AGENDA

Regular Meeting – October 16, 2025
12:00 noon – Board Room

Call to Order 12:00
[Chair Mark Garner]

Ascertain Quorum
[Wanda Carr]

Acceptance of the Agenda
[Chair Mark Garner]

Safety Brief
[Kevin Keyzer]

Recognition of GUC by Pitt County Arts Council at Emerge as the Community Partner of the Year
[Tony Cannon : Holly Garriott]

Recognition of Finance Department Awards
[Jeff McCauley]

Government Finance Officers Association (GFOA) Awards

a. Distinguished Budget Presentation Award
b. Certificate of Achievement for Excellence in Financial Reporting (ACFR)
c. Outstanding Achievement in Popular Annual Financial Reporting (PAFR)

Carolinas Association of Governmental Purchasing (CAGP) Sustained Professional Purchasing Award

Recognition of GUC's Gas Department by Carolina Public Gas Association (CPGA) for receiving the TRUST Award at the Silver Level
[Anthony Miller : Durk Tyson]

Consent Agenda
[Tony Cannon]

1. Approval of Minutes : Regular Meeting September 18, 2025

2. Consideration of Resolution Supporting the Local Water Supply Plan

Action Items

3. Review of Monthly Financial Statement – September 30, 2025 (Preliminary)
[Jeff McCauley]

4. Recommendation of the Finance/Audit Committee to Consider the Adoption of a Resolution Authorizing Negotiation and Execution of a Natural Gas Supply Agreement with Public Energy Authority of Kentucky
[Committee Chair Dillon Godley : Anthony Miller]

Information Items

5. Finance/Audit Committee Update
[Committee Chair Dillon Godley]

6. General Manager's Report
[Tony Cannon]

7. Board Members' Remarks
[Board]

8. Board Chair's Remarks/Report
[Chair Mark Garner]

Notice of Upcoming Meetings/Functions:
[Chair Mark Garner]

GUC Regular Meeting, Thursday, November 20, 2025, 12:00 noon, GUC Board Room

Closed Sessions

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

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

Adjournment 1:00
[Chair Mark Garner]

Agenda Item # 1

Meeting Date: October 16, 2025

Item:	**Approval of Minutes**
Contact:	Amy Wade
Explanation:	Regular Minutes: September 18, 2025
Strategic Plan Elements:	Strategic Themes: • Exceptional Customer Service • Shaping Our Future Objectives: • Exceeding customer expectations • Embracing change to ensure organizational alignment and efficiency Core Values: • Exceed customers' expectations • Support the community • Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION
GREENVILLE, NORTH CAROLINA

Thursday, September 18, 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-Elect Blount presiding.

Commission Board Members Present:

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

Commission Staff Present:

Tony Cannon	Kevin Keyzer
Chris Padgett	Paige Wallace
Jeff McCauley	Lou Norris
Phil Dixon	Jonathan Britt
Anthony Miller	Brandon Moore
John Worrell	Melinda Sampson
David Springer	Amanda Wall
Ken Wade	Chris Hurdle
Colleen Sicley	Lena Previll
Scott Mullis	Allen Watkins
Steve Hawley	Mandy Coldren
Scott Farmer	
Richie Shreves	
Amy Wade	
Durk Tyson	
Todd Cannon	
Andy Anderson	

Others Attending:

Ginger Livingston, The Daily Reflector; Les Robinson, City Liaison; Roy Jones, ElectriCities.

Chair-Elect Blount called the meeting to order. Secretary Carr ascertained that a quorum was present.

ACCEPTANCE OF THE AGENDA

Chair-Elect Blount announced that without objection the agenda was accepted as presented.

SAFETY BRIEF

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

RECOGNITION OF GUC BY ELECTRICITIES FOR THE 2024 PUBLIC POWER AWARDS OF EXCELLENCE

Mr. Tony Cannon, General Manager/CEO, introduced CEO of ElectriCities Roy Jones to provide more information on the awards. Mr. Jones announced that ElectriCities awarded GUC with 5 Awards of Excellence for 2024. He congratulated and recognized GUC for these awards in the following categories:

- Future-focused
- Strengthen Public Power
- Provide Superior Power
- Customer-centered Innovation
- People

RECOGNITION OF GUC'S CYBERSECURITY IMPROVEMENT INITIATIVE TEAM BY NORTH CAROLINA DEPARTMENT OF INFORMATION TECHNOLOGY FOR THE 2025 BEST OF NORTH CAROLINA TECHNOLOGY AWARD FOR OUTSTANDING LEADERSHIP AND INNOVATION

Mr. Andy Anderson, Director of Information Technology, stated the Best of North Carolina Technology award was presented to Greenville Utilities Commission at the North Carolina Digital Government Summit, hosted by the North Carolina Department of Information Technology. Greenville Utilities team was recognized for outstanding leadership and innovation. Greenville Utilities cybersecurity improvement initiative had 4 main parts, including engaging the Cybersecurity and Infrastructure Security Agency (CISA) to perform assessments to identify areas needing improvements, partnering with East Carolina University to engage students completing their senior capstone project to help identify and address opportunities, improving the security posture, and working with CISA to complete a multi-week vulnerability assessment. The team consisted of Allen Watkins, IT Infrastructure Manager; Brandon Moore, Senior IT Server/Security Analyst; and Chris Hurdle, Network Analyst III.

Mr. Anderson added that GUC received a letter from Steve Jarvis, Vice Chair of the Oversight Committee on Information Technology in North Carolina. Mr. Jarvis commending the team's work efforts on innovation, efficiency and commitment to excellence.

CONSENT AGENDA

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

(Agenda Item 1) Approval of Minutes – Regular Meeting: August 21, 2025

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

REVIEW OF MONTHLY FINANCIAL STATEMENT – AUGUST 31,2025 (Preliminary) (Agenda Item 2):

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

Operating Cash	$85,350,123	Days of Cash on Hand	119
Less Current Liabilities	($26,688,724)		
Fund Balance	$58,661,399	Days of Cash on Hand After Liabilities	82

Fund Balance Available for Appropriation: 18.7%

Average Investment Yield: 3.57%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	$685,401	$1,935,471	$372,501	$2,449,689	$1,587,815	$968,451
Water	$141,196	$28,769	($94,251)	$738,747	$180,348	$612,853
Sewer	$440,242	($179,380)	$108,409	$1,086,238	$94,305	$777,548
Gas	($443,001)	($1,088,960)	($451,170)	($833,943)	($2,254,863)	($941,623)
Combined	$823,838	$695,900	($64,511)	$3,440,731	($392,395)	$1,417,229

Fund Equity/Deficit After Transfers

	Current Month			**Year to Date**		
	Actual	**Budget**	**Last Year**	**Actual**	**Budget**	**Last Year**
Electric	$535,401	$1,785,638	$372,501	$2,149,689	$1,288,145	$968,451
Water	$91,196	($4,564)	($94,251)	$638,747	$113,678	$512,853
Sewer	$340,242	($127,296)	$108,409	$986,238	$198,472	$677,548
Gas	($443,001)	($1,113,809)	($451,170)	($833,943)	($2,304,557)	($941,623)
Combined	**$523,838**	**$539,969**	**($64,511)**	**$2,940,731**	**($704,262)**	**$1,217,229**

Ms. Amanda Wall, Controller, provided a presentation on the Financial Statement for August 31, 2025.

The weather impact for the month of August 2025 indicated that the cooling degree days were lower than August 2024. August rainfall was approximately 6.3 inches which was lower than last year. The portfolio earned 3.57% for the month of August.

Overall year-to-date results through the end of August remain stable. The Electric Rate Stabilization Reserves are approximately $10.7 million, and the Gas Rate Stabilization Reserves are $7.7 million. The Operating Reserves are 119 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 $14.9 million.

After discussion, a motion was made by Mr. Godley, seconded by Mr. Fuller, to accept the August 31, 2025, Preliminary Financial Statement. The motion carried unanimously.

UPDATE ON EFFORTS TO DIVERSIFY APPLICANT POOLS (Agenda Item 3)

Mr. Chris Padgett, Assistant General Manager/Chief Administrative Officer, stated that the appreciation of diversity is one of GUC's core values and in 2016 staff worked with the Office of Equity and Diversity at East Carolina University to evaluate GUC's recruitment and hiring practices. A report outlining recommended strategies and programs designed to further diversify the pool of prospective candidates for future GUC career opportunities was provided. Human Resources provides annual updates to the Board on its efforts in this area.

Senior Human Resources Manager Lena Previll updated the Board on the efforts that have been made over the past year and outlined future activities. For 2024-2025, the focus was continuing from previous year, building diverse pipelines to attract under-represented talent, enhancing diversity awareness, and assessing diversity recruitment efforts.

Some examples of programs to build diverse applicant pipelines in which GUC participates are the Chamber's Grow Local program with area High Schools, career fairs at Pitt County Schools, the Pitt County Teacher Executive Institute program, and the TradesFormer program. The TradesFormer program is a partnership with local high schools and community colleges which connects students with trades in the area. This year GUC employed TradesFormers in Electric and the Wastewater Treatment Plant. GUC also offered internships in Electric, Finance, Human Resources, Information Technology, Public Information and Water Resources. GUC continues to partner with Pitt County Schools by serving on the Career and Technical Education Advisory Council, Pitt Academy Early Education Program on their Business Support Committee, and Innovation Early College High Schools Advisory Council. In addition, GUC partners with local colleges, participating in mock interviews, apprenticeships, and co-ops. Ms. Previll shared other efforts of building diverse applicant pipelines which include community events, sponsorship of diversity ads, the Jackie Robinson League, partnering with Third Street Academy, participation in community events within the local chapter of the National Panhellenic Council ("Divine Nine" minority fraternities/sororities) and announcements of vacancies with groups for women and racial minorities, including HBCUcareers.com. GUC also worked to build community connections by organizing and hosting a Community Connection Roundtable involving community leaders to develop strategies to support enhancing community engagement, and ways to build partnerships within the community.

Ms. Previll shared the many ways GUC enhances diversity awareness during the hiring process, such as requiring implicit bias training for hiring panels, along with diversity and inclusion questions as part of the interview question bank. New employees' complete diversity and inclusion online training during their first two weeks of employment along with two other sessions with trainers during GUC's New Employee Training. In addition, future leaders continue with "Generational Differences and Diversity" training as part of the GUC iLead curriculum along with an added course "The Third Option: Similarity Training" to the iLead curriculum.

The 2024-25 employment numbers show a growth over the previous year in females and minorities.

The focus will continue in 2025-2026 with the following efforts:

- Expand outreach programs with Pitt County Schools
- Explore opportunities to enhance HBCU career fair presence
- Participate in the Chamber of Commerce's "Grow Local" workforce development program
- Partner with the ENC HBCU Combine
- Partner with Jackie Robinson League
- Expand the Community Connection Roundtable

Ms. Previll reviewed a few of the current challenges which include 21% of GUC's workforce being eligible to retire by end of 2025 and competition from private sector employers.

UPDATE ON PLAN YEAR 2026 HEALTH AND DENTAL INSURANCE BENEFITS (Agenda Item 4)

Mr. Padgett stated that Greenville Utilities and the City of Greenville offers health and dental insurance as part of the self-funded insurance program. Each year the program is assessed. There were no changes to the plan design, aside from a Health Savings Account (HSA) adjustment that was required by the IRS. To ensure the continued strength and sustainability, a rate adjustment of 9.4% for the Health Plan and a 3.6% rate adjustment for the Dental Plan are necessary for the employer and employee contributions for plan year beginning January 1, 2026.

Staff recommendations will be presented to the City Council and GUC Board of Commissioners for approval at a Joint Meeting scheduled for Monday, September 22, 2025.

GENERAL MANAGER'S REPORT (Agenda Item 5)

1. Informational Reading

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

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

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED

DEAD END SHOES, STIRRUP CLAMPS, CABLE CLAMPS, STRANDVISES
& GUY GUARDS
JULY 31, 2025 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Wesco Distribution, Inc.	1-6	$126,899.75*
Border States Electric	2-14	139,115.41

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

GAC FILTER MEDIA
JULY 31, 2025 @ 3:00 PM

VENDORS	TOTAL
Calgon Carbon Corporation	$300,984.32*

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

ELECTRICAL TAPE, WIDE RANGE, COMPRESSION CONNECTORS, ETC
AUGUST 12, 2025 @ 3:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Wesco Distribution, Inc.	Stock-8	$137,998.50*

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

TRUCK TOOLS
AUGUST 26, 2025 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Cor Supply and Rentals	1	$18,337.38*
Industrial & Construction Enterprises	1	19,532.36
Wesco Distribution, Inc.	4-5	15,585.82 (1)

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

The Duke Energy Progress (DEP) monthly peak occurred on August 18, 2025, for the hour ending at 5:00 p.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to $1,556,877.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Ms. Langley recently sent a message to Bridget Harmon, Customer Relations Supervisor, complimenting Gretchen Maloney. She stated she appreciated her patience, persistence and friendly problem-solving skills. She was highly impressed with her positive, customer service-oriented assistance.
Employee's Name: Gretchen Maloney, Customer Contact Representative II

Ms. Hearn called and spoke with Lisa Johnson, Gas Managing Administrative Assistant, to express her appreciation for Jacob Roberti. Ms. Hearn's contractor was on site repairing a customer-side leak at her home and Jacob performed the gas reconnection appointment. Ms. Hearn said she appreciated Jacob's assistance very much and she wanted it to be known that he did a great job.
Employee's Name: Jacob Roberti, Gas Service Specialist I

Ms. Doyle recently reached Assistant Director of Customer Relations Colleen Sicley with concerns about a high bill. She stated Jonathan Sergeant came out for an energy audit, and he offered valuable insight and advice on how she might be able to reduce it. She said Jonathan was awesome and she expressed how thankful she is that GUC offers this kind of service.
Employee's Name: Jonathan Sergeant, Energy Services Specialist

4. Other

- Mr. Cannon stated Customer Relations provides a monthly report, focusing on the speed of customer service. He stated the last 2 months Customer Relations has been under 2%. The month of July stated that the abandoned call rate was 1.67%, August 6th reported that GUC had zero abandoned calls, and for the month of September .73% abandoned calls were reported. It was also reported that GUC has an average answer time of 9 seconds. Mr. Cannon introduced Director of Customer Relations Scott Mullis to elaborate on the efforts of the Customer Relations Department. Mr. Mullis stated the two of the core values of GUC are safety and customer service. Mr. Mullis recognized Mandy Coldren, Customer Relations Team Lead, and thanked her and her team for their hard work and excellent customer service.
- Mr. Cannon stated on September 16, 2025, GUC held an All-Employee Safety Breakfast. This year the presentation and discussion about safety was led by Jeff McCauley, Anthony Miller, John Worrell, and David Springer. They discussed the history and growth of GUC's safety program and how the reportable injury incidents have dropped tremendously, from 1 in 6 in 1990 to 1 in 60 in 2025. GUC is committed to employee's safety and wellbeing as growth continues.
- Mr. Cannon stated GUC was recognized by the Pitt County Art's Council as the Community Art's Partner of the Year. More information about the recognition will be presented at October's Board Meeting.
- Mr. Cannon reminded the Board of the Community Solar Ribbon Cutting on October 7, 2025, at 9:00 a.m.

BOARD MEMBERS' REMARKS (Agenda Item 6)

Commissioner Swain stated during his first On-Boarding Orientation he was impressed with the knowledge of the employees during the tour and presentation.

Several commissioners congratulated the staff on awards received and complimented GUC on their efforts to keep employees and the community safe while providing exceptional service.

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

Chair-Elect Blount thanked the Commission for the exceptional customer service that GUC provides.

Chair-Elect Blount announced a Joint GUC Board of Commissioners and City of Greenville City Council Meeting is scheduled for September 22, 2025, at 6:00 p.m. and the next Regular Board Meeting is scheduled for October 26, 2025, at 12:00.

Closed Sessions:

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

> N.C.G.S. 143-318.11(a)(1) To prevent the disclosure of information that is privileged or confidential pursuant to the law of this State or of the United States, or not considered a public record within the meaning of Chapter 132 of the General Statutes.
>
> N.C.G.S. 143-318.11(a)(4) To discuss matters relating to the location or expansion of industries or other businesses in the area served by the public body, including agreement on a tentative list of economic development incentives that may be offered by the public body in negotiations.
>
> N.C.G.S. 143-318.11(a)(6) To consider the qualifications, competence, performance, condition of appointment of a public officer or employee or prospective public officer or employee.

Upon motion by Mr. Cowin, seconded by Dr. Shaw, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 12:53 p.m. for such purposes.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Mr. Cowin, seconded by Dr. Carr, the Board of Commissioners unanimously agreed to return to Open Session at 1:07 p.m. Without objection, and no further business to conduct Chair-Elect Blount adjourned the GUC Board of Commissioner meeting at 1:07 p.m.

Respectfully submitted,

____
Amy Wade, Executive Secretary

APPROVED:

____
Wanda Carr, Secretary

Greenville Utilities

Agenda Item # 2

Meeting Date: October 16, 2025

Item:	**Consideration of Resolution Supporting the Local Water Supply Plan**
Contact:	David Springer
Explanation:	North Carolina General Statute 143-355 (l) requires that each unit of local government that provides public water service and each large community water system shall either individually or together with other units of local government and large community water systems, prepare and submit a Local Water Supply Plan (LWSP) to the Department for review and approval.
Strategic Plan Elements:	Strategic Themes: • Safety, Reliability & Value Objectives: • Providing competitive rates, while maintaining the financial stability of the utility • Safely providing reliable and innovative utility solutions Core Values: • Deliver Reliable Services
Previous Board Actions:	Resolution supporting the Greenville Utilities Commission LWSP was approved in 2024.
Fiscal Note:	N/A
Recommended Action(s):	Staff recommends that the Board approve the attached resolution to supporting Greenville Utilities Commission LWSP.

RESOLUTION APPROVING LOCAL WATER SUPPLY PLAN

WHEREAS, North Carolina General Statute 143-355 (l) requires that each unit of local government that provides public water service or that plans to provide public water service and each large community water system shall, either individually or together with other units of local government and large community water systems, prepare and submit a Local Water Supply Plan; and

WHEREAS, as required by the statute and in the interests of sound local planning, a Local Water Supply Plan for Greenville Utilities Commission, has been developed and submitted to the Greenville Utilities Board of Commissioners for approval; and

WHEREAS, the Greenville Utilities Board of Commissioners finds that the Local Water Supply Plan is in accordance with the provisions of North Carolina General Statute 143-355 (l) and that it will provide appropriate guidance for the future management of water supplies for Greenville Utilities Commission, as well as useful information to the Department of Environmental Quality for the development of a state water supply plan as required by statute;

NOW, THEREFORE, BE IT RESOLVED by the Greenville Utilities Board of Commissioners of Greenville Utilities Commission that the Local Water Supply Plan entitled, Greenville Utilities Commission Local Water Supply Plan dated 2024, is hereby approved and shall be submitted to the Department of Environmental Quality, Division of Water Resources; and

BE IT FURTHER RESOLVED that the Greenville Utilities Board of Commissioners intends that this plan shall be revised to reflect changes in relevant data and projections at least once every five years or as otherwise requested by the Department, in accordance with the statute and sound planning practice.

Adopted this 16th day of October, 2025 at Greenville, North Carolina.

____
Mark Garner
Chair

ATTEST:

____
Wanda Carr
Secretary

APPROVED AS TO FORM:

____
Phillip R. Dixon
General Counsel

JOSH STEIN
Governor
D. REID WILSON
Secretary
RICHARD E. ROGERS, JR.
Director

NORTH CAROLINA
Environmental Quality

April 28, 2025

Julius Patrick, Water Treatment Facilities Manager
Greenville Utilities Commission
PO Box 1847
Greenville, NC 27835

Subject: LWSP Meets Minimum Criteria
Greenville Utilities Commission
PWSID#: 04-74-010
Pitt County

Dear Julius Patrick,

This letter is to notify you that our staff has reviewed the information contained in the 2024 Local Water Supply Plan (LWSP) update submitted by your office. Since all the required information is complete, the LWSP for the 04-74-010 system hereby meets the minimum criteria established in North Carolina General Statute 143-355 (l).

Your water system's 2024 LWSP is now viewable online from the LWSP website found at: **http://www.ncwater.org/WUDC/app/LWSP/search.php**. The plan has been made available after our best efforts to screen any errors. As a final check, please review and report any mistakes or omissions to the review engineer. Unless notified otherwise, the Division of Water Resources considers your 2024 LWSP complete.

Thank you very much for your efforts to provide your customers with a safe and reliable supply of drinking water. We look forward to continuing to work with you in these efforts. Please contact Klaus Albertin at klaus.albertin@deq.nc.gov or 919-707-9035 or Linwood Peele at linwood.peele@ncdenr.gov or (919) 707-9024 if we can be of further assistance.

Sincerely,

Linwood Peele, Water Supply Planning Branch Head
Division of Water Resources, NCDEQ

Greenville Utilities

Agenda Item # 3

Meeting Date: October 16, 2025

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

Contact: Jeff McCauley

Explanation: September 30, 2025 Financial Statement Preliminary

The Financial Statement for September 2025 Preliminary is attached.

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

Operating Cash	$88,067,841	Days of Cash on Hand	123
Less Current Liabilities	($25,984,488)		
Fund Balance	$62,083,353	Days of Cash on Hand After Liabilities	87

Fund Balance Available for Appropriation: 19.8%

Average Investment Yield: 3.61%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	($213,786)	$2,939,519	($973,192)	$2,242,035	$4,527,334	($4,741)
Water	$267,170	$311,227	$409,043	$1,024,866	$491,575	$1,021,896
Sewer	$419,325	$172,972	$537,050	$1,511,694	$267,277	$1,314,598
Gas	($317,102)	($904,421)	($374,616)	($1,144,914)	($3,159,284)	($1,316,239)
Combined	**$155,607**	**$2,519,297**	**($401,715)**	**$3,633,681**	**$2,126,902**	**$1,015,514**

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	($363,289)	$2,789,686	($973,192)	$1,792,532	$4,077,831	($4,741)
Water	$233,170	$277,894	$271,546	$890,866	$391,572	$784,399
Sewer	$419,325	$225,055	$487,050	$1,411,694	$423,527	$1,164,598
Gas	($317,102)	($929,270)	($374,616)	($1,144,914)	($3,233,827)	($1,316,239)
Combined	**($27,896)**	**$2,363,365**	**($589,212)**	**$2,950,178**	**$1,659,103**	**$628,017**

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 September 30, 2025 Preliminary Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

September 30, 2025

Preliminary

GREENVILLE UTILITIES COMMISSION
September 30, 2025
Preliminary

I. Key Financial Highlights

A. Days Cash on Hand

Days Cash on Hand	September 2025	September 2024	September 2023
Electric Fund	92	82	85
Water Fund	189	175	145
Sewer Fund	209	211	174
Gas Fund	245	224	185
Combined Funds	123	111	106

B. Fund Balance Available for Appropriation

Fund Balance Available for Appropriation	Electric	Water	Sewer	Gas	Combined Funds
Operating cash	$49,081,761	$10,213,642	$10,215,385	$18,557,053	$88,067,841
Current liabilities	($19,669,125)	($2,305,562)	($1,222,147)	($2,787,654)	($25,984,488)
Fund balance available for appropriation	$29,412,636	$7,908,080	$8,993,238	$15,769,399	$62,083,353
Percentage of total budgeted expenditures	14.0%	28.3%	30.8%	33.7%	19.8%
Days unappropriated fund balance on hand	55	146	184	208	87

C. Portfolio Management

Portfolio Management	Fiscal Year 2025-26		Fiscal Year 2024-25		Fiscal Year 2023-24	
	Interest Earnings	Yield	Interest Earnings	Yield	Interest Earnings	Yield
July	$409,263	3.59%	$391,317	3.52%	$367,220	3.11%
August	$518,638	3.57%	$392,669	3.61%	$408,588	3.09%
September	$501,498	3.61%	$369,439	3.58%	$387,367	3.05%

II. Fund Performance

Electric	September 2025	September 2024	September 2023
Number of Accounts	75,575	74,436	73,101

- YTD volumes billed to customers are 16,225,615 kWh more than last year and 6,083,442 kWh more than budget.
- YTD revenues from retail rates and charges are $4,198,104 more than last year but $2,353,008 less than budget.
- YTD total revenues are $4,151,299 more than last year but $2,814,170 less than budget.
- YTD total expenditures are $1,904,523 more than last year but $528,871 less than budget.
- YTD revenues exceed YTD expenditures by $2,242,035 compared to a deficit of $4,741 for last year.
- YTD net fund equity after transfers is $1,792,532.

GREENVILLE UTILITIES COMMISSION
September 30, 2025
Preliminary

Water	September 2025	September 2024	September 2023
Number of Accounts	40,309	39,644	39,101

- YTD volumes billed to customers are 36,426 kgallons more than last year and 12,637 kgallons more than budget.
- YTD revenues from retail rates and charges are $106,772 more than last year and $22,362 more than budget.
- YTD total revenues are $174,529 more than last year and $183,766 more than budget.
- YTD total expenditures are $171,559 more than last year but $349,525 less than budget.
- YTD revenues exceed YTD expenditures by $1,024,866 compared to excess revenues of $1,021,896 for last year.
- YTD net fund equity after transfers is $890,866.

Sewer	September 2025	September 2024	September 2023
Number of Accounts	33,962	33,349	32,458

- YTD revenues from retail rates and charges are $626,570 more than last year and $34,039 more than budget.
- YTD total revenues are $688,886 more than last year and $118,241 more than budget.
- YTD total expenditures are $491,790 more than last year but $1,126,176 less than budget.
- YTD revenues exceed YTD expenditures by $1,511,694 compared to excess revenues of $1,314,598 for last year.
- YTD net fund equity after transfers is $1,411,694.

Gas	September 2025	September 2024	September 2023
Number of Accounts	24,863	24,671	24,447

- YTD total volumes billed to customers are 518,080 ccfs more than last year and 723,947 ccfs more than budget.
- YTD revenues from retail rates and charges are $1,099,308 more than last year and $652,378 more than budget.
- YTD total revenues are $1,100,744 more than last year and $754,172 more than budget.
- YTD total expenditures are $929,419 more than last year but $1,260,198 less than budget.
- YTD expenditures exceed YTD revenues by $1,144,941 compared to a deficit of $1,316,239 for last year.
- YTD net fund deficit after transfers is $1,144,914.

GREENVILLE UTILITIES COMMISSION
September 30, 2025
Preliminary

III.	Volumes Billed		September 2025	YTD FY 2025-26	September 2024	YTD FY 2024-25	YTD % Change	September 2023	YTD FY 2023-24	YTD % Change
	Electric (kwh)		161,442,614	527,213,013	167,342,831	510,987,398	3.2%	181,161,935	518,895,921	1.6%
	Water (kgal)		378,951	1,113,807	368,359	1,077,381	3.4%	382,078	1,072,509	3.9%
	Sewer (kgal)		270,492	790,717	270,661	766,452	3.2%	272,163	777,923	1.6%
	Gas (ccf)	Firm	634,903	1,690,433	726,318	1,818,564	-7.0%	705,144	1,949,827	-13.3%
		Interruptible	1,480,743	4,090,753	1,321,889	3,444,542	18.8%	1,023,617	3,073,025	33.1%
		Total	2,115,646	5,781,186	2,048,207	5,263,106	9.8%	1,728,761	5,022,852	15.1%

IV.	Cooling Degree Day Information	Fiscal Year 2025-26	Fiscal Year 2024-25	% Change	6 Year Average	30 Year Average
	July	563.5	512.0	10.1%	528.8	488.1
	August	355.0	421.0	-15.7%	440.4	440.9
	September	254.5	268.5	-5.2%	258.7	270.2
	YTD	1,173.0	1,201.5	-2.4%	1,227.9	1,199.2

Commissioners Executive Summary

September 30, 2025

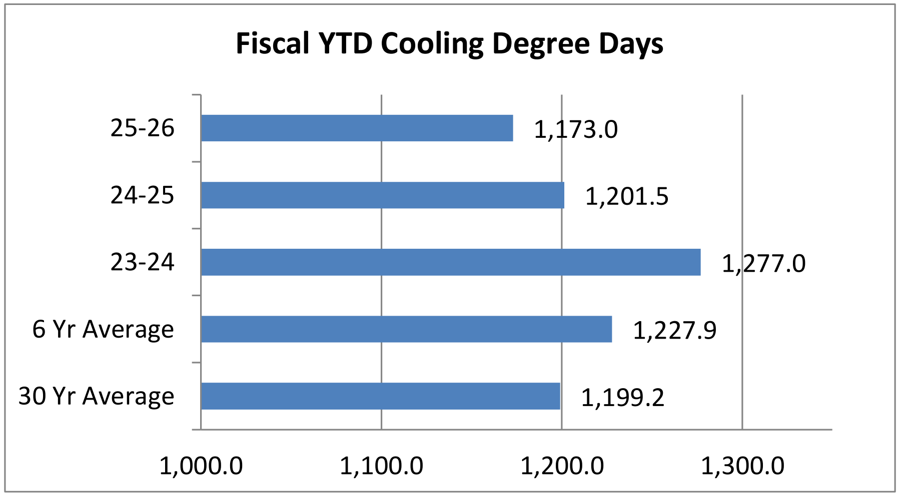
Preliminary

	Current Month			Year To Date		
	Actual	**Budget**	**Last Year**	**Actual**	**Budget**	**Last Year**
Electric						
Revenues	17,979,315	20,745,024	15,716,249	57,975,652	60,789,822	53,824,353
Expenses	(18,193,101)	(17,805,505)	(16,689,441)	(55,733,617)	(56,262,488)	(53,829,094)
Equity/Deficit from Operations	**(213,786)**	**2,939,519**	**(973,192)**	**2,242,035**	**4,527,334**	**(4,741)**
Transfers and Fund Balance	(149,503)	(149,833)	-	(449,503)	(449,503)	-
Total Equity/Deficit	**(363,289)**	**2,789,686**	**(973,192)**	**1,792,532**	**4,077,831**	**(4,741)**
Water						
Revenues	2,484,727	2,559,411	2,454,385	7,309,391	7,125,625	7,134,862
Expenses	(2,217,557)	(2,248,184)	(2,045,342)	(6,284,525)	(6,634,050)	(6,112,966)
Equity/Deficit from Operations	**267,170**	**311,227**	**409,043**	**1,024,866**	**491,575**	**1,021,896**
Transfers and Fund Balance	(34,000)	(33,333)	(137,497)	(134,000)	(100,003)	(237,497)
Total Equity/Deficit	**233,170**	**277,894**	**271,546**	**890,866**	**391,572**	**784,399**
Sewer						
Revenues	2,532,540	2,555,363	2,397,204	7,459,320	7,341,079	6,770,434
Expenses	(2,113,215)	(2,382,391)	(1,860,154)	(5,947,626)	(7,073,802)	(5,455,836)
Equity/Deficit from Operations	**419,325**	**172,972**	**537,050**	**1,511,694**	**267,277**	**1,314,598**
Transfers and Fund Balance	-	52,083	(50,000)	(100,000)	156,250	(150,000)
Total Equity/Deficit	**419,325**	**225,055**	**487,050**	**1,411,694**	**423,527**	**1,164,598**
Gas						
Revenues	2,498,841	2,338,300	1,907,672	7,202,874	6,448,702	6,102,130
Expenses	(2,815,943)	(3,242,721)	(2,282,288)	(8,347,788)	(9,607,986)	(7,418,369)
Equity/Deficit from Operations	**(317,102)**	**(904,421)**	**(374,616)**	**(1,144,914)**	**(3,159,284)**	**(1,316,239)**
Transfers and Fund Balance	-	(24,849)	-	-	(74,543)	-
Total Equity/Deficit	**(317,102)**	**(929,270)**	**(374,616)**	**(1,144,914)**	**(3,233,827)**	**(1,316,239)**
Combined						
Total Revenues	25,495,423	28,198,098	22,475,510	79,947,237	81,705,228	73,831,779
Total Expenses	(25,339,816)	(25,678,801)	(22,877,225)	(76,313,556)	(79,578,326)	(72,816,265)
Total Equity/Deficit from Operations	**155,607**	**2,519,297**	**(401,715)**	**3,633,681**	**2,126,902**	**1,015,514**
Total Transfers and Fund Balance	(183,503)	(155,932)	(187,497)	(683,503)	(467,799)	(387,497)
Total Equity/Deficit	**(27,896)**	**2,363,365**	**(589,212)**	**2,950,178**	**1,659,103**	**628,017**

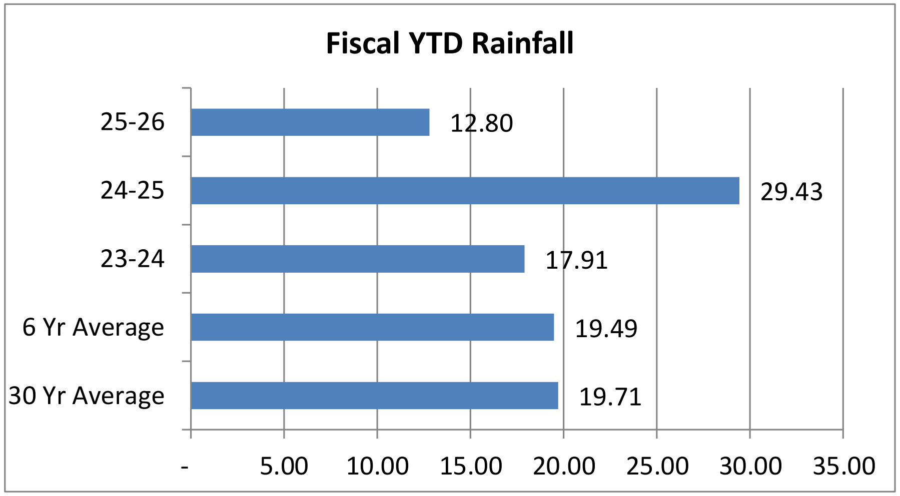
Budgetary Summary
September 30, 2025
Preliminary

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	$56,183,120	$91,413,969	$147,597,089	$210,180,185	$62,583,096
Water Fund	6,418,525	2,246,492	8,665,017	27,985,114	19,320,097
Sewer Fund	6,047,626	2,507,442	8,555,068	29,169,937	20,614,869
Gas Fund	8,347,788	19,491,219	27,839,007	46,772,720	18,933,713
Total	**$76,997,059**	**$115,659,122**	**$192,656,181**	**$314,107,956**	**$121,451,775**

Weather

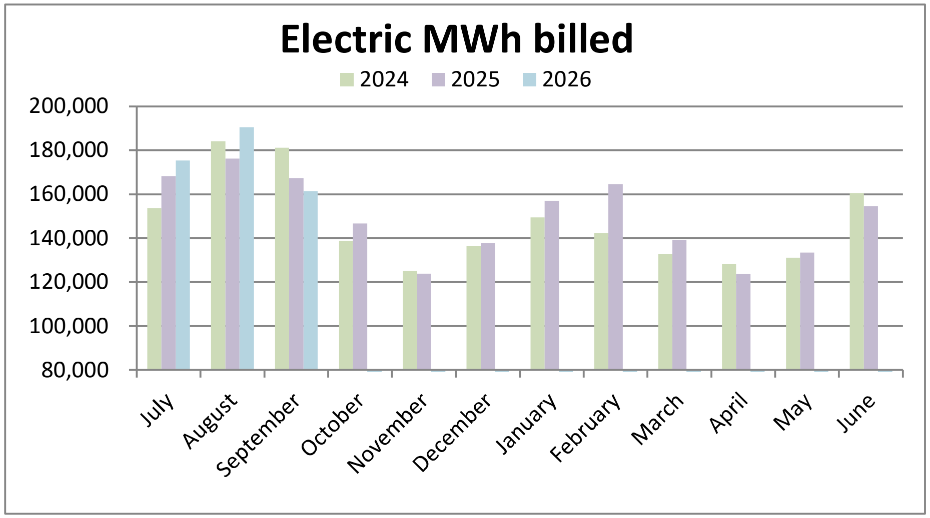


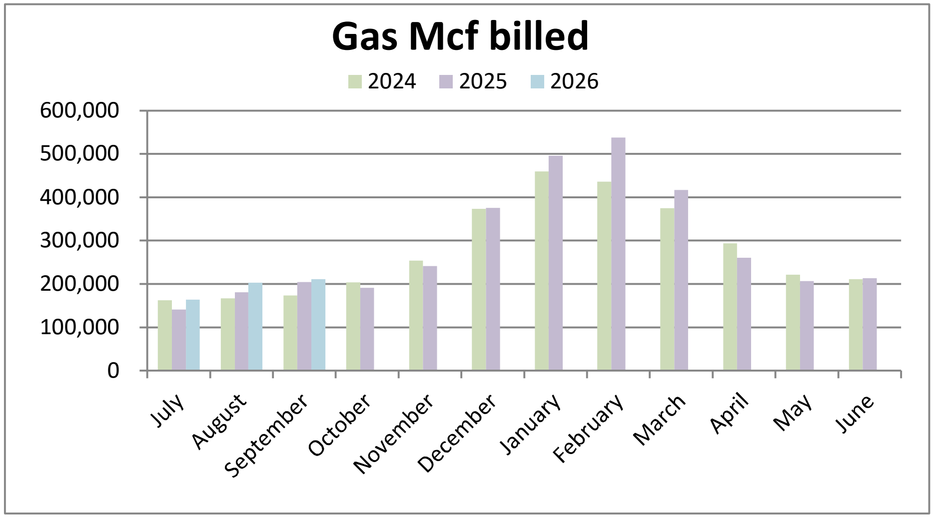
Fiscal YTD Cooling Degree Days
25-26
24-25
23-24
6 Yr Average
30 Yr Average
1,173.0
1,201.5
1,277.0
1,227.9
1,199.2
1,000.0
1,100.0
1,200.0
1,300.0

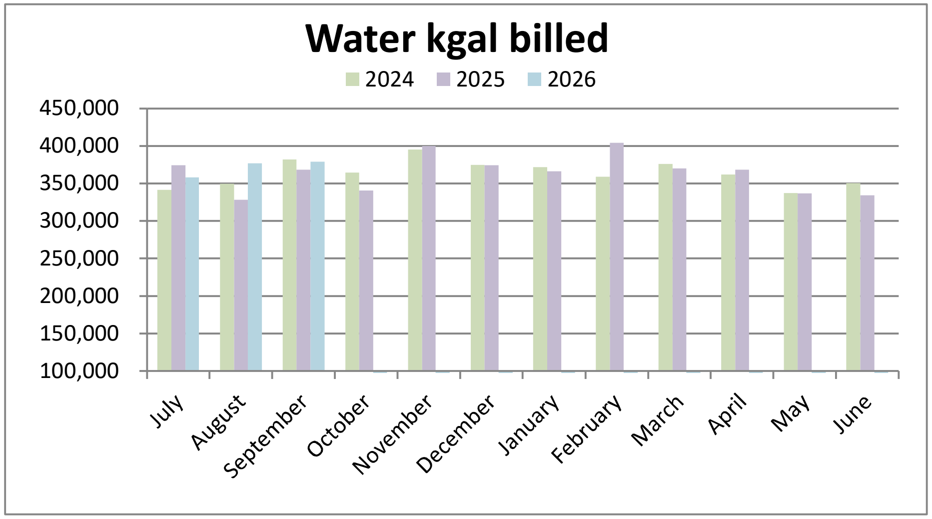


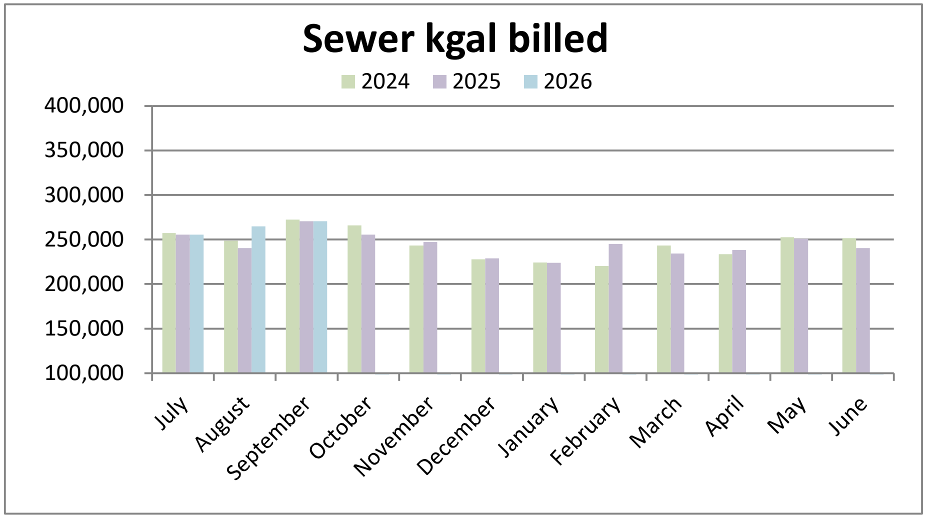
Fiscal YTD Rainfall
25-26
24-25
23-24
6 Yr Average
30 Yr Average
12.80
29.43
17.91
19.49
19.71
-
5.00
10.00
15.00
20.00
25.00
30.00
35.00

Customer Demand









Greenville Utilities Commission
Revenue and Expenses - Combined
September 30, 2025
Preliminary

	Line #	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD
		Current Fiscal Year								Prior Fiscal Year		
Revenue:												
Rates & Charges	1	$24,608,219	$27,255,620	($2,647,401)	$77,280,897	$78,848,070	($1,567,173)	$301,497,899	25.6%	$21,585,588	$71,213,524	$6,067,373
Fees & Charges	2	306,925	310,174	(3,249)	1,029,898	812,890	217,008	3,384,586	30.4%	299,343	763,721	266,177
U. G. & Temp. Ser. Chgs.	3	31,014	52,516	(21,502)	90,968	165,685	(74,717)	623,059	14.6%	47,390	105,109	(14,141)
Miscellaneous	4	287,081	387,921	(100,840)	729,674	1,273,231	(543,557)	5,213,137	14.0%	302,241	1,001,795	(272,121)
Interest Income	5	262,184	191,867	70,317	815,800	605,352	210,448	2,764,275	29.5%	240,948	747,630	68,170
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	**$25,495,423**	**$28,198,098**	**($2,702,675)**	**$79,947,237**	**$81,705,228**	**($1,757,991)**	**$313,482,956**	**25.5%**	**$22,475,510**	**$73,831,779**	**$6,115,458**
Expenditures:												
Operations	9	$8,303,521	$8,088,718	($214,803)	$22,746,019	$23,959,365	$1,213,346	$98,407,649	23.1%	$7,353,346	$21,886,417	$859,602
Purchased Power/Gas	10	13,136,916	13,357,951	221,035	42,529,879	42,409,968	(119,911)	161,956,442	26.3%	12,659,751	42,435,895	93,984
Capital Outlay	11	1,486,414	1,669,941	183,527	3,299,389	5,023,597	1,724,208	19,772,800	16.7%	845,760	1,940,241	1,359,148
Debt Service	12	1,654,264	1,809,070	154,806	4,962,792	5,425,856	463,064	21,709,296	22.9%	1,296,026	3,888,078	1,074,714
City Turnover	13	660,911	660,912	1	1,982,733	1,982,736	3	7,930,933	25.0%	630,343	1,891,029	91,704
Street Light Reimbursement	14	97,790	92,209	(5,581)	292,744	276,804	(15,940)	1,122,758	26.1%	91,999	274,605	18,139
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	**$25,339,816**	**$25,678,801**	**$338,985**	**$76,313,556**	**$79,578,326**	**$3,264,770**	**$311,399,878**	**24.5%**	**$22,877,225**	**$72,816,265**	**$3,497,291**
Equity/Deficit from Operations	17	**$155,607**	**$2,519,297**	**($2,363,690)**	**$3,633,681**	**$2,126,902**	**$1,506,779**	**$2,083,078**		**($401,715)**	**$1,015,514**	**$2,618,167**
Transfers and Fund Balance												
Transfer from Capital Projects	18	$0	$0	$0	$0	$0	$0	$0	n/a	$0	$0	$0
Transfer from Rate Stabilization	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	20	-	52,083	(52,083)	-	156,250	(156,250)	625,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(183,503)	(208,015)	24,512	(683,503)	(624,049)	(59,454)	(2,496,184)	27.4%	(187,497)	(387,497)	(296,006)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	**($183,503)**	**($155,932)**	**($27,571)**	**($683,503)**	**($467,799)**	**($215,704)**	**($1,871,184)**		**($187,497)**	**($387,497)**	**($296,006)**
Total Equity/Deficit	26	**($27,896)**	**$2,363,365**	**($2,391,261)**	**$2,950,178**	**$1,659,103**	**$1,291,075**	**$211,894**		**($589,212)**	**$628,017**	**$2,322,161**

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

		Current Fiscal Year								Prior Fiscal Year		
	Line #	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	75,575								74,436		
kWh Purchased	2	152,421,227	182,525,322	30,104,095	528,233,904	531,458,899	3,224,995	1,837,749,920	28.7%	153,377,358	523,631,124	4,602,780
kWh Billed[1]	3	161,442,614	178,329,121	(16,886,507)	527,213,013	521,129,571	6,083,442	1,788,710,266	29.5%	167,342,831	510,987,398	16,225,615
Revenue:												
Rates & Charges - Retail	4	$17,373,925	$20,091,325	($2,717,400)	$56,277,228	$58,630,236	($2,353,008)	$201,519,191	27.9%	$15,196,528	$52,079,124	$4,198,104
Fees & Charges	5	212,397	127,546	84,851	596,446	463,051	133,395	1,658,944	36.0%	111,319	392,660	203,786
U. G. & Temp. Ser. Chgs.	6	17,261	43,926	(26,665)	55,110	134,382	(79,272)	513,663	10.7%	38,153	78,637	(23,527)
Miscellaneous	7	228,589	372,101	(143,512)	591,085	1,209,908	(618,823)	4,928,920	12.0%	232,585	849,204	(258,119)
Interest Income	8	147,143	110,126	37,017	455,783	352,245	103,538	1,559,467	29.2%	137,664	424,728	31,055
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	**$17,979,315**	**$20,745,024**	**($2,765,709)**	**$57,975,652**	**$60,789,822**	**($2,814,170)**	**$210,180,185**	**27.6%**	**$15,716,249**	**$53,824,353**	**$4,151,299**
Expenditures:												
Operations	12	$3,804,542	$3,452,387	($352,155)	$10,228,104	$10,389,559	$161,455	$41,244,837	24.8%	$3,271,223	$9,878,557	$349,547
Purchased Power	13	11,943,475	11,907,146	(36,329)	38,823,359	38,305,076	(518,283)	138,014,255	28.1%	11,708,120	39,343,332	(519,973)
Capital Outlay	14	1,238,992	1,141,104	(97,888)	2,789,504	3,378,232	588,728	13,170,424	21.2%	724,681	1,377,346	1,412,158
Debt Service	15	632,397	736,753	104,356	1,897,191	2,210,099	312,908	8,842,497	21.5%	436,022	1,308,066	589,125
City Turnover	16	475,905	475,906	1	1,427,715	1,427,718	3	5,710,863	25.0%	457,396	1,372,188	55,527
Street Light Reimbursement	17	97,790	92,209	(5,581)	292,744	276,804	(15,940)	1,122,758	26.1%	91,999	274,605	18,139
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	**$18,193,101**	**$17,805,505**	**($387,596)**	**$55,733,617**	**$56,262,488**	**$528,871**	**$208,380,634**	**26.7%**	**$16,689,441**	**$53,829,094**	**$1,904,523**
Equity/Deficit from Operations	20	**($213,786)**	**$2,939,519**	**($3,153,305)**	**$2,242,035**	**$4,527,334**	**($2,285,299)**	**$1,799,551**		**($973,192)**	**($4,741)**	**$2,246,776**
Transfers and Fund Balance												
Transfer from Capital Projects	21	$0	$0	$0	$0	$0	$0	$0	n/a	$0	$0	$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	(149,503)	(149,833)	330	(449,503)	(449,503)	-	(1,798,000)	25.0%	-	-	(449,503)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	**($149,503)**	**($149,833)**	**$330**	**($449,503)**	**($449,503)**	**$0**	**($1,798,000)**		**$0**	**$0**	**($449,503)**
Total Equity/Deficit	29	**($363,289)**	**$2,789,686**	**($3,152,975)**	**$1,792,532**	**$4,077,831**	**($2,285,299)**	**$1,551**		**($973,192)**	**($4,741)**	**$1,797,273**

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
September 30, 2025
Preliminary

		Current Fiscal Year								Prior Fiscal Year		
	Line #	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	40,309								39,644		
Kgallons Pumped	2	469,082	431,304	(37,778)	1,400,427	1,322,930	(77,497)	5,446,846	25.7%	446,860	1,344,850	55,577
Kgallons Billed - Retail	3	353,717	339,137	14,580	1,039,790	945,815	93,975	3,768,191	27.6%	350,043	1,015,245	24,545
Kgallons Billed - Wholesale[1]	4	25,234	55,705	(30,471)	74,017	155,355	(81,338)	618,944	12.0%	18,316	62,136	11,881
Kgallons Billed	5	378,951	394,842	(15,891)	1,113,807	1,101,170	12,637	4,387,135	25.4%	368,359	1,077,381	36,426
Revenue:												
Rates & Charges - Retail	6	$2,276,776	$2,378,760	($101,984)	$6,713,062	$6,690,700	$22,362	$24,848,160	27.0%	$2,229,988	$6,606,290	$106,772
Rates & Charges - Wholesale[1]	7	80,089	51,350	28,739	233,114	158,745	74,369	1,721,427	13.5%	67,661	196,059	37,055
Fees & Charges	8	49,633	92,405	(42,772)	187,269	157,826	29,443	874,181	21.4%	109,378	191,229	(3,960)
Temporary Service Charges	9	13,753	8,590	5,163	35,858	31,303	4,555	109,396	32.8%	9,237	26,472	9,386
Miscellaneous	10	34,069	5,744	28,325	48,512	18,662	29,850	100,923	48.1%	10,313	31,646	16,866
Interest Income	11	30,407	22,562	7,845	91,576	68,389	23,187	331,027	27.7%	27,808	83,166	8,410
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	**$2,484,727**	**$2,559,411**	**($74,684)**	**$7,309,391**	**$7,125,625**	**$183,766**	**$27,985,114**	**26.1%**	**$2,454,385**	**$7,134,862**	**$174,529**
Expenditures:												
Operations	15	$1,728,472	$1,691,253	($37,219)	$4,902,175	$4,869,579	($32,596)	$20,726,048	23.7%	$1,626,654	$4,761,156	$141,019
Capital Outlay	16	106,658	162,166	55,508	160,069	505,548	345,479	2,035,000	7.9%	37,286	132,604	27,465
Debt Service	17	382,427	394,765	12,338	1,147,281	1,183,923	36,642	4,737,040	24.2%	381,402	1,144,206	3,075
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	**$2,217,557**	**$2,248,184**	**$30,627**	**$6,284,525**	**$6,634,050**	**$349,525**	**$27,573,088**	**22.8%**	**$2,045,342**	**$6,112,966**	**$171,559**
Equity/Deficit from Operations	20	**$267,170**	**$311,227**	**($44,057)**	**$1,024,866**	**$491,575**	**$533,291**	**$412,026**		**$409,043**	**$1,021,896**	**$2,970**
Transfers and Fund Balance												
Transfer from Capital Projects	21	$0	$0	$0	$0	$0	$0	$0	n/a	$0	$0	$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(34,000)	(33,333)	(667)	(134,000)	(100,003)	(33,997)	(400,000)	33.5%	(137,497)	(237,497)	103,497
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	**($34,000)**	**($33,333)**	**($667)**	**($134,000)**	**($100,003)**	**($33,997)**	**($400,000)**		**($137,497)**	**($237,497)**	**$103,497**
Total Equity/Deficit	28	**$233,170**	**$277,894**	**($44,724)**	**$890,866**	**$391,572**	**$499,294**	**$12,026**		**$271,546**	**$784,399**	**$106,467**

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
September 30, 2025
Preliminary

		Current Fiscal Year								Prior Fiscal Year		
	Line #	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	33,962								33,349		
Kgallons Total Flow	2	301,210	386,376	85,166	987,900	1,037,612	49,712	4,153,087	23.8%	368,770	1,136,180	(148,280)
Kgallons Billed - Retail	3	269,564	272,628	(3,064)	787,826	761,036	26,790	2,971,676	26.5%	269,380	763,332	24,494
Kgallons Billed - Wholesale[1]	4	928	980	(52)	2,891	2,735	156	10,678	27.1%	1,281	3,120	(229)
Total Kgallons Billed	5	270,492	273,608	(3,116)	790,717	763,771	26,946	2,982,354	26.5%	270,661	766,452	24,265
Revenue:												
Rates & Charges - Retail	6	$2,446,765	$2,440,429	$6,336	$7,102,279	$7,068,240	$34,039	$27,310,152	26.0%	$2,280,835	$6,475,709	$626,570
Rates & Charges - Wholesale[1]	7	5,809	5,168	641	17,705	15,018	2,687	62,569	28.3%	7,532	18,141	(436)
Fees & Charges	8	35,884	81,239	(45,355)	214,147	160,925	53,222	723,412	29.6%	70,651	155,531	58,616
Miscellaneous	9	14,391	6,404	7,987	32,924	31,465	1,459	117,670	28.0%	10,735	37,642	(4,718)
Interest Income	10	29,691	22,123	7,568	92,265	65,431	26,834	331,134	27.9%	27,451	83,411	8,854
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	**$2,532,540**	**$2,555,363**	**($22,823)**	**$7,459,320**	**$7,341,079**	**$118,241**	**$28,544,937**	**26.1%**	**$2,397,204**	**$6,770,434**	**$688,886**
Expenditures:												
Operations	14	$1,595,939	$1,705,493	$109,554	$4,419,851	$4,948,170	$528,319	$20,897,764	21.1%	$1,458,582	$4,098,324	$321,527
Capital Outlay	15	53,485	196,606	143,121	61,402	610,140	548,738	2,415,506	2.5%	21,068	141,000	(79,598)
Debt Service	16	463,791	480,292	16,501	1,391,373	1,440,492	49,119	5,763,278	24.1%	380,504	1,141,512	249,861
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	**$2,113,215**	**$2,382,391**	**$269,176**	**$5,947,626**	**$7,073,802**	**$1,126,176**	**$29,151,548**	**20.4%**	**$1,860,154**	**$5,455,836**	**$491,790**
Equity/Deficit from Operations	19	**$419,325**	**$172,972**	**$246,353**	**$1,511,694**	**$267,277**	**$1,244,417**	**($606,611)**		**$537,050**	**$1,314,598**	**$197,096**
Transfers and Fund Balance												
Transfer from Capital Projects	20	$0	$0	$0	$0	$0	$0	$0	n/a	$0	$0	$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	22	-	52,083	(52,083)	-	156,250	(156,250)	625,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	-	-	(100,000)	-	(100,000)	-	n/a	(50,000)	(150,000)	50,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	**$0**	**$52,083**	**($52,083)**	**($100,000)**	**$156,250**	**($256,250)**	**$625,000**		**($50,000)**	**($150,000)**	**$50,000**
Total Equity/Deficit	27	**$419,325**	**$225,055**	**$194,270**	**$1,411,694**	**$423,527**	**$988,167**	**$18,389**		**$487,050**	**$1,164,598**	**$247,096**

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
September 30, 2025
Preliminary

	Line #	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD
		Current Fiscal Year								Prior Fiscal Year		
Customer Demand:												
Number of Accounts	1	24,863								24,671		
CCFs Purchased	2	2,230,641	2,044,144	(186,497)	6,517,265	5,240,442	(1,276,823)	37,166,254	17.5%	2,070,995	6,034,961	482,304
CCFs Delivered to GUC	3	2,109,003	1,984,455	(124,548)	6,169,593	5,087,421	(1,082,172)	36,080,999	17.1%	1,921,237	5,555,346	614,247
CCFs Billed - Firm	4	634,903	633,006	1,897	1,690,433	1,612,697	77,736	17,517,802	9.6%	726,318	1,818,564	(128,131)
CCFs Billed - Interruptible	5	1,480,743	1,321,889	158,854	4,090,753	3,444,542	646,211	17,072,831	24.0%	1,321,889	3,444,542	646,211
CCFs Billed - Total	6	2,115,646	1,954,895	160,751	5,781,186	5,057,239	723,947	34,590,632	16.7%	2,048,207	5,263,106	518,080
Revenue:												
Rates & Charges - Retail	7	$2,424,855	$2,288,588	$136,267	$6,937,509	$6,285,131	$652,378	$46,036,400	15.1%	$1,803,044	$5,838,201	$1,099,308
Fees & Charges	8	9,011	8,984	27	32,036	31,088	948	128,049	25.0%	7,995	24,301	7,735
Miscellaneous	9	10,032	3,672	6,360	57,153	13,196	43,957	65,624	87.1%	48,608	83,303	(26,150)
Interest Income	10	54,943	37,056	17,887	176,176	119,287	56,889	542,647	32.5%	48,025	156,325	19,851
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	**$2,498,841**	**$2,338,300**	**$160,541**	**$7,202,874**	**$6,448,702**	**$754,172**	**$46,772,720**	**15.4%**	**$1,907,672**	**$6,102,130**	**$1,100,744**
Expenditures:												
Operations	14	$1,174,568	$1,239,585	$65,017	$3,195,889	$3,752,057	$556,168	$15,539,000	20.6%	$996,887	$3,148,380	$47,509
Purchased Gas	15	1,193,441	1,450,805	257,364	3,706,520	4,104,892	398,372	23,942,187	15.5%	951,631	3,092,563	613,957
Capital Outlay	16	87,279	170,065	82,786	288,414	529,677	241,263	2,151,870	13.4%	62,725	289,291	(877)
Debt Service	17	175,649	197,260	21,611	526,947	591,342	64,395	2,366,481	22.3%	98,098	294,294	232,653
City Turnover	18	185,006	185,006	-	555,018	555,018	-	2,220,070	25.0%	172,947	518,841	36,177
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	**$2,815,943**	**$3,242,721**	**$426,778**	**$8,347,788**	**$9,607,986**	**$1,260,198**	**$46,294,608**	**18.0%**	**$2,282,288**	**$7,418,369**	**$929,419**
Equity/Deficit from Operations	21	**($317,102)**	**($904,421)**	**$587,319**	**($1,144,914)**	**($3,159,284)**	**$2,014,370**	**$478,112**		**($374,616)**	**($1,316,239)**	**$171,325**
Transfers and Fund Balance												
Transfer from Capital Projects	22	$0	$0	$0	$0	$0	$0	$0	n/a	$0	$0	$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	27	-	(24,849)	24,849	-	(74,543)	74,543	(298,184)	0.0%	-	-	-
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	**$0**	**($24,849)**	**$24,849**	**$0**	**($74,543)**	**$74,543**	**($298,184)**		**$0**	**$0**	**$0**
Total Equity/Deficit	30	**($317,102)**	**($929,270)**	**$612,168**	**($1,144,914)**	**($3,233,827)**	**$2,088,913**	**$179,928**		**($374,616)**	**($1,316,239)**	**$171,325**

Greenville Utilities Commission
Statement of Net Position
September 30, 2025
Preliminary

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Funds	1	$ 49,081,761	$ 10,213,642	$ 10,215,385	$ 18,557,053	$ 88,067,841
Cash and investments - Rate Stabilization Funds	2	10,702,603	-	-	7,719,334	18,421,937
Cash and investments - Capital Projects Funds[1]	3	(643,120)	9,358,340	277,767	5,463,587	14,456,574
Accounts receivable, net	4	20,172,049	2,996,455	3,030,923	2,428,214	28,627,641
Lease receivable	5	141,886	96,428	50,609	55,003	343,926
Due from other governments	6	1,858,480	442,485	694,544	507,906	3,503,415
Inventories	7	13,493,025	2,170,507	253,222	2,017,723	17,934,477
Prepaid expenses and deposits	8	920,036	253,625	246,314	207,312	1,627,287
Total current assets	9	95,726,720	25,531,482	14,768,764	36,956,132	172,983,098
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	21,467,337	135,690	3,962,666	5,734,033	31,299,726
System development fees	11	-	3,490,801	3,889,114	-	7,379,915
Total restricted cash and cash equivalents	12	21,467,337	3,626,491	7,851,780	5,734,033	38,679,641
Total restricted assets	13	21,467,337	3,626,491	7,851,780	5,734,033	38,679,641
Lease receivable, non-current	14	737,753	365,769	176,521	481,753	1,761,796
Capital assets:						
Land, easements and construction in progress	15	30,036,863	9,956,863	33,366,283	14,402,690	87,762,699
Right to use leased assets, net of amortization	16	338,800	185,526	174,849	145,868	845,043
Right to use subscription assets, net of amortization	17	778,847	56,435	56,435	104,596	996,313
Other capital assets, net of depreciation	18	154,223,967	142,093,885	157,512,062	48,119,135	501,949,049
Total capital assets	19	185,378,477	152,292,709	191,109,629	62,772,289	591,553,104
Total non-current assets	20	207,583,567	156,284,969	199,137,930	68,988,075	631,994,541
Total assets	21	303,310,287	181,816,451	213,906,694	105,944,207	804,977,639
Deferred Outflows of Resources						
Pension deferrals	22	5,821,372	3,123,663	2,981,679	2,271,758	14,198,472
OPEB deferrals	23	1,319,307	707,923	675,745	514,852	3,217,827
Unamortized bond refunding charges	24	141,592	291,523	261,013	19,529	713,657
Total deferred outflows of resources	25	7,282,271	4,123,109	3,918,437	2,806,139	18,129,956
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	14,438,339	807,455	796,327	1,951,147	17,993,268
Customer deposits	27	5,338,348	1,234,858	2,343	726,383	7,301,932
Accrued interest payable	28	630,408	301,387	467,787	112,622	1,512,204
Due to City of Greenville	29	-	-	-	-	-
Deferred Revenue	30	-	4,701	-	-	4,701
Current portion of compensated absences	31	1,496,572	748,779	680,171	664,357	3,589,879
Current portion of long-term leases	32	36,800	24,054	22,044	18,289	101,187
Current portion of long-term subscriptions	33	618,083	41,175	41,175	79,636	780,069
Current maturities of long-term debt	34	1,800,814	3,110,587	2,822,600	392,286	8,126,287
Total current liabilities	35	24,360,548	6,273,355	4,832,743	3,944,995	39,411,641
Non-current liabilities						
Compensated absences	36	1,356,312	816,536	647,054	661,225	3,481,127
Long-term leases, excluding current portion	37	317,856	172,238	163,262	134,128	787,484
Long-term subscriptions, excluding current portion	38	95,668	8,835	8,835	14,624	127,962
Long-term debt, excluding current portion	39	104,600,230	56,849,313	54,299,299	30,342,473	246,091,315
Net OPEB liability	40	12,925,856	6,935,828	6,620,563	5,044,237	31,526,484
Net pension liability	41	10,777,952	5,783,291	5,520,415	4,206,033	26,287,691
Total non current liabilities	42	130,073,874	70,566,041	67,259,428	40,402,720	308,302,063
Total liabilities	43	154,434,422	76,839,396	72,092,171	44,347,715	347,713,704
Deferred Inflows of Resources						
Leases	44	838,788	452,538	213,102	509,373	2,013,801
Pension deferrals	45	220,651	118,399	113,018	86,109	538,177
OPEB deferrals	46	3,704,350	1,987,699	1,897,348	1,445,602	9,034,999
Total deferred inflows of resources	47	4,763,789	2,558,636	2,223,468	2,041,084	11,586,977
Net Position						
Net investment in capital assets	48	100,586,362	92,760,022	138,211,409	37,791,092	369,348,885
Unrestricted	49	50,807,985	13,781,506	5,298,083	24,570,455	94,458,029
Total net position	50	$ 151,394,347	$ 106,541,528	$ 143,509,492	$ 62,361,547	$ 463,806,914

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

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

		Major Funds				
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Operating revenues:						
Charges for services	1	$ 17,603,583	$ 2,420,250	$ 2,488,459	$ 2,433,866	$ 24,946,158
Other operating revenues	2	55,046	5,631	4,974	1,677	67,328
Total operating revenues	3	17,658,629	2,425,881	2,493,433	2,435,543	25,013,486
Operating expenses:						
Administration and general	4	1,215,465	439,154	431,198	421,920	2,507,737
Operations and maintenance	5	2,589,078	1,289,319	1,164,743	752,648	5,795,788
Purchased power and gas	6	11,943,475	-	-	1,193,441	13,136,916
Depreciation and amortization	7	1,150,793	548,938	682,909	236,988	2,619,628
Total operating expenses	8	16,898,811	2,277,411	2,278,850	2,604,997	24,060,069
Operating income (loss)	9	759,818	148,470	214,583	(169,454)	953,417
Non-operating revenues (expenses):						
Interest income	10	258,320	71,028	57,917	114,233	501,498
Debt interest expense and service charges	11	(333,105)	(105,157)	(172,984)	(92,493)	(703,739)
Other nonoperating revenues[1]	12	173,545	71,310	82,118	8,356	335,329
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	98,760	37,181	(32,949)	30,096	133,088
Income before contributions and transfers	15	858,578	185,651	181,634	(139,358)	1,086,505
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(475,905)	-	-	(185,006)	(660,911)
Transfer to City of Greenville, street light reimbursement	18	(97,790)	-	-	-	(97,790)
Total contributions and transfers	19	(573,695)	-	-	(185,006)	(758,701)
Changes in net position	20	284,883	185,651	181,634	(324,364)	327,804
Net position, beginning of month	21	151,109,464	106,355,877	143,327,858	62,685,911	463,479,110
Net position, end of month	22	$ 151,394,347	$ 106,541,528	$ 143,509,492	$ 62,361,547	$ 463,806,914

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
September 30, 2025
Preliminary

		Major Funds					
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	Last Year
Operating revenues:							
Charges for services	1	$ 56,928,784	$ 7,169,303	$ 7,334,131	$ 6,969,545	$ 78,401,763	$ 72,082,355
Other operating revenues	2	133,951	13,772	12,175	4,069	163,967	172,252
Total operating revenues	3	57,062,735	7,183,075	7,346,306	6,973,614	78,565,730	72,254,607
Operating expenses:							
Administration and general	4	4,109,774	1,371,819	1,344,482	1,341,983	8,168,058	7,841,741
Operations and maintenance	5	6,393,331	3,605,357	3,150,371	1,928,906	15,077,965	14,544,676
Purchased power and gas	6	38,823,359	-	-	3,706,520	42,529,879	42,435,895
Depreciation and amortization	7	3,452,379	1,646,814	2,048,727	710,963	7,858,883	7,715,717
Total operating expenses	8	52,778,843	6,623,990	6,543,580	7,688,372	73,634,785	72,538,029
Operating income (Loss)	9	4,283,892	559,085	802,726	(714,758)	4,930,945	(283,422)
Non-operating revenues (expenses):							
Interest income	10	704,338	220,296	170,667	334,098	1,429,399	1,153,425
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(999,315)	(315,471)	(518,952)	(277,479)	(2,111,217)	(1,642,755)
Other nonoperating revenues[1]	13	457,135	218,861	345,721	53,084	1,074,801	1,272,677
Other nonoperating expenses	14	-	-	-	-	-	-
Net nonoperating revenues	15	162,158	123,686	(2,564)	109,703	392,983	783,347
Income before contributions and transfers	16	4,446,050	682,771	800,162	(605,055)	5,323,928	499,925
Contributions and transfers:							
Capital contributions	17	-	-	-	-	-	837,153
Transfer to City of Greenville, General Fund	18	(1,427,715)	-	-	(555,018)	(1,982,733)	(1,891,029)
Transfer to City of Greenville, street light reimbursement	19	(292,744)	-	-	-	(292,744)	(274,605)
Total contributions and transfers	20	(1,720,459)	-	-	(555,018)	(2,275,477)	(1,328,481)
Changes in net position	21	2,725,591	682,771	800,162	(1,160,073)	3,048,451	(828,556)
Beginning net position	22	148,668,756	105,858,757	142,709,330	63,521,620	460,758,463	448,431,475
Ending net position	23	$ 151,394,347	$ 106,541,528	$ 143,509,492	$ 62,361,547	$ 463,806,914	$ 447,602,919

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

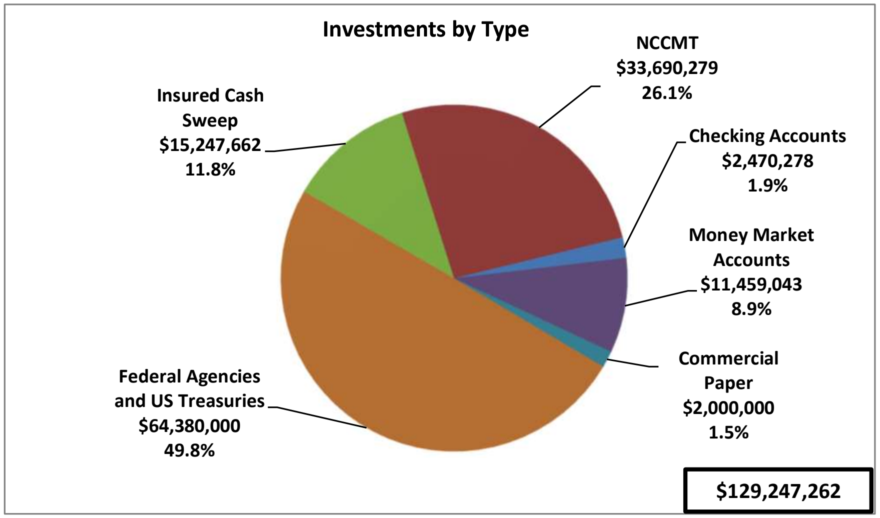
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
September 30, 2025
Preliminary

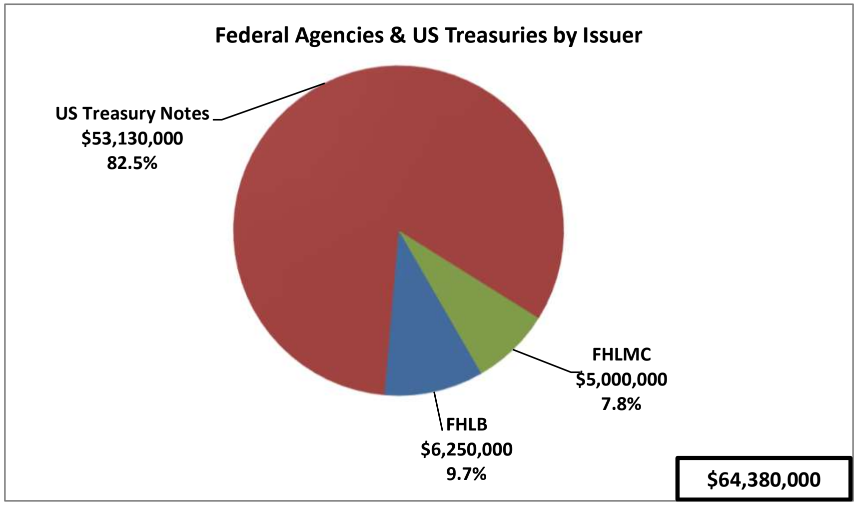
	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	$ 4,283,892	$ 559,085	$ 802,726	$ (714,758)	$ 4,930,945	$ (283,422)
Depreciation and amortization	2	3,452,379	1,646,814	2,048,727	710,963	7,858,883	7,715,717
Changes in working capital	3	(1,244,467)	(1,075,585)	(1,309,042)	(476,175)	(4,105,269)	(2,014,035)
Interest earned	4	455,783	91,577	92,265	176,176	815,801	747,630
FEMA/insurance reimbursement	5	-	-	-	-	-	-
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	6,947,587	1,221,891	1,634,676	(303,794)	9,500,360	6,165,890
Uses:							
City Turnover	10	(1,427,715)	-	-	(555,018)	(1,982,733)	(1,891,029)
City Street Light reimbursement	11	(292,744)	-	-	-	(292,744)	(274,605)
Debt service payments	12	(3,166,790)	(546,169)	(1,177,729)	(1,076,789)	(5,967,477)	(3,112,588)
Debt Issuance costs	13	-	-	-	-	-	-
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(2,789,504)	(160,069)	(61,402)	(288,414)	(3,299,389)	(1,940,240)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	(449,503)	(134,000)	(100,000)	-	(683,503)	(387,497)
Subtotal	18	(8,126,256)	(840,238)	(1,339,131)	(1,920,221)	(12,225,846)	(7,605,959)
Net increase (decrease) - operating cash	19	(1,178,669)	381,653	295,545	(2,224,015)	(2,725,486)	(1,440,069)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	121,248	-	-	69,690	190,938	197,147
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	121,248	-	-	69,690	190,938	197,147
Capital projects funds							
Proceeds from debt issuance	24	-	-	-	-	-	271,340
Contributions/grