



AGENDA

Regular Meeting – March 16, 2023
12:00 noon – Board Room

Call to Order

12:00

[Chair Kelly Darden]

Ascertain Quorum

[Lindsey Griffin]

Acceptance of the Agenda

[Chair Kelly Darden]

Safety Brief and Moment

[Kevin Keyzer]

Consent Agenda

1. Approval of Minutes
[Chair Kelly Darden]

Regular Meeting: February 16, 2023

Action Items

2. Review of Monthly Financial Statement – February 28, 2023
[Jeff McCauley]
3. Recommendation of the Finance/Audit Committee to Award the Auditing Services Contract
[Peter Geiger, Committee Chair]

Information Items

4. Update of the Status of the Budget Development
[Tony Cannon]
5. General Manager's Report
[Tony Cannon]
6. Board Chair's Remarks/Report
[Chair Kelly Darden]
7. Board Members' Remarks
[Board]

Tribute to Randy Emory, Director of Water Resources

[Tony Cannon]

Notice of Upcoming Meetings/Functions:

[Chair Kelly Darden]

GUC Regular Meeting, Thursday, April 20, 2023, 12:00 noon

Joint City / GUC Meeting, Monday, April 24, 2023, 6:00 p.m., City Hall

Adjournment

[Chair Kelly Darden]

1:00



Agenda Item # 1

Meeting Date: March 16, 2023

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: February 16, 2022
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Exceeding customer expectations• Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none">• Exceed customers' expectations• Support the community• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION
GREENVILLE, NORTH CAROLINA

Thursday, February 16, 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.	Ann E. Wall
Peter Geiger	Ferrell L. Blount III
Lindsey Griffin	Marcus Jones
Tommy Stoughton	Kristin S. Braswell via conference call

Commission Staff Present:

Tony Cannon, General Manager/CEO	Lou Norris	Meredith Dent
Chris Padgett	Kevin Keyzer	Molly Ortiz
Jeff McCauley	Jonathan Britt	Heather Manning
Phil Dixon	Kathy Howard	Caitlyn McLawhorn
John Worrell	Tony Godwin	Margie Taylor
David Springer	John Powell	
Andy Anderson	Jason Manning	
Richie Shreves	Lena Previll	
Steve Hawley	Amanda Wall	
Scott Mullis	Jessica Hardy	
Durk Tyson	Brandie Whitehurst	
Colleen Sicley	Cleve Haddock	
Ken Wade	Will James	
Amy Wade	Sandy Dail	

Others Attending:

Ginger Livingston, The Daily Reflector; Rajendra Jagad, Greenville Citizen; and Ann Maxwell, Greenville Environmental Advisory Commission.

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

ACCEPTANCE OF THE AGENDA

General Manager/CEO recommended that an item be added before the consent agenda to allow a customer to address the Board during a Public Comment Period for 3 minutes and to remove information item # 4.

A motion was made by Mr. Geiger, seconded by Mr. Jones, 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 about an incident where GUC staff recently had to implement the safety plan during a meeting.

RECOGNITION OF FINANCE DEPARTMENT AWARDS

Mr. Jeff McCauley, Chief Financial Officer, announced that GUC was the recipient of the following Financial Department Awards:

Distinguished Budget Presentation Award

GUC received the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award. This marks the 7th consecutive year GUC has earned the Distinguished Budget Award. The purpose of the program is to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting and then to recognize individual governments that succeed in achieving that goal.

Certificate of Excellence in Financial Reporting

GUC received the GFOA Certificate of Excellence in Financial Reporting for the 13th consecutive year. The purpose of the program is to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal.

Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR)

GUC received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) for Fiscal Year 2021 for the 7th consecutive year. The purpose of the program is to encourage and assist state and local governments to extract information from their annual comprehensive financial report to produce high quality popular annual financial reports specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance and then to recognize individual governments that are successful in achieving that goal.

Sustained Professional Purchasing Award

GUC received the Carolinas Association of Governmental Purchasing (CAGP) Sustained Professional Purchasing Award for demonstrating sustained excellence in purchasing standards for the 12th consecutive year. GUC is one of 15 member agencies throughout North and South Carolina to receive the award.

Mr. McCauley recognized staff on the hours of hard work and thanked the Board for their leadership.

PUBLIC COMMENT PERIOD

At 12:09 p.m. Mr. Rajendra Jagad, a GUC customer with concerns about United Healthcare utility payments for his utility service, was introduced to speak during the public comment period for 3 minutes. Mr. Jagad addressed the Board of Commissioners and explained that he and other qualified participants of the United Healthcare utility program have recently had a problem with using their voucher to pay their utility payment with the United Healthcare issued card. After some difficulty and finally getting an answer from a representative with the United Healthcare, Mr. Jagad was informed that Greenville Utilities no longer accepts payment from them. He did not understand why Greenville Utilities opted out of the automatic payment process. Mr. Jagad felt speaking to the GUC Board of Commissioners was a good opportunity to ask and to understand why GUC stopped this program. He appreciated the assistance he has received from GUC staff in investigating this matter and finding a solution.

The customer ended his comments at 12:12 p.m. and Chair Darden thanked him for his comments.

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: January 19, 2022

A motion was made by Ms. Wall , seconded by Mr. Jones, to approve consent agenda as presented. The motion carried unanimously.

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

January 31, 2023, Financial Statement:

Key financial metrics for the combined funds for the period ending January 31, 2023:

Operating Cash:	\$82,168,824	Days of Cash on Hand:	125
Less Current Liabilities:	(\$27,950,124)		
Fund Balance:	\$54,218,700		
Fund Balance Available for Appropriation:	18.8%	Days of Cash on Hand After Liabilities:	82
Average Investment Yield:	2.20%		

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,491,527)	(\$1,126,154)	\$786,995	(\$1,696,208)	(\$3,439,416)	\$3,818,776
Water	\$543,125	\$257,913	\$57,067	\$3,274,741	\$2,469,515	\$3,041,738
Sewer	\$157,203	(\$130,591)	(\$19,977)	\$1,455,438	\$368,348	\$2,326,651
Gas	\$1,300,922	\$788,142	\$238,613	\$52,519	(\$3,573,132)	(\$1,435,566)
Combined	\$509,723	(\$210,690)	\$1,062,698	\$3,086,490	(\$4,174,685)	\$7,751,599

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$508,473	(\$709,487)	\$86,995	\$7,155	(\$522,749)	\$368,776
Water	\$43,125	(\$117,087)	\$57,067	\$1,163,205	(\$155,485)	\$306,738
Sewer	\$57,203	(\$172,258)	(\$19,977)	\$22,445	\$76,679	\$226,651
Gas	\$1,300,922	\$914,850	\$238,613	\$160,116	(\$2,686,174)	(\$1,435,566)
Combined	\$1,909,723	(\$83,982)	\$362,698	\$1,352,881	(\$3,287,729)	(\$533,401)

Mr. Jeff McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for January 31, 2023.

The weather impact for the month of January 2023 indicated that the January Heating degree days were lower than last year. The January rainfall was approximately 3.77 inches which was less than last year. The portfolio earned 2.20 % for the month of January.

Overall year-to-date results through the end of January remain stable. The Electric Rate Stabilization Reserves are approximately \$23.3 million, and the Gas Rate Stabilization Reserves are \$3.8 million. The Operating Reserves are 125 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million. The Capital Project Funds Reserved for Existing and Future Capital Projects are approximately \$32.2 million.

After discussion, a motion was made by Mr. Stoughton, seconded Mr. Jones, to accept the January 31, 2023, Financial Report. The motion carried unanimously.

RECOMMENDED AWARD OF BID OF TWO (2) 20 MVA DISTRIBUTION SUBSTATION TRANSFORMERS (Agenda Item 3)

Substation Control Engineer John Powell shared that Greenville Utilities Commission recently received bids for the purchase of two (2) 20 MVA distribution substation power transformers. One of the transformers is planned to be installed at the future Hudson’s Substation to be located

at the corner of Fox Pen Road and Blackjack-Simpson Road. This new electric substation will support future growth anticipated from the southeast sewer system expansion and will also provide redundancy and load support to the existing Simpson and Hollywood Substations.

The second transformer will replace stock inventory and serve as an emergency spare unit. A spare transformer ensures GUC’s ability to meet the customer load at any distribution substation in the event of an equipment failure. With the growing threat of vandalism, it is in GUC’s best interest to continue to stock a readily available spare.

Traditionally, the process from bidding to delivery of a new substation transformer has been 24 – 36 weeks. Current market conditions are pushing deliveries out to more than two years in most cases. Experts anticipate that lead times will continue to increase, which may contribute to higher prices as production slots are filled and demand increases. In response to the request for bid for the quotation of two (2) 20 MVA substation transformers, four proposals were received. After review of the vendor’s submitted proposal, references, and qualifications, Virginia Transformer Corporation is recommended to manufacture and deliver two (2) 20 MVA substation transformers.

After discussion, a motion was made by Mr. Blount, seconded Ms. Jones, to award of bid for two (2) 20 MVA substation transformers to Virginia Transformer Corporation in the amount of \$2,813,900.00 and to authorize the General Manager/CEO or designee to take appropriate action to execute the contract(s) with Virginia Transformer Corporation. The motion carried unanimously.

UPDATE ON WASTEWATER TREATMENT PLANT HEADWORKS IMPROVEMENT PROJECT (SCP-10233) (Agenda Item 4)

This item was removed from the agenda.

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

1. Informational Reading

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

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

GREENVILLE UTILITIES COMMISSION
RANKING OF BIDS RECEIVED

ONE (1) 2022 FORD F-450 DRW XL W SERVICE BODY & CRANE
JANUARY 5, 2023 @ 2:00 PM

VENDORS	DELIVERY TIME (DAYS)	TOTAL
Capital Ford Wilmington	7	\$113,951.00*
Piedmont Truck Center, Inc.	210	97,740.00(1)

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

(1) Indicates vendor did not meet minimum specifications.

SUPPORT CLAMPS, SERVICE TEES, STAB COUPLINGS & REPAIR COUPLINGS
JANUARY 12, 2023 @ 3:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Consolidated Pipe & Supply, Inc.	1-16	\$61,459.00*
Irby Utilities	TBD	51,168.09(1)

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

(1) Indicates vendor did not meet minimum specifications.

WOOD DISTRIBUTION POLES
JANUARY 12, 2023 @ 2:00 PM

VENDORS	TOTAL
Koppers Utility & Industrial Products	\$315,509.35*

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

CAST IRON WATER METER BOXES
JANUARY 24, 2023 @ 4:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Water Works, Inc.	3-4	\$11,680.00*
Core & Main, LP	1	12,130.00
Consolidated Pipe & Supply	1	13,170.00
Ferguson Waterworks	1-3	11,556.00 ⁽¹⁾
Tec Utilities Supply, Inc.	1-2	11,580.00 ⁽¹⁾

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

(1) Indicates vendor did not meet minimum specifications.

The Duke Energy Progress (DEP) monthly peak occurred on January 24, 2023, for the hour ending at 8:00 a.m. GUC’s load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,454,294.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Control Room Operator I Sharon Camacho received a call from customer Julia Crippen. Ms. Crippen called to compliment the crew for getting power back on so quickly to Avon Road on Monday morning. She was very appreciative of the speedy arrival and work that was done. The crew included Overhead Line Worker First Class David Bunch and Overhead Line Worker Third Class Carter Gaskins

4. Other

- There was a gas PGA adjustment this month.
- Mr. Cannon shared that in January 2023 United Healthcare began providing a utility benefit to eligible customers in North Carolina where the customer had to utilize the credit for a utility payment and customers were either directed to a Walmart Money Center or asked to contact United Healthcare and to direct a check to their utility provider. In the past week, and after numerous customer complaints regarding the delays caused by paper checks, United Healthcare decided to stop the paper check process causing GUC customers to be inconvenienced with having to go to Walmart. Staff has taken a step to work with the vendor and as of today GUC has been added back on the list for direct pay. This process may take 3-4 weeks to be finalized in their system. This is a statewide problem, and it is not unique to GUC. Mr. Jagad has been notified that GUC has been added to the United Healthcare utility program list.

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

Chair Darden announced that Commissioner Kristin Braswell has resigned from the GUC Board of Commissioners as she has accepted a new position in Johnston County. Chair Darden thanked Commissioner Braswell for her service and wished her well.

He reminded the Board of the GUC Regular Board meeting scheduled for Thursday, March 16, 2023, at 12:00 noon.

BOARD MEMBER REMARKS:

Commissioners congratulated the Finance team on their annual awards.

CLOSED SESSIONS

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

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

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

N.C.G.S. 143-318.11(a)(6) To consider the qualifications, competence, performance, condition of appointment of a public officer or employee or prospective public officer or employee.

Upon motion by Ms. Wall, seconded by Mr. Jones, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 12:29 p.m. for such purposes.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Mr. Blount, seconded by Mr. Jones, the Board of Commissioners unanimously agreed to return to Open Session at 12:46 p.m.

There being no further business to come before the Board of Commissioners in Regular Session, upon motion by Mr. Jones, seconded by Mr. Stoughton, the Board of Commissioners unanimously agreed to adjourn the Board of Commissioners meeting at 12:46 p.m.

Respectfully submitted,

Amy Wade, Executive Secretary

APPROVED:

Lindsey Griffin, Secretary



Agenda Item # 2

Meeting Date: March 16, 2023

Item: Review of Monthly Financial Statement for February 28, 2023

Contact: Jeff McCauley

Explanation: February 28, 2023 Financial Statement

The Financial Statement for February 2023 is attached.

