



AGENDA

Regular Meeting – June 12, 2025
12:00 noon – GUC Board Room

Call to Order

[Chair Lindsey Griffin]

12:00

Ascertain Quorum

[Ferrell Blount]

Acceptance of the Agenda

[Chair Lindsey Griffin]

Safety Brief and Moment

[Kevin Keyzer]

Recognition of Service as Commissioner: Chair Lindsey Griffin

[Tony Cannon]

Recognition of Lineworkers Rodeo Teams:

[John Worrell : Jacob Swink]

APPA Rodeo Team:

*Jordan Bradshaw, Hunter Forrest, Carter Gaskins, Cole Hartley, Jordan Lang,
Bobby Lewis, Holden Stotesbury, Calvin Whitehead*

*Coaches: James Forrest, Jr. and Jason Gaskins
Supervisor: Jeffrey Williams*

NCAMES Rodeo Team:

*Journeyman: Carter Gaskins, Cole Hartley, and Jordan Lang
Apprentice: Jordan Bradshaw, Tyler Bradshaw, Isaiah Edwards, Gustavo Smith, Holden
Stotesbury, Hunter Sparks, Davis Wynne*

*Coaches: James Forrest, Jr., Jason Gaskins, and David Guy
Supervisor: Jeffrey Williams*

Recognition of First Presbyterian Women – Neighbor to Neighbor Fundraiser

[Scott Mullis]

Recognition of Chamber Leadership Institute Graduates 2025:

[Tony Cannon]

Nick Klapp and Vincent Malvarosa

Consent Agenda

[Tony Cannon]

1. Approval of Minutes : Regular Meeting: May 15, 2025
2. Consideration of Amendments to Personnel Policies

Action Items

3. Review of Monthly Financial Statement – May 31, 2025 (Informational Only)
[Jeff McCauley : Amanda Wall]
4. Consideration of Adoption of FY 2025-2026 Budget
[Tony Cannon]

Information Items

5. General Manager’s Report
[Tony Cannon]
6. Board Chair’s Remarks/Report
[Chair Lindsey Griffin]
7. Board Members’ Remarks
[Board]

Notice of Upcoming Meetings/Functions:

[Chair Lindsey Griffin]

GUC Regular Meeting, Thursday, July 17, 2025, 12:00 noon

Adjournment

[Chair Lindsey Griffin]

1:00



Agenda Item # 1

Meeting Date: June 12, 2025

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: May 15, 2025
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future Objectives: <ul style="list-style-type: none">• Exceeding customer expectations• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Exceed customers' expectations• Support the community• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION
GREENVILLE, NORTH CAROLINA

Thursday, 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 Preville to provide information on the three awards presented to GUC's Human Resources Department. Ms. Preville 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. Preville 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. Preville 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	<u>(\$23,884,357)</u>		
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

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

Expenditures

Operations	(\$1,356,903)
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	\$6,855,144

Major changes to capital projects are listed below:

Capital Projects:

<u>Revenue Description</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
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
TOTAL	\$10,720,000	\$7,140,000	\$17,860,000
<u>Project Description</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
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
TOTAL	\$10,720,000	\$7,140,000	\$17,860,000

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

	<u>2024-2025 Budget</u>	<u>2024-2025 Change</u>	<u>2024-2025 Revised</u>
REVENUE:			
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
	<u>\$302,227,045</u>	<u>\$6,855,144</u>	<u>\$309,082,189</u>

EXPENDITURES:

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
	<u>\$302,227,045</u>	<u>\$6,855,144</u>	<u>\$309,082,189</u>

**REVENUE AND EXPENDITURES
ELECTRIC FUND**

	<u>2024-2025 Budget</u>	<u>2024-2025 Change</u>	<u>2024-2025 Revised</u>
REVENUE:			
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	-	-	-
	<u>\$206,003,822</u>	<u>\$2,638,239</u>	<u>\$208,642,061</u>

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

	<u>2024-2025</u> <u>Budget</u>	<u>2024-2025</u> <u>Change</u>	<u>2024-2025</u> <u>Revised</u>
REVENUE:			
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**

	<u>2024-2025 Budget</u>	<u>2024-2025 Change</u>	<u>2024-2025 Revised</u>
REVENUE:			
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>

EXPENDITURES:

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**

	<u>2024-2025 Budget</u>	<u>2024-2025 Change</u>	<u>2024-2025 Revised</u>
REVENUE:			
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>

EXPENDITURES:

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
	Total	\$10,720,000	\$7,140,000	\$17,860,000

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

Project Name	Current Budget	Change	Revised Budget
FCP10245 Admin HVAC Upgrades			
Revenues:			
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>
Total Revenue	\$ 1,700,000	\$ 800,000	\$ 2,500,000
Expenditures:			
Project Costs	<u>\$ 1,700,000</u>	<u>\$ 800,000</u>	<u>\$ 2,500,000</u>
Total Expenditures	\$ 1,700,000	\$ 800,000	\$ 2,500,000

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**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 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 15th 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 9th 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 9th 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	<u>6,000,000</u>	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	<u>58,725</u>	(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	<u>210,975</u>	(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	<u>215,550</u>	(38,466)	177,084
 Total Gas Fund Revenue	 \$42,110,927	 \$3,348,890	 \$45,459,817
 Total Revenues	 <u>\$302,227,045</u>	 <u>\$6,855,144</u>	 <u>\$309,082,189</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, 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	<u>42,110,927</u>	<u>3,348,890</u>	<u>45,459,817</u>
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



Agenda Item # 2

Meeting Date: June 12, 2025

Item:	Consideration of Amendments to Personnel Policies
Contact:	Richie Shreves : Amanda Wall
Explanation:	<p>In preparation for the upcoming implementation of ADP as GUC's new Human Resources Information System (HRIS), staff reviewed existing personnel policies to identify opportunities for improvement and areas needing clarification. A cross-functional team updated the Overtime and Compensatory Time Policy, as well as the Telework Guidelines and associated forms. These updates aim to align with best practices and clarify procedures for timekeeping, particularly during declared emergencies or business interruptions. Additionally, an Administrative Directive was developed to amend Article VII, Section 9 of the GUC Personnel Policies regarding military leave.</p> <p>A summary of the substantive changes is as follows:</p> <ul style="list-style-type: none">• Overtime and compensatory time will be calculated weekly for standard work. Daily overtime will be granted for unscheduled or emergency call-in work, even if the 40-hour weekly threshold has not been met.• Leave such as vacation, sick, administrative, military, and comp/flex time used will no longer count toward overtime eligibility, while holiday-related time will continue to count.• During declared emergencies or business interruptions, employees working on-site may earn overtime pay from the start of the closure or emergency as declared by the GMO until it is officially declared over by the GMO, including those not assigned standby duty.• Teleworking employees are expected to maintain their normal schedules during closures and are only eligible for overtime if directly supporting an emergency response.• Military leave has been updated to allow up to two weeks of paid leave annually without repayment, provided proper documentation is submitted within 90 days.• Employees returning from at least five consecutive days of Mutual Aid work will receive 10 hours of paid administrative leave for rest if scheduled to work the next day; this does not count toward overtime.

Staff recommends approval of the proposed amendments to the Overtime and Compensatory Time Policy and the Telework Guidelines (and associated forms) as outlined above and adoption of the Administrative Directive updating Article VII, Section 9 of the GUC Personnel Policies concerning Military Leave.

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

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

Core Values:

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

Previous Board Actions:

N/A

Fiscal Note:

N/A

Recommended Action(s):

Approve the proposed amendments to the Overtime and Compensatory Time Policy and the Telework Guidelines and adopt the Administrative Directive updating Article VII, Section 9 of the GUC Personnel Policies concerning Military Leave.



Agenda Item # 3

Meeting Date: June 12, 2025

Item: Review of Monthly Financial Statement for May 31, 2025

Contact: Jeff McCauley : Amanda Wall

Explanation: May 31, 2025 Financial Statement

The Financial Statement for May 2025 is attached.

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

Operating Cash	\$88,979,010	Days of Cash on Hand	128
Less Current Liabilities	<u>(\$24,491,625)</u>		
Fund Balance	\$64,487,385	Days of Cash on Hand After Liabilities	93

Fund Balance Available for Appropriation: 21.8%

Average Investment Yield: 3.43%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$171,410	(\$824,251)	\$99,710	(\$1,423,764)	(\$6,625,494)	(\$3,137,463)
Water	\$162,573	(\$276,927)	\$430,145	\$1,691,831	\$813,736	\$2,361,162
Sewer	(\$224,335)	(\$275,256)	\$267,216	\$1,832,147	\$240,199	\$2,295,532
Gas	(\$632,753)	(\$96,092)	(\$48,576)	\$4,812,040	\$1,351,454	\$4,864,156
Combined	(\$523,105)	(\$1,472,526)	\$748,495	\$6,912,254	(\$4,220,105)	\$6,383,387

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$171,410	(\$324,251)	\$99,710	\$2,576,236	(\$1,125,494)	\$1,167,567
Water	\$62,573	(\$356,094)	\$230,145	\$841,831	(\$57,097)	\$826,172
Sewer	(\$224,335)	(\$316,923)	\$217,216	\$1,482,147	(\$218,134)	\$1,410,542
Gas	(\$632,753)	(\$246,092)	(\$48,576)	\$3,312,040	(\$298,546)	\$3,429,166
Combined	(\$623,105)	(\$1,243,360)	\$498,495	\$8,212,254	(\$1,699,271)	\$6,833,447

**Strategic Plan
Elements:**

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

Receive May 31, 2025 Financial Statement as information.

GREENVILLE UTILITIES COMMISSION

Financial Report

May 31, 2025



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

May 31, 2025

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>May 2025</u>	<u>May 2024</u>	<u>May 2023</u>
Electric Fund	102	103	114
Water Fund	172	153	144
Sewer Fund	189	172	149
Gas Fund	<u>204</u>	<u>208</u>	<u>152</u>
Combined Funds	128	127	126

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$49,836,521	\$9,269,899	\$9,587,159	\$20,285,431	\$88,979,010
Current liabilities	\$(17,734,665)	\$(2,525,488)	\$(1,283,742)	\$(2,947,730)	\$(24,491,625)
Fund balance available for appropriation	\$32,101,856	\$6,744,411	\$8,303,417	\$17,337,701	\$64,487,385
Percentage of total budgeted expenditures	16.1%	24.6%	31.0%	41.2%	21.8%
Days unappropriated fund balance on hand	66	125	163	175	93

C. <u>Portfolio Management</u>	<u>Fiscal Year 2024-25</u>		<u>Fiscal Year 2023-24</u>		<u>Fiscal Year 2022-23</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$391,317	3.52%	\$367,220	3.11%	\$139,637	1.19%
August	\$392,669	3.61%	\$408,588	3.09%	\$150,839	1.17%
September	\$369,439	3.58%	\$387,637	3.05%	\$177,443	1.49%
October	\$369,588	3.50%	\$397,083	3.09%	\$218,968	1.68%
November	\$340,640	3.51%	\$383,533	3.11%	\$269,865	1.92%
December	\$330,898	3.69%	\$274,065	3.18%	\$273,166	1.96%
January	\$356,957	3.70%	\$432,664	3.39%	\$355,620	2.20%
February	\$317,959	3.65%	\$409,801	3.45%	\$397,020	2.37%
March	\$338,673	3.78%	\$438,851	3.59%	\$423,023	2.93%
April	\$333,758	3.65%	\$427,140	3.58%	\$422,730	2.83%
May	\$316,645	3.43%	\$424,859	3.50%	\$416,936	2.93%

GREENVILLE UTILITIES COMMISSION
May 31, 2025

II. Fund Performance

<u>Electric</u>	<u>May 2025</u>	<u>May 2024</u>	<u>May 2023</u>
Number of Accounts	75,112	74,096	72,940

- YTD volumes billed to customers are 35,426,217 kWh more than last year and 26,588,431 kWh more than budget.
- YTD revenues from retail rates and charges are \$14,016,096 more than last year but \$1,399,273 less than budget.
- YTD total revenues are \$14,130,005 more than last year but \$620,765 less than budget.
- YTD total expenditures are \$12,416,306 more than last year but \$5,822,495 less than budget.
- YTD expenditures exceed YTD revenues by \$1,423,764 compared to a deficit of \$3,137,463 for last year.
- YTD net fund equity after transfers is \$2,576,236.

<u>Water</u>	<u>May 2025</u>	<u>May 2024</u>	<u>May 2023</u>
Number of Accounts	39,983	39,409	38,907

- YTD volumes billed to customers are 18,188 kgallons more than last year but 19,259 kgallons less than budget.
- YTD revenues from retail rates and charges are \$384,194 more than last year but \$319,392 less than budget.
- YTD total revenues are \$482,130 more than last year and \$543,466 more than budget.
- YTD total expenditures are \$1,151,461 more than last year but \$334,629 less than budget.
- YTD revenues exceed YTD expenditures by \$1,691,831 compared to revenues of \$2,361,162 for last year.
- YTD net fund equity after transfers is \$841,831.

<u>Sewer</u>	<u>May 2025</u>	<u>May 2024</u>	<u>May 2023</u>
Number of Accounts	33,693	33,158	32,565

- YTD revenues from retail rates and charges are \$1,242,129 more than last year but \$402,137 less than budget.
- YTD total revenues are \$954,096 more than last year and \$55,391 more than budget.
- YTD total expenditures are \$1,417,481 more than last year but \$1,536,557 less than budget.
- YTD revenues exceed YTD expenditures by \$1,832,147 compared to revenues of \$2,295,532 for last year.
- YTD net fund equity after transfers is \$1,482,147.

GREENVILLE UTILITIES COMMISSION

May 31, 2025

<u>Gas</u>	<u>May 2025</u>	<u>May 2024</u>	<u>May 2023</u>
Number of Accounts	25,002	24,879	24,667

- YTD total volumes billed to customers are 1,325,850 ccfs more than last year and 675,139 ccfs more than budget.
- YTD revenues from retail rates and charges are \$3,180,422 more than last year and \$2,499,603 more than budget.
- YTD total revenues are \$3,003,875 more than last year and \$2,961,849 more than budget.
- YTD total expenditures are \$3,055,991 more than last year but \$498,737 less than budget.
- YTD revenues exceed YTD expenditures by \$4,812,040 compared to revenues of \$4,864,156 for last year.
- YTD net fund equity after transfers is \$3,312,040.

III. <u>Volumes Billed</u>	<u>May 2025</u>	<u>YTD FY 2024-25</u>	<u>May 2024</u>	<u>YTD FY 2023-24</u>	<u>YTD % Change</u>	<u>May 2023</u>	<u>YTD FY 2022-23</u>	<u>YTD % Change</u>	
Electric (kwh)	133,586,810	1,638,446,164	131,100,888	1,603,019,947	2.2%	120,414,156	1,578,347,315	3.8%	
Water (kgal)	336,733	4,031,252	337,062	4,013,064	0.5%	306,724	4,054,787	-0.6%	
Sewer (kgal)	250,675	2,689,687	252,512	2,688,046	0.1%	228,833	2,728,233	-1.4%	
Gas (ccf)	Firm	650,468	16,774,641	833,439	16,099,270	4.2%	826,052	15,889,720	5.6%
	Interruptible	<u>1,415,645</u>	<u>15,741,830</u>	<u>1,383,466</u>	<u>15,091,351</u>	<u>4.3%</u>	<u>1,260,950</u>	<u>14,263,303</u>	<u>10.4%</u>
	Total	2,066,113	32,516,471	2,216,905	31,190,621	4.3%	2,087,002	30,153,023	7.8%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2024-25</u>	<u>Fiscal Year 2023-24</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	512.0	581.0	-11.9%	523.5	486.0
August	421.0	449.0	-6.2%	456.4	444.4
September	268.5	247.0	8.7%	276.8	268.5
October	62.0	46.0	34.8%	79.1	75.1
November	33.0	-	n/a	14.3	10.9
December	-	1.0	-100.0%	2.4	4.0
January	-	5.5	-100.0%	4.6	2.5
February	0.5	-	n/a	4.6	3.8
March	19.5	8.5	129.4%	25.4	16.2
April	109.0	68.5	59.1%	66.4	68.5
May	<u>175.0</u>	<u>237.5</u>	<u>-26.3%</u>	<u>174.7</u>	<u>184.6</u>
YTD	1,600.5	1,644.0	-2.6%	1,628.2	1,564.5

GREENVILLE UTILITIES COMMISSION

May 31, 2025

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2024-25</u>	<u>Fiscal Year 2023-24</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	-	-	n/a	-	-
August	-	-	n/a	-	-
September	-	-	n/a	5.3	5.3
October	116.5	120.5	-3.3%	88.6	128.3
November	272.0	434.5	-37.4%	351.4	378.9
December	606.0	524.0	15.6%	539.7	587.2
January	855.5	603.5	41.8%	656.3	683.0
February	507.0	477.0	6.3%	469.2	526.5
March	283.5	258.0	9.9%	281.3	381.0
April	110.5	107.0	3.3%	147.1	151.6
May	<u>10.0</u>	<u>2.5</u>	<u>300.0%</u>	<u>38.4</u>	<u>36.8</u>
YTD	2,761.0	2,527.0	9.3%	2,577.3	2,878.6

Commissioners Executive Summary

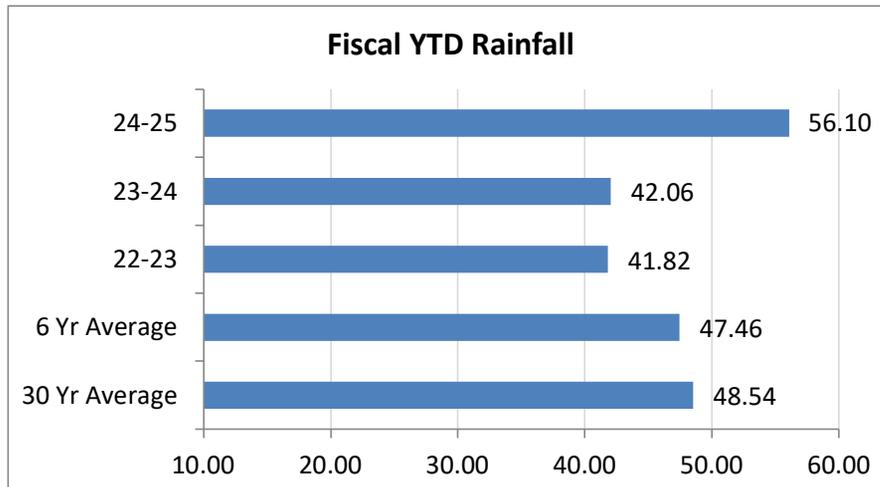
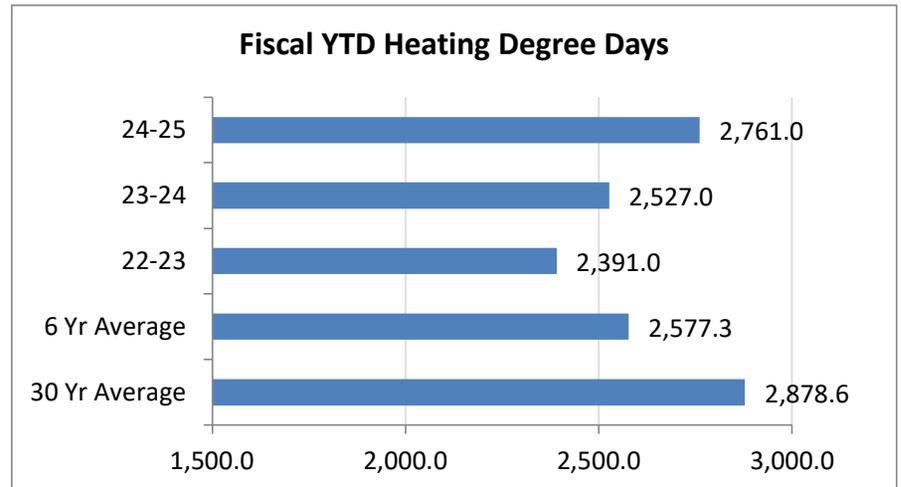
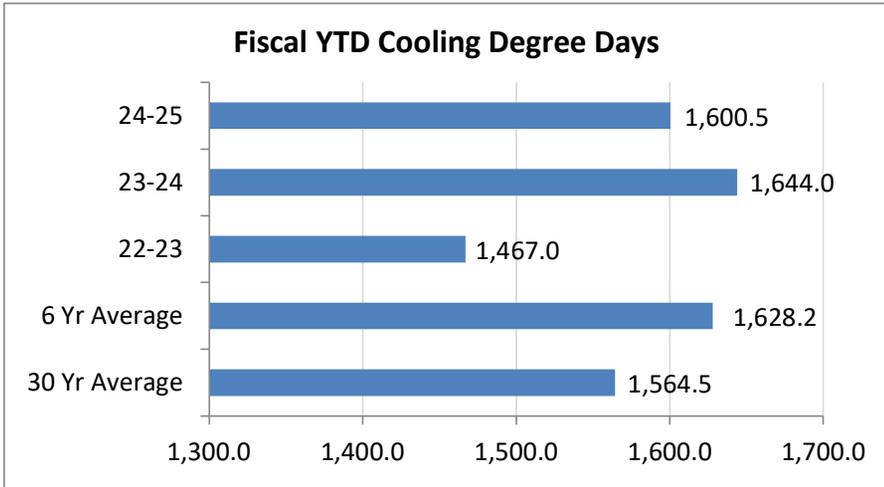
May 31, 2025

