

GREENVILLE UTILITIES COMMISSION  
GREENVILLE, NORTH CAROLINA

Thursday, May 15, 2025

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 Griffin presiding.

Commission Board Members Present:

Lindsey Griffin	Mark Garner via Phone
Ferrell L. Blount III	Dr. Wanda D. Carr
Justin Fuller	Dillon Godley
Peter Geiger	Michael Cowin

Commission Staff Present:

Tony Cannon, General Manager/CEO	Paige Wallace
Chris Padgett	Lou Norris
Jeff McCauley	Jonathan Britt
Phil Dixon	Kevin Keyzer
David Springer	Jessica Hardy
John Worrell	Kathy Howard
Anthony Miller	Lena Previll
Ken Wade	Cort Bazemore
Colleen Sicley	Glenn Crumpler
Scott Mullis	Alan Cummings
Steve Hawley	Seth Shoneman
Scott Farmer	Tracy Williams
Richie Shreves	Carrie Peed
Amy Wade	LeAnne Wetherington
Andy Anderson	Kelly Smith
Durk Tyson	

Others Attending:

Ginger Livingston, The Daily Reflector; Drew Ligon, Citizen, and Jeff Monico and Kevin McGoldrick, Sierra Club.

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

ACCEPTANCE OF THE AGENDA

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

SAFETY BRIEF

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 safety tips for parking lots. He noted you should park where you can pull through or back into spots when possible.

RECOGNITION OF NC DEPARTMENT OF LABOR SAFETY AWARDS

Ms. Kelly Smith, Safety Culture Specialist, shared information about the North Carolina Department of Labor (NCDOL) Safety Awards Greenville Utilities received. She stated that the

NCDOL's Safety Awards Program recognizes private and public firms throughout the state that achieve and maintain good safety records. The program is designed to stimulate interest in accident prevention and to promote safety in the workplace by providing an incentive to employers and employees to maintain a safe and healthy workplace.

The Greenville-Pitt County Chamber of Commerce along with NCDOL hosted the event for the eastern region on May 1, 2025. GUC was the recipient of eleven Gold and five Silver awards across various departments including: Administration, Administration Building, Customer Relations Department, Electric Department, ENC Alliance, Engineering/Operations Center, Express Office, Finance Department, Gas Department & Utility Locating Service, Human Resources Department, Information Technology Department, Meter Department, Wastewater Treatment Plant, Water Resources Department, Water Treatment Plant, and Greenville Utilities Commission 1-Million Hour Award.

#### RECOGNITION OF NORTH CAROLINA PUBLIC SECTOR HUMAN RESOURCES ASSOCIATION AWARD FOR EXCELLENCE IN ORGANIZATIONAL DEVELOPMENT AND LEADERSHIP

Ms. Richie Shreves, Director of Human Resources, introduced Senior Human Resources Manager Lena Previll to provide information on the three awards presented to GUC's Human Resources Department. Ms. Previll stated that the North Carolina Public Sector Human Resources Association, which is the largest group of public sector human resources professionals in the state of North Carolina, presented the award for Excellence in Organizational Development and Leadership to GUC in recognition of Greenville Utilities wellness offerings, and the ongoing leadership development and training program led by GUC's Organizational Development and Training Manager Carrie Peed.

#### RECOGNITION OF CIGNA'S AWARD FOR 2024 CIGNA HEALTHY WORKFORCE - GOLD RATING

Ms. Previll shared that the Greenville Utilities' Wellness Committee is passionate about promoting and supporting employee wellness. They all seek to improve employee wellbeing, promote healthy behavior, and cultivate a supportive workplace by organizing and engaging wellness programs based on employee input. As a result of their efforts, GUC received the 2024 Cigna Healthy Workforce Gold Rating Recognition. The Greenville Utilities Wellness Committee is led by Human Resources Business Partner Cort Bazemore, and the Wellness Champions include Energy Services Specialist Seth Shoneman, Senior Administrative Assistant for Customer Relations Leann Weatherington, Gas Systems Supervisor Glenn Crumpler, Gas Engineering Coordinator Alan Cummings, Public Information Specialist Emily Garner, and Human Resources Specialist I Tracy Williams.

#### RECOGNITION OF AMERICAN HEART ASSOCIATION AWARD FOR WELL-BEING WORKS BETTER SCORECARD – SILVER RECOGNITION

Ms. Previll stated Greenville Utilities was recognized by the American Heart Association for demonstrating continued commitment to promoting employee wellbeing and vitality, by offering whole person consideration and care to include physical, mental, emotional, social, and financial wellness.