Key financial metrics for the combined funds for the period ending February 2023:

Operating Cash	\$86,392,190	Days of Cash on Hand	131
Less Current Liabilities	<u>(\$27,247,567)</u>		
Fund Balance	\$59,144,623	Days of Cash on Hand After Liabilities	89

Fund Balance Available for Appropriation: 20.6%

Average Investment Yield: 2.37%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$125,453)	\$1,077,147	(\$1,516,801)	(\$1,821,661)	(\$2,362,269)	\$2,301,975
Water	\$278,742	\$381,739	\$389,587	\$3,553,483	\$2,851,254	\$3,431,325
Sewer	(\$14,755)	\$47,386	\$352,113	\$1,440,683	\$415,734	\$2,678,764
Gas	\$1,234,570	\$1,981,297	\$677,258	\$1,287,089	(\$1,591,835)	(\$758,308)
Combined	\$1,373,104	\$3,487,569	(\$97,843)	\$4,459,594	(\$687,116)	\$7,653,756

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$24,547	\$1,493,813	(\$316,801)	\$31,662	\$971,064	\$51,975
Water	\$28,742	\$6,739	\$89,587	\$1,191,947	(\$148,746)	\$396,325
Sewer	(\$14,755)	\$5,719	\$52,113	\$7,690	\$82,398	\$278,764
Gas	\$1,234,570	\$2,108,006	\$677,258	\$1,394,686	(\$578,168)	(\$758,308)
Combined	\$1,273,104	\$3,614,277	\$502,157	\$2,625,985	\$326,548	(\$31,244)

**Strategic Plan
Elements:**

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

Accept February 28, 2023 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

February 28, 2023



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

February 28, 2023

I. Key Financial Highlights

A.	<u>Days Cash on Hand</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>		
	Electric Fund	121	119	154		
	Water Fund	175	196	231		
	Sewer Fund	206	244	306		
	Gas Fund	<u>121</u>	<u>127</u>	<u>246</u>		
	Combined Funds	131	134	180		
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	\$53,171,791	\$8,615,241	\$9,331,597	\$15,273,561	\$86,392,190
	Current liabilities	\$(18,059,364)	\$(2,451,556)	\$(1,738,528)	\$(4,998,119)	\$(27,247,567)
	Fund balance available for appropriation	\$35,112,427	\$6,163,685	\$7,593,069	\$10,275,442	\$59,144,623
	Percentage of total budgeted expenditures	18.6%	24.4%	30.6%	21.2%	20.6%
	Days unappropriated fund balance on hand	80	126	168	81	89
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>
	July	\$139,637	1.19%	\$64,647	0.52%	\$116,200
	August	\$150,839	1.17%	\$61,742	0.47%	\$115,742
	September	\$177,443	1.49%	\$57,321	0.40%	\$108,748
	October	\$218,968	1.68%	\$50,107	0.42%	\$100,286
	November	\$269,865	1.92%	\$49,579	0.41%	\$99,514
	December	\$273,166	1.96%	\$57,466	0.52%	\$95,090
	January	\$355,620	2.20%	\$78,495	0.70%	\$84,873
	February	\$397,020	2.37%	\$85,254	0.76%	\$76,229

II. Fund Performance

<u>Electric</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Number of Accounts	72,962	71,754	70,568

- YTD volumes billed to customers are 10,138,482 kWh more than last year and 43,287,939 kWh less than budget.
- YTD revenues from retail rates and charges are \$2,697,843 less than last year and \$7,408,340 less than budget.

GREENVILLE UTILITIES COMMISSION

February 28, 2023

- YTD total revenues are \$2,161,849 less than last year and \$6,218,180 less than budget.
- YTD total expenditures are \$1,961,787 more than last year but \$6,758,788 less than budget.
- YTD expenditures exceed YTD revenues by \$1,821,661 compared to excess revenues of \$2,301,975 for last year.
- YTD net fund equity after transfers is \$31,662.

<u>Water</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Number of Accounts	38,892	38,512	37,460

- YTD volumes billed to customers are 138,792 kgallons more than last year and 215,725 kgallons more than budget.
- YTD revenues from retail rates and charges are \$960,532 more than last year and \$454,527 more than budget.
- YTD total revenues are \$1,229,276 more than last year and \$1,008,691 more than budget.
- YTD total expenditures are \$1,107,118 more than last year and \$306,462 more than budget.
- YTD revenues exceed YTD expenditures by \$3,553,483 compared to excess revenues of \$3,431,325 for last year.
- YTD net fund equity after transfers is \$1,191,947.

<u>Sewer</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Number of Accounts	32,523	32,113	31,079

- YTD revenues from retail rates and charges are \$394,526 more than last year and \$357,173 more than budget.
- YTD total revenues are \$468,311 more than last year and \$615,401 more than budget.
- YTD total expenditures are \$1,706,392 more than last year but \$409,548 less than budget.
- YTD revenues exceed YTD expenditures by \$1,440,683 compared to excess revenues of \$2,678,764 for last year.
- YTD net fund equity after transfers is \$7,690.

<u>Gas</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Number of Accounts	24,658	24,439	24,085

- YTD total volumes billed to customers are 927,066 ccfs less than last year and 546,688 ccfs less than budget.
- YTD revenues from retail rates and charges are \$7,487,840 more than last year and \$3,572,360 more than budget.
- YTD total revenues are \$7,649,135 more than last year and \$3,842,592 more than budget.
- YTD total expenditures are \$5,603,738 more than last year and \$963,668 more than budget.
- YTD revenues exceed YTD expenditures by \$1,287,089 compared to deficit revenues of \$758,308 for last year.
- YTD net fund equity after transfers is \$1,394,686.

GREENVILLE UTILITIES COMMISSION

February 28, 2023

					YTD %				YTD %	
III.	<u>Volumes Billed</u>	<u>February 2023</u>	<u>YTD FY 2022-23</u>	<u>February 2022</u>	<u>YTD FY 2021-22</u>	<u>Change</u>	<u>February 2021</u>	<u>YTD FY 2020-21</u>	<u>Change</u>	
	Electric (kwh)	138,200,380	1,207,304,669	158,570,993	1,217,443,151	-0.8%	148,163,651	1,200,609,163	0.6%	
	Water (kgal)	368,070	3,021,073	373,382	2,882,281	4.8%	355,072	2,781,616	8.6%	
	Sewer (kgal)	233,915	2,026,325	237,228	1,995,659	1.5%	233,883	1,965,927	3.1%	
	Gas (ccf)	Firm	2,553,661	11,734,805	3,745,150	12,419,593	-5.5%	3,567,423	12,030,266	-2.5%
		Interruptible	<u>1,487,619</u>	<u>10,050,544</u>	<u>1,472,785</u>	<u>10,292,822</u>	-2.4%	<u>1,510,799</u>	<u>10,176,768</u>	<u>-1.2%</u>
	Total		4,041,280	21,785,349	5,217,935	22,712,415	-4.1%	5,078,222	22,207,034	-1.9%

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	<u>16.0</u>	<u>-</u>	<u>n/a</u>	<u>11.7</u>	<u>3.9</u>
	YTD	1,286.5	1,389.5	-7.4%	1,411.1	1,289.1

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	<u>343.0</u>	<u>476.0</u>	<u>-27.9%</u>	<u>427.9</u>	<u>530.5</u>
	YTD	1,914.0	2,091.0	-8.5%	2,108.7	2,335.5

Commissioners Executive Summary

February 28, 2023

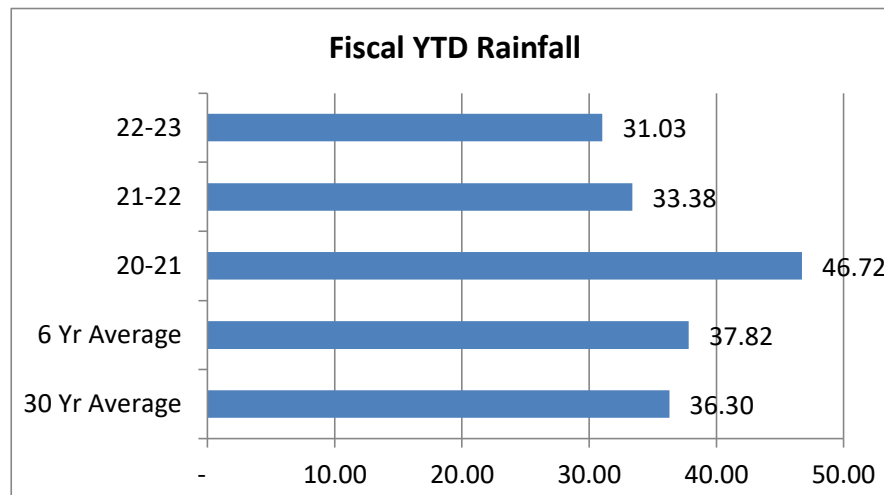
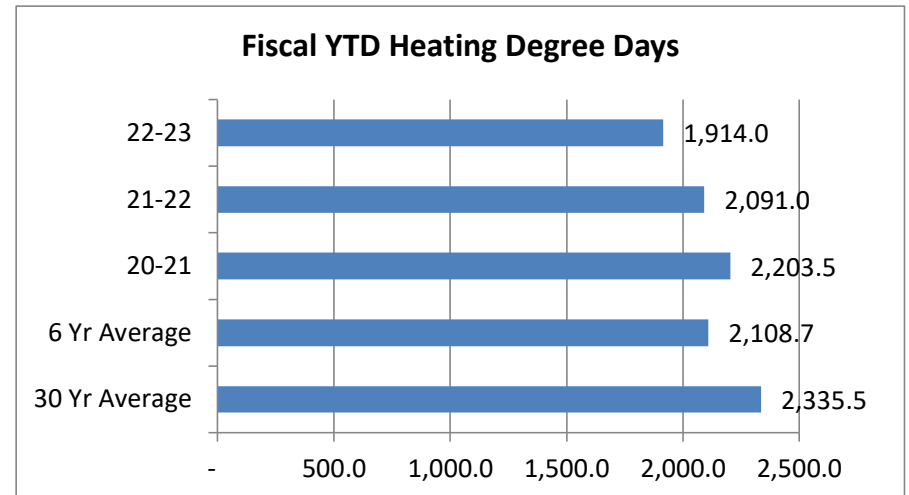
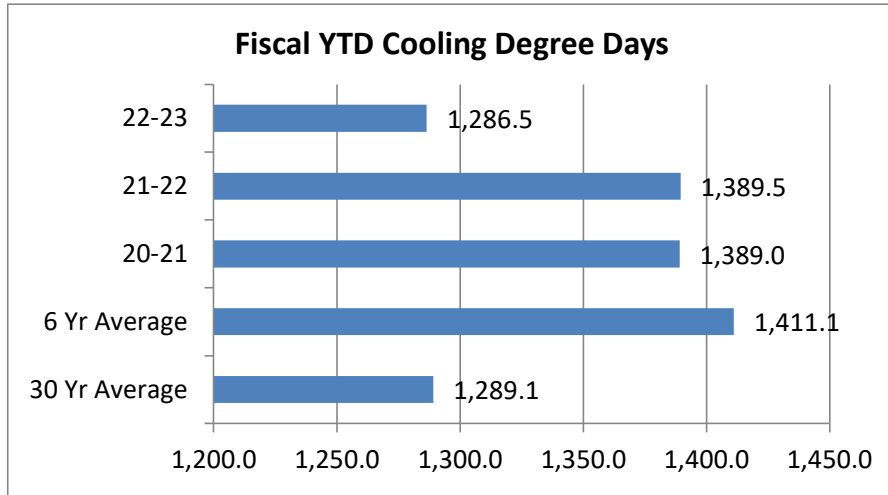
	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,603,441	15,967,150	12,135,240	119,789,434	126,007,614	121,951,283
Expenses	(13,728,894)	(14,890,003)	(13,652,041)	(121,611,095)	(128,369,883)	(119,649,308)
Equity/Deficit from Operations	(125,453)	1,077,147	(1,516,801)	(1,821,661)	(2,362,269)	2,301,975
Transfers and Fund Balance	150,000	416,666	1,200,000	1,853,323	3,333,333	(2,250,000)
Total Equity/Deficit	24,547	1,493,813	(316,801)	31,662	971,064	51,975
Water						
Revenues	2,066,399	1,964,371	2,050,560	17,669,994	16,661,303	16,440,718
Expenses	(1,787,657)	(1,582,632)	(1,660,973)	(14,116,511)	(13,810,049)	(13,009,393)
Equity/Deficit from Operations	278,742	381,739	389,587	3,553,483	2,851,254	3,431,325
Transfers and Fund Balance	(250,000)	(375,000)	(300,000)	(2,361,536)	(3,000,000)	(3,035,000)
Total Equity/Deficit	28,742	6,739	89,587	1,191,947	(148,746)	396,325
Sewer						
Revenues	2,015,736	1,921,031	1,985,381	17,060,876	16,445,475	16,592,565
Expenses	(2,030,491)	(1,873,645)	(1,633,268)	(15,620,193)	(16,029,741)	(13,913,801)
Equity/Deficit from Operations	(14,755)	47,386	352,113	1,440,683	415,734	2,678,764
Transfers and Fund Balance	-	(41,667)	(300,000)	(1,432,993)	(333,336)	(2,400,000)
Total Equity/Deficit	(14,755)	5,719	52,113	7,690	82,398	278,764
Gas						
Revenues	5,836,797	7,093,457	4,906,535	34,786,805	30,944,213	27,137,670
Expenses	(4,602,227)	(5,112,160)	(4,229,277)	(33,499,716)	(32,536,048)	(27,895,978)
Equity/Deficit from Operations	1,234,570	1,981,297	677,258	1,287,089	(1,591,835)	(758,308)
Transfers and Fund Balance	-	126,709	-	107,597	1,013,667	-
Total Equity/Deficit	1,234,570	2,108,006	677,258	1,394,686	(578,168)	(758,308)
Combined						
Total Revenues	23,522,373	26,946,009	21,077,716	189,307,109	190,058,605	182,122,236
Total Expenses	(22,149,269)	(23,458,440)	(21,175,559)	(184,847,515)	(190,745,721)	(174,468,480)
Total Equity/Deficit from Operations	1,373,104	3,487,569	(97,843)	4,459,594	(687,116)	7,653,756
Total Transfers and Fund Balance	(100,000)	126,708	600,000	(1,833,609)	1,013,664	(7,685,000)
Total Equity/Deficit	1,273,104	3,614,277	502,157	2,625,985	326,548	(31,244)

