000	300	20,000	101.5%	20,000	101.5%	1,700	19,200	1,100
Miscellaneous	10	296,596	26,213	270,383	823,609	265,823	557,786	265,823	309.8%	256,237	321.4%	15,697	368,008	455,601
Interest Income	11	22,022	3,414	18,608	214,689	53,000	161,689	53,000	405.1%	125,000	171.8%	34,317	86,237	128,452
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	n/a	-	20,929	(20,929)
Bond Proceeds	13	-	-	-	18,635	19,039	(404)	19,039	97.9%	-	n/a	-	-	18,635
	14	\$2,421,595	\$2,172,408	\$249,187	\$26,255,760	\$25,257,760	\$998,000	\$25,257,760	104.0%	\$25,605,824	102.5%	\$2,275,991	\$24,769,503	\$1,486,257
<b>Expenditures:</b>														
Operations	15	\$2,014,231	\$1,478,882	(\$535,349)	\$19,117,734	\$16,919,891	(\$2,197,843)	\$16,919,891	113.0%	\$18,165,648	105.2%	\$1,506,852	\$15,766,561	\$3,351,173
Capital Outlay	16	228,199	127,913	(100,286)	1,153,769	1,502,110	348,341	1,502,110	76.8%	2,056,599	56.1%	227,061	1,350,296	(196,527)
Debt Service	17	178,340	180,367	2,027	2,237,388	2,183,442	(53,946)	2,183,442	102.5%	2,191,564	102.1%	258,919	2,385,598	(148,210)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	19	\$2,420,770	\$1,787,162	(\$633,608)	\$22,583,891	\$20,680,443	(\$1,903,448)	\$20,680,443	109.2%	\$22,488,811	100.4%	\$1,992,832	\$19,577,455	\$3,006,436
Equity/Deficit from Operations	20	\$825	\$385,246	(\$384,421)	\$3,671,869	\$4,577,317	(\$905,448)	\$4,577,317		\$3,117,013		\$283,159	\$5,192,048	(\$1,520,179)
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$113,464	\$0	\$113,464	\$0	n/a	\$0	n/a	\$0	\$0	\$113,464
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(375,000)	375,000	(2,925,000)	(4,500,000)	1,575,000	(4,500,000)	65.0%	(3,000,000)	97.5%	(540,000)	(4,900,000)	1,975,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	26	\$0	(\$375,000)	\$375,000	(\$2,811,536)	(\$4,500,000)	\$1,688,464	(\$4,500,000)		(\$3,000,000)		(\$540,000)	(\$4,900,000)	\$2,088,464
Total Equity/Deficit	27	\$825	\$10,246	(\$9,421)	\$860,333	\$77,317	\$783,016	\$77,317		\$117,013		(\$256,841)	\$292,048	\$568,285

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

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
June 30, 2023  
Preliminary

Current Fiscal Year											Prior Fiscal Year		
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Amended Budget	% of Amended Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>													
Number of Accounts	1	32,732									32,222		
Kgallons Total Flow	2	280,830	285,179	4,349	3,639,990	3,735,824	95,834	3,735,824	97.4%	3,830,202	273,970	3,807,100	(167,110)
Kgallons Billed - Retail	3	250,581	242,839	7,742	2,970,181	2,917,482	52,699	2,917,482	101.8%	2,991,912	251,162	2,952,862	17,319
Kgallons Billed - Wholesale <sup>1</sup>	4	1,030	825	205	9,663	9,908	(245)	9,908	97.5%	9,432	701	30,380	(20,717)
Total Kgallons Billed	5	251,611	243,664	7,947	2,979,844	2,927,390	52,454	2,927,390	101.8%	3,001,344	251,863	2,983,242	(3,398)
<b>Revenue:</b>													
Rates & Charges - Retail	6	\$2,050,857	\$2,044,825	\$6,032	\$24,210,857	\$24,080,018	\$130,839	\$24,080,018	100.5%	\$24,625,198	\$2,063,492	\$24,031,998	\$178,859
Rates & Charges - Wholesale <sup>1</sup>	7	5,768	3,361	2,407	53,665	55,485	(1,820)	55,485	96.7%	52,819	3,926	170,209	(116,544)
Fees & Charges	8	96,188	45,190	50,998	564,459	485,732	78,727	485,732	116.2%	450,225	28,795	409,118	155,341
Miscellaneous	9	13,137	14,956	(1,819)	214,472	148,207	66,265	148,207	144.7%	125,998	16,066	181,063	33,409
Interest Income	10	19,352	2,489	16,863	203,944	45,000	158,944	45,000	453.2%	110,000	18,954	68,527	135,417
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	20,929	(20,929)
Bond Proceeds	12	-	-	-	69,148	38,078	31,070	38,078	181.6%	-	-	-	69,148
	13	<b>\$2,185,302</b>	<b>\$2,110,821</b>	<b>\$74,481</b>	<b>\$25,316,545</b>	<b>\$24,852,520</b>	<b>\$464,025</b>	<b>\$24,852,520</b>	<b>101.9%</b>	<b>\$25,364,240</b>	<b>\$2,131,233</b>	<b>\$24,881,844</b>	<b>\$434,701</b>
<b>Expenditures:</b>													
Operations	14	\$1,958,678	\$1,559,541	(\$399,137)	\$17,490,056	\$17,780,941	\$290,885	\$17,780,941	98.4%	\$17,708,111	\$2,049,804	\$15,943,677	\$1,546,379
Capital Outlay	15	152,684	135,686	(16,998)	1,951,795	1,767,235	(184,560)	1,767,235	110.4%	1,816,519	334,170	1,557,975	393,820
Debt Service	16	376,243	384,925	8,682	4,589,160	4,657,173	68,013	4,657,173	98.5%	4,488,052	436,965	4,733,763	(144,603)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	-	75,000	-
	18	<b>\$2,487,605</b>	<b>\$2,080,152</b>	<b>(\$407,453)</b>	<b>\$24,106,011</b>	<b>\$24,280,349</b>	<b>\$174,338</b>	<b>\$24,280,349</b>	<b>99.3%</b>	<b>\$24,087,682</b>	<b>\$2,820,939</b>	<b>\$22,310,415</b>	<b>\$1,795,596</b>
<b>Equity/Deficit from Operations</b>	19	<b>(\$302,303)</b>	<b>\$30,669</b>	<b>(\$332,972)</b>	<b>\$1,210,534</b>	<b>\$572,171</b>	<b>\$638,363</b>	<b>\$572,171</b>		<b>\$1,276,558</b>	<b>(\$689,706)</b>	<b>\$2,571,429</b>	<b>(\$1,360,895)</b>
<b>Transfers and Fund Balance</b>													
Transfer from Capital Projects	20	\$0	\$0	\$0	\$142,007	\$0	\$142,007	\$0	n/a	\$0	\$0	\$0	\$142,007
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-	-
Transfer to Capital Projects	23	365,000	(41,663)	406,663	(1,210,000)	(500,000)	(710,000)	(500,000)	242.0%	(1,150,000)	550,000	(2,350,000)	1,140,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-	-
	25	<b>\$365,000</b>	<b>(\$41,663)</b>	<b>\$406,663</b>	<b>(\$1,067,993)</b>	<b>(\$500,000)</b>	<b>(\$567,993)</b>	<b>(\$500,000)</b>		<b>(\$1,150,000)</b>	<b>\$550,000</b>	<b>(\$2,350,000)</b>	<b>\$1,282,007</b>
<b>Total Equity/Deficit</b>	26	<b>\$62,697</b>	<b>(\$10,994)</b>	<b>\$73,691</b>	<b>\$142,541</b>	<b>\$72,171</b>	<b>\$70,370</b>	<b>\$72,171</b>		<b>\$126,558</b>	<b>(\$139,706)</b>	<b>\$221,429</b>	<b>(\$78,888)</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
June 30, 2023  
Preliminary

Current Fiscal Year											Prior Fiscal Year			
Line #	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Amended Budget	% of Amended Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	24,695									24,390			
CCFs Purchased	2	1,994,831	2,153,692	158,861	34,466,758	36,503,264	2,036,506	36,503,264	94.4%	34,781,327	99.1%	1,910,805	35,606,242	(1,139,484)
CCFs Delivered to GUC	3	1,855,403	2,090,805	235,402	33,225,522	35,437,369	2,211,847	35,437,369	93.8%	32,812,704	101.3%	1,794,663	34,480,006	(1,254,484)
CCFs Billed - Firm	4	762,018	687,643	74,375	16,651,738	18,145,713	(1,493,975)	18,145,713	91.8%	16,558,634	100.6%	674,337	17,639,423	(987,685)
CCFs Billed - Interruptible	5	1,540,502	1,164,298	376,205	15,803,805	16,055,370	(251,565)	16,055,370	98.4%	15,812,347	99.9%	1,384,264	16,135,445	(331,640)
CCFs Billed - Total	6	2,302,520	1,851,940	450,580	32,455,543	34,201,083	(1,745,540)	34,201,083	94.9%	32,370,981	100.3%	2,058,601	33,774,868	(1,319,325)
<b>Revenue:</b>														
Rates & Charges - Retail	7	\$2,044,768	\$2,819,823	(\$775,055)	\$46,023,648	\$46,508,834	(\$485,186)	\$46,508,834	99.0%	\$47,355,248	97.2%	\$2,841,185	\$40,267,857	\$5,755,791
Fees & Charges	8	10,139	10,644	(505)	170,191	184,987	(14,796)	184,987	92.0%	177,000	96.2%	9,287	177,012	(6,821)
Miscellaneous	9	38,476	12,511	25,965	369,181	173,596	195,585	173,596	212.7%	225,512	163.7%	30,218	278,394	90,787
Interest Income	10	48,053	4,848	43,205	366,373	70,000	296,373	70,000	523.4%	175,000	209.4%	35,263	114,895	251,478
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	18,313	(18,313)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	13	\$2,141,436	\$2,847,826	(\$706,390)	\$46,929,393	\$46,937,417	(\$8,024)	\$46,937,417	100.0%	\$47,932,760	97.9%	\$2,915,953	\$40,856,471	\$6,072,922
<b>Expenditures:</b>														
Operations	14	\$1,418,200	\$1,161,028	(\$257,172)	\$12,679,503	\$12,982,645	\$303,142	\$12,982,645	97.7%	\$13,146,368	96.4%	\$1,201,398	\$11,443,208	\$1,236,295
Purchased Gas	15	1,030,186	1,744,916	714,730	28,030,697	30,925,416	2,894,719	30,925,416	90.6%	28,789,334	97.4%	1,701,326	24,824,774	3,205,923
Capital Outlay	16	159,298	126,252	(33,046)	1,414,111	1,606,600	192,489	1,606,600	88.0%	1,509,248	93.7%	139,542	1,537,495	(123,384)
Debt Service	17	98,172	97,053	(1,119)	1,179,420	1,164,632	(14,788)	1,164,632	101.3%	1,171,748	100.7%	139,811	1,532,576	(353,156)
City Turnover	18	141,880	141,876	(4)	1,702,516	1,702,512	(4)	1,702,512	100.0%	1,702,512	100.0%	139,139	1,669,723	32,793
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	20	\$2,847,736	\$3,271,125	\$423,389	\$45,081,247	\$48,456,805	\$3,375,558	\$48,456,805	93.0%	\$46,394,210	97.2%	\$3,321,216	\$41,082,776	\$3,998,471
Equity/Deficit from Operations	21	(\$706,300)	(\$423,299)	(\$283,001)	\$1,848,146	(\$1,519,388)	\$3,367,534	(\$1,519,388)		\$1,538,550		(\$405,263)	(\$226,305)	\$2,074,451
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$107,597	\$0	\$107,597	\$0	n/a	\$0	n/a	\$0	\$0	\$107,597
Transfer from Rate Stabilization	23	-	126,708	(126,708)	-	1,520,500	(1,520,500)	1,520,500	0.0%	-	n/a	275,000	275,000	(275,000)
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	25	(750,000)	-	(750,000)	(750,000)	-	(750,000)	-	n/a	(750,000)	100.0%	-	-	(750,000)
Transfer to Capital Projects	26	(750,000)	-	(750,000)	(750,000)	-	(750,000)	-	n/a	(750,000)	100.0%	-	-	(750,000)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	(\$1,500,000)	\$126,708	(\$1,626,708)	(\$1,392,403)	\$1,520,500	(\$2,912,903)	\$1,520,500		(\$1,500,000)		\$275,000	\$275,000	(\$1,667,403)
Total Equity/Deficit	29	(\$2,206,300)	(\$296,591)	(\$1,909,709)	\$455,743	\$1,112	\$454,631	\$1,112		\$38,550		(\$130,263)	\$48,695	\$407,048

