



# AGENDA

Regular Meeting – May 15, 2025  
12:00 noon – GUC Board Room

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## Call to Order

12:00

*[Chair Lindsey Griffin]*

## Ascertain Quorum

*[Ferrell Blount]*

## Acceptance of the Agenda

*[Chair Lindsey Griffin]*

## Safety Brief and Moment

*[Kevin Keyzer]*

## Recognition of NC Department of Labor Safety Awards

*[Tony Cannon : Kelly Smith]*

## Recognition of North Carolina Public Sector Human Resources Association Award for Excellence in Organizational Development and Leadership

*[Richie Shreves : Lena Previll]*

## Recognition of Cigna's Award for 2024 Cigna Healthy Workforce – Gold Rating

*[Richie Shreves : Lena Previll]*

## Recognition of American Heart Association Award for Well-Being Works Better Scorecard – Silver Recognition

*[Richie Shreves : Lena Previll]*

## Consent Agenda

*[Tony Cannon]*

### 1. Approval of Minutes

Regular Meeting: April 17, 2025

## Action Items

### 2. Review of Monthly Financial Statement – April 30, 2025

*[Jeff McCauley]*

### 3. Consideration of FY 2024-2025 Budget Amendment for Operations and Capital Projects

*[Tony Cannon : Jeff McCauley]*

4. 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  
*[David Springer : Scott Farmer]*

**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, June 12, 2025, 12:00 noon

**Adjournment**

*[Chair Lindsey Griffin]*

1:00



# Agenda Item # 1

Meeting Date: May 15, 2025

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|                                 |   |
|---------------------------------|---|
| <b>Item:</b>                    | <b>Approval of Minutes</b>  |
| <b>Contact:</b>                 | Amy Wade  |
| <b>Explanation:</b>             | Regular Minutes: April 17, 2025   |
| <b>Strategic Plan Elements:</b> | <p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Exceeding customer expectations</li><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed customers' expectations</li><li>• Support the community</li><li>• Deliver reliable services</li></ul> |
| <b>Previous Board Actions:</b>  | N/A   |
| <b>Fiscal Note:</b>             | N/A   |
| <b>Recommended Action(s):</b>   | Approval of minutes as presented or amended   |

GREENVILLE UTILITIES COMMISSION  
GREENVILLE, NORTH CAROLINA

Thursday, April 17, 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       |
| Ferrell L. Blount III | Dr. Wanda D. Carr |
| Justin Fuller         | Dillon Godley     |

Peter Geiger and Michael Cowin had an excused absence.

Commission Staff Present:

|                                  |                 |
|----------------------------------|-----------------|
| Tony Cannon, General Manager/CEO | Amanda Wall     |
| Chris Padgett                    | Paige Wallace   |
| Jeff McCauley                    | Lou Norris      |
| Phil Dixon                       | Jonathan Britt  |
| David Springer                   | Kevin Keyzer    |
| Anthony Miller                   | Jessica Hardy   |
| Ken Wade                         | Molly Ortiz     |
| Colleen Sicley                   | Maria Johnson   |
| Scott Mullis                     | Jacob Swink     |
| Steve Hawley                     | Melinda Sampson |
| Scott Farmer                     |                 |
| Richie Shreves                   |                 |
| Amy Wade                         |                 |
| Andy Anderson                    |                 |
| Durk Tyson                       |                 |

Others Attending:

Les Robinson, City Liaison; Josh Lewis, Greenville ENC Alliance; and Ginger Livingston, The Daily Reflector.

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

ACCEPTANCE OF THE AGENDA

Chair Griffin asked to have the agenda amended to remove the two Closed Sessions.

A motion was made by Mr. Blount, seconded by Dr. Carr to accept the agenda as amended. 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 introduced Assistant Director of Gas Systems Durk Tyson to share the safety tip. Mr. Tyson stated that April is Safe Digging month. North Carolina 811 is a free service, and you should call 811 three full days before doing any digging.

## RECOGNITION OF FIRST PRESBYTERIAN WOMEN – NEIGHBOR TO NEIGHBOR FUNDRAISER

Mr. Scott Mullis, Director of Customer Relations, introduced Assistant Director of Customer Relations Colleen Sicley to provide information on the fundraiser. Ms. Sicley stated that Neighbor-to-Neighbor program has helped a number of Pitt County residents. She reminded the Board that this program meets local needs by providing funds to assist low-income families in Pitt County with their heating bills. The program is administered through the Department of Social Services and offers up to \$200 for heating assistance per year to approved families.

This year the First Presbyterian Women held a fundraising luncheon and raised \$11,000. Since the beginning of the GUC Neighbor to Neighbor program in 2001, their fundraising efforts, along with GUC's matching funds, total more than \$401,984 for the program. Due to an emergency, the group was unable to attend the meeting and will be recognized at a later date.

## RECOGNITION OF AMERICAN PUBLIC POWER ASSOCIATION SAFETY AWARD OF EXCELLENCE: DIAMOND DESIGNATION

Jacob Swink, Electric Distribution Engineer, stated the American Public Power Association (APPA) presented Safety Awards of Excellence to 15 ElectriCities of North Carolina member utilities for safe operation practices in 2024. The annual award recognizes a utility's comprehensive approach to safety, including its incident rate and the state of its safety program and culture. APPA awards utilities in three levels based on application score.

For the 2024 year, the Electric Department was awarded the Diamond Level of the APPA Safety Award of Excellence, which is the highest designation. He explained that to earn this award APPA considers the total number of hours worked by Electric Department employees for an entire year and how many days were lost or restricted from work due to injury. For 2024 GUC Electric worked 275,830 hours with only two OSHA reported injuries and only one of those resulted in restricted work with five days lost.

## CONSENT AGENDA

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

(Agenda Item 1) Approval of Minutes – Regular Meeting: March 20, 2025

(Agenda Item 2) Recommended Award of Bid for Replacement of Wooden Distribution Structures along the Grid.

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

## CONSIDERATION OF RESOLUTION AGREEING TO PROVIDE SANITARY SEWER SERVICE TO A PROPOSED MEGASITE FOR INDUSTRIAL DEVELOPMENT AND REQUESTING AUTHORITY TO SERVE PROPERTY WITHOUT ANNEXATION BY THE CITY OF GREENVILLE, NC (Agenda Item 3)

Mr. Tony Cannon, General Manager/CEO, reminded the Board that the Megasite project was reviewed at the January Workshop. Mr. Cannon introduced Mr. Josh Lewis, President & CEO of Greenville-ENC Alliance, to provide a presentation on the project. Mr. Lewis stated the State of North Carolina has identified several possible megasites for large-scale industrial development and Pitt County is one of several counties selected for participation in the Megasite Readiness Program. The North Carolina General Assembly has set aside more than One Hundred Million Dollars to conduct due diligence studies and begin site development of such megasites. The County of Pitt, the City of Greenville ("City"), and the Greenville-ENC Alliance are joining with Weyerhaeuser to apply for state funding and official megasite designation.

The Greenville-ENC Alliance and the State of North Carolina have requested that Greenville Utilities Commission ("Commission") provide sanitary sewer service to such megasite and have

requested that the City allow the Commission to serve such site with sanitary sewer service without such property being annexed to enhance the attractiveness of the site as a possible location for large-scale industrial development. The Charter of Commission provides that approval by the City Council of the City is required to extend sanitary sewer service outside of the ETJ. Although the City has historically required a Petition for Voluntary Annexation from a property owner seeking sanitary sewer service outside the corporate limits, the City has previously allowed for sanitary sewer service to be provided to industrial manufacturing plant sites within and outside the ETJ of the City without requiring annexation to encourage economic development.

After discussion, a motion was made by Mr. Blount, seconded by Mr. Godley to approve the resolution agreeing to provide sanitary sewer service to the proposed megasite and recommend that the City authorize the Commission to provide sanitary sewer service to the subject site as a proposed megasite industrial park, and further recommend that the City allow sanitary sewer service to be extended to such site without a Petition for Voluntary Annexation being required to be submitted and approved by the City. The motion carried unanimously.

#### RESOLUTION \_\_\_\_\_

RESOLUTION OF GREENVILLE UTILITIES COMMISSION  
OF THE CITY OF GREENVILLE, NORTH CAROLINA,  
AGREEING TO PROVIDE SANITARY SEWER SERVICE TO A PROPOSED MEGASITE FOR  
INDUSTRIAL DEVELOPMENT NEAR BETHEL, NORTH CAROLINA,  
AND REQUESTING AUTHORITY TO SERVE SUCH PROPERTY WITHOUT ANNEXATION BY  
THE CITY OF GREENVILLE, NORTH CAROLINA

WHEREAS, the State of North Carolina, in an attempt to promote and encourage industrial development, has identified seven (7) possible megasites with 1,000 acres or more for large-scale industrial development; and

WHEREAS, Pitt County is one of seven (7) counties selected for participation in the Megasite Readiness Program; and

WHEREAS, the North Carolina General Assembly has set aside more than One Hundred Million Dollars (\$100,000,000) to conduct due diligence studies and begin site development of such megasites over a two (2) year period; and

WHEREAS, the County of Pitt, the City of Greenville ("CITY"), and the Greenville-ENC Alliance are joining with Weyerhaeuser, the property's owner, to apply for state funding and official megasite designation; and

WHEREAS, Pitt County and Nash County are the first two (2) counties that will likely be eligible to access the due diligence funding; and

WHEREAS, such site has between 1,000 and 3,300 acres under single ownership for such a megasite, with access to multiple service transportation corridors, including U.S. Highway 13/N.C. Highway 11, U.S. Highway 64, and U.S. Highway 587, two (2) airports, and the seaside ports of Morehead City, North Carolina, and Norfolk, Virginia; and

WHEREAS, there is availability in Pitt County of a strong workforce and educational institutions such as East Carolina University and Pitt Community College to deliver workers for such anticipated future industrial development; and

WHEREAS, it is estimated that it will cost approximately \$451,000,000 for due diligence, design, and build of infrastructure to develop this particular project from state funds, which is the lowest estimate for the development of a site among the seven (7) sites currently under study; and

WHEREAS, the development of the site is expected to occur over a period of five (5) years to fifteen (15) years; and

WHEREAS, the Greenville-ENC Alliance and the State of North Carolina have requested Greenville Utilities Commission (“COMMISSION”) agree to provide sanitary sewer service to such site which is located approximately six (6) miles north of downtown Greenville, west of U.S. Highway 13/N.C. Highway 11 near Alpine Taylor Road, with Briley Road to the south; and

WHEREAS, the State of North Carolina and the Greenville-ENC Alliance have requested that the CITY allow the COMMISSION to serve such property with sanitary sewer service without such property being annexed in order to enhance the attractiveness of the site as a possible location for substantial large-scale industrial development.

WHEREAS, the Charter of the Commission provides, in pertinent part, that approval by the City Council of the CITY is required to extend sanitary sewer service outside of the Extraterritorial Jurisdiction (“ETJ”); and

WHEREAS, the CITY has historically required a Petition for Voluntary Annexation from a property owner seeking sanitary sewer service outside the ETJ; and

WHEREAS, the CITY has previously allowed for sanitary sewer service to be provided to industrial manufacturing plant sites within and outside the ETJ of the CITY without requiring annexation in an effort to encourage economic development.

NOW, THEREFORE, BE IT RESOLVED by the COMMISSION of the City of Greenville, North Carolina, in Regular Session on the \_\_\_\_ day of \_\_\_\_\_, 2025, as follows:

1. The Board of Commissioners of the COMMISSION hereby recommends that the CITY authorize the COMMISSION to provide sanitary sewer service to the subject property as a proposed megasite industrial park in the northern portion of Pitt County as hereinabove described; and

2. The Board of Commissioners of the COMMISSION further recommends that the CITY allow sanitary sewer service to be extended to such property without a Petition for Voluntary Annexation being required to be submitted and approved by the CITY.

Adopted this the \_\_\_\_ day of \_\_\_\_\_, 2025.

GREENVILLE UTILITIES COMMISSION  
OF THE CITY OF GREENVILLE, NC

By \_\_\_\_\_  
/s/LINDSEY GRIFFIN, Chair

(SEAL)

ATTEST:

\_\_\_\_\_  
/s/FERRELL BLOUNT, Secretary

REVIEW OF MONTHLY FINANCIAL STATEMENT – MARCH 31, 2025 (Agenda Item 4)

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

|                          |                       |  |     |
|--------------------------|-----------------------|--|-----|
| Operating Cash           | \$89,050,891          | Days of Cash on Hand                   | 127 |
| Less Current Liabilities | <u>(\$24,729,536)</u> |  |     |
| Fund Balance             | \$64,321,355          | Days of Cash on Hand After Liabilities | 91  |

Fund Balance Available for Appropriation: 21.7%

Average Investment Yield: 3.78%

Fund Equity/Deficit Before Transfers

|          | Current Month |               |             | Year to Date |               |               |
|----------|---------------|---------------|-------------|--------------|---------------|---------------|
|          | Actual        | Budget        | Last Year   | Actual       | Budget        | Last Year     |
| Electric | (\$812,223)   | (\$1,014,943) | (\$910,816) | (\$368,954)  | (\$5,297,056) | (\$2,322,770) |
| Water    | \$198,557     | \$9,079       | \$237,805   | \$1,356,578  | \$970,161     | \$1,678,060   |
| Sewer    | \$28,474      | (\$131,738)   | \$123,197   | \$2,076,526  | \$483,052     | \$1,916,693   |
| Gas      | \$1,271,121   | \$1,046,705   | \$546,101   | \$5,074,044  | \$825,388     | \$4,655,788   |
| Combined | \$685,929     | (\$90,897)    | (\$3,713)   | \$8,138,194  | (\$3,018,455) | \$5,927,771   |

Fund Equity/Deficit After Transfers

|          | Current Month |             |           | Year to Date |             |             |
|----------|---------------|-------------|-----------|--------------|-------------|-------------|
|          | Actual        | Budget      | Last Year | Actual       | Budget      | Last Year   |
| Electric | (\$812,223)   | (\$514,943) | \$89,184  | \$2,381,046  | (\$797,056) | \$982,260   |
| Water    | \$98,557      | (\$70,088)  | \$87,805  | \$759,081    | \$257,662   | \$543,070   |
| Sewer    | \$28,474      | (\$173,405) | \$73,197  | \$1,726,526  | \$108,053   | \$1,081,703 |
| Gas      | \$1,071,121   | \$896,705   | \$46,101  | \$3,574,044  | (\$524,612) | \$3,220,798 |
| Combined | \$385,929     | \$138,269   | \$296,287 | \$8,440,697  | (\$955,953) | \$5,827,831 |

Mr. Jeff McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for March 31, 2025.



The weather impact for the month of March 2025 indicated that the heating degree days were higher than March 2024, and the cooling degree days were higher than March 2024. March rainfall was approximately 2.65 inches which was lower than last year. The portfolio earned 3.78% for the month of March.

Overall year-to-date results through the end of March remain stable. The Electric Rate Stabilization Reserves are approximately \$11.7 million, and the Gas Rate Stabilization Reserves are \$7.6 million. The Operating Reserves are 127 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 \$3.2 million.

After discussion, a motion was made by Mr. Blount, seconded by Mr. Garner, to accept the Financial Statement for March 31, 2025. The motion carried unanimously.

#### CONSIDERATION OF ADOPTION OF PRELIMINARY FY 2025-2026 BUDGET (Agenda Item 5)

Mr. Cannon stated that on March 20, 2025 a presentation was provided to the Board of Commissioners that focused on the end-of-year performance for FY 2024-25, the principle elements of the preliminary FY 2025-26 budget, GUC's five-year capital improvement plan, and long-term financial forecast. After careful consideration of the information that was presented and feedback of the March 20, 2025 meeting materials, the Board of Commissioners reached a consensus to move forward with the preparation of the preliminary FY 2025-26 budget.

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

Additional Components include:

- Electric Rate Design Modifications, Year 5 of 5
- Electric Rate Rider RR-1, Qualified Customer Resources Policy, Revision
- New Electric Rate Rider RR-7, Commercial Renewable Excess Energy Buy Back Credit
- Sewer System Development Fees Phase-In Plan

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                    |
|              | <b><u>Total</u></b>                                | <b><u>\$63,675,000</u></b> |

Long-term Financial Forecast

Mr. Cannon reviewed the long-term financial forecast that included the five-year plan through FY 2026-30. This plan includes Advanced Meter Infrastructure (AMI).

Mr. Cannon noted that pending the Board’s approval of adoption, the preliminary balanced budget will be presented to the City Council on May 8, followed by a public hearing scheduled for June 9. Final adoption of the FY 2025-26 budget will be considered at the Board’s June 12 meeting, with final consideration by the City Council also scheduled for June 12.

After discussion, a motion was made by Mr. Garner, seconded by Mr. Blount, to adopt the preliminary FY 2025-26 Budget and to recommend similar action by City Council. The motion carried unanimously.

GENERAL MANAGER’S REPORT (Agenda Item 6)

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**

(8) 15 KVA CONV. TRANSFORMER, STK # 204890  
FEBRUARY 20, 2025 @ 2:00 PM

| VENDORS                        | DELIVERY<br>TIME<br>(WKS) | UNIT<br>PRICE | OWNERSHIP<br>COST/UNIT | TOTAL        |
|--------------------------------|---------------------------|---------------|------------------------|--------------|
| Wesco Distribution, Inc.       | 14                        | \$1,189.00    | \$1,946.20*            | \$9,512.00   |
| TEMA, Inc.                     | 14                        | 1,320.00      | 2,082.00               | 10,560.00    |
| AR Transformers, Inc.          | 12                        | 1,455.00      | 2,204.40               | 11,640.00    |
| Kllen Group America            | 16                        | 1,690.00      | 2,413.00               | 13,520.00    |
| Richardson & Associates        | 26                        | 2,536.00      | 3,280.90               | 20,288.00    |
| Bolt Electrical, LLC           | 12                        | 1,320.00      | 2,106.30               | 10,560.00(1) |
| ULS Corporate, Inc.            | 30                        | 2,038.00      | 2,785.00               | 16,304.00(1) |
| Technology International, Inc. | 24                        | 2,121.00      | 2,919.00               | 16,968.00(1) |
| Kijero, LLC                    | In Stock                  | 2,866.00      | 2,866.00               | 22,928.00(1) |
| Southwest Electrical Company   | 28                        | 7,140.00      | 7,870.50               | 57,120.00(1) |

\* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

(30) 155 KVA CSP TRANSFORMER, STK # 205010  
FEBRUARY 20, 2025 @ 2:00 PM

| VENDORS                        | DELIVERY<br>TIME<br>(WKS) | UNIT<br>PRICE | OWNERSHIP<br>COST/UNIT | TOTAL        |
|--------------------------------|---------------------------|---------------|------------------------|--------------|
| Wesco Distribution, Inc.       | 22                        | \$1,334.00    | \$2,101.10*            | \$40,020.00  |
| AR Transformers, Inc.          | 12                        | 1,567.00      | 2,316.40               | 47,010.00    |
| TEMA, Inc.                     | 14                        | 1,590.00      | 2,374.80               | 47,700.00    |
| Kllen Group America            | 16                        | 1,750.00      | 2,473.00               | 52,500.00    |
| Richardson & Associates        | 26                        | 2,963.00      | 3,759.80               | 88,890.00    |
| Bolt Electrical, LLC           | 12                        | 1,758.00      | 2,544.30               | 52,740.00(1) |
| Technology International, Inc. | 24                        | 2,290.00      | 3,110.50               | 68,700.00(1) |
| ULS Corporate, Inc.            | 30                        | 2,950.00      | 3,697.00               | 88,500.00(1) |
| Kijero, LLC                    | In Stock                  | 3,078.16      | 3,078.16               | 92,344.80(1) |

\* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

GATORADE, COOLERS & CAPS  
FEBRUARY 25, 2025 @ 2:00 PM

| VENDORS          | DELIVERY<br>(WEEKS) | TOTAL        |
|------------------|---------------------|--------------|
| Fastenal Company | 1                   | \$12,936.67* |

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

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

A customer left a review card for Customer Contact Representative I Danesha Williams. The customer stated she was friendly and made the process easy for him. Danesha received review cards from two other customers stating she was professional and did an excellent job of helping them.

**Employee's Name:** Danesha Williams, Customer Contact Representative I

Mr. Melvin Foreman left a voicemail message to compliment Anthony Miller, Carl Smith and Will Prescott in assisting him on getting the utilities marked. He stated that he contacted Director of Gas Systems Anthony Miller who contacted Carl Smith to have Will Prescott locate the utilities at his church. Melvin was very appreciative for the Gas Department's excellent customer service.