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	14,804,784	15,922,716	15,715,486	181,450,084	182,070,849	167,320,079
Expenses	(14,633,374)	(16,746,967)	(15,615,776)	(182,873,848)	(188,696,343)	(170,457,542)
Equity/Deficit from Operations	171,410	(824,251)	99,710	(1,423,764)	(6,625,494)	(3,137,463)
Transfers and Fund Balance	-	500,000	-	4,000,000	5,500,000	4,305,030
Total Equity/Deficit	171,410	(324,251)	99,710	2,576,236	(1,125,494)	1,167,567
Water						
Revenues	2,262,052	2,087,248	2,255,931	25,560,620	25,017,154	25,078,490
Expenses	(2,099,479)	(2,364,175)	(1,825,786)	(23,868,789)	(24,203,418)	(22,717,328)
Equity/Deficit from Operations	162,573	(276,927)	430,145	1,691,831	813,736	2,361,162
Transfers and Fund Balance	(100,000)	(79,167)	(200,000)	(850,000)	(870,833)	(1,534,990)
Total Equity/Deficit	62,573	(356,094)	230,145	841,831	(57,097)	826,172
Sewer						
Revenues	2,267,162	2,096,656	2,134,065	24,317,308	24,261,917	23,363,212
Expenses	(2,491,497)	(2,371,912)	(1,866,849)	(22,485,161)	(24,021,718)	(21,067,680)
Equity/Deficit from Operations	(224,335)	(275,256)	267,216	1,832,147	240,199	2,295,532
Transfers and Fund Balance	-	(41,667)	(50,000)	(350,000)	(458,333)	(884,990)
Total Equity/Deficit	(224,335)	(316,923)	217,216	1,482,147	(218,134)	1,410,542
Gas						
Revenues	2,550,046	2,542,003	2,349,059	42,318,700	39,356,851	39,314,825
Expenses	(3,182,799)	(2,638,095)	(2,397,635)	(37,506,660)	(38,005,397)	(34,450,669)
Equity/Deficit from Operations	(632,753)	(96,092)	(48,576)	4,812,040	1,351,454	4,864,156
Transfers and Fund Balance	-	(150,000)	-	(1,500,000)	(1,650,000)	(1,434,990)
Total Equity/Deficit	(632,753)	(246,092)	(48,576)	3,312,040	(298,546)	3,429,166
Combined						
Total Revenues	21,884,044	22,648,623	22,454,541	273,646,712	270,706,771	255,076,606
Total Expenses	(22,407,149)	(24,121,149)	(21,706,046)	(266,734,458)	(274,926,876)	(248,693,219)
Total Equity/Deficit from Operations	(523,105)	(1,472,526)	748,495	6,912,254	(4,220,105)	6,383,387
Total Transfers and Fund Balance	(100,000)	229,166	(250,000)	1,300,000	2,520,834	450,060
Total Equity/Deficit	(623,105)	(1,243,360)	498,495	8,212,254	(1,699,271)	6,833,447

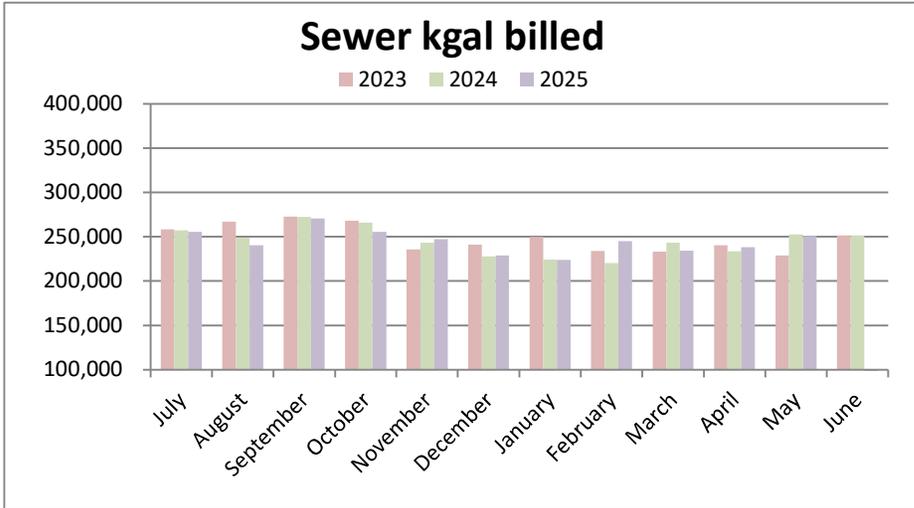
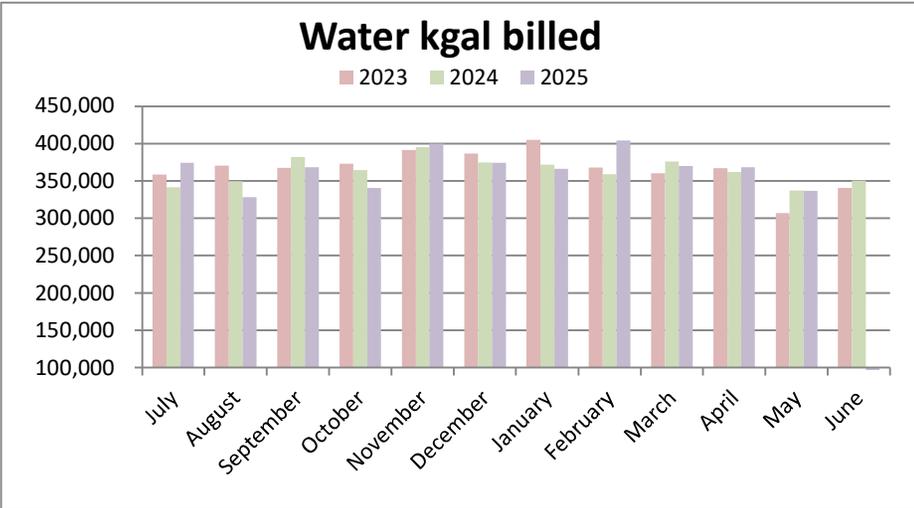
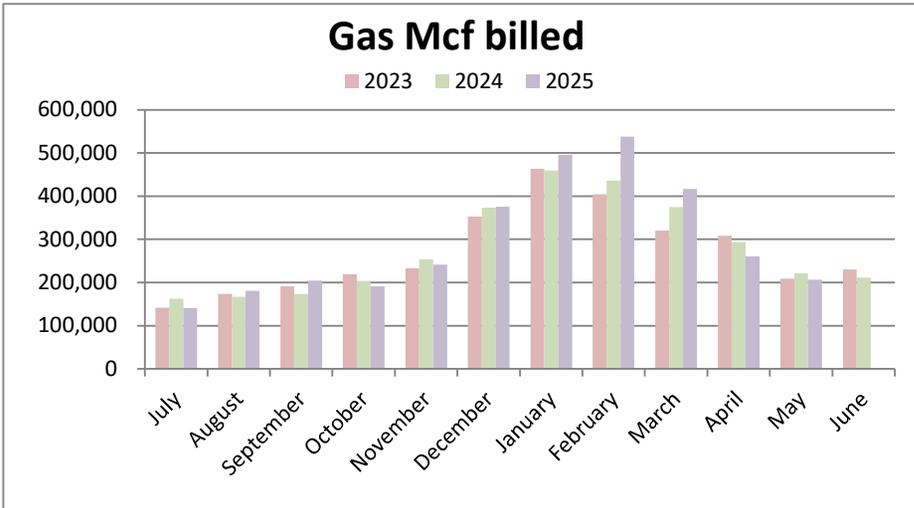
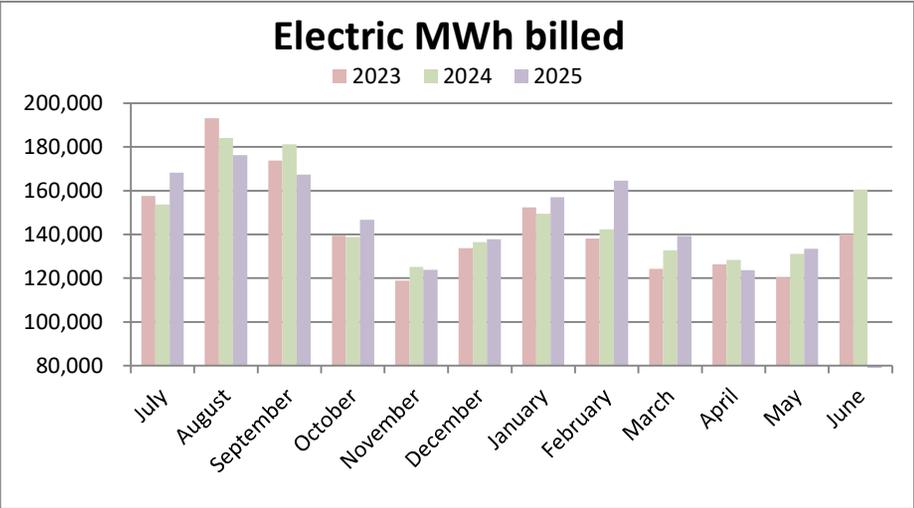
Budgetary Summary
May 31, 2025

	YTD Actual	Encumbrances	Total	Projected Budget	Available Budget
Electric Fund	\$182,873,848	\$6,560,446	\$189,434,294	\$208,642,061	\$19,207,767
Water Fund	24,718,789	1,317,914	26,036,703	27,900,805	1,864,102
Sewer Fund	22,835,161	1,049,125	23,884,286	27,079,506	3,195,220
Gas Fund	38,256,660	5,203,805	43,460,465	45,459,817	1,999,352
Total	\$268,684,458	\$14,131,290	\$282,815,748	\$309,082,189	\$26,266,441

Weather



Customer Demand



**Greenville Utilities Commission
Revenue and Expenses - Combined
May 31, 2025**

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$20,472,349	\$21,983,580	(\$1,511,231)	\$261,906,781	\$261,261,195	\$645,586	\$285,878,774	91.6%	\$290,749,194	90.1%	\$21,705,207	\$242,941,200	\$18,965,581
Fees & Charges	2	904,056	220,902	683,154	3,809,781	2,469,426	1,340,355	2,569,394	148.3%	3,382,608	112.6%	296,704	2,596,361	1,213,420
U. G. & Temp. Ser. Chgs.	3	26,458	30,653	(4,195)	487,274	1,178,986	(691,712)	672,014	72.5%	478,545	101.8%	38,460	685,058	(197,784)
Miscellaneous	4	211,810	262,726	(50,916)	4,664,761	4,556,060	108,701	4,932,598	94.6%	4,940,925	94.4%	157,483	6,263,270	(1,598,509)
Interest Income	5	269,371	150,762	118,609	2,778,115	1,241,104	1,537,011	1,393,634	199.3%	2,704,239	102.7%	256,687	2,542,934	235,181
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	n/a	-	47,783	(47,783)
Bond Proceeds	7	-	-	-	-	-	-	780,630	0.0%	826,678	0.0%	-	-	-
	8	\$21,884,044	\$22,648,623	(\$764,579)	\$273,646,712	\$270,706,771	\$2,939,941	\$296,227,044	92.4%	\$303,082,189	90.3%	\$22,454,541	\$255,076,606	\$18,570,106
Expenditures:														
Operations	9	\$8,396,474	\$8,965,632	\$569,158	\$83,532,230	\$87,111,854	\$3,579,624	\$95,254,054	87.7%	\$93,897,148	89.0%	\$6,883,157	\$77,046,669	\$6,485,561
Purchased Power/Gas	10	10,515,780	11,810,190	1,294,410	148,061,802	149,144,539	1,082,737	161,459,695	91.7%	167,148,426	88.6%	11,959,918	134,624,188	13,437,614
Capital Outlay	11	1,454,474	1,324,675	(129,799)	12,220,869	15,192,855	2,971,986	16,608,920	73.6%	17,151,312	71.3%	841,575	15,200,073	(2,979,204)
Debt Service	12	1,313,424	1,296,614	(16,810)	14,457,841	15,037,821	579,980	16,333,917	88.5%	17,650,405	81.9%	1,328,810	13,745,349	712,492
City Turnover	13	630,343	630,341	(2)	6,933,773	6,933,760	(13)	7,564,107	91.7%	7,564,107	91.7%	600,383	6,604,213	329,560
Street Light Reimbursement	14	96,654	93,697	(2,957)	1,027,943	1,006,047	(21,896)	1,100,743	93.4%	1,100,743	93.4%	92,203	972,727	55,216
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
	16	\$22,407,149	\$24,121,149	\$1,714,000	\$266,734,458	\$274,926,876	\$8,192,418	\$298,821,436	89.3%	\$305,012,141	87.5%	\$21,706,046	\$248,693,219	\$18,041,239
Equity/Deficit from Operations	17	(\$523,105)	(\$1,472,526)	\$949,421	\$6,912,254	(\$4,220,105)	\$11,132,359	(\$2,594,392)		(\$1,929,952)		\$748,495	\$6,383,387	\$528,867
Transfers and Fund Balance														
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	500,000	(500,000)	4,000,000	5,500,000	(1,500,000)	6,000,000	66.7%	6,000,000	66.7%	-	5,900,000	(1,900,000)
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	(75,000)	75,000	(750,000)	(825,000)	75,000	(900,000)	83.3%	(650,000)	115.4%	-	(750,000)	-
Transfer to Capital Projects	22	(100,000)	(195,834)	95,834	(1,950,000)	(2,154,166)	204,166	(2,350,000)	83.0%	(2,350,000)	83.0%	(250,000)	(4,699,940)	2,749,940
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	24	(\$100,000)	\$229,166	(\$329,166)	\$1,300,000	\$2,520,834	(\$1,220,834)	\$2,750,000		\$3,000,000		(\$250,000)	\$450,060	\$849,940
Total Equity/Deficit	25	(\$623,105)	(\$1,243,360)	\$620,255	\$8,212,254	(\$1,699,271)	\$9,911,525	\$155,608		\$1,070,048		\$498,495	\$6,833,447	\$1,378,807

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
May 31, 2025

Line #	Current Fiscal Year							Prior Fiscal Year						
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	75,112										74,096		
kWh Purchased	2	124,937,052	134,840,383	9,903,331	1,653,169,373	1,658,483,742	5,314,369	1,826,363,032	90.5%	1,837,619,638	90.0%	148,728,159	1,646,323,751	6,845,622
kWh Billed ¹	3	133,586,810	125,207,203	8,379,607	1,638,446,164	1,611,857,733	26,588,431	1,760,976,090	93.0%	1,787,349,441	91.7%	131,100,888	1,603,019,947	35,426,217
Revenue:														
Rates & Charges - Retail	4	\$13,687,873	\$15,486,596	(\$1,798,723)	\$173,108,288	\$174,507,561	(\$1,399,273)	\$192,291,177	90.0%	\$194,021,986	89.2%	\$15,238,357	\$159,092,192	\$14,016,096
Fees & Charges	5	758,955	105,795	653,160	2,250,611	1,520,523	730,088	1,476,802	152.4%	1,799,222	125.1%	156,084	1,248,304	1,002,307
U. G. & Temp. Ser. Chgs.	6	17,754	28,738	(10,984)	395,496	1,150,987	(755,491)	642,099	61.6%	378,127	104.6%	34,930	642,835	(247,339)
Miscellaneous	7	187,844	212,341	(24,497)	4,134,900	4,141,175	(6,275)	4,458,472	92.7%	4,476,651	92.4%	136,398	4,795,368	(660,468)
Interest Income	8	152,358	89,246	63,112	1,560,789	750,603	810,186	839,892	185.8%	1,520,715	102.6%	149,717	1,493,597	67,192
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	n/a	-	47,783	(47,783)
Bond Proceeds	10	-	-	-	-	-	-	295,380	0.0%	445,360	0.0%	-	-	-
	11	\$14,804,784	\$15,922,716	(\$1,117,932)	\$181,450,084	\$182,070,849	(\$620,765)	\$200,003,822	90.7%	\$202,642,061	89.5%	\$15,715,486	\$167,320,079	\$14,130,005
Expenditures:														
Operations	12	\$3,326,338	\$3,781,078	\$454,740	\$35,639,073	\$36,857,521	\$1,218,448	\$40,486,575	88.0%	\$39,153,642	91.0%	\$3,079,212	\$32,406,086	\$3,232,987
Purchased Power	13	9,427,975	10,985,019	1,557,044	127,836,531	129,264,269	1,427,738	140,868,151	90.7%	142,751,726	89.6%	10,955,798	116,324,760	11,511,771
Capital Outlay	14	879,595	993,591	113,996	8,195,086	11,177,446	2,982,360	12,236,818	67.0%	12,294,274	66.7%	632,175	11,235,149	(3,040,063)
Debt Service	15	445,416	436,187	(9,229)	4,868,859	5,084,710	215,851	5,520,685	88.2%	6,685,850	72.8%	415,954	4,399,046	469,813
City Turnover	16	457,396	457,395	(1)	5,031,356	5,031,350	(6)	5,488,749	91.7%	5,488,749	91.7%	440,434	4,844,774	186,582
Street Light Reimbursement	17	96,654	93,697	(2,957)	1,027,943	1,006,047	(21,896)	1,100,743	93.4%	1,100,743	93.4%	92,203	972,727	55,216
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	100.0%	-	275,000	-
	19	\$14,633,374	\$16,746,967	\$2,113,593	\$182,873,848	\$188,696,343	\$5,822,495	\$205,976,721	88.8%	\$207,749,984	88.0%	\$15,615,776	\$170,457,542	\$12,416,306
Equity/Deficit from Operations	20	\$171,410	(\$824,251)	\$995,661	(\$1,423,764)	(\$6,625,494)	\$5,201,730	(\$5,972,899)		(\$5,107,923)		\$99,710	(\$3,137,463)	\$1,713,699
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	500,000	(500,000)	4,000,000	5,500,000	(1,500,000)	6,000,000	66.7%	6,000,000	66.7%	-	5,900,000	(1,900,000)
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	-	n/a	-	(1,594,970)	1,594,970
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	\$0	\$500,000	(\$500,000)	\$4,000,000	\$5,500,000	(\$1,500,000)	\$6,000,000		\$6,000,000		\$0	\$4,305,030	(\$305,030)
Total Equity/Deficit	28	\$171,410	(\$324,251)	\$495,661	\$2,576,236	(\$1,125,494)	\$3,701,730	\$27,101		\$892,077		\$99,710	\$1,167,567	\$1,408,669