**Greenville Utilities Commission**  
**Statement of Net Position**  
**June 30, 2023**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Funds	1	\$ 47,616,488	\$ 8,201,899	\$ 7,530,506	\$ 15,904,630	\$ 79,253,523
Cash and investments - Rate Stabilization Funds	2	20,714,448	-	-	4,558,139	25,272,587
Cash and investments - Capital Projects Funds <sup>1</sup>	3	(766,052)	12,802,490	10,669,145	4,982,899	27,688,482
Accounts receivable, net	4	17,549,222	2,640,073	2,689,999	1,995,926	24,875,220
Lease receivable	5	726	(843)	(58)	(58)	(233)
Due from other governments	6	1,476,226	407,606	485,617	235,008	2,604,457
Inventories	7	13,667,363	1,576,179	184,287	1,510,273	16,938,102
Prepaid expenses and deposits	8	336,187	38,078	24,950	53,198	452,413
Total current assets	9	100,594,608	25,665,482	21,584,446	29,240,015	177,084,551
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	10,776,216	151,508	504,073	84,262	11,516,059
System development fees	11	-	1,934,395	2,219,038	-	4,153,433
Total restricted cash and cash equivalents	12	10,776,216	2,085,903	2,723,111	84,262	15,669,492
Total restricted assets	13	10,776,216	2,085,903	2,723,111	84,262	15,669,492
Notes receivable	14	-	87,118	-	-	87,118
Lease receivable, non-current	15	1,227,500	791,106	370,336	689,327	3,078,269
Capital assets:						
Land, easements and construction in progress	16	30,525,181	56,698,927	16,524,626	6,632,002	110,380,736
Right to use leased assets, net of amortization	17	76,939	125,232	50,839	37,020	290,030
Other capital assets, net of depreciation	18	133,824,764	92,853,972	155,674,983	48,337,517	430,691,236
Total capital assets	19	164,426,884	149,678,131	172,250,448	55,006,539	541,362,002
Total non-current assets	20	176,430,600	152,642,258	175,343,895	55,780,128	560,196,881
Total assets	21	277,025,208	178,307,740	196,928,341	85,020,143	737,281,432
<b>Deferred Outflows of Resources</b>						
Pension deferrals	22	4,041,214	2,168,456	2,069,890	1,577,060	9,856,620
OPEB deferrals	23	4,843,660	2,599,038	2,480,901	1,890,209	11,813,808
Unamortized bond refunding charges	24	209,638	408,617	382,029	26,852	1,027,136
Total deferred outflows of resources	25	9,094,512	5,176,111	4,932,820	3,494,121	22,697,564
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	26	12,818,361	1,518,082	837,893	1,912,621	17,086,957
Customer deposits	27	4,989,814	1,012,634	1,922	595,663	6,600,033
Accrued interest payable	28	747,939	281,582	399,206	221,281	1,650,008
Due to City of Greenville	29	87,853	-	-	-	87,853
Current portion of compensated absences	30	936,312	481,900	462,868	423,999	2,305,079
Current portion of long-term leases	31	(2,861)	(1,890)	24,677	(1,111)	18,815
Current maturities of long-term debt	32	-	-	-	-	-
Total current liabilities	33	19,577,418	3,292,308	1,726,566	3,152,453	27,748,745
Non-current liabilities						
Compensated absences	34	350,602	160,448	178,275	184,890	874,215
Long-term leases, excluding current portion	35	57,652	137,159	42,019	29,808	266,638
Long-term debt, excluding current portion	36	77,488,955	66,453,985	48,928,303	18,349,766	211,221,009
Net OPEB liability	37	13,857,316	7,435,635	7,097,652	5,407,734	33,798,337
Net pension liability	38	2,606,332	1,398,519	1,334,950	1,017,107	6,356,908
Total non current liabilities	39	94,360,857	75,585,746	57,581,199	24,989,305	252,517,107
Total liabilities	40	113,938,275	78,878,054	59,307,765	28,141,758	280,265,852
<b>Deferred Inflows of Resources</b>						
Leases	41	1,206,250	760,358	357,757	671,264	2,995,629
Pension deferrals	42	3,872,033	2,077,676	1,983,237	1,511,037	9,443,983
OPEB deferrals	43	7,885,110	4,231,033	4,038,713	3,077,117	19,231,973
Total deferred inflows of resources	44	12,963,393	7,069,067	6,379,707	5,259,418	31,671,585
<b>Net Position</b>						
Net investment in capital assets	45	97,923,783	83,784,271	124,208,247	36,767,887	342,684,188
Unrestricted	46	61,294,269	13,752,459	11,965,442	18,345,201	105,357,371
Total net position	47	\$ 159,218,052	\$ 97,536,730	\$ 136,173,689	\$ 55,113,088	\$ 448,041,559

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

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**June 30, 2023**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 16,246,464	\$ 2,102,977	\$ 2,152,814	\$ 2,054,907	\$ 22,557,162
Other operating revenues	2	32,737	4,318	4,566	1,668	43,289
Total operating revenues	3	16,279,201	2,107,295	2,157,380	2,056,575	22,600,451
Operating expenses:						
Administration and general	4	1,201,224	479,165	471,434	474,514	2,626,337
Operations and maintenance	5	2,259,464	1,534,863	1,486,892	943,653	6,224,872
Purchased power and gas	6	10,163,660	-	-	1,030,186	11,193,846
Depreciation	7	1,020,345	412,811	656,615	241,024	2,330,795
Total operating expenses	8	14,644,693	2,426,839	2,614,941	2,689,377	22,375,850
Operating income (loss)	9	1,634,508	(319,544)	(457,561)	(632,802)	224,601
Non-operating revenues (expenses):						
Interest income	10	232,467	59,804	54,516	70,495	417,282
Debt interest expense and service charges	11	(220,178)	(80,794)	(151,943)	(58,896)	(511,811)
Other nonoperating revenues	12	139,410	360,726	81,568	36,808	618,512
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	151,699	339,736	(15,859)	48,407	523,983
Income before contributions and transfers	15	1,786,207	20,192	(473,420)	(584,395)	748,584
Contributions and transfers:						
Capital contributions	16	-	122,364	193,641	-	316,005
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,880)	(504,951)
Transfer to City of Greenville, street light reimbursement	18	(88,787)	-	-	-	(88,787)
Total contributions and transfers	19	(451,858)	122,364	193,641	(141,880)	(277,733)
Changes in net position	20	1,334,349	142,556	(279,779)	(726,275)	470,851
Net position, beginning of month	21	157,883,703	97,394,174	136,453,468	55,839,363	447,570,708
Net position, end of month	22	\$ 159,218,052	\$ 97,536,730	\$ 136,173,689	\$ 55,113,088	\$ 448,041,559

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**June 30, 2023**  
**Preliminary**

		Major Funds					
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	Last Year
Operating revenues:							
Charges for services	1	\$ 171,897,919	\$ 25,198,827	\$ 24,828,982	\$ 46,193,839	\$ 268,119,567	\$ 266,997,050
Other operating revenues	2	520,350	66,635	70,283	41,725	698,993	594,207
Total operating revenues	3	172,418,269	25,265,462	24,899,265	46,235,564	268,818,560	267,591,257
Operating expenses:							
Administration and general	4	13,751,646	4,898,931	4,847,030	4,681,936	28,179,543	24,073,033
Operations and maintenance	5	20,651,082	14,293,751	12,718,051	8,072,577	55,735,461	47,921,469
Purchased power and gas	6	123,408,079	-	-	28,030,697	151,438,776	152,775,386
Depreciation and amortization	7	12,243,791	4,831,095	7,735,376	2,790,567	27,600,829	27,512,326
Total operating expenses	8	170,054,598	24,023,777	25,300,457	43,575,777	262,954,609	252,282,214
Operating income (Loss)	9	2,363,671	1,241,685	(401,192)	2,659,787	5,863,951	15,309,043
Non-operating revenues (expenses):							
Interest income	10	2,002,014	552,955	528,625	578,935	3,662,529	1,042,893
Unrealized gain (loss) on investments	11	-	-	-	-	-	(3,534,944)
Debt interest expense and service charges	12	(2,927,608)	(1,019,556)	(1,892,197)	(706,956)	(6,546,317)	(4,846,142)
Other nonoperating revenues	13	2,326,000	1,214,719	678,392	327,457	4,546,568	4,845,347
Other nonoperating expenses	14	(28)	-	-	-	(28)	(653,277)
Net nonoperating revenues	15	1,400,378	748,118	(685,180)	199,436	1,662,752	(3,146,123)
Income before contributions and transfers	16	3,764,049	1,989,803	(1,086,372)	2,859,223	7,526,703	12,162,920
Contributions and transfers:							
Capital contributions	17	-	2,460,315	3,614,690	-	6,075,005	18,570,867
Transfer to City of Greenville, General Fund	18	(4,356,852)	-	-	(1,702,516)	(6,059,368)	(5,690,643)
Transfer to City of Greenville, street light reimbursement	19	(1,032,061)	-	-	-	(1,032,061)	(1,038,708)
Total contributions and transfers	20	(5,388,913)	2,460,315	3,614,690	(1,702,516)	(1,016,424)	11,841,516
Changes in net position	21	(1,624,864)	4,450,118	2,528,318	1,156,707	6,510,279	24,004,436
Beginning net position	22	160,842,916	93,086,612	133,645,371	53,956,381	441,531,280	417,526,844
Ending net position	23	\$ 159,218,052	\$ 97,536,730	\$ 136,173,689	\$ 55,113,088	\$ 448,041,559	\$ 441,531,280

