

GREENVILLE UTILITIES COMMISSION
GREENVILLE, NORTH CAROLINA

Thursday, May 21, 2026

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 Garner presiding.

Commission Board Members Present:

Mark Garner	Dr. Wanda D. Carr
Ferrell L. Blount III	Dillon Godley
Michael Cowin	Dr. Bob Shaw
Justin Fuller	Simon Swain

Commission Staff Present:

Tony Cannon, General Manager/CEO	Paige Wallace
Chris Padgett	Lou Norris
Andy Anderson	Jonathan Britt
Jeff McCauley	Amanda Wall
Phil Dixon	Jessica Hardy
Jacob Swink	Molly Ortiz
Colleen Sicley	Kathy Howard
Scott Mullis	Lena Previll
David Springer	Tracy Williams
Scott Farmer	Emily Garner
Amy Wade	Cortney Bazemore
Durk Tyson	Erin Walton
Carl Smith	Jacob Murray
Richie Shreves	Kelly Smith
Kevin Keyzer	Nick Peaden
Steve Hawley	Melinda Sampson
Todd Cannon	Eban Kea

Others Attending:

Hansford Curran, Ben Janes, Mia Palma, Maleah Pearson, and Lauren Twine, Interns with City of Greenville; Jeff Monico, The Sierra Club; and Ginger Livingston, The Daily Reflector.

Chair Garner called the meeting to order. Secretary Wanda Carr ascertained that a quorum was present.

Chair Garner welcomed all guests in attendance and Mr. Cowin introduced the City of Greenville Interns.

ACCEPTANCE OF THE AGENDA

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

SAFETY BRIEF

Mr. Kevin Keyzer, Director of Operations Support, provided a safety brief and explained the plan of action should there be an emergency at today's meeting. Mr. Keyzer provided tips on water safety.

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 that 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 Greater Greenville Chamber of Commerce along with NCDOL hosted the event for the eastern region on April 23, 2026. GUC was the recipient of ten Gold and two Silver awards across various departments including: Administration, Administration Building, Customer Relations Department, Electric Department, Invest Greenville, Engineering/Operations Center, Express Office, Finance Department, Gas Department & Utility Locating Service, Human Resources Department, Information Technology Department, Meter Department, Red Banks, Wastewater Treatment Plant, Water Resources Department, and Water Treatment Plant.

RECOGNITION OF 2025 CIGNA HEALTHY WORKFORCE GOLD RATING AWARD

Ms. Lena Preville, Senior Human Resources Manager, shared that the Greenville Utilities’ Wellness Committee is passionate about promoting and supporting employee wellness. They seek to improve employee wellbeing, promote healthy behavior, and cultivate a supportive workplace by organizing engaging wellness programs based on employee input. As a result of their efforts, GUC received the 2025 Cigna Healthy Workforce Gold Rating Award.

RECOGNITION OF THE 2026 AMERICAN HEART ASSOCIATION SILVER RECOGNITION FOR WELL-BEING WORKS BETTER SCORECARD

Ms. Preville shared that Greenville Utilities received the 2026 American Heart Well-being Works Better Scorecard Silver Recognition. She stated that GUC’s health and well-being strategy was assessed based on top best practices. GUC demonstrated commitment to promoting employee well-being and vitality, and offering whole person consideration and care including physical, mental, emotional, social, and financial wellness. The Greenville Utilities’ Wellness Committee is led by Human Resources Business Partner Cort Bazemore, and the Wellness Champions include Senior Administrative Assistant for Customer Relations LeAnne Wetherington, Gas Systems Supervisor Glenn Crumpler, Gas Engineering Coordinator Alan Cummings, Public Information Specialist Emily Garner, Network Analyst II Eban Kea and Human Resources Specialist I Tracy Williams.

CONSENT AGENDA

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

- (Agenda Item 1) Approval of Minutes - Regular Meeting: April 16, 2026
- (Agenda Item 2) Recommended Award of Re-bid for Boviet Substation Foundation Installation
- (Agenda Item 3) Recommended Award of Bid for Tubular Steel Structures for the Evans Street Widening Phase 4
- (Agenda Item 4) Consideration of Memorandum of Understanding Between Pitt County and Greenville Utilities Commission regarding Grant received by the Economic Development Partnership of North Carolina (EDPNC) for the Megasite Project

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

REVIEW OF MONTHLY FINANCIAL STATEMENT – APRIL 30, 2026 (Agenda Item 5)

Key financial metrics for the combined funds for the period ending April 2026:

Operating Cash	\$85,221,770	Days of Cash on Hand	114
Less Current Liabilities	(\$20,776,966)		
Fund Balance	\$64,444,804	Days of Cash on Hand After Liabilities	86

Fund Balance Available for Appropriation: 20.5%

Average Investment Yield: 3.29%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$3,367,967	\$144,179	(\$1,226,220)	\$6,928,296	\$4,932,678	(\$1,595,174)
Water	\$370,946	\$16,337	\$172,680	\$1,669,398	\$464,525	\$1,529,258
Sewer	\$267,339	(\$74,453)	(\$20,044)	\$2,481,649	(\$327,213)	\$2,056,482
Gas	\$538,707	(\$1,769,192)	\$370,749	\$337,383	(\$1,031,240)	\$5,444,793
Combined	\$4,544,959	(\$1,683,129)	(\$702,835)	\$11,416,726	\$4,038,750	\$7,435,359

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$132,033)	(\$5,654)	\$23,780	\$2,528,793	\$3,434,344	\$2,404,826
Water	\$370,946	(\$16,996)	\$20,177	\$1,485,398	\$131,191	\$779,258
Sewer	\$267,339	(\$22,370)	(\$20,044)	\$2,381,649	\$193,620	\$1,706,482
Gas	\$538,707	(\$1,794,041)	\$370,749	\$187,383	(\$1,279,726)	\$3,944,793
Combined	\$1,044,959	(\$1,839,061)	\$394,662	\$6,583,223	\$2,479,429	\$8,835,359

Ms. Amanda Wall, Controller, stated that the weather impact for the month of April 2026 indicated that the heating degree days were less than April 2025. Cooling degrees were higher than last year. April rainfall was approximately 1.77 inches, which was lower than last year. The portfolio earned 3.29% for the month of April.