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

Greenville Utilities Commission
Revenue and Expenses - Water Fund
May 31, 2025

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	39,983									39,409			
Kgallons Pumped	2	425,973	433,805	7,832	4,992,605	5,083,722	91,117	5,531,561	90.3%	5,457,121	91.5%	411,214	4,985,301	7,304
Kgallons Billed - Retail	3	312,326	321,719	(9,393)	3,424,789	3,463,209	(38,420)	3,784,929	90.5%	3,748,273	91.4%	317,726	3,374,931	49,858
Kgallons Billed - Wholesale ¹	4	24,407	54,558	(30,151)	606,463	587,302	19,161	641,861	94.5%	618,944	98.0%	19,336	638,133	(31,670)
Kgallons Billed	5	336,733	376,277	(39,544)	4,031,252	4,050,511	(19,259)	4,426,790	91.1%	4,367,217	92.3%	337,062	4,013,064	18,188
Revenue:														
Rates & Charges - Retail	6	\$2,058,146	\$1,939,711	\$118,435	\$22,428,549	\$22,747,941	(\$319,392)	\$24,867,859	90.2%	24,950,036	89.9%	\$2,075,725	\$22,044,355	\$384,194
Rates & Charges - Wholesale ¹	7	74,785	49,235	25,550	1,770,704	1,516,896	253,808	1,565,277	113.1%	1,570,058	112.8%	55,111	1,632,791	137,913
Fees & Charges	8	87,414	58,341	29,073	827,456	404,458	422,998	473,408	174.8%	833,748	99.2%	87,976	647,462	179,994
Temporary Service Charges	9	8,704	1,915	6,789	91,778	27,999	63,779	29,915	306.8%	100,418	91.4%	3,530	42,223	49,555
Miscellaneous	10	6,870	22,022	(15,152)	117,089	184,380	(67,291)	220,696	53.1%	114,008	102.7%	9,539	431,623	(314,534)
Interest Income	11	26,133	16,024	10,109	325,044	135,480	189,564	151,270	214.9%	327,295	99.3%	24,050	280,036	45,008
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	58,725	0.0%	5,242	0.0%	-	-	-
	14	\$2,262,052	\$2,087,248	\$174,804	\$25,560,620	\$25,017,154	\$543,466	\$27,367,150	93.4%	\$27,900,805	91.6%	\$2,255,931	\$25,078,490	\$482,130
Expenditures:														
Operations	15	\$1,497,027	\$1,870,349	\$373,322	\$17,993,268	\$18,374,509	\$381,241	\$19,999,309	90.0%	\$20,335,344	88.5%	\$1,361,934	\$17,168,835	\$824,433
Capital Outlay	16	220,876	112,193	(108,683)	1,541,893	1,496,261	(45,632)	1,631,978	94.5%	1,730,645	89.1%	43,368	1,399,962	141,931
Debt Service	17	381,576	381,633	57	4,258,628	4,257,648	(980)	4,639,167	91.8%	4,648,995	91.6%	420,484	4,073,531	185,097
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	19	\$2,099,479	\$2,364,175	\$264,696	\$23,868,789	\$24,203,418	\$334,629	\$26,345,454	90.6%	\$26,789,984	89.1%	\$1,825,786	\$22,717,328	\$1,151,461
Equity/Deficit from Operations	20	\$162,573	(\$276,927)	\$439,500	\$1,691,831	\$813,736	\$878,095	\$1,021,696		\$1,110,821		\$430,145	\$2,361,162	(\$669,331)
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	24	(100,000)	(79,167)	(20,833)	(850,000)	(870,833)	20,833	(950,000)	89.5%	(1,000,000)	85.0%	(200,000)	(1,534,990)	684,990
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	26	(\$100,000)	(\$79,167)	(\$20,833)	(\$850,000)	(\$870,833)	\$20,833	(\$950,000)		(\$1,000,000)		(\$200,000)	(\$1,534,990)	\$684,990
Total Equity/Deficit	27	\$62,573	(\$356,094)	\$418,667	\$841,831	(\$57,097)	\$898,928	\$71,696		\$110,821		\$230,145	\$826,172	\$15,659

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

Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
May 31, 2025

Line #	Current Fiscal Year							Prior Fiscal Year			Change Prior YTD to Current YTD			
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget		May Actual	YTD Actual	
Customer Demand:														
Number of Accounts	1	33,693												
Kgallons Total Flow	2	331,150	338,047	6,897	3,709,950	3,535,781	(174,169)	3,827,994	96.9%	3,766,763	98.5%	289,680	3,501,650	208,300
Kgallons Billed - Retail	3	249,850	247,624	2,226	2,679,420	2,728,975	(49,555)	2,976,748	90.0%	2,927,241	91.5%	251,514	2,678,164	1,256
Kgallons Billed - Wholesale ¹	4	825	785	40	10,267	8,647	1,620	9,432	108.9%	11,173	91.9%	998	9,882	385
Total Kgallons Billed	5	250,675	248,409	2,266	2,689,687	2,737,622	(47,935)	2,986,180	90.1%	2,938,414	91.5%	252,512	2,688,046	1,641
Revenue:														
Rates & Charges - Retail	6	\$2,172,525	\$2,017,312	\$155,213	\$23,177,191	\$23,579,328	(\$402,137)	\$25,753,576	90.0%	25,754,401	90.0%	\$2,054,110	\$21,935,062	\$1,242,129
Rates & Charges - Wholesale ¹	7	4,851	4,728	123	60,166	47,189	12,977	52,819	113.9%	62,569	96.2%	5,589	55,339	4,827
Fees & Charges	8	50,447	46,491	3,956	612,537	381,472	231,065	443,161	138.2%	615,884	99.5%	43,389	556,690	55,847
Miscellaneous	9	10,760	14,985	(4,225)	131,464	122,207	9,257	139,037	94.6%	122,900	107.0%	6,415	541,070	(409,606)
Interest Income	10	28,579	13,140	15,439	335,950	131,721	204,229	145,578	230.8%	324,760	103.4%	24,562	275,051	60,899
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	210,975	0.0%	198,992	0.0%	-	-	-
	13	\$2,267,162	\$2,096,656	\$170,506	\$24,317,308	\$24,261,917	\$55,391	\$26,745,146	90.9%	\$27,079,506	89.8%	\$2,134,065	\$23,363,212	\$954,096
Expenditures:														
Operations	14	\$1,876,988	\$1,898,429	\$21,441	\$16,962,453	\$18,378,868	\$1,416,415	\$20,082,187	84.5%	\$19,947,903	85.0%	\$1,388,289	\$15,746,624	\$1,215,829
Capital Outlay	15	229,829	92,850	(136,979)	1,225,787	1,168,862	(56,925)	1,268,582	96.6%	1,498,573	81.8%	91,628	1,055,309	170,478
Debt Service	16	384,680	380,633	(4,047)	4,221,921	4,398,988	177,067	4,779,511	88.3%	4,831,929	87.4%	386,932	4,190,747	31,174
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	18	\$2,491,497	\$2,371,912	(\$119,585)	\$22,485,161	\$24,021,718	\$1,536,557	\$26,205,280	85.8%	\$26,353,405	85.3%	\$1,866,849	\$21,067,680	\$1,417,481
Equity/Deficit from Operations	19	(\$224,335)	(\$275,256)	\$50,921	\$1,832,147	\$240,199	\$1,591,948	\$539,866		\$726,101		\$267,216	\$2,295,532	(\$463,385)
Transfers and Fund Balance														
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	23	-	(41,667)	41,667	(350,000)	(458,333)	108,333	(500,000)	70.0%	(700,000)	50.0%	(50,000)	(884,990)	534,990
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	25	\$0	(\$41,667)	\$41,667	(\$350,000)	(\$458,333)	\$108,333	(\$500,000)		(\$700,000)		(\$50,000)	(\$884,990)	\$534,990
Total Equity/Deficit	26	(\$224,335)	(\$316,923)	\$92,588	\$1,482,147	(\$218,134)	\$1,700,281	\$39,866		\$26,101		\$217,216	\$1,410,542	\$71,605

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

Greenville Utilities Commission
Revenue and Expenses - Gas Fund
May 31, 2025

Line #	Current Fiscal Year							Prior Fiscal Year						
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	25,002									24,879			
CCFs Purchased	2	2,951,176	2,363,606	(587,570)	35,106,507	34,217,739	(888,768)	36,363,168	96.5%	36,749,356	95.5%	2,077,531	33,057,895	2,048,612
CCFs Delivered to GUC	3	2,026,314	2,294,589	268,275	33,750,580	33,218,581	(531,999)	35,301,363	95.6%	34,669,342	97.3%	1,958,848	31,497,745	2,252,835
CCFs Billed - Firm	4	650,468	1,149,338	(498,870)	16,774,641	17,512,176	(737,535)	18,201,038	92.2%	17,129,795	97.9%	833,439	16,099,270	675,371
CCFs Billed - Interruptible	5	1,415,645	1,260,950	154,695	15,741,830	14,329,156	1,412,674	15,869,658	99.2%	17,072,831	92.2%	1,383,466	15,091,351	650,479
CCFs Billed - Total	6	2,066,113	2,410,288	(344,175)	32,516,471	31,841,332	675,139	34,070,696	95.4%	34,202,626	95.1%	2,216,905	31,190,621	1,325,850
Revenue:														
Rates & Charges - Retail	7	\$2,474,169	\$2,485,998	(\$11,829)	\$41,361,883	\$38,862,280	\$2,499,603	\$41,348,066	100.0%	\$44,390,144	93.2%	\$2,276,315	\$38,181,461	\$3,180,422
Fees & Charges	8	7,240	10,275	(3,035)	119,177	162,973	(43,796)	176,023	67.7%	133,754	89.1%	9,255	143,905	(24,728)
Miscellaneous	9	6,336	13,378	(7,042)	281,308	108,298	173,010	114,393	245.9%	227,366	123.7%	5,131	495,209	(213,901)
Interest Income	10	62,301	32,352	29,949	556,332	223,300	333,032	256,894	216.6%	531,469	104.7%	58,358	494,250	62,082
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	215,550	0.0%	177,084	0.0%	-	-	-
	13	\$2,550,046	\$2,542,003	\$8,043	\$42,318,700	\$39,356,851	\$2,961,849	\$42,110,926	100.5%	\$45,459,817	93.1%	\$2,349,059	\$39,314,825	\$3,003,875
Expenditures:														
Operations	14	\$1,696,121	\$1,415,776	(\$280,345)	\$12,937,436	\$13,500,956	\$563,520	\$14,685,983	88.1%	\$14,460,259	89.5%	\$1,053,722	\$11,725,124	\$1,212,312
Purchased Gas	15	1,087,805	825,171	(262,634)	20,225,271	19,880,270	(345,001)	20,591,544	98.2%	24,396,700	82.9%	1,004,120	18,299,428	1,925,843
Capital Outlay	16	124,174	126,041	1,867	1,258,103	1,350,286	92,183	1,471,542	85.5%	1,627,820	77.3%	74,404	1,509,653	(251,550)
Debt Service	17	101,752	98,161	(3,591)	1,108,433	1,296,475	188,042	1,394,554	79.5%	1,483,631	74.7%	105,440	1,082,025	26,408
City Turnover	18	172,947	172,946	(1)	1,902,417	1,902,410	(7)	2,075,358	91.7%	2,075,358	91.7%	159,949	1,759,439	142,978
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	20	\$3,182,799	\$2,638,095	(\$544,704)	\$37,506,660	\$38,005,397	\$498,737	\$40,293,981	93.1%	\$44,118,768	85.0%	\$2,397,635	\$34,450,669	\$3,055,991
Equity/Deficit from Operations	21	(\$632,753)	(\$96,092)	(\$536,661)	\$4,812,040	\$1,351,454	\$3,460,586	\$1,816,945		\$1,341,049		(\$48,576)	\$4,864,156	(\$52,116)
Transfers and Fund Balance														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	(75,000)	75,000	(750,000)	(825,000)	75,000	(900,000)	83.3%	(650,000)	115.4%	-	(750,000)	-
Transfer to Capital Projects	26	-	(75,000)	75,000	(750,000)	(825,000)	75,000	(900,000)	83.3%	(650,000)	115.4%	-	(684,990)	(65,010)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	\$0	(\$150,000)	\$150,000	(\$1,500,000)	(\$1,650,000)	\$150,000	(\$1,800,000)		(\$1,300,000)		\$0	(\$1,434,990)	(\$65,010)
Total Equity/Deficit	29	(\$632,753)	(\$246,092)	(\$386,661)	\$3,312,040	(\$298,546)	\$3,610,586	\$16,945		\$41,049		(\$48,576)	\$3,429,166	(\$117,126)

Greenville Utilities Commission
Statement of Net Position
May 31, 2025

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Current assets:						
Cash and investments - Operating Funds	1	\$ 49,836,521	\$ 9,269,899	\$ 9,587,159	\$ 20,285,431	\$ 88,979,010
Cash and investments - Rate Stabilization Funds	2	10,541,490	-	-	7,620,823	18,162,313
Cash and investments - Capital Projects Funds ¹	3	(11,614,300)	11,297,178	(9,773,529)	(2,467,648)	(12,558,299)
Accounts receivable, net	4	15,866,217	2,827,268	2,754,233	2,588,727	24,036,445
Lease receivable	5	110,928	29,490	48,682	52,944	242,044
Due from other governments	6	1,271,197	304,627	564,644	422,813	2,563,281
Inventories	7	14,886,202	1,864,868	206,717	1,355,632	18,313,419
Prepaid expenses and deposits	8	1,293,481	116,223	115,027	179,652	1,704,383
Total current assets	9	<u>82,191,736</u>	<u>25,709,553</u>	<u>3,502,933</u>	<u>30,038,374</u>	<u>141,442,596</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	1,383,094	138,701	235,342	91,910	1,849,047
System development fees	11	-	3,225,657	3,271,223	-	6,496,880
Total restricted cash and cash equivalents	12	<u>1,383,094</u>	<u>3,364,358</u>	<u>3,506,565</u>	<u>91,910</u>	<u>8,345,927</u>
Total restricted assets	13	<u>1,383,094</u>	<u>3,364,358</u>	<u>3,506,565</u>	<u>91,910</u>	<u>8,345,927</u>
Lease receivable, non-current	14	893,127	488,295	230,642	540,267	2,152,331
Capital assets:						
Land, easements and construction in progress	15	43,651,798	8,475,264	30,826,327	14,805,985	97,759,374
Right to use leased assets, net of amortization	16	353,447	195,083	183,725	141,962	874,217
Right to use subscription assets, net of amortization	17	1,007,191	62,949	62,949	125,899	1,258,988
Other capital assets, net of depreciation	18	<u>136,142,822</u>	<u>142,345,694</u>	<u>158,904,764</u>	<u>47,655,568</u>	<u>485,048,848</u>
Total capital assets	19	<u>181,155,258</u>	<u>151,078,990</u>	<u>189,977,765</u>	<u>62,729,414</u>	<u>584,941,427</u>
Total non-current assets	20	<u>183,431,479</u>	<u>154,931,643</u>	<u>193,714,972</u>	<u>63,361,591</u>	<u>595,439,685</u>
Total assets	21	<u>265,623,215</u>	<u>180,641,196</u>	<u>197,217,905</u>	<u>93,399,965</u>	<u>736,882,281</u>
Deferred Outflows of Resources						
Pension deferrals	22	6,529,774	3,503,781	3,344,519	2,548,208	15,926,282
OPEB deferrals	23	2,300,453	1,234,391	1,178,283	897,738	5,610,865
Unamortized bond refunding charges	24	164,274	330,554	301,352	21,970	818,150
Total deferred outflows of resources	25	<u>8,994,501</u>	<u>5,068,726</u>	<u>4,824,154</u>	<u>3,467,916</u>	<u>22,355,297</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	11,942,983	1,140,739	1,052,908	2,111,571	16,248,201
Customer deposits	27	5,374,752	1,165,545	2,212	685,610	7,228,119
Accrued interest payable	28	527,837	219,204	228,622	153,322	1,128,985
Current portion of compensated absences	29	1,069,916	525,929	491,825	451,909	2,539,579
Current portion of long-term leases	30	14,841	10,193	9,380	6,622	41,036
Current portion of long-term subscriptions	31	574,960	35,935	35,935	71,870	718,700
Current maturities of long-term debt	32	-	-	-	-	-
Total current liabilities	33	<u>19,505,289</u>	<u>3,097,545</u>	<u>1,820,882</u>	<u>3,480,904</u>	<u>27,904,620</u>
Non-current liabilities						
Compensated absences	34	419,690	196,400	257,222	262,069	1,135,381
Long-term leases, excluding current portion	35	354,641	196,251	185,264	142,185	878,341
Long-term subscriptions, excluding current portion	36	586,809	36,676	36,676	73,351	733,512
Long-term debt, excluding current portion	37	72,669,106	59,936,790	42,281,505	17,161,018	192,048,419
Net OPEB liability	38	13,827,073	7,419,406	7,082,161	5,395,931	33,724,571
Net pension liability	39	<u>10,489,490</u>	<u>5,628,506</u>	<u>5,372,665</u>	<u>4,093,462</u>	<u>25,584,123</u>
Total non current liabilities	40	<u>98,346,809</u>	<u>73,414,029</u>	<u>55,215,493</u>	<u>27,128,016</u>	<u>254,104,347</u>
Total liabilities	41	<u>117,852,098</u>	<u>76,511,574</u>	<u>57,036,375</u>	<u>30,608,920</u>	<u>282,008,967</u>
Deferred Inflows of Resources						
Leases	42	991,950	588,475	267,608	572,345	2,420,378
Pension deferrals	43	300,033	160,994	153,677	117,087	731,791
OPEB deferrals	44	<u>4,221,023</u>	<u>2,264,939</u>	<u>2,161,986</u>	<u>1,647,230</u>	<u>10,295,178</u>
Total deferred inflows of resources	45	<u>5,513,006</u>	<u>3,014,408</u>	<u>2,583,271</u>	<u>2,336,662</u>	<u>13,447,347</u>
Net Position						
Net investment in capital assets	46	110,033,520	91,611,455	148,232,954	45,682,276	395,560,205
Unrestricted	47	<u>41,219,092</u>	<u>14,572,485</u>	<u>(5,810,541)</u>	<u>18,240,023</u>	<u>68,221,059</u>
Total net position	48	<u>\$ 151,252,612</u>	<u>\$ 106,183,940</u>	<u>\$ 142,422,413</u>	<u>\$ 63,922,299</u>	<u>\$ 463,781,264</u>

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
May 31, 2025

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,464,582	\$ 2,229,049	\$ 2,227,823	\$ 2,481,409	\$ 21,402,863
Other operating revenues	2	28,273	2,982	3,425	1,963	36,643
Total operating revenues	3	14,492,855	2,232,031	2,231,248	2,483,372	21,439,506
Operating expenses:						
Administration and general	4	1,286,895	494,722	490,920	476,643	2,749,180
Operations and maintenance	5	2,039,439	1,002,305	1,386,064	1,219,479	5,647,287
Purchased power and gas	6	9,427,975	-	-	1,087,805	10,515,780
Depreciation and amortization	7	1,150,897	549,043	683,014	237,091	2,620,045
Total operating expenses	8	13,905,206	2,046,070	2,559,998	3,021,018	21,532,292
Operating income (loss)	9	587,649	185,961	(328,750)	(537,646)	(92,786)
Non-operating revenues (expenses):						
Interest income	10	154,434	68,045	9,514	84,652	316,645
Debt interest expense and service charges	11	(252,082)	(110,628)	(143,796)	(58,475)	(564,981)
Other nonoperating revenues ¹	12	159,571	96,631	134,984	4,375	395,561
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	61,923	54,048	702	30,552	147,225
Income before contributions and transfers	15	649,572	240,009	(328,048)	(507,094)	54,439
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(457,396)	-	-	(172,947)	(630,343)
Transfer to City of Greenville, street light reimbursement	18	(96,654)	-	-	-	(96,654)
Total contributions and transfers	19	(554,050)	-	-	(172,947)	(726,997)
Changes in net position	20	95,522	240,009	(328,048)	(680,041)	(672,558)
Net position, beginning of month	21	151,157,090	105,943,931	142,750,461	64,602,340	464,453,822
Net position, end of month	22	\$ 151,252,612	\$ 106,183,940	\$ 142,422,413	\$ 63,922,299	\$ 463,781,264