**Employees' Names:** Anthony Miller, Director of Gas Systems; Carl Smith, Gas Systems Engineer; and Will Prescott, Damage Prevention Supervisor

Mr. Hardee called to compliment Roger Waterfield, Brandon Stevens, Spencer Dickerson, Carlos Crespo and Adam Wilson for providing excellent customer service while repairing a leak at his residence. He stated that they did a superb job while repairing an underground leak. He also stated that the entire crew did an excellent job with the cleanup.

**Employees' Names:** Roger Waterfield, Gas Systems Crew Leader I; Brandon Stevens, Gas Systems Technician III; Spencer Dickerson, Gas Systems Technician II; Carlos Crespo, Gas Service Specialist II; and Adam Wilson, Gas Service Specialist I.

#### 4. Other

- Mr. Cannon stated Piedmont Natural Gas will be performing routine infrastructure maintenance at City Gate #4 off East 10<sup>th</sup> Street. The work will take place between April 21, 2025 through May 2, 2025. Flare notifications were mailed to everyone within a ½ mile radius of the flare site.
- Mr. Cannon stated Operation Spring Clean is underway which is the preventative maintenance program designed to clean roughly half of the 722 miles of water distribution lines on GUC's water system over an 8-week period.
- Mr. Cannon stated the Purchased Gas Adjustment (PGA) report was provided to the Board. He shared the rates have reduced almost 3% for all classes.
- Mr. Cannon shared that ElectriCities is hosting a Legislative Reception in Washington DC on June 24, 2025, and the GUC Board of Commissioners are invited to attend.
- Mr. Cannon shared that GUC staff will be traveling to New York City to meet with Moody's and Fitch for a ratings visit.

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

Chair Griffin congratulated Electric staff on receiving the APPA Safety Award of Excellence.

#### BOARD MEMBERS' REMARKS

Chair Griffin announced the next Regular Board Meeting is scheduled for May 15, 2025.

Without objection, and no further business to conduct, upon motion to adjourn by Mr. Godley, seconded by Dr. Carr, the Board unanimously agreed to adjourn the meeting at 12:37 p.m.

Respectfully submitted,

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Amy Wade, Executive Secretary

APPROVED:

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Ferrell L. Blount III, Secretary



# Agenda Item # 2

Meeting Date: May 15, 2025

**Item:** Review of Monthly Financial Statement for April 30, 2025

**Contact:** Jeff McCauley

**Explanation:** April 30, 2025 Financial Statement

The Financial Statement for April 2025 is attached.

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> | Days of Cash on Hand After Liabilities | 89  |
| Fund Balance             | \$62,585,538          |  |     |

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        |
| <b>Combined</b> | <b>(\$702,835)</b> | <b>\$270,876</b> | <b>(\$292,879)</b> | <b>\$7,435,359</b> | <b>(\$2,747,579)</b> | <b>\$5,634,892</b> |

## 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        |
| <b>Combined</b> | <b>\$394,662</b> | <b>\$500,042</b> | <b>\$507,121</b> | <b>\$8,835,359</b> | <b>(\$455,911)</b> | <b>\$6,334,952</b> |

**Strategic Plan  
Elements:**

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board  
Actions:**

N/A

**Fiscal Note:**

N/A

**Recommended  
Action(s):**

Accept April 30, 2025 Financial Statement

# GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2025



***Greenville  
Utilities***

# GREENVILLE UTILITIES COMMISSION

April 30, 2025

## I. Key Financial Highlights

| A. <u>Days Cash on Hand</u> | <u>April 2025</u> | <u>April 2024</u> | <u>April 2023</u> |
|-----------------------------|-------------------|-------------------|-------------------|
| Electric Fund               | 98                | 104               | 112               |
| Water Fund                  | 154               | 141               | 152               |
| Sewer Fund                  | 184               | 160               | 140               |
| Gas Fund                    | <u>200</u>        | <u>196</u>        | <u>140</u>        |
| Combined Funds              | 123               | 125               | 122               |

| B. <u>Fund Balance Available for Appropriation</u> | <u>Electric</u> | <u>Water</u>  | <u>Sewer</u> | <u>Gas</u>    | <u>Combined Funds</u> |
|--|-----------------|---------------|--------------|---------------|-----------------------|
| Operating cash                                     | \$48,908,624    | \$8,388,119   | \$9,173,160  | \$19,999,992  | \$86,469,895          |
| Current liabilities                                | \$(18,181,459)  | \$(2,091,003) | \$(855,517)  | \$(2,756,378) | \$(23,884,357)        |
| Fund balance available for appropriation           | \$30,727,165    | \$6,297,116   | \$8,317,643  | \$17,243,614  | \$62,585,538          |
| Percentage of total budgeted expenditures          | 15.4%           | 23.0%         | 31.1%        | 40.9%         | 21.1%                 |
| Days unappropriated fund balance on hand           | 62              | 116           | 167          | 172           | 89                    |

| 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%        |



## GREENVILLE UTILITIES COMMISSION

April 30, 2025

### II. Fund Performance

| <u>Electric</u>    | <u>April 2025</u> | <u>April 2024</u> | <u>April 2023</u> |
|--------------------|-------------------|-------------------|-------------------|
| Number of Accounts | 74,941            | 73,885            | 72,757            |

- YTD volumes billed to customers are 32,940,295 kWh more than last year and 18,208,824 kWh more than budget.
- YTD revenues from retail rates and charges are \$15,566,580 more than last year and \$399,450 more than budget.
- YTD total revenues are \$15,040,707 more than last year and \$497,167 more than budget.
- YTD total expenditures are \$13,398,708 more than last year but \$3,708,902 less than budget.
- YTD expenditures exceed revenues by \$1,595,174 compared to a deficit of \$3,237,173 for last year.
- YTD net fund equity after transfers is \$2,404,826.

| <u>Water</u>       | <u>April 2025</u> | <u>April 2024</u> | <u>April 2023</u> |
|--------------------|-------------------|-------------------|-------------------|
| Number of Accounts | 39,896            | 39,323            | 38,822            |

- YTD volumes billed to customers are 18,517 kgallons more than last year and 20,285 kgallons more than budget.
- YTD revenues from retail rates and charges are \$401,773 more than last year but \$437,827 less than budget.
- YTD total revenues are \$476,009 more than last year and \$368,662 more than budget.
- YTD total expenditures are \$877,768 more than last year but \$69,933 less than budget.
- YTD revenues exceed expenditures by \$1,529,258 compared to revenues of \$1,931,017 for last year.
- YTD net fund equity after transfers is \$779,258.

| <u>Sewer</u>       | <u>April 2025</u> | <u>April 2024</u> | <u>April 2023</u> |
|--------------------|-------------------|-------------------|-------------------|
| Number of Accounts | 33,187            | 33,091            | 32,497            |

- YTD revenues from retail rates and charges are \$1,123,714 more than last year but \$557,350 less than budget.
- YTD total revenues are \$820,999 more than last year but \$115,115 less than budget.
- YTD total expenditures are \$792,833 more than last year but \$1,656,142 less than budget.
- YTD revenues exceed expenditures by \$2,056,482 compared to revenues of \$2,028,316 for last year.
- YTD net fund equity after transfers is \$1,706,482.

# GREENVILLE UTILITIES COMMISSION

April 30, 2025

| <u>Gas</u>         | <u>April 2025</u> | <u>April 2024</u> | <u>April 2023</u> |
|--------------------|-------------------|-------------------|-------------------|
| Number of Accounts | 25,015            | 24,905            | 24,689            |

- YTD total volumes billed to customers are 1,476,642 ccfs more than last year and 1,019,314 ccfs more than budget.
- YTD revenues from retail rates and charges are \$2,982,568 more than last year and \$2,511,432 more than budget.
- YTD total revenues are \$2,802,888 more than last year and \$2,953,806 more than budget.
- YTD total expenditures are \$2,270,827 more than last year but 1,043,441 less than budget.
- YTD revenues exceed expenditures by \$5,444,793 compared to revenues of \$4,912,732 for last year.
- YTD net fund equity after transfers is \$3,944,793.

| III. | <u>Volumes Billed</u> | <u>April 2025</u> | <u>YTD FY 2024-25</u> | <u>April 2024</u> | <u>YTD FY 2023-24</u> | <u>YTD %<br/>Change</u> | <u>April 2023</u> | <u>YTD FY 2022-23</u> | <u>YTD %<br/>Change</u> |
|------|-----------------------|-------------------|-----------------------|-------------------|-----------------------|-------------------------|-------------------|-----------------------|-------------------------|
|      | Electric (kwh)        | 123,673,890       | 1,504,859,354         | 128,302,933       | 1,471,919,059         | 2.2%                    | 126,378,208       | 1,457,933,159         | 3.2%                    |
|      | Water (kgal)          | 368,338           | 3,694,519             | 361,711           | 3,676,002             | 0.5%                    | 366,826           | 3,748,063             | -1.4%                   |
|      | Sewer (kgal)          | 238,368           | 2,439,012             | 233,534           | 2,435,534             | 0.1%                    | 240,128           | 2,499,400             | -2.4%                   |
|      | Gas (ccf) Firm        | 1,064,953         | 16,124,173            | 1,379,139         | 15,265,831            | 5.6%                    | 1,503,391         | 15,063,668            | 7.0%                    |
|      | Interruptible         | <u>1,540,246</u>  | <u>14,326,185</u>     | <u>1,554,626</u>  | <u>13,707,885</u>     | <u>4.5%</u>             | <u>1,575,589</u>  | <u>13,002,353</u>     | <u>10.2%</u>            |
|      | Total                 | 2,605,199         | 30,450,358            | 2,933,765         | 28,973,716            | 5.1%                    | 3,078,980         | 28,066,021            | 8.5%                    |

| 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                                 | <u>109.0</u>               | <u>68.5</u>                | <u>59.1%</u>    | <u>66.4</u>           | <u>68.5</u>            |
|     | YTD                                   | 1,425.5                    | 1,406.5                    | 1.4%            | 1,453.5               | 1,379.9                |

# GREENVILLE UTILITIES COMMISSION

April 30, 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                                 | <u>110.5</u>               | <u>107.0</u>               | <u>3.3%</u>     | <u>147.1</u>          | <u>151.6</u>           |
|    | YTD                                   | 2,751.0                    | 2,524.5                    | 9.0%            | 2,538.9               | 2,841.8                |

# Commissioners Executive Summary

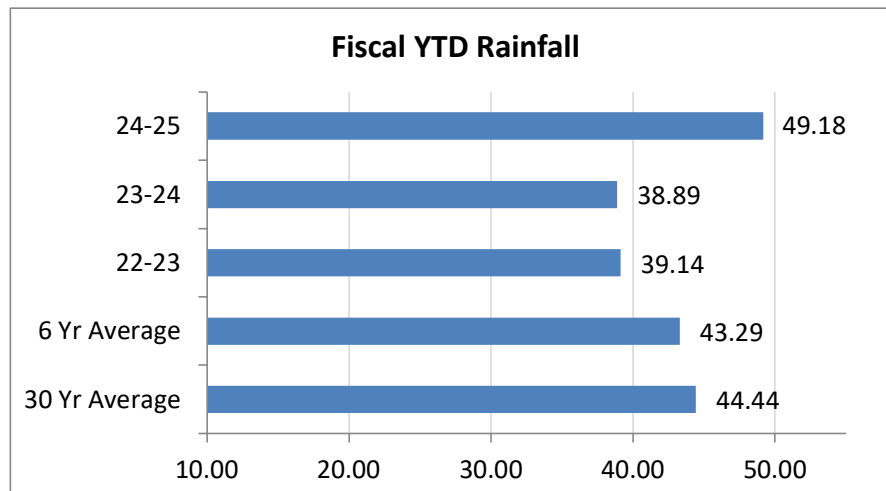
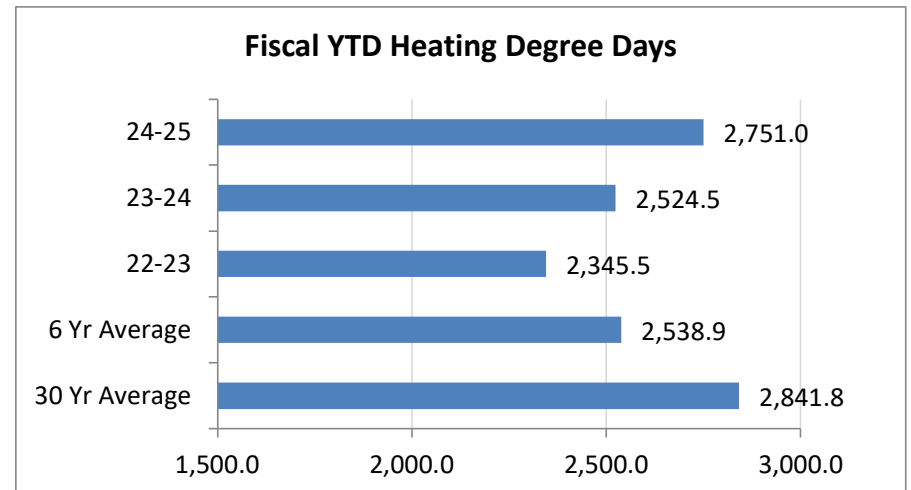
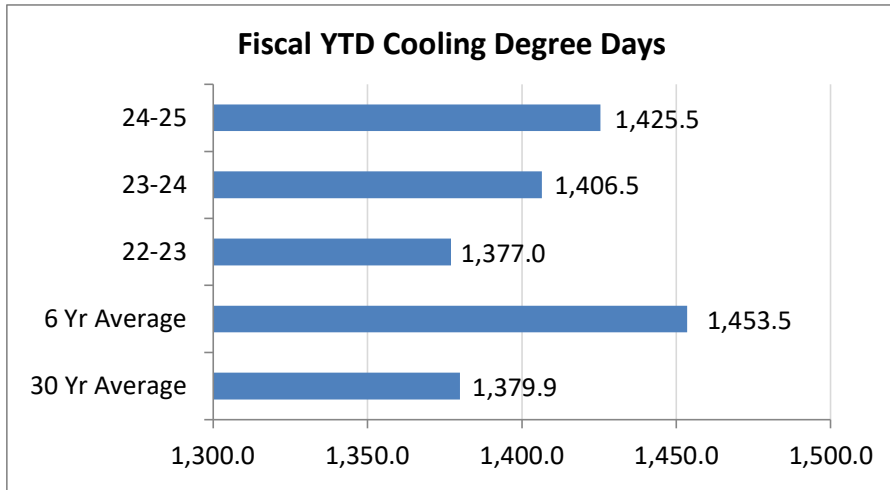
April 30, 2025

|   | Current Month      |                  |                  | Year To Date       |                    |                    |
|---|--------------------|------------------|------------------|--------------------|--------------------|--------------------|
|   | Actual             | Budget           | Last Year        | Actual             | Budget             | Last Year          |
| <b>Electric</b>                             |                    |                  |                  |                    |                    |                    |
| Revenues                                    | 15,616,974         | 14,807,195       | 13,349,703       | 166,645,300        | 166,148,133        | 151,604,593        |
| Expenses                                    | (16,843,194)       | (15,311,382)     | (14,264,106)     | (168,240,474)      | (171,949,376)      | (154,841,766)      |
| <b>Equity/Deficit from Operations</b>       | <b>(1,226,220)</b> | <b>(504,187)</b> | <b>(914,403)</b> | <b>(1,595,174)</b> | <b>(5,801,243)</b> | <b>(3,237,173)</b> |
| Transfers and Fund Balance                  | 1,250,000          | 500,000          | 1,000,000        | 4,000,000          | 5,000,000          | 4,305,030          |
| <b>Total Equity/Deficit</b>                 | <b>23,780</b>      | <b>(4,187)</b>   | <b>85,597</b>    | <b>2,404,826</b>   | <b>(801,243)</b>   | <b>1,067,857</b>   |
| <b>Water</b>                                |                    |                  |                  |                    |                    |                    |
| Revenues                                    | 2,308,762          | 2,230,133        | 2,214,019        | 23,298,568         | 22,929,906         | 22,822,559         |
| Expenses                                    | (2,136,082)        | (2,109,631)      | (1,961,062)      | (21,769,310)       | (21,839,243)       | (20,891,542)       |
| <b>Equity/Deficit from Operations</b>       | <b>172,680</b>     | <b>120,502</b>   | <b>252,957</b>   | <b>1,529,258</b>   | <b>1,090,663</b>   | <b>1,931,017</b>   |
| Transfers and Fund Balance                  | (152,503)          | (79,167)         | (200,000)        | (750,000)          | (791,666)          | (1,334,990)        |
| <b>Total Equity/Deficit</b>                 | <b>20,177</b>      | <b>41,335</b>    | <b>52,957</b>    | <b>779,258</b>     | <b>298,997</b>     | <b>596,027</b>     |
| <b>Sewer</b>                                |                    |                  |                  |                    |                    |                    |
| Revenues                                    | 2,235,632          | 2,159,671        | 2,080,302        | 22,050,146         | 22,165,261         | 21,229,147         |
| Expenses                                    | (2,255,676)        | (2,127,268)      | (1,968,679)      | (19,993,664)       | (21,649,806)       | (19,200,831)       |
| <b>Equity/Deficit from Operations</b>       | <b>(20,044)</b>    | <b>32,403</b>    | <b>111,623</b>   | <b>2,056,482</b>   | <b>515,455</b>     | <b>2,028,316</b>   |
| Transfers and Fund Balance                  | -                  | (41,667)         | -                | (350,000)          | (416,666)          | (834,990)          |
| <b>Total Equity/Deficit</b>                 | <b>(20,044)</b>    | <b>(9,264)</b>   | <b>111,623</b>   | <b>1,706,482</b>   | <b>98,789</b>      | <b>1,193,326</b>   |
| <b>Gas</b>                                  |                    |                  |                  |                    |                    |                    |
| Revenues                                    | 3,263,122          | 3,042,205        | 2,866,207        | 39,768,654         | 36,814,848         | 36,965,766         |
| Expenses                                    | (2,892,373)        | (2,420,047)      | (2,609,263)      | (34,323,861)       | (35,367,302)       | (32,053,034)       |
| <b>Equity/Deficit from Operations</b>       | <b>370,749</b>     | <b>622,158</b>   | <b>256,944</b>   | <b>5,444,793</b>   | <b>1,447,546</b>   | <b>4,912,732</b>   |
| Transfers and Fund Balance                  | -                  | (150,000)        | -                | (1,500,000)        | (1,500,000)        | (1,434,990)        |
| <b>Total Equity/Deficit</b>                 | <b>370,749</b>     | <b>472,158</b>   | <b>256,944</b>   | <b>3,944,793</b>   | <b>(52,454)</b>    | <b>3,477,742</b>   |
| <b>Combined</b>                             |                    |                  |                  |                    |                    |                    |
| Total Revenues                              | 23,424,490         | 22,239,204       | 20,510,231       | 251,762,668        | 248,058,148        | 232,622,065        |
| Total Expenses                              | (24,127,325)       | (21,968,328)     | (20,803,110)     | (244,327,309)      | (250,805,727)      | (226,987,173)      |
| <b>Total Equity/Deficit from Operations</b> | <b>(702,835)</b>   | <b>270,876</b>   | <b>(292,879)</b> | <b>7,435,359</b>   | <b>(2,747,579)</b> | <b>5,634,892</b>   |
| Total Transfers and Fund Balance            | 1,097,497          | 229,166          | 800,000          | 1,400,000          | 2,291,668          | 700,060            |
| <b>Total Equity/Deficit</b>                 | <b>394,662</b>     | <b>500,042</b>   | <b>507,121</b>   | <b>8,835,359</b>   | <b>(455,911)</b>   | <b>6,334,952</b>   |