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



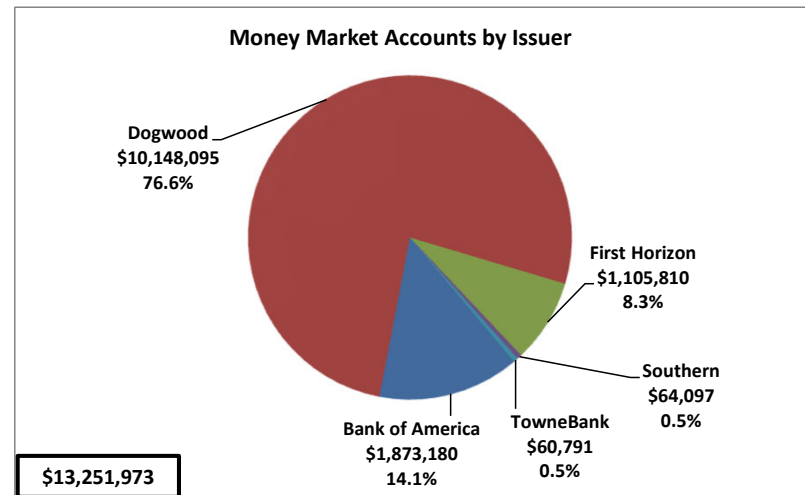
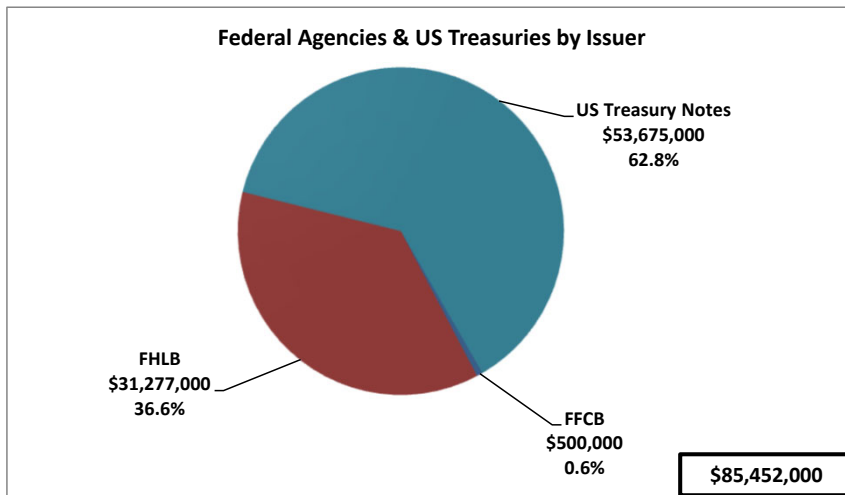
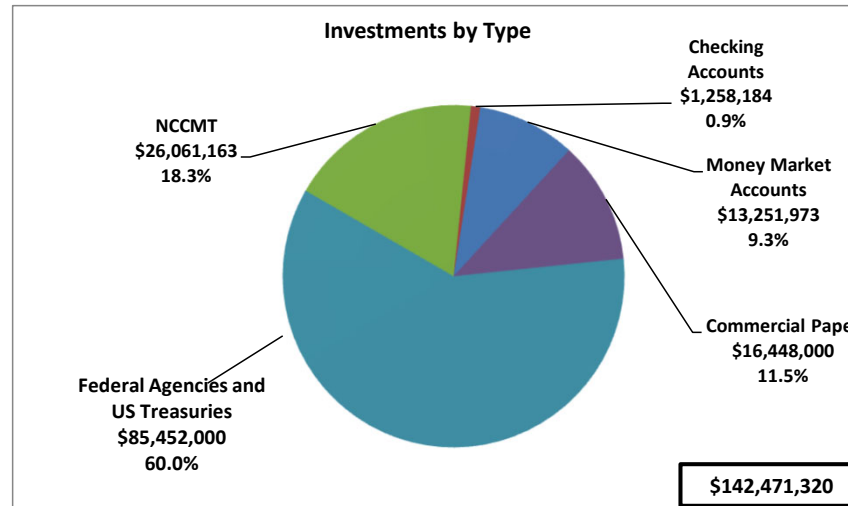
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**June 30, 2023**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 2,363,671	\$ 1,241,685	\$ (401,192)	\$ 2,659,787	\$ 5,863,951	\$ 15,309,043
Depreciation and amortization	2	12,243,791	4,831,095	7,735,376	2,790,567	27,600,829	27,512,326
Changes in working capital	3	(3,010,823)	830,069	(461,161)	58,079	(2,583,836)	(4,293,638)
Interest earned	4	1,235,487	214,689	203,945	366,373	2,020,494	632,209
Cash received from Bethel	5	-	-	-	-	-	430,810
FEMA/insurance reimbursement	6	-	-	-	-	-	130,808
Transfer from rate stabilization	7	4,520,000	-	-	-	4,520,000	275,000
Transfer from capital projects	8	3,323	113,464	142,007	107,597	366,391	-
Proceeds from debt issuance	9	287,613	18,635	69,148	-	375,396	-
Subtotal	10	17,643,062	7,249,637	7,288,123	5,982,403	38,163,225	39,996,558
<b>Uses:</b>							
City Turnover	11	(4,356,852)	-	-	(1,702,516)	(6,059,368)	(5,690,643)
City Street Light reimbursement	12	(1,032,061)	-	-	-	(1,032,061)	(1,038,708)
Debt service payments	13	(4,329,113)	(2,191,579)	(4,520,581)	(1,179,399)	(12,220,672)	(12,980,841)
Debt Issuance costs	14	(285,233)	(45,822)	(68,511)	-	(399,566)	(19,310)
Other nonoperating expenses	15	(28)	-	-	-	(28)	(653,277)
Capital outlay expenditures	16	(12,969,611)	(1,153,769)	(1,951,795)	(1,414,111)	(17,489,286)	(14,409,567)
Transfers to Rate Stabilization Fund	17	-	-	-	(750,000)	(750,000)	-
Transfers to Capital Projects Fund	18	-	(2,925,000)	(1,210,000)	(750,000)	(4,885,000)	(8,400,000)
Subtotal	19	(22,972,898)	(6,316,170)	(7,750,887)	(5,796,026)	(42,835,981)	(43,192,346)
Net increase (decrease) - operating cash	20	(5,329,836)	933,467	(462,764)	186,377	(4,672,756)	(3,195,788)
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	21	-	-	-	750,000	750,000	-
Interest earnings	22	548,589	-	-	87,952	636,541	181,393
Transfers to Operating Fund	23	(4,520,000)	-	-	-	(4,520,000)	(275,000)
Net increase (decrease) - rate stabilization fund	24	(3,971,411)	-	-	837,952	(3,133,459)	(93,607)
<b>Capital projects funds</b>							
Proceeds from debt issuance	25	19,296,491	5,672,770	4,641,030	-	29,610,291	20,686,025
Contributions/grants	26	-	-	386,630	-	386,630	1,083,714
Interest earnings	27	217,938	319,811	303,460	124,609	965,818	213,579
Transfers from Operating Fund	28	-	2,925,000	1,210,000	750,000	4,885,000	8,400,000
Changes in working capital	29	55,340	79,709	(203,838)	(110,931)	(179,720)	8,669
Capital Projects expenditures	30	(6,633,455)	(9,051,843)	(7,663,117)	(2,283,642)	(25,632,057)	(45,454,734)
Net increase (decrease) - capital projects	31	12,936,314	(54,553)	(1,325,835)	(1,519,964)	10,035,962	(15,062,747)
<b>Capital reserves funds</b>							
System development fees	32	-	421,711	494,827	-	916,538	946,434
Interest earnings	33	-	18,454	21,221	-	39,675	15,711
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	440,165	516,048	-	956,213	962,145
Net increase (decrease) in cash and investments	37	3,635,067	1,319,079	(1,272,551)	(495,635)	3,185,960	(17,389,997)
Cash and investments and revenue bond proceeds, beginning	38	\$ 74,706,033	\$ 21,771,213	\$ 22,195,313	\$ 26,025,565	\$ 144,698,124	\$ 162,088,122
Cash and investments and revenue bond proceeds, ending	39	\$ 78,341,100	\$ 23,090,292	\$ 20,922,762	\$ 25,529,930	\$ 147,884,084	\$ 144,698,125