Overall year-to-date results through the end of April remain stable. The Electric Rate Stabilization Reserves are approximately \$14.4 million, and the Gas Rate Stabilization Reserves are \$7.9 million. The Operating Reserves are 114 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 \$14 million.

After discussion, a motion was made by Dr. Shaw, seconded by Dr. Carr, to accept the April 30, 2026, Financial Statement as presented. The motion carried unanimously.

CONSIDERATION OF FY 2025-2026 BUDGET AMENDMENT FOR OPERATIONS AND CAPITAL PROJECTS (Agenda Item 6)

Mr. Jeff McCauley, Chief Financial Officer, 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 2025-26 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 2025-2026 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

Rates and Charges	\$11,537,624
Fees and Charges	(691,895)
Miscellaneous	4,996,294
Interest on Investments	417,725
Transfer from Rate Stabilization	2,500,000
Transfer from Designated Reserve	(625,000)
Total	<u>\$18,134,748</u>

Expenditures

Operations	\$794,204
Purchased Power	7,984,104

Purchased Gas	6,267,811
Capital Outlay	(419,704)
Debt Service	(197,498)
Debt Service – Leases & SBITAs	(145,687)
Street Light Reimbursement	717
Transfer to Rate Stabilization	3,500,000
Transfer to Capital Projects	(46,184)
Operating Contingencies	396,985
Total	\$18,134,748

Major changes to capital projects are listed below:

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

Line #	Revenue Description	Budget	Change	Revised
1	Proceeds from long-term debt	\$50,116,650	\$17,990,267	\$68,106,917
2	Capital projects fund balance	1,994,350	5,900,965	7,895,315
3	2019 revenue bonds	-	409,319	409,319
4	PFAS settlement	-	3,783,764	3,783,764
5	System development fees	-	5,000,000	5,000,000
6	Grants	9,900,000	-	9,900,000
7		<u>\$62,011,000</u>	<u>\$33,084,315</u>	<u>\$95,095,315</u>

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

Line #	Project Description	Budget	Change	Revised
8	ECP10282 - Distribution Substation Transformer Replacements	\$6,000,000	\$ -	\$6,000,000
9	ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop	8,600,000	7,400,000	16,000,000
10	ECP10248 - POD Transformer Replacement	5,000,000	5,800,000	10,800,000
11	WCP10044 - Water COG BUILD Grant 5th St	2,650,000	(1,104,685)	1,545,315
12	WCP10047 - Water NCDOT Corey & Worthington	150,000	-	150,000
13	WCP10055 - WTP Filter Improvements	5,500,000	-	5,500,000
14	WCP10053 - Water NCDOT Evans St	125,000	6,375,000	6,500,000
15	WCP10033 - Water Treatment Plant Riverbank Stabilization	1,500,000	-	1,500,000
16	WCP10039 - Water Main Rehab Phase III	6,000,000	(700,000)	5,300,000
17	WCP10030 - Water Distribution System Improvements	6,250,000	7,550,000	13,800,000
18	SCP10238 - WWTP Clarifier Replacement Project	20,000,000	-	20,000,000
19	SCP10255 - Sewer NCDOT Evans St	100,000	1,900,000	2,000,000
20	GCP10113 - Evans St Widening (NCDOT U-2817)	136,000	5,864,000	6,000,000
21		<u>\$62,011,000</u>	<u>\$33,084,315</u>	<u>\$95,095,315</u>

After discussion, a motion was made by Mr. Blount, seconded by Mr. Godley, to adopt the FY 2025-2026 budget amendment and reimbursement resolution which includes certain capital projects budget amendments as shown and recommend similar action by City Council. The motion carried unanimously.

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

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 301,497,899	\$ 11,537,624	\$ 313,035,523
Fees & Charges	3,384,586	(373,836)	3,010,750
U. G. & Temporary Service Charges	623,059	(318,059)	305,000
Miscellaneous	5,213,137	4,996,294	10,209,431
Interest on Investments	2,764,275	417,725	3,182,000
Transfer from Rate Stabilization	-	2,500,000	2,500,000
Transfer from Designated Reserve	625,000	(625,000)	-
	<u>\$ 314,107,956</u>	<u>\$ 18,134,748</u>	<u>\$ 332,242,704</u>
EXPENDITURES:			
Operations	\$ 98,407,649	\$ 794,204	\$ 99,201,853
Purchased Power	138,014,255	7,984,104	145,998,359
Purchased Gas	23,942,187	6,267,811	30,209,998
Capital Outlay	19,772,800	(419,704)	19,353,096
Debt Service	20,048,658	(197,498)	19,851,160
Debt Service - Leases & SBITAs	1,660,638	(145,687)	1,514,951
City Turnover - General Street Light	7,930,933	-	7,930,933
Reimbursement	1,122,758	717	1,123,475
Transfer to OPEB Trust	500,000	-	500,000
Transfer to Rate Stabilization	-	3,500,000	3,500,000
Transfer to Capital Projects	2,496,184	(46,184)	2,450,000
Operating Contingencies	211,894	396,985	608,879
	<u>\$ 314,107,956</u>	<u>\$ 18,134,748</u>	<u>\$ 332,242,704</u>

**REVENUE AND EXPENDITURES
ELECTRIC FUND**

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 201,519,191	\$ 7,460,665	\$ 208,979,856
Fees & Charges	1,658,944	(98,294)	1,560,650
U. G. & Temporary Service Charges	513,663	(328,663)	185,000
Miscellaneous	4,928,920	4,835,461	9,764,381
Interest on Investments	1,559,467	270,533	1,830,000
	<u>\$ 210,180,185</u>	<u>\$ 12,139,702</u>	<u>\$ 222,319,887</u>
EXPENDITURES:			
Operations	\$ 41,244,837	\$ 348,706	\$ 41,593,543
Purchased Power	138,014,255	7,984,104	145,998,359
Capital Outlay	13,170,424	(216,628)	12,953,796
Debt Service	7,693,392	(104,622)	7,588,770
Debt Service - Leases & SBITAs	1,149,105	58,607	1,207,712
City Turnover - General Street Light Reimbursement	5,710,863	-	5,710,863
	1,122,758	717	1,123,475
Transfer to OPEB Trust	275,000	-	275,000
Transfer to Rate Stabilization	-	3,500,000	3,500,000
Transfer to Capital Projects	1,798,000	202,000	2,000,000
Operating Contingencies	1,551	366,818	368,369
	<u>\$ 210,180,185</u>	<u>\$ 12,139,702</u>	<u>\$ 222,319,887</u>

**REVENUE AND EXPENDITURES
WATER FUND**

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 26,569,587	\$ 318,072	\$ 26,887,659
Fees & Charges	874,181	(156,081)	718,100
U. G. & Temporary Service Charges	109,396	10,604	120,000
Miscellaneous	100,923	69,527	170,450
Interest on Investments	331,027	28,973	360,000
	<u>\$ 27,985,114</u>	<u>\$ 271,095</u>	<u>\$ 28,256,209</u>
 EXPENDITURES:			
Operations	\$ 20,726,048	\$ 503,522	\$ 21,229,570
Capital Outlay	2,035,000	(226,636)	1,808,364
Debt Service	4,588,643	482	4,589,125
Debt Service - Leases & SBITAs	148,397	(71,489)	76,908
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Capital Projects	400,000	50,000	450,000
Operating Contingencies	12,026	15,216	27,242
	<u>\$ 27,985,114</u>	<u>\$ 271,095</u>	<u>\$ 28,256,209</u>

**REVENUE AND EXPENDITURES
SEWER FUND**

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 27,372,721	\$ 503,945	\$ 27,876,666
Fees & Charges	723,412	(134,612)	588,800
Miscellaneous	117,670	6,430	124,100
Interest on Investments	331,134	43,866	375,000
Transfer from Designated Reserve	625,000	(625,000)	-
	<u>\$ 29,169,937</u>	<u>\$ (205,371)</u>	<u>\$ 28,964,566</u>

EXPENDITURES:

Operations	\$ 20,897,764	\$ (24,212)	\$ 20,873,552
Capital Outlay	2,415,506	(80,247)	2,335,259
Debt Service	5,614,926	(49,443)	5,565,483
Debt Service - Leases & SBITAs	148,352	(69,989)	78,363
Transfer to OPEB Trust	75,000	-	75,000
Operating Contingencies	18,389	18,520	36,909
	<u>\$ 29,169,937</u>	<u>\$ (205,371)</u>	<u>\$ 28,964,566</u>

**REVENUE AND EXPENDITURES
GAS FUND**

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 46,036,400	\$ 3,254,942	\$ 49,291,342
Fees & Charges	128,049	15,151	143,200
Miscellaneous	65,624	84,876	150,500
Interest on Investments	542,647	74,353	617,000
Transfer from Rate Stabilization	-	2,500,000	2,500,000
	<u>\$ 46,772,720</u>	<u>\$ 5,929,322</u>	<u>\$ 52,702,042</u>
EXPENDITURES:			
Operations	\$ 15,539,000	\$ (33,812)	\$ 15,505,188
Purchased Gas	23,942,187	6,267,811	30,209,998
Capital Outlay	2,151,870	103,807	2,255,677
Debt Service	2,151,697	(43,915)	2,107,782
Debt Service - Leases & SBITAs	214,784	(62,816)	151,968
City Turnover	2,220,070	-	2,220,070
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Capital Projects	298,184	(298,184)	-
Operating Contingencies	179,928	(3,569)	176,359
	<u>\$ 46,772,720</u>	<u>\$ 5,929,322</u>	<u>\$ 52,702,042</u>

Capital Projects

1	ECP10282	Distribution Substation Transformer Replacements	\$ 6,000,000	\$ -	\$ 6,000,000
2	ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	8,600,000	7,400,000	16,000,000
3	ECP10248	POD Transformer Replacement	5,000,000	5,800,000	10,800,000
4	WCP10044	Water COG BUILD Grant 5th Street	2,650,000	(1,104,685)	1,545,315
5	WCP10047	Water NCDOT Corey & Worthington	150,000	-	150,000
6	WCP10055	Water Treatment Plant Filter Improvements	5,500,000	-	5,500,000
7	WCP10053	Water NCDOT Evans Street	125,000	6,375,000	6,500,000
8	WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	-	1,500,000
9	WCP10039	Water Main Rehab Phase III	6,000,000	(700,000)	5,300,000
10	WCP10030	Water Distribution System Improvements	6,250,000	7,550,000	13,800,000
11	SCP10238	Wastewater Treatment Plant Clarifier Replacement Project	20,000,000	-	20,000,000
12	SCP10255	Sewer NCDOT Evans Street	100,000	1,900,000	2,000,000
13	GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	5,864,000	6,000,000
14		Total	\$ 62,011,000	\$ 33,084,315	\$ 95,095,315

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
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ECP10282 Distribution Substation Transformer Replacements

Revenues:

2019 Revenue Bonds	\$ -	\$ 409,319	\$ 409,319
Long-Term Debt	\$6,000,000	\$ (409,319)	\$5,590,681
Total Revenue	\$6,000,000	\$ -	\$6,000,000

Expenditures:

Project Costs	\$6,000,000	\$ -	\$6,000,000
Total Expenditures	\$6,000,000	\$ -	\$6,000,000

Project Name	Current Budget	Change	Revised Budget
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ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop

Revenues:

2025 Revenue Bonds	\$6,600,000	\$ -	\$ 6,600,000
Long-Term Debt	\$2,000,000	\$ 7,400,000	\$ 9,400,000
Total Revenue	\$8,600,000	\$ 7,400,000	\$16,000,000

Expenditures:

Project Costs	\$8,600,000	\$ 7,400,000	\$16,000,000
Total Expenditures	\$8,600,000	\$ 7,400,000	\$16,000,000

Project Name	Current Budget	Change	Revised Budget
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ECP10248 POD Transformer Replacement

Revenues:

Long-Term Debt	\$ 300,000	\$ 5,800,000	\$ 6,100,000
2025 Revenue Bonds	\$4,700,000	\$ -	\$ 4,700,000
Total Revenue	\$5,000,000	\$ 5,800,000	\$ 10,800,000

Expenditures:

Project Costs	\$5,000,000	\$ 5,800,000	\$ 10,800,000
Total Expenditures	\$5,000,000	\$ 5,800,000	\$ 10,800,000

Project Name	Current Budget	Change	Revised Budget
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WCP10044 Water COG BUILD Grant 5th Street

Revenues:

Long-Term Debt	\$1,800,000	\$(1,800,000)	\$ -
Capital Projects Fund Balance	\$ 850,000	\$ 695,315	\$1,545,315
Total Revenue	\$2,650,000	\$(1,104,685)	\$1,545,315

Expenditures:

Project Costs	\$2,650,000	\$(1,104,685)	\$1,545,315
Total Expenditures	\$2,650,000	\$(1,104,685)	\$1,545,315

Project Name	Current Budget	Change	Revised Budget
WCP10047 Water NCDOT Corey & Worthington			
Revenues:			
Long-Term Debt	\$ 150,000	\$ (150,000)	\$ -
Capital Projects Fund Balance	\$ -	\$ 150,000	\$ 150,000
Total Revenue	\$ 150,000	\$ -	\$ 150,000

Expenditures:			
Project Costs	\$ 150,000	\$ -	\$ 150,000
Total Expenditures	\$ 150,000	\$ -	\$ 150,000

Project Name	Current Budget	Change	Revised Budget
WCP10055 Water Treatment Plant Filter Improvements			
Revenues:			
Long-Term Debt	\$5,500,000	\$(3,783,764)	\$1,716,236
PFAS Settlement	\$ -	\$ 3,783,764	\$3,783,764
Total Revenue	\$5,500,000	\$ -	\$5,500,000

Expenditures:			
Project Costs	\$5,500,000	\$ -	\$5,500,000
Total Expenditures	\$5,500,000	\$ -	\$5,500,000

Project Name	Current Budget	Change	Revised Budget
WCP10053 Water NCDOT Evans Street			
Revenues:			
Long-Term Debt	\$ 125,000	\$ 6,375,000	\$6,500,000
Total Revenue	\$ 125,000	\$ 6,375,000	\$6,500,000
Expenditures:			
Project Costs	\$ 125,000	\$ 6,375,000	\$6,500,000
Total Expenditures	\$ 125,000	\$ 6,375,000	\$6,500,000

Project Name	Current Budget	Change	Revised Budget
WCP10033 Water Treatment Plant Riverbank Stabilization			
Revenues:			
Long-Term Debt	\$ 855,650	\$ (855,650)	\$ -
Capital Projects Fund Balance	\$ 644,350	\$ 855,650	\$1,500,000
Total Revenue	\$1,500,000	\$ -	\$1,500,000
Expenditures:			
Project Costs	\$1,500,000	\$ -	\$1,500,000
Total Expenditures	\$1,500,000	\$ -	\$1,500,000

Project Name	Current Budget	Change	Revised Budget
WCP10039 Water Main Rehab Phase III			
Revenues:			
Grant	\$5,000,000	\$ -	\$5,000,000
Long-Term Debt	\$1,000,000	\$(1,000,000)	\$ -
Capital Projects Fund Balance	\$ -	\$ 300,000	\$ 300,000
Total Revenue	\$6,000,000	\$ (700,000)	\$5,300,000
Expenditures:			
Project Costs	\$6,000,000	\$ (700,000)	\$5,300,000
Total Expenditures	\$6,000,000	\$ (700,000)	\$5,300,000

Project Name	Current Budget	Change	Revised Budget
WCP10030 Water Distribution System Improvements			
Revenues:			
Long-Term Debt	\$5,350,000	\$ 650,000	\$ 6,000,000
Grant ARPA DEQ	\$ 400,000	\$ -	\$ 400,000
Capital Projects Fund Balance	\$ 500,000	\$ 3,900,000	\$ 4,400,000
System Development Fees (Water)	\$ -	\$ 3,000,000	\$ 3,000,000
Total Revenue	\$6,250,000	\$ 7,550,000	\$13,800,000
Expenditures:			
Project Costs	\$6,250,000	\$ 7,550,000	\$13,800,000
Total Expenditures	\$6,250,000	\$ 7,550,000	\$13,800,000

Project Name	Current Budget	Change	Revised Budget
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SCP10238 Wastewater Treatment Plant Clarifier Replacement Project

Revenues:

2025 Revenue Bonds	\$13,500,000	\$ -	\$13,500,000
Long-Term Debt	\$ 2,000,000	\$(2,000,000)	\$ -
System Development Fees (Sewer)	\$ -	\$ 2,000,000	\$ 2,000,000
EDA Grant	\$ 4,500,000	\$ -	\$ 4,500,000
Total Revenue	\$20,000,000	\$ -	\$20,000,000

Expenditures:

Project Costs	\$20,000,000	\$ -	\$20,000,000
Total Expenditures	\$20,000,000	\$ -	\$20,000,000

Project Name	Current Budget	Change	Revised Budget
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SCP10255 Sewer NCDOT Evans Street

Revenues:

Long-Term Debt	\$ 100,000	\$ 1,900,000	\$2,000,000
Total Revenue	\$ 100,000	\$ 1,900,000	\$2,000,000

Expenditures:

Project Costs	\$ 100,000	\$ 1,900,000	\$2,000,000
Total Expenditures	\$ 100,000	\$ 1,900,000	\$2,000,000

Project Name	Current Budget	Change	Revised Budget
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GCP10113 Evans Street Widening (NCDOT U-2817)

Revenues:

Long-Term Debt	\$ 136,000	\$ 5,864,000	\$6,000,000
Total Revenue	\$ 136,000	\$ 5,864,000	\$6,000,000

Expenditures:

Project Costs	\$ 136,000	\$ 5,864,000	\$6,000,000
Total Expenditures	\$ 136,000	\$ 5,864,000	\$6,000,000

**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 electric transmission line construction, electric transformer replacements, water treatment plant filter improvements and riverbank stabilization, water main rehabilitations, water distribution system improvements, wastewater treatment plant clarifier construction, and road project-related relocations of water, sewer, and gas mains; 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 \$95,095,315) 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 21st day of May, 2026.

/s/ Mark Garner, Chair

ATTEST:

/s/ Wanda Carr
Secretary

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

RESOLUTION NO. 26-__
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 electric transmission line construction, electric transformer replacements, water treatment plant filter improvements and riverbank stabilization, water main rehabilitations, water distribution system improvements, wastewater treatment plant clarifier construction, and road project-related relocations of water, sewer, and gas mains; 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 \$95,095,315.

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 8th day of June, 2026.

/s/ P. J. Connelly, Mayor

ATTEST:

/s/ Valerie Shiuwegar
City Clerk

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

Ayes: _____

Noes: _____

* * * * *

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 8, 2026 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 8th day of June, 2026.

/s/ City Clerk

[SEAL]

ORDINANCE NO. 26-
CITY OF GREENVILLE, NORTH CAROLINA
TO AMEND THE GREENVILLE UTILITIES COMMISSION 2025-26 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, 2025 and ending June 30, 2026 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	\$201,519,191	\$7,460,665	\$208,979,856
	Fees & Charges	2,172,607	(\$426,957)	1,745,650
	Miscellaneous	4,928,920	\$4,835,461	9,764,381
	Interest on Investments	1,559,467	\$270,533	1,830,000
	Total Electric Fund Revenue	\$210,180,185	\$12,139,702	\$222,319,887

B. Water Fund

Rates & Charges	\$26,569,587	\$318,072	\$26,887,659
Fees & Charges	983,577	(\$145,477)	838,100
Miscellaneous	100,923	\$69,527	170,450
Interest on Investments	331,027	\$28,973	360,000
Total Water Fund Revenue	\$27,985,114	\$271,095	\$28,256,209

C. Sewer Fund

Rates & Charges	\$27,372,721	\$503,945	\$27,876,666
Fees & Charges	723,412	(\$134,612)	588,800
Miscellaneous	117,670	\$6,430	124,100
Interest on Investments	331,134	\$43,866	375,000
Transfer from Designated Reserve	625,000	(\$625,000)	-
Total Sewer Fund Revenue	\$29,169,937	(\$205,371)	\$28,964,566

D. Gas Fund

Rates & Charges	\$46,036,400	\$3,254,942	\$49,291,342
Fees & Charges	128,049	\$15,151	143,200
Miscellaneous	65,624	\$84,876	150,500
Interest on Investments	542,647	\$74,353	617,000
Transfer from Rate Stabilization	-	\$2,500,000	2,500,000
Total Gas Fund Revenue	\$46,772,720	\$5,929,322	\$52,702,042
Total Revenues	\$314,107,956	\$18,134,748	\$332,242,704

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, 2025 and ending on June 30, 2026, according to the following schedules:

<u>Expenditures</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
Electric Fund	\$210,180,185	\$12,139,702	\$222,319,887
Water Fund	27,985,114	271,095	28,256,209
Sewer Fund	29,169,937	(205,371)	28,964,566
Gas Fund	46,772,720	5,929,322	52,702,042
Total Expenditures	\$314,107,956	\$18,134,748	\$332,242,704

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	\$50,116,650	\$17,990,267	\$68,106,917
2	Capital projects fund balance	1,994,350	5,900,965	7,895,315
3	2019 revenue bonds	-	409,319	409,319
4	PFAS settlement	-	3,783,764	3,783,764
5	System development fees	-	5,000,000	5,000,000
6	Grants	9,900,000	-	9,900,000
7		\$62,011,000	\$33,084,315	\$95,095,315

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

<u>Project Description</u>				
8	ECP10282 - Distribution Substation Transformer Replacements	\$6,000,000	\$-	\$6,000,000
9	ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop	8,600,000	7,400,000	16,000,000
10	ECP10248 - POD Transformer Replacement	5,000,000	5,800,000	10,800,000
11	WCP10044 - Water COG BUILD Grant 5th St	2,650,000	(1,104,685)	1,545,315
12	WCP10047 - Water NCDOT Corey & Worthington	150,000	-	150,000
13	WCP10055 - WTP Filter Improvements	5,500,000	-	5,500,000
14	WCP10053 - Water NCDOT Evans St	125,000	6,375,000	6,500,000
15	WCP10033 - Water Treatment Plant Riverbank Stabilization	1,500,000	-	1,500,000
16	WCP10039 - Water Main Rehab Phase III	6,000,000	(700,000)	5,300,000
17	WCP10030 - Water Distribution System Improvements	6,250,000	7,550,000	13,800,000
18	SCP10238 - WWTP Clarifier Replacement Project	20,000,000	-	20,000,000
19	SCP10255 - Sewer NCDOT Evans St	100,000	1,900,000	2,000,000
20	GCP10113 - Evans St Widening (NCDOT U-2817)	136,000	5,864,000	6,000,000
21		<u>\$62,011,000</u>	<u>\$33,084,315</u>	<u>\$95,095,315</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.

Attest:

Valerie Shiuwegar, City Clerk

CONSIDERATION OF ADOPTION OF FY 2026-2027 BUDGET (Agenda Item 7)

Mr. McCauley reminded the Board that at the April 2026 Board Meeting, the preliminary FY 2026-2027 budget was adopted and there have been no significant changes from the preliminary budget that was presented.

Mr. McCauley reported on the cost drivers and goals of each of the four funds and the highlights of the FY 2026-27 proposed budget are listed below.

- Expenditures budgeted for FY 2026-27 have increased by 5.1%, or \$15.9M, when compared to the FY 2025-26 budget. Key points are:
 - \$8.6M increase in operations
 - \$3.3M increase in purchased power
 - \$1.6M increase in capital outlay
 - \$1.3M increase in purchased gas
 - \$29k increase in debt service
 - \$315k decrease in City turnover
 - \$869k increase in transfers to capital projects
- 1.9% rate increase for the Electric Fund, a 0.2% increase from last year's forecast
- 3.7% rate increase for the Water Fund, a 0.5% increase from last year's forecast
- 3.9% rate increase for the Sewer Fund, a 1.2% increase from last year's forecast
- 4.0% rate increase for the Gas Fund, a 0.2% decrease from last year's forecast
- Funding for a 3.25% employee merit/market adjustment
- Funding for 5.0% employer 401(k) contribution
- Continuation of a self-insured health insurance plan that includes a high-deductible Health Savings Account option
- Continuation of a self-insured dental insurance plan
- Funding to hire replacements ahead of key retirements to support succession planning, transfer critical knowledge, and ensure smooth transitions
- Continuation of investment in Invest Greenville to promote economic development in the region
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Transfer of \$150K to the City's Energy Efficiency Partnership
- Investment of \$21.4M in capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover of \$8.7M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Across-the Board 2.7% Miscellaneous Fee Increases:

- **Electric** – Outdoor lighting, temporary service, underground residential & commercial service installations
- **Water** – Tap, temporary service, and meter testing
- **Sewer** – Tap and system development fees (per Analysis phase-in plan)
- **Gas** – Cut-on service, delivery pressure change, tap, and additional service line footage
- **Customer Service Fees** – Cut-on/set-up/transfer service, meter read, restore accounts, and theft and trouble calls

GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. In FY 2026-27, GUC plans to initiate capital projects totaling \$19.8M.

Dept	Project Description	Project Amount
Electric	Peak Shaving Generator Plant – Phase II	\$6,600,000
Electric	Pitt County North Megasite (Electric)	\$1,000,000
	Subtotal Electric	\$7,600,000
Water	Backwash Pump Replacement	\$400,000
Water	Pitt County North Megasite (Water)	\$1,000,000
	Subtotal Water	\$1,400,000
Sewer	Sewer Outfall Rehabilitation Phase V	\$5,000,000
Sewer	Greene Street Pump Station	\$3,500,000
Sewer	Pitt County North Megasite (Sewer)	\$1,000,000
	Subtotal Sewer	\$9,500,000
Gas	Northwestern Loop High-Pressure Gas Main Extension Phase II	\$300,000
Gas	Pitt County North Megasite (Gas)	\$1,000,000
	Subtotal Gas	\$1,300,000
	TOTAL	\$19,800,000

After discussion, a motion was made by Mr. Godley, seconded by Mr. Cowin, to adopt the proposed FY 2026-27 Operating and Capital Projects Budgets, Reimbursement Resolution - Capital Projects, and Reimbursement Resolution – Operations Equipment and Vehicle Purchases and request the City Council take similar action and adopt the GUC budget and include it in the City’s overall budget as well as adopt the City Ordinance and associated Reimbursement Resolutions. The motion carried unanimously.

ORDINANCE NO. 26-_____

CITY OF GREENVILLE, NORTH CAROLINA

2026-27 GREENVILLE UTILITIES COMMISSION BUDGET ORDINANCE

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, 2026, and ending June 30, 2027, to meet the subsequent expenditures, according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>
A.	<u>Electric Fund</u>	
	Rates & Charges	\$208,872,361
	Fees & Charges	1,972,960
	Miscellaneous	5,379,743
	Interest on Investments	1,866,000
	Bond Proceeds	446,875
	Transfer from Rate Stabilization	<u>3,500,000</u>
	Total Electric Fund Revenue	\$222,037,939
B.	<u>Water Fund</u>	
	Rates & Charges	\$27,727,095
	Fees & Charges	946,560
	Miscellaneous	95,120
	Interest on Investments	367,200
	Bond Proceeds	<u>119,688</u>
	Total Water Fund Revenue	\$29,255,663
C.	<u>Sewer Fund</u>	
	Rates & Charges	\$28,647,168
	Fees & Charges	671,160
	Miscellaneous	80,270
	Interest on Investments	382,500
	Bond Proceeds	<u>21,913</u>
	Total Sewer Fund Revenue	\$29,803,011
D.	<u>Gas Fund</u>	
	Rates & Charges	\$47,997,261
	Fees & Charges	142,800
	Miscellaneous	127,602
	Interest on Investments	629,340
	Bond Proceeds	<u>23,438</u>
	Total Gas Fund Revenue	<u>\$48,920,441</u>
	Total Revenues	<u>\$330,017,054</u>

Section II. Expenditures. The following amounts are hereby estimated for the Greenville Utilities Commission to be expended for managing, operating, improving, maintaining, and extending electric, water, sewer and gas utilities during the fiscal year beginning July 1, 2026, and ending on June 30, 2027 according to the following schedules:

	<u>Expenditures</u>	<u>Budget</u>
	Electric Fund	\$222,037,939
	Water Fund	29,255,663
	Sewer Fund	29,803,011
	Gas Fund	<u>48,920,441</u>

Total Expenditures

\$330,017,054

Section III. Capital Improvements. The following Capital Improvements anticipated revenues and project appropriations as listed below in this section are hereby adopted in the fiscal year beginning July 1, 2026.

(a) It is estimated that the following non-tax revenues and long-term debt proceeds will be available to fund capital project expenditures that will begin in the fiscal year beginning July 1, 2026.

<u>Capital Projects Revenues</u>		<u>Budget</u>
Electric Fund - Long-Term Debt Proceeds	\$6,600,000	
Electric Fund - Anticipated Grant Funding	1,000,000	
Water Fund - System Development Fees	400,000	
Water Fund - Grant	232,716	
Water Fund - Anticipated Grant Funding	767,284	
Sewer Fund - Capital Projects Fund Balance	1,500,000	
Sewer Fund - Long-Term Debt Proceeds	6,500,000	
Sewer Fund - System Development Fees	500,000	
Sewer Fund - Grant	296,164	
Sewer Fund - Anticipated Grant Funding	703,836	
Gas Fund - Capital Projects Fund Balance	300,000	
Gas Fund - Grant	282,716	
Gas Fund - Anticipated Grant Funding	717,284	
Total Revenues		<u>\$19,800,000</u>

(b) The following amounts are hereby appropriated for capital projects that will begin during the fiscal year beginning July 1, 2026.

<u>Capital Projects Expenditures</u>		<u>Budget</u>
ECP10296 - Peak Shaving Generator Plant - Phase 2	\$6,600,000	
ECP10297 - Pitt County North Megasite (Electric)	1,000,000	
WCP10060 - Backwash Pump Replacement	400,000	
WCP10061 - Pitt County North Megasite (Water)	1,000,000	
SCP10258 - Sewer Outfall Rehabilitation Phase 5	5,000,000	
SCP10259 - Greene Street Pump Station	3,500,000	

SCP10260 - Pitt County North Megasite (Sewer)	1,000,000
GCP10131 - Northwestern Loop High-Pressure Gas Main Extension Phase 2	300,000
GCP10132 - Pitt County North Megasite (Gas)	1,000,000
 Total Capital Projects Expenditures	 <u>\$19,800,000</u>

Section IV: Amendments.

(a) Pursuant to General Statutes 159-15, this budget 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 such amount does not exceed the amount in contingency accounts and the expenditure is 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 regular meeting.

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

Section V: Appropriation. The capital project revenue and expenditure authorizations shall extend from year to year until each project is completed.

Section VI: 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 8th day of June, 2026.

/s/ P. J. Connelly, Mayor

Attest:

/s/ Valerie Shiuwegar, City Clerk

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

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

and control of the management, operation, maintenance, improvement and extension of the Combined Enterprise System;

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

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

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

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$2,814,000) 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 21st day of May, 2026.

/s/ Mark Garner, Chair

ATTEST:

/s/ Wanda Carr
Secretary

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

RESOLUTION NO. 26-__
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 light and heavy vehicles (including certain bucket and utility trucks and trailers) and other related equipment; and

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

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

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

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

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Additional Improvements is estimated to be not more than \$2,814,000.

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 8th day of June, 2026.

/s/ P. J. Connelly, Mayor

ATTEST:

/s/ Valerie Shiuwegar
City Clerk

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

Ayes: _____

Noes: _____

* * * * *

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 8, 2026 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 8th day of June, 2026.

/s/ City Clerk

[SEAL]

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

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

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

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

WHEREAS, the Additional Improvements consist of a peak shaving generator plant, backwash pump replacement, sewer outfall rehabilitation, pump station, and gas main extension; 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 \$19,800,000) 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 21st day of May, 2026.

/s/ Mark Garner, Chair

ATTEST:

/s/ Wanda Carr
Secretary

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

RESOLUTION NO. 26-__
RESOLUTION DECLARING THE INTENTION OF THE
CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE GREENVILLE UTILITIES
COMMISSION, OF THE CITY OF GREENVILLE, NORTH CAROLINA, A BODY POLITIC DULY
CHARTERED BY THE STATE OF NORTH CAROLINA, FROM THE PROCEEDS OF ONE OR MORE
FINANCING(S) FOR CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH THE
ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS

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

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

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

WHEREAS, the Additional Improvements consist of a peak shaving generator plant, backwash pump replacement, sewer outfall rehabilitation, pump station, and gas main extension; 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 \$19,800,000.

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 8th day of June, 2026.

/s/ P. J. Connelly, Mayor

ATTEST:

/s/ Valerie Shiuwegar

City Clerk

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

Ayes: _____.

Noes: _____.

* * * * *

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 8, 2026 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 8th day of June, 2026.

/s/ City Clerk

[SEAL]

GENERAL MANAGER'S REPORT (Agenda Item 8)

1. Informational Reading

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

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

GREENVILLE UTILITIES COMMISSION

BIDS RECEIVED

**INSTALLATION OF TRANSMISSION STRUCTURES & CONDUCTORS- BOVIET
SUBSTATION**

APRIL 7, 2026 @ 2:00 PM

VENDORS	TOTAL
River City Construction, LLC	\$232,882.50*
C-Phase Services, LLC	464,000.00
PowerGrid Transmission Services, LLC	604,619.44
Southeast Power Corporation	699,751.32

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

MANHOLE RINGS AND COVERS

APRIL 14, 2026 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Ferguson Waterworks	1-2	\$22,095.70*
Consolidated Pipe & Supply	Stock	22,831.90
TEC Utilities Supply, Inc.	2-8	23,471.50
EJ USA, Inc.	2-3	24,124.30

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

The Duke Energy Progress (DEP) monthly peak occurred on April 16, 2026, 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 \$1,575,352.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

- Mr. Sparrow called Electric Distribution Engineer Doug Boone to commend Hunter Sparks and Calvin Whitehead. Mr. Sparrow had called to report flickering lights. Hunter and Calvin arrived, investigated, and fixed the problem. Mr. Sparrow said he appreciated their timeliness and professionalism.
Employees' Names: Calvin Whitehead, Troubleshooter Crew Leader; and Hunter Sparks, Lineworker Third Class
- Mrs. Fuller emailed Director of Human Resources Richie Shreves to commend Ridge Bailey and Calvin Whitehead. Mrs. Fuller stated the students enjoyed the Touch A Truck experience and they learned a lot. She said Ridge and Calvin did a wonderful job explaining their roles and the equipment they use. Mrs. Fuller also thanked Richie for coordinating GUC's role in the event at the school.
Employees' Names: Calvin Whitehead, Troubleshooter Crew Leader; and Ridge Bailey, Lineworker Second Class
- Commissioner Justin Fuller emailed Director of Human Resources Richie Shreves to commend GUC on the Touch-a-Truck event at Creekside Elementary School. Mr. Fuller stated the Touch A Truck experience was amazing. Ridge Bailey and Calvin Whitehead were in attendance on behalf of GUC and Mr. Fuller stated they were fully engaged and provided a memorable experience for every child. He also said since the event students have been asking questions about what else Greenville Utilities does in the community. Mr. Fuller said it feels amazing to be part of a company that puts weight behind its actions in the community and with its employees.

Employees' Names: Calvin Whitehead, Troubleshooter Crew Leader; and Ridge Bailey, Lineworker Second Class

- Ms. Fuller sent a Facebook message that was received by Public Information Specialist Emily Garner to compliment Dylan Evans. Ms. Fuller stated her neighbor broke down leaving their neighborhood and she called her for help. They were trying to figure out how to move the vehicle when Dylan stopped. He helped them safely move the vehicle from the road. Ms. Fuller said he should be commended for his dedication to his community.
Employee's Name: Dylan Evans, Substation Const/Maintenance Electrician I
- Mr. West gave appreciation and left a 5-star Google review for Jackie Mills. He stated Jackie was extremely polite and got him what he needed immediately.
Employee's Name: Jackie Mills, Customer Contact Representative I
- Mr. Rick Smiley messaged Assistant General Manager/Chief Operating Officer Chris Padgett to compliment Nicholas Corsaro. Mr. Smiley stated that he had a pleasant experience talking with Nick. He thought his great customer service deserved to be recognized.
Employee's Name: Nicholas Corsaro; Customer Contact Representative II
- Dr. Julian Vainwright called to express his appreciation for the excellent customer service provided by Steven Roebuck and Blake Beddard during the reconnection of his natural gas service. He stated that they were thorough, polite, and professional, which made him feel comfortable and safe throughout the process. Dr. Vainwright emphasized that it is reassuring, as a customer, to have such knowledgeable and capable individuals representing your company.
Employees' Names: Steven Roebuck and Blake Beddard Gas Systems Technician I

4. Other

- Mr. Cannon commented on the drought conditions the state was experiencing, stating that GUC and the City have a Water Emergency Plan in place.
- Mr. Cannon stated that the Series 2016 Bonds are expected to close on May 28, 2026. He thanked the Finance Team for their hard work.
- Mr. Cannon stated the Strategic Planning Workshop for the Board of Commissioners is scheduled for May 28, 2026, starting at 8:30 a.m. at Brook Valley Country Club.
- Mr. Cannon announced that it was Director of Customer Relations Scott Mullis' last Board meeting and he is retiring at the end of the month. He thanked him for his dedication over the years and wished him well in retirement.

BOARD MEMBERS' REMARKS (Agenda Item 9)

Several commissioners congratulated Scott Mullis on his retirement and Dr. Shaw commended GUC for taking care of its employees in terms of healthcare, including the on-site clinic, and the wellness committee.

BOARD CHAIRS' REMARKS/REPORT (Agenda Item 10)

Chair Garner congratulated employees on the awards received, as well as commended the employees who received compliments this month.

Chair Garner announced the following meetings:

- GUC Regular Meeting, June 18, 2026, 12:00 noon

Mr. Cannon announced that the July Board Meeting will be held at Brook Valley Country Club and asked Mr. Keyzer to give an update on the HVAC work to be done at the Administration Building.

Without objection and no further business to conduct, Chair Garner adjourned the GUC Board of Commissioners meeting at 12:35 p.m.

Respectfully submitted,



Amy Wade, Executive Secretary

APPROVED:

Wanda Carr
Wanda Carr, Secretary