#### CONSENT AGENDA

Mr. Tony Cannon presented the following item for approval on the consent agenda:

(Agenda Item 1) Approval of Minutes – Regular Meeting: April 17, 2025

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

REVIEW OF MONTHLY FINANCIAL STATEMENT – APRIL 30, 2025 (Agenda Item 2)

Key financial metrics for the combined funds for the period ending April 2025:

Operating Cash	\$86,469,895	Days of Cash on Hand	123
Less Current Liabilities	(\$23,884,357)		
Fund Balance	\$62,585,538	Days of Cash on Hand After Liabilities	89

Fund Balance Available for Appropriation: 21.1%

Average Investment Yield: 3.65%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,226,220)	(\$504,187)	(\$914,403)	(\$1,595,174)	(\$5,801,243)	(\$3,237,173)
Water	\$172,680	\$120,502	\$252,957	\$1,529,258	\$1,090,663	\$1,931,017
Sewer	(\$20,044)	\$32,403	\$111,623	\$2,056,482	\$515,455	\$2,028,316
Gas	\$370,749	\$622,158	\$256,944	\$5,444,793	\$1,447,546	\$4,912,732
Combined	(\$702,835)	\$270,876	(\$292,879)	\$7,435,359	(\$2,747,579)	\$5,634,892

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$23,780	(\$4,187)	\$85,597	\$2,404,826	(\$801,243)	\$1,067,857
Water	\$20,177	\$41,335	\$52,957	\$779,258	\$298,997	\$596,027
Sewer	(\$20,044)	(\$9,264)	\$111,623	\$1,706,482	\$98,789	\$1,193,326
Gas	\$370,749	\$472,158	\$256,944	\$3,944,793	(\$52,454)	\$3,477,742
Combined	\$394,662	\$500,042	\$507,121	\$8,835,359	(\$455,911)	\$6,334,952

Mr. Jeff McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for April 30, 2025.

The weather impact for the month of April 2025 indicated that the heating degree days were higher than April 2024, and the cooling degree days were higher than April 2024. April rainfall was approximately 2.8 inches which was higher than last year. The portfolio earned 3.65% for the month of April.

Overall year-to-date results through the end of April remain stable. The Electric Rate Stabilization Reserves are approximately \$10.5 million, and the Gas Rate Stabilization Reserves are \$7.6 million. The Operating Reserves are 123 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 negative \$8.7 million.

After discussion, a motion was made by Mr. Cowin, seconded by Mr. Geiger, to accept the Financial Statement for April 30, 2025. The motion carried unanimously.

CONSIDERATION OF FY 2024-2025 BUDGET AMENDMENT FOR OPERATIONS AND CAPITAL PROJECTS (Agenda Item 3)

Mr. McCauley stated that actual operating results for nine months of the fiscal year have been evaluated to derive year-end projections. Staff is proposing the fiscal year 2024-25 budget be amended to reflect year-end projections and to amend certain capital projects budgets.

Mr. McCauley provided a high-level overview of the FY 2024-2025 budget amendment that will need approval by City Council at its June meeting.

Major budgetary adjustments to the operating funds are listed below.

**Operations:**

**Revenues**

<b>Rates and Charges</b>	<b>\$4,870,419</b>
Fees and Charges	813,214
Miscellaneous	(185,142)
Interest on Investments	1,310,605
Bond Proceeds	46,048
Total	<u>\$6,855,144</u>

**Expenditures**

Purchased Power	1,883,575
Purchased Gas	3,805,156
Capital Outlay	542,390
Debt Service	1,316,488
Transfer to Rate Stabilization	(250,000)
Operating Contingencies	914,438
Total	<u>\$6,855,144</u>

Major changes to capital projects are listed below:

**Capital Projects:**

<b><u>Revenue Description</u></b>	<b><u>Budget</u></b>	<b><u>Change</u></b>	<b><u>Revised</u></b>
Proceeds from long-term debt	\$7,720,000	\$6,880,000	\$14,600,000
Capital projects fund balance	3,000,000	260,000	3,260,000
<b>TOTAL</b>	<b>\$10,720,000</b>	<b>\$7,140,000</b>	<b>\$17,860,000</b>
<b><u>Project Description</u></b>	<b><u>Budget</u></b>	<b><u>Change</u></b>	<b><u>Revised</u></b>
FCP10245 Admin HVAC Upgrades	\$1,700,000	\$800,000	\$2,500,000
ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop	6,600,000	2,000,000	8,600,000
WCP10037 NCDOT Memorial Drive Bridge Water Main Relocation	300,000	300,000	600,000
WCP10040 Water Treatment Plant Lab Upgrades	1,000,000	1,000,000	2,000,000
WCP10046 Allen Road Widening (NCDOT U-5875)	10,000	300,000	310,000
SCP10250 Allen Road Widening (NCDOT U-5875)	10,000	340,000	350,000
GCP10108 Allen Road Widening (NCDOT U-5875)	1,000,000	1,500,000	2,500,000
GCP10114 14th Street Widening (NCDOT U-5917)	100,000	900,000	1,000,000
<b>TOTAL</b>	<b>\$10,720,000</b>	<b>\$7,140,000</b>	<b>\$17,860,000</b>



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

	2024-2025 Budget	2024-2025 Change	2024-2025 Revised
<b>REVENUE:</b>			
Rates & Charges	\$285,878,775	\$4,870,419	\$290,749,194
Fees & Charges	2,569,394	813,214	3,382,608
U. G. & Temporary Service Charges	672,014	(193,469)	478,545
Miscellaneous	4,932,598	8,327	4,940,925
Interest on Investments	1,393,634	1,310,605	2,704,239
Bond Proceeds	780,630	46,048	826,678
Transfer from Rate Stabilization	6,000,000	-	6,000,000
	<b>\$302,227,045</b>	<b>\$6,855,144</b>	<b>\$309,082,189</b>

<b>EXPENDITURES:</b>			
Operations	\$95,254,051	\$(1,356,903)	\$93,897,148
Purchased Power	140,868,151	1,883,575	142,751,726
Purchased Gas	20,591,544	3,805,156	24,396,700
Capital Outlay	16,608,922	542,390	17,151,312
Debt Service	16,333,917	1,316,488	17,650,405
City Turnover - General	7,564,107	-	7,564,107
Street Light Reimbursement	1,100,743	-	1,100,743
Transfer to OPEB Trust	500,000	-	500,000
Transfer to Rate Stabilization	900,000	(250,000)	650,000
Transfer to Capital Projects	2,350,000	-	2,350,000
Operating Contingencies	155,610	914,438	1,070,048
	<b>\$302,227,045</b>	<b>\$6,855,144</b>	<b>\$309,082,189</b>

**REVENUE AND EXPENDITURES  
ELECTRIC FUND**

	2024-2025 Budget	2024-2025 Change	2024-2025 Revised
<b>REVENUE:</b>			
Rates & Charges	\$192,291,177	\$1,730,809	\$194,021,986
Fees & Charges	1,476,802	322,420	1,799,222
U. G. & Temporary Service Charges	642,099	(263,972)	378,127
Miscellaneous	4,458,472	18,179	4,476,651
Interest on Investments	839,892	680,823	1,520,715
Bond Proceeds	295,380	149,980	445,360
FEMA/Insurance Reimbursement	-	-	-
Transfer from Capital Projects	-	-	-
Transfer from Rate Stabilization	6,000,000	-	6,000,000
Appropriated Fund Balance	-	-	-
	<b>\$206,003,822</b>	<b>\$2,638,239</b>	<b>\$208,642,061</b>

**EXPENDITURES:**

Operations	\$40,486,575	\$(1,332,933)	\$39,153,642
Purchased Power	140,868,151	1,883,575	142,751,726
Purchased Gas			
Capital Outlay	12,236,818	57,456	12,294,274
Debt Service	5,520,685	1,165,165	6,685,850
Retirement of Bethel Debt			
City Turnover - General	5,488,749	-	5,488,749
Street Light Reimbursement	1,100,743	-	1,100,743
Transfer to OPEB Trust	275,000	-	275,000
Transfer to Rate Stabilization	-	-	-
Transfer to Capital Projects	-	-	-
Operating Contingencies	27,101	864,976	892,077
	<u>\$206,003,822</u>	<u>\$2,638,239</u>	<u>\$208,642,061</u>

**REVENUE AND EXPENDITURES  
WATER FUND**

	2024-2025 Budget	2024-2025 Change	2024-2025 Revised
<b>REVENUE:</b>			
Rates & Charges	\$26,433,136	\$86,958	\$26,520,094
Fees & Charges	473,408	360,340	833,748
U. G. & Temporary Service Charges	29,915	70,503	100,418
Miscellaneous	220,696	(106,688)	114,008
Interest on Investments	151,270	176,025	327,295
Bond Proceeds	58,725	(53,483)	5,242
Appropriated Fund Balance	-	-	-
	<u>\$27,367,150</u>	<u>\$533,655</u>	<u>\$27,900,805</u>