**Capital Projects Summary Report**  
**June 30, 2023**

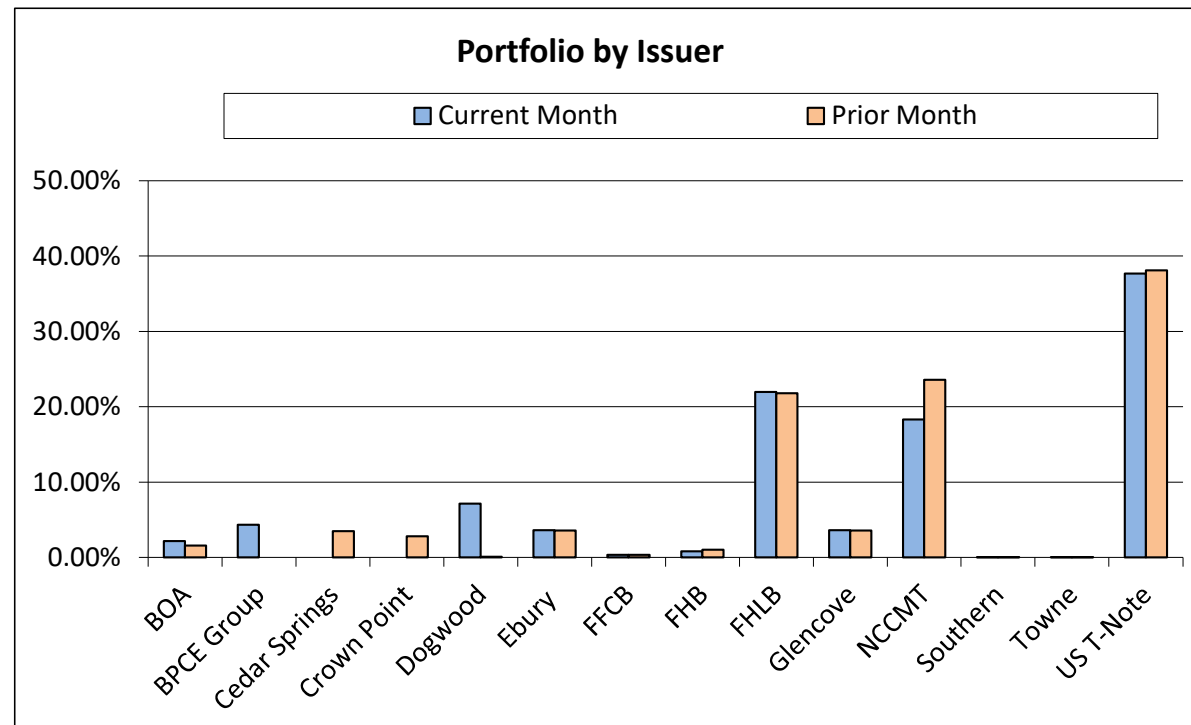
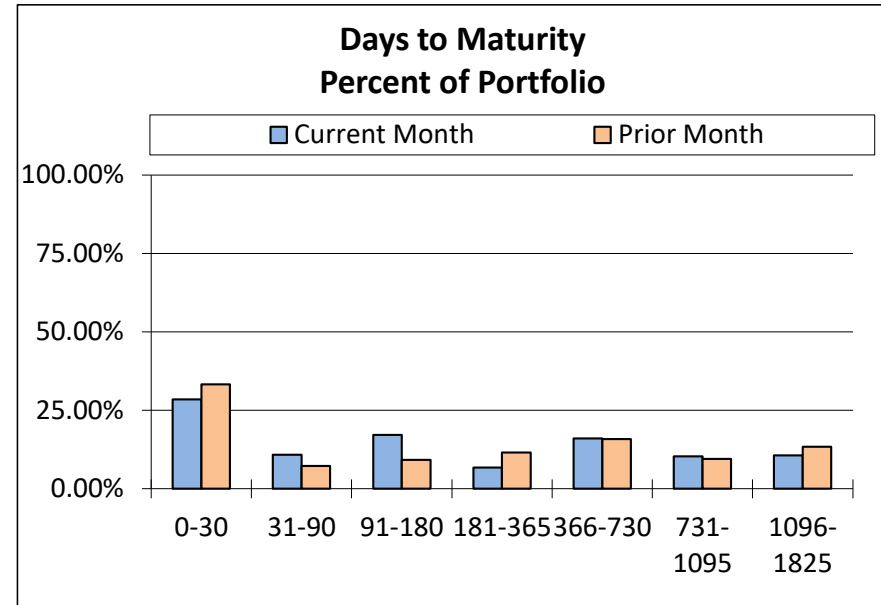
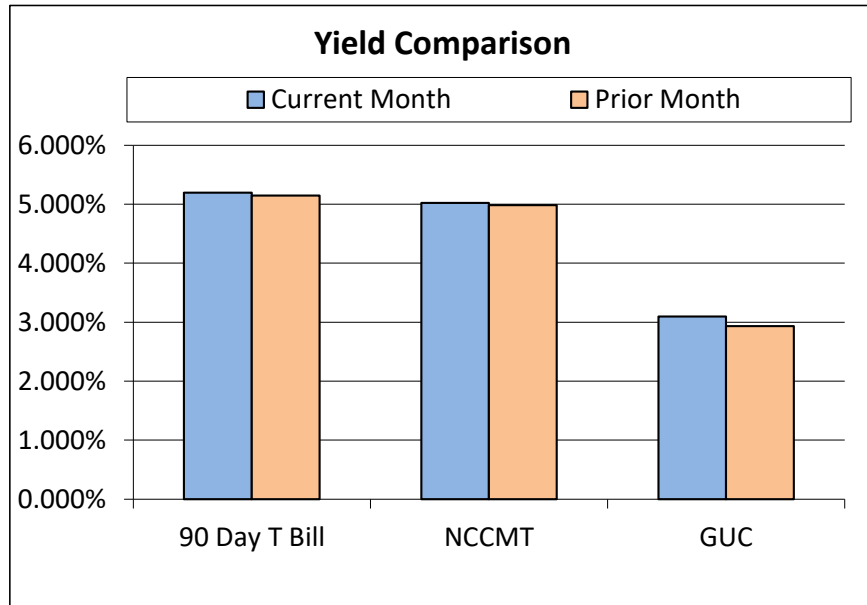
Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	51,209,435	97.4%	1,145,901	194,664	7/31/2024
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	-	147,845	7,238,291	93.4%	7,865	503,844	Complete
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	12/31/2028
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	223,846	223,846	7.2%	1,283,610	1,592,544	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	70,000	1,900,640	1,900,640	42.2%	1,304,380	1,294,980	4/16/2024
<b>Total Shared Capital Projects</b>		<b>\$ 20,600,000</b>		<b>\$ 69,900,000</b>	<b>\$ 70,000</b>	<b>\$ 2,272,331</b>	<b>\$ 60,572,212</b>	<b>86.7%</b>	<b>\$ 3,741,756</b>	<b>\$ 5,586,032</b>	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	4,599	70,907	352,596	5.3%	74,001	6,173,403	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	25,544	1,563,919	3,129,444	24.7%	8,482,785	1,079,771	6/30/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	1,596,675	2,652,175	17.1%	3,915,400	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	189,727	1,744,726	2,551,888	48.2%	170,110	2,570,002	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	-	-	0.0%	-	4,000,000	6/30/2025
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	4,250,000	-	-	-	0.0%	-	4,250,000	6/30/2027
<b>Total Electric Capital Projects</b>		<b>\$ 25,442,000</b>		<b>\$ 48,334,000</b>	<b>\$ 219,870</b>	<b>\$ 4,976,227</b>	<b>\$ 8,686,103</b>	<b>18.0%</b>	<b>\$ 12,642,296</b>	<b>\$ 27,005,601</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	153,599	7,582,878	49,999,051	90.9%	3,635,522	1,365,427	10/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	272,348	1,223,630	69.9%	-	526,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	46,411	76,247	1.2%	34,256	6,139,497	6/30/2027
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	(3,009)	222,942	940,720	94.1%	30,182	29,098	Complete
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	550,890	575,890	38.4%	120,087	804,023	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	17,485	243,396	13.0%	1,436,781	186,823	6/30/2024
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	1/1/2025
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	-	49,332	49,332	0.8%	30,668	5,920,000	12/31/2024
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2025
<b>Total Water Capital Projects</b>		<b>\$ 15,192,000</b>		<b>\$ 75,242,000</b>	<b>\$ 150,590</b>	<b>\$ 8,742,286</b>	<b>\$ 53,108,266</b>	<b>70.6%</b>	<b>\$ 5,287,496</b>	<b>\$ 16,846,238</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	1,850	933,769	1,220,506	17.4%	5,579,048	200,446	6/30/2024
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	2,270	229,470	1,760,090	97.8%	1,500	38,410	7/31/2023
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	-	147,514	6.7%	227,118	1,825,368	12/31/2022
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	(1,284)	1,713,229	1,931,248	78.8%	265,939	252,813	6/30/2024
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	158,355	3,570,931	4,501,320	97.0%	24,731	114,609	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	5,151	62,580	492,841	98.6%	-	7,159	6/30/2024
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	12,600,000	-	622,954	813,740	6.5%	207,120	11,579,140	6/1/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	-	26,455	223,503	6.5%	21,067	3,179,430	6/30/2024
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2024
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	19,807	29,516	0.9%	64,056	3,150,428	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	-	80,510	80,510	5.4%	28,870	1,390,620	6/1/2024
<b>Total Sewer Capital Projects</b>		<b>\$ 23,375,000</b>		<b>\$ 40,564,660</b>	<b>\$ 166,342</b>	<b>\$ 7,259,705</b>	<b>\$ 11,390,203</b>	<b>28.1%</b>	<b>\$ 6,419,449</b>	<b>\$ 22,755,008</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	419,477	899,177	6.0%	814,353	13,286,470	12/31/2024
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	61,073	791,780	927,516	17.8%	237,652	4,034,832	6/30/2024
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2026
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	-	465,267	638,880	53.2%	47,604	513,516	Complete
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2030
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2025
<b>Total Gas Capital Projects</b>		<b>\$ 15,693,000</b>		<b>\$ 25,436,000</b>	<b>\$ 61,073</b>	<b>\$ 1,676,524</b>	<b>\$ 2,465,573</b>	<b>9.7%</b>	<b>\$ 1,099,609</b>	<b>\$ 21,870,818</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 100,302,000</b>		<b>\$ 259,476,660</b>	<b>\$ 667,875</b>	<b>\$ 24,927,073</b>	<b>\$ 136,222,357</b>	<b>52.5%</b>	<b>\$ 29,190,606</b>	<b>\$ 94,063,697</b>	

# Investment Portfolio Diversification June 30, 2023



## Cash and Investment Report

June 30, 2023



**GUC Investments Portfolio**  
**Summary by Issuer**  
**June 30, 2023**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	3,116,048.42	3,116,048.42	2.23	1.455	1
BPCE Group	1	6,176,000.00	5,999,901.65	4.29	5.791	165
Dogwood State Bank	1	10,148,094.82	10,148,094.82	7.26	5.350	1
Ebury Finance LL	1	5,150,000.00	5,015,177.29	3.59	5.451	97
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.36	0.370	258
First Horizon Bank	2	1,121,125.22	1,121,125.22	0.80	0.010	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	14.95	0.916	415
Federal Home Loan Bk. Discount	2	10,327,000.00	10,062,080.57	7.20	5.146	58
Glencove Funding LLC	1	5,122,000.00	4,999,871.60	3.58	5.339	47
N C Capital Management Trust	2	26,061,162.70	26,061,162.70	18.65	4.700	1
Southern Bank & Trust Co.	1	64,097.20	64,097.20	0.05	0.400	1
US Treasury Note	42	53,675,000.00	51,722,818.04	37.01	1.766	796
TowneBank	1	60,791.25	60,791.25	0.04	0.150	1
<b>Total and Average</b>	<b>62</b>	<b>142,471,319.61</b>	<b>139,762,418.76</b>	<b>100.00</b>	<b>3.095</b>	<b>374</b>