Budgetary Summary

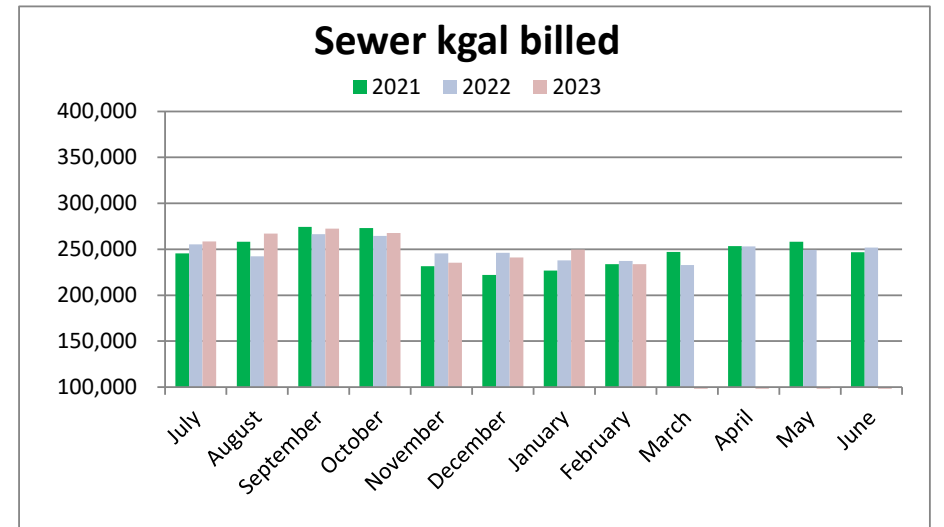
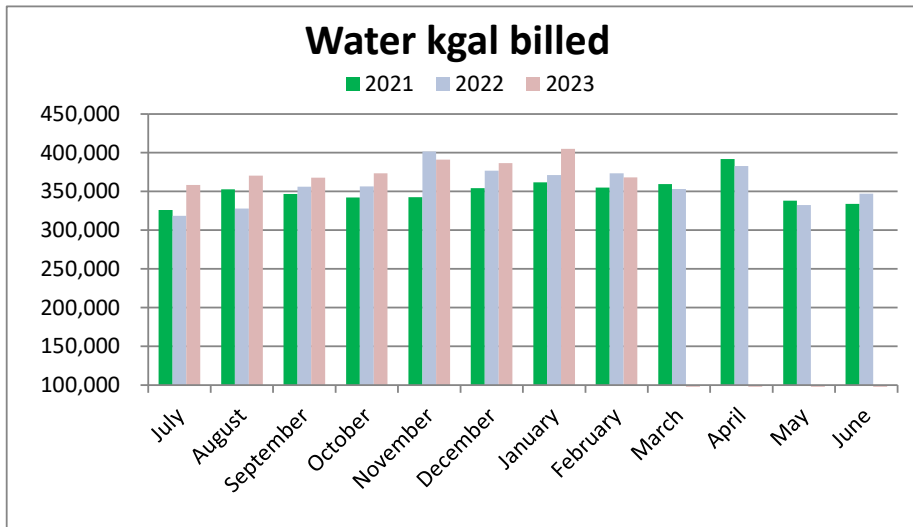
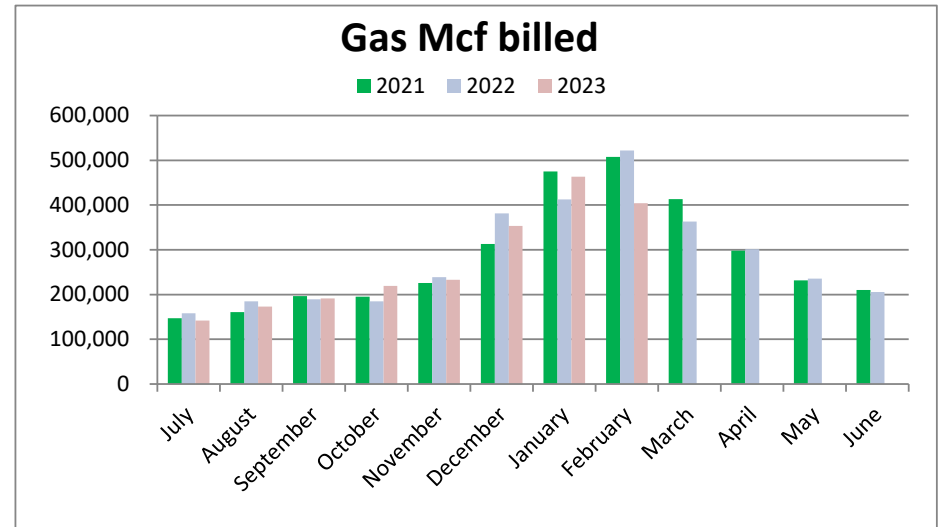
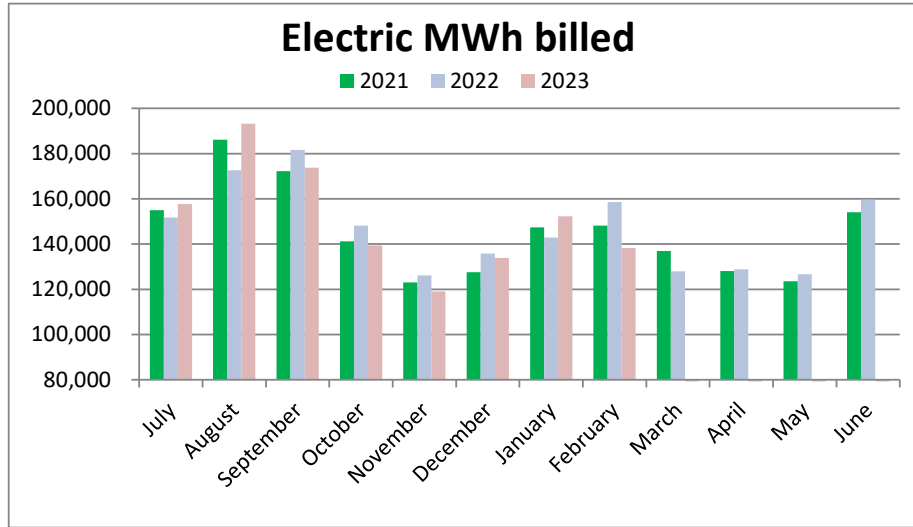
February 28, 2023

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$121,611,095	\$49,625,718	\$171,236,813	\$189,230,306	\$17,993,493
Water Fund	16,591,511	2,407,409	18,998,920	25,257,760	6,258,840
Sewer Fund	17,195,193	2,195,205	19,390,398	24,852,520	5,462,122
Gas Fund	33,499,716	12,538,797	46,038,513	48,457,917	2,419,404
Total	\$188,897,515	\$66,767,129	\$255,664,644	\$287,798,503	\$32,133,859

Weather



Customer Demand



**Greenville Utilities Commission
Revenue and Expenses - Combined
February 28, 2023**

Current Fiscal Year								Prior Fiscal Year				
		February	February	Variance			Variance	Total	% of			Change
	Line #	Actual	Budget	Favorable	YTD	YTD	Favorable	Original	Original	February	YTD	Change
				(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Actual	Actual	Prior YTD to
												Current YTD
Revenue:												
Rates & Charges	1	\$22,675,299	\$26,484,725	(\$3,809,426)	\$183,299,113	\$186,093,506	(\$2,794,393)	\$274,761,943	66.7%	\$20,600,851	\$177,145,910	\$6,153,203
Fees & Charges	2	218,761	179,026	39,735	1,688,778	1,506,182	182,596	2,518,247	67.1%	149,808	1,629,461	59,317
U. G. & Temp. Ser. Chgs.	3	50,135	31,474	18,661	299,535	296,328	3,207	434,348	69.0%	22,190	289,870	9,665
Miscellaneous	4	365,149	221,025	144,124	2,522,608	1,870,467	652,141	2,880,665	87.6%	256,751	2,644,413	(121,805)
Interest Income	5	213,029	29,759	183,270	1,121,679	292,122	829,557	408,000	274.9%	48,116	281,774	839,905
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	130,808	(130,808)
Bond Proceeds	7	-	-	-	375,396	-	375,396	274,800	136.6%	-	-	375,396
	8	\$23,522,373	\$26,946,009	(\$3,423,636)	\$189,307,109	\$190,058,605	(\$751,496)	\$281,278,003	67.3%	\$21,077,716	\$182,122,236	\$7,184,873
Expenditures:												
Operations	9	\$6,464,594	\$6,349,908	(\$114,686)	\$52,640,933	\$54,719,241	\$2,078,308	\$82,568,039	63.8%	\$5,710,255	\$47,739,558	\$4,901,375
Purchased Power/Gas	10	12,514,081	14,330,020	1,815,939	107,660,036	112,818,363	5,158,327	165,006,140	65.2%	13,040,413	103,699,285	3,960,751
Capital Outlay	11	1,568,015	1,158,557	(409,458)	10,756,811	9,748,475	(1,008,336)	14,598,261	73.7%	795,791	9,483,774	1,273,037
Debt Service	12	1,011,894	1,033,346	21,452	8,569,815	8,266,770	(303,045)	12,674,956	67.6%	1,068,484	8,567,182	2,633
City Turnover	13	504,947	504,947	-	4,039,576	4,039,576	-	6,059,364	66.7%	474,221	3,793,768	245,808
Street Light Reimbursement	14	85,738	81,662	(4,076)	680,344	653,296	(27,048)	979,944	69.4%	86,395	684,913	(4,569)
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	-	-
	17	\$22,149,269	\$23,458,440	\$1,309,171	\$184,847,515	\$190,745,721	\$5,898,206	\$282,386,704	65.5%	\$21,175,559	\$174,468,480	\$10,379,035
Equity/Deficit from Operations	18	\$1,373,104	\$3,487,569	(\$2,114,465)	\$4,459,594	(\$687,116)	\$5,146,710	(\$1,108,701)		(\$97,843)	\$7,653,756	(\$3,194,162)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$366,391	\$0	\$366,391	\$0	n/a	\$0	\$0	\$366,391
Transfer from Rate Stabilization	20	150,000	543,375	(393,375)	1,850,000	4,347,000	(2,497,000)	6,520,500	28.4%	-	-	1,850,000
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(250,000)	(416,667)	166,667	(4,050,000)	(3,333,336)	(716,664)	(5,000,000)	81.0%	600,000	(7,685,000)	3,635,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$100,000)	\$126,708	(\$226,708)	(\$1,833,609)	\$1,013,664	(\$2,847,273)	\$1,520,500		\$600,000	(\$7,685,000)	\$5,851,391
Total Equity/Deficit	26	\$1,273,104	\$3,614,277	(\$2,341,173)	\$2,625,985	\$326,548	\$2,299,437	\$411,799		\$502,157	(\$31,244)	\$2,657,229

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
February 28, 2023

	Current Fiscal Year							Prior Fiscal Year				
		February	February	Variance			Variance	Total	% of		YTD	Change
	Line #	Actual	Budget	Favorable (Unfavorable)	YTD Actual	YTD Budget	Favorable (Unfavorable)	Original Budget	Original Budget	February Actual	Actual	Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	72,962								71,754		
kWh Purchased	2	127,151,085	137,433,299	10,282,214	1,213,592,147	1,273,664,691	60,072,544	1,872,898,597	64.8%	134,238,772	1,241,873,756	(28,281,609)
kWh Billed ¹	3	138,200,380	155,726,517	(17,526,137)	1,207,304,669	1,250,592,608	(43,287,939)	1,822,360,238	66.2%	158,570,993	1,217,443,151	(10,138,482)
Revenue:												
Rates & Charges - Retail	4	\$13,030,178	\$15,625,426	(\$2,595,248)	\$115,830,006	\$123,238,346	(\$7,408,340)	\$179,718,246	64.5%	\$11,851,436	\$118,527,849	(\$2,697,843)
Fees & Charges	5	127,505	110,261	17,244	985,502	827,902	157,600	1,346,990	73.2%	86,236	868,052	117,450
U. G. & Temp. Ser. Chgs.	6	48,935	30,743	18,192	286,435	284,499	1,936	414,348	69.1%	21,790	277,470	8,965
Miscellaneous	7	266,246	183,580	82,666	1,706,646	1,485,198	221,448	2,293,039	74.4%	146,341	2,034,286	(327,640)
Interest Income	8	130,577	17,140	113,437	693,232	171,669	521,563	240,000	288.8%	29,437	172,989	520,243
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	70,637	(70,637)
Bond Proceeds	10	-	-	-	287,613	-	287,613	217,683	132.1%	-	-	287,613
	11	\$13,603,441	\$15,967,150	(\$2,363,709)	\$119,789,434	\$126,007,614	(\$6,218,180)	\$184,230,306	65.0%	\$12,135,240	\$121,951,283	(\$2,161,849)
Expenditures:												
Operations	12	\$2,454,781	\$2,659,835	\$205,054	\$21,578,332	\$23,161,949	\$1,583,617	\$34,884,562	61.9%	\$2,182,856	\$19,978,989	\$1,599,343
Purchased Power	13	9,405,663	10,633,942	1,228,279	85,291,549	91,856,626	6,565,077	134,080,724	63.6%	10,031,981	86,487,440	(1,195,891)
Capital Outlay	14	1,060,123	780,491	(279,632)	7,706,822	6,550,427	(1,156,395)	9,722,316	79.3%	656,060	6,664,974	1,041,848
Debt Service	15	359,518	371,002	11,484	3,174,480	2,968,017	(206,463)	4,669,709	68.0%	359,672	2,877,376	297,104
City Turnover	16	363,071	363,071	-	2,904,568	2,904,568	-	4,356,852	66.7%	335,077	2,680,616	223,952
Street Light Reimbursement	17	85,738	81,662	(4,076)	680,344	653,296	(27,048)	979,944	69.4%	86,395	684,913	(4,569)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$13,728,894	\$14,890,003	\$1,161,109	\$121,611,095	\$128,369,883	\$6,758,788	\$188,969,107	64.4%	\$13,652,041	\$119,649,308	\$1,961,787
Equity/Deficit from Operations	20	(\$125,453)	\$1,077,147	(\$1,202,600)	(\$1,821,661)	(\$2,362,269)	\$540,608	(\$4,738,801)		(\$1,516,801)	\$2,301,975	(\$4,123,636)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$3,323	\$0	\$3,323	\$0	n/a	\$0	\$0	\$3,323
Transfer from Rate Stabilization	22	150,000	416,666	(266,666)	1,850,000	3,333,333	(1,483,333)	5,000,000	37.0%	-	-	1,850,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	1,200,000	(2,250,000)	2,250,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$150,000	\$416,666	(\$266,666)	\$1,853,323	\$3,333,333	(\$1,480,010)	\$5,000,000		\$1,200,000	(\$2,250,000)	\$4,103,323
Total Equity/Deficit	28	\$24,547	\$1,493,813	(\$1,469,266)	\$31,662	\$971,064	(\$939,402)	\$261,199		(\$316,801)	\$51,975	(\$20,313)