**EXPENDITURES:**

Operations	\$19,999,308	\$336,036	\$20,335,344
Capital Outlay	1,631,979	98,666	1,730,645
Debt Service	4,639,167	9,828	4,648,995
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Capital Projects	950,000	50,000	1,000,000
Operating Contingencies	71,696	39,125	110,821
	<u>\$27,367,150</u>	<u>\$533,655</u>	<u>\$27,900,805</u>

**REVENUE AND EXPENDITURES  
SEWER FUND**

	2024-2025 Budget	2024-2025 Change	2024-2025 Revised
<b>REVENUE:</b>			
Rates & Charges	\$25,806,395	\$10,575	\$25,816,970
Fees & Charges	443,161	172,723	615,884
Miscellaneous	139,037	(16,137)	122,900
Interest on Investments	145,578	179,182	324,760
Bond Proceeds	210,975	(11,983)	198,992
	<u>\$26,745,146</u>	<u>\$334,360</u>	<u>\$27,079,506</u>
<b>EXPENDITURES:</b>			
Operations	\$20,082,187	\$(134,284)	\$19,947,903
Capital Outlay	1,268,582	229,991	1,498,573
Debt Service	4,779,511	52,418	4,831,929
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Capital Projects	500,000	200,000	700,000
Operating Contingencies	39,866	(13,765)	26,101
	<u>\$26,745,146</u>	<u>\$334,360</u>	<u>\$27,079,506</u>

**REVENUE AND EXPENDITURES  
GAS FUND**

	2024-2025 Budget	2024-2025 Change	2024-2025 Revised
<b>REVENUE:</b>			
Rates & Charges	\$41,348,067	\$3,042,077	\$44,390,144
Fees & Charges	176,023	(42,269)	133,754
Miscellaneous	114,393	112,973	227,366
Interest on Investments	256,894	274,575	531,469
Bond Proceeds	215,550	(38,466)	177,084
	<u>\$42,110,927</u>	<u>\$3,348,890</u>	<u>\$45,459,817</u>
<b>EXPENDITURES:</b>			
Operations	\$14,685,981	\$(225,722)	\$14,460,259
Purchased Gas	20,591,544	3,805,156	24,396,700
Capital Outlay	1,471,543	156,277	1,627,820
Debt Service	1,394,554	89,077	1,483,631
City Turnover	2,075,358	-	2,075,358
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Rate Stabilization	900,000	(250,000)	650,000
Transfer to Capital Projects	900,000	(250,000)	650,000
Operating Contingencies	16,947	24,102	41,049
	<u>\$42,110,927</u>	<u>\$3,348,890</u>	<u>\$45,459,817</u>

Project #	Project Name	Current Budget	Amendment	Proposed Budget
FCP10245	Admin HVAC Upgrades	\$1,700,000	\$800,000	\$2,500,000
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	6,600,000	2,000,000	8,600,000
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	300,000	600,000
WCP10040	Water Treatment Plant Lab Upgrades	1,000,000	1,000,000	2,000,000
WCP10046	Allen Road Widening (NCDOT U-5875)	10,000	300,000	310,000
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	340,000	350,000
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	1,500,000	2,500,000
GCP10114	14th Street Widening (NCDOT U-5917)	100,000	900,000	1,000,000
	<b>Total</b>	<b>\$10,720,000</b>	<b>\$7,140,000</b>	<b>\$17,860,000</b>

Greenville Utilities Commission  
Capital Project Budget  
As of May 15, 2025

Project Name	Current Budget	Change	Revised Budget
<b>FCP10245 Admin HVAC Upgrades</b>			
<b>Revenues:</b>			
Long-Term Debt	\$ -	\$ 2,500,000	\$ 2,500,000
Capital Projects Fund Balance	<u>1,700,000</u>	<u>(1,700,000)</u>	<u>-</u>
<b>Total Revenue</b>	<b>\$ 1,700,000</b>	<b>\$ 800,000</b>	<b>\$ 2,500,000</b>
<b>Expenditures:</b>			
Project Costs	<u>\$ 1,700,000</u>	<u>\$ 800,000</u>	<u>\$ 2,500,000</u>
<b>Total Expenditures</b>	<b>\$ 1,700,000</b>	<b>\$ 800,000</b>	<b>\$ 2,500,000</b>