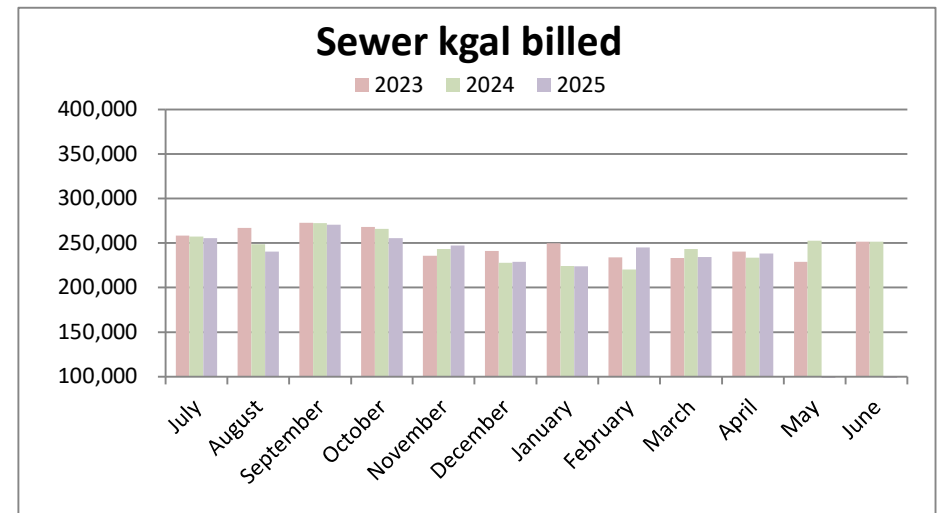
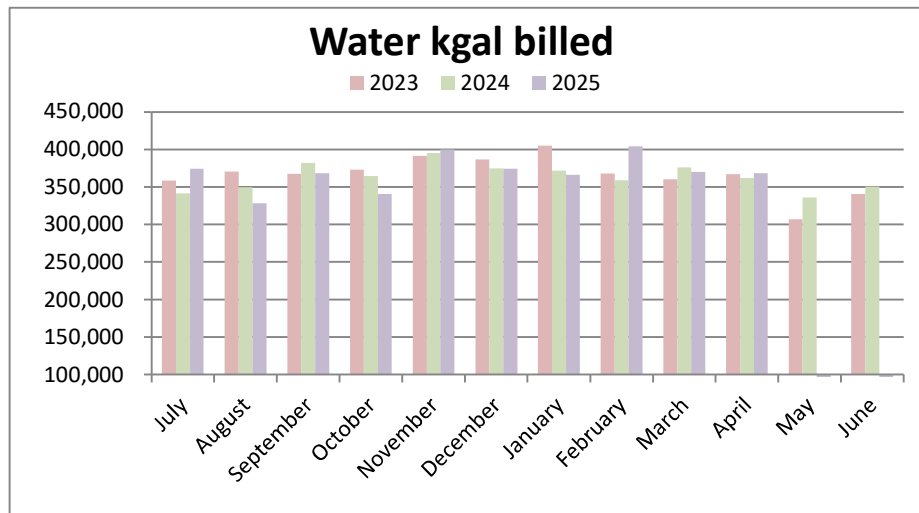
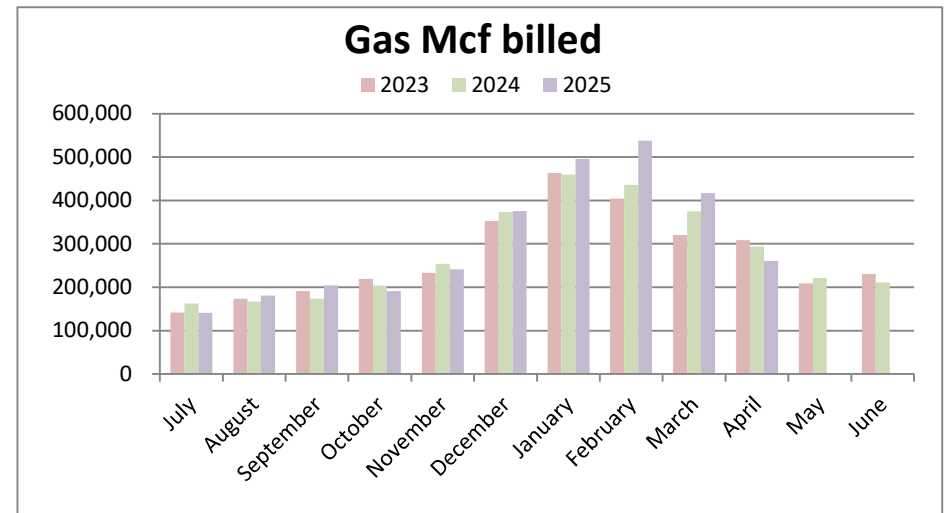
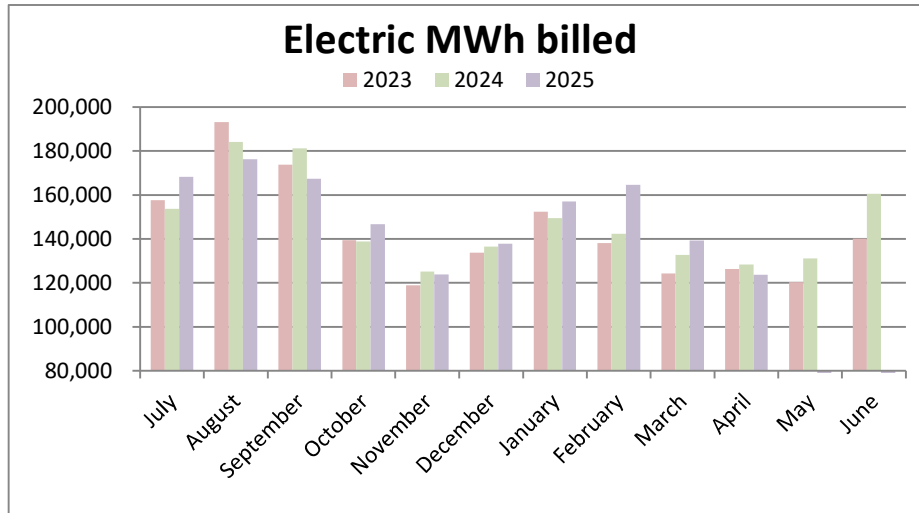
**Budgetary Summary**  
**April 30, 2025**

|               | YTD Actual           | Encumbrances        | Total                | Projected Budget     | Available Budget    |
|---------------|----------------------|---------------------|----------------------|----------------------|---------------------|
| Electric Fund | \$168,240,474        | \$13,259,178        | \$181,499,652        | \$208,642,061        | \$27,142,409        |
| Water Fund    | 22,519,310           | 1,535,805           | 24,055,115           | 27,900,805           | 3,845,690           |
| Sewer Fund    | 20,343,664           | 1,574,741           | 21,918,405           | 27,079,506           | 5,161,101           |
| Gas Fund      | 35,073,861           | 5,097,648           | 40,171,509           | 45,459,817           | 5,288,308           |
| <b>Total</b>  | <b>\$246,177,309</b> | <b>\$21,467,372</b> | <b>\$267,644,681</b> | <b>\$309,082,189</b> | <b>\$41,437,508</b> |

# Weather



# Customer Demand



Greenville Utilities Commission  
Revenue and Expenses - Combined  
April 30, 2025

| Current Fiscal Year               |                 |                     |  |                      |                      |  |                             |                            |                              |                             |              | Prior Fiscal Year   |                      |                                       |
|-----------------------------------|-----------------|---------------------|--|----------------------|----------------------|--|-----------------------------|----------------------------|------------------------------|-----------------------------|--------------|---------------------|----------------------|---------------------------------------|
| Line #                            | April<br>Actual | April<br>Budget     | Variance<br>Favorable<br>(Unfavorable) | YTD<br>Actual        | YTD<br>Budget        | Variance<br>Favorable<br>(Unfavorable) | Total<br>Original<br>Budget | % of<br>Original<br>Budget | Total<br>Projected<br>Budget | % of<br>Projected<br>Budget |              | April<br>Actual     | YTD<br>Actual        | Change<br>Prior YTD to<br>Current YTD |
| <b>Revenue:</b>                   |                 |                     |  |                      |                      |  |                             |                            |                              |                             |              |                     |                      |                                       |
| Rates & Charges                   | 1               | \$22,262,634        | \$20,545,893                           | \$1,716,741          | \$241,434,432        | \$239,277,615                          | \$2,156,817                 | \$285,878,774              | 84.5%                        | \$290,749,194               | 83.0%        | \$19,662,347        | \$221,235,993        | \$20,198,439                          |
| Fees & Charges                    | 2               | 362,913             | 222,263                                | 140,650              | 2,905,725            | 2,248,524                              | 657,201                     | 2,569,394                  | 113.1%                       | 3,382,608                   | 85.9%        | 281,458             | 2,299,657            | 606,068                               |
| U. G. & Temp. Ser. Chgs.          | 3               | 101,470             | 67,402                                 | 34,068               | 460,816              | 1,148,333                              | (687,517)                   | 672,014                    | 68.6%                        | 478,545                     | 96.3%        | (13,380)            | 646,598              | (185,782)                             |
| Miscellaneous                     | 4               | 429,340             | 1,244,657                              | (815,317)            | 4,452,951            | 4,293,334                              | 159,617                     | 4,932,598                  | 90.3%                        | 4,940,925                   | 90.1%        | 321,619             | 6,105,787            | (1,652,836)                           |
| Interest Income                   | 5               | 268,133             | 158,989                                | 109,144              | 2,508,744            | 1,090,342                              | 1,418,402                   | 1,393,634                  | 180.0%                       | 2,704,239                   | 92.8%        | 258,187             | 2,286,247            | 222,497                               |
| FEMA/Insurance Reimbursement      | 6               | -                   | -                                      | -                    | -                    | -                                      | -                           | -                          | n/a                          | -                           | n/a          | -                   | 47,783               | (47,783)                              |
| Bond Proceeds                     | 7               | -                   | -                                      | -                    | -                    | -                                      | -                           | 780,630                    | 0.0%                         | 826,678                     | 0.0%         | -                   | -                    | -                                     |
|                                   | 8               | <b>\$23,424,490</b> | <b>\$22,239,204</b>                    | <b>\$1,185,286</b>   | <b>\$251,762,668</b> | <b>\$248,058,148</b>                   | <b>\$3,704,520</b>          | <b>\$296,227,044</b>       | <b>85.0%</b>                 | <b>\$303,082,189</b>        | <b>83.1%</b> | <b>\$20,510,231</b> | <b>\$232,622,065</b> | <b>\$19,140,603</b>                   |
| <b>Expenditures:</b>              |                 |                     |  |                      |                      |  |                             |                            |                              |                             |              |                     |                      |                                       |
| Operations                        | 9               | \$7,968,549         | \$7,528,358                            | (\$440,191)          | \$75,135,756         | \$78,146,222                           | \$3,010,466                 | \$95,254,054               | 78.9%                        | \$93,897,148                | 80.0%        | \$7,368,809         | \$70,163,512         | \$4,972,244                           |
| Purchased Power/Gas               | 10              | 12,360,600          | 11,085,590                             | (1,275,010)          | 137,546,022          | 137,334,349                            | (211,673)                   | 161,459,695                | 85.2%                        | 167,148,426                 | 82.3%        | 10,437,360          | 122,664,270          | 14,881,752                            |
| Capital Outlay                    | 11              | 1,746,762           | 1,330,279                              | (416,483)            | 10,766,395           | 13,868,180                             | 3,101,785                   | 16,608,920                 | 64.8%                        | 17,151,312                  | 62.8%        | 1,059,748           | 14,358,498           | (3,592,103)                           |
| Debt Service                      | 12              | 1,326,784           | 1,298,730                              | (28,054)             | 13,144,417           | 13,741,207                             | 596,790                     | 16,333,917                 | 80.5%                        | 17,650,405                  | 74.5%        | 1,248,191           | 12,416,539           | 727,878                               |
| City Turnover                     | 13              | 630,343             | 630,342                                | (1)                  | 6,303,430            | 6,303,419                              | (11)                        | 7,564,107                  | 83.3%                        | 7,564,107                   | 83.3%        | 600,383             | 6,003,830            | 299,600                               |
| Street Light Reimbursement        | 14              | 94,287              | 95,029                                 | 742                  | 931,289              | 912,350                                | (18,939)                    | 1,100,743                  | 84.6%                        | 1,100,743                   | 84.6%        | 88,619              | 880,524              | 50,765                                |
| Transfer to OPEB Trust Fund       | 15              | -                   | -                                      | -                    | 500,000              | 500,000                                | -                           | 500,000                    | 100.0%                       | 500,000                     | 100.0%       | -                   | 500,000              | -                                     |
|                                   | 16              | <b>\$24,127,325</b> | <b>\$21,968,328</b>                    | <b>(\$2,158,997)</b> | <b>\$244,327,309</b> | <b>\$250,805,727</b>                   | <b>\$6,478,418</b>          | <b>\$298,821,436</b>       | <b>81.8%</b>                 | <b>\$305,012,141</b>        | <b>80.1%</b> | <b>\$20,803,110</b> | <b>\$226,987,173</b> | <b>\$17,340,136</b>                   |
| Equity/Deficit from Operations    | 17              | <b>(\$702,835)</b>  | <b>\$270,876</b>                       | <b>(\$973,711)</b>   | <b>\$7,435,359</b>   | <b>(\$2,747,579)</b>                   | <b>\$10,182,938</b>         | <b>(\$2,594,392)</b>       |                              | <b>(\$1,929,952)</b>        |              | <b>(\$292,879)</b>  | <b>\$5,634,892</b>   | <b>\$1,800,467</b>                    |
| <b>Transfers and Fund Balance</b> |                 |                     |  |                      |                      |  |                             |                            |                              |                             |              |                     |                      |                                       |
| 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              | 1,250,000           | 500,000                                | 750,000              | 4,000,000            | 5,000,000                              | (1,000,000)                 | 6,000,000                  | 66.7%                        | 6,000,000                   | 66.7%        | 1,000,000           | 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)            | (750,000)                              | -                           | (900,000)                  | 83.3%                        | (650,000)                   | 115.4%       | -                   | (750,000)            | -                                     |
| Transfer to Capital Projects      | 22              | (152,503)           | (195,834)                              | 43,331               | (1,850,000)          | (1,958,332)                            | 108,332                     | (2,350,000)                | 78.7%                        | (2,350,000)                 | 78.7%        | (200,000)           | (4,449,940)          | 2,599,940                             |
| Transfer to Designated Reserves   | 23              | -                   | -                                      | -                    | -                    | -                                      | -                           | -                          | n/a                          | -                           | n/a          | -                   | -                    | -                                     |
|                                   | 24              | <b>\$1,097,497</b>  | <b>\$229,166</b>                       | <b>\$868,331</b>     | <b>\$1,400,000</b>   | <b>\$2,291,668</b>                     | <b>(\$891,668)</b>          | <b>\$2,750,000</b>         |                              | <b>\$3,000,000</b>          |              | <b>\$800,000</b>    | <b>\$700,060</b>     | <b>\$699,940</b>                      |
| Total Equity/Deficit              | 25              | <b>\$394,662</b>    | <b>\$500,042</b>                       | <b>(\$105,380)</b>   | <b>\$8,835,359</b>   | <b>(\$455,911)</b>                     | <b>\$9,291,270</b>          | <b>\$155,608</b>           |                              | <b>\$1,070,048</b>          |              | <b>\$507,121</b>    | <b>\$6,334,952</b>   | <b>\$2,500,407</b>                    |



Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
April 30, 2025

| Current Fiscal Year               |                 |                 |  |               |               |  |                             |                            |                              |                             | Prior Fiscal Year |               |                                       |
|-----------------------------------|-----------------|-----------------|--|---------------|---------------|--|-----------------------------|----------------------------|------------------------------|-----------------------------|-------------------|---------------|---------------------------------------|
| Line #                            | April<br>Actual | April<br>Budget | Variance<br>Favorable<br>(Unfavorable) | YTD<br>Actual | YTD<br>Budget | Variance<br>Favorable<br>(Unfavorable) | Total<br>Original<br>Budget | % of<br>Original<br>Budget | Total<br>Projected<br>Budget | % of<br>Projected<br>Budget | April<br>Actual   | YTD<br>Actual | Change<br>Prior YTD to<br>Current YTD |
| <b>Customer Demand:</b>           |                 |                 |  |               |               |  |                             |                            |                              |                             |                   |               |                                       |
| Number of Accounts                | 1               | 74,941          |  |               |               |  |                             |                            |                              |                             | 73,885            |               |                                       |
| kWh Purchased                     | 2               | 132,604,905     | 131,699,038                            | (905,867)     | 1,528,232,321 | 1,523,643,360                          | (4,588,961)                 | 1,826,363,032              | 83.7%                        | 1,837,619,638               | 126,445,021       | 1,497,595,592 | 30,636,729                            |
| kWh Billed <sup>1</sup>           | 3               | 123,673,890     | 127,090,261                            | (3,416,371)   | 1,504,859,354 | 1,486,650,530                          | 18,208,824                  | 1,760,976,090              | 85.5%                        | 1,787,349,441               | 128,302,933       | 1,471,919,059 | 32,940,295                            |
| <b>Revenue:</b>                   |                 |                 |  |               |               |  |                             |                            |                              |                             |                   |               |                                       |
| Rates & Charges - Retail          | 4               | \$14,865,018    | \$13,301,039                           | \$1,563,979   | \$159,420,415 | \$159,020,965                          | \$399,450                   | \$192,291,177              | 82.9%                        | \$194,021,986               | \$12,844,324      | \$143,853,835 | \$15,566,580                          |
| Fees & Charges                    | 5               | 137,052         | 126,546                                | 10,506        | 1,491,656     | 1,414,728                              | 76,928                      | 1,476,802                  | 101.0%                       | 1,799,222                   | 110,387           | 1,092,220     | 399,436                               |
| U. G. & Temp. Ser. Chgs.          | 6               | 94,026          | 64,160                                 | 29,866        | 377,742       | 1,122,249                              | (744,507)                   | 642,099                    | 58.8%                        | 378,127                     | (17,950)          | 607,905       | (230,163)                             |
| Miscellaneous                     | 7               | 375,654         | 1,218,272                              | (842,618)     | 3,947,056     | 3,928,834                              | 18,222                      | 4,458,472                  | 88.5%                        | 4,476,651                   | 269,750           | 4,658,970     | (711,914)                             |
| Interest Income                   | 8               | 145,224         | 97,178                                 | 48,046        | 1,408,431     | 661,357                                | 747,074                     | 839,892                    | 167.7%                       | 1,520,715                   | 143,192           | 1,343,880     | 64,551                                |
| FEMA/Insurance Reimbursement      | 9               | -               | -                                      | -             | -             | -                                      | -                           | -                          | n/a                          | -                           | -                 | 47,783        | (47,783)                              |
| Bond Proceeds                     | 10              | -               | -                                      | -             | -             | -                                      | -                           | 295,380                    | 0.0%                         | 445,360                     | -                 | -             | -                                     |
|                                   | 11              | \$15,616,974    | \$14,807,195                           | \$809,779     | \$166,645,300 | \$166,148,133                          | \$497,167                   | \$200,003,822              | 83.3%                        | \$202,642,061               | \$13,349,703      | \$151,604,593 | \$15,040,707                          |
| <b>Expenditures:</b>              |                 |                 |  |               |               |  |                             |                            |                              |                             |                   |               |                                       |
| Operations                        | 12              | \$3,458,508     | \$3,127,584                            | (\$330,924)   | \$32,312,735  | \$33,076,443                           | \$763,708                   | \$40,486,575               | 79.8%                        | \$39,153,642                | \$3,141,078       | \$29,326,874  | \$2,985,861                           |
| Purchased Power                   | 13              | 11,003,772      | 10,207,061                             | (796,711)     | 118,408,556   | 118,279,250                            | (129,306)                   | 140,868,151                | 84.1%                        | 142,751,726                 | 9,341,960         | 105,368,962   | 13,039,594                            |
| Capital Outlay                    | 14              | 1,376,599       | 987,657                                | (388,942)     | 7,315,491     | 10,183,855                             | 2,868,364                   | 12,236,818                 | 59.8%                        | 12,294,274                  | 853,763           | 10,602,974    | (3,287,483)                           |
| Debt Service                      | 15              | 452,632         | 436,655                                | (15,977)      | 4,423,443     | 4,648,523                              | 225,080                     | 5,520,685                  | 80.1%                        | 6,685,850                   | 398,252           | 3,983,092     | 440,351                               |
| City Turnover                     | 16              | 457,396         | 457,396                                | -             | 4,573,960     | 4,573,955                              | (5)                         | 5,488,749                  | 83.3%                        | 5,488,749                   | 440,434           | 4,404,340     | 169,620                               |
| Street Light Reimbursement        | 17              | 94,287          | 95,029                                 | 742           | 931,289       | 912,350                                | (18,939)                    | 1,100,743                  | 84.6%                        | 1,100,743                   | 88,619            | 880,524       | 50,765                                |
| Transfer to OPEB Trust Fund       | 18              | -               | -                                      | -             | 275,000       | 275,000                                | -                           | 275,000                    | 100.0%                       | 275,000                     | -                 | 275,000       | -                                     |
|                                   | 19              | \$16,843,194    | \$15,311,382                           | (\$1,531,812) | \$168,240,474 | \$171,949,376                          | \$3,708,902                 | \$205,976,721              | 81.7%                        | \$207,749,984               | \$14,264,106      | \$154,841,766 | \$13,398,708                          |
| Equity/Deficit from Operations    | 20              | (\$1,226,220)   | (\$504,187)                            | (\$722,033)   | (\$1,595,174) | (\$5,801,243)                          | \$4,206,069                 | (\$5,972,899)              |                              | (\$5,107,923)               | (\$914,403)       | (\$3,237,173) | \$1,641,999                           |
| <b>Transfers and Fund Balance</b> |                 |                 |  |               |               |  |                             |                            |                              |                             |                   |               |                                       |
| Transfer from Capital Projects    | 21              | \$0             | \$0                                    | \$0           | \$0           | \$0                                    | \$0                         | n/a                        | \$0                          | n/a                         | \$0               | \$0           | \$0                                   |
| Transfer from Rate Stabilization  | 22              | 1,250,000       | 500,000                                | 750,000       | 4,000,000     | 5,000,000                              | (1,000,000)                 | 6,000,000                  | 66.7%                        | 6,000,000                   | 1,000,000         | 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              | \$1,250,000     | \$500,000                              | \$750,000     | \$4,000,000   | \$5,000,000                            | (\$1,000,000)               | \$6,000,000                |                              | \$6,000,000                 | \$1,000,000       | \$4,305,030   | (\$305,030)                           |
| Total Equity/Deficit              | 28              | \$23,780        | (\$4,187)                              | \$27,967      | \$2,404,826   | (\$801,243)                            | \$3,206,069                 | \$27,101                   |                              | \$892,077                   | \$85,597          | \$1,067,857   | \$1,336,969                           |