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

Greenville Utilities Commission
Revenue and Expenses - Water Fund
February 28, 2023

	Current Fiscal Year							Prior Fiscal Year				
	Line #	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	38,892								38,512		
Kgallons Pumped	2	410,691	415,029	4,338	3,689,944	3,618,675	(71,269)	5,296,304	69.7%	408,185	3,596,986	92,958
Kgallons Billed - Retail	3	282,840	302,638	(19,798)	2,580,449	2,424,754	155,695	3,646,245	70.8%	289,472	2,462,055	118,394
Kgallons Billed - Wholesale ¹	4	85,230	47,503	37,727	440,624	380,594	60,030	572,320	77.0%	83,910	420,226	20,398
Kgallons Billed	5	368,070	350,141	17,929	3,021,073	2,805,348	215,725	4,218,565	71.6%	373,382	2,882,281	138,792
Revenue:												
Rates & Charges - Retail	6	\$1,758,878	\$1,739,242	\$19,636	\$15,747,707	\$15,293,180	\$454,527	\$23,108,506	68.1%	\$1,763,296	\$14,787,175	\$960,532
Rates & Charges - Wholesale ¹	7	203,033	182,038	20,995	1,092,498	862,095	230,403	1,290,854	84.6%	188,494	964,278	128,220
Fees & Charges	8	31,639	21,382	10,257	246,912	281,780	(34,868)	500,538	49.3%	21,272	334,120	(87,208)
Temporary Service Charges	9	1,200	731	469	13,100	11,829	1,271	20,000	65.5%	400	12,400	700
Miscellaneous	10	45,725	16,886	28,839	428,645	174,322	254,323	265,823	161.3%	71,658	289,636	139,009
Interest Income	11	25,924	4,092	21,832	122,497	38,097	84,400	53,000	231.1%	5,440	32,180	90,317
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	13	-	-	-	18,635	-	18,635	19,039	97.9%	-	-	18,635
	14	\$2,066,399	\$1,964,371	\$102,028	\$17,669,994	\$16,661,303	\$1,008,691	\$25,257,760	70.0%	\$2,050,560	\$16,440,718	\$1,229,276
Expenditures:												
Operations	15	\$1,511,085	\$1,284,959	(\$226,126)	\$11,857,707	\$11,241,488	(\$616,219)	\$16,919,891	70.1%	\$1,450,724	\$10,402,134	\$1,455,573
Capital Outlay	16	96,905	117,306	20,401	647,054	1,050,626	403,572	1,502,110	43.1%	18,670	980,317	(333,263)
Debt Service	17	179,667	180,367	700	1,536,750	1,442,935	(93,815)	2,183,442	70.4%	191,579	1,551,942	(15,192)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	19	-	-	-	-	-	-	-	n/a	-	-	-
	20	\$1,787,657	\$1,582,632	(\$205,025)	\$14,116,511	\$13,810,049	(\$306,462)	\$20,680,443	68.3%	\$1,660,973	\$13,009,393	\$1,107,118
Equity/Deficit from Operations	21	\$278,742	\$381,739	(\$102,997)	\$3,553,483	\$2,851,254	\$702,229	\$4,577,317		\$389,587	\$3,431,325	\$122,158
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$113,464	\$0	\$113,464	\$0	n/a	\$0	\$0	\$113,464
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(250,000)	(375,000)	125,000	(2,475,000)	(3,000,000)	525,000	(4,500,000)	55.0%	(300,000)	(3,035,000)	560,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$250,000)	(\$375,000)	\$125,000	(\$2,361,536)	(\$3,000,000)	\$638,464	(\$4,500,000)		(\$300,000)	(\$3,035,000)	\$673,464
Total Equity/Deficit	28	\$28,742	\$6,739	\$22,003	\$1,191,947	(\$148,746)	\$1,340,693	\$77,317		\$89,587	\$396,325	\$795,622

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
February 28, 2023

Current Fiscal Year							Prior Fiscal Year					
		February	February	Variance			Variance	Total	% of			Change
	Line #	Actual	Budget	Favorable (Unfavorable)	YTD Actual	YTD Budget	Favorable (Unfavorable)	Original Budget	Original Budget	February Actual	YTD Actual	Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	32,523								32,113		
Kgallons Total Flow	2	321,470	339,435	17,965	2,382,620	2,458,294	75,674	3,735,824	63.8%	303,050	2,623,040	(240,420)
Kgallons Billed - Retail	3	233,028	238,190	(5,162)	2,020,167	1,956,085	64,082	2,917,482	69.2%	236,470	1,968,154	52,013
Kgallons Billed - Wholesale ¹	4	887	809	78	6,158	6,643	(485)	9,908	62.2%	758	27,505	(21,347)
Total Kgallons Billed	5	233,915	238,999	(5,084)	2,026,325	1,962,728	63,597	2,927,390	69.2%	237,228	1,995,659	30,667
Revenue:												
Rates & Charges - Retail	6	\$1,922,737	\$1,863,410	\$59,327	\$16,361,034	\$16,003,861	\$357,173	\$24,080,018	67.9%	\$1,927,123	\$15,966,508	\$394,526
Rates & Charges - Wholesale ¹	7	4,967	5,543	(576)	34,037	34,553	(516)	55,485	61.3%	4,245	154,109	(120,072)
Fees & Charges	8	45,443	35,779	9,664	334,763	272,337	62,426	485,732	68.9%	26,130	300,387	34,376
Miscellaneous	9	19,815	12,553	7,262	144,997	102,000	42,997	148,207	97.8%	22,377	121,151	23,846
Interest Income	10	22,774	3,746	19,028	116,897	32,724	84,173	45,000	259.8%	5,506	29,481	87,416
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	12	-	-	-	69,148	-	69,148	38,078	181.6%	-	-	69,148
	13	\$2,015,736	\$1,921,031	\$94,705	\$17,060,876	\$16,445,475	\$615,401	\$24,852,520	68.6%	\$1,985,381	\$16,592,565	\$468,311
Expenditures:												
Operations	14	\$1,439,333	\$1,365,638	(\$73,695)	\$10,925,593	\$11,750,728	\$825,135	\$17,780,941	61.4%	\$1,185,024	\$9,892,585	\$1,033,008
Capital Outlay	15	216,422	123,082	(93,340)	1,548,570	1,124,616	(423,954)	1,767,235	87.6%	57,626	821,272	727,298
Debt Service	16	374,736	384,925	10,189	3,071,030	3,079,397	8,367	4,657,173	65.9%	390,618	3,124,944	(53,914)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	-	-
	19	\$2,030,491	\$1,873,645	(\$156,846)	\$15,620,193	\$16,029,741	\$409,548	\$24,280,349	64.3%	\$1,633,268	\$13,913,801	\$1,706,392
Equity/Deficit from Operations	20	(\$14,755)	\$47,386	(\$62,141)	\$1,440,683	\$415,734	\$1,024,949	\$572,171		\$352,113	\$2,678,764	(\$1,238,081)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$142,007	\$0	\$142,007	\$0	n/a	\$0	\$0	\$142,007
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(41,667)	41,667	(1,575,000)	(333,336)	(1,241,664)	(500,000)	315.0%	(300,000)	(2,400,000)	825,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	(\$41,667)	\$41,667	(\$1,432,993)	(\$333,336)	(\$1,099,657)	(\$500,000)		(\$300,000)	(\$2,400,000)	\$967,007
Total Equity/Deficit	27	(\$14,755)	\$5,719	(\$20,474)	\$7,690	\$82,398	(\$74,708)	\$72,171		\$52,113	\$278,764	(\$271,074)

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

Current Fiscal Year12

Greenville Utilities Commission
Statement of Net Position
February 28, 2023

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Funds	1	53,171,791	8,615,241	9,331,597	15,273,561	86,392,190
Cash and investments - Rate Stabilization Funds	2	23,155,013	-	-	3,768,838	26,923,851
Cash and investments - Capital Projects Funds	3	(1,118,285)	13,348,002	11,781,513	5,030,940	29,042,170
Accounts receivable, net	4	16,293,136	2,606,178	2,685,268	5,997,869	27,582,451
Lease receivable	5	55,554	43,370	21,633	20,186	140,743
Due from other governments	6	879,029	226,173	270,381	161,407	1,536,990
Inventories	7	9,690,036	1,654,378	205,681	1,361,689	12,911,784
Prepaid expenses and deposits	8	713,706	148,983	141,213	141,316	1,145,218
Total current assets	9	102,839,980	26,642,325	24,437,286	31,755,806	185,675,397
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	12,173,281	268,074	1,554,578	190,457	14,186,390
System development fees	11	-	1,731,628	2,009,686	-	3,741,314
Total restricted cash and cash equivalents	12	12,173,281	1,999,702	3,564,264	190,457	17,927,704
Total restricted assets	13	12,173,281	1,999,702	3,564,264	190,457	17,927,704
Notes receivable	14	-	103,647	-	-	103,647
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	27,624,887	54,337,032	14,339,340	7,053,910	103,355,169
Right to use leased assets, net of amortization	17	86,516	149,592	65,097	40,406	341,611
Other capital assets, net of depreciation	18	134,347,918	93,814,401	157,384,794	47,480,082	433,027,195
Total capital assets	19	162,059,321	148,301,025	171,789,231	54,574,398	536,723,975
Total non-current assets	20	175,460,102	151,195,480	175,723,831	55,454,182	557,833,595
Total assets	21	278,300,082	177,837,805	200,161,117	87,209,988	743,508,992
Deferred Outflows of Resources						
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
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	12,340,621	1,132,990	1,131,967	4,205,059	18,810,637
Customer deposits	27	4,927,876	1,012,634	1,922	595,663	6,538,095
Accrued interest payable	28	817,396	287,333	604,657	202,380	1,911,766
Unearned revenue ²	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	7,839	4,989	31,076	3,562	47,466
Current maturities of long-term debt	32	1,180,707	1,010,840	2,558,312	344,413	5,094,272
Total current liabilities	33	20,200,327	3,909,026	4,707,766	5,702,527	34,519,646
Non-current liabilities						
Compensated absences	34	252,561	165,641	228,307	199,639	846,148
Long-term leases, excluding current portion	35	56,095	135,602	40,462	28,251	260,410
Long-term debt, excluding current portion	36	77,488,955	65,513,674	48,928,303	18,349,766	210,280,698
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	94,261,259	74,649,071	57,629,674	25,002,497	251,542,501
Total liabilities	40	114,461,586	78,558,097	62,337,440	30,705,024	286,062,147
Deferred Inflows of Resources						
Leases	41	1,259,243	807,610	377,864	694,194	3,138,911
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	13,016,386	7,116,319	6,399,814	5,282,348	31,814,867
Net Position						
Net investment in capital assets	45	95,772,578	82,453,202	122,239,223	36,097,528	336,562,531
Unrestricted	46	64,144,044	14,886,298	14,117,460	18,619,209	111,767,011
Total net position	47	\$ 159,916,622	\$ 97,339,500	\$ 136,356,683	\$ 54,716,737	\$ 448,329,542

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

² Unearned revenue includes prepaid water and sewer tap fees.