**Greenville Utilities Commission  
Capital Project Budget  
As of May 15, 2025**

<b>Project Name</b>	<b>Current Budget</b>	<b>Change</b>	<b>Revised Budget</b>
<b>ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop</b>			
<b>Revenues:</b>			
Long-Term Debt	<u>\$ 6,600,000</u>	<u>\$ 2,000,000</u>	<u>\$ 8,600,000</u>
<b>Total Revenue</b>	<b>\$ 6,600,000</b>	<b>\$ 2,000,000</b>	<b>\$ 8,600,000</b>
<b>Expenditures:</b>			
Project Costs	<u>\$ 6,600,000</u>	<u>\$ 2,000,000</u>	<u>\$ 8,600,000</u>
<b>Total Expenditures</b>	<b>\$ 6,600,000</b>	<b>\$ 2,000,000</b>	<b>\$ 8,600,000</b>

**Greenville Utilities Commission  
Capital Project Budget  
As of May 15, 2025**

<b>Project Name</b>	<b>Current Budget</b>	<b>Change</b>	<b>Revised Budget</b>
<b>WCP10037 NCDOT Memorial Drive Bridge Water Main Relocation</b>			
<b>Revenues:</b>			
Capital Projects Fund Balance	<u>\$ 300,000</u>	<u>\$ 300,000</u>	<u>\$ 600,000</u>
<b>Total Revenue</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ 600,000</b>
<b>Expenditures:</b>			
Project Costs	<u>\$ 300,000</u>	<u>\$ 300,000</u>	<u>\$ 600,000</u>
<b>Total Expenditures</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ 600,000</b>

**Greenville Utilities Commission  
Capital Project Budget  
As of May 15, 2025**

<b>Project Name</b>	<b>Current Budget</b>	<b>Change</b>	<b>Revised Budget</b>
<b>WCP10040 Water Treatment Plant Lab Upgrades</b>			
<b>Revenues:</b>			
Capital Projects Fund Balance	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 2,000,000</u>
<b>Total Revenue</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 2,000,000</b>
<b>Expenditures:</b>			
Project Costs	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 2,000,000</u>
<b>Total Expenditures</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 2,000,000</b>

**Greenville Utilities Commission  
Capital Project Budget  
As of May 15, 2025**

<b>Project Name</b>	<b>Current Budget</b>	<b>Change</b>	<b>Revised Budget</b>
<b>WCP10046 Allen Road Widening (NCDOT U-5875)</b>			
<b>Revenues:</b>			
Long-Term Debt	\$ 10,000	\$ (10,000)	\$ -
Capital Projects Fund Balance	-	310,000	310,000
<b>Total Revenue</b>	<b>\$ 10,000</b>	<b>\$ 300,000</b>	<b>\$ 310,000</b>
<b>Expenditures:</b>			
Project Costs	\$ 10,000	\$ 300,000	\$ 310,000
<b>Total Expenditures</b>	<b>\$ 10,000</b>	<b>\$ 300,000</b>	<b>\$ 310,000</b>

**Greenville Utilities Commission  
Capital Project Budget  
As of May 15, 2025**

<b>Project Name</b>	<b>Current Budget</b>	<b>Change</b>	<b>Revised Budget</b>
<b>SCP10250 Allen Road Widening (NCDOT U-5875)</b>			
<b>Revenues:</b>			
Long-Term Debt	\$ 10,000	\$ (10,000)	\$ -
Capital Projects Fund Balance	-	350,000	350,000
<b>Total Revenue</b>	<b>\$ 10,000</b>	<b>\$ 340,000</b>	<b>\$ 350,000</b>
<b>Expenditures:</b>			
Project Costs	\$ 10,000	\$ 340,000	\$ 350,000
<b>Total Expenditures</b>	<b>\$ 10,000</b>	<b>\$ 340,000</b>	<b>\$ 350,000</b>

**Greenville Utilities Commission  
Capital Project Budget  
As of May 15, 2025**

<b>Project Name</b>	<b>Current Budget</b>	<b>Change</b>	<b>Revised Budget</b>
<b>GCP10108 Allen Road Widening (NCDOT U-5875)</b>			
<b>Revenues:</b>			
Long-Term Debt	\$ 1,000,000	\$ 1,500,000	\$ 2,500,000
<b>Total Revenue</b>	<b>\$ 1,000,000</b>	<b>\$ 1,500,000</b>	<b>\$ 2,500,000</b>
<b>Expenditures:</b>			
Project Costs	\$ 1,000,000	\$ 1,500,000	\$ 2,500,000
<b>Total Expenditures</b>	<b>\$ 1,000,000</b>	<b>\$ 1,500,000</b>	<b>\$ 2,500,000</b>