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  
April 30, 2025

| Current Fiscal Year                      |              |              |                                  |            |              |                                  |                       |                      |                        |                       | Prior Fiscal Year |             |                                 |             |
|--|--------------|--------------|----------------------------------|------------|--------------|----------------------------------|-----------------------|----------------------|------------------------|-----------------------|-------------------|-------------|---------------------------------|-------------|
| Line #                                   | April Actual | April Budget | Variance Favorable (Unfavorable) | YTD Actual | YTD Budget   | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | Total Projected Budget | % of Projected Budget | April Actual      | YTD Actual  | Change Prior YTD to Current YTD |             |
| Customer Demand:                         |              |              |                                  |            |              |                                  |                       |                      |                        |                       |                   |             |                                 |             |
| Number of Accounts                       | 1            | 39,896       |                                  |            |              |                                  |                       |                      |                        |                       | 39,323            |             |                                 |             |
| Kgallons Pumped                          | 2            | 412,876      | 420,041                          | 7,165      | 4,566,632    | 4,649,917                        | 83,285                | 5,532,850            | 82.5%                  | 5,458,392             | 83.7%             | 396,639     | 4,574,087                       | (7,455)     |
| Kgallons Billed - Retail                 | 3            | 291,897      | 310,364                          | (18,467)   | 3,112,463    | 3,141,490                        | (29,027)              | 3,784,929            | 82.2%                  | 3,748,273             | 83.0%             | 285,838     | 3,057,205                       | 55,258      |
| Kgallons Billed - Wholesale <sup>1</sup> | 4            | 76,441       | 52,633                           | 23,808     | 582,056      | 532,744                          | 49,312                | 641,861              | 90.7%                  | 618,944               | 94.0%             | 75,873      | 618,797                         | (36,741)    |
| Kgallons Billed                          | 5            | 368,338      | 362,997                          | 5,341      | 3,694,519    | 3,674,234                        | 20,285                | 4,426,790            | 83.5%                  | 4,367,217             | 84.6%             | 361,711     | 3,676,002                       | 18,517      |
| Revenue:                                 |              |              |                                  |            |              |                                  |                       |                      |                        |                       |                   |             |                                 |             |
| Rates & Charges - Retail                 | 6            | \$1,926,089  | \$1,985,479                      | (\$59,390) | \$20,370,403 | \$20,808,230                     | (\$437,827)           | \$24,867,859         | 81.9%                  | 24,950,036            | 81.6%             | \$1,887,594 | \$19,968,630                    | \$401,773   |
| Rates & Charges - Wholesale <sup>1</sup> | 7            | 215,654      | 165,771                          | 49,883     | 1,695,919    | 1,467,661                        | 228,258               | 1,565,277            | 108.3%                 | 1,570,058             | 108.0%            | 196,008     | 1,577,680                       | 118,239     |
| Fees & Charges                           | 8            | 114,652      | 49,927                           | 64,725     | 740,042      | 346,117                          | 393,925               | 473,408              | 156.3%                 | 833,748               | 88.8%             | 70,238      | 559,486                         | 180,556     |
| Temporary Service Charges                | 9            | 7,444        | 3,242                            | 4,202      | 83,074       | 26,084                           | 56,990                | 29,915               | 277.7%                 | 100,418               | 82.7%             | 4,570       | 38,693                          | 44,381      |
| Miscellaneous                            | 10           | 12,478       | 9,591                            | 2,887      | 110,219      | 162,358                          | (52,139)              | 220,696              | 49.9%                  | 114,008               | 96.7%             | 24,752      | 422,084                         | (311,865)   |
| Interest Income                          | 11           | 32,445       | 16,123                           | 16,322     | 298,911      | 119,456                          | 179,455               | 151,270              | 197.6%                 | 327,295               | 91.3%             | 30,857      | 255,986                         | 42,925      |
| FEMA/Insurance Reimbursement             | 12           | -            | -                                | -          | -            | -                                | -                     | -                    | n/a                    | -                     | n/a               | -           | -                               | -           |
| Bond Proceeds                            | 13           | -            | -                                | -          | -            | -                                | -                     | 58,725               | 0.0%                   | 5,242                 | 0.0%              | -           | -                               | -           |
|  | 14           | \$2,308,762  | \$2,230,133                      | \$78,629   | \$23,298,568 | \$22,929,906                     | \$368,662             | \$27,367,150         | 85.1%                  | \$27,900,805          | 83.5%             | \$2,214,019 | \$22,822,559                    | \$476,009   |
| Expenditures:                            |              |              |                                  |            |              |                                  |                       |                      |                        |                       |                   |             |                                 |             |
| Operations                               | 15           | \$1,629,069  | \$1,607,361                      | (\$21,708) | \$16,496,241 | \$16,504,160                     | \$7,919               | \$19,999,309         | 82.5%                  | \$20,335,344          | 81.1%             | \$1,524,817 | \$15,806,901                    | \$689,340   |
| Capital Outlay                           | 16           | 125,304      | 120,096                          | (5,208)    | 1,321,017    | 1,384,068                        | 63,051                | 1,631,978            | 80.9%                  | 1,730,645             | 76.3%             | 59,776      | 1,356,594                       | (35,577)    |
| Debt Service                             | 17           | 381,709      | 382,174                          | 465        | 3,877,052    | 3,876,015                        | (1,037)               | 4,639,167            | 83.6%                  | 4,648,995             | 83.4%             | 376,469     | 3,653,047                       | 224,005     |
| Transfer to OPEB Trust Fund              | 18           | -            | -                                | -          | 75,000       | 75,000                           | -                     | 75,000               | 100.0%                 | 75,000                | 100.0%            | -           | 75,000                          | -           |
|  | 19           | \$2,136,082  | \$2,109,631                      | (\$26,451) | \$21,769,310 | \$21,839,243                     | \$69,933              | \$26,345,454         | 82.6%                  | \$26,789,984          | 81.3%             | \$1,961,062 | \$20,891,542                    | \$877,768   |
| Equity/Deficit from Operations           | 20           | \$172,680    | \$120,502                        | \$52,178   | \$1,529,258  | \$1,090,663                      | \$438,595             | \$1,021,696          |                        | \$1,110,821           |                   | \$252,957   | \$1,931,017                     | (\$401,759) |
| 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           | (152,503)    | (79,167)                         | (73,336)   | (750,000)    | (791,666)                        | 41,666                | (950,000)            | 78.9%                  | (1,000,000)           | 75.0%             | (200,000)   | (1,334,990)                     | 584,990     |
| Transfer to Designated Reserves          | 25           | -            | -                                | -          | -            | -                                | -                     | -                    | n/a                    | -                     | n/a               | -           | -                               | -           |
|  | 26           | (\$152,503)  | (\$79,167)                       | (\$73,336) | (\$750,000)  | (\$791,666)                      | \$41,666              | (\$950,000)          |                        | (\$1,000,000)         |                   | (\$200,000) | (\$1,334,990)                   | \$584,990   |
| Total Equity/Deficit                     | 27           | \$20,177     | \$41,335                         | (\$21,158) | \$779,258    | \$298,997                        | \$480,261             | \$71,696             |                        | \$110,821             |                   | \$52,957    | \$596,027                       | \$183,231   |

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  
April 30, 2025

| Current Fiscal Year                      |                 |                 |  |               |               |  |                             |                            |                              |                             | Prior Fiscal Year |               |                                       |
|--|-----------------|-----------------|--|---------------|---------------|--|-----------------------------|----------------------------|------------------------------|-----------------------------|-------------------|---------------|---------------------------------------|
| Line #                                   | April<br>Actual | April<br>Budget | Variance<br>Favorable<br>(Unfavorable) | YTD<br>Actual | YTD<br>Budget | Variance<br>Favorable<br>(Unfavorable) | Total<br>Original<br>Budget | % of<br>Original<br>Budget | Total<br>Projected<br>Budget | % of<br>Projected<br>Budget | April<br>Actual   | YTD<br>Actual | Change<br>Prior YTD to<br>Current YTD |
| <b>Customer Demand:</b>                  |                 |                 |  |               |               |  |                             |                            |                              |                             |                   |               |                                       |
| Number of Accounts                       | 1               | 33,187          |  |               |               |  |                             |                            |                              |                             | 33,091            |               |                                       |
| Kgallons Total Flow                      | 2               | 309,780         | 339,839                                | 30,059        | 3,378,800     | 3,197,734                              | (181,066)                   | 3,827,994                  | 88.3%                        | 3,766,763                   | 313,490           | 3,211,970     | 166,830                               |
| Kgallons Billed - Retail                 | 3               | 237,326         | 245,205                                | (7,879)       | 2,429,570     | 2,481,351                              | (51,781)                    | 2,976,748                  | 81.6%                        | 2,927,241                   | 232,555           | 2,426,650     | 2,920                                 |
| Kgallons Billed - Wholesale <sup>1</sup> | 4               | 1,042           | 777                                    | 265           | 9,442         | 7,862                                  | 1,580                       | 9,432                      | 100.1%                       | 11,173                      | 979               | 8,884         | 558                                   |
| Total Kgallons Billed                    | 5               | 238,368         | 245,982                                | (7,614)       | 2,439,012     | 2,489,213                              | (50,201)                    | 2,986,180                  | 81.7%                        | 2,938,414                   | 233,534           | 2,435,534     | 3,478                                 |
| <b>Revenue:</b>                          |                 |                 |  |               |               |  |                             |                            |                              |                             |                   |               |                                       |
| Rates & Charges - Retail                 | 6               | \$2,075,707     | \$2,092,524                            | (\$16,817)    | \$21,004,666  | \$21,562,016                           | (\$557,350)                 | \$25,753,576               | 81.6%                        | 25,754,401                  | \$1,940,314       | \$19,880,952  | \$1,123,714                           |
| Rates & Charges - Wholesale <sup>1</sup> | 7               | 6,127           | 4,411                                  | 1,716         | 55,315        | 42,461                                 | 12,854                      | 52,819                     | 104.7%                       | 62,569                      | 5,482             | 49,750        | 5,565                                 |
| Fees & Charges                           | 8               | 100,177         | 35,060                                 | 65,117        | 562,090       | 334,981                                | 227,109                     | 443,161                    | 126.8%                       | 615,884                     | 87,737            | 513,301       | 48,789                                |
| Miscellaneous                            | 9               | 19,509          | 11,215                                 | 8,294         | 120,704       | 107,222                                | 13,482                      | 139,037                    | 86.8%                        | 122,900                     | 16,216            | 534,655       | (413,951)                             |
| Interest Income                          | 10              | 34,112          | 16,461                                 | 17,651        | 307,371       | 118,581                                | 188,790                     | 145,578                    | 211.1%                       | 324,760                     | 30,553            | 250,489       | 56,882                                |
| FEMA/Insurance Reimbursement             | 11              | -               | -                                      | -             | -             | -                                      | -                           | -                          | n/a                          | -                           | -                 | -             | -                                     |
| Bond Proceeds                            | 12              | -               | -                                      | -             | -             | -                                      | -                           | 210,975                    | 0.0%                         | 198,992                     | -                 | -             | -                                     |
|  | 13              | \$2,235,632     | \$2,159,671                            | \$75,961      | \$22,050,146  | \$22,165,261                           | (\$115,115)                 | \$26,745,146               | 82.4%                        | \$27,079,506                | \$2,080,302       | \$21,229,147  | \$820,999                             |
| <b>Expenditures:</b>                     |                 |                 |  |               |               |  |                             |                            |                              |                             |                   |               |                                       |
| Operations                               | 14              | \$1,721,803     | \$1,628,971                            | (\$92,832)    | \$15,085,465  | \$16,480,439                           | \$1,394,974                 | \$20,082,187               | 75.1%                        | \$19,947,903                | \$1,519,765       | \$14,358,335  | \$727,130                             |
| Capital Outlay                           | 15              | 145,987         | 117,121                                | (28,866)      | 995,958       | 1,076,012                              | 80,054                      | 1,268,582                  | 78.5%                        | 1,498,573                   | 73,073            | 963,681       | 32,277                                |
| Debt Service                             | 16              | 387,886         | 381,176                                | (6,710)       | 3,837,241     | 4,018,355                              | 181,114                     | 4,779,511                  | 80.3%                        | 4,831,929                   | 375,841           | 3,803,815     | 33,426                                |
| Transfer to OPEB Trust Fund              | 17              | -               | -                                      | -             | 75,000        | 75,000                                 | -                           | 75,000                     | 100.0%                       | 75,000                      | -                 | 75,000        | -                                     |
|  | 18              | \$2,255,676     | \$2,127,268                            | (\$128,408)   | \$19,993,664  | \$21,649,806                           | \$1,656,142                 | \$26,205,280               | 76.3%                        | \$26,353,405                | \$1,968,679       | \$19,200,831  | \$792,833                             |
| Equity/Deficit from Operations           | 19              | (\$20,044)      | \$32,403                               | (\$52,447)    | \$2,056,482   | \$515,455                              | \$1,541,027                 | \$539,866                  |                              | \$726,101                   | \$111,623         | \$2,028,316   | \$28,166                              |
| <b>Transfers and Fund Balance</b>        |                 |                 |  |               |               |  |                             |                            |                              |                             |                   |               |                                       |
| Transfer from Capital Projects           | 20              | \$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)     | (416,666)                              | 66,666                      | (500,000)                  | 70.0%                        | (700,000)                   | -                 | (834,990)     | 484,990                               |
| Transfer to Designated Reserves          | 24              | -               | -                                      | -             | -             | -                                      | -                           | n/a                        | -                            | n/a                         | -                 | -             | -                                     |
|  | 25              | \$0             | (\$41,667)                             | \$41,667      | (\$350,000)   | (\$416,666)                            | \$66,666                    | (\$500,000)                |                              | (\$700,000)                 | \$0               | (\$834,990)   | \$484,990                             |
| Total Equity/Deficit                     | 26              | (\$20,044)      | (\$9,264)                              | (\$10,780)    | \$1,706,482   | \$98,789                               | \$1,607,693                 | \$39,866                   |                              | \$26,101                    | \$111,623         | \$1,193,326   | \$513,156                             |

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  
April 30, 2025

| Current Fiscal Year               |              |              |                                  |             |               |                                  |                       |                      |                        |                       | Prior Fiscal Year |             |                                 |             |
|-----------------------------------|--------------|--------------|----------------------------------|-------------|---------------|----------------------------------|-----------------------|----------------------|------------------------|-----------------------|-------------------|-------------|---------------------------------|-------------|
| Line #                            | April Actual | April Budget | Variance Favorable (Unfavorable) | YTD Actual  | YTD Budget    | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | Total Projected Budget | % of Projected Budget | April Actual      | YTD Actual  | Change Prior YTD to Current YTD |             |
| <b>Customer Demand:</b>           |              |              |                                  |             |               |                                  |                       |                      |                        |                       |                   |             |                                 |             |
| Number of Accounts                | 1            | 25,015       |                                  |             |               |                                  |                       |                      |                        |                       | 24,905            |             |                                 |             |
| CCFs Purchased                    | 2            | 1,597,349    | 3,345,411                        | 1,748,062   | 32,155,331    | 31,854,133                       | (301,198)             | 36,363,168           | 88.4%                  | 36,749,356            | 87.5%             | 2,465,005   | 30,980,364                      | 1,174,967   |
| CCFs Delivered to GUC             | 3            | 2,372,040    | 3,247,725                        | 875,685     | 31,724,266    | 30,923,992                       | (800,274)             | 35,301,363           | 89.9%                  | 34,669,342            | 91.5%             | 2,294,230   | 29,538,897                      | 2,185,369   |
| CCFs Billed - Firm                | 4            | 1,064,953    | 1,819,262                        | (754,309)   | 16,124,173    | 16,362,838                       | (238,665)             | 18,201,038           | 88.6%                  | 17,129,795            | 94.1%             | 1,379,139   | 15,265,831                      | 858,342     |
| CCFs Billed - Interruptible       | 5            | 1,540,246    | 1,575,589                        | (35,343)    | 14,326,185    | 13,068,206                       | 1,257,979             | 15,869,658           | 90.3%                  | 17,072,831            | 83.9%             | 1,554,626   | 13,707,885                      | 618,300     |
| CCFs Billed - Total               | 6            | 2,605,199    | 3,394,851                        | (789,652)   | 30,450,358    | 29,431,044                       | 1,019,314             | 34,070,696           | 89.4%                  | 34,202,626            | 89.0%             | 2,933,765   | 28,973,716                      | 1,476,642   |
| <b>Revenue:</b>                   |              |              |                                  |             |               |                                  |                       |                      |                        |                       |                   |             |                                 |             |
| Rates & Charges - Retail          | 7            | \$3,174,039  | \$2,996,669                      | \$177,370   | \$38,887,714  | \$36,376,282                     | \$2,511,432           | \$41,348,066         | 94.0%                  | \$44,390,144          | 87.6%             | \$2,788,625 | \$35,905,146                    | \$2,982,568 |
| Fees & Charges                    | 8            | 11,032       | 10,730                           | 302         | 111,937       | 152,698                          | (40,761)              | 176,023              | 63.6%                  | 133,754               | 83.7%             | 13,096      | 134,650                         | (22,713)    |
| Miscellaneous                     | 9            | 21,699       | 5,579                            | 16,120      | 274,972       | 94,920                           | 180,052               | 114,393              | 240.4%                 | 227,366               | 120.9%            | 10,901      | 490,078                         | (215,106)   |
| Interest Income                   | 10           | 56,352       | 29,227                           | 27,125      | 494,031       | 190,948                          | 303,083               | 256,894              | 192.3%                 | 531,469               | 93.0%             | 53,585      | 435,892                         | 58,139      |
| FEMA/Insurance Reimbursement      | 11           | -            | -                                | -           | -             | -                                | -                     | -                    | n/a                    | -                     | n/a               | -           | -                               | -           |
| Bond Proceeds                     | 12           | -            | -                                | -           | -             | -                                | -                     | 215,550              | 0.0%                   | 177,084               | 0.0%              | -           | -                               | -           |
|                                   | 13           | \$3,263,122  | \$3,042,205                      | \$220,917   | \$39,768,654  | \$36,814,848                     | \$2,953,806           | \$42,110,926         | 94.4%                  | \$45,459,817          | 87.5%             | \$2,866,207 | \$36,965,766                    | \$2,802,888 |
| <b>Expenditures:</b>              |              |              |                                  |             |               |                                  |                       |                      |                        |                       |                   |             |                                 |             |
| Operations                        | 14           | \$1,159,169  | \$1,164,442                      | \$5,273     | \$11,241,315  | \$12,085,180                     | \$843,865             | \$14,685,983         | 76.5%                  | \$14,460,259          | 77.7%             | \$1,183,149 | \$10,671,402                    | \$569,913   |
| Purchased Gas                     | 15           | 1,356,828    | 878,529                          | (478,299)   | 19,137,466    | 19,055,099                       | (82,367)              | 20,591,544           | 92.9%                  | 24,396,700            | 78.4%             | 1,095,400   | 17,295,308                      | 1,842,158   |
| Capital Outlay                    | 16           | 98,872       | 105,405                          | 6,533       | 1,133,929     | 1,224,245                        | 90,316                | 1,471,542            | 77.1%                  | 1,627,820             | 69.7%             | 73,136      | 1,435,249                       | (301,320)   |
| Debt Service                      | 17           | 104,557      | 98,725                           | (5,832)     | 1,006,681     | 1,198,314                        | 191,633               | 1,394,554            | 72.2%                  | 1,483,631             | 67.9%             | 97,629      | 976,585                         | 30,096      |
| City Turnover                     | 18           | 172,947      | 172,946                          | (1)         | 1,729,470     | 1,729,464                        | (6)                   | 2,075,358            | 83.3%                  | 2,075,358             | 83.3%             | 159,949     | 1,599,490                       | 129,980     |
| Transfer to OPEB Trust Fund       | 19           | -            | -                                | -           | 75,000        | 75,000                           | -                     | 75,000               | 100.0%                 | 75,000                | 100.0%            | -           | 75,000                          | -           |
|                                   | 20           | \$2,892,373  | \$2,420,047                      | (\$472,326) | \$34,323,861  | \$35,367,302                     | \$1,043,441           | \$40,293,981         | 85.2%                  | \$44,118,768          | 77.8%             | \$2,609,263 | \$32,053,034                    | \$2,270,827 |
| Equity/Deficit from Operations    | 21           | \$370,749    | \$622,158                        | (\$251,409) | \$5,444,793   | \$1,447,546                      | \$3,997,247           | \$1,816,945          |                        | \$1,341,049           |                   | \$256,944   | \$4,912,732                     | \$532,061   |
| <b>Transfers and Fund Balance</b> |              |              |                                  |             |               |                                  |                       |                      |                        |                       |                   |             |                                 |             |
| 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)     | (750,000)                        | -                     | (900,000)            | 83.3%                  | (650,000)             | 115.4%            | -           | (750,000)                       | -           |
| Transfer to Capital Projects      | 26           | -            | (75,000)                         | 75,000      | (750,000)     | (750,000)                        | -                     | (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) | (\$1,500,000)                    | \$0                   | (\$1,800,000)        |                        | (\$1,300,000)         |                   | \$0         | (\$1,434,990)                   | (\$65,010)  |
| Total Equity/Deficit              | 29           | \$370,749    | \$472,158                        | (\$101,409) | \$3,944,793   | (\$52,454)                       | \$3,997,247           | \$16,945             |                        | \$41,049              |                   | \$256,944   | \$3,477,742                     | \$467,051   |