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
February 28, 2023

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,206,618	\$ 1,994,750	\$ 1,973,147	\$ 5,769,681	\$ 22,944,196
Other operating revenues	2	46,813	7,746	5,373	7,944	67,876
Total operating revenues	3	13,253,431	2,002,496	1,978,520	5,777,625	23,012,072
Operating expenses:						
Administration and general	4	1,010,166	398,150	397,455	376,772	2,182,543
Operations and maintenance	5	1,445,891	1,113,406	1,042,802	683,311	4,285,410
Purchased power and gas	6	9,405,663	-	-	3,108,418	12,514,081
Depreciation	7	1,003,403	401,119	642,158	227,670	2,274,350
Total operating expenses	8	12,865,123	1,912,675	2,082,415	4,396,171	21,256,384
Operating income (loss)	9	388,308	89,821	(103,895)	1,381,454	1,755,688
Non-operating revenues (expenses):						
Interest income	10	227,679	57,603	58,307	53,431	397,020
Debt interest expense and service charges	11	(220,184)	(82,414)	(150,361)	(58,904)	(511,863)
Other nonoperating revenues	12	219,434	71,163	65,238	25,417	381,252
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	226,929	46,352	(26,816)	19,944	266,409
Income before contributions and transfers	15	615,237	136,173	(130,711)	1,401,398	2,022,097
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	(85,738)	-	-	-	(85,738)
Total contributions and transfers	19	(448,809)	-	-	(141,876)	(590,685)
Changes in net position	20	166,428	136,173	(130,711)	1,259,522	1,431,412
Net position, beginning of month	21	159,750,194	97,203,327	136,487,394	53,457,215	446,898,130
Net position, end of month	22	\$ 159,916,622	\$ 97,339,500	\$ 136,356,683	\$ 54,716,737	\$ 448,329,542

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
February 28, 2023

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 117,101,943	\$ 17,100,217	\$ 16,729,834	\$ 34,355,432	\$ 185,287,426	\$ 179,065,240
Other operating revenues	2	360,543	47,487	50,628	26,547	485,205	546,213
Total operating revenues	3	117,462,486	17,147,704	16,780,462	34,381,979	185,772,631	179,611,453
Operating expenses:							
Administration and general	4	9,083,297	3,190,052	3,168,910	3,043,477	18,485,736	18,178,505
Operations and maintenance	5	12,772,955	8,744,035	7,833,047	5,312,156	34,662,193	29,429,980
Purchased power and gas	6	85,291,549	-	-	22,368,487	107,660,036	103,699,285
Depreciation	7	8,017,368	3,201,196	5,134,002	1,818,586	18,171,152	17,239,704
Total operating expenses	8	115,165,169	15,135,283	16,135,959	32,542,706	178,979,117	168,547,474
Operating income (Loss)	9	2,297,317	2,012,421	644,503	1,839,273	6,793,514	11,063,979
Non-operating revenues (expenses):							
Interest income	10	1,062,034	312,064	296,826	311,634	1,982,558	504,611
Debt interest expense and service charges	11	(2,046,856)	(709,125)	(1,271,512)	(471,316)	(4,498,809)	(3,887,662)
Other nonoperating revenues	12	1,346,151	616,080	395,483	215,773	2,573,487	2,883,148
Other nonoperating expenses	13	(28)	-	-	-	(28)	(631,072)
Net nonoperating revenues	14	361,301	219,019	(579,203)	56,091	57,208	(1,130,975)
Income before contributions and transfers	15	2,658,618	2,231,440	65,300	1,895,364	6,850,722	9,933,004
Contributions and transfers:							
Capital contributions	16	-	2,021,448	2,646,012	-	4,667,460	1,216,546
Transfer to City of Greenville, General Fund	17	(2,904,568)	-	-	(1,135,008)	(4,039,576)	(3,793,768)
Transfer to City of Greenville, street light reimbursement	18	(680,344)	-	-	-	(680,344)	(684,913)
Total contributions and transfers	19	(3,584,912)	2,021,448	2,646,012	(1,135,008)	(52,460)	(3,262,135)
Changes in net position	20	(926,294)	4,252,888	2,711,312	760,356	6,798,262	6,670,869
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	\$ 159,916,622	\$ 97,339,500	\$ 136,356,683	\$ 54,716,737	\$ 448,329,542	\$ 424,197,713

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
February 28, 2023

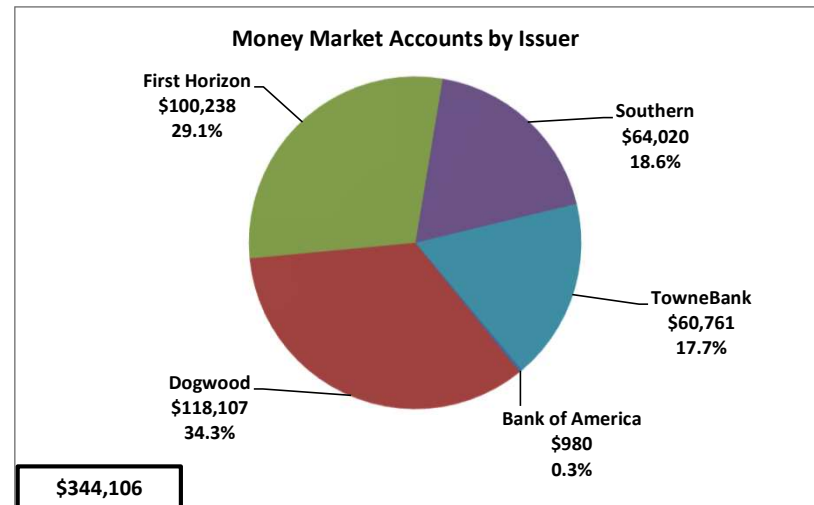
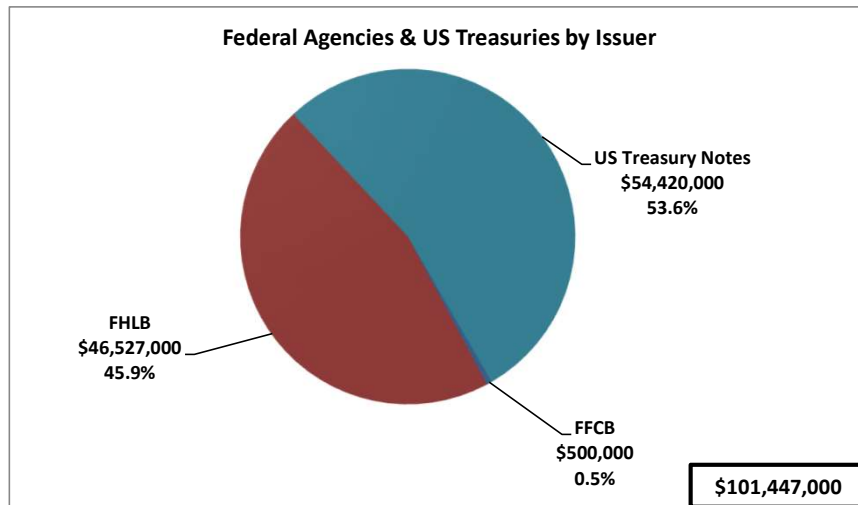
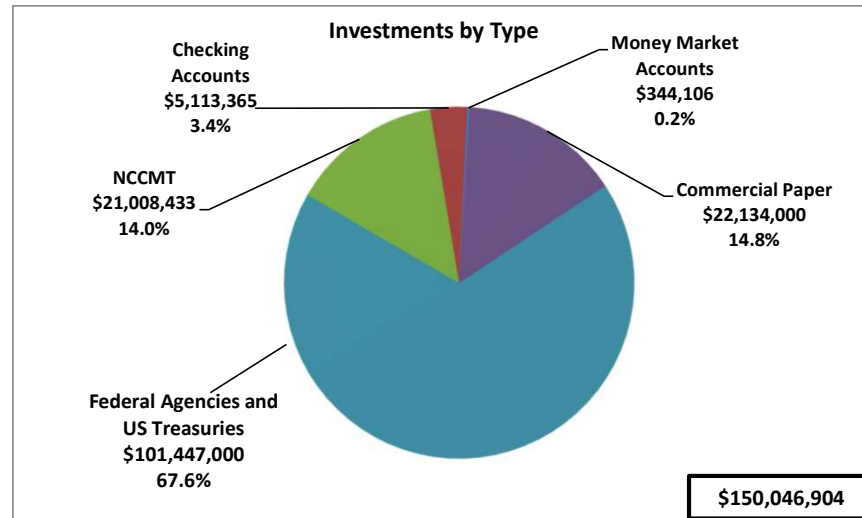
	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 2,297,317	\$ 2,012,421	\$ 644,503	\$ 1,839,273	\$ 6,793,514	\$ 11,063,979
Depreciation and amortization	2	8,017,368	3,201,196	5,134,002	1,818,586	18,171,152	17,239,704
Changes in working capital	3	851,592	18,266	(302,222)	(1,688,799)	(1,121,163)	(4,311,785)
Interest earned	4	693,233	122,497	116,896	189,053	1,121,679	281,775
FEMA/insurance reimbursement	5	-	-	-	-	-	130,808
Transfer from rate stabilization	6	1,850,000	-	-	-	1,850,000	-
Transfer from capital projects	7	3,323	113,464	142,007	107,597	366,391	-
Proceeds from debt issuance	8	287,613	18,635	69,148	-	375,396	-
Subtotal	9	14,000,446	5,486,479	5,804,334	2,265,710	27,556,969	24,404,481
Uses:							
City Turnover	10	(2,904,568)	-	-	(1,135,008)	(4,039,576)	(3,793,768)
City Street Light reimbursement	11	(680,344)	-	-	-	(680,344)	(684,913)
Debt service payments	12	(2,187,567)	(857,718)	(1,129,914)	(613,599)	(4,788,798)	(5,869,790)
Debt Issuance costs	13	(285,233)	(45,822)	(68,511)	-	(399,566)	(19,310)
Other nonoperating expenses	14	(28)	-	-	-	(28)	(631,072)
Capital outlay expenditures	15	(7,706,822)	(647,054)	(1,548,570)	(854,365)	(10,756,811)	(9,483,775)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	-	(2,475,000)	(1,575,000)	-	(4,050,000)	(7,685,000)
Subtotal	18	(13,764,562)	(4,025,594)	(4,321,995)	(2,602,972)	(24,715,123)	(28,167,628)
Net increase (decrease) - operating cash	19	235,884	1,460,885	1,482,339	(337,262)	2,841,846	(3,763,147)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	319,155	-	-	48,652	367,807	94,317
Transfers to Operating Fund	22	(1,850,000)	-	-	-	(1,850,000)	-
Net increase (decrease) - rate stabilization fund	23	(1,530,845)	-	-	48,652	(1,482,193)	94,317
Capital projects funds							
Proceeds from debt issuance	24	19,296,491	4,732,459	4,641,030	-	28,669,980	14,496,864
Contributions/grants	25	-	-	255,030	-	255,030	31,250
Interest earnings	26	49,647	180,234	169,247	73,929	473,057	118,275
Transfers from Operating Fund	27	-	2,475,000	1,575,000	-	4,050,000	7,685,000
Changes in working capital	28	72,325	98,073	(114,654)	(106,876)	(51,132)	106,610
Capital Projects expenditures	29	(5,447,735)	(6,992,317)	(5,832,627)	(1,440,212)	(19,712,891)	(34,094,232)
Net increase (decrease) - capital projects	30	13,970,728	493,449	693,026	(1,473,159)	13,684,044	(11,656,233)
Capital reserves funds							
System development fees	31	-	228,065	296,014	-	524,079	734,699
Interest earnings	32	-	9,333	10,682	-	20,015	10,243
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	237,398	306,696	-	544,094	744,942
Net increase (decrease) in cash and investments	36	12,675,767	2,191,732	2,482,061	(1,761,769)	15,587,791	(14,580,121)
Cash and investments and revenue bond proceeds, beginning	37	\$ 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	38	\$ 87,381,800	\$ 23,962,945	\$ 24,677,374	\$ 24,263,796	\$ 160,285,915	\$ 147,508,001