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
May 31, 2025

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 175,754,395	\$ 25,118,487	\$ 23,849,893	\$ 41,481,061	\$ 266,203,836	\$ 246,222,619
Other operating revenues	2	452,768	49,665	47,467	36,523	586,423	667,268
Total operating revenues	3	176,207,163	25,168,152	23,897,360	41,517,584	266,790,259	246,889,887
Operating expenses:							
Administration and general	4	13,910,204	4,735,674	4,668,857	4,670,008	27,984,743	27,299,103
Operations and maintenance	5	22,003,869	13,332,593	12,368,595	8,342,430	56,047,487	50,246,926
Purchased power and gas	6	127,836,531	-	-	20,225,271	148,061,802	134,624,188
Depreciation and amortization	7	12,657,912	6,051,981	7,512,148	2,607,241	28,829,282	27,762,681
Total operating expenses	8	176,408,516	24,120,248	24,549,600	35,844,950	260,923,314	239,932,898
Operating income (Loss)	9	(201,353)	1,047,904	(652,240)	5,672,634	5,866,945	6,956,989
Non-operating revenues (expenses):							
Interest income	10	1,847,730	775,933	356,252	878,628	3,858,543	4,471,590
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(2,720,756)	(1,219,011)	(1,558,899)	(623,039)	(6,121,705)	(6,200,290)
Other nonoperating revenues ¹	13	3,682,131	1,961,474	1,360,584	245,231	7,249,420	7,250,231
Other nonoperating expenses	14	-	-	-	-	-	-
Net nonoperating revenues	15	2,809,105	1,518,396	157,937	500,820	4,986,258	5,521,531
Income before contributions and transfers	16	2,607,752	2,566,300	(494,303)	6,173,454	10,853,203	12,478,520
Contributions and transfers:							
Capital contributions	17	-	3,415,578	5,453,480	-	8,869,058	2,086,397
Transfer to City of Greenville, General Fund	18	(5,031,356)	-	-	(1,902,417)	(6,933,773)	(6,604,213)
Transfer to City of Greenville, street light reimbursement	19	(1,027,943)	-	-	-	(1,027,943)	(972,727)
Total contributions and transfers	20	(6,059,299)	3,415,578	5,453,480	(1,902,417)	907,342	(5,490,543)
Changes in net position	21	(3,451,547)	5,981,878	4,959,177	4,271,037	11,760,545	6,987,977
Beginning net position	22	154,704,159	100,202,062	137,463,236	59,651,262	452,020,719	443,380,645
Ending net position	23	\$ 151,252,612	\$ 106,183,940	\$ 142,422,413	\$ 63,922,299	\$ 463,781,264	\$ 450,368,622

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

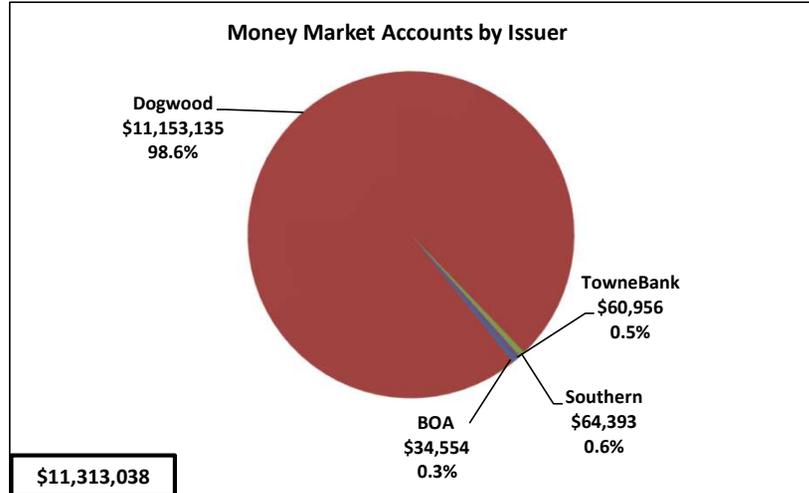
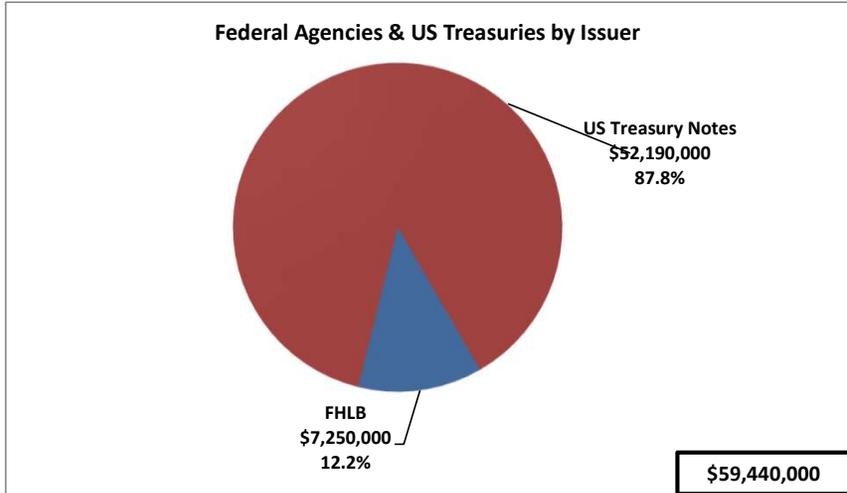
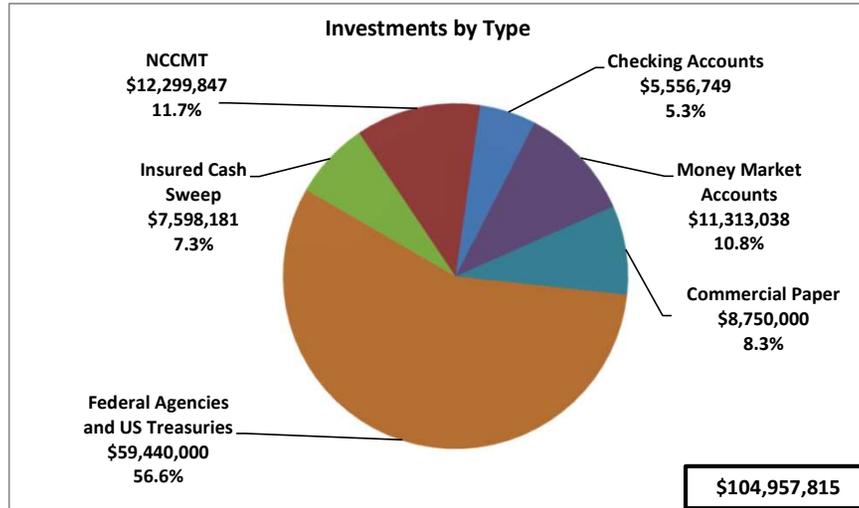
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
May 31, 2025

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ (201,353)	\$ 1,047,904	\$ (652,240)	\$ 5,672,634	\$ 5,866,945	\$ 6,956,989
Depreciation and amortization	2	12,657,912	6,051,981	7,512,148	2,607,241	28,829,282	27,762,681
Changes in working capital	3	4,805,715	402,020	(66,016)	(90,411)	5,051,308	581,568
Interest earned	4	1,560,789	325,043	335,950	556,332	2,778,114	2,542,936
FEMA/insurance reimbursement	5	-	-	-	-	-	47,783
Transfer from rate stabilization	6	4,000,000	-	-	-	4,000,000	5,900,000
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	22,823,063	7,826,948	7,129,842	8,745,796	46,525,649	43,791,957
Uses:							
City Turnover	10	(5,031,356)	-	-	(1,902,417)	(6,933,773)	(6,604,213)
City Street Light reimbursement	11	(1,027,943)	-	-	-	(1,027,943)	(972,727)
Debt service payments	12	(3,975,533)	(4,639,132)	(4,581,008)	(1,187,801)	(14,383,474)	(14,937,063)
Debt Issuance costs	13	(48,182)	(892)	(21,414)	(18,737)	(89,225)	(45,000)
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(8,195,086)	(1,541,893)	(1,225,787)	(1,258,103)	(12,220,869)	(15,200,072)
Transfers to Rate Stabilization Fund	16	-	-	-	(750,000)	(750,000)	(750,000)
Transfers to Capital Projects Fund	17	-	(850,000)	(350,000)	(750,000)	(1,950,000)	(4,699,940)
Subtotal	18	(18,278,100)	(7,031,917)	(6,178,209)	(5,867,058)	(37,355,284)	(43,209,015)
Net increase (decrease) - operating cash	19	4,544,963	795,031	951,633	2,878,738	9,170,365	582,942
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	750,000	750,000	750,000
Interest earnings	21	431,590	-	-	234,451	666,041	712,786
Transfers to Operating Fund	22	(4,000,000)	-	-	-	(4,000,000)	(5,900,000)
Net increase (decrease) - rate stabilization fund	23	(3,568,410)	-	-	984,451	(2,583,959)	(4,437,214)
Capital projects funds							
Proceeds from debt issuance	24	-	271,340	-	-	271,340	-
Contributions/grants	25	-	837,153	1,338,618	-	2,175,771	529,847
Interest earnings	26	(144,649)	391,545	(35,165)	87,844	299,575	1,122,485
Transfers from Operating Fund	27	-	850,000	350,000	750,000	1,950,000	4,699,940
Transfers from Capital Reserve Funds	28	-	-	-	-	-	1,700,000
Changes in working capital	29	(40,262)	1,015,608	(218,856)	(198,382)	558,108	(414,420)
Capital Projects expenditures	30	(9,796,411)	(3,099,307)	(17,811,197)	(7,597,641)	(38,304,556)	(23,910,947)
Net increase (decrease) - capital projects	31	(9,981,322)	266,339	(16,376,600)	(6,958,179)	(33,049,762)	(16,273,095)
Capital reserves funds							
System development fees	32	-	881,271	1,239,331	-	2,120,602	1,604,191
Interest earnings	33	-	59,345	55,467	-	114,812	93,383
Transfers to Capital Projects Fund	34	-	-	-	-	-	(1,700,000)
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	940,616	1,294,798	-	2,235,414	(2,426)
Net increase (decrease) in cash and investments	37	(9,004,769)	2,001,986	(14,130,169)	(3,094,990)	(24,227,942)	(20,129,793)
Cash and investments and revenue bond proceeds, beginning	38	\$ 59,151,574	\$ 21,929,449	\$ 17,450,364	\$ 28,625,506	\$ 127,156,893	\$ 147,343,634
Cash and investments and revenue bond proceeds, ending	39	\$ 50,146,805	\$ 23,931,435	\$ 3,320,195	\$ 25,530,516	\$ 102,928,951	\$ 127,213,841

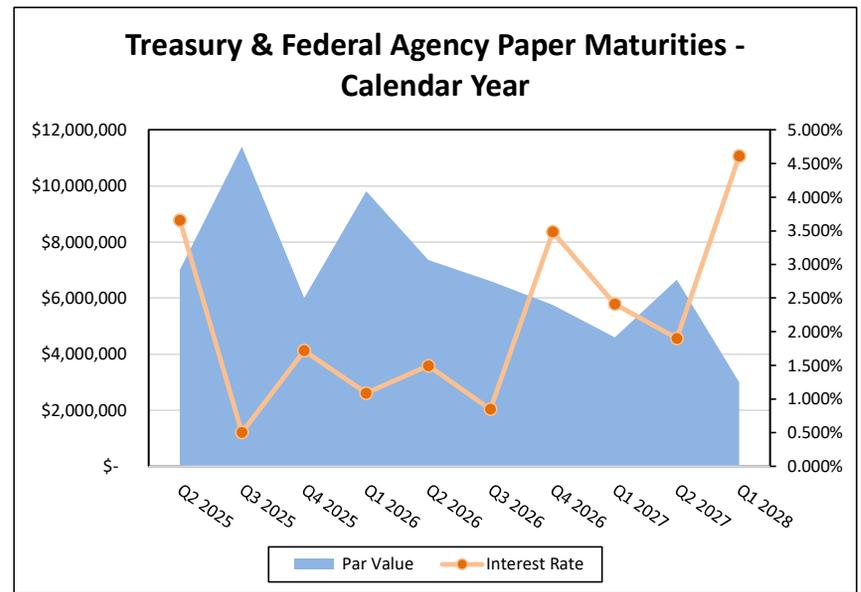
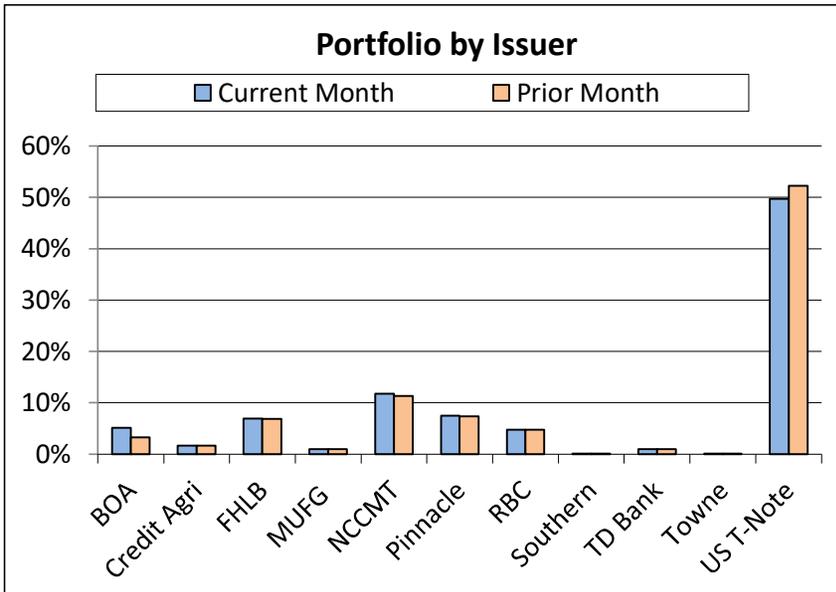
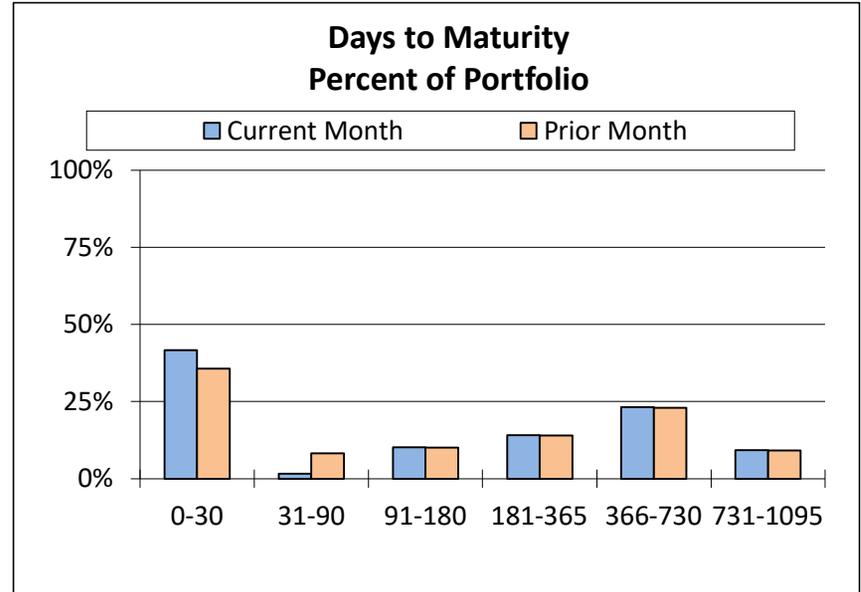
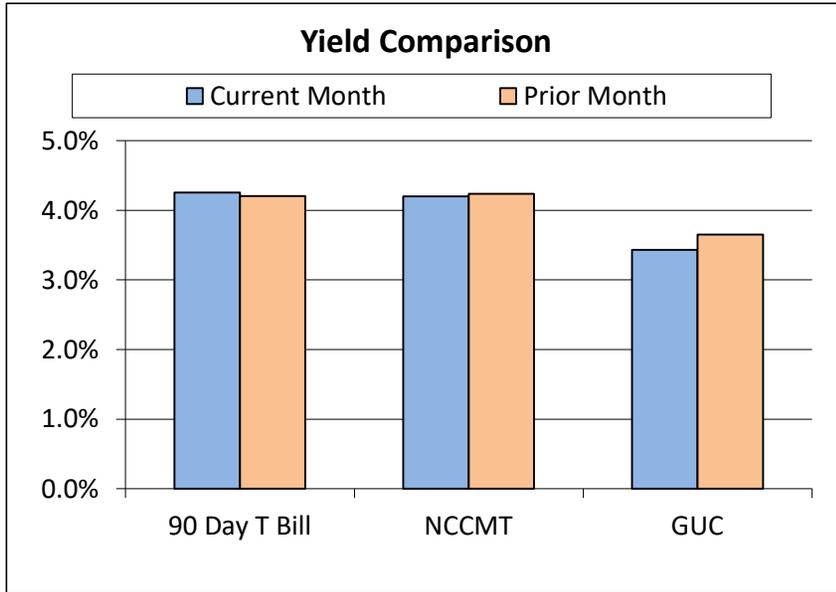
**Capital Projects Summary Report
May 31, 2025**

Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	1,420	51,333,215	97.7%	1,145,901	70,884	7/31/2025
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	1,700,000	-	71,800	71,800	4.2%	93,100	1,535,100	6/30/2025
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	193,501	1,741,732	56.2%	100,523	1,257,745	9/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	-	3,227,220	71.7%	-	1,272,780	6/30/2025
Total Shared Capital Projects		\$ 13,300,000		\$ 61,850,000	\$ -	\$ 266,721	\$ 56,373,967	91.1%	\$ 1,339,524	\$ 4,136,509	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	-	755,297	1,558,458	23.6%	4,629,887	411,655	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	9,400	1,782,237	12,296,316	96.9%	31,110	364,574	6/30/2025
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	3,391,630	6,043,805	39.0%	523,770	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	77,711	883,302	4,593,433	86.8%	1,070	697,497	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	1,104,737	1,889,677	47.2%	1,403,056	707,267	6/30/2025
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	-	-	443,770	8.9%	4,239,630	316,600	6/30/2027
ECP10261	Community Solar Project	1,500,000	11/9/2023	1,695,000	90,407	836,260	836,260	49.3%	670,515	188,225	9/30/2025
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	1,100	206,226	206,226	1.5%	9,716,769	3,452,005	8/15/2026
ECP10265	Radial Substation Conversion	1,100,000	6/13/2024	1,100,000	-	-	-	0.0%	-	1,100,000	6/30/2027
ECP10276	Boviet Peaking Generators	4,300,000	9/13/2024	4,300,000	-	-	-	0.0%	-	4,300,000	6/30/2027
ECP10277	Boviet Phase II Substation	12,000,000	9/13/2024	12,000,000	-	666,666	666,666	5.6%	1,948,136	9,385,198	6/30/2027
Total Electric Capital Projects		\$ 57,717,000		\$ 81,554,000	\$ 178,618	\$ 9,626,355	\$ 28,534,611	35.0%	\$ 23,163,943	\$ 29,855,446	
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	482,799	1,706,429	97.5%	17,201	26,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	7,678	58,756	195,730	3.1%	398,531	5,655,739	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	865,000	1,449,991	96.7%	-	50,009	6/30/2025
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	61,079	1,751,273	93.8%	-	115,727	6/30/2025
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	1/1/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	278,238	995,885	1,218,663	20.3%	3,078,128	1,703,209	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	-	145,300	145,300	14.5%	1,000	853,700	12/31/2025
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	-	47,973	47,973	3.7%	843,249	408,778	7/1/2026
WCP10044	COG BUILD Grant-5th Street	2,650,000	6/13/2024	2,650,000	-	4,324	4,324	0.2%	-	2,645,676	6/30/2028
WCP10045	14th Street Widening (NCDOT U-5917)	45,000	6/13/2024	45,000	-	-	-	0.0%	-	45,000	12/31/2028
WCP10046	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	10,000	-	-	-	0.0%	-	10,000	12/31/2026
WCP10047	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	5,205	5,205	3.5%	127,826	16,969	3/31/2025
WCP10048	Firetower/Portertown Rd. (NCDOT U-5785/5870)	65,000	6/13/2024	65,000	-	-	-	0.0%	-	65,000	12/31/2031
WCP10049	WTP Lagoon and Impoundment Improvements	1,500,000	6/13/2024	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2027
Total Water Capital Projects		\$ 18,012,000		\$ 24,962,000	\$ 285,916	\$ 2,666,321	\$ 6,524,888	26.1%	\$ 4,465,935	\$ 13,971,177	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	-	1,735,110	6,303,878	90.1%	386,203	309,919	6/30/2025
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	-	16,490	509,331	50.9%	43,235	447,434	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	811,730	11,067,822	14,108,915	70.5%	4,316,208	1,574,877	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	719,809	3,489,983	4,018,332	76.9%	1,014,125	191,543	6/30/2025
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	198,583	387,998	59.1%	-	268,002	6/30/2025
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2028
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	77,411	209,760	6.5%	6,152	3,028,088	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	211	1,077,955	1,450,418	96.7%	14,611	34,971	6/30/2025
SCP10249	COG BUILD Grant-5th Street	1,750,000	6/13/2024	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2028
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	10,000	-	-	-	0.0%	-	10,000	12/31/2026
SCP10251	Firetower/Portertown Rd. (NCDOT U-5785/5870)	125,000	6/13/2024	125,000	-	-	-	0.0%	-	125,000	12/31/2031
SCP10252	14th Street Widening (NCDOT U-5917)	25,000	6/13/2024	25,000	-	-	-	0.0%	-	25,000	12/31/2028
SCP10253	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024	150,000	-	4,434	4,434	3.0%	107,282	38,284	3/31/2025
Total Sewer Capital Projects		\$ 19,645,000		\$ 41,234,000	\$ 1,531,750	\$ 17,667,788	\$ 26,993,066	65.5%	\$ 5,887,816	\$ 8,353,118	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	400,000	6,656,257	8,987,016	59.9%	2,455,728	3,557,256	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	19,160	1,093,344	21.0%	88,593	4,018,063	12/30/2025
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	1,977	1,977	0.2%	27,723	970,300	6/30/2027
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2030
GCP10123	Integrity Management Replacement, Phase II	3,182,650	1/9/2025	3,182,650	-	-	-	0.0%	-	3,182,650	6/30/2028
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	25,032	862,142	1,374,799	91.7%	127,796	(2,595)	6/30/2025
Total Gas Capital Projects		\$ 17,675,650		\$ 27,418,650	\$ 425,032	\$ 7,539,536	\$ 11,457,136	41.8%	\$ 2,699,840	\$ 13,261,674	
Grand Total Capital Projects		\$ 126,349,650		\$ 237,018,650	\$ 2,421,316	\$ 37,766,721	\$ 129,883,668	54.8%	\$ 37,557,058	\$ 69,577,924	