**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2023**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			24,837,835.50	24,837,835.50	24,837,835.50	4.700	4.636	4.700	1	
SYS988	988	N C Capital Management Trust			1,223,327.20	1,223,327.20	1,223,327.20	4.700	4.636	4.700	1	
<b>Subtotal and Average</b>			<b>29,905,732.99</b>		<b>26,061,162.70</b>	<b>26,061,162.70</b>	<b>26,061,162.70</b>		<b>4.636</b>	<b>4.700</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,242,868.58	1,242,868.58	1,242,868.58		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	15,315.36	15,315.36	15,315.36		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>3,384,604.51</b>		<b>1,258,183.94</b>	<b>1,258,183.94</b>	<b>1,258,183.94</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			1,873,179.84	1,873,179.84	1,873,179.84	2.420	2.387	2.420	1	
SYS1125	1125	Dogwood State Bank			10,148,094.82	10,148,094.82	10,148,094.82	5.350	5.277	5.350	1	
SYS975	975	First Horizon Bank			1,105,809.86	1,105,809.86	1,105,809.86	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			64,097.20	64,097.20	64,097.20	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,791.25	60,791.25	60,791.25	0.150	0.148	0.150	1	
<b>Subtotal and Average</b>			<b>7,286,691.51</b>		<b>13,251,972.97</b>	<b>13,251,972.97</b>	<b>13,251,972.97</b>		<b>4.382</b>	<b>4.442</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	481,917.34	500,000.00	0.370	0.365	0.370	258	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	854,469.76	950,000.00	1.050	0.925	0.938	1,081	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,622,462.85	4,941,250.00	0.600	0.947	0.960	636	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,888,215.00	5,000,000.00	0.800	0.789	0.800	174	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,697,946.25	5,000,000.00	1.150	1.134	1.150	548	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,884,048.70	5,000,000.00	0.750	0.740	0.750	179	12/27/2023
<b>Subtotal and Average</b>			<b>21,391,250.00</b>		<b>21,450,000.00</b>	<b>20,429,059.90</b>	<b>21,391,250.00</b>		<b>0.891</b>	<b>0.903</b>	<b>412</b>	
<b>Treasury Coupon Securities</b>												
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,380,500.00	2,487,890.63	0.250	0.407	0.413	350	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,411,800.00	2,490,332.03	0.250	0.388	0.394	258	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,148,144.00	4,378,515.59	0.375	0.534	0.542	442	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,058,247.00	2,267,476.55	0.875	1.164	1.180	1,187	09/30/2026
91282YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,107,076.00	2,363,699.21	1.750	1.166	1.182	1,279	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,947,814.00	2,083,316.41	0.250	1.084	1.099	822	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,938,418.50	2,085,332.04	0.375	1.132	1.148	914	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,943,664.50	2,110,695.31	0.750	1.177	1.193	1,004	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,937,666.00	2,117,414.06	0.875	1.206	1.223	1,095	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,123,899.00	2,135,806.62	0.250	0.624	0.632	91	09/30/2023
91282V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,118,051.00	2,215,339.83	2.250	0.701	0.711	183	12/31/2023

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Report Ver. 7.3.11

**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2023**

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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>												
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,044,435.00	2,200,306.64	1.750	0.942	0.955	549	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	1,989,137.00	2,115,818.36	0.500	0.986	1.000	639	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,963,982.00	2,090,371.09	0.250	1.047	1.061	730	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	135,033.00	148,107.42	1.250	1.495	1.515	1,279	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,017,226.00	4,215,109.35	0.625	2.379	2.412	1,369	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	185,721.80	187,222.66	0.250	3.033	3.075	822	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	184,825.95	186,750.19	0.375	3.037	3.080	914	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	185,326.15	188,199.61	0.750	3.039	3.081	1,004	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	184,754.20	188,119.53	0.875	3.038	3.080	1,095	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,535,717.00	3,612,644.52	0.500	3.043	3.085	1,460	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	466,569.40	466,658.40	0.250	3.475	3.524	822	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	464,318.85	464,787.50	0.375	3.484	3.532	914	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	465,575.45	467,925.78	0.750	3.464	3.512	1,004	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	464,138.60	467,523.44	0.875	3.439	3.487	1,095	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	510,087.30	514,692.19	0.875	3.416	3.464	1,187	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	522,188.40	532,304.30	1.750	3.370	3.417	1,279	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	666,129.60	667,518.75	0.500	3.466	3.514	639	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	657,705.60	657,900.00	0.250	3.464	3.512	730	06/30/2025
91282CDA6	1202	US Treasury Note		12/16/2022	875,000.00	864,377.50	846,015.63	0.250	4.512	4.575	91	09/30/2023
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	861,997.50	854,321.28	2.250	4.538	4.601	183	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	545,066.80	535,469.92	0.250	4.552	4.615	258	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	537,993.00	530,437.89	0.250	4.460	4.521	350	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	212,900.60	212,353.71	0.250	3.890	3.944	822	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	212,447.05	212,353.71	0.750	3.855	3.908	1,004	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	214,667.80	213,905.08	0.250	3.958	4.013	730	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	217,417.30	216,732.42	0.500	4.049	4.106	639	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	211,873.65	211,545.90	0.375	3.846	3.899	914	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	211,791.40	211,977.34	0.875	3.818	3.871	1,095	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	210,299.15	210,728.91	0.875	3.785	3.838	1,187	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	211,551.70	212,785.16	1.250	3.750	3.802	1,279	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,134,557.65	1,146,413.08	0.750	3.737	3.789	1,004	03/31/2026
<b>Subtotal and Average</b>			<b>52,742,424.81</b>		<b>53,675,000.00</b>	<b>49,405,092.40</b>	<b>51,722,818.04</b>		<b>1.742</b>	<b>1.766</b>	<b>796</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
05571CZD6	1230	BPCE Group		06/08/2023	6,176,000.00	6,017,029.76	5,999,901.65	5.460	5.712	5.791	165	12/13/2023
27873KX64	1229	Ebury Finance LL		04/06/2023	5,150,000.00	5,073,156.85	5,015,177.29	5.150	5.377	5.451	97	10/06/2023
37828XVH9	1227	Glencove Funding LLC		03/03/2023	5,122,000.00	5,085,941.12	4,999,871.60	5.140	5.266	5.339	47	08/17/2023
<b>Subtotal and Average</b>			<b>16,392,006.08</b>		<b>16,448,000.00</b>	<b>16,176,127.73</b>	<b>16,014,950.54</b>		<b>5.467</b>	<b>5.543</b>	<b>107</b>	

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**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2023**

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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>Federal Agency Disc. -Amortizing</b>												
313384LC1	1224	Federal Home Loan Bk. Discount		02/15/2023	5,000,000.00	4,960,178.60	4,868,119.44	4.820	5.010	5.080	61	08/31/2023
313384KW8	1225	Federal Home Loan Bk. Discount		02/24/2023	5,327,000.00	5,288,873.28	5,193,961.13	4.940	5.137	5.209	55	08/25/2023
<b>Subtotal and Average</b>			<b>10,062,080.57</b>		<b>10,327,000.00</b>	<b>10,249,051.88</b>	<b>10,062,080.57</b>		<b>5.076</b>	<b>5.146</b>	<b>58</b>	
<b>Total and Average</b>			<b>141,164,790.46</b>		<b>142,471,319.61</b>	<b>136,830,651.52</b>	<b>139,762,418.76</b>		<b>3.053</b>	<b>3.095</b>	<b>374</b>	

Portfolio GU  
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## Agenda Item # 6

Meeting Date: July 20, 2023

**Item:** **Recommended Adoption of Capital Project Budget Amendment and Award of Bid for a Flood Hardened 120 MVA POD Substation Transformer (ECP-10248)**

**Contact:** *John Worrell: John Powell*

**Explanation:** Capital Project ECP-10248 was established with the fiscal year 24 budget and funded at \$4,250,000. The purpose of the project is to maintain and enhance the resiliency of the system by replacing 120 MVA point of delivery (POD) substation transformers reaching the end of their useful life. This procurement will replace one of the transformers located at the Greenville 230 Substation on Holly St. This transformer was selected for replacement due to age and likelihood of flood damage.

Greenville Utilities Commission recently received bids for the purchase of one 120 MVA point of delivery substation power transformer (refer to bid tabulation summary).

### Transformer Bid Summary

#### RFB 23-24

Manufacturer	Total Price	Lead time in days	Total Ownership Cost
Siemens Energy	\$ 4,683,400.00	1116	\$ 4,860,925.50
WEG	\$ 4,979,549.00	784	\$ 5,261,184.00
Virginia Transformer	\$ 7,489,011.00	630	\$ 7,708,776.00

After a thorough review of each vendor's submitted proposal, references, and qualifications, staff recommends Siemens Energy be awarded the contract to manufacture and deliver the flood hardened 120 MVA substation transformer at a cost of \$4,683,400 and a lead time of three (3) years.

The current budget for ECP-10248 is \$4,250,000. To move forward staff is proposing the project budget be amended from \$4,250,000 to \$5,000,000, for a total budget amendment of \$750,000 (refer to table listed

below). Please note the additional funding is within the parameters of the Commission's five-year capital improvement plan.

<b>Projected Budget Associated with Transformer Replacement at Greenville 230 Substation Located on Holly St for ECP-10248</b>	
Initial Transformer Cost	\$ 4,683,400
Contingency for Price Escalation	\$ 316,600
Total	\$ 5,000,000
Current Budget	\$ 4,250,000
Recommended Budget Amendment	\$ 750,000

**Strategic Plan Elements:**

Strategic Themes:

- Safety, Reliability & Value

Objectives:

- Safely providing reliable and innovative utility solutions

Core Values:

- Deliver Reliable Services
- Prioritize Safety
- Support the Community

**Previous Board Actions:**

June 8, 2023 - Adoption of Capital Project Budget ECP10248 - POD Transformer Replacement - \$4,250,000

**Fiscal Note:**

The cost of the transformer is \$4,683,400  
Contingency for price escalation \$316,600

**Recommended Action(s):**

- Adopt the capital project budget amendment in the amount of \$750,000 and associated reimbursement resolution for ECP-10248 and recommend similar action by City Council.
- Award the bid for Flood Hardened 120 MVA POD Substation Transformer in the amount of \$4,683,400, subject to adoption of the budget ordinance and reimbursement resolution by City Council.
- Authorize the General Manager/CEO or designee to take appropriate action to execute the contract(s) with Siemens Energy for the initial cost of \$4,683,400 and any future expenditures up to the budgeted amount for ECP-10248.

**Greenville Utilities Commission**  
**Capital Project Budget**  
**As of July 20, 2023**

<b>Project Name</b>	<b>Current Budget</b>	<b>Change</b>	<b>Revised Budget</b>
<b>ECP10248 POD Transformer Replacement</b>			
<b>Revenues:</b>			
Long-Term Debt	<u>\$ 4,250,000</u>	<u>\$ 750,000</u>	<u>\$ 5,000,000</u>
<b>Total Revenue</b>	<b>\$ 4,250,000</b>	<b>\$ 750,000</b>	<b>\$ 5,000,000</b>
<b>Expenditures:</b>			
Project Costs	<u>\$ 4,250,000</u>	<u>\$ 750,000</u>	<u>\$ 5,000,000</u>
<b>Total Expenditures</b>	<b>\$ 4,250,000</b>	<b>\$ 750,000</b>	<b>\$ 5,000,000</b>

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

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

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

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

WHEREAS, the Additional Improvements consist of a POD transformer replacement; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$5,000,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 20<sup>th</sup> day of July, 2023.