Capital Projects Summary Report
February 28, 2023

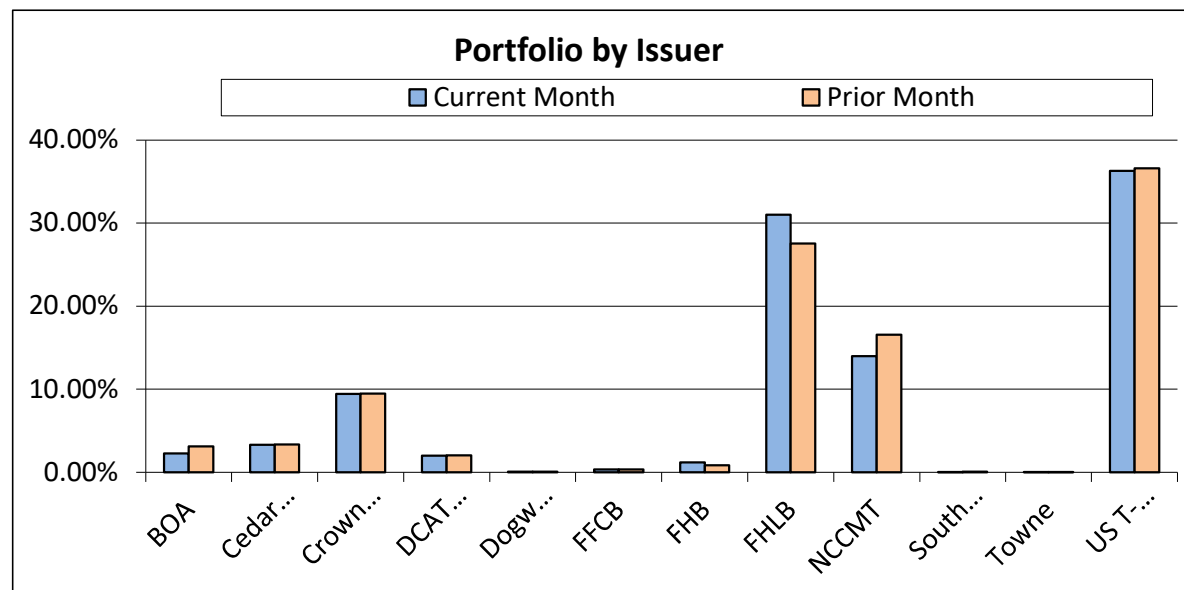
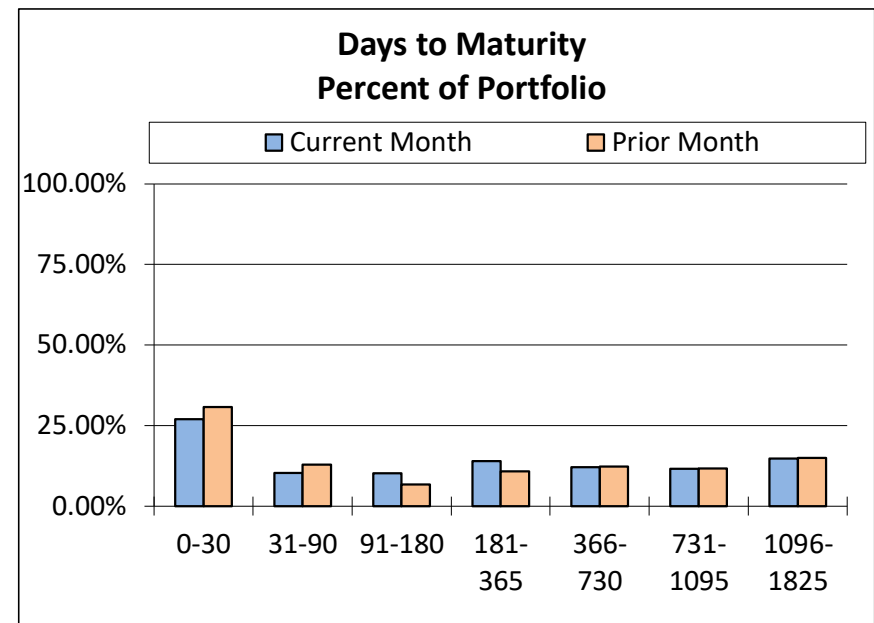
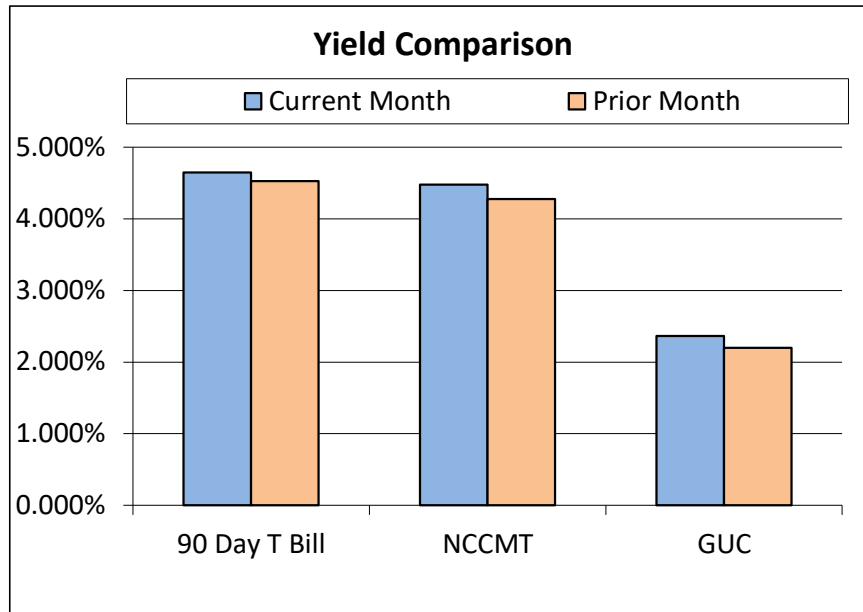
Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	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	2,541	71,284	7,161,730	92.4%	73,926	514,344	3/31/2023
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	3/31/2024
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	111,920	1,365,584	1,365,584	30.3%	1,704,536	1,429,880	9/30/2023
Total Shared Capital Projects		\$ 20,600,000		\$ 69,900,000	\$ 114,461	\$ 1,436,868	\$ 59,736,749	85.5%	\$ 2,924,363	\$ 7,238,888	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	99,124	3,258,187	95.8%	25,698	116,115	11/30/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	(194)	65,508	347,197	57.9%	194	252,609	6/30/2025
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	44,047	1,403,367	2,968,892	23.4%	8,547,725	1,175,383	1/31/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	1,437,008	1,437,008	2,492,508	16.1%	4,075,068	8,932,424	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	3,975	1,318,932	2,126,094	40.2%	529,968	2,635,938	6/30/2025
Total Electric Capital Projects		\$ 20,592,000		\$ 37,484,000	\$ 1,484,836	\$ 4,323,939	\$ 11,192,878	29.9%	\$ 13,178,653	\$ 13,112,469	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	436,046	5,858,584	48,274,757	87.8%	4,974,229	1,751,014	12/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	267,555	1,218,837	97.5%	-	31,163	4/30/2023
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	16,576	46,411	0.7%	64,092	6,139,497	12/31/2022
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	129,231	359,025	384,025	25.6%	311,952	804,023	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	13,005	238,916	12.8%	1,441,261	186,823	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	6/30/2024
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	12/31/2024
WCP10038	Rehabilitation of a Portion of the Evans St Water Main	250,000	12/16/2021	250,000	-	158,768	159,013	63.6%	8,555	82,432	2/28/2023
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	13,881	13,881	13,881	0.2%	66,119	5,920,000	6/30/2025
Total Water Capital Projects		\$ 14,442,000		\$ 73,992,000	\$ 579,158	\$ 6,913,345	\$ 51,279,568	69.3%	\$ 6,896,390	\$ 15,816,042	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	508,313	682,586	969,323	13.8%	5,858,875	171,802	8/31/2023
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	198,233	1,728,853	96.0%	39,373	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	105,645	1,253,327	1,471,346	60.1%	693,042	285,612	12/31/2023
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	610,710	3,067,784	3,998,173	86.2%	263,939	378,548	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	890	47,552	477,813	95.6%	10,341	11,846	6/30/2023
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	141,655	332,441	4.4%	535,251	6,632,308	10/31/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	355	25,509	222,557	6.5%	22,013	3,179,430	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2022
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	592	19,807	29,516	0.9%	64,056	3,150,428	6/30/2023
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	21,525	64,575	64,575	4.3%	44,125	1,391,300	6/1/2023
Total Sewer Capital Projects		\$ 23,375,000		\$ 35,464,660	\$ 1,248,030	\$ 5,501,028	\$ 9,631,526	27.2%	\$ 7,758,133	\$ 18,075,001	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	12,300	492,000	3.3%	-	14,508,000	6/30/2024
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	132,403	489,292	625,028	12.0%	473,241	4,101,731	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	-	298,352	1,746,164	99.8%	-	3,836	6/30/2023
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	49,846	445,662	619,275	51.6%	67,552	513,173	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2026
Total Gas Capital Projects		\$ 15,943,000		\$ 25,686,000	\$ 182,249	\$ 1,245,606	\$ 3,482,467	13.6%	\$ 540,793	\$ 21,662,740	
Grand Total Capital Projects		\$ 94,952,000		\$ 242,526,660	\$ 3,608,734	\$ 19,420,786	\$ 135,323,188	55.8%	\$ 31,298,332	\$ 75,905,140	

Investment Portfolio Diversification

February 28, 2023



Cash and Investment Report
February 28, 2023



GUC Investments Portfolio
Summary by Issuer
February 28, 2023

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	3,396,753.34	3,396,753.34	2.31	0.000	1
Cedar Springs Capital	1	5,000,000.00	4,846,244.44	3.29	4.282	99
Crown Point Capital	3	14,134,000.00	13,777,249.07	9.36	2.922	47
DCAT LLC	1	3,000,000.00	2,979,525.00	2.02	4.645	19
Dogwood State Bank	1	118,107.16	118,107.16	0.08	0.950	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.34	0.370	380
First Horizon Bank	2	1,817,830.03	1,817,830.03	1.23	0.001	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	14.19	0.916	537
Federal Home Loan Bk. Discount	5	25,577,000.00	25,152,162.90	17.08	4.894	97
N C Capital Management Trust	2	21,008,433.33	21,008,433.33	14.27	2.070	1
Southern Bank & Trust Co.	1	64,020.12	64,020.12	0.04	0.130	1
US Treasury Note	43	54,420,000.00	52,637,850.26	35.75	1.660	880
TowneBank	1	60,760.78	60,760.78	0.04	0.250	1
Total and Average	68	150,046,904.76	147,250,186.43	100.00	2.365	417

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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
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			20,841,332.68	20,841,332.68	20,841,332.68	2.070	2.042	2.070	1	
SYS988	988	N C Capital Management Trust			167,100.65	167,100.65	167,100.65	2.070	2.042	2.070	1	
Subtotal and Average			25,082,425.10		21,008,433.33	21,008,433.33	21,008,433.33		2.042	2.070	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			3,395,773.22	3,395,773.22	3,395,773.22		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,717,592.21	1,717,592.21	1,717,592.21		0.000	0.000	1	
Subtotal and Average			5,459,381.13		5,113,365.43	5,113,365.43	5,113,365.43		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			980.12	980.12	980.12	0.280	0.276	0.280	1	
SYS1125	1125	Dogwood State Bank			118,107.16	118,107.16	118,107.16	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			100,237.82	100,237.82	100,237.82	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			64,020.12	64,020.12	64,020.12	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			60,760.78	60,760.78	60,760.78	0.250	0.247	0.250	1	
Subtotal and Average			836,882.94		344,106.00	344,106.00	344,106.00		0.393	0.398	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	475,273.30	500,000.00	0.370	0.365	0.370	380	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	848,481.10	950,000.00	1.050	0.925	0.938	1,203	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,555,970.00	4,941,250.00	0.600	0.947	0.960	758	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,824,371.50	5,000,000.00	0.800	0.789	0.800	296	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,648,581.50	5,000,000.00	1.150	1.134	1.150	670	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,819,611.00	5,000,000.00	0.750	0.740	0.750	301	12/27/2023
Subtotal and Average			21,391,250.00		21,450,000.00	20,172,288.40	21,391,250.00		0.891	0.903	534	
Treasury Coupon Securities												
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	992,680.00	1,054,765.62	2.625	0.181	0.183	121	06/30/2023
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	998,390.00	1,006,679.68	0.500	0.155	0.157	14	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,349,975.00	2,487,890.63	0.250	0.407	0.413	472	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,377,075.00	2,490,332.03	0.250	0.388	0.394	380	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,101,372.00	4,378,515.59	0.375	0.534	0.542	564	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,035,017.00	2,267,476.55	0.875	1.164	1.180	1,309	09/30/2026
91282YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,094,886.00	2,363,699.21	1.750	1.166	1.182	1,401	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,927,819.00	2,083,316.41	0.250	1.084	1.099	944	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,918,552.50	2,085,332.04	0.375	1.132	1.148	1,036	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,924,271.50	2,110,695.31	0.750	1.177	1.193	1,126	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,916,574.50	2,117,414.06	0.875	1.206	1.223	1,217	06/30/2026

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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
Treasury Coupon Securities												
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,090,531.00	2,135,806.62	0.250	0.624	0.632	213	09/30/2023
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,099,518.00	2,215,339.83	2.250	0.701	0.711	305	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,033,491.50	2,200,306.64	1.750	0.942	0.955	671	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	1,970,711.50	2,115,818.36	0.500	0.986	1.000	761	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,944,030.00	2,090,371.09	0.250	1.047	1.061	852	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	133,770.00	148,107.42	1.250	1.495	1.515	1,401	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	3,976,148.00	4,215,109.35	0.625	2.379	2.412	1,491	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	183,815.30	187,222.66	0.250	3.033	3.075	944	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	182,931.75	186,750.19	0.375	3.037	3.080	1,036	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	183,477.05	188,199.61	0.750	3.039	3.081	1,126	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	182,743.15	188,119.53	0.875	3.038	3.080	1,217	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,495,742.00	3,612,644.52	0.500	3.043	3.085	1,582	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	461,779.90	466,658.40	0.250	3.475	3.524	944	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	459,560.25	464,787.50	0.375	3.484	3.532	1,036	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	460,930.15	467,925.78	0.750	3.464	3.512	1,126	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	459,086.45	467,523.44	0.875	3.439	3.487	1,217	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	504,330.30	514,692.19	0.875	3.416	3.464	1,309	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	519,167.40	532,304.30	1.750	3.370	3.417	1,401	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	659,959.20	667,518.75	0.500	3.466	3.514	761	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	651,024.00	657,900.00	0.250	3.464	3.512	852	06/30/2025
91282CDA6	1202	US Treasury Note		12/16/2022	875,000.00	850,797.50	846,015.63	0.250	4.512	4.575	213	09/30/2023
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	854,455.00	854,321.28	2.250	4.538	4.601	305	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	537,218.95	535,469.92	0.250	4.552	4.615	380	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	531,094.35	530,437.89	0.250	4.460	4.521	472	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	210,715.10	212,353.71	0.250	3.890	3.944	944	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	210,327.35	212,353.71	0.750	3.855	3.908	1,126	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	212,487.00	213,905.08	0.250	3.958	4.013	852	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	215,403.35	216,732.42	0.500	4.049	4.106	761	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	209,702.25	211,545.90	0.375	3.846	3.899	1,036	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	209,486.05	211,977.34	0.875	3.818	3.871	1,217	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	207,925.65	210,728.91	0.875	3.785	3.838	1,309	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	209,573.00	212,785.16	1.250	3.750	3.802	1,401	12/31/2026
Subtotal and Average			53,574,816.34		54,420,000.00	49,748,544.95	52,637,850.26		1.637	1.660	880	
Commercial Paper Disc. -Amortizing												
15060YT83	1187	Cedar Springs Capital		09/09/2022	5,000,000.00	4,933,625.00	4,846,244.44	4.070	4.224	4.282	99	06/08/2023
2284K1QP1	1178	Crown Point Capital		03/25/2022	5,000,000.00	4,985,790.00	4,885,050.00	2.280	2.352	2.385	22	03/23/2023
2284K1R47	1180	Crown Point Capital		04/07/2022	5,134,000.00	5,111,328.26	5,014,745.74	2.310	2.384	2.417	34	04/04/2023

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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
Commercial Paper Disc. -Amortizing												
2284K1T60	1186	Crown Point Capital		09/06/2022	4,000,000.00	3,947,500.00	3,877,453.33	4.040	4.192	4.250	97	06/06/2023
24023HQL2	1217	DCAT LLC		01/25/2023	3,000,000.00	2,992,728.00	2,979,525.00	4.550	4.581	4.645	19	03/20/2023
Subtotal and Average			21,603,018.51		22,134,000.00	21,970,971.26	21,603,018.51		3.417	3.465	55	
Federal Agency Disc. -Amortizing												
313384CP2	1215	Federal Home Loan Bk. Discount		01/06/2023	5,000,000.00	4,999,389.00	4,965,388.89	4.450	4.543	4.606	2	03/03/2023
313384EQ8	1216	Federal Home Loan Bk. Discount		01/06/2023	5,000,000.00	4,967,182.00	4,933,500.00	4.560	4.686	4.751	51	04/21/2023
313384FM6	1219	Federal Home Loan Bk. Discount		02/14/2023	5,250,000.00	5,200,447.35	5,191,193.44		4.753	4.819	72	05/12/2023
313384LC1	1224	Federal Home Loan Bk. Discount		02/15/2023	5,000,000.00	4,875,643.50	4,868,119.44	4.820	5.010	5.080	183	08/31/2023
313384KW8	1225	Federal Home Loan Bk. Discount		02/24/2023	5,327,000.00	5,198,824.92	5,193,961.13	4.940	5.137	5.209	177	08/25/2023
Subtotal and Average			21,335,063.05		25,577,000.00	25,241,486.77	25,152,162.90		4.827	4.894	97	
Total and Average			149,282,837.08		150,046,904.76	143,599,196.14	147,250,186.43		2.333	2.365	417	

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Agenda Item # 3

Meeting Date: March 16, 2023

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

Contact: Peter Geiger, Committee Chair

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

In 2020, the City and Commission staff recommended extending the audit engagement with Cherry Bekaert, LLP for an additional three-year term; fiscal years ending June 30, 2020, 2021, and 2022. The City and Commission will be completing a Request for Proposal for Audit Services for 2024.