**Investment Portfolio Diversification
May 31, 2025**



Cash and Investment Report
May 31, 2025



**GUC Investments Portfolio
Summary by Issuer
May 31, 2025**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Credit Agricole CIB	1	1,750,000.00	1,704,449.44	1.67	4.647	46
Bank of America	2	5,340,410.85	5,340,410.85	5.22	0.018	1
Dogwood State Bank	1	11,153,135.34	11,153,135.34	10.90	4.280	1
Federal Home Loan Bank	3	7,250,000.00	7,225,919.00	7.06	3.996	655
MUFG BANK LTD NY	1	1,000,000.00	974,557.78	0.95	4.533	149
N C Capital Management Trust	2	12,299,846.72	12,299,846.72	12.02	4.200	1
Pinnacle Bank	2	7,849,072.39	7,849,072.39	7.67	4.703	1
Royal Bank of Canada	1	5,000,000.00	4,840,468.06	4.73	4.497	117
Southern Bank & Trust Co.	1	64,393.21	64,393.21	0.06	0.400	1
US Treasury Note	37	52,190,000.00	49,826,920.41	48.71	2.964	382
TORONTO DOMINION BANK	1	1,000,000.00	958,241.11	0.94	4.187	299
TowneBank	1	60,956.37	60,956.37	0.06	0.150	1
Total and Average	53	104,957,814.88	102,298,370.68	100.00	3.432	243

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
May 31, 2025**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			8,894,931.55	8,894,931.55	8,894,931.55	4.200	4.142	4.200	1	
SYS988	988	N C Capital Management Trust			3,404,915.17	3,404,915.17	3,404,915.17	4.200	4.142	4.200	1	
Subtotal and Average			13,052,036.62		12,299,846.72	12,299,846.72	12,299,846.72		4.142	4.200	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			5,305,856.71	5,305,856.71	5,305,856.71		0.000	0.000	1	
SYS915	1245	Pinnacle Bank			250,891.78	250,891.78	250,891.78	4.800	4.734	4.800	1	
SYS1246	1246	Pinnacle Bank			7,598,180.61	7,598,180.61	7,598,180.61	4.700	4.636	4.700	1	
Subtotal and Average			11,292,091.29		13,154,929.10	13,154,929.10	13,154,929.10		2.768	2.806	1	
Money Market Accounts												
SYS733	733	Bank of America			34,554.14	34,554.14	34,554.14	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			11,153,135.34	11,153,135.34	11,153,135.34	4.280	4.221	4.280	1	
SYS917	917	Southern Bank & Trust Co.			64,393.21	64,393.21	64,393.21	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,956.37	60,956.37	60,956.37	0.150	0.148	0.150	1	
Subtotal and Average			11,274,343.06		11,313,039.06	11,313,039.06	11,313,039.06		4.173	4.231	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	920,911.76	950,000.00	1.050	0.925	0.938	380	06/16/2026
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,295,297.30	3,276,669.00	3.850	4.262	4.322	394	06/30/2026
3130B5KU1	1255	Federal Home Loan Bank		03/26/2025	3,000,000.00	2,992,137.15	2,999,250.00	4.600	4.546	4.609	1,027	03/24/2028
Subtotal and Average			7,225,919.00		7,250,000.00	7,208,346.21	7,225,919.00		3.941	3.996	655	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,206,804.00	2,267,476.55	0.875	1.164	1.180	486	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,221,662.00	2,363,699.21	1.750	1.166	1.182	578	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,121,770.50	2,083,316.41	0.250	1.084	1.099	121	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,102,571.00	2,085,332.04	0.375	1.132	1.148	213	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,090,509.50	2,110,695.31	0.750	1.177	1.193	303	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,077,029.00	2,117,414.06	0.875	1.206	1.223	394	06/30/2026
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,143,098.50	2,090,371.09	0.250	1.047	1.061	29	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	143,787.00	148,107.42	1.250	1.495	1.515	578	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,335,362.00	4,215,109.35	0.625	2.379	2.412	668	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	202,308.35	187,222.66	0.250	3.033	3.075	121	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	200,477.70	186,750.19	0.375	3.037	3.080	213	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	199,327.65	188,199.61	0.750	3.039	3.081	303	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	198,042.30	188,119.53	0.875	3.038	3.080	394	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,824,931.00	3,612,644.52	0.500	3.043	3.085	759	06/30/2027

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
May 31, 2025**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	508,238.05	466,658.40	0.250	3.475	3.524	121	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	503,639.10	464,787.50	0.375	3.484	3.532	213	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	500,749.95	467,925.78	0.750	3.464	3.512	303	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	497,520.90	467,523.44	0.875	3.439	3.487	394	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	546,903.60	514,692.19	0.875	3.416	3.464	486	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	550,585.80	532,304.30	1.750	3.370	3.417	578	12/31/2026
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	717,688.80	657,900.00	0.250	3.464	3.512	29	06/30/2025
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	231,914.45	212,353.71	0.250	3.890	3.944	121	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	228,497.55	212,353.71	0.750	3.855	3.908	303	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	234,245.65	213,905.08	0.250	3.958	4.013	29	06/30/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	229,815.90	211,545.90	0.375	3.846	3.899	213	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	227,024.10	211,977.34	0.875	3.818	3.871	394	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	225,477.80	210,728.91	0.875	3.785	3.838	486	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	225,266.30	212,785.16	1.250	3.750	3.802	578	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,220,274.15	1,146,413.08	0.750	3.737	3.789	303	03/31/2026
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,546,202.50	1,521,421.88	3.500	4.738	4.804	106	09/15/2025
91282CEU1	1244	US Treasury Note		06/18/2024	3,900,000.00	3,897,621.00	3,817,429.67	2.875	5.021	5.091	14	06/15/2025
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,315,329.30	1,287,784.95	0.375	3.846	3.899	213	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,329,093.50	4,249,750.00	0.500	3.659	3.710	272	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,509,825.00	2,501,074.20	4.250	4.169	4.227	578	12/31/2026
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,360,350.00	3,337,714.84	0.750	4.017	4.073	456	08/31/2026
912828T3	1259	US Treasury Note		04/01/2025	550,000.00	544,890.50	543,962.89	2.625	4.068	4.124	213	12/31/2025
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,523,318.00	2,519,469.53	3.250	3.847	3.900	759	06/30/2027
Subtotal and Average			52,742,122.03		52,190,000.00	50,742,152.40	49,826,920.41		2.924	2.964	382	
Commercial Paper Disc. -Amortizing												
22533TUH7	1252	Credit Agricole CIB		12/17/2024	1,750,000.00	1,739,918.25	1,704,449.44	4.420	4.584	4.647	46	07/17/2025
62479LXU4	1256	MUFG BANK LTD NY		03/28/2025	1,000,000.00	981,722.00	974,557.78	4.280	4.471	4.533	149	10/28/2025
78015CWS7	1253	Royal Bank of Canada		12/31/2024	5,000,000.00	4,931,205.56	4,840,468.06	4.270	4.436	4.497	117	09/26/2025
89119BCT1	1257	TORONTO DOMINION BANK		03/28/2025	1,000,000.00	965,812.78	958,241.11	4.130	4.130	4.187	299	03/27/2026
Subtotal and Average			8,477,716.39		8,750,000.00	8,618,658.59	8,477,716.39		4.435	4.496	127	
Total and Average			104,064,228.38		104,957,814.88	103,336,972.08	102,298,370.68		3.385	3.432	243	



Agenda Item # 4

Meeting Date: June 12, 2025

Item:	Consideration of Adoption of FY 2025-2026 Budget
Contact:	Tony Cannon
Explanation:	<p>Highlights of the FY 2025-26 proposed budget are listed below:</p> <ul style="list-style-type: none">• Expenditures budgeted for FY 2025-26 have increased by 3.9%, or \$11.9M, when compared to the FY 2024-25 budget. Key points are:<ul style="list-style-type: none">○ \$3.2M increase in operations○ \$2.9M decrease in purchased power○ \$3.2M increase in capital outlay○ \$3.4M increase in purchased gas○ \$5.4M increase in debt service○ \$389K increase in City turnover○ \$146K increase in transfers to capital projects○ \$900K decrease in transfers to rate stabilization fund• 3.7% rate increase for the Electric Fund, a 3.7% increase from last year's forecast• 0.0% rate increase for the Water Fund, a 2.2% reduction from last year's forecast• 6.5% rate increase for the Sewer Fund, equal to last year's forecast• 4.9% rate increase for the Gas Fund, a 0.6% increase from last year's forecast• Funding for a 4.0% employee merit/market adjustment• Funding for 4.0% employer 401(k) contribution• Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option• Continuation of self-insured dental insurance plan• Funding to hire replacements ahead of key personnel retirements, enabling effective succession planning, knowledge transfer from experienced employees, and smooth operational transitions• Continuation of investment in the Greenville ENC Alliance 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 \$19.8M in capital outlay to maintain system reliability and comply with regulatory requirements

- Annual turnover or transfer of \$9.1M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2025-26 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. In FY 2025-26, GUC plans to initiate capital projects totaling \$63.675M.

Project Type	Project Description	Project Amount
Finance	Operations Renovations	\$2,000,000
Meter	Advanced Metering Infrastructure	49,000,000
Electric	Distribution Substation Transformer Replacements	6,000,000
Water	NCDOT Evans Street	125,000
Water	NCDOT Dickinson Avenue Water Improvements	250,000
Water	WTP Filter Improvements	5,500,000
Sewer	NCDOT Evans Street	100,000
Gas	Integrity Management Replacement Project Phase III	700,000
	Total	\$63,675,000

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board
Actions:**

April 17, 2025 – Board adopted the Preliminary FY 2025-26 Budget as recommended by staff and the Board Finance/Audit Committee

Fiscal Note:

N/A

**Recommended
Action(s):**

The staff recommends the Board adopt the following:

- GUC’s proposed FY 2025-26 Operating and Capital Projects Budgets
- Reimbursement Resolution - Capital Projects
- Reimbursement Resolution - Operations Equipment and Vehicle Purchases

Recommend the Board request the City Council to take similar action and adopt GUC’s budget and include it in the City’s overall budget as well as adopt the City Ordinance and associated Reimbursement Resolutions.



Greenville Utilities Commission Board of Commissioners
Greenville City Council
Customers of Greenville Utilities

Distinguished Members of the Board, Council, and Valued Citizens:

Greenville Utilities Commission (GUC) is pleased to share the proposed FY 2025-26 Budget developed in alignment with the values and objectives outlined in “Blueprint – GUC’s Strategic Plan.” GUC is driven by a commitment to fostering regional growth, delivering safe, reliable, and innovative utility solutions, and providing outstanding customer service.

GUC goes beyond the conventional scope of utility services, offering retail electric, water, sewer, and natural gas services, in addition to wholesale water and sewer services for neighboring communities. GUC’s ability to provide an array of utility services is a testament to the Commission’s versatility and commitment to serving the evolving needs of the community. To continue pioneering the future, GUC remains committed to supporting community growth, fostering innovation, and delivering the dependable services on which its region relies.

Executive Summary

The Commission’s budget supports several key financial metrics including debt-service coverage ratios, fund balance (as defined by the NC Local Government Commission), and days cash on hand. These metrics are reviewed for each fund and at the enterprise level. Maintaining these metrics at the fund level ensures the long-term sustainability of GUC to continue meeting its mission and future financial objectives.

Guiding all budgetary decisions is GUC’s Strategic Plan, which emphasizes a commitment to providing exceptional service while maintaining a viable financial position. The Commission utilizes Key Performance Indicators at the corporate level to monitor the effectiveness of implementing the objectives identified in the Strategic Plan. Therefore, GUC’s budget goals are designed to achieve the following:

- Safely provide reliable utility solutions at the lowest reasonable cost
- Provide exceptional customer service in an environmentally responsible manner
- Position GUC to achieve greater efficiencies
- Continue to meet regulatory requirements
- Minimize rate increases
- Avoid future rate shock
- Maintain Key Performance Indicators for each fund
- Be operationally and financially prepared for emergency situations
- Be prepared for growth and expansion opportunities
- Preserve and/or improve bond ratings

- Support economic development in the community

The budget balancing process involved a comprehensive review and analysis of several key areas, including the following:

- The long-term sustainability of all four funds operating on a self-supporting basis
- Continued investment in infrastructure
- Appropriate timing of expenditures for capital projects
- Revenues
- Personnel and staffing
- Cost-saving opportunities
- The updated financial models, with a focus on keeping rates as affordable as possible, while maintaining financial stability

Highlights of the FY 2025-26 proposed budget are listed below:

- Expenditures budgeted for FY 2025-26 have increased by 3.9%, or \$11.9M, when compared to the FY 2024-25 budget. Key points are:
 - \$3.2M increase in operations
 - \$2.9M decrease in purchased power
 - \$3.2M increase in capital outlay
 - \$3.4M increase in purchased gas
 - \$5.4M increase in debt service
 - \$389K increase in City turnover
 - \$146K increase in transfers to capital projects
 - \$900K decrease in transfers to rate stabilization fund
- 3.7% rate increase for the Electric Fund, a 3.7% increase from last year's forecast
- 0.0% rate increase for the Water Fund, a 2.2% reduction from last year's forecast
- 6.5% rate increase for the Sewer Fund, equal to last year's forecast
- 4.9% rate increase for the Gas Fund, a 0.6% increase from last year's forecast
- Funding for a 4.0% employee merit/market adjustment
- Funding for 4.0% employer 401(k) contribution
- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan
- Funding to hire replacements ahead of key personnel retirements, enabling effective succession planning, knowledge transfer from experienced employees, and smooth operational transitions
- Continuation of investment in the Greenville ENC Alliance 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 \$19.8M in capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$9.1M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2025-26 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. In FY 2025-26, GUC plans to initiate capital projects totaling \$63.675M.

Key Factors Affecting the FY 2025-26 Budget

As the Commission begins its 120th year of providing utility services, many challenges and opportunities present themselves regarding the development of the budget.

Commodity Costs

The largest expenditures in the FY 2025-26 budget are for the purchased commodities of electricity and natural gas. Ensuring a constant, steady, and reasonably priced supply of power and natural gas is one of the most important challenges.

The supply of electricity is influenced by many factors including the cost of fuel for generation, the availability of that supply, and other economic and international events. Power supply can often be impacted by outages at nuclear plants, unplanned maintenance and repairs for reactors and generators, and price fluctuations in fossil fuels. The delivery of electricity to the Commission through long transmission lines can be impacted by damages caused by weather or other factors.

The supply of natural gas for the Commission, which is primarily dependent on sources located in the Gulf of Mexico, offers challenges as well. Weather is always a factor in the delivery of utility services. Events, such as hurricanes and winter storms, can impact the flow of natural gas and result in higher purchase prices and delivery costs for the commodity. Interruptions or price spikes impact costs and can also impact revenues as consumers often use less gas as prices rise.

To address these issues, the Commission has entered into contracts to receive and provide a constant and steady supply of electricity. Additionally, at several customer sites, GUC uses peak-shaving generators to offset periods of heavy load. Mutual aid contracts are in place with other utilities to offer assistance when major weather events cause disruptions.

The Gas Fund operates a liquefied natural gas plant to inject natural gas into the system during periods of high usage. This fuel is shipped to the plant by truck and may provide an alternative for a portion of customer demand, as needed.

Change in Rates

To support GUC's commitment to exceptional customer service and the maintenance of key financial performance metrics, rate increases are necessary for FY 2025-26. Retail residential electric customers using 1,000 kilowatt hours (kWh) per month will see a 3.7% increase in their bills. While no rate increase is proposed for retail water customers, the firm wholesale water rate will rise by 7.3%. Residential sewer customers can expect a 6.5% increase on a typical monthly bill, and residential gas customers will see a 4.9% rate increase.

Capital Investment

The Commission serves more than 173,000 customer connections across all four operating funds. As economic development continues to expand across the service areas, GUC is making the necessary investments to expand and strengthen system capacities; this includes infrastructure expansions and increased capital spending. Capital spending, and the debt incurred to finance strategic infrastructure investments, influences the budgeting process and impacts rates for all funds.

The Commission's capital improvements planning and project prioritization program enables the assessment of each project's alignment with the Commission's long-term vision and strategic plan. Strategic alignment considerations include the enhancement of safety and customer service, promoting the lowest reasonable cost of service, and supporting growth as a regional utility. Functional considerations such as asset criticality, reliability, and capacity are assessed alongside financial evaluations to determine a project's impact on revenues, operations, and maintenance costs. As part of the annual budget process, five-year financial, capital spending, and capital funding plans are prepared to identify spending needs, planned funding sources, and the timing of funding.

Full deployment of Advanced Metering Infrastructure (AMI) marks a significant step forward in modernizing GUC's metering and operational capabilities. This initiative includes replacing all existing AMR (automated meter reading) meters and load management switches while installing a robust communication network to support the new system. By expanding GUC's current meter reading capabilities, AMI deployment will improve customer service features, optimize the load management program, enhance data analytics, and strengthen the outage management system. These advancements will provide greater efficiency, reliability, and responsiveness, ultimately benefiting both customers and GUC through improved operational performance and smarter energy management.

As part of GUC's commitment to maintaining a reliable electrical system, the Distribution Substation Transformer Replacements project will replace aging distribution substation transformers that have reached the end of their operational life. Upgrading these critical components will enhance system reliability, improve efficiency, and reduce the risk of unplanned outages. By investing in modern, high-performance transformers, GUC will ensure continued service reliability for customers while supporting the long-term sustainability and growth of the electric distribution network.

GUC will become the second public utility in North Carolina to offer community solar to residents. The increasing interest in renewable energy, reflected in recent customer satisfaction surveys and the growth of customer-owned renewable energy interconnections, led to the development of GUC's first community solar project. The 500-kilowatt solar farm will be located next to the Liquefied Natural Gas (LNG) Plant. Once completed, GUC will own, operate, and maintain the facility, integrating all generated energy into the grid. Residential electric customers can subscribe to up to five panels, making solar energy accessible to those who may be unable to install their own systems due to financial constraints, limited space, or rental restrictions.