**Greenville Utilities Commission**  
**Statement of Net Position**  
**April 30, 2025**

|  | Line # | Electric Fund  | Water Fund     | Sewer Fund     | Gas Fund      | Total          |
|--|--------|----------------|----------------|----------------|---------------|----------------|
| <b>Assets</b>  |        |                |                |                |               |                |
| Current assets:  |        |                |                |                |               |                |
| Cash and investments - Operating Funds                     | 1      | \$ 48,908,624  | \$ 8,388,119   | \$ 9,173,160   | \$ 19,999,992 | \$ 86,469,895  |
| Cash and investments - Rate Stabilization Funds            | 2      | 10,508,756     | -              | -              | 7,597,159     | 18,105,915     |
| Cash and investments - Capital Projects Funds <sup>1</sup> | 3      | (11,400,483)   | 11,458,100     | (8,209,190)    | (520,725)     | (8,672,298)    |
| Accounts receivable, net                                   | 4      | 16,647,102     | 2,969,008      | 2,844,727      | 3,220,189     | 25,681,026     |
| Lease receivable   | 5      | 114,473        | 38,554         | 48,902         | 53,164        | 255,093        |
| Due from other governments                                 | 6      | 1,221,767      | 271,578        | 528,605        | 404,303       | 2,426,253      |
| Inventories  | 7      | 15,067,738     | 1,889,705      | 194,016        | 1,393,826     | 18,545,285     |
| Prepaid expenses and deposits                              | 8      | 1,386,824      | 152,066        | 149,685        | 204,377       | 1,892,952      |
| Total current assets                                       | 9      | 82,454,801     | 25,167,130     | 4,729,905      | 32,352,285    | 144,704,121    |
| Non-current assets:  |        |                |                |                |               |                |
| Restricted assets:   |        |                |                |                |               |                |
| Restricted cash and cash equivalents:                      |        |                |                |                |               |                |
| Bond funds   | 10     | 1,401,728      | 138,233        | 234,543        | 91,599        | 1,866,103      |
| System development fees                                    | 11     | -              | 3,051,803      | 3,027,904      | -             | 6,079,707      |
| Total restricted cash and cash equivalents                 | 12     | 1,401,728      | 3,190,036      | 3,262,447      | 91,599        | 7,945,810      |
| Total restricted assets                                    | 13     | 1,401,728      | 3,190,036      | 3,262,447      | 91,599        | 7,945,810      |
| 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     | 42,491,538     | 7,968,472      | 29,064,748     | 14,256,779    | 93,781,537     |
| Right to use leased assets, net of amortization            | 16     | 357,108        | 197,472        | 185,944        | 143,528       | 884,052        |
| Right to use subscription assets, net of amortization      | 17     | 1,086,094      | 67,977         | 67,977         | 135,852       | 1,357,900      |
| Other capital assets, net of depreciation                  | 18     | 137,211,154    | 142,887,320    | 159,580,530    | 47,881,139    | 487,560,143    |
| Total capital assets                                       | 19     | 181,145,894    | 151,121,241    | 188,899,199    | 62,417,298    | 583,583,632    |
| Total non-current assets                                   | 20     | 183,440,749    | 154,799,572    | 192,392,288    | 63,049,164    | 593,681,773    |
| Total assets   | 21     | 265,895,550    | 179,966,702    | 197,122,193    | 95,401,449    | 738,385,894    |
| <b>Deferred Outflows of Resources</b>                      |        |                |                |                |               |                |
| 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     | 8,994,501      | 5,068,726      | 4,824,154      | 3,467,916     | 22,355,297     |
| <b>Liabilities</b>   |        |                |                |                |               |                |
| Current liabilities:                                       |        |                |                |                |               |                |
| Accounts payable and accrued expenses                      | 26     | 12,137,556     | 789,992        | 669,387        | 3,487,836     | 17,084,771     |
| Customer deposits  | 27     | 5,377,665      | 1,165,545      | 2,212          | 685,610       | 7,231,032      |
| Accrued interest payable                                   | 28     | 698,208        | 135,466        | 188,383        | 98,500        | 1,120,557      |
| 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     | 19,873,146     | 2,663,060      | 1,397,122      | 4,802,347     | 28,735,675     |
| 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     | 10,489,490     | 5,628,506      | 5,372,665      | 4,093,462     | 25,584,123     |
| Total non current liabilities                              | 40     | 98,346,809     | 73,414,029     | 55,215,493     | 27,128,016    | 254,104,347    |
| Total liabilities  | 41     | 118,219,955    | 76,077,089     | 56,612,615     | 31,930,363    | 282,840,022    |
| <b>Deferred Inflows of Resources</b>                       |        |                |                |                |               |                |
| 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     | 4,221,023      | 2,264,939      | 2,161,986      | 1,647,230     | 10,295,178     |
| Total deferred inflows of resources                        | 45     | 5,513,006      | 3,014,408      | 2,583,271      | 2,336,662     | 13,447,347     |
| <b>Net Position</b>  |        |                |                |                |               |                |
| Net investment in capital assets                           | 46     | 110,042,790    | 91,653,238     | 147,153,589    | 45,369,849    | 394,219,466    |
| Unrestricted   | 47     | 41,114,300     | 14,290,693     | (4,403,128)    | 19,232,491    | 70,234,356     |
| Total net position   | 48     | \$ 151,157,090 | \$ 105,943,931 | \$ 142,750,461 | \$ 64,602,340 | \$ 464,453,822 |

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

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**April 30, 2025**

|  | Line # | Major Funds    |                |                |               | Total          |
|--|--------|----------------|----------------|----------------|---------------|----------------|
|  |        | Electric Fund  | Water Fund     | Sewer Fund     | Gas Fund      |                |
| Operating revenues:  |        |                |                |                |               |                |
| Charges for services                                       | 1      | \$ 15,096,097  | \$ 2,263,839   | \$ 2,182,010   | \$ 3,185,072  | \$ 22,727,018  |
| Other operating revenues                                   | 2      | 39,087         | 5,199          | 4,410          | 4,315         | 53,011         |
| Total operating revenues                                   | 3      | 15,135,184     | 2,269,038      | 2,186,420      | 3,189,387     | 22,780,029     |
| Operating expenses:  |        |                |                |                |               |                |
| Administration and general                                 | 4      | 1,517,172      | 432,035        | 425,736        | 441,483       | 2,816,426      |
| Operations and maintenance                                 | 5      | 1,941,044      | 1,197,033      | 1,296,070      | 717,687       | 5,151,834      |
| Purchased power and gas                                    | 6      | 11,003,772     | -              | -              | 1,356,828     | 12,360,600     |
| Depreciation and amortization                              | 7      | 1,207,059      | 643,732        | 706,718        | 238,974       | 2,796,483      |
| Total operating expenses                                   | 8      | 15,669,047     | 2,272,800      | 2,428,524      | 2,754,972     | 23,125,343     |
| Operating income (loss)                                    | 9      | (533,863)      | (3,762)        | (242,104)      | 434,415       | (345,314)      |
| Non-operating revenues (expenses):                         |        |                |                |                |               |                |
| Interest income  | 10     | 158,359        | 74,295         | 21,464         | 79,640        | 333,758        |
| Debt interest expense and service charges                  | 11     | (259,298)      | (110,762)      | (147,003)      | (61,282)      | (578,345)      |
| Other nonoperating revenues <sup>1</sup>                   | 12     | 336,564        | 142,890        | 205,215        | 17,382        | 702,051        |
| Other nonoperating expenses                                | 13     | -              | -              | -              | -             | -              |
| Net nonoperating revenues                                  | 14     | 235,625        | 106,423        | 79,676         | 35,740        | 457,464        |
| Income before contributions and transfers                  | 15     | (298,238)      | 102,661        | (162,428)      | 470,155       | 112,150        |
| Contributions and transfers:                               |        |                |                |                |               |                |
| Capital contributions                                      | 16     | -              | 790,786        | 482,317        | -             | 1,273,103      |
| Transfer to City of Greenville, General Fund               | 17     | (457,396)      | -              | -              | (172,947)     | (630,343)      |
| Transfer to City of Greenville, street light reimbursement | 18     | (94,287)       | -              | -              | -             | (94,287)       |
| Total contributions and transfers                          | 19     | (551,683)      | 790,786        | 482,317        | (172,947)     | 548,473        |
| Changes in net position                                    | 20     | (849,921)      | 893,447        | 319,889        | 297,208       | 660,623        |
| Net position, beginning of month                           | 21     | 152,007,011    | 105,050,484    | 142,430,572    | 64,305,132    | 463,793,199    |
| Net position, end of month                                 | 22     | \$ 151,157,090 | \$ 105,943,931 | \$ 142,750,461 | \$ 64,602,340 | \$ 464,453,822 |

<sup>1</sup> 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**  
**April 30, 2025**

|  | Line # | Major Funds    |                |                |               | Total          | Last Year      |
|--|--------|----------------|----------------|----------------|---------------|----------------|----------------|
|  |        | Electric Fund  | Water Fund     | Sewer Fund     | Gas Fund      |                |                |
| Operating revenues:  |        |                |                |                |               |                |                |
| Charges for services                                       | 1      | \$ 161,289,813 | \$ 22,889,438  | \$ 21,622,070  | \$ 38,999,652 | \$ 244,800,973 | \$ 224,182,247 |
| Other operating revenues                                   | 2      | 424,495        | 46,683         | 44,042         | 34,560        | 549,780        | 626,303        |
| Total operating revenues                                   | 3      | 161,714,308    | 22,936,121     | 21,666,112     | 39,034,212    | 245,350,753    | 224,808,550    |
| Operating expenses:  |        |                |                |                |               |                |                |
| Administration and general                                 | 4      | 12,623,309     | 4,240,952      | 4,177,937      | 4,193,365     | 25,235,563     | 24,898,415     |
| Operations and maintenance                                 | 5      | 19,964,430     | 12,330,288     | 10,982,531     | 7,122,951     | 50,400,200     | 45,765,095     |
| Purchased power and gas                                    | 6      | 118,408,556    | -              | -              | 19,137,466    | 137,546,022    | 122,664,270    |
| Depreciation and amortization                              | 7      | 11,507,015     | 5,502,938      | 6,829,134      | 2,370,150     | 26,209,237     | 25,238,801     |
| Total operating expenses                                   | 8      | 162,503,310    | 22,074,178     | 21,989,602     | 32,823,932    | 239,391,022    | 218,566,581    |
| Operating income (Loss)                                    | 9      | (789,002)      | 861,943        | (323,490)      | 6,210,280     | 5,959,731      | 6,241,969      |
| Non-operating revenues (expenses):                         |        |                |                |                |               |                |                |
| Interest income  | 10     | 1,693,296      | 707,888        | 346,738        | 793,976       | 3,541,898      | 4,046,731      |
| Unrealized gain (loss) on investments                      | 11     | -              | -              | -              | -             | -              | -              |
| Debt interest expense and service charges                  | 12     | (2,468,674)    | (1,108,383)    | (1,415,103)    | (564,564)     | (5,556,724)    | (5,640,459)    |
| Other nonoperating revenues <sup>1</sup>                   | 13     | 3,522,560      | 1,864,843      | 1,225,600      | 240,856       | 6,853,859      | 6,956,827      |
| Other nonoperating expenses                                | 14     | -              | -              | -              | -             | -              | -              |
| Net nonoperating revenues                                  | 15     | 2,747,182      | 1,464,348      | 157,235        | 470,268       | 4,839,033      | 5,363,099      |
| Income before contributions and transfers                  | 16     | 1,958,180      | 2,326,291      | (166,255)      | 6,680,548     | 10,798,764     | 11,605,068     |
| 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     | (4,573,960)    | -              | -              | (1,729,470)   | (6,303,430)    | (6,003,830)    |
| Transfer to City of Greenville, street light reimbursement | 19     | (931,289)      | -              | -              | -             | (931,289)      | (880,524)      |
| Total contributions and transfers                          | 20     | (5,505,249)    | 3,415,578      | 5,453,480      | (1,729,470)   | 1,634,339      | (4,797,957)    |
| Changes in net position                                    | 21     | (3,547,069)    | 5,741,869      | 5,287,225      | 4,951,078     | 12,433,103     | 6,807,111      |
| 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     | \$ 151,157,090 | \$ 105,943,931 | \$ 142,750,461 | \$ 64,602,340 | \$ 464,453,822 | \$ 450,187,756 |

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

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**April 30, 2025**

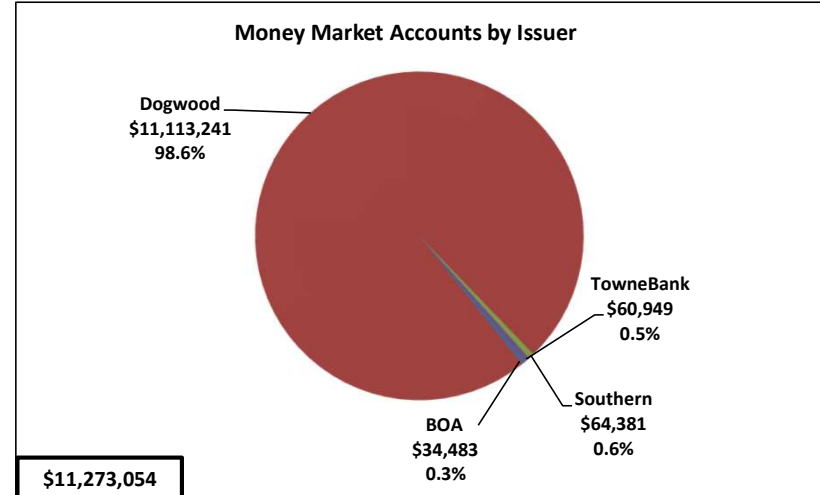
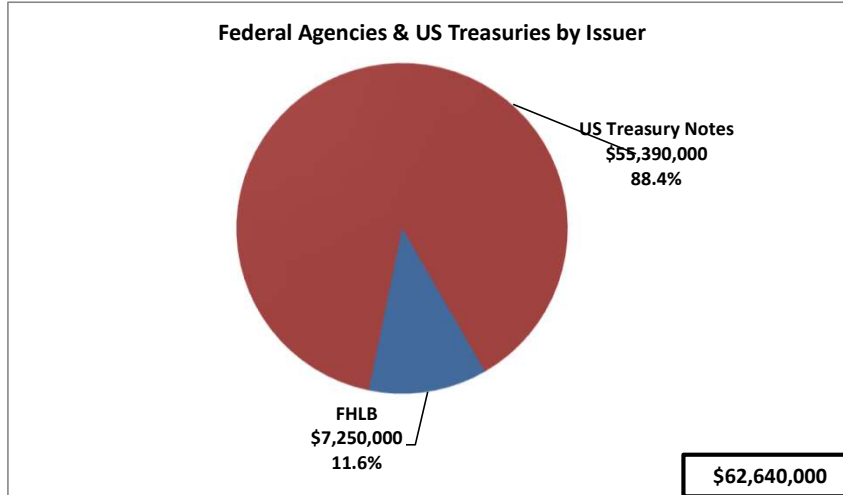
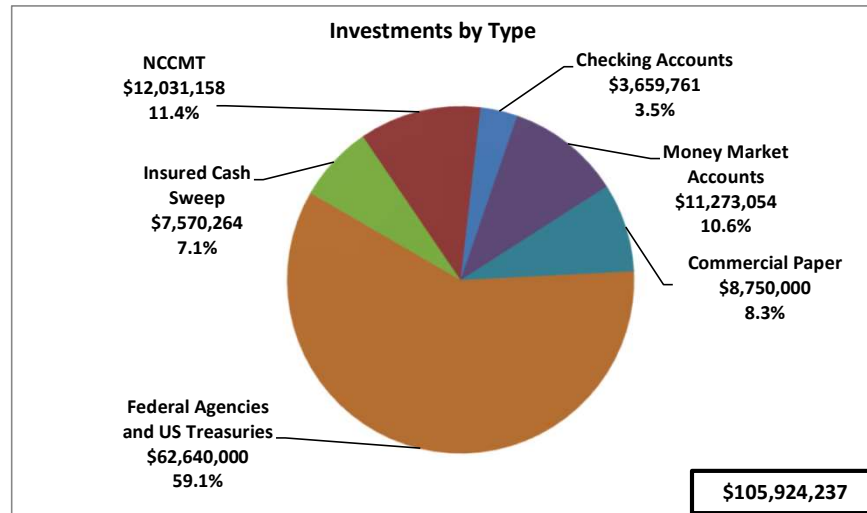
|   | Line # | Electric      | Water         | Sewer         | Gas           | Total          | Last Year      |
|---|--------|---------------|---------------|---------------|---------------|----------------|----------------|
| <b>Sources:</b>   |        |               |               |               |               |                |                |
| Operating income  | 1      | \$ (789,002)  | \$ 861,943    | \$ (323,490)  | \$ 6,210,280  | \$ 5,959,731   | \$ 6,241,969   |
| Depreciation and amortization                             | 2      | 11,507,015    | 5,502,938     | 6,829,134     | 2,370,150     | 26,209,237     | 25,238,801     |
| Changes in working capital                                | 3      | 3,912,611     | (66,394)      | (430,562)     | (914,881)     | 2,500,774      | 338,528        |
| Interest earned   | 4      | 1,408,431     | 298,911       | 307,371       | 494,031       | 2,508,744      | 2,286,247      |
| 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      | 20,039,055    | 6,597,398     | 6,382,453     | 8,159,580     | 41,178,486     | 40,053,328     |
| <b>Uses:</b>  |        |               |               |               |               |                |                |
| City Turnover   | 10     | (4,573,960)   | -             | -             | (1,729,470)   | (6,303,430)    | (6,003,830)    |
| City Street Light reimbursement                           | 11     | (931,289)     | -             | -             | -             | (931,289)      | (880,524)      |
| Debt service payments                                     | 12     | (3,562,473)   | (4,612,416)   | (4,481,627)   | (1,187,801)   | (13,844,317)   | (14,291,438)   |
| Debt Issuance costs                                       | 13     | (38,788)      | (718)         | (17,239)      | (15,084)      | (71,829)       | (45,000)       |
| Other nonoperating expenses                               | 14     | -             | -             | -             | -             | -              | -              |
| Capital outlay expenditures                               | 15     | (7,315,491)   | (1,321,017)   | (995,958)     | (1,133,929)   | (10,766,395)   | (14,358,498)   |
| Transfers to Rate Stabilization Fund                      | 16     | -             | -             | -             | (750,000)     | (750,000)      | (750,000)      |
| Transfers to Capital Projects Fund                        | 17     | -             | (750,000)     | (350,000)     | (750,000)     | (1,850,000)    | (4,449,940)    |
| Subtotal  | 18     | (16,422,001)  | (6,684,151)   | (5,844,824)   | (5,566,284)   | (34,517,260)   | (40,779,230)   |
| Net increase (decrease) - operating cash                  | 19     | 3,617,054     | (86,753)      | 537,629       | 2,593,296     | 6,661,226      | (725,902)      |
| <b>Rate stabilization funds</b>                           |        |               |               |               |               |                |                |
| Transfers from Operating Fund                             | 20     | -             | -             | -             | 750,000       | 750,000        | 750,000        |
| Interest earnings   | 21     | 398,856       | -             | -             | 210,787       | 609,643        | 648,870        |
| Transfers to Operating Fund                               | 22     | (4,000,000)   | -             | -             | -             | (4,000,000)    | (5,900,000)    |
| Net increase (decrease) - rate stabilization fund         | 23     | (3,601,144)   | -             | -             | 960,787       | (2,640,357)    | (4,501,130)    |
| <b>Capital projects funds</b>                             |        |               |               |               |               |                |                |
| 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     | (113,991)     | 355,390       | (10,388)      | 89,158        | 320,169        | 1,027,663      |
| Transfers from Operating Fund                             | 27     | -             | 750,000       | 350,000       | 750,000       | 1,850,000      | 4,449,940      |
| Transfers from Capital Reserve Funds                      | 28     | -             | -             | -             | -             | -              | 1,700,000      |
| Changes in working capital                                | 29     | (40,186)      | 1,026,305     | (216,304)     | (190,907)     | 578,908        | (373,249)      |
| Capital Projects expenditures                             | 30     | (9,594,682)   | (2,813,391)   | (16,274,982)  | (5,659,815)   | (34,342,870)   | (20,803,821)   |
| Net increase (decrease) - capital projects                | 31     | (9,748,859)   | 426,797       | (14,813,056)  | (5,011,564)   | (29,146,682)   | (13,469,620)   |
| <b>Capital reserves funds</b>                             |        |               |               |               |               |                |                |
| System development fees                                   | 32     | -             | 713,175       | 1,001,725     | -             | 1,714,900      | 1,395,611      |
| Interest earnings   | 33     | -             | 53,587        | 49,755        | -             | 103,342        | 83,951         |
| Transfers to Capital Projects Fund                        | 34     | -             | -             | -             | -             | -              | (1,700,000)    |
| Transfers to Operating Fund                               | 35     | -             | -             | -             | -             | -              | -              |
| Net increase (decrease) - capital reserves                | 36     | -             | 766,762       | 1,051,480     | -             | 1,818,242      | (220,438)      |
| Net increase (decrease) in cash and investments           | 37     | (9,732,949)   | 1,106,806     | (13,223,947)  | (1,457,481)   | (23,307,571)   | (18,917,090)   |
| 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     | \$ 49,418,625 | \$ 23,036,255 | \$ 4,226,417  | \$ 27,168,025 | \$ 103,849,322 | \$ 128,426,544 |