Last year's audit fee for the Commission was \$52,000. It is anticipated the audit fee for fiscal year ending 2023 will increase approximately 8% to 10% from the previous year.

Audit Services	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Estimate
Annual Fee	\$39,500	\$40,250	\$41,000	\$52,000	\$56,200 to \$57,200
Amount of Increase	N/A	\$750	\$750	\$11,000	\$4,200 to \$5,200
Percentage Increase	N/A	1.90%	1.86%	27.00%	8.00% to 10.00%

The Finance/Audit Committee met on March 7, 2023, and the Committee concurred with staff to approve the 2023 auditing services contract with Cherry Bekaert, LLP and recommends similar action by full Board.

Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none"> • Safety, Reliability & Value • Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none"> • Safely providing reliable and innovative utility solutions • Exceeding customer expectations • Providing competitive rates, while maintaining the financial stability of the utility • Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none"> • Exceed Customers' Expectations • Act with Integrity
Previous Board Actions:	<p>2015 – 2022 Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.</p>
Fiscal Note:	<p>N/A</p>
Recommended Action(s):	<p>The Finance/Audit Committee recommends to the full Board to proceed with executing the fiscal year 2023 auditing services contract with Cherry Bekaert, LLP.</p>



Agenda Item # 4

Meeting Date: March 16, 2023

Item:	Update on the Status of the Budget Development
Contact:	Tony Cannon
Explanation:	<p>On March 7, 2023, staff presented the end-of-year financial projections for FY 2022-23 and the proposed budget for FY 2023-24 to the Finance/Audit Committee. An update on the status of the budget development inclusive of the observations and recommendations that were shared with the Finance/Audit Committee will be reviewed with the Board at the March 16, 2023 Board meeting. The presentation will focus on end-of-year performance for FY 2022-23 and the key elements of the proposed FY 2023-24 budget. These areas include current status, recommended rate adjustments, capital investment, five-year capital plans, rate models, and the long-term financial forecast.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability & Value• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Providing competitive rates, while maintaining the financial stability of the utility• Exceeding customer expectations• Safely providing reliable and innovative utility solutions• Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customers' Expectations• Act with Integrity• Value Employees• Deliver Reliable Services• Prioritize Safety• Support the Community
Previous Board Actions:	N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

No Action Required



Agenda Item # 5

Meeting Date: March 16, 2023

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

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

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR REPLACEMENT OF DISTRIBUTION POLES ALONG NC-43

JANUARY 24, 2023 @ 2:00 PM

VENDORS	TOTAL
C Phase Services, LLC.	\$297,000.00*
Southeastern Transmission & Distribution, LLC.	505,407.88
River City Construction, Inc.	605,476.75
C. W. Wright Construction Company, LLC.	906,018.00

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

Recommended for Award:

Doug Boone

Doug Boone, Electric Engineer I

2/7/23

Date

Jacob Swink

Jacob Swink, Electric Distribution Engineer

2/7/23

Date

Ken Wade

Ken Wade, Assistant Director of Electric

2/10/23

Date

John Worrell

John Worrell, Director of Electric Systems

2/13/23

Date

Jeff W. McCauley

Jeff W. McCauley, Chief Financial Officer

2/15/23

Date

Chris Padgett

Chris Padgett, Assistant General Manager/CAO

2/15/23

Date

Approved for Award:

Anthony C. Cannon

Anthony C. Cannon, General Manager/CEO

2-15-23

Date

GREENVILLE UTILITIES COMMISSION

RANKING OF PROPOSALS RECEIVED

FOR ONE COPIER/ PRINTER

JANUARY 26, 2023 @ 2:00 PM

VENDOR PROPOSAL RANKING	
Systel Business Equipment*	
Coeco Office Systems	

* Indicates recommended vendor to negotiate a contract.

Recommended for Negotiations:

Debbie Nash 2/7/23
Debbie Nash, Paralegal Date

Phil Dixon 2-7-23
Phil Dixon, General Counsel Date

Jeff W. McCauley 2-7-23
Jeff W. McCauley, Chief Financial Officer Date

Chris Padgett 2-8-23
Chris Padgett, Assistant General Manager/CAO Date

Approved for Negotiations:

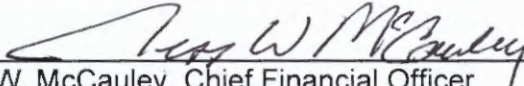
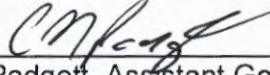
Anthony C. Cannon 2-8-23
Anthony C. Cannon, General Manager/CEO Date

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED
RE-BID FOR MANHOLE RINGS AND COVERS
FEBRUARY 10, 2023 @ 3:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
EJ USA, Inc.	4-13	\$25,948.05*
Consolidated Pipe & Supply	In Stock-24	26,270.00
TEC Utilities Supply, Inc.	22-24	21,230.00 ⁽¹⁾
Core & Main LP	22-24	21,835.65 ⁽¹⁾
Ferguson Waterworks	12-24	22,422.40 ⁽¹⁾

* Indicates recommended award based on the lowest responsible, responsive bid.
⁽¹⁾ Indicates vendor did not meet minimum specifications.


Recommended for Award:


 Jeff W. McCauley, Chief Financial Officer
 
 Chris Padgett, Assistant General Manager/CAO

2/22/23
Date

2/23/23
Date

Approved for Award:


 Anthony C. Cannon, General Manager/CEO

2-23-23
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR 48,000' - WIRE, 1/0 15KV UG PRIMARY CABLE GUC STK# 201360,

30,000' - WIRE, 4/0 - 600V UG TRIPLEX GUC STK# 201260,

40,000' - WIRE, 350 MCM 600V UG TRIPLEX GUC STK# 201330,

5,000' - WIRE, 350 UG QUADPLEX GUC STK# 201280

FEBRUARY 21, 2023 @ 4:00 PM

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 1/0 15KV UG CABLE	TOTAL
CME Wire & Cable	CME	50-52	\$3.378	\$162,144.00*
Wesco Distribution, Inc.	Okonite	31-34	3.997	191,856.00
American Wire Group	--	--	--	--

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 4/0 600V UG TRIPLEX	TOTAL
CME Wire & Cable	CME	3-4	\$2.636	\$79,080.00*
Wesco Distribution, Inc.	Priority W&C	1	3.255	97,650.00
American Wire Group	AWG	22	3.50	105,000.00

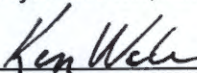
VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 350 MCM 600V UG TRIPLEX	TOTAL
CME Wire & Cable	CME	3-4	\$4.118	\$164,720.00*
Wesco Distribution, Inc.	Priority W&C	8-10	5.755	230,000.00
American Wire Group	AWG	22	5.90	236,000.00

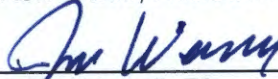
VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 350 UG QUADPLEX	TOTAL
CME Wire & Cable	CME	50-52	\$5.760	\$28,800.00*
Wesco Distribution, Inc.	Priority W&C	1	8.196	40,980.00
American Wire Group	AWG	22	8.90	44,500.00

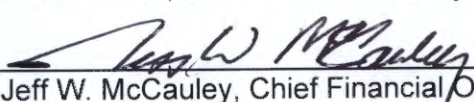
* Indicates recommended award based on the lowest responsible, responsive bid.

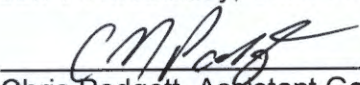
Recommended for Award:


 Kyle Brown, Electric Planning Engineer
 Date 2-24-23


 Ken Wade, Assistant Director of Electric
 Date 2-27-23


 John Worrell, Director of Electric Systems
 Date 2/27/23


 Jeff W. McCauley, Chief Financial Officer
 Date 2/28/23


 Chris Padgett, Assistant General Manager/CAO
 Date 2/28/23

Approved for Award:


 Anthony C. Cannon, General Manager/CEO
 Date 3-2-23

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR 28,000' OF 2" PVC CONDUIT, GUC STK# 202570,

35,200' OF 3" PVC CONDUIT, GUC STK# 206050,

15,000' OF 2" CONDUIT ROLL SDR, GUC STK# 210540,

5,000' OF 1" CONDUIT ROLL SDR 11, GUC STK# 210550

FEBRUARY 21, 2023 @ 3:00 PM

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE <u>2" CONDUIT</u>	TOTAL
Wesco Distribution, Inc.	Cantex	1-2	\$2.36	\$66,080.00*
Border States Electric	Southern Pipe	3-4	2.60	72,800.00
Graybar Electric	Prime	2	2.6354	73,791.20
Technology International, Inc.	N/A	38	3.20	89,600.00


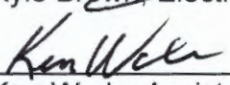
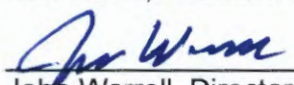
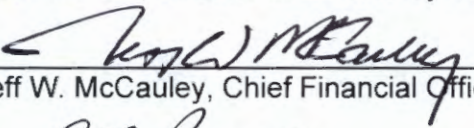
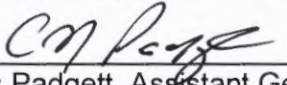
VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE <u>3" CONDUIT</u>	TOTAL
Wesco Distribution, Inc.	Cantex	3-4	\$4.55	\$160,160.00*
Border States Electric	Southern Pipe	3-4	4.95	174,240.00
Graybar Electric	Prime	2	5.0455	177,601.60
Technology International, Inc.	N/A	38	6.10	214,720.00

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE <u>2" CONDUIT SDR</u>	TOTAL
Wesco Distribution, Inc.	Blue Diamond	2-3	\$1.37	\$20,550.00*
Border States Electric	Dura-Line	28-30	1.49	22,350.00
Technology International, Inc.	Dura-Line	38	1.90	28,500.00

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 3" CONDUIT SDR 11	TOTAL
Wesco Distribution, Inc.	Blue Diamond	2-3	\$3.02	\$15,100.00*
Border States Electric	Dura-Line	28-30	3.29	16,450.00
Technology International, Inc.	Dura-Line	38	4.40	22,000.00

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

Recommended for Award:

	<u>2-24-23</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>2/27/23</u>
Ken Wade, Assistant Director of Electric	Date
	<u>2/21/23</u>
John Worrell, Director of Electric Systems	Date
	<u>2/28/23</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>2/28/23</u>
Chris Padgett, Assistant General Manager/CAO	Date

Approved for Award:

	<u>3-2-23</u>
Anthony C. Cannon, General Manager/CEO	Date



Water Resources Department
Sewer Spill Tracking Report
March 2022 - February 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	6/15/2022		801 Bradley St	7J-042	7J-042	50	No			No	No	No	Grease	Cleared Blockage and Priority Cleaning Scheduled
2	10/17/2022	10/21/2022	2900 E 2nd Street	11L-035	11L-026	5,900	No			Yes	Yes	Yes	Pipe Failure	Permenant Repair
3	11/10/2022		707 E Third St	9L-003	9L-003	25	No			No	No	No	Roots	Permenant Repair
4	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
5	12/15/2022		1026 Red Banks Rd	9G-118	9G-118	24	No			No	No	No	Contractor Damage	Permenant Repair
6	12/28/2022		211 Martin St (Bethel)	B-231	B-231	15	No			No	No	No	Other	Permenant Repair
7	2/14/2023		Tar River Outfall	12L-004	12L-004	5	No			No	No	No	Other	Permenant Repair
7						7,819			1,800					

Spill Analysis

cause	# of spill	Vol (gals.)
a. Grease	2	1850
b. Contractor Damage	1	24
c. Debris	0	0
d. Roots	1	25
e. Pipe Failure	1	5900
f. Other	2	20
Total	7	7819

Summary Total Number of Spills =7 (2 Reportable;5 Non-Reportable)

Total Spill Volume = 7819 gals or 0.00020% of Total Wastewater Flow

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

February, 2023

The DEP monthly peak occurred on February 4th, 2023 for hour ending at 8:00 AM. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	10,200	\$226,032
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	10,100	\$223,816
Heat Pump/Heat Strip Demand Reduction	4,400	\$97,504
GUC Generator Reduction	16,242	\$359,923
Battery Energy Storage System	974	\$21,584
<u>Commercial Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	15,312	\$339,314
Estimated Other Industrial Customer Curtailments	4,510	\$99,942
<u>Total Load Control:</u>	61,738	\$1,368,114
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	61,738	\$1,368,114