The Water Treatment Plant (WTP) Filter Improvements project addresses the growing need to remove per- and polyfluoroalkyl substances (PFAS), persistent "forever chemicals" associated with health risks, from source water, ensuring public health protection and compliance with legal requirements. The expected outcomes of the project include consistent PFAS removal efficiency, compliance with regulatory limits, and enhanced water quality for community consumption.

To ensure the continued safety and reliability of GUC's infrastructure, the Integrity Management Replacement project will replace corroded gas casing and carrier pipes beneath railroad tracks and NCDOT roads, addressing potential leak risks. Upgrading these critical pipeline components will help prevent service disruptions, reduce the risk of environmental impacts, and maintain compliance with regulatory standards.

Supply Chain Issues/Price Inflation

Amid ongoing supply chain challenges and rising costs, GUC remains committed to delivering exceptional customer service while maintaining cost efficiency. In response, the Commission has taken proactive measures, including the addition of a mobile warehouse unit at one of the substations, to expand storage capacity and ensure a steady supply of essential materials. Additionally, the Purchasing Department diligently works with Materials Management to secure necessary supplies in advance, preventing delays and ensuring projects stay on schedule.

Personnel Funding

Recognizing that its employees are its most valuable asset, the Commission remains committed to investing in its personnel by funding programs that support workforce development, retention, and career advancement. Through a combination of training programs, the employee tuition assistance program, and professional development incentives, GUC ensures that employees have the resources needed to grow within the organization while enhancing their skills to meet the evolving needs of the utility industry.

Beyond individual development opportunities, GUC has implemented targeted programs to strengthen leadership and technical expertise across the organization. The iLead program engages employees who demonstrate potential for supervisory and management roles within the next decade. Through specialized training and mentorship, participants gain the skills and confidence needed to lead effectively, ensuring a strong leadership pipeline for the future.

For employees pursuing specialized technical roles, the iGrow program offers a clear pathway to obtaining North Carolina Certification as a water treatment plant or wastewater treatment plant operator. By offering on-the-job training and access to North Carolina Rural Water Association (NCRWA) Certification classes, iGrow equips employees with the tools to take control of their professional growth, while strengthening GUC's capacity to provide high-quality water and wastewater services to the community.

These strategic investments in personnel development ensure GUC continues to build a skilled, motivated, and agile workforce, ready to meet the challenges of the future while delivering exceptional service to its customers.

Operational Excellence

Federal, State, and local regulations continue to significantly impact all aspects of GUC's operating funds, posing challenges and opportunities for achieving excellence in operations. Regulations governing the siting and construction of new generation plants, reliability standards, homeland security measures, employee safety protocols, renewable resource mandates, and quality standards all influence operating costs and rate strategies.

To combat emerging cybersecurity threats, the GUC's Information Technology department performs ongoing assessments and optimizations of training, processes, and technology. All employees are required to participate in robust and comprehensive cybersecurity training. Advanced technologies have been deployed to detect, defend, and mitigate the effects of cybersecurity threats. The Center for Information Security (CIS) and National Institute of Standards and Technology (NIST) frameworks are leveraged to ensure adherence to best practices. Quarterly exercises are also conducted to evaluate and test GUC's ability to respond effectively to both physical and cybersecurity threats.

These initiatives strengthen GUC's operational efficiency and demonstrate a continued commitment to pioneering progress, transforming challenges into opportunities, and supporting an engaged workforce and a connected community.

Awards

The Commission received recognition from ElectriCities of North Carolina for outstanding performance in supporting the mission of delivering excellent customer service and adding value to the Greenville region. The three awards of excellence included Strengthen Public Power, Provide Superior Power, and People. This is the 19th year in a row that GUC has won Awards of Excellence.

In 2024, GUC's Electric Department received the American Public Power Association's (APPA) Reliable Public Power Provider (RP3) Platinum Designation, for providing customers with safe and reliable electric service. Public power utilities must demonstrate proficiency in reliability, safety, workforce development, and system improvement. GUC's overall system reliability is 99.9%, which is a testament

to the quality work its employees do every day. The designation is good for three years.

GUC earned the Smart Energy Provider (SEP) designation from the APPA in 2024 for demonstrating commitment to and proficiency in energy efficiency, distributed generation, and environmental initiatives that support a goal of providing low-cost, quality, safe, and reliable electric service. The SEP designation, which lasts for three years, recognizes public power utilities for demonstrating leading practices in four key disciplines: smart energy program structure, energy efficiency and distributed energy programs, environmental and sustainability initiatives, and the customer experience. In total, approximately 100 public power utilities nationwide hold the SEP designation.

For the 9th year in a row, the WTP has received the prestigious North Carolina Area Wide Optimization Award (AWOP). The NC Division of Water Resources has included the Commission among the 79 water treatment plants in the State honored for surpassing federal and state drinking water standards. The award recognition is a state effort to enhance the performance of existing surface water treatment facilities.

The Wastewater Treatment Plant (WWTP) “Smooth Operators” team competed at the 22nd annual Operations Challenge at the NC One Water conference and came in second for the Division 1 Collections Event. The team was also recognized for progressing to the top Division faster than any team in Operations Challenge history, making it from Division 3 to Division 1 in just three years. These events are designed to test the diverse skills required for the operation and maintenance of wastewater facilities, collection systems, and laboratories.

GUC’s Public Information Office (PIO) received the Excellence in Public Power Communications Award of Merit from the APPA, for a video educating customers on how the Commission’s electric rates are not only the lowest in Pitt County, but also lower than they were 10 years ago. This is the 13th APPA award that the PIO has won.

The Commission places a high value on employee safety, prioritizing working safely and keeping their customers safe. Each year, staff from various departments attend the NC Department of Labor (NCDOL) and Greenville-Pitt County Chamber of Commerce’s annual Safety Banquet to recognize the Commission’s safety record, along with other local businesses. In all, the Commission was honored with thirteen safety awards in 2024. Gold Level Awards were presented to companies with days away from work, job transfers, or restricted time rates at least 50% below industry average. Awards at this level went to the WWTP (17th year), Customer Relations (11th year), WTP (7th year), Express Office (4th year), Administration (3rd year), Administration Building (3rd year), Information Technology (3rd year), Red Banks (1st year), and Human Resources (1st year). NCDOL’s Safety Awards Program was established in 1946 and recognizes private and public firms throughout the state that maintain good safety records.

The American Public Gas Association (APGA) awarded the Gas Department with the prestigious System Operational Achievement Recognition (SOAR) Gold. SOAR recognizes a utility's demonstrated commitment to excellence in four areas required to safely deliver natural gas to its customers: system integrity, system improvement, employee safety, and workforce development. Currently only 54 of the nation's 1,000+ public gas utilities hold a SOAR designation. GUC was one of 11 SOAR Gold level recipients recognized this year. The recognition is for three years.

The Government Finance Officers Association of the United States and Canada (GFOA) presented the Distinguished Budget Presentation Award to GUC for its annual budget for the fiscal year beginning July 1, 2024. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communications device. GUC has received this award for the past nine years. The Commission also earned the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 15th consecutive year. The purpose of the Annual Comprehensive Financial Report (ACFR) is to prepare financial reports of the highest quality for the benefit of its citizens and other parties with a vital interest in the Commission's finances. The Popular Annual Financial Report (PAFR), a simplified, abbreviated version of the ACFR, received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for the ninth consecutive year.

For the 14th year in a row, the Commission's Purchasing division received the Sustained Professional Purchasing Award (SPPA), presented by the Carolinas Association of Governmental Purchasing (CAGP). GUC is one of 17 member agencies throughout North Carolina and South Carolina to receive this designation for fiscal year 2024.

Economic Development & Community Involvement

GUC maintains its commitment to supporting growth and economic development initiatives throughout the City of Greenville and Pitt County. The Commission continues to be a sustaining member of the public-private partnership Greenville ENC Alliance to promote economic development in the community.

The Commission continues to be a leader in the community by participating in community-sponsored events such as PirateFest, Freeboot Friday, and job fairs at local Pitt County high schools. The Electric Department participates in the local Tradesformers program, which is a youth apprenticeship program designed to connect high school students with growing industry trades in the area. GUC also participates in the STEM Outreach Program, which focuses on educating schools and colleges about the diverse set of science, technology, engineering, and math (STEM) careers that the Commission offers. The Commission's Customer Relations department continues to donate blankets and fans to provide relief during the winter and summer months for local residents in need. GUC's United Way committee, made up of employees from across the organization, coordinates fundraising events and an annual campaign to benefit the United Way of Pitt County. In the most recent campaign,

over \$37,400 was raised to create lasting change for seniors, families, and children in the community. The Commission is also a member of the Greenville-Pitt County Chamber of Commerce and actively participates in chamber-related events.

SUMMARY

The FY 2025-26 proposed balanced budget reflects the dedicated efforts of staff to manage costs effectively while maintaining a high level of service for GUC's customers. As we move forward, this budget reflects GUC's unwavering commitment to delivering reliable service and investing in innovative solutions that support the long-term success of the Greenville region. We remain focused on being a trusted partner in growth, pioneering a stronger future for generations to come.

On behalf of the entire staff at GUC, I am pleased to present this budget for FY 2025-26.

A handwritten signature in black ink, appearing to read "Anthony C. Cannon". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Anthony C. Cannon
General Manager/CEO

ALL FUNDS

	FY 2024 Actual	FY 2025 Budget	FY 2025 Projected	FY 2026 Budget
REVENUE:				
Rates & Charges	\$ 267,104,058	\$ 285,878,775	\$ 290,749,194	\$ 301,497,899
Fees & Charges	2,874,886	2,569,394	3,382,608	3,384,586
U. G. & Temp. Ser. Chgs.	711,959	672,014	478,545	623,059
Miscellaneous	6,649,085	4,932,598	4,940,925	5,213,137
Interest on Investments	2,876,395	1,393,634	2,704,239	2,764,275
FEMA/Insurance Reimbursement	47,783	-	-	-
Bond Proceeds	-	780,630	826,678	-
Transfer from Rate Stabilization	5,900,000	6,000,000	6,000,000	-
Transfer from Designated Reserve	-	-	-	625,000
	\$ 286,164,166	\$ 302,227,045	\$ 309,082,189	\$ 314,107,956

EXPENDITURES:

Operations	\$ 87,138,253	\$ 95,254,051	\$ 93,897,148	\$ 98,407,649
Purchased Power	129,068,651	140,868,151	142,751,726	138,014,255
Purchased Gas	19,336,428	20,591,544	24,396,700	23,942,187
Capital Outlay	16,066,993	16,608,922	17,151,312	19,772,800
Debt Service	15,268,246	16,333,917	17,650,405	21,709,296
City Turnover - General	7,204,587	7,564,107	7,564,107	7,930,933
Street Light Reimbursement	1,063,746	1,100,743	1,100,743	1,122,758
Transfer to OPEB Trust	500,000	500,000	500,000	500,000
Transfer to Rate Stabilization	1,650,000	900,000	650,000	-
Transfer to Capital Projects	6,450,000	2,350,000	2,350,000	2,496,184
Operating Contingencies	-	155,610	1,070,048	211,894
	\$ 283,746,904	\$ 302,227,045	\$ 309,082,189	\$ 314,107,956

ELECTRIC FUND

	FY 2024 Actual	FY 2025 Budget	FY 2025 Projected	FY 2026 Budget
REVENUE:				
Rates & Charges	\$ 176,546,410	\$ 192,291,177	\$ 194,021,986	\$ 201,519,191
Fees & Charges	1,380,524	1,476,802	1,799,222	1,658,944
U. G. & Temp. Ser. Chgs.	665,540	642,099	378,127	513,663
Miscellaneous	4,952,501	4,458,472	4,476,651	4,928,920
Interest on Investments	1,669,860	839,892	1,520,715	1,559,467
FEMA/Insurance Reimbursement	47,783	-	-	-
Bond Proceeds	-	295,380	445,360	-
Transfer from Rate Stabilization	5,900,000	6,000,000	6,000,000	-
	\$ 191,162,618	\$ 206,003,822	\$ 208,642,061	\$ 210,180,185

EXPENDITURES:

Operations	\$ 36,873,524	\$ 40,486,575	\$ 39,153,642	\$ 41,244,837
Purchased Power	129,068,651	140,868,151	142,751,726	138,014,255
Capital Outlay	11,684,592	12,236,818	12,294,274	13,170,424
Debt Service	5,000,158	5,520,685	6,685,850	8,842,497
City Turnover - General	5,285,203	5,488,749	5,488,749	5,710,863
Street Light Reimbursement	1,063,746	1,100,743	1,100,743	1,122,758
Transfer to OPEB Trust	275,000	275,000	275,000	275,000
Transfer to Capital Projects	1,600,000	-	-	1,798,000
Operating Contingencies	-	27,101	892,077	1,551
	\$ 190,850,874	\$ 206,003,822	\$ 208,642,061	\$ 210,180,185

WATER FUND

	FY 2024 Actual	FY 2025 Budget	FY 2025 Projected	FY 2026 Budget
REVENUE:				
Rates & Charges	\$ 26,113,115	\$ 26,433,136	\$ 26,520,094	\$ 26,569,587
Fees & Charges	731,004	473,408	833,748	874,181
U. G. & Temp. Ser. Chgs.	46,419	29,915	100,418	109,396
Miscellaneous	523,667	220,696	114,008	100,923
Interest on Investments	325,646	151,270	327,295	331,027
Bond Proceeds	-	58,725	5,242	-
	\$ 27,739,851	\$ 27,367,150	\$ 27,900,805	\$ 27,985,114
EXPENDITURES:				
Operations	\$ 19,025,849	\$ 19,999,308	\$ 20,335,344	\$ 20,726,048
Capital Outlay	1,490,909	1,631,979	1,730,645	2,035,000
Debt Service	4,464,307	4,639,167	4,648,995	4,737,040
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Capital Projects	2,000,000	950,000	1,000,000	400,000
Operating Contingencies	-	71,696	110,821	12,026
	\$ 27,056,065	\$ 27,367,150	\$ 27,900,805	\$ 27,985,114

SEWER FUND

	FY 2024 Actual	FY 2025 Budget	FY 2025 Projected	FY 2026 Budget
REVENUE:				
Rates & Charges	\$ 24,042,680	\$ 25,806,395	\$ 25,816,970	\$ 27,372,721
Fees & Charges	609,698	443,161	615,884	723,412
Miscellaneous	554,926	139,037	122,900	117,670
Interest on Investments	309,919	145,578	324,760	331,134
Bond Proceeds	-	210,975	198,992	-
Transfer from Designated Reserve	-	-	-	625,000
	\$ 25,517,223	\$ 26,745,146	\$ 27,079,506	\$ 29,169,937
EXPENDITURES:				
Operations	\$ 17,996,955	\$ 20,082,187	\$ 19,947,903	\$ 20,897,764
Capital Outlay	1,158,576	1,268,582	1,498,573	2,415,506
Debt Service	4,591,342	4,779,511	4,831,929	5,763,278
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Capital Projects	1,200,000	500,000	700,000	-
Operating Contingencies	-	39,866	26,101	18,389
	\$ 25,021,873	\$ 26,745,146	\$ 27,079,506	\$ 29,169,937

GAS FUND

	FY 2024 Actual	FY 2025 Budget	FY 2025 Projected	FY 2026 Budget
REVENUE:				
Rates & Charges	\$ 40,401,853	\$ 41,348,067	\$ 44,390,144	\$ 46,036,400
Fees & Charges	153,660	176,023	133,754	128,049
Miscellaneous	617,991	114,393	227,366	65,624
Interest on Investments	570,970	256,894	531,469	542,647
Bond Proceeds	-	215,550	177,084	-
	\$ 41,744,474	\$ 42,110,927	\$ 45,459,817	\$ 46,772,720

EXPENDITURES:

Operations	\$ 13,241,925	\$ 14,685,981	\$ 14,460,259	\$ 15,539,000
Purchased Gas	19,336,428	20,591,544	24,396,700	23,942,187
Capital Outlay	1,732,916	1,471,543	1,627,820	2,151,870
Debt Service	1,212,439	1,394,554	1,483,631	2,366,481
City Turnover - General	1,919,384	2,075,358	2,075,358	2,220,070
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Rate Stabilization	1,650,000	900,000	650,000	-
Transfer to Capital Projects	1,650,000	900,000	650,000	298,184
Operating Contingencies	-	16,947	41,049	179,928
	\$ 40,818,092	\$ 42,110,927	\$ 45,459,817	\$ 46,772,720

GREENVILLE UTILITIES COMMISSION
BUDGET BY DEPARTMENT
2025-2026

Department	Electric	Water	Sewer	Gas	Total
Governing Body and Administration	1,062,178	1,062,177	1,062,178	1,062,178	4,248,711
Finance	9,555,076	3,254,233	3,633,646	3,481,383	19,924,338
Human Resources	1,965,156	1,054,473	1,006,543	766,890	4,793,062
Information Technology	3,830,312	1,398,748	1,398,748	1,531,307	8,159,115
Customer Relations	4,542,130	283,884	283,883	567,766	5,677,663
Developmental Activities	1,254,534	-	-	-	1,254,534
Electric Department	29,517,325	-	-	-	29,517,325
Shared Resources	111,000	54,000	49,500	55,500	270,000
Meter	2,170,266	591,890	591,891	591,891	3,945,938
Water Department	-	14,653,501	-	-	14,653,501
Sewer Department	-	-	14,878,697	-	14,878,697
Gas Department	-	-	-	9,225,546	9,225,546
Utility Locating Service	409,880	409,880	409,879	409,879	1,639,518
Ancillary	155,762,328	5,222,328	5,854,972	29,080,380	195,920,008
Grand Total	210,180,185	27,985,114	29,169,937	46,772,720	314,107,956

2024-2025

Department	Electric	Water	Sewer	Gas	Total
Governing Body and Administration	1,025,700	1,025,700	1,025,700	1,025,701	4,102,801
Finance	8,338,617	2,871,832	2,711,554	2,957,322	16,879,325
Human Resources	2,067,048	1,109,147	1,058,733	806,652	5,041,580
Information Technology	4,280,810	1,356,871	1,356,872	1,530,001	8,524,554
Customer Relations	4,327,094	270,441	270,444	540,886	5,408,865
Developmental Activities	1,093,816	-	-	-	1,093,816
Electric Department	28,976,783	-	-	-	28,976,783
Shared Resources	108,500	51,500	47,000	53,000	260,000
Meter	2,161,308	589,445	589,446	589,446	3,929,645
Water Department	-	14,013,493	-	-	14,013,493
Sewer Department	-	-	13,947,029	-	13,947,029
Gas Department	-	-	-	8,309,858	8,309,858
Utility Locating Service	346,482	346,483	346,481	346,479	1,385,925
Ancillary	153,277,664	5,732,238	5,391,887	25,951,582	190,353,371
Grand Total	206,003,822	27,367,150	26,745,146	42,110,927	302,227,045

GREENVILLE UTILITIES COMMISSION
EXPENDITURES BY DEPARTMENT

Department	FY 2024 Actual	FY 2025 Budget	FY 2025 Projected	FY 2026 Budget
Governing Body and Administration	3,797,335	4,102,801	4,067,613	4,248,711
Finance	17,046,644	16,879,325	17,129,948	19,924,338
Human Resources	3,823,111	5,041,580	4,373,406	4,793,062
Information Technology	7,746,570	8,524,554	7,511,742	8,159,115
Customer Relations	4,720,068	5,408,865	5,883,786	5,677,663
Development Activities	1,021,866	1,093,816	1,164,059	1,254,534
Electric Department	25,110,487	28,976,783	28,179,360	29,517,325
Shared Resources	134,327	260,000	260,000	270,000
Meter	3,434,204	3,929,645	3,654,602	3,945,938
Water Department	14,099,481	14,013,493	14,619,464	14,653,501
Sewer Department	12,758,616	13,947,029	14,207,155	14,878,697
Gas Department	8,215,673	8,309,858	8,466,875	9,225,546
Utility Locating Service	1,442,853	1,385,925	1,537,950	1,639,518
Ancillary	180,395,669	190,353,371	198,026,229	195,920,008
Total	283,746,904	302,227,045	309,082,189	314,107,956