**Capital Projects Summary Report**  
**April 30, 2025**

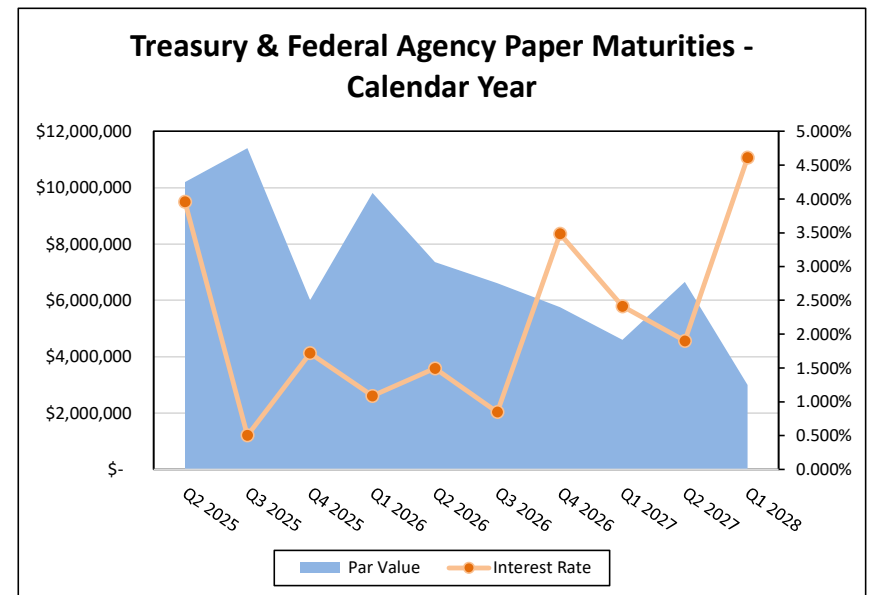
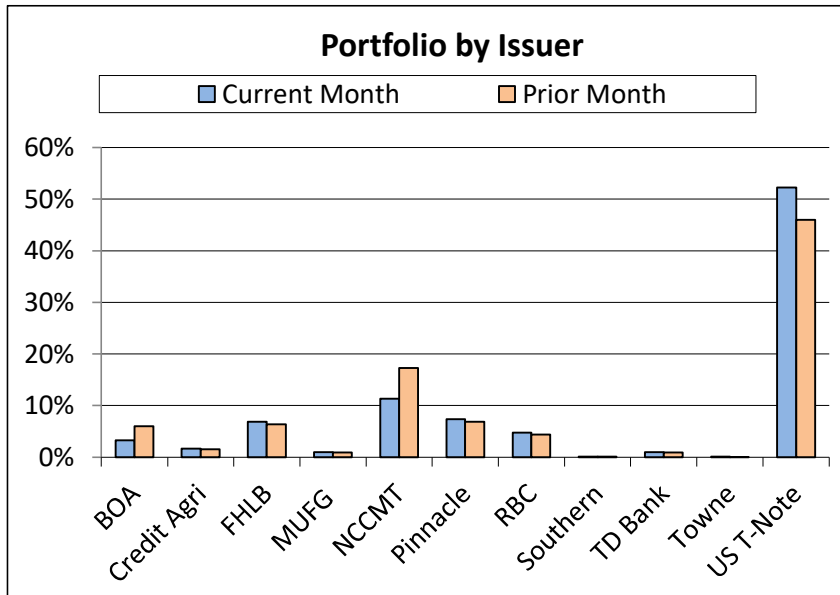
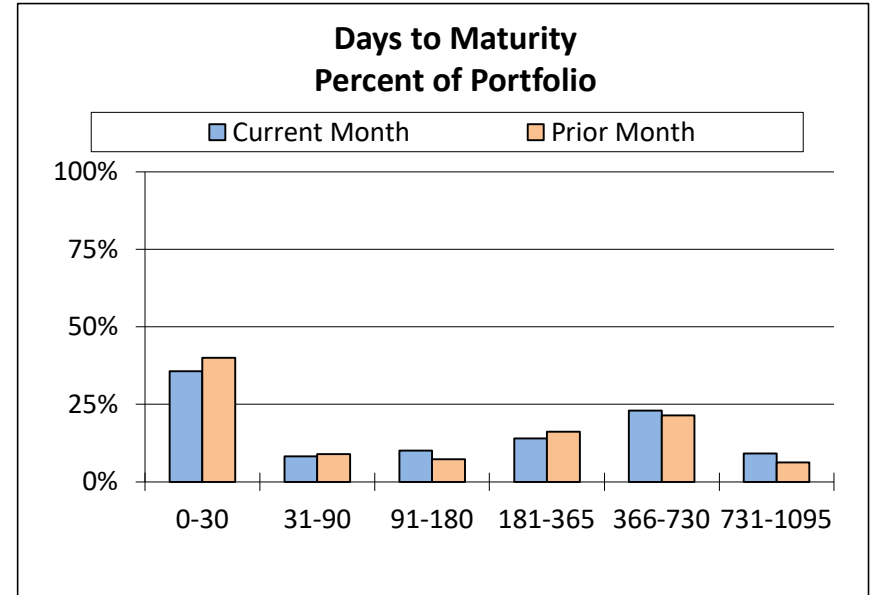
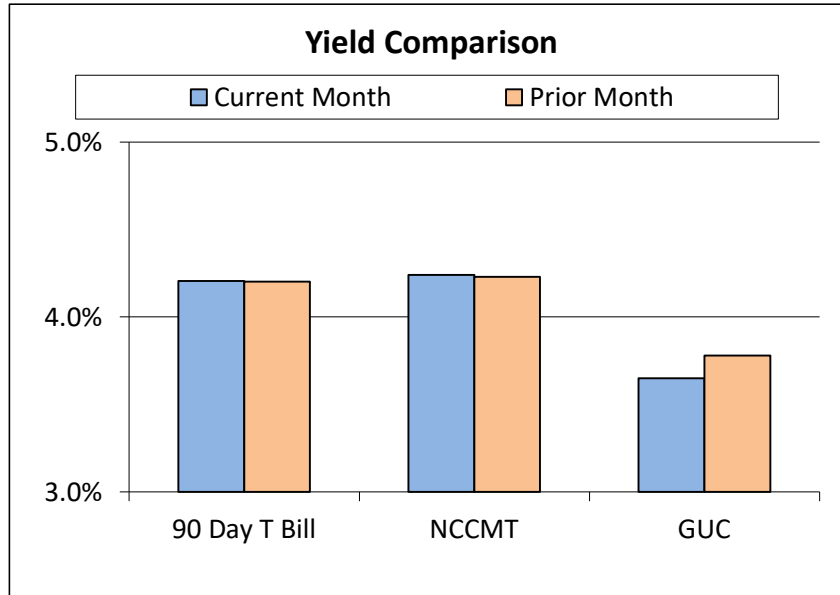
| Project #                              | Project Name  | Original Budget       | Board Approval | Current Approved Budget | Current Month Expenditures | Year To Date Expenditures | Project To Date Expenditures | % of Budget  |                      | Available Budget     | Estimated Completion Date |
|--|---|-----------------------|----------------|-------------------------|----------------------------|---------------------------|------------------------------|--------------|----------------------|----------------------|---------------------------|
|  |   |                       |                |                         |                            |                           |                              | 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               | 19,425                     | 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                 |
| <b>Total Shared Capital Projects</b>   |   | <b>\$ 13,300,000</b>  |                | <b>\$ 61,850,000</b>    | <b>\$ 19,425</b>           | <b>\$ 266,721</b>         | <b>\$ 56,373,967</b>         | <b>91.1%</b> | <b>\$ 1,339,524</b>  | <b>\$ 4,136,509</b>  |                           |
| ECP10168                               | POD #3 to Simpson Substation 115 kV Transmission Loop | 300,000               | 6/9/2016       | 6,600,000               | 6,311                      | 755,297                   | 1,558,458                    | 23.6%        | 4,679,757            | 361,785              | 6/30/2027                 |
| ECP10218                               | Mt. Pleasant to Wellcome 115 kV Transmission          | 8,892,000             | 6/11/2020      | 12,692,000              | 23,000                     | 1,772,837                 | 12,286,916                   | 96.8%        | 30,715               | 374,369              | 5/31/2025                 |
| ECP10219                               | Peak Shaving Generator(s) Replacement                 | 6,000,000             | 6/11/2020      | 15,500,000              | 1,781,840                  | 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               | 33,182                     | 805,591                   | 4,515,722                    | 85.3%        | -                    | 776,278              | 6/30/2025                 |
| ECP10244                               | Hudson's Crossroads                                   | 4,000,000             | 6/8/2023       | 4,000,000               | 190,806                    | 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               | 165,745                    | 745,854                   | 745,854                      | 44.0%        | 760,921              | 188,225              | 9/30/2025                 |
| ECP10264                               | 10MW Peak Shaving Generator Plant                     | 13,375,000            | 6/13/2024      | 13,375,000              | 8,479                      | 205,126                   | 205,126                      | 1.5%         | 9,717,869            | 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%         | 2,105,450            | 9,227,884            | 6/30/2027                 |
| <b>Total Electric Capital Projects</b> |   | <b>\$ 57,717,000</b>  |                | <b>\$ 81,554,000</b>    | <b>\$ 2,209,363</b>        | <b>\$ 9,447,738</b>       | <b>\$ 28,355,994</b>         | <b>34.8%</b> | <b>\$ 23,461,168</b> | <b>\$ 29,736,838</b> |                           |
| WCP-117                                | WTP Upgrade Phase I                                   | 1,900,000             | 6/12/2014      | 55,000,000              | 35,878                     | 302,197                   | 53,559,790                   | 97.4%        | -                    | 1,440,210            | 4/30/2025                 |
| 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               | 13,195                     | 51,079                    | 188,052                      | 3.0%         | 406,209              | 5,655,739            | 6/30/2028                 |
| WCP10033                               | Water Treatment Plant Riverbank Stabilization         | 1,500,000             | 6/11/2020      | 1,500,000               | 108,000                    | 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               | 565,655                    | 717,647                   | 940,425                      | 15.7%        | 3,356,188            | 1,703,387            | 3/31/2027                 |
| WCP10040                               | WTP Lab Upgrades                                      | 1,000,000             | 6/8/2023       | 1,000,000               | 1,000                      | 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               | 123                        | 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                 |
| <b>Total Water Capital Projects</b>    |   | <b>\$ 19,912,000</b>  |                | <b>\$ 79,962,000</b>    | <b>\$ 723,851</b>          | <b>\$ 2,682,603</b>       | <b>\$ 59,798,762</b>         | <b>74.8%</b> | <b>\$ 4,751,673</b>  | <b>\$ 15,411,565</b> |                           |
| SCP10221                               | Southeast Sewer Service Area Project                  | 2,500,000             | 6/8/2017       | 7,000,000               | 300                        | 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              | 840,618                    | 10,256,093                | 13,297,186                   | 66.5%        | 5,123,286            | 1,579,528            | 6/30/2026                 |
| SCP10241                               | Bethel Wastewater System Improvements                 | 3,000,000             | 4/19/2021      | 5,224,000               | 794,902                    | 2,770,174                 | 3,298,522                    | 63.1%        | 1,696,677            | 228,801              | 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                     | 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               | 64,622                     | 1,077,745                 | 1,450,207                    | 96.7%        | 14,822               | 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                 |
| <b>Total Sewer Capital Projects</b>    |   | <b>\$ 19,645,000</b>  |                | <b>\$ 41,234,000</b>    | <b>\$ 1,777,853</b>        | <b>\$ 16,136,040</b>      | <b>\$ 25,461,316</b>         | <b>61.7%</b> | <b>\$ 7,377,657</b>  | <b>\$ 8,395,027</b>  |                           |
| GCP-92                                 | LNG Expansion Project                                 | 1,000,000             | 6/11/2015      | 15,000,000              | 1,893,290                  | 6,256,257                 | 8,587,016                    | 57.2%        | 2,824,685            | 3,588,299            | 11/30/2025                |
| GCP10099                               | High-Pressure Multiple Gas Facilities Relocation      | 9,500,000             | 6/8/2017       | 5,200,000               | 6,910                      | 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               | 176,147                    | 837,110                   | 1,349,767                    | 90.0%        | 149,881              | 352                  | 6/30/2025                 |
| <b>Total Gas Capital Projects</b>      |   | <b>\$ 17,675,650</b>  |                | <b>\$ 27,418,650</b>    | <b>\$ 2,076,347</b>        | <b>\$ 7,114,504</b>       | <b>\$ 11,032,104</b>         | <b>40.2%</b> | <b>\$ 3,090,882</b>  | <b>\$ 13,295,664</b> |                           |
| <b>Grand Total Capital Projects</b>    |   | <b>\$ 128,249,650</b> |                | <b>\$ 292,018,650</b>   | <b>\$ 6,806,839</b>        | <b>\$ 35,647,606</b>      | <b>\$ 181,022,143</b>        | <b>62.0%</b> | <b>\$ 40,020,904</b> | <b>\$ 70,975,603</b> |                           |

**Investment Portfolio Diversification**  
**April 30, 2025**



# Cash and Investment Report

## April 30, 2025



**GUC Investments Portfolio**  
**Summary by Issuer**  
**April 30, 2025**

| <b>Issuer</b>                | <b>Number of<br/>Investments</b> | <b>Par<br/>Value</b>  | <b>Remaining Cost</b> | <b>% of<br/>Portfolio</b> | <b>Average<br/>YTM 365</b> | <b>Average Days<br/>to Maturity</b> |
|------------------------------|----------------------------------|-----------------------|-----------------------|---------------------------|----------------------------|-------------------------------------|
| Credit Agricole CIB          | 1                                | 1,750,000.00          | 1,704,449.44          | 1.65                      | 4.647                      | 77                                  |
| Bank of America              | 2                                | 3,443,381.01          | 3,443,381.01          | 3.34                      | 0.027                      | 1                                   |
| Dogwood State Bank           | 1                                | 11,113,241.15         | 11,113,241.15         | 10.78                     | 4.280                      | 1                                   |
| Federal Home Loan Bank       | 3                                | 7,250,000.00          | 7,225,919.00          | 7.01                      | 3.996                      | 686                                 |
| MUFG BANK LTD NY             | 1                                | 1,000,000.00          | 974,557.78            | 0.95                      | 4.533                      | 180                                 |
| N C Capital Management Trust | 2                                | 12,031,158.09         | 12,031,158.09         | 11.67                     | 5.249                      | 1                                   |
| Pinnacle Bank                | 2                                | 7,821,126.98          | 7,821,126.98          | 7.59                      | 4.703                      | 1                                   |
| Royal Bank of Canada         | 1                                | 5,000,000.00          | 4,840,468.06          | 4.70                      | 4.497                      | 148                                 |
| Southern Bank & Trust Co.    | 1                                | 64,380.91             | 64,380.91             | 0.06                      | 0.400                      | 1                                   |
| US Treasury Note             | 38                               | 55,390,000.00         | 52,839,295.42         | 51.26                     | 3.058                      | 391                                 |
| TORONTO DOMINION BANK        | 1                                | 1,000,000.00          | 958,241.11            | 0.93                      | 4.187                      | 330                                 |
| TowneBank                    | 1                                | 60,948.60             | 60,948.60             | 0.06                      | 0.150                      | 1                                   |
| <b>Total and Average</b>     | <b>54</b>                        | <b>105,924,236.74</b> | <b>103,077,167.55</b> | <b>100.00</b>             | <b>3.650</b>               | <b>262</b>                          |