- | | |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak: | 11049 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 243,937 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 23 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 23 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | 22.16 Per KW |

GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Feb-23

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	84	78				
Low Temperature, F	24	25				
Degree Days Heating	343	476.0		2,447.5	2,596.5	
Degree Days Cooling	16	0.0		1,962.1	2,017.0	
Rainfall, Inches	2.96	1.74		40.09	55.94	
River Level-Mean Sea Level						
High, FT	10.9	8.4				
Low, FT	2.8	2.4				
Average FT	6.1	4.2				
ELECTRIC						
Peak Demand, KW	243,937	254,308				
Demand Reduction, KW	61,738	65,698				
KWH Purchased (x1000)	127,151	134,239	-5.3%	1,788,456	1,794,573	-0.3%
KWH Billed (x1000)	138,200	158,571	-12.8%	1,750,338	1,760,008	-0.5%
System Losses, Percent				2.13%	1.93%	
Average Cost/KWH	\$0.0752	\$0.0744				
NATURAL GAS						
MCF Purchased	344,348	412,041	-16.4%	3,359,724	3,473,220	-3.3%
MCF Billed	404,128	521,793	-22.6%	3,284,781	3,424,136	-4.1%
System Losses, Percent				2.23%	1.41%	
Average Cost/MCF	8.61	6.77				
WATER						
Peak Day, MG	16.375	15.637				
Average Day, MG	14.668	14.578				
Total Pumped, MG	410.691	408.185	0.6%	5,489.3	5,286.9	3.8%
Total Billed, MG	368.100	373.400	-1.4%	4,437.0	4,306.2	3.0%
System Losses, Percent				19.17%	18.55%	
WASTEWATER						
Peak Day, MG	13.82	12.52				
Average Day, MG	11.48	10.82				
Total Flow, MG	321.47	303.05	6.1%	3,556.21	4,440.21	-19.9%
CUSTOMER ACCOUNTS						
Active Services E/W/G	136,512	134,705	1.3%			
Meters Repaired	616	466	32.2%	4,922	4,617	6.6%

KW = Kilowatts

KWH = Kilowatthours

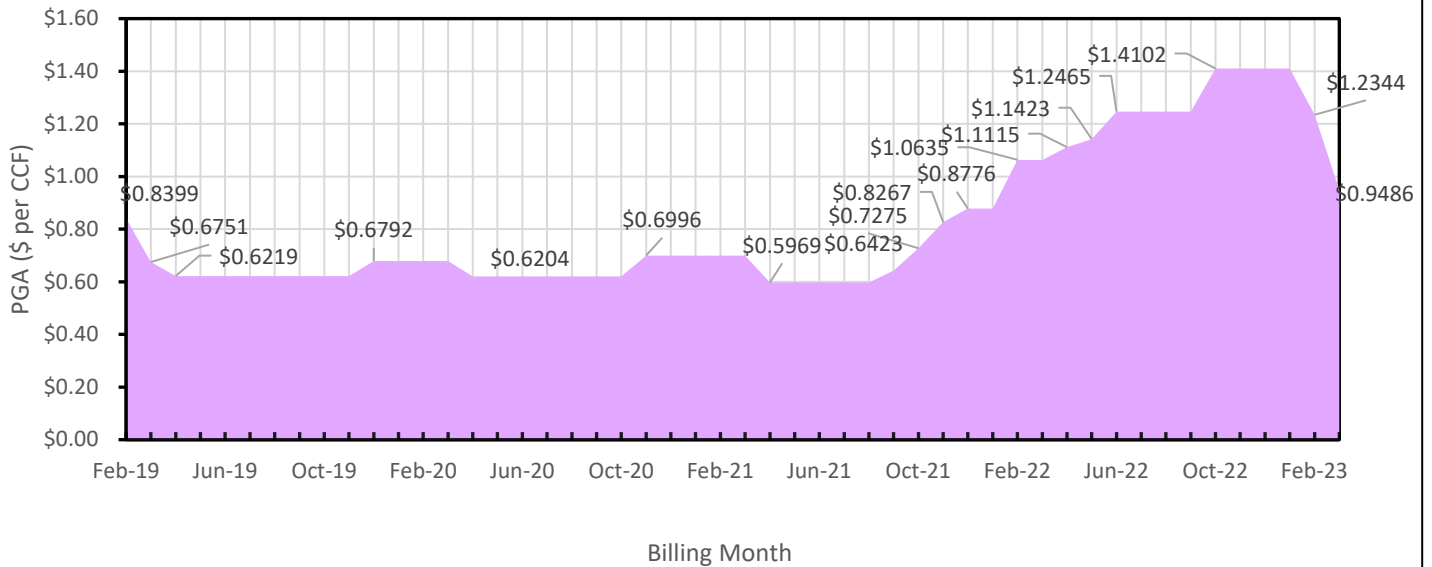
MCF = Thousand Cubic Feet

MG = Million Gallons

PGA Report March 2023

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Mar-23	\$0.9486	\$0.3914	\$1.3400

Greenville Utilities
Purchased Gas Adjustment History



Tier 1: Corporate Key Performance Indicators (KPI)

CUSTOMER

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

FINANCIAL

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









INTERNAL BUSINESS PROCESSES

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

EMPLOYEES & ORGANIZATIONAL CAPACITY

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



Metric Name	GUC	Goal	Warning	KPI
Billing Process Accuracy	99.996%	99.800%	95.000%	
Customer Satisfaction	70.30%	80.00%	75.00%	
Duration of Interruptions - Electric (CAIDI) (minutes)	75.1	82.0	90.0	
Duration of Interruptions - Electric (SAIDI) (minutes)	38.79	66.00	73.00	
Install New Service (Electric) (days)	1.03	3.00	4.50	
Install New Service (Gas) (days)	11	15	17	
Install New Service (WaterSewer) (days)	5	6	6	
Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.52	0.79	0.89	



Metric Name

GUC

Goal

Warning

KPI

Customer KPI

Response Time to Cut Gas
LinesLeaks (minutes)

23.04

30.00

30.50



Response Time to
Unplanned Outages
(minutes)

30.37

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
Financial KPI				
Net Margin	2.03%	2.75%	2.50%	▼
Return on Assets	0.77%	1.60%	1.25%	▼
Fund Balance (Available for Appropriation)	20.6%	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	131	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

-0.26%

1.50%

2.00%



System Losses -
Electric

2.07%

3%

3.5%



System Losses - Water

10.80%

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

107,690

3,000,000

1,000,000



OSHA Recordable
Incident Rate (per
200,000 hours)

1.38

1.00

2.00



COMPLIMENT RECORD

Date: 2/1/2022

Received By: Public Information Specialist Emily Garner via Facebook Messenger

Customer's Name: AnnMarie Burke

Remarks: AnnMarie Burke recently sent the following note of appreciation via GUC's Facebook private messenger: "Huge shout out to the crew that came out to Emma Cannon Road in the early morning hours to fix a transformer that went south! Thank you, thank you! We appreciate you guys so very much. We won't take for granted the hard work y'all do for our community. You guys and gals are awesome!"

Employees' Name: Electric Troubleshooter Crew Leader Casey Jones and Overhead Lineworker Jordan Bradshaw



Agenda Item # 6

Meeting Date: March 16, 2023

Item:	Board Chair's Remarks/Report
Contact:	Chair Kelly Darden
Explanation:	Information Only <ul style="list-style-type: none">• Finance/Audit Committee Meeting Minutes – October 24, 2022
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Shaping Our Future Objectives: <ul style="list-style-type: none">• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Value Employees• Act with Integrity• Appreciate Diversity
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A

GREENVILLE UTILITIES COMMISSION
FINANCE/AUDIT COMMITTEE
GREENVILLE, NORTH CAROLINA
October 24, 2022

The Finance/Audit Committee of the Greenville Utilities Commission held a meeting on Monday, October 24, 2022, at 12:00 p.m. with the following members and others participating, and Committee Chair Peter Geiger presiding.

Committee Members Present:

Peter Geiger, Committee Chair
Lindsey Griffin, Committee Vice-Chair
Ferrell L. Blount III
Marcus Jones

GUC Staff Present:

Tony Cannon, General Manager/CEO	Amanda Wall
Chris Padgett	Jonathan Britt
Jeff McCauley	Phil Dixon
Amy Wade	Durk Tyson
Steve Hawley	Carl Smith
Anthony Miller	Molly Ortis

Committee Chair Geiger called the meeting to order at 12:00 p.m. and ascertained that a quorum was present. A motion was made by Mr. Griffin, seconded by Mr. Jones, to accept the agenda as presented. The motion carried unanimously.

SAFETY BRIEF:

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

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Griffin, seconded by Mr. Jones, to approve the March 9, 2022 Finance/Audit Committee minutes as presented. The motion carried unanimously.

ANNUAL REVIEW OF INVESTMENT POLICY (Agenda Item 2)

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

Investments are being made in accordance to the Investment Policy and as such, Mr. McCauley stated that staff does not recommend any changes to the existing policy at this time.

ANNUAL FY 2021-2022 AUDIT UPDATE (Agenda Item 3)

Mr. McCauley stated that the fiscal year-end audit has been progressing nicely and it is anticipated that the Commission will receive a clean unmodified audit opinion. Based on Generally Accepted Accounting Principles (GAAP), the Commission generated \$24.0 million in net income for fiscal year-ended June 30, 2022. Staff is on track to deliver the audited financial statements to the State Treasurer's Office by October 31, 2022, and a presentation of the full audit report will be provided to the full Board of Commissioners in December 2022.

LNG PLANT EXPANSION MASTER PLAN UPDATE (Agenda Item 4)

Mr. Cannon stated that to continue safely providing reliable natural gas service at the lowest reasonable cost, GUC has been exploring and evaluating options for increasing our natural gas supply and peak shaving opportunities. Mr. Durk Tyson, Assistant Director of Gas Systems, provided a brief history of GUC's Liquefied Natural Gas (LNG) Facility and its benefits, reviewed the challenges facing our system and provided a staff recommendation on how to address these issues.

Mr. Tyson stated that our LNG facility was built in 1997 with a capacity of 8,000 dekatherms (DT), and the facility was expanded in 2001 (16,000 DT capacity) and in 2015 (24,000 DT capacity). The facility is designed to supplement pipeline gas for a 3-day peak demand scenario. Weather impacts peak demand and daily prices. In 2018, GUC encountered Winter Storm Grayson and experienced 24 days over the maximum daily quantity allowed. With recent weather events, GUC must be in position to handle longer events to remain reliable, control costs and provide exceptional customer service.

Staff engaged NorthStar Energy Services to provide options and economic analysis. The preliminary engineering report provided four options for staff consideration:

1. Add six 70,000 US gallon shop fabricated tanks incorporating patent design concept at existing site in phases with an estimated construction cost of \$38M or an annualized cost of \$2.66M
2. Add a 420,000 US gallon field fabricated tank to existing site with an estimated cost of \$45M or an annualized cost of \$3.15M
3. Six 70,000 US gallon shop fabricated tanks at new site with an estimated cost of \$54M or an annualized cost of \$3.78M
4. Increase MDQ by 10,000 DT for an annual cost of \$4.2M annually

There was discussion about the field tank option. It would have a higher cost upfront and allow GUC to expand but there are no guarantees of future growth. The cost per unit for the smaller units is less expensive. The options were evaluated, and staff selected option 1 as the best approach to continue to meet customer demands, mitigate high costs and acquire pipeline capacity.

In October 2021, GUC advertised for a Design / Build partner and in December 2021, New Energy Development Company (NEDC) was selected to develop a Master Plan and budget. GUC and NEDC met with the North Carolina Utility Commission, and the cost estimate was updated.

Phase I of the Master Plan for LNG Facility Expansion will provide a second point of ingress/egress, 2 – 70,000-gallon cryogenic storage tanks, pressure-build tank and apparatus, and spill containment for an estimated cost of \$14.8M. Phases 2 and 3 will have 2- 70,000-gallon cryogenic storage tanks with an estimated cost for \$9.5M or \$9.8M respectively.

Mr. Jonathan Britt, Manager of Advanced Analytics, stated that the project estimate is \$15M. The FY23 funding plan for the expansion was funded with the 2024 Revenue Bond in the amount of \$6.5M. \$2M of 2026 Revenue Bonds which were planned for DOT projects, now delayed, will be used for the plant expansion project in 2024. Remaining funding needed for the accelerated project is \$6.5M. Additional debt service is approximately \$400,000-\$600,000 in years FY 25-27 with an average residential bill impact of less than \$2 per month. Another rate increase is planned for FY28.

There was discussion about the future impact of liquefaction. Over time the cost will decrease. Once the tanks are built, liquefaction will be more cost effective. Impacts of the expansion to the Key Performance Indicators were also reviewed. Projected days cash on hand and fund balance stay stable due to larger rate increases and debt service coverage ratio is projected to decrease due to larger debt service payments. Projected equity/capitalization is impacted by taking on more debt.

Staff recommendations are for the Committee to recommend the following action to the full Board in January of 2023:

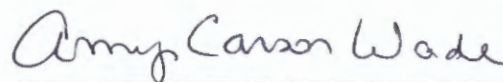
- Increase the budget for GCP92 LNG Facility Expansion from \$8M to \$15M
- Authorize the General Manager/CEO to execute a contract amendment with New Energy Development Company, the Design/Builder for Phase 1 Expansion of the LNG Peak Shaving Facility, to include a Guaranteed Maximum Price for an amount not to exceed \$14.8M

After much discussion, a motion was made by Mr. Griffin to approve staff recommendations and seconded by Mr. Blount. The motion carried unanimously.

ADJOURNMENT

With no further business to conduct, Committee Chair Geiger adjourned the Finance/Audit Committee meeting at 1:00 p.m.

Respectfully submitted,



Amy Carson Wade
Executive Secretary

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives

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)]