Line #	Project #	Project Name	Debt	Fund Balance	Total
1	FCP10265	Operations Renovations	\$ -	\$ 2,000,000	\$ 2,000,000
2	MCP10267	Advanced Metering Infrastructure	12,000,000	37,000,000	49,000,000
3	ECP10282	Distribution Substation Transformer Replacements	6,000,000	-	6,000,000
4	WCP10053	NCDOT Evans Street	125,000		125,000
5	WCP10054	NCDOT Dickinson Avenue Water Improvements	-	250,000	250,000
6	WCP10055	WTP Filter Improvements	5,500,000	-	5,500,000
7	SCP10255	NCDOT Evans Street	100,000	-	100,000
8	GCP10128	Integrity Management Replacement Project Phase III	-	700,000	700,000
9		Total	<u>\$ 23,725,000</u>	<u>\$ 39,950,000</u>	<u>\$ 63,675,000</u>

Electric	\$ 18,000,000	\$ 32,920,000	\$ 50,920,000
Water	5,625,000	3,880,000	9,505,000
Sewer	100,000	300,000	400,000
Gas	-	2,850,000	2,850,000
Total	<u>\$ 23,725,000</u>	<u>\$ 39,950,000</u>	<u>\$ 63,675,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 12, 2025**

Project Name	Proposed Budget
FCP10265 Operations Renovations	
Revenues:	
Capital Projects Fund Balance	\$2,000,000
Total Revenue	<u>\$2,000,000</u>
Expenditures:	
Project Costs	\$2,000,000
Total Expenditures	<u>\$2,000,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 12, 2025**

Project Name	Proposed Budget
MCP10267 Advanced Metering Infrastructure	
Revenues:	
Long-Term Debt	\$12,000,000
Capital Projects Fund Balance	<u>37,000,000</u>
Total Revenue	\$49,000,000
Expenditures:	
Project Costs	<u>\$49,000,000</u>
Total Expenditures	\$49,000,000

**Greenville Utilities Commission
Capital Project Budget
As of June 12, 2025**

Project Name	Proposed Budget
ECP10282 Distribution Substation Transformer Replacements	
Revenues:	
Long-Term Debt	\$6,000,000
Total Revenue	<u>\$6,000,000</u>
Expenditures:	
Project Costs	\$6,000,000
Total Expenditures	<u>\$6,000,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 12, 2025**

Project Name	Proposed Budget
WCP10053 NCDOT Evans Street	
Revenues:	
Long-Term Debt	\$125,000
Total Revenue	<u>\$125,000</u>
Expenditures:	
Project Costs	\$125,000
Total Expenditures	<u>\$125,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 12, 2025**

Project Name	Proposed Budget
WCP10054 NCDOT Dickinson Avenue Water Improvements	
Revenues:	
Capital Projects Fund Balance	\$250,000
Total Revenue	<u>\$250,000</u>
Expenditures:	
Project Costs	\$250,000
Total Expenditures	<u>\$250,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 12, 2025**

Project Name	Proposed Budget
WCP10055 WTP Filter Improvements	
Revenues:	
Long-Term Debt	\$5,500,000
Total Revenue	<u>\$5,500,000</u>
Expenditures:	
Project Costs	\$5,500,000
Total Expenditures	<u>\$5,500,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 12, 2025**

Project Name	Proposed Budget
SCP10255 NCDOT Evans Street	
Revenues:	
Long-Term Debt	\$100,000
Total Revenue	<u>\$100,000</u>
Expenditures:	
Project Costs	\$100,000
Total Expenditures	<u>\$100,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 12, 2025**

Project Name	Proposed Budget
GCP10128 Integrity Management Replacement Project Phase III	
Revenues:	
Capital Projects Fund Balance	\$700,000
Total Revenue	<u>\$700,000</u>
Expenditures:	
Project Costs	\$700,000
Total Expenditures	<u>\$700,000</u>

ORDINANCE NO. 25-_____

CITY OF GREENVILLE, NORTH CAROLINA

2025-26 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, 2025, and ending June 30, 2026, to meet the subsequent expenditures, according to the following schedules:

	<u>Revenues</u>		<u>Budget</u>
A.	<u>Electric Fund</u>		
	Rates & Charges	\$201,519,191	
	Fees & Charges	2,172,607	
	Miscellaneous	4,928,920	
	Interest on Investments	1,559,467	
	Total Electric Fund Revenue		\$210,180,185
B.	<u>Water Fund</u>		
	Rates & Charges	\$26,569,587	
	Fees & Charges	983,577	
	Miscellaneous	100,923	
	Interest on Investments	331,027	
	Total Water Fund Revenue		\$27,985,114
C.	<u>Sewer Fund</u>		
	Rates & Charges	\$27,372,721	
	Fees & Charges	723,412	
	Miscellaneous	117,670	
	Interest on Investments	331,134	
	Transfer from Designated Reserve	625,000	
	Total Sewer Fund Revenue		\$29,169,937
D.	<u>Gas Fund</u>		
	Rates & Charges	\$46,036,400	
	Fees & Charges	128,049	
	Miscellaneous	65,624	
	Interest on Investments	542,647	
	Total Gas Fund Revenue		\$46,772,720
	Total Revenues		\$314,107,956

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>
	Electric Fund	\$210,180,185	
	Water Fund	27,985,114	
	Sewer Fund	29,169,937	
	Gas Fund	46,772,720	
	Total Expenditures		\$314,107,956

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, 2025.

(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, 2025.

Capital Projects Revenues

Budget

Electric Fund - Capital Projects Fund Balance	\$32,920,000	
Electric Fund - Long-Term Debt Proceeds	18,000,000	
Water Fund - Capital Projects Fund Balance	3,880,000	
Water Fund - Long-Term Debt Proceeds	5,625,000	
Sewer Fund - Capital Projects Fund Balance	300,000	
Sewer Fund - Long-Term Debt Proceeds	100,000	
Gas Fund - Capital Projects Fund Balance	2,850,000	
Gas Fund - Long-Term Debt Proceeds	-	
Total Revenues		<u>\$63,675,000</u>

(b) The following amounts are hereby appropriated for capital projects that will begin during the fiscal year beginning July 1, 2025.

Capital Projects Expenditures

Budget

FCP10265 Operations Renovations	\$2,000,000	
MCP10267 Advanced Metering Infrastructure	49,000,000	
ECP10282 Distribution Substation Transformer Replacements	6,000,000	
WCP10053 NCDOT Evans Street	125,000	
WCP10054 NCDOT Dickinson Avenue Water Improvements	250,000	
WCP10055 WTP Filter Improvements	5,500,000	
SCP10255 NCDOT Evans Street	100,000	
GCP10128 Integrity Management Replacement Project Phase III	700,000	
Total Capital Projects Expenditures		<u>\$63,675,000</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 12th day of June, 2025.

Attest:

P. J. Connelly, Mayor

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 facility renovations, advanced metering infrastructure, transformer replacements, water treatment plant filter improvements, NCDOT projects, and gas pipe replacements; 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 \$63,675,000) 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 12th day of June, 2025.

Lindsey Griffin, Chair

ATTEST:

Ferrell L. Blount III
Secretary

APPROVED AS TO FORM:

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 facility renovations, advanced metering infrastructure, transformer replacements, water treatment plant filter improvements, NCDOT projects, and gas pipe replacements; 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 \$63,675,000.

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 12th day of June, 2025.

P. J. Connelly, Mayor

ATTEST:

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 12, 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 12th day of June, 2025.

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 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 \$4,103,900) 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 12th day of June, 2025.

Lindsey Griffin, Chair

ATTEST:

Ferrell L. Blount III
Secretary

APPROVED AS TO FORM:

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 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 \$4,103,900.

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 12th day of June, 2025.

P. J. Connelly, Mayor

ATTEST:

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 12, 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 12th day of June, 2025.

City Clerk

[SEAL]



Agenda Item # 5

Meeting Date: June 12, 2025

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

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

N/A

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

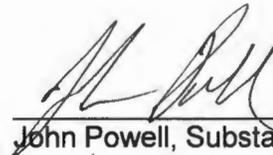
FOR TWO (2) FAULT INTERRUPTERS

APRIL 8, 2025 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Wesco Distribution, Inc.	76-78	\$270,449.94*

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

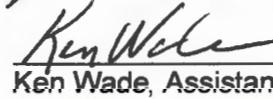
Recommended for Award:



John Powell, Substation Control Engineer

5/8/25

Date



Ken Wade, Assistant Director of Electric Systems

5/12/25

Date



John Worrell, Director of Electric Systems

5/12/25

Date



Jeff W. McCauley, Chief Financial Officer

5/13/25

Date

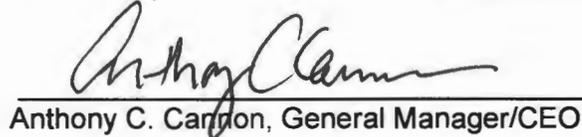


Chris Padgett, Assistant General Manager/CAO

5-15-25

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-15-25

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM I (36) 15 KVA CSP TRANSFORMER, STK # 205010

APRIL 22, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	12	\$1,234.00	\$1,983.40*	\$44,424.00
Wesco Distribution, Inc. (Bid #1)	22	1,304.00	2,063.30	46,944.00
Kilen Group America	20	1,600.00	2,236.90	57,600.00
TEMA, Inc.	16	1,655.00	2,439.80	59,580.00
Richardson & Associates	20	2,724.00	3,520.80	98,064.00
AMEK A&S, Inc.	20	1,425.27	2,148.87	51,309.72 ⁽¹⁾
Bolt Electrical, LLC	10	1,775.00	2,530.10	63,900.00 ⁽¹⁾
Technology International, Inc.	52	2,351.00	3,189.50	84,636.00 ⁽¹⁾

* Indicates recommended award based on lowest total ownership cost.

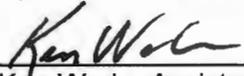
(1) Indicates vendor is not an approved source.

Recommended for Award:



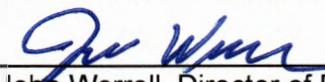
 Kyle Brown, Electric Planning Engineer

5-16-25
 Date



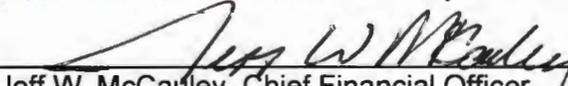
 Ken Wade, Assistant Director of Electric

5-19-25
 Date



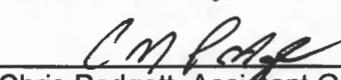
 John Worrell, Director of Electric Systems

5/19/25
 Date



 Jeff W. McCauley, Chief Financial Officer

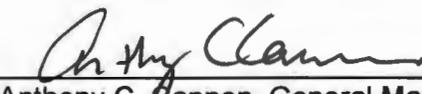
5/20/25
 Date



 Chris Padgett, Assistant General Manager/CAO

5-20-25
 Date

Approved for Award:



 Anthony C. Cannon, General Manager/CEO

5-21-25
 Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM II (12) 5 KVA CSP TRANSFORMER, STK # 206640

APRIL 22, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	12	\$1,200.00	\$1,521.00*	\$14,400.00
Wesco Distribution, Inc. (Bid #1)	22	1,249.00	1,534.30	14,988.00
TEMA, Inc.	16	1,405.00	1,767.40	16,860.00
Kllen Group America	18	1,500.00	1,805.70	18,000.00
Richardson & Associates	72	1,325.00	2,156.30	15,900.00
AMEK A&S, Inc.	20	2,007.07	2,406.07	24,084.84 ⁽¹⁾
Technology International, Inc.	52	2,850.00	3,464.10	34,200.00 ⁽¹⁾

* Indicates recommended award based on lowest total ownership cost.

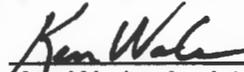
(1) Indicates vendor is not an approved source.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

5-16-25
Date



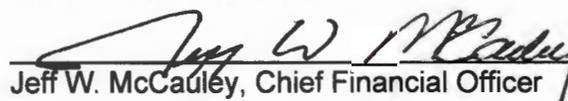
Ken Wade, Assistant Director of Electric

5-21-25
Date



John Worrell, Director of Electric Systems

5/19/25
Date



Jeff W. McCauley, Chief Financial Officer

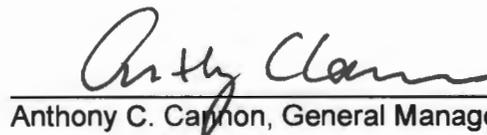
5/20/25
Date



Chris Padgett, Assistant General Manager/CAO

5-20-25
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-21-25
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM III (40) 50 KVA PAD MOUNT TRANSFORMER, STK # 205140

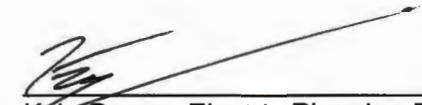
APRIL 22, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	12	\$2,700.00	\$4,614.30*	\$108,000.00
Wesco Distribution, Inc. (Bid #1)	25	3,135.00	4,782.60	125,400.00
TEMA, Inc.	16	2,940.00	4,848.00	117,600.00
Wesco Distribution, Inc. (Bid #2)	10	3,438.00	5,443.80	137,520.00
Kllen Group America	18	3,990.00	5,895.00	159,600.00
Richardson & Associates	72	5,980.00	7,892.50	239,200.00
Bolt Electrical, LLC	10	3,615.00	5,522.70	144,600.00 ⁽¹⁾
Technology International, Inc.	52	4,417.00	6,482.50	176,680.00 ⁽¹⁾
AMEK A&S, Inc.	20	5,451.60	7,217.10	218,064.00 ⁽¹⁾

* Indicates recommended award based on lowest total ownership cost.

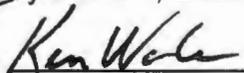
(1) Indicates vendor is not an approved source.

Recommended for Award:



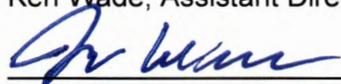
 Kyle Brown, Electric Planning Engineer

5-16-25
 Date



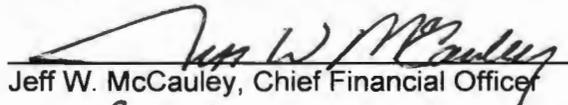
 Ken Wade, Assistant Director of Electric

5-21-25
 Date



 John Worrell, Director of Electric Systems

5/19/25
 Date



 Jeff W. McCauley, Chief Financial Officer

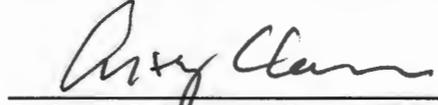
5/20/25
 Date



 Chris Padgett, Assistant General Manager/CAO

5-21-25
 Date

Approved for Award:



 Anthony C. Cannon, General Manager/CEO

5-21-25
 Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM IV (10) 75 KVA PAD MOUNT TRANSFORMER, STK # 205040

APRIL 22, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	12	\$3,205.00	\$5,815.60*	\$32,050.00
Wesco Distribution, Inc. (Bid #1)	25	3,580.00	5,971.30	35,800.00
TEMA, Inc.	16	3,730.00	6,366.40	37,300.00
Wesco Distribution, Inc. (Bid #2)	10	4,100.00	6,562.70	41,000.00
Killen Group America	18	5,200.00	7,771.00	52,000.00
Richardson & Associates	72	10,095.00	12,692.10	100,950.00
Bolt Electrical, LLC	10	4,863.00	7,471.20	48,630.00 ⁽¹⁾
Technology International, Inc.	52	5,388.00	7,842.00	53,880.00 ⁽¹⁾
AMEK A&S, Inc.	20	6,267.14	8,687.84	62,671.40 ⁽¹⁾

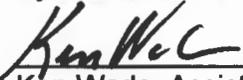
* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

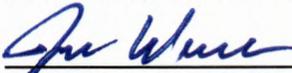
Recommended for Award:



 Kyle Brown, Electric Planning Engineer
 5-16-25
 Date



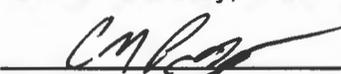
 Ken Wade, Assistant Director of Electric
 5-19-25
 Date



 John Worrell, Director of Electric Systems
 5/19/25
 Date

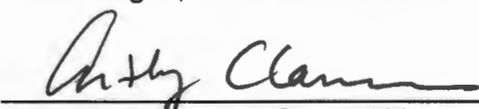


 Jeff W. McCauley, Chief Financial Officer
 5/20/25
 Date



 Chris Padgett, Assistant General Manager/CAO
 5-20-25
 Date

Approved for Award:



 Anthony C. Cannon, General Manager/CEO
 5-21-25
 Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM V (2) 150 KVA PAD MOUNT TRANSFORMER, STK # 208260

APRIL 22, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	12	\$11,000.00	\$16,460.00*	\$22,000.00
Wesco Distribution, Inc. (Bid #1)	34	11,842.00	17,091.10	23,684.00
TEMA, Inc.	16	12,860.00	18,276.50	25,720.00
Kllen Group America	In Stock	18,347.90	23,384.00	28,600.00
Wesco Distribution, Inc. (Bid #2)	16	18,580.00	23,974.00	37,160.00
WEG Transformers USA, LLC	38	21,315.00	26,592.60	42,630.00
Richardson & Associates	72	22,204.00	27,478.90	44,408.00
Bolt Electrical, LLC	10	10,582.50	16,122.90	21,165.00 ⁽¹⁾
AMEK A&S, Inc.	20	18,347.90	23,384.00	36,695.80 ⁽¹⁾
Technology International, Inc.	52	22,693.00	28,286.80	45,386.00 ⁽¹⁾

* Indicates recommended award based on lowest total ownership cost.
 (1) Indicates vendor is not an approved source.

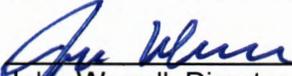
Recommended for Award:



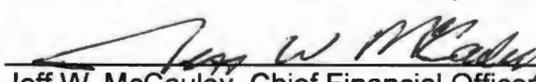
 Kyle Brown, Electric Planning Engineer 5-16-25
Date



 Ken Wade, Assistant Director of Electric 5-19-25
Date



 John Worrell, Director of Electric Systems 5/19/25
Date



 Jeff W. McCauley, Chief Financial Officer 5-20-25
Date



 Chris Padgett, Assistant General Manager/CAO 5-20-25
Date

Approved for Award:



 Anthony C. Cannon, General Manager/CEO 5-21-25
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM VI (2) 1000 KVA PAD MOUNT TRANSFORMER, STK # 206290

APRIL 22, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc. (Bid #1)	34	\$25,330.00	\$49,535.80*	\$50,660.00
AR Transformers, Inc.	12	27,200.00	51,932.00	54,400.00
Kllen Group America	18	27,916.00	53,122.00	55,832.00
TEMA, Inc.	16	36,140.00	57,533.60	72,280.00
Wesco Distribution, Inc. (Bid #2)	22	43,992.00	68,906.10	87,984.00
WEG Transformers USA, LLC	38	62,773.00	86,624.80	125,546.00
Richardson & Associates	52	68,031.00	91,508.10	136,062.00
Bolt Electrical, LLC	10	28,881.50	46,652.90	57,763.00 ⁽¹⁾
AMEK A&S, Inc.	20	39,243.33	61,802.73	78,486.66 ⁽¹⁾
Technology International, Inc.	52	51,472.00	76,654.90	102,944.00 ⁽¹⁾

* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

Recommended for Award:



Kyle Brown, Electric Planning Engineer

5-16-25

Date



Ken Wade, Assistant Director of Electric

5-19-25

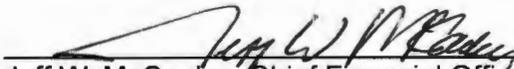
Date



John Worrell, Director of Electric Systems

5/19/25

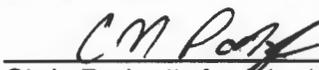
Date



Jeff W. McCauley, Chief Financial Officer

5/20/25

Date

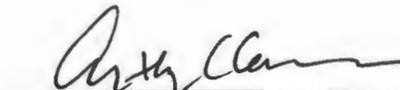


Chris Padgett, Assistant General Manager/CAO

5-20-25

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-21-25

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM VII (2) 1000 KVA PAD MOUNT TRANSFORMER, STK # 206291

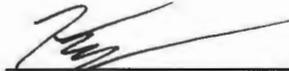
APRIL 22, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Kllen Group America	18	\$27,916.00	\$53,122.00*	\$55,832.00
AR Transformers, Inc.	12	28,900.00	53,614.00	57,800.00
Wesco Distribution, Inc. (Bid #1)	34	33,092.00	57,112.70	66,184.00
TEMA, Inc.	16	40,800.00	65,469.30	81,600.00
Wesco Distribution, Inc. (Bid #2)	16	55,805.00	80,872.10	111,610.00
Richardson & Associates	52	84,390.00	108,117.30	168,780.00 ⁽¹⁾
WEG Transformers USA, LLC	38	90,526.00	114,299.20	181,052.00 ⁽¹⁾
Bolt Electrical, LLC	10	28,881.50	46,652.90	57,763.00 ⁽¹⁾
AMEK A&S, Inc.	20	45,175.20	67,520.40	90,350.40 ⁽¹⁾
Technology International, Inc.	52	68,831.00	93,558.50	137,662.00 ⁽¹⁾

* Indicates recommended award based on lowest total ownership cost.