**Greenville Utilities Commission  
Capital Project Budget  
As of May 15, 2025**

Project Name	Current Budget	Change	Revised Budget
<b>GCP10114 14th Street Widening (NCDOT U-5917)</b>			
<b>Revenues:</b>			
Long-Term Debt	\$ 100,000	\$ 900,000	\$ 1,000,000
<b>Total Revenue</b>	<b>\$ 100,000</b>	<b>\$ 900,000</b>	<b>\$ 1,000,000</b>
<b>Expenditures:</b>			
Project Costs	\$ 100,000	\$ 900,000	\$ 1,000,000
<b>Total Expenditures</b>	<b>\$ 100,000</b>	<b>\$ 900,000</b>	<b>\$ 1,000,000</b>

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

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

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

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

WHEREAS, the Additional Improvements consist of HVAC upgrades, electric transmission main construction, water and sewer main relocations, water treatment plant lab upgrades, and gas main relocations; and; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$17,860,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.



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

Adopted this the 15<sup>th</sup> day of May, 2025.

\_\_\_\_\_  
/s/ Lindsey Griffin, Chair

ATTEST:

\_\_\_\_\_  
/s/ Ferrell L. Blount III  
Secretary

APPROVED AS TO FORM:

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

**RESOLUTION NO. 25-\_\_**  
**RESOLUTION DECLARING THE INTENTION OF THE**  
**CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE GREENVILLE UTILITIES**  
**COMMISSION, OF THE CITY OF GREENVILLE, NORTH CAROLINA, A BODY POLITIC DULY**  
**CHARTERED BY THE STATE OF NORTH CAROLINA, FROM THE PROCEEDS OF ONE OR MORE**  
**FINANCING(S) FOR CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH**  
**THE ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS**

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

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

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

WHEREAS, the Additional Improvements consist of HVAC upgrades, electric transmission main construction, water and sewer main relocations, water treatment plant lab upgrades, and gas main relocations; and

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

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

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

Section 2. Each Expenditure was or will be either (a) of a type chargeable to capital account under general federal income tax principles (determined as of the date of the Expenditures), (b) the

cost of issuance with respect to the Debt, (c) a non-recurring item that is not customarily payable from current revenues of the Combined Enterprise System, or (d) a grant to a party that is not related to or an agent of the Commission or City so long as such grant does not impose any obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the Commission or City.

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Additional Improvements is estimated to be not more than \$17,860,000.

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

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

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

Adopted this the 9<sup>th</sup> day of June, 2025.

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

ATTEST:

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

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

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

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

\* \* \* \* \*

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 9, 2025 as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Council.

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

WITNESS my hand and the official seal of said City, this 9<sup>th</sup> day of June, 2025.

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

[SEAL]



ORDINANCE NO. 25-  
CITY OF GREENVILLE, NORTH CAROLINA  
TO AMEND THE GREENVILLE UTILITIES COMMISSION 2024-25 BUDGET, AND  
TO AMEND VARIOUS CAPITAL PROJECT BUDGETS

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

Section I. Estimated Net Revenues and Fund Balances. It is estimated that the following non-tax revenues and fund balances will be available during the fiscal year beginning July 1, 2024 and ending June 30, 2025 to meet the subsequent expenditures according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
A.	<u>Electric Fund</u>			
	Rates & Charges	\$192,291,177	\$1,730,809	\$194,021,986
	Fees & Charges	1,476,802	322,420	1,799,222
	Miscellaneous	5,100,571	(245,793)	4,854,778
	Interest on Investments	839,892	680,823	1,520,715
	Bond Proceeds	295,380	149,980	445,360
	Transfer from Rate Stabilization	6,000,000	0	6,000,000
	Total Electric Fund Revenue	\$206,003,822	\$2,638,239	\$208,642,061
B.	<u>Water Fund</u>			
	Rates & Charges	\$26,433,136	\$86,958	\$26,520,094
	Fees & Charges	473,408	360,340	833,748
	Miscellaneous	250,611	(36,185)	214,426
	Interest on Investments	151,270	176,025	327,295
	Bond Proceeds	58,725	(53,483)	5,242
	Total Water Fund Revenue	\$27,367,150	\$533,655	\$27,900,805
C.	<u>Sewer Fund</u>			
	Rates & Charges	\$25,806,395	\$10,575	\$25,816,970
	Fees & Charges	443,161	172,723	615,884
	Miscellaneous	139,037	(16,137)	122,900
	Interest on Investments	145,578	179,182	324,760
	Bond Proceeds	210,975	(11,983)	198,992
	Total Sewer Fund Revenue	\$26,745,146	\$334,360	\$27,079,506
D.	<u>Gas Fund</u>			
	Rates & Charges	\$41,348,067	\$3,042,077	\$44,390,144
	Fees & Charges	176,023	(42,269)	133,754
	Miscellaneous	114,393	112,973	227,366
	Interest on Investments	256,894	274,575	531,469
	Bond Proceeds	215,550	(38,466)	177,084
	Total Gas Fund Revenue	\$42,110,927	\$3,348,890	\$45,459,817
	Total Revenues	\$302,227,045	\$6,855,144	\$309,082,189