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_, Chair

\_\_\_\_\_  
\_\_\_\_\_  
Secretary

APPROVED AS TO FORM:

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

**RESOLUTION NO. 23-\_\_**  
**RESOLUTION DECLARING THE INTENTION OF THE**  
**CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE**  
**GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH**  
**CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH**  
**CAROLINA, FROM THE PROCEEDS OF ONE OR MORE FINANCING(S) FOR**  
**CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH THE**  
**ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS**

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

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

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

WHEREAS, the Additional Improvements consist of a POD transformer replacement;  
and

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

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

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

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

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

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Additional Improvements is estimated to be not more than \$5,000,000.

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

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

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

Adopted this the \_\_\_\_\_ day of August, 2023.

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P. J. Connelly, Mayor

ATTEST:

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Valerie Shiuwegar

City Clerk

Upon motion of Council member \_\_\_\_\_, seconded by Council member \_\_\_\_\_, the foregoing resolution was adopted by the following vote:

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

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

\* \* \* \* \*

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on August \_\_\_\_, 2023 as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Council.

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

WITNESS my hand and the official seal of said City, this \_\_\_\_ day of August, 2023.

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

[SEAL]





## Agenda Item # 7

Meeting Date: July 20, 2023


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

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

During the fiscal year beginning July 1, 2022, and ending June 30, 2023, with the exception of the item listed below, Greenville Utilities Commission was in compliance with all aspects of the Investment Policy.

Due to the rise in interest rates, the Commission is not meeting the benchmark yield of the 90-Day T-Bill. As current investments reach maturity, they will be re-invested at higher rates.

  
Jeff McCauley, CFO



## Agenda Item # 8

Meeting Date: July 20, 2023

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

<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	None

## MEMORANDUM

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To: Members of the Board of Commissioners of Greenville Utilities Commission  
From: Phillip R. Dixon, General Counsel  
Date: July 20, 2023  
Re: Model Code of Ethics

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

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

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

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

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

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

N.C.G.S.A. § 138A-36

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

Effective: October 1, 2007

[Currentness](#)

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

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

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

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

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

**Credits**

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

N.C.G.S.A. § 138A-36, NC ST § 138A-36

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

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End of Document

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MEMORANDUM

To: Members of the Board of Commissioners

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

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

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

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

*Briefly summarize reasons for abstention below:*

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

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

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

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

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

Conflict of Interest Disclosure:

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

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

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

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

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

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

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

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

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

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

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

Commissioner

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



## Agenda Item # 9

Meeting Date: July 20, 2023

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<b>Item:</b>	<b>Update of Activities by General Counsel</b>
<b>Contact:</b>	Phillip R. Dixon
<b>Explanation:</b>	As requested by the Board, our General Counsel will discuss the legal activities that he has been involved with on behalf of GUC over the past year, which is the last time the Board was provided with an update of legal activities.
<b>Strategic Plan Elements:</b>	<p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Safety, Reliability &amp; Value</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></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Deliver Reliable Services</li></ul>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	None



# Agenda Item # 10

Meeting Date: July 20, 2023

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

	<ul style="list-style-type: none"> <li>• Support the community</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**

**TABULATION OF BIDS RECEIVED**

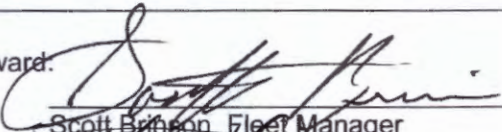
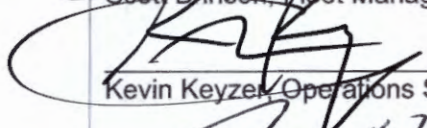

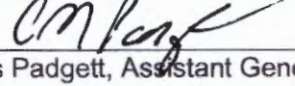
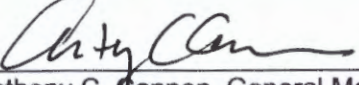
**FOR ONE (1) TRAILER**

**APRIL 5, 2023 @ 3:00 PM**

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Southern Vac	30	\$72,940.00*
E.H. Wachs/A Division of ITW	8	84,275.00
Ferguson Enterprises	8	84,290.00

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

Recommended for Award:

 _____ Scott Brinson, Fleet Manager	<u>5/12/23</u> Date
 _____ Kevin Keyzer, Operations Support Manager	<u>6-6-23</u> Date
 _____ Jeff W. McCauley, Chief Financial Officer	<u>6-8-23</u> Date
 _____ Chris Padgett, Assistant General Manager/CAO	<u>6-8-23</u> Date
 _____ Anthony C. Cannon, General Manager/CEO	<u>6-8-23</u> Date


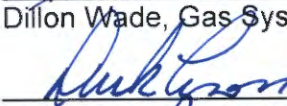
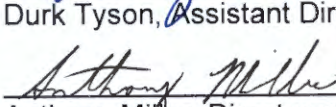
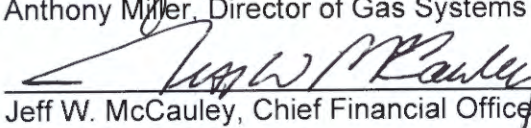
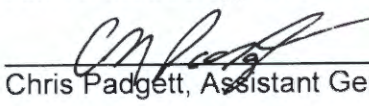
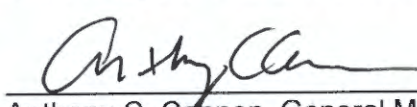
Approved for Award:

**GREENVILLE UTILITIES COMMISSION**  
**RANKING OF QUALIFICATIONS RECEIVED**  
**FOR ENGINEERING SERVICES FOR GAS DISTRIBUTION SYSTEM**  
**MAY 23, 2023 @ 4:00 PM**

VENDOR QUALIFICATION RANKING	
Kimley-Horn and Associates, Inc.*	
Rivers & Associates, Inc.	
Rummel, Klepper & Kahl, LLP	
Farnsworth Group, Inc.	
Magnolia River Of NC, PLLC	
Burns & McDonnell Engineering Co., Inc.	
Patrick Engineering, Inc.	
Weston & Sampson of NC, PC	
Campos EPC, LLC	
QUES	

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

Recommended for Negotiations:

	<u>6/7/2023</u>
Dillon Wade, Gas Systems Engineer	Date
	<u>6/8/23</u>
Durk Tyson, Assistant Director of Gas Systems	Date
	<u>6/8/2023</u>
Anthony Miller, Director of Gas Systems	Date
	<u>6-8-23</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>6-8-23</u>
Chris Padgett, Assistant General Manager/CAO	Date
	<u>6-8-23</u>
Anthony C. Cannon, General Manager/CEO	Date

Approved for Negotiations:



GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR GRIP RETAINER RINGS

MAY 31, 2023 @ 3:00 PM

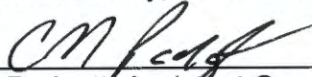
VENDORS	DELIVERY TIME (DAYS)	TOTAL
Consolidated Pipe & Supply, Inc.	In Stock	\$10,575.20*
Tec Utilities Supply, Inc.	1-7	10,679.50
Ferguson Waterworks, Inc.	1-2	11,091.25
Core & Main, LP	1-2	11,397.05
Kennedy Water Works, Inc.	14-21	12,533.35

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

Recommended for Award:

  
Jeff W. McCauley, Chief Financial Officer

6-8-23  
Date

  
Chris Padgett, Assistant General Manager/CAO

6-8-23  
Date

Approved for Award:

  
Anthony C. Cannon, General Manager/CEO

6-8-23  
Date



GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR DISPOSAL OF SCRAP METALS FOR RECYCLING

JUNE 15, 2023 @ 3:00 PM

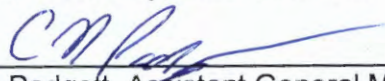
VENDORS	TOTAL
Rocky Mount Recyclers, Inc.	\$53,158.15*

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

Recommended for Award:

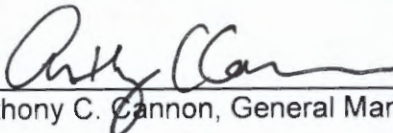
  
Jeff W. McCauley, Chief Financial Officer

6-20-23  
Date

  
Chris Padgett, Assistant General Manager/CAO

6-21-23  
Date

Approved for Award:

  
Anthony C. Cannon, General Manager/CEO

6-26-23  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**FOR 5,600' - CONDUIT, 2" PVC GUC STK# 202570,**

**10,500' - CONDUIT, 1" CABLE IN W/#6 ALUM. TRIPLEX GUC STK# 201530,**

**42,000' - WIRE, 1/0 15KV UG PRIMARY CABLE GUC STK# 201360,**

**10,000' - WIRE, 2/0 600V U.G. TRIPLEX GUC STK# 201250**

**4,400' - WIRE, #6 TRIPLEX CABLE (OH) GUC STK# 204620**

**5,310lbs. - WIRE, 1/0 ACSR GUC STK# 204570**

**JUNE 27, 2023 @ 3:00 PM**

<b>VENDORS</b>	<b>MFG.</b>	<b>DELIVERY WEEKS</b>	<b>UNIT PRICE 2" PVC CONDUIT</b>	<b>TOTAL</b>
Wesco Distribution, Inc.	Cantex	1-3	\$2.08	\$11,648.00*
Border States Electric	Southern	8-10	3.08	17,248.00
CME Wire & Cable	--	--	--	--
Bell Electrical Supply Co, Inc.	--	--	--	--
American Wire Group	--	--	--	--

<b>VENDORS</b>	<b>MFG.</b>	<b>DELIVERY WEEKS</b>	<b>UNIT PRICE 1" CABLE IN CONDUIT</b>	<b>TOTAL</b>
Wesco Distribution, Inc.	Southwire	28-30	\$1.62	\$17,010.00*
Border States Electric	Prysmian	13-15	2.45	24,500.00
CME Wire & Cable	--	--	--	--
Bell Electrical Supply Co, Inc.	--	--	--	--
American Wire Group	--	--	--	--



VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 1/0 15KV UG CABLE	TOTAL
Wesco Distribution, Inc.	Okonite	4-6	\$3.53	\$148,260.00*
CME Wire & Cable	CME	57	3.368	141,456.00 <sup>(1)</sup>
Border States Electric	Prysmian	12-16	5.12	215,040.00
Bell Electrical Supply Co, Inc.	Priority W&C	1	6.52	273,840.00
American Wire Group	--	--	--	--


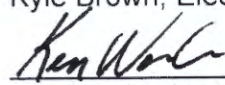
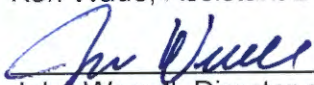
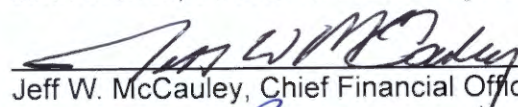
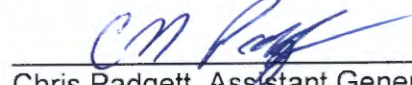
VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 2/0 UG 600V UG TRIPLEX	TOTAL
Wesco Distribution, Inc.	Priority W&C	1-2	\$1.68	\$16,800.00*
CME Wire & Cable	CME	44	1.622	16,220.00 <sup>(1)</sup>
Bell Electrical Supply Co, Inc.	OMNI	1	1.85	18,500.00
Border States Electric	Prysmian	10-11	2.52	25,200.00
American Wire Group	--	--	--	--

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE #6 TRIPLEX OH CABLE	TOTAL
Wesco Distribution, Inc.	Priority W&C	1-2	\$.53	\$2,332.00*
CME Wire & Cable	CME	2	.539	2,371.60
Bell Electrical Supply Co, Inc.	OMNI	1	.88	3,872.00
American Wire Group	AWG	1	1.00	4,400.00
Border States Electric	Prysmian	10-11	1.08	4,752.00


VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE	TOTAL
			1/0 ACSR	
Wesco Distribution, Inc.	Priority W&C	1-2	\$2.73	\$14,496.30*
Bell Electrical Supply Co, Inc.	Priority W&C	1	3.28	17,416.80
American Wire Group	AWG	1	4.50	23,895.00
Border States Electric	Prysmian	10-11	4.59	24,372.90
CME Wire & Cable	--	--	--	--

\* Indicates recommended award based on the lowest responsible, responsive bid.  
 (1) Indicates vendor lead time is not acceptable.