**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 30, 2025**

| CUSIP                                   | Investment # | Issuer                       | Average<br>Balance   | Purchase<br>Date | Par Value            | Market Value         | Book Value           | Stated<br>Rate | YTM<br>360   | YTM<br>365   | Days to<br>Maturity | Maturity<br>Date |
|---|--------------|------------------------------|----------------------|------------------|----------------------|----------------------|----------------------|----------------|--------------|--------------|---------------------|------------------|
| <b>NC Capital Management Trust</b>      |              |                              |                      |                  |                      |                      |                      |                |              |              |                     |                  |
| SYS33                                   | 33           | N C Capital Management Trust |                      |                  | 11,830,957.13        | 11,830,957.13        | 11,830,957.13        | 5.250          | 5.178        | 5.250        | 1                   |                  |
| SYS988                                  | 988          | N C Capital Management Trust |                      |                  | 200,200.96           | 200,200.96           | 200,200.96           | 5.170          | 5.099        | 5.170        | 1                   |                  |
| <b>Subtotal and Average</b>             |              |                              | <b>20,109,859.50</b> |                  | <b>12,031,158.09</b> | <b>12,031,158.09</b> | <b>12,031,158.09</b> |                | <b>5.177</b> | <b>5.249</b> | <b>1</b>            |                  |
| <b>Passbook/Checking Accounts</b>       |              |                              |                      |                  |                      |                      |                      |                |              |              |                     |                  |
| SYS735                                  | 735          | Bank of America              |                      |                  | 3,408,898.48         | 3,408,898.48         | 3,408,898.48         |                | 0.000        | 0.000        | 1                   |                  |
| SYS915                                  | 1245         | Pinnacle Bank                |                      |                  | 250,863.02           | 250,863.02           | 250,863.02           | 4.800          | 4.734        | 4.800        | 1                   |                  |
| SYS1246                                 | 1246         | Pinnacle Bank                |                      |                  | 7,570,263.96         | 7,570,263.96         | 7,570,263.96         | 4.700          | 4.636        | 4.700        | 1                   |                  |
| <b>Subtotal and Average</b>             |              |                              | <b>8,836,652.74</b>  |                  | <b>11,230,025.46</b> | <b>11,230,025.46</b> | <b>11,230,025.46</b> |                | <b>3.231</b> | <b>3.276</b> | <b>1</b>            |                  |
| <b>Money Market Accounts</b>            |              |                              |                      |                  |                      |                      |                      |                |              |              |                     |                  |
| SYS733                                  | 733          | Bank of America              |                      |                  | 34,482.53            | 34,482.53            | 34,482.53            | 2.730          | 2.693        | 2.730        | 1                   |                  |
| SYS1125                                 | 1125         | Dogwood State Bank           |                      |                  | 11,113,241.15        | 11,113,241.15        | 11,113,241.15        | 4.280          | 4.221        | 4.280        | 1                   |                  |
| SYS917                                  | 917          | Southern Bank & Trust Co.    |                      |                  | 64,380.91            | 64,380.91            | 64,380.91            | 0.400          | 0.395        | 0.400        | 1                   |                  |
| SYS1032                                 | 1032         | TowneBank                    |                      |                  | 60,948.60            | 60,948.60            | 60,948.60            | 0.150          | 0.148        | 0.150        | 1                   |                  |
| <b>Subtotal and Average</b>             |              |                              | <b>11,237,708.70</b> |                  | <b>11,273,053.19</b> | <b>11,273,053.19</b> | <b>11,273,053.19</b> |                | <b>4.173</b> | <b>4.231</b> | <b>1</b>            |                  |
| <b>Federal Agency Coupon Securities</b> |              |                              |                      |                  |                      |                      |                      |                |              |              |                     |                  |
| 3130AMQK1                               | 1144         | Federal Home Loan Bank       |                      | 06/17/2021       | 950,000.00           | 921,236.66           | 950,000.00           | 1.050          | 0.925        | 0.938        | 411                 | 06/16/2026       |
| 3130ASGD5                               | 1250         | Federal Home Loan Bank       |                      | 12/17/2024       | 3,300,000.00         | 3,304,775.10         | 3,276,669.00         | 3.850          | 4.262        | 4.322        | 425                 | 06/30/2026       |
| 3130B5KU1                               | 1255         | Federal Home Loan Bank       |                      | 03/26/2025       | 3,000,000.00         | 2,996,505.30         | 2,999,250.00         | 4.600          | 4.546        | 4.609        | 1,058               | 03/24/2028       |
| <b>Subtotal and Average</b>             |              |                              | <b>7,225,919.00</b>  |                  | <b>7,250,000.00</b>  | <b>7,222,517.06</b>  | <b>7,225,919.00</b>  |                | <b>3.941</b> | <b>3.996</b> | <b>686</b>          |                  |
| <b>Treasury Coupon Securities</b>       |              |                              |                      |                  |                      |                      |                      |                |              |              |                     |                  |
| 91282CCZ2                               | 1159         | US Treasury Note             |                      | 12/17/2021       | 2,300,000.00         | 2,210,346.00         | 2,267,476.55         | 0.875          | 1.164        | 1.180        | 517                 | 09/30/2026       |
| 91282YX2                                | 1160         | US Treasury Note             |                      | 12/17/2021       | 2,300,000.00         | 2,229,482.00         | 2,363,699.21         | 1.750          | 1.166        | 1.182        | 609                 | 12/31/2026       |
| 91282CAM3                               | 1161         | US Treasury Note             |                      | 01/03/2022       | 2,150,000.00         | 2,115,256.00         | 2,083,316.41         | 0.250          | 1.084        | 1.099        | 152                 | 09/30/2025       |
| 91282CBC4                               | 1162         | US Treasury Note             |                      | 01/03/2022       | 2,150,000.00         | 2,098,722.50         | 2,085,332.04         | 0.375          | 1.132        | 1.148        | 244                 | 12/31/2025       |
| 91282CBT7                               | 1163         | US Treasury Note             |                      | 01/03/2022       | 2,150,000.00         | 2,089,284.00         | 2,110,695.31         | 0.750          | 1.177        | 1.193        | 334                 | 03/31/2026       |
| 91282CCJ8                               | 1164         | US Treasury Note             |                      | 01/03/2022       | 2,150,000.00         | 2,078,362.00         | 2,117,414.06         | 0.875          | 1.206        | 1.223        | 425                 | 06/30/2026       |
| 912828ZW3                               | 1169         | US Treasury Note             |                      | 01/03/2022       | 2,150,000.00         | 2,135,874.50         | 2,090,371.09         | 0.250          | 1.047        | 1.061        | 60                  | 06/30/2025       |
| 91282CDQ1                               | 1172         | US Treasury Note             |                      | 01/18/2022       | 150,000.00           | 144,193.50           | 148,107.42           | 1.250          | 1.495        | 1.515        | 609                 | 12/31/2026       |
| 912828ZE3                               | 1179         | US Treasury Note             |                      | 04/01/2022       | 4,600,000.00         | 4,348,472.00         | 4,215,109.35         | 0.625          | 2.379        | 2.412        | 699                 | 03/31/2027       |
| 91282CAM3                               | 1181         | US Treasury Note             |                      | 07/01/2022       | 205,000.00           | 201,687.20           | 187,222.66           | 0.250          | 3.033        | 3.075        | 152                 | 09/30/2025       |
| 91282CBC4                               | 1182         | US Treasury Note             |                      | 07/01/2022       | 205,000.00           | 200,110.75           | 186,750.19           | 0.375          | 3.037        | 3.080        | 244                 | 12/31/2025       |
| 91282CBT7                               | 1183         | US Treasury Note             |                      | 07/01/2022       | 205,000.00           | 199,210.80           | 188,199.61           | 0.750          | 3.039        | 3.081        | 334                 | 03/31/2026       |
| 91282CCJ8                               | 1184         | US Treasury Note             |                      | 07/01/2022       | 205,000.00           | 198,169.40           | 188,119.53           | 0.875          | 3.038        | 3.080        | 425                 | 06/30/2026       |
| 912828ZV5                               | 1185         | US Treasury Note             |                      | 07/01/2022       | 4,100,000.00         | 3,837,928.00         | 3,612,644.52         | 0.500          | 3.043        | 3.085        | 790                 | 06/30/2027       |

**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 30, 2025**

| CUSIP                                     | Investment # | Issuer                | Average<br>Balance    | Purchase<br>Date | Par Value             | Market Value          | Book Value            | Stated<br>Rate | YTM<br>360   | YTM<br>365   | Days to<br>Maturity | Maturity<br>Date |
|---|--------------|-----------------------|-----------------------|------------------|-----------------------|-----------------------|-----------------------|----------------|--------------|--------------|---------------------|------------------|
| <b>Treasury Coupon Securities</b>         |              |                       |                       |                  |                       |                       |                       |                |              |              |                     |                  |
| 91282CAM3                                 | 1188         | US Treasury Note      |                       | 09/12/2022       | 515,000.00            | 506,677.60            | 466,658.40            | 0.250          | 3.475        | 3.524        | 152                 | 09/30/2025       |
| 91282CBC4                                 | 1189         | US Treasury Note      |                       | 09/12/2022       | 515,000.00            | 502,717.25            | 464,787.50            | 0.375          | 3.484        | 3.532        | 244                 | 12/31/2025       |
| 91282CBT7                                 | 1190         | US Treasury Note      |                       | 09/12/2022       | 515,000.00            | 500,456.40            | 467,925.78            | 0.750          | 3.464        | 3.512        | 334                 | 03/31/2026       |
| 91282CCJ8                                 | 1191         | US Treasury Note      |                       | 09/12/2022       | 515,000.00            | 497,840.20            | 467,523.44            | 0.875          | 3.439        | 3.487        | 425                 | 06/30/2026       |
| 91282CCZ2                                 | 1192         | US Treasury Note      |                       | 09/12/2022       | 570,000.00            | 547,781.40            | 514,692.19            | 0.875          | 3.416        | 3.464        | 517                 | 09/30/2026       |
| 912828YX2                                 | 1193         | US Treasury Note      |                       | 09/12/2022       | 570,000.00            | 552,523.80            | 532,304.30            | 1.750          | 3.370        | 3.417        | 609                 | 12/31/2026       |
| 912828ZW3                                 | 1195         | US Treasury Note      |                       | 09/12/2022       | 720,000.00            | 715,269.60            | 657,900.00            | 0.250          | 3.464        | 3.512        | 60                  | 06/30/2025       |
| 91282CAM3                                 | 1206         | US Treasury Note      |                       | 12/19/2022       | 235,000.00            | 231,202.40            | 212,353.71            | 0.250          | 3.890        | 3.944        | 152                 | 09/30/2025       |
| 91282CBT7                                 | 1207         | US Treasury Note      |                       | 12/19/2022       | 235,000.00            | 228,363.60            | 212,353.71            | 0.750          | 3.855        | 3.908        | 334                 | 03/31/2026       |
| 912828ZW3                                 | 1208         | US Treasury Note      |                       | 12/19/2022       | 235,000.00            | 233,456.05            | 213,905.08            | 0.250          | 3.958        | 4.013        | 60                  | 06/30/2025       |
| 91282CBC4                                 | 1210         | US Treasury Note      |                       | 12/20/2022       | 235,000.00            | 229,395.25            | 211,545.90            | 0.375          | 3.846        | 3.899        | 244                 | 12/31/2025       |
| 91282CCJ8                                 | 1211         | US Treasury Note      |                       | 12/20/2022       | 235,000.00            | 227,169.80            | 211,977.34            | 0.875          | 3.818        | 3.871        | 425                 | 06/30/2026       |
| 91282CCZ2                                 | 1212         | US Treasury Note      |                       | 12/20/2022       | 235,000.00            | 225,839.70            | 210,728.91            | 0.875          | 3.785        | 3.838        | 517                 | 09/30/2026       |
| 91282CDQ1                                 | 1213         | US Treasury Note      |                       | 12/20/2022       | 235,000.00            | 225,903.15            | 212,785.16            | 1.250          | 3.750        | 3.802        | 609                 | 12/31/2026       |
| 91282CBT7                                 | 1228         | US Treasury Note      |                       | 03/16/2023       | 1,255,000.00          | 1,219,558.80          | 1,146,413.08          | 0.750          | 3.737        | 3.789        | 334                 | 03/31/2026       |
| 912828ZT0                                 | 1238         | US Treasury Note      |                       | 01/04/2024       | 3,200,000.00          | 3,188,832.00          | 3,012,375.01          | 0.250          | 4.546        | 4.609        | 30                  | 05/31/2025       |
| 91282CFK2                                 | 1242         | US Treasury Note      |                       | 03/22/2024       | 1,550,000.00          | 1,546,156.00          | 1,521,421.88          | 3.500          | 4.738        | 4.804        | 137                 | 09/15/2025       |
| 91282CEU1                                 | 1244         | US Treasury Note      |                       | 06/18/2024       | 3,900,000.00          | 3,893,253.00          | 3,817,429.67          | 2.875          | 5.021        | 5.091        | 45                  | 06/15/2025       |
| 91282CBC4                                 | 1247         | US Treasury Note      |                       | 09/17/2024       | 1,345,000.00          | 1,312,921.75          | 1,287,784.95          | 0.375          | 3.846        | 3.899        | 244                 | 12/31/2025       |
| 91282CBQ3                                 | 1248         | US Treasury Note      |                       | 09/17/2024       | 4,450,000.00          | 4,324,154.00          | 4,249,750.00          | 0.500          | 3.659        | 3.710        | 303                 | 02/28/2026       |
| 91282CME8                                 | 1251         | US Treasury Note      |                       | 12/31/2024       | 2,500,000.00          | 2,522,950.00          | 2,501,074.20          | 4.250          | 4.169        | 4.227        | 609                 | 12/31/2026       |
| 91282CCW9                                 | 1254         | US Treasury Note      |                       | 03/18/2025       | 3,500,000.00          | 3,364,375.00          | 3,337,714.84          | 0.750          | 4.017        | 4.073        | 487                 | 08/31/2026       |
| 9128285T3                                 | 1259         | US Treasury Note      |                       | 04/01/2025       | 550,000.00            | 544,879.50            | 543,962.89            | 2.625          | 4.068        | 4.124        | 244                 | 12/31/2025       |
| 91282CEW7                                 | 1260         | US Treasury Note      |                       | 04/01/2025       | 2,555,000.00          | 2,537,447.15          | 2,519,469.53          | 3.250          | 3.847        | 3.900        | 790                 | 06/30/2027       |
| <b>Subtotal and Average</b>               |              |                       | <b>52,839,295.42</b>  |                  | <b>55,390,000.00</b>  | <b>53,966,222.05</b>  | <b>52,839,295.42</b>  |                | <b>3.016</b> | <b>3.058</b> | <b>391</b>          |                  |
| <b>Commercial Paper Disc. -Amortizing</b> |              |                       |                       |                  |                       |                       |                       |                |              |              |                     |                  |
| 22533TUH7                                 | 1252         | Credit Agricole CIB   |                       | 12/17/2024       | 1,750,000.00          | 1,733,513.25          | 1,704,449.44          | 4.420          | 4.584        | 4.647        | 77                  | 07/17/2025       |
| 62479LXU4                                 | 1256         | MUFG BANK LTD NY      |                       | 03/28/2025       | 1,000,000.00          | 978,512.00            | 974,557.78            | 4.280          | 4.471        | 4.533        | 180                 | 10/28/2025       |
| 78015CWS7                                 | 1253         | Royal Bank of Canada  |                       | 12/31/2024       | 5,000,000.00          | 4,912,228.00          | 4,840,468.06          | 4.270          | 4.436        | 4.497        | 148                 | 09/26/2025       |
| 89119BCT1                                 | 1257         | TORONTO DOMINION BANK |                       | 03/28/2025       | 1,000,000.00          | 962,141.70            | 958,241.11            | 4.130          | 4.130        | 4.187        | 330                 | 03/27/2026       |
| <b>Subtotal and Average</b>               |              |                       | <b>8,477,716.39</b>   |                  | <b>8,750,000.00</b>   | <b>8,586,394.95</b>   | <b>8,477,716.39</b>   |                | <b>4.435</b> | <b>4.496</b> | <b>158</b>          |                  |
| <b>Total and Average</b>                  |              |                       | <b>108,727,151.75</b> |                  | <b>105,924,236.74</b> | <b>104,309,370.80</b> | <b>103,077,167.55</b> |                | <b>3.600</b> | <b>3.650</b> | <b>262</b>          |                  |



## Agenda Item # 3

Meeting Date: May 15, 2025

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|                                 |  |
|---------------------------------|--|
| <b>Item:</b>                    | <b>Consideration of FY 2024-25 Budget Amendment for Operations and Capital Projects</b>  |
| <b>Contact:</b>                 | Tony Cannon : Jeff McCauley  |
| <b>Explanation:</b>             | 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. The budget ordinance for the City Council's consideration is also included for your review.  |
| <b>Strategic Plan Elements:</b> | <p>Strategic Themes:</p> <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Safety, Reliability &amp; Value</li><li>• Shaping Our Future</li></ul> <p>Objectives:</p> <ul style="list-style-type: none"><li>• Providing competitive rates, while maintaining the financial stability of the utility</li><li>• Exceeding customer expectations</li><li>• Safely providing reliable and innovative utility solutions</li><li>• Recruiting and retaining an exceptional, motivated, diverse, and agile workforce</li><li>• Developing and enhancing strategic partnerships</li><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> <p>Core Values:</p> <ul style="list-style-type: none"><li>• Exceed Customers' Expectations</li><li>• Act with Integrity</li><li>• Value Employees</li><li>• Deliver Reliable Services</li><li>• Prioritize Safety</li><li>• Support the Community</li></ul> |
| <b>Previous Board Actions:</b>  | All Operations and Capital Project Budgets were previously approved by the Board and the City Council on various dates.  |

**Fiscal Note:**

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                   | <u>\$6,855,144</u> |

**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                          | <u>\$6,855,144</u> |

Major changes to capital projects are listed below:

**Capital Projects:**

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

| Line # | Revenue Description           | Budget              | Change             | Revised             |
|--------|-------------------------------|---------------------|--------------------|---------------------|
| 1      | Proceeds from long-term debt  | \$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> |

**Recommended  
Action(s):**

Adopt the fiscal year 2024-25 budget amendment and reimbursement resolution which includes certain capital projects budget amendments as shown. Recommend similar action by City Council.



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

|                                   | <b>2024-2025<br/>Budget</b> | <b>2024-2025<br/>Change</b> | <b>2024-2025<br/>Revised</b> |
|-----------------------------------|-----------------------------|-----------------------------|------------------------------|
| <b>REVENUE:</b>                   |                             |                             |                              |
| Rates & Charges                   | \$ 285,878,775              | \$ 4,870,419                | \$ 290,749,194               |
| Fees & Charges                    | 2,569,394                   | 813,214                     | 3,382,608                    |
| U. G. & Temporary Service Charges | 672,014                     | (193,469)                   | 478,545                      |
| Miscellaneous                     | 4,932,598                   | 8,327                       | 4,940,925                    |
| Interest on Investments           | 1,393,634                   | 1,310,605                   | 2,704,239                    |
| Bond Proceeds                     | 780,630                     | 46,048                      | 826,678                      |
| Transfer from Rate Stabilization  | 6,000,000                   | -                           | 6,000,000                    |
|                                   | <b>\$ 302,227,045</b>       | <b>\$ 6,855,144</b>         | <b>\$ 309,082,189</b>        |
| <b>EXPENDITURES:</b>              |                             |                             |                              |
| Operations                        | \$ 95,254,051               | \$ (1,356,903)              | \$ 93,897,148                |
| Purchased Power                   | 140,868,151                 | 1,883,575                   | 142,751,726                  |
| Purchased Gas                     | 20,591,544                  | 3,805,156                   | 24,396,700                   |
| Capital Outlay                    | 16,608,922                  | 542,390                     | 17,151,312                   |
| Debt Service                      | 16,333,917                  | 1,316,488                   | 17,650,405                   |
| City Turnover - General           | 7,564,107                   | -                           | 7,564,107                    |
| Street Light Reimbursement        | 1,100,743                   | -                           | 1,100,743                    |
| Transfer to OPEB Trust            | 500,000                     | -                           | 500,000                      |
| Transfer to Rate Stabilization    | 900,000                     | (250,000)                   | 650,000                      |
| Transfer to Capital Projects      | 2,350,000                   | -                           | 2,350,000                    |
| Operating Contingencies           | 155,610                     | 914,438                     | 1,070,048                    |
|                                   | <b>\$ 302,227,045</b>       | <b>\$ 6,855,144</b>         | <b>\$ 309,082,189</b>        |

**GREENVILLE UTILITIES COMMISSION  
REVENUE AND EXPENDITURES  
ELECTRIC FUND**

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

**GREENVILLE UTILITIES COMMISSION  
REVENUE AND EXPENDITURES  
WATER FUND**

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

**GREENVILLE UTILITIES COMMISSION  
REVENUE AND EXPENDITURES  
SEWER FUND**

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

**GREENVILLE UTILITIES COMMISSION  
REVENUE AND EXPENDITURES  
GAS FUND**

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

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

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

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

---

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 HVAC upgrades, electric transmission main construction, water and sewer main relocations, water treatment plant lab upgrades, and gas main relocations; and

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

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

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

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

party that is not related to or an agent of the Commission or City so long as such grant does not impose any obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the Commission or City.

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

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

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

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

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

---

P. J. Connelly, Mayor

ATTEST:

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Valerie Shiuwegar  
City Clerk

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

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

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

\* \* \* \* \*

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

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

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

\_\_\_\_\_

City Clerk

[SEAL]

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

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

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

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

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

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

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

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

| <u>Project Description</u>                                       | <u>Budget</u>       | <u>Change</u>      | <u>Revised</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.

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P. J. Connelly, Mayor

Attest:

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Valerie Shiuwegar, City Clerk



## Agenda Item # 4

Meeting Date: May 15, 2025

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|                     |   |
|---------------------|---|
| <b>Item:</b>        | <b>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.</b>  |
| <b>Contact:</b>     | David Springer : Scott Farmer   |
| <b>Explanation:</b> | <p>After an elevated tank site identification and evaluation process, Greenville Utilities Commission (GUC) 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.</p> <p>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.</p> <p>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.</p> |

**Strategic Plan  
Elements:**

Strategic Themes:

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

Objectives:

- Safely providing reliable and innovative utility solutions
- Developing and enhancing strategic partnerships
- Exceeding customer expectations

Core Values:

- Deliver Reliable Services
- Support the Community

**Previous Board  
Actions:**

June 2018 – The Board adopted a budget in the amount of \$500,000 to begin the study phase of the Water Distribution System Improvements Project.

May 2022 –The Board approved the Capital Project Budget Amendment for WCP-10030, Water Distribution System Improvements, in the amount of \$6,250,000.

**Fiscal Note:**

This project will be funded from the currently approved capital project budget WCP-10030.

**Recommended  
Action(s):**

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.





## Agenda Item # 5

Meeting Date: May 15, 2025

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

|                                    |     |
|------------------------------------|-----|
| <b>Previous Board<br/>Actions:</b> | N/A |
| <b>Fiscal Note:</b>                | N/A |
| <b>Recommended<br/>Action(s):</b>  | N/A |

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**FOR CONDUIT**




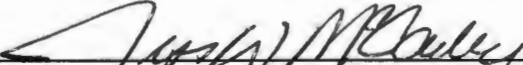
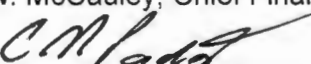
**APRIL 3, 2025 @ 3:00 PM**

| VENDORS                        | DELIVERY<br>TIME<br>(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 <sup>(1)</sup> |


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

<sup>(1)</sup> Indicates vendor is not quoting all items.

Recommended for Award:

|  |         |
|--|---------|
|   | 4-14-25 |
| Kyle Brown, Electric Planning Engineer   | Date    |
|   | 4/14/25 |
| Ken Wade, Assistant Director of Electric   | Date    |
|   | 4/14/25 |
| John Worrell, Director of Electric Systems   | Date    |
|  | 4/15/25 |
| Jeff W. McCauley, Chief Financial Officer  | Date    |
|   | 4/15/25 |
| Chris Padgett, Assistant General Manager/CAO   | Date    |

Approved for Award:

|   |         |
|---|---------|
|  | 4-17-25 |
| Anthony C. Cannon, General Manager/CEO  | Date    |

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**


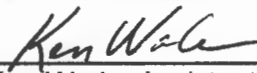
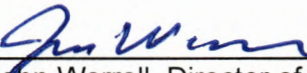
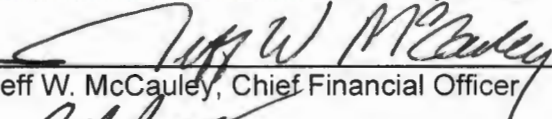
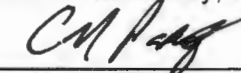
**FOR WIRE**

**APRIL 3, 2025 @ 2:00 PM**

| <b>VENDORS</b>                  | <b>DELIVERY<br/>TIME<br/>(WEEKS)</b> | <b>TOTAL</b> |
|---------------------------------|--------------------------------------|--------------|
| 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.

Recommended for Award:

|  |                |
|--|----------------|
|   | <u>4-14-25</u> |
| Kyle Brown, Electric Planning Engineer   | Date           |
|   | <u>4/14/25</u> |
| Ken Wade, Assistant Director of Electric   | Date           |
|   | <u>4/14/25</u> |
| John Worrell, Director of Electric Systems   | Date           |
|  | <u>4/15/25</u> |
| Jeff W. McCauley, Chief Financial Officer  | Date           |
|   | <u>4/15/25</u> |
| Chris Padgett, Assistant General Manager/CAO   | Date           |

Approved for Award:

|   |                |
|---|----------------|
|  | <u>4-17-25</u> |
| Anthony C. Cannon, General Manager/CEO  | Date           |

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**FOR DARLING HYDRANT EXTENSIONS**

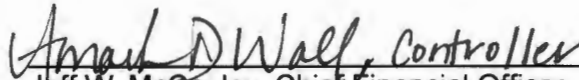
**APRIL 17, 2025 @ 11:00 AM**

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

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

<sup>(1)</sup> Indicates vendor is not quoting firm pricing.

Recommended for Award:

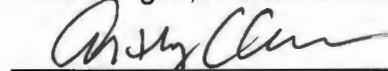
  
Jeff W. McCauley, Chief Financial Officer

4/23/25  
Date

  
Chris Padgett, Assistant General Manager/CAO

4/23/25  
Date

Approved for Award:

  
Anthony C. Cannon, General Manager/CEO

4-25-25  
Date



Water Resources Department  
Sewer Spill Tracking Report  
May 2024 - April 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   | 5/26/2024     |             | 319 & 321 Horseshoe Drive             | 6G-041 & 6G-040  | 6G-041 & 6G040     | 15             | No                      |                          |                               | No         | No                     | No                   | Debris | Permenant Repair  |
| 2   | 6/27/2024     | 7/3/2024    | Regency Blvd                          | 6D-078           | 6D-078             | 1,200          | Yes                     | Fork Swamp               | 200                           | Yes        | No                     | No                   | Other  | Permenant Repair  |
| 3   | 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  |
| 4   | 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  |
| 5   | 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  |
| 6   | 12/2/2024     | 12/6/2024   | 836 Jade Lane                         | 3B-068           | 3B-068             | 875            | Yes                     | Swift Creek              | 875                           | Yes        | No                     | No                   | Other  | Permenant Repair  |
| 7   | 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  |
| 8   | 3/9/2025      |             | Farrington Dr                         | 10E-056          |                    | 20             | No                      |                          |                               | No         | No                     | No                   | Debris | Permenant Repair  |
| 8   |               |             |                                       |                  |                    | 47,685         |                         |                          | 34,550                        |            |                        |                      |        |                   |

| Spill Analysis       |            |             |       |
|----------------------|------------|-------------|-------|
| cause                | # of spill | Vol (gals.) |       |
| a. Grease            | 2          | 2           | 1025  |
| b. Contractor Damage | 0          | 0           | 0     |
| c. Debris            | 2          | 2           | 35    |
| d. Roots             | 0          | 0           | 0     |
| e. Pipe Failure      | 0          | 0           | 0     |
| f. Other             | 4          | 4           | 46625 |
| Total                | 8          | 8           | 47685 |

Summary Total Number of Spills =8 (6 Reportable;2 Non-Reportable)

Total Spill Volume = 47685 gals or 0.00124% of Total Wastewater Flow

# GREENVILLE UTILITIES COMMISSION

## LOAD MANAGEMENT REPORT

April, 2025

The DEP monthly peak occurred on April 30th, 2025 for hour ending at 6:00 PM. Our load management system was in full operation during this period with the following estimated reductions observed:

|  | Estimated<br>KW Load<br>Reduction | Estimated<br>Avoided<br>Demand<br>Costs |
|--|-----------------------------------|---|
| <b><u>Direct Load Control:</u></b>                             |                                   |   |
| Voltage Adjustment @ Stage 3 (4.6%)                            | 9,314                             | \$206,767                               |
| Air Conditioning Demand Reduction                              | 3,100                             | \$68,820                                |
| Water Heater Demand Reduction                                  | 12,133                            | \$269,360                               |
| Heat Pump/Heat Strip Demand Reduction                          | 0                                 | \$0                                     |
| GUC Generator Reduction  | 20,384                            | \$452,525                               |
| Battery Energy Storage System                                  | 788                               | \$17,494                                |
| <b><u>Commercial Load Control:</u></b>                         |                                   |   |
| MGS-CP & LGS-CP Customer Generators                            | 21,607                            | \$479,675                               |
| Estimated Other Industrial Customer Curtailments               | 5,459                             | \$121,190                               |
| <b><u>Total Load Control:</u></b>                              | <b>72,785</b>                     | <b>\$1,615,831</b>                      |
| <b><u>NCEMPA Shifted Peak Credit:</u></b>                      |                                   |   |
| Power Agency Policy Credit for<br>Contribution to Shifted Peak |                                   |   |
| <b><u>Total Load Reduction and Avoided Costs:</u></b>          | <b>72,785</b>                     | <b>\$1,615,831</b>                      |

- |  |              |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak:                     | 9310 MW      |
| 2) GUC Coincident Peak (Less Winterville Demand):              | 232,846 KW   |
| 3) Local Temperature at Coincident Peak, per PGV:              | 87 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 89 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge:                       | 22.2 Per KW  |

# GREENVILLE UTILITIES COMMISSION

## STATISTICAL DATA

Apr-25

|                            | This<br>Month | Same Month<br>Last Year | % Change | Total To<br>Date Past 12<br>Months | Total To Date<br>Prior Past 12<br>Months | % Change |
|----------------------------|---------------|-------------------------|----------|------------------------------------|--|----------|
| <b>ENVIRONMENT</b>         |               |                         |          |                                    |  |          |
| High Temperature, F        | 87            | 88                      |          |                                    |  |          |
| Low Temperature, F         | 38            | 38                      |          |                                    |  |          |
| Degree Days Heating        | 110.5         | 107.0                   |          | 2,753.5                            | 2,570.0                                  |          |
| Degree Days Cooling        | 109           | 68.5                    |          | 2,104.5                            | 1,777.5                                  |          |
| Rainfall, Inches           | 2.8           | 1.16                    |          | 52.80                              | 44.11                                    |          |
| River Level-Mean Sea Level |               |                         |          |                                    |  |          |
| High, FT                   | 9.6           | 12.4                    |          |                                    |  |          |
| Low, FT                    | 1.0           | 1.0                     |          |                                    |  |          |
| Average FT                 | 4.2           | 3.9                     |          |                                    |  |          |
| <b>ELECTRIC</b>            |               |                         |          |                                    |  |          |
| Peak Demand, KW            | 252,125       | 208,104                 |          |                                    |  |          |
| Demand Reduction, KW       | 72,785        | 72,528                  |          |                                    |  |          |
| KWH Purchased (x1000)      | 132,435       | 126,445                 | 4.7%     | 1,851,179                          | 1,771,153                                | 4.5%     |
| KWH Billed (x1000)         | 123,674       | 128,303                 | -3.6%    | 1,796,529                          | 1,732,529                                | 3.7%     |
| System Losses, Percent     |               |                         |          | 2.95%                              | 2.18%                                    |          |
| Average Cost/KWH           | \$0.0827      | \$0.0740                |          |                                    |  |          |
| <b>NATURAL GAS</b>         |               |                         |          |                                    |  |          |
| MCF Purchased              | 232,902       | 241,814                 | -3.7%    | 3,601,646                          | 3,480,516                                | 3.5%     |
| MCF Billed                 | 260,520       | 293,377                 | -11.2%   | 3,478,021                          | 3,336,323                                | 4.2%     |
| System Losses, Percent     |               |                         |          | 3.43%                              | 4.14%                                    |          |
| Average Cost/MCF           | 6.85          | 4.51                    |          |                                    |  |          |
| <b>WATER</b>               |               |                         |          |                                    |  |          |
| Peak Day, MG               | 15.355        | 14.615                  |          |                                    |  |          |
| Average Day, MG            | 13.763        | 13.221                  |          |                                    |  |          |
| Total Pumped, MG           | 412.876       | 396.639                 | 4.1%     | 5,445.4                            | 5,418.2                                  | 0.5%     |
| Total Billed, MG           | 368.300       | 361.700                 | 1.8%     | 4,381.1                            | 4,323.1                                  | 1.3%     |
| System Losses, Percent     |               |                         |          | 19.54%                             | 20.21%                                   |          |
| <b>WASTEWATER</b>          |               |                         |          |                                    |  |          |
| Peak Day, MG               | 12.58         | 13.00                   |          |                                    |  |          |
| Average Day, MG            | 10.33         | 10.45                   |          |                                    |  |          |
| Total Flow, MG             | 309.78        | 313.49                  | -1.2%    | 3,935.38                           | 3,798.50                                 | 3.6%     |
| <b>CUSTOMER ACCOUNTS</b>   |               |                         |          |                                    |  |          |
| Active Services E/W/G      | 139,852       | 138,113                 | 1.3%     |                                    |  |          |
| Meters Repaired            | 251           | 450                     | -44.2%   | 3,813                              | 4,657                                    | -18.1%   |

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

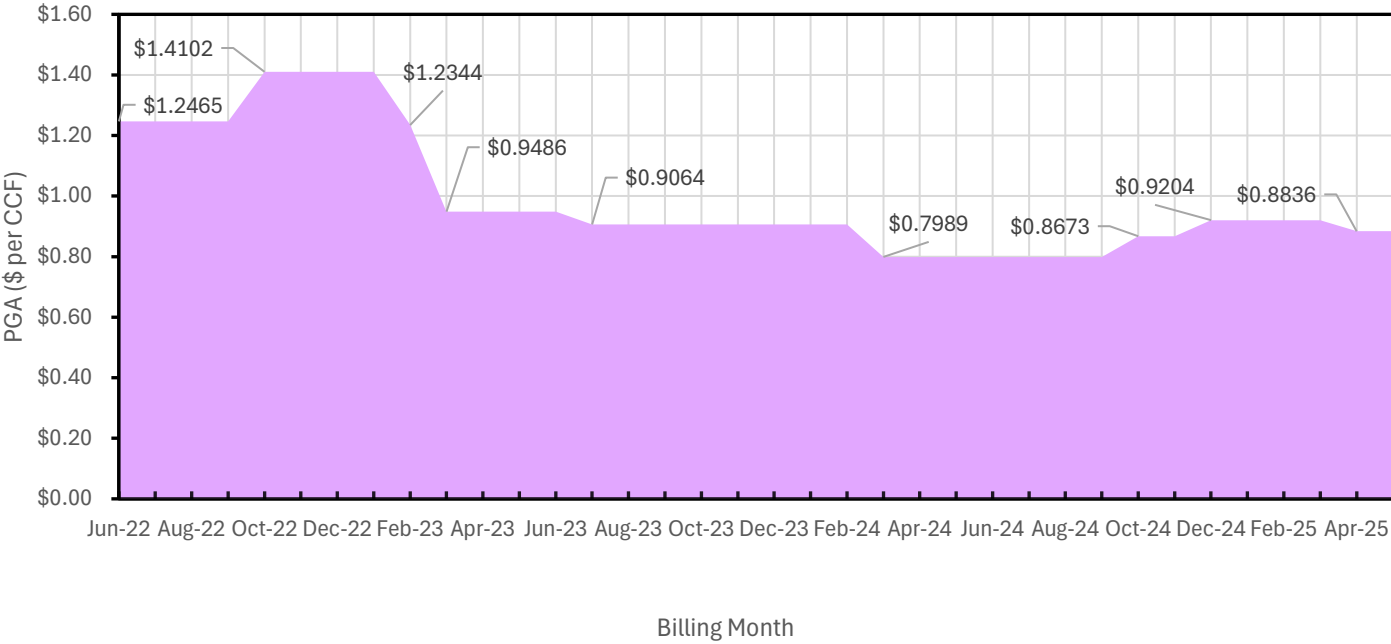
MG = Million Gallons



# PGA Report May 2025

| Billing Month | PGA (\$/CCF) | Residential (\$/CCF) |          |
|---------------|--------------|----------------------|----------|
| May-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)                        | 76.2    | 82.0    | 90.0    |    |
|              | Duration of Interruptions - Electric (SAIDI) (minutes)                        | 36.41   | 66.00   | 73.00   |    |
|              | Install New Service (Electric) (days)   | 1.08    | 3.00    | 4.50    |  |
|              | Install New Service (Gas) (days)  | 8       | 15      | 17      |  |
|              | Install New Service (WaterSewer) (days)                                       | 5       | 6       | 6       |  |
|              | Interruptions in Service - Electric (SAIFI) ( Avg Interruptions per Customer) | 0.48    | 0.79    | 0.89    |  |



| Metric Name   | GUC   | Goal  | Warning | KPI |
|---|-------|-------|---------|-----|
| Response Time to Cut Gas LinesLeaks (minutes)                   | 1.88  | 30.00 | 30.50   | ▲   |
| Response Time to Unplanned Outages (minutes)                    | 25.47 | 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   |
|--|-------|-------|---------|---|
| Net Margin                                 | 1.52% | 2.75% | 2.50%   |    |
| Return on Assets                           | 0.55% | 1.60% | 1.25%   |    |
| Fund Balance (Available for Appropriation) | 21.1% | 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                | 123   | 125   | 110     |  |
| Bond Rating                                | 85    | 75    | 70      |  |
| Overtime Costs                             | 7%    | 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

1.30%

1.50%

2.00%



System Losses -  
Electric

2.87%

3%

3.5%



System Losses - Water

11.70%

13.49%

13.50%





Metric Name

GUC

Goal

Warning

KPI

Employee &  
Organizational  
Capacity

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

37,402

3,000,000

1,000,000



Hours Worked Without  
an OSHA Recordable  
Injury

37,402

350,000

200,000



## **COMPLIMENT RECORD**

**Date:** 04/30/2025

**Received By:** Tony Cannon, General Manager/CEO

**Remarks:** Mr. Floyd emailed 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



## **COMPLIMENT RECORD**

**Date:** 4/28/2025

**Received By:** Leah Herring, HR Business Partner

**Remarks:** 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

## **COMPLIMENT RECORD**

**Date:** 04/29/2025

**Received By:** Shirley Peele, Staff Support Specialist III

**Remarks:** 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

## **COMPLIMENT RECORD**

**Date:** 04/29/2025

**Received By:** Jacob Swink, Electric Distribution Engineer

**Customer's Name:** Mr. Curtis May

**Remarks:** 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.

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 1991

CHAPTER 861  
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner  
President of the Senate

Daniel Blue, Jr.  
Speaker of the House of Representatives



MEMORANDUM

To: Members of the Board of Commissioners

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

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

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

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

*Briefly summarize reasons for abstention below:*

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

## Motion To Go Into Closed Session

I move that we go into closed session to:

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

- ☐ prevent the disclosure of privileged information
  - ☐ under \_\_\_\_\_ of the North Carolina General Statutes or regulations.
  - ☐ under \_\_\_\_\_ of the regulations or laws of United States.

[N.C.G.S. § 143-318.11(a)(1)]
- ☐ prevent the premature disclosure of an honorary award or scholarship.  
[N.C.G.S. § 143-318.11(a)(2)]
- ☐ consult with our attorney
  - ☐ to protect the attorney-client privilege.
  - ☐ to consider and give instructions concerning a potential or actual claim, administrative procedure, or judicial action.
  - ☐ to consider and give instructions concerning a judicial action titled \_\_\_\_\_  
v. \_\_\_\_\_.

[N.C.G.S. § 143-318.11(a)(3)]
- ☐ discuss matters relating to the location or expansion of business in the area served by this body.  
[N.C.G.S. § 143-318.11(a)(4)]
- ☐ establish or instruct the staff or agent concerning the negotiation of the price and terms of a contract concerning the acquisition of real property.  
[N.C.G.S. § 143-318.11(a)(5)]
- ☐ establish or instruct the staff or agent concerning the negotiations of the amount of compensation or other terms of an employment contract.  
[N.C.G.S. § 143-318.11(a)(5)]
- ☐ consider the qualifications, competence, performance, condition of appointment of a public officer or employee or prospective public officer or employee.  
[N.C.G.S. § 143-318.11(a)(6)]
- ☐ hear or investigate a complaint, charge, or grievance by or against a public officer or employee.  
[N.C.G.S. § 143-318.11(a)(6)]
- ☐ plan, conduct, or hear reports concerning investigations of alleged criminal conduct.  
[N.C.G.S. § 143-318.11(a)(7)]