Section II. Expenditures. The following amounts are hereby estimated for the Greenville Utilities Commission to be expended for managing, operating, improving, maintaining, and extending electric, water, sewer and gas utilities during the fiscal year beginning July 1, 2024 and ending on June 30, 2025, according to the following schedules:

<u>Expenditures</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
Electric Fund	\$206,003,822	\$2,638,239	\$208,642,061
Water Fund	27,367,150	533,655	27,900,805
Sewer Fund	26,745,146	334,360	27,079,506
Gas Fund	42,110,927	3,348,890	45,459,817
Total Expenditures	<u>\$302,227,045</u>	<u>\$6,855,144</u>	<u>\$309,082,189</u>

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

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

<u>Line #</u>	<u>Revenue Description</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
1	Proceeds from long-term debt	\$7,720,000	\$6,880,000	\$14,600,000
2	Capital projects fund balance	3,000,000	260,000	3,260,000
3		<u>\$10,720,000</u>	<u>\$7,140,000</u>	<u>\$17,860,000</u>

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

<u>Project Description</u>				
4	FCP10245 Admin HVAC Upgrades	\$1,700,000	\$800,000	\$2,500,000
5	ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop	6,600,000	2,000,000	8,600,000
6	WCP10037 NCDOT Memorial Drive Bridge Water Main Relocation	300,000	300,000	600,000
7	WCP10040 Water Treatment Plant Lab Upgrades	1,000,000	1,000,000	2,000,000
8	WCP10046 Allen Road Widening (NCDOT U-5875)	10,000	300,000	310,000
9	SCP10250 Allen Road Widening (NCDOT U-5875)	10,000	340,000	350,000
10	GCP10108 Allen Road Widening (NCDOT U-5875)	1,000,000	1,500,000	2,500,000
11	GCP10114 14th Street Widening (NCDOT U-5917)	100,000	900,000	1,000,000
12		<u>\$10,720,000</u>	<u>\$7,140,000</u>	<u>\$17,860,000</u>

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

Section IV. Amendments.

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

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

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

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

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

Adopted this the 9th day of June, 2025.

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

Attest:

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

After discussion, a motion was made by Mr. Godley, seconded by Mr. Blount, to adopt the FY 2024-25 budget amendment and reimbursement resolution which includes certain capital projects budget amendments as shown and to recommend similar action by City Council. The motion carried unanimously.

RECOMMENDATION FOR THE PURCHASE OF REAL PROPERTY LOCATED NEAR THE SOUTHEAST CORNER OF THE INTERSECTION OF DICKINSON AVENUE EXT. AND FROG LEVEL ROAD (4335 DICKINSON AVENUE EXT.) FOR THE CONSTRUCTION OF A NEW ELEVATED WATER TANK (Agenda Item 4)

Mr. David Springer, Director of Water Systems, introduced Assistant Director Mr. Scott Farmer to provide a presentation on the matter. Mr. Farmer stated elevated tanks store water and provide system pressure without the need for pumping which can stabilize system pressures that fluctuate with varying hourly system demands. Elevated tanks also provide storage for supplementing fire flows and for emergency use during power outages or system failures. Based on water distribution system modeling, existing transmission main layout, and water quality considerations, the best location for a new elevated water tank was determined to be in the southwest area of GUC's system.

After an elevated tank site identification and evaluation process, Greenville Utilities Commission has selected a property for the construction of a new elevated water tank. The recommended property is located near the southeast corner of the intersection of Dickinson Ave. Ext. and Frog Level Rd. and consists of five acres. The purchase price is \$375,000; the appraised value of the property. To date, all due diligence activities have been completed to ensure the site is suitable for the proposed elevated tank. Upon approval of purchase by the GUC Board of Commissioners and City Council, it is intended that a closing on the property will take place in the third quarter of 2025.

Mr. Farmer stated that the most recent water distribution system master plan determined that GUC's water system will need additional storage to meet the growing system demand and to

provide the required system storage during emergency situations. The proposed Southwest tank will also provide redundancy when routine maintenance is performed on an existing tank. During the recent elevated tank overcoat project, the Farmville Booster Pump Station Elevated Tank was configured to provide redundant elevated storage. This exercise further validated the location of the proposed tank by providing additional system pressure stability during the maintenance window.

After discussion, a motion was made by Mr. Garner, seconded by Mr. Godley, to approve the purchase of real property located at the southeast corner of the intersection of Dickinson Avenue Ext. and Frog Level Road (4335 Dickinson Avenue Ext.) for \$375,000 for the construction of a new elevated water tank, authorize the General Manager/CEO to execute the related closing documentation, and recommend similar action by City Council. The motion carried unanimously.

GENERAL MANAGER’S REPORT (Agenda Item 5)

1. Informational Reading

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

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

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

CONDUIT  
APRIL 3, 2025 @ 3:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Wesco Distribution, Inc.	1-2	\$73,025.50*
Border States Electric	1-2	78,010.40
Irby Utilities	2-3	85,884.10
Bell Electric Supply Co., Inc.	1-3	97,764.96
Adam’s Cable Equipment	1-14	25,380.50(1)

\* Indicates recommended award based on the lowest responsible, responsive bid.  
(1) Indicates vendor is not quoting all items.

WIRE  
APRIL 3, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
CME Wire & Cable	5-10	\$67,537.00*
Wesco Distribution, Inc.	1-20	69,410.80
Border States Electric	12-14	72,298.00
Bell Electrical Supply Co, Inc.	1-20	89,920.40
American Wire Group, LLC	1-14	94,410.00
Irby Utilities	2-18	105,704.00

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

DARLING HYDRANT EXTENSIONS  
APRIL 17, 2025 @ 11:00 AM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Ferguson Waterworks	1-3	\$16,947.28*
Core & Main LP	5-6	20,935.16
TEC Utilities Supply, Inc.	2-3	15,819.64(1)

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

(1) Indicates vendor is not quoting firm pricing.

The Duke Energy Progress (DEP) monthly peak occurred on April 30, 2025, for the hour ending at 6:00 p.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,615,831.

## 2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

## 3. Commendations

Mr. Floyd emailed Tony Cannon, General Manager/CEO, to share his experience on a recent tour of the Wastewater Treatment Plant. Mr. Floyd shared he was impressed with Jason Manning and his staff during his tour. He stated they were consummate professionals, each skilled in their own area and he is thankful to have such dedicated people working in our community.

**Employee's Name:** Jason Manning, WWTP Facility Manager

Ms. Herring called to recognize Nathan Johnson. Ms. Herring stated Nathan was incredibly nice and helpful. She also expressed she is a retired retail manager who takes customer service very seriously, so impressing her is no small thing.

**Employee's Name:** Nathan Johnson, Customer Contact Representative II



Mrs. Sigounas called to compliment Chris Wallace for providing outstanding customer service while investigating a gas leak at her home. She stated how extremely impressed she was with Chris' knowledge, professionalism, and kindness. He went over and above in locating and explaining the details of the gas leak, and Greenville Utilities should be honored to have such an amazing employee.

**Employee's Name:** Chris Wallace, Gas Service Specialist II

Mr. May called to express how appreciative he was of how quickly the crew responded to his call about trees leaning towards the powerlines near his property. He was impressed with the crew's professionalism and how clean they left his yard upon completion. He stated he was overjoyed with the work that was completed and thought the crew deserved to be recognized.

**Employees' Names:** Robert Mooring, Line Clearing Coordinator; Bradley Hardee and Jordan Clymer, Tree Trimmer II; and Chandler Wynne and Will Waggoner, Tree Trimmer I.

#### 4. Other

- Mr. Cannon provided an update on the 2025 Revenue Bonds, stating that GUC received affirmations of its Aa1 rating from Moody's and AA- rating from Fitch. The Bonds will close in June.
- As requested, Mr. Cannon provided an update on Openness and Transparency in Governance. Mr. Cannon stated that staff compiled a memorandum with policies and practices that Greenville Utilities follows to ensure openness and transparency throughout the Commission.

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

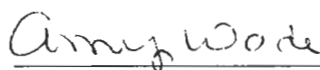
Chair Griffin congratulated staff on the awards received.

#### BOARD MEMBERS' REMARKS (Agenda Item 7)

Chair Griffin announced the next Regular Board Meeting is scheduled for June 12, 2025.

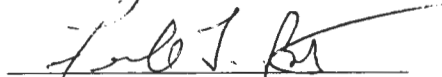
There being no further business to come before the Board of Commissioners, and without objection, Chair Griffin adjourned the meeting at 12:31 p.m.

Respectfully submitted,



Amy Wade, Executive Secretary

APPROVED:



Ferrell L. Blount III, Secretary