⁽¹⁾ Indicates vendor is not an approved source.

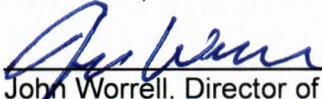
Recommended for Award:



 Kyle Brown, Electric Planning Engineer 5-16-25
Date



 Ken Wade, Assistant Director of Electric 5-19-25
Date



 John Worrell, Director of Electric Systems 5/19/25
Date



 Jeff W. McCauley, Chief Financial Officer 5/20/25
Date



 Chris Padgett, Assistant General Manager/CAO 5-21-25
Date

Approved for Award:



 Anthony C. Cannon, General Manager/CEO 5-21-25
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR COUPLINGS, VALVES, STOPS, REPAIR CLAMPS & TAPPING SADDLES

APRIL 24, 2025 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Core & Main LP	7-8	\$136,874.20*
Ferguson Waterworks	1-20	137,253.65
Consolidated Pipe & Supply	1-6	141,455.36

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

Recommended for Award:



Jeff W. McCauley, Chief Financial Officer

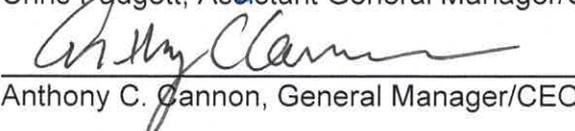
5-8-25
Date



Chris Padgett, Assistant General Manager/CAO

5-8-25
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-9-25
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM I (2) 750 KVA PAD MOUNT TRANSFORMER, STK # 208310

APRIL 29, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	12	\$17,000.00	\$36,467.00*	\$34,000.00
Wesco Distribution, Inc. (Bid #1)	34	22,783.00	42,126.10	45,566.00
Kllen Group America	18	22,509.00	42,417.00	45,018.00
TEMA, Inc.	16	25,740.00	44,179.50	51,480.00
Wesco Distribution, Inc. (Bid #2)	22	33,248.00	52,869.50	66,496.00
JST Power Equipment, Inc.	30	34,600.00	59,314.00	69,200.00
Richardson & Associates	52	59,245.00	78,109.20	118,490.00
WEG Transformers USA, LLC	54	59,053.00	79,819.60	118,106.00
CJ Electric	20	23,130.00	41,646.00	46,260.00 ⁽¹⁾
Technology International, Inc.	52	40,236.00	60,120.30	80,472.00 ⁽¹⁾

* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

Recommended for Award:



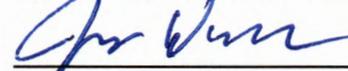
 Kyle Brown, Electric Planning Engineer

5-16-25
 Date



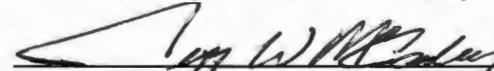
 Ken Wade, Assistant Director of Electric

5-19-25
 Date



 John Worrell, Director of Electric Systems

5/19/25
 Date



 Jeff W. McCauley, Chief Financial Officer

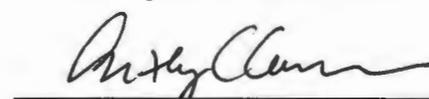
5/20/25
 Date



 Chris Padgett, Assistant General Manager/CAO

5-20-25
 Date

Approved for Award:



 Anthony C. Cannon, General Manager/CEO

5-21-25
 Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM II (2) 750 KVA PAD MOUNT TRANSFORMER, STK # 206320

APRIL 29, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	12	\$17,700.00	\$37,227.00*	\$35,400.00
Kllen Group America	18	22,509.00	42,390.00	45,018.00
Wesco Distribution, Inc. (Bid #1)	34	28,117.00	46,812.40	56,234.00
TEMA, Inc.	16	30,330.00	49,823.40	60,660.00
Wesco Distribution, Inc. (Bid #2)	22	37,037.00	56,720.90	74,074.00
JST Power Equipment, Inc.	30	37,250.00	61,964.00	74,500.00
WEG Transformers USA, LLC	54	70,512.00	89,541.90	141,024.00
Richardson & Associates	52	72,495.00	91,068.60	144,990.00
CJ Electric	20	23,960.00	43,997.00	47,920.00 ⁽¹⁾
Technology International, Inc.	52	64,970.00	83,611.40	129,940.00 ⁽¹⁾

* Indicates recommended award based on lowest total ownership cost.

⁽¹⁾ Indicates vendor is not an approved source.

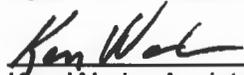
Recommended for Award:



Kyle Brown, Electric Planning Engineer

5-16-25

Date



Ken Wade, Assistant Director of Electric

5-19-25

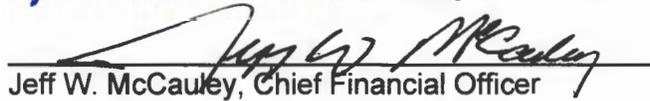
Date



John Worrell, Director of Electric Systems

5/19/25

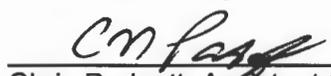
Date



Jeff W. McCauley, Chief Financial Officer

5/20/25

Date

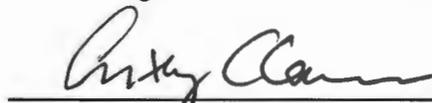


Chris Padgett, Assistant General Manager/CAO

5-20-25

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

5-21-25

Date



Water Resources Department
Sewer Spill Tracking Report
June 2024 - May 2025

No.	Date of Spill	Report Date	Location	Upstream Manhole	Downstream Manhole	Volume Gallons	Reached Surface Waters?	Surface Water Name	Volume Reached Surface Waters	Reportable	News Release Required?	News Release Issued?	Cause	Corrective Action
1	6/27/2024	7/3/2024	Regency Blvd	6D-078	6D-078	1,200	Yes	Fork Swamp	200	Yes	No	No	Other	Permenant Repair
2	7/11/2024	7/11/2024	1500 Beatty Street	7K-071	7K-071	31,950	Yes	Green Mill Run/Tar River	31,950	Yes	Yes	Yes	Other	Permenant Repair
3	8/9/2024	8/15/2024	Bethel PS,3993 Main St & 3750 East St	B-202 & B-C0	B-202 & B-C0	12,600	Yes	Grindle Creek	500	Yes	No	No	Other	Permenant Repair
4	12/2/2024	12/6/2024	205 Shiloh Dr (Sewer Outfall)	56F-033	5F-033	425	Yes	Green Mill Run	425	Yes	No	No	Grease	Permenant Repair
5	12/2/2024	12/6/2024	836 Jade Lane	3B-068	3B-068	875	Yes	Swift Creek	875	Yes	No	No	Other	Permenant Repair
6	1/5/2025	1/10/2025	1303 E Tenth Street	10K-029	10K-029	600	Yes	Green Mill Run	600	Yes	No	No	Grease	Permenant Repair
7	3/9/2025		Farrington Dr	10E-056		20	No			No	No	No	Debris	Permenant Repair
7						47,670			34,550					

Spill Analysis

cause	# of spill	Vol (gals.)
a. Grease	2	1025
b. Contractor Damage	0	0
c. Debris	1	20
d. Roots	0	0
e. Pipe Failure	0	0
f. Other	4	46625
Total	7	47670

Summary Total Number of Spills =7 (6 Reportable;1 Non-Reportable)

Total Spill Volume = 47670 gals or 0.00124% of Total Wastewater Flow

GREENVILLE UTILITIES COMMISSION

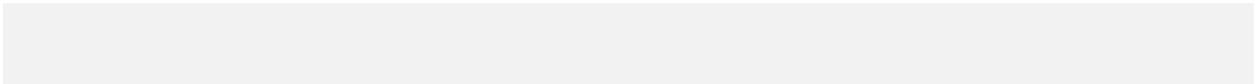
LOAD MANAGEMENT REPORT

May, 2025

The DEP monthly peak occurred on May 16th, 2025 for hour ending at 5:00 PM. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	8,701	\$193,158
Air Conditioning Demand Reduction	3,100	\$68,820
Water Heater Demand Reduction	10,500	\$233,100
Heat Pump/Heat Strip Demand Reduction	0	\$0
GUC Generator Reduction	19,489	\$432,656
Battery Energy Storage System	971	\$21,556
<u>Commercial Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	20,729	\$460,184
Estimated Other Industrial Customer Curtailments	4,820	\$107,004
<u>Total Load Control:</u>	68,310	\$1,516,478
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	68,310	\$1,516,478

- | | |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak: | 10323 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 217,520 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 90 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 98 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | 22.2 Per KW |



GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

May-25

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	87	91				
Low Temperature, F	50	52				
Degree Days Heating	10	2.5		2,761.0	2,527.0	
Degree Days Cooling	175	237.5		2,042.0	1,925.0	
Rainfall, Inches	6.92	3.17		56.55	44.60	
River Level-Mean Sea Level						
High, FT	11.7	6.8				
Low, FT	0.8	0.8				
Average FT	3.9	3.3				
ELECTRIC						
Peak Demand, KW	217,520	254,669				
Demand Reduction, KW	68,310	78,765				
KWH Purchased (x1000)	124,891	148,728	-16.0%	1,827,342	1,796,514	1.7%
KWH Billed (x1000)	133,587	131,101	1.9%	1,799,015	1,743,216	3.2%
System Losses, Percent				1.55%	2.97%	
Average Cost/KWH	\$0.0795	\$0.0737				
NATURAL GAS						
MCF Purchased	206,686	199,802	3.4%	3,608,530	3,464,501	4.2%
MCF Billed	206,611	221,691	-6.8%	3,462,941	3,349,314	3.4%
System Losses, Percent				4.03%	3.32%	
Average Cost/MCF	6.80	5.09				
WATER						
Peak Day, MG	15.563	14.811				
Average Day, MG	13.741	13.265				
Total Pumped, MG	425.973	411.214	3.6%	5,460.1	5,414.4	0.8%
Total Billed, MG	336.700	336.000	0.2%	4,381.8	4,352.4	0.7%
System Losses, Percent				19.75%	19.61%	
WASTEWATER						
Peak Day, MG	15.40	10.31				
Average Day, MG	10.68	9.34				
Total Flow, MG	331.15	289.68	14.3%	3,976.85	3,782.49	5.1%
CUSTOMER ACCOUNTS						
Active Services E/W/G	140,097	138,384	1.2%			
Meters Repaired	472	268	76.1%	4,017	4,288	-6.3%

KW = Kilowatts

KWH = Kilowatthours

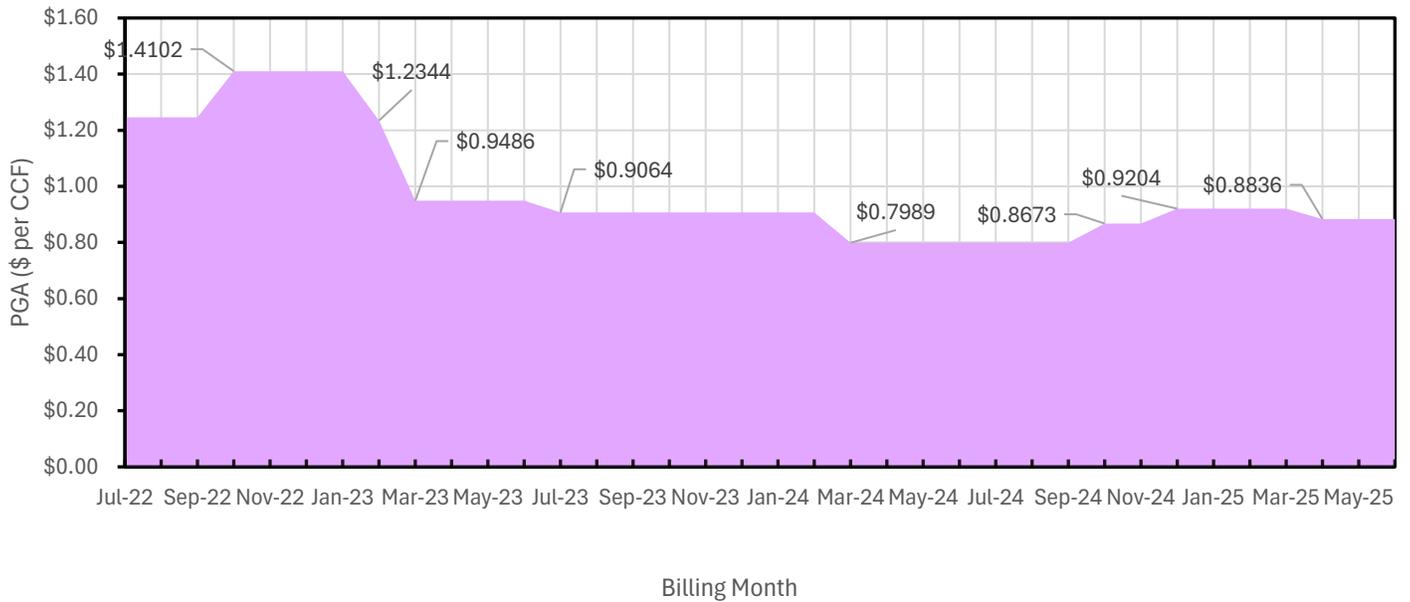
MCF = Thousand Cubic Feet

MG = Million Gallons

PGA Report June 2025

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Jun-25	\$0.8836	\$0.4670	\$1.3506

**Greenville Utilities
Purchased Gas Adjustment Three Year History**



Tier 1: Corporate Key Performance Indicators (KPI)

CUSTOMER

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

FINANCIAL

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

INTERNAL BUSINESS PROCESSES

- Connections Per Employee
 - Operating Cost Per Customer
 - System Losses - Electric
 - System Losses - Gas
 - System Losses - Water
 - Disruption of Service - Water
-

EMPLOYEES & ORGANIZATIONAL CAPACITY

- Hours Worked Without a Lost Workday Injury
- Hours Worked Without an OSHA Recordable Injury
- Capital Spending Ratio
- Degree of Asset Depreciation



Metric Name	GUC	Goal	Warning	KPI	
Customer KPI	Billing Process Accuracy	99.998%	99.800%	95.000%	
	Customer Satisfaction	84.00%	80.00%	75.00%	
	Duration of Interruptions - Electric (CAIDI) (minutes)	80.1	82.0	90.0	
	Duration of Interruptions - Electric (SAIDI) (minutes)	34.70	66.00	73.00	
	Install New Service (Electric) (days)	1.06	3.00	4.50	
	Install New Service (Gas) (days)	9	15	17	
	Install New Service (WaterSewer) (days)	5	6	6	
	Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.43	0.79	0.89	



Metric Name	GUC	Goal	Warning	KPI
Customer KPI Response Time to Cut Gas Lines/Leaks (minutes)	21.24	30.00	30.50	
Response Time to Unplanned Outages (minutes)	30.57	30.00	45.00	
Response Time to Water Leaks (minutes reporting 30 minute goal)	0.5	1.0	1.01	
Typical Bill Comparison - Residential Electric	\$125	\$129	\$142	
Typical Bill Comparison - Residential Gas	\$111	\$95	\$104	
Typical Bill Comparison - Residential Sewer	\$50	\$55	\$60	
Typical Bill Comparison - Residential Water	\$39	\$43	\$47	

Metric Name	GUC	Goal	Warning	KPI	
Financial KPI	Net Margin	1.52%	2.75%	2.50%	
	Return on Assets	0.55%	1.60%	1.25%	
	Fund Balance (Available for Appropriation)	21.8%	16.0%	13.0%	
	Return on Equity	0.93%	2.50%	2.25%	
	Debt Service Coverage Ratio	2.72	1.75	1.00	
	Days Operating Cash on Hand	128	125	110	
	Bond Rating	85	75	70	
	Overtime Costs	6%	3%	5%	



Metric Name	GUC	Goal	Warning	KPI
Internal Business Processes KPI				
Connections Per Employee	347	337	332	▲
Disruption of Service-Water (per 1,000 Customers)	1.50	6	7	▲
Operating Cost per Customer	\$514	\$464	\$515	▶
System Losses - Gas	1.90%	1.50%	2.00%	▶
System Losses - Electric	1.29%	3%	3.5%	▲
System Losses - Water	12.30%	13.49%	13.50%	▲



Employee &
Organizational
Capacity

Metric Name	GUC	Goal	Warning	KPI
Capital Spending Ratio	183.00%	120.00%	105.00%	
Degree of Asset Depreciation	53.00%	50.00%	51.00%	
Hours Worked Without a Lost Workday Injury	107,546	3,000,000	1,000,000	
Hours Worked Without an OSHA Recordable Injury	107,546	350,000	200,000	

**COMPLIMENT
RECORD**

Date: 05/09/2025

Received By: Shirley G. Peele, Staff Support Specialist III

Customer's Name: Kent Lawrence

Remarks: Mr. Lawrence called to compliment Adam Wilson for providing excellent customer service while providing a gas connection at his home. He stated that Adam was very professional, knowledgeable and kind. He also emphasized how Adam went above and beyond his expectations by educating him about natural gas. As a result, Mr. Lawrence was very pleased with Adam's customer service.

Employee's Name: Adam Wilson, Gas Service Specialist I

**COMPLIMENT
RECORD**

Date: 05/14/2025

Received By: Shirley G. Peele, Staff Support Specialist III

Customer's Name: Frank Marshen

Remarks: Frank Marshen, contractor with Marshen Properties, called to compliment Adam Wilson and Carlos Crespo for providing excellent customer service while investigating a gas leak. He stated that Adam and Carlos were very helpful, knowledgeable, and awesome in helping him easily solve the gas leak problem. As a result, Mr. Marshen was very grateful for their expertise and excellent customer service.

Employees' Names: Adam Wilson, Gas Service Specialist I; and Carlos Crespo, Gas Service Specialist II

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives

MEMORANDUM

To: Members of the Board of Commissioners

From: _____, Commissioner/Board Member

Concerning: Statement of Reasons for Abstention from Board Action pursuant to N.C. Gen. Stat. § 138A-36(b)

Date: _____

Matter before the Board: _____

Briefly summarize reasons for abstention below:

(Signature of Board Member)

Motion To Go Into Closed Session

I move that we go into closed session to:

[Specify one or more of the following permitted reasons for closed sessions]

- prevent the disclosure of privileged information
 - under _____ of the North Carolina General Statutes or regulations.
 - under _____ of the regulations or laws of United States.[N.C.G.S. § 143-318.11(a)(1)]

- prevent the premature disclosure of an honorary award or scholarship.
[N.C.G.S. § 143-318.11(a)(2)]

- consult with our attorney
 - to protect the attorney-client privilege.
 - to consider and give instructions concerning a potential or actual claim, administrative procedure, or judicial action.
 - to consider and give instructions concerning a judicial action titled _____
v. _____.[N.C.G.S. § 143-318.11(a)(3)]

- discuss matters relating to the location or expansion of business in the area served by this body.
[N.C.G.S. § 143-318.11(a)(4)]

- establish or instruct the staff or agent concerning the negotiation of the price and terms of a contract concerning the acquisition of real property.
[N.C.G.S. § 143-318.11(a)(5)]

- establish or instruct the staff or agent concerning the negotiations of the amount of compensation or other terms of an employment contract.
[N.C.G.S. § 143-318.11(a)(5)]

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

- hear or investigate a complaint, charge, or grievance by or against a public officer or employee.
[N.C.G.S. § 143-318.11(a)(6)]

- plan, conduct, or hear reports concerning investigations of alleged criminal conduct.
[N.C.G.S. § 143-318.11(a)(7)]