Recommended for Award:

	<u>7-5-23</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>7/5/23</u>
Ken Wade, Assistant Director of Electric	Date
	<u>7/5/23</u>
John Worrell, Director of Electric Systems	Date
	<u>7/6/23</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>7/10/23</u>
Chris Padgett, Assistant General Manager/CAO	Date

Approved for Award:

	<u>7-10-23</u>
Anthony C. Cannon, General Manager/CEO	Date





Water Resources Department  
Sewer Spill Tracking Report  
July 2022 - June 2023

No.	Date of Spill	Report Date	Location	Upstream Manhole	Downstream Manhole	Volume Gallons	Reached Surface Waters?	Surface Water Name	Volume Reached Surface Waters	Reportable	News Release Required?	News Release Issued?	Cause	Corrective Action
1	10/17/2022	10/21/2022	2900 E 2nd Street	11L-035	11L-026	5,900	No			Yes	Yes	Yes	Pipe Failure	Permenant Repair
2	11/10/2022		707 E Third St	9L-003	9L-003	25	No			No	No	No	Roots	Permenant Repair
3	12/2/2022	12/7/2022	420 Lake Rd	5J-028	5J-028	1,800	Yes	Green Mill Rn	1,800	Yes	Yes	Yes	Grease	Permenant Repair
4	12/15/2022		1026 Red Banks Rd	9G-118	9G-118	24	No			No	No	No	Contractor Damage	Permenant Repair
5	12/28/2022		211 Martin St (Bethel)	B-231	B-231	15	No			No	No	No	Other	Permenant Repair
6	2/14/2023		Tar River Outfall	12L-004	12L-004	5	No			No	No	No	Other	Permenant Repair
7	3/3/2023	3/9/2023	301 Kirkland Dr			180	Yes	Green Mill Run	180	Yes	No	No	Other	Cleared Blockage and Priority Cleaning Scheduled
8	4/18/2023	4/24/2023	354 Forlines Rd	4A-023	4A-023	930	Yes	Swift Creek	30			No	Other	Permenant Repair
						8,879			2,010					

Spill Analysis			
cause	# of spill	Vol (gals.)	
a. Grease	1	1800	
b. Contractor Damage	1	24	
c. Debris	0	0	
d. Roots	1	25	
e. Pipe Failure	1	5900	
f. Other	4	1130	
Total	8	8879	

Summary Total Number of Spills =8 (3 Reportable;4 Non-Reportable)

Total Spill Volume = 8879 gals or 0.00023% of Total Wastewater Flow

# GREENVILLE UTILITIES COMMISSION

## LOAD MANAGEMENT REPORT

June, 2023

The DEP monthly peak occurred on June 26th, 2023 for hour ending at 6:00 PM. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<b><u>Direct Load Control:</u></b>		
Voltage Adjustment @ Stage 3 (4.6%)	12,200	\$270,352
Air Conditioning Demand Reduction	2,300	\$50,968
Water Heater Demand Reduction	12,900	\$285,864
Heat Pump/Heat Strip Demand Reduction	0	\$0
GUC Generator Reduction	19,534	\$432,873
Battery Energy Storage System	0	\$0
<b><u>Commercial Load Control:</u></b>		
MGS-CP & LGS-CP Customer Generators	22,524	\$499,132
Estimated Other Industrial Customer Curtailments	0	\$0
<b><u>Total Load Control:</u></b>	<b>69,458</b>	<b>\$1,539,189</b>
<b><u>NCEMPA Shifted Peak Credit:</u></b>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<b><u>Total Load Reduction and Avoided Costs:</u></b>	<b>69,458</b>	<b>\$1,539,189</b>

- |  |              |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak:                     | 11371 MW     |
| 2) GUC Coincident Peak (Less Winterville Demand):              | 287,900 KW   |
| 3) Local Temperature at Coincident Peak, per PGV:              | 90 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 96 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge:                       | 22.16 Per KW |

# GREENVILLE UTILITIES COMMISSION

## STATISTICAL DATA

**Jun-23**

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
<b>ENVIRONMENT</b>						
High Temperature, F	91	99				
Low Temperature, F	50	54				
Degree Days Heating	0	0.0		2,391.0	2,624.5	
Degree Days Cooling	281	364.0		1,748.0	2,069.6	
Rainfall, Inches	2.54	1.38		44.36	42.44	
River Level-Mean Sea Level						
High, FT	3.9	4.9				
Low, FT	0.6	0.2				
Average FT	1.9	1.8				
<b>ELECTRIC</b>						
Peak Demand, KW	288,549	316,702				
Demand Reduction, KW	69,458	54,788				
KWH Purchased (x1000)	151,347	167,228	-9.5%	1,747,105	1,816,065	-3.8%
KWH Billed (x1000)	140,196	159,598	-12.2%	1,718,542	1,760,477	-2.4%
System Losses, Percent				1.63%	3.06%	
Average Cost/KWH	\$0.0735	\$0.0729				
<b>NATURAL GAS</b>						
MCF Purchased	189,254	183,057	3.4%	3,365,269	3,469,904	-3.0%
MCF Billed	230,252	205,860	11.8%	3,245,554	3,377,488	-3.9%
System Losses, Percent				3.56%	2.66%	
Average Cost/MCF	5.46	10.42				
<b>WATER</b>						
Peak Day, MG	16.067	17.151				
Average Day, MG	14.303	15.972				
Total Pumped, MG	429.090	479.174	-10.5%	5,368.4	5,396.3	-0.5%
Total Billed, MG	340.500	347.300	-2.0%	4,395.3	4,298.2	2.3%
System Losses, Percent				18.13%	20.35%	
<b>WASTEWATER</b>						
Peak Day, MG	10.76	9.81				
Average Day, MG	9.36	9.13				
Total Flow, MG	280.80	273.97	2.5%	3,629.49	4,179.95	-13.2%
<b>CUSTOMER ACCOUNTS</b>						
Active Services E/W/G	136,872	135,298	1.2%			
Meters Repaired	494	334	47.9%	5,259	4,104	28.1%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

# Tier 1: Corporate Key Performance Indicators (KPI)

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## CUSTOMER

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

## FINANCIAL

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

## INTERNAL BUSINESS PROCESSES









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

## EMPLOYEES & ORGANIZATIONAL CAPACITY

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













	Metric Name	GUC	Goal	Warning	KPI
Customer KPI	Billing Process Accuracy	99.995%	99.800%	95.000%	
	Customer Satisfaction	70.30%	80.00%	75.00%	
	Duration of Interruptions - Electric (CAIDI) (minutes)	82.6	82.0	90.0	
	Duration of Interruptions - Electric (SAIDI) (minutes)	34.06	66.00	73.00	
	Install New Service (Electric) (days)	1.11	3.00	4.50	
	Install New Service (Gas) (days)	10	15	17	
	Install New Service (WaterSewer) (days)	5	6	6	
	Interruptions in Service - Electric (SAIFI) ( Avg Interruptions per Customer)	0.41	0.79	0.89	



Metric Name	GUC	Goal	Warning	KPI
Response Time to Cut Gas LinesLeaks (minutes)	23.02	30.00	30.50	
Response Time to Unplanned Outages (minutes)	28.48	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	\$121	\$133	
Typical Bill Comparison - Residential Gas	\$101	\$104	\$115	
Typical Bill Comparison - Residential Sewer	\$45	\$51	\$56	
Typical Bill Comparison - Residential Water	\$38	\$39	\$42	



Metric Name	GUC	Goal	Warning	KPI
Net Margin	2.03%	2.75%	2.50%	
Return on Assets	0.77%	1.60%	1.25%	
Fund Balance (Available for Appropriation)	19.1%	16.0%	13.0%	
Return on Equity	1.30%	2.50%	2.25%	
Debt Service Coverage Ratio	3.36	1.75	1.00	
Days Operating Cash on Hand	123	125	110	
Bond Rating	85	75	70	
Overtime Costs	6%	3%	5%	



Metric Name

GUC

Goal

Warning

KPI

Internal Business  
Processes KPI

Connections Per  
Employee

345

337

332



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

1.50

6

7



Operating Cost per  
Customer

\$430

\$464

\$515



System Losses - Gas

1.11%

1.50%

2.00%



System Losses -  
Electric

1.59%

3%

3.5%



System Losses - Water

11.10%

13.49%

13.50%







Metric Name

GUC

Goal

Warning

KPI

Employee &  
Organizational  
Capacity

Capital Spending Ratio

230.00%

120.00%

105.00%



Degree of Asset  
Depreciation

54.00%

50.00%

51.00%



Hours Worked Without  
a Lost Workday Injury

433,260

3,000,000

1,000,000



OSHA Recordable  
Incident Rate (per  
200,000 hours)

0.92

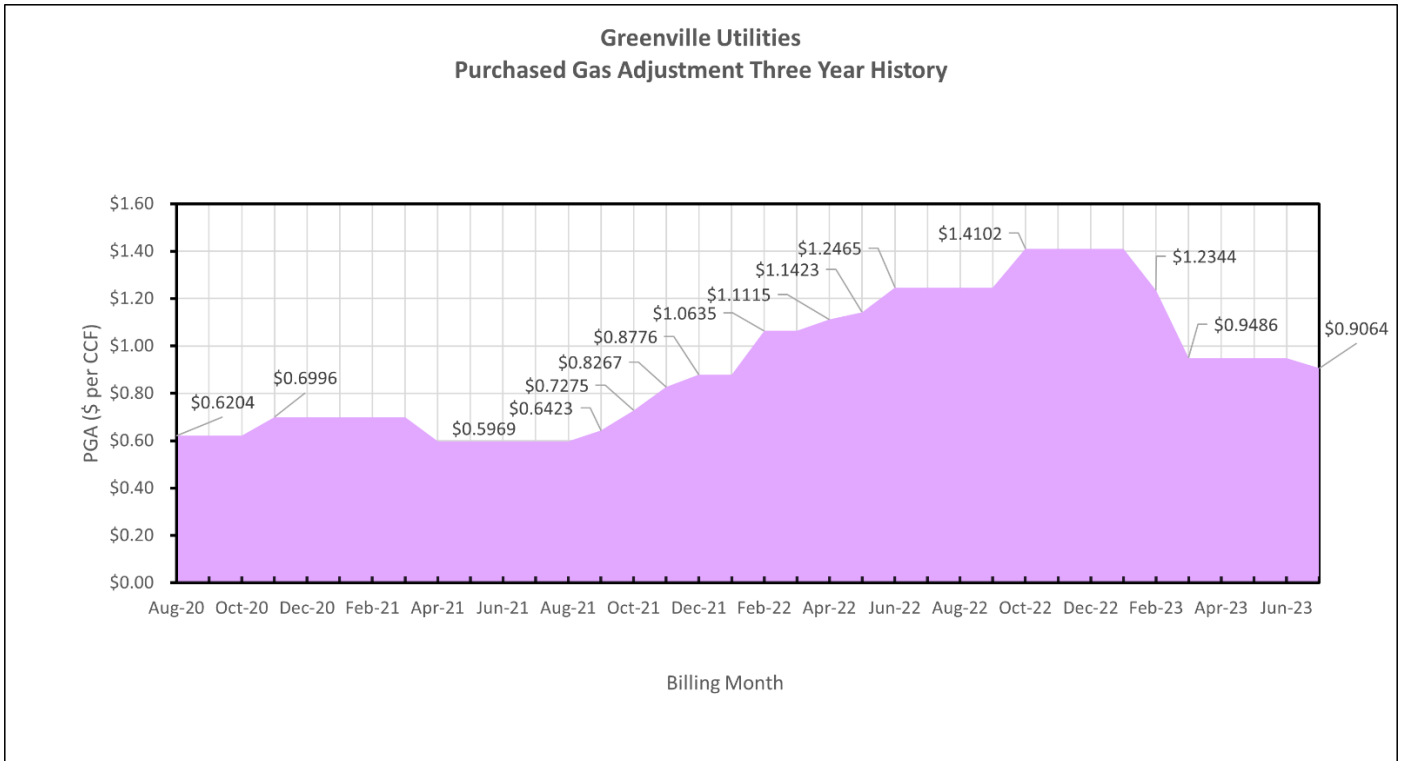
1.00

2.00



# 

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Jul-23	\$0.9064	\$0.4670	\$1.3734



## **COMPLIMENT RECORD**

**Date:** 7/7/23

**Received By:** Ken Wade, Assistant Director of Electric Systems

**Customer's Name:** Jason Grey, Director of Utilities, Danville Utilities

**Remarks:** Mr. Jason Grey of Danville Utilities in Danville, Virginia, sent an email to Ken Wade to thank all who assisted with the weekend storm restoration. He noted that they would not have been able to restore service as quickly without assistance. This was the second severe storm during the month that brought winds of 60+ mph and brought down countless number of trees and power lines. He stated, "your support and partnership during these tough storms is greatly appreciated."

**Employees' Names:** Electric Overhead Crew Leader Gavin Smith, Lineworker First Class Calvin Whitehead, Lineworker Second Class Billy Clanton, Lineworker Third Oscar Meeks Vasquez, and Troubleshooter Crew Leader Jason Smith

## **COMPLIMENT RECORD**

**Date:** 7/12/23

**Received By:** Jeff Oakley, Engineering Coordinator in Electric

**Customer's Name:** Mark Phillips, Little League World Series Volunteer Coordinator

**Remarks:** Mark Phillips sent Jeff Oakley and others at GUC a thank you email for all the work and assistance at the Stallings Stadium at Elm Street Park for the Little League Softball World Series that will be held in Greenville during August. GUC installed a meter on site for electrical distribution and hung banners.

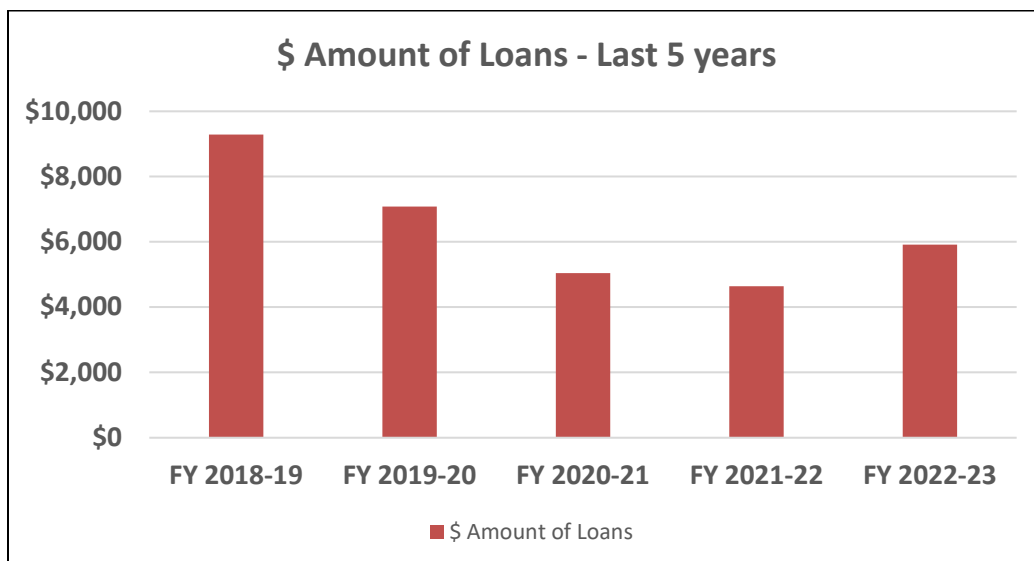
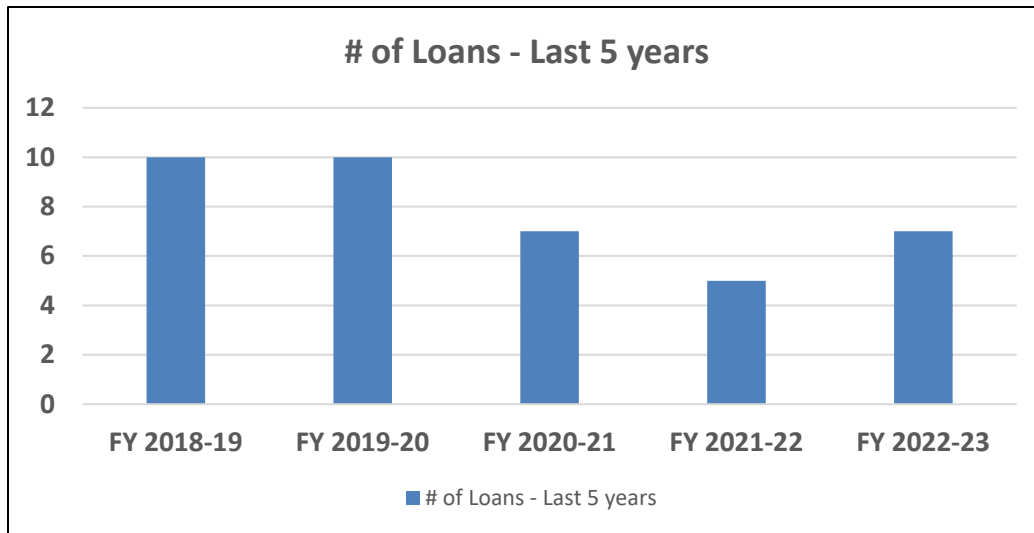
**Employees' Names:** Jeff Oakley, Electric Engineering Coordinator; Shawn Adams, Electric Overhead Crew Leader; David Bunch, Lineworker First Class; C.J. Forrest, Lineworker Third Class; Carter Gaskins, Lineworker Third Class



## Employee Computer Purchase Program Participant Report



# of Loans for FY 2022-23:	7
Total Amount of Loans for FY 2022-23:	\$5,915.25
# of Outstanding Computer Loans for FY 2022-23:	6
Outstanding Balance for FY 2022-23:	\$2,809.19
Total # of Loans To Date (since program started in 2001):	390
Total Amount of Loans to Date (since program started in 2001):	\$466,228.73



**Greenville Utilities Commission, NC**  
**Semi-Annual Report on Disposal of Surplus Property**  
**Date range: 01/01/2023 – 06/30/2023**

Greenville Utilities utilizes GovDeals, an internet-based government surplus sales auction to dispose of surplus property, as well as Greenville Auto Auction in Greenville, NC which sells vehicles and heavy equipment. In accordance with G.S. 160A-268 ( c ), the property disposed of between January 1, 2023 and June 30, 2023 is listed below. No action is required by the Board.

<b>Description</b>	<b>Sold Amount</b>
2000 Ford Ranger	\$3,700.00
2009 Saturn Vue Hybrid	\$2,775.00
2000 Ford Ranger	\$4,810.00
2005 Ford Ranger	\$5,180.00
2011 Ford Ranger	\$5,272.50
2010 Ford F-150 XL	\$6,660.00
(2) 2008 Ford Rangers	\$10,267.50
Misc Scrap Railing	\$802.00
Framed Art, Office Furniture & Supplies	\$823.60
Misc Computers, Monitors, Equipment	\$232.00
Misc Gloves, Shoe Coves, Squeegees, Flashlights, Lifting Tong	\$475.00
15 kV Reclosure	\$140.00
(3) 38 kV Circuit Breakers	\$650.00
Icemaker	\$525.00
(8) 15 kV Breakers	\$1,925.00
(4) 150HP Vertical Hollow Shaft Motors	\$4,475.00
Chest Freezer	\$56.14
<b><u>TOTAL</u></b>	<b><u>\$48,768.74</u></b>

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

<b>Calendar Year</b>	<b>Revenue Received</b>
Year 2008	\$85,972.26
Year 2009	\$90,001.15
Year 2010	\$83,292.38
Year 2011	\$106,297.20
Year 2012	\$113,381.46
Year 2013	\$80,010.99
Year 2014	\$10,366.05
Year 2015	\$158,613.46
Year 2016	\$34,641.35
Year 2017	\$134,668.95
Year 2018	\$85,698.85
Year 2019	\$130,812.14
Year 2020	\$91,736.50
Year 2021	\$186,988.25
Year 2022	\$82,141.48
Year 2023	\$48,768.74
<b><u>TOTAL</u></b>	<b><u>\$ 1,523,391.21</u></b>

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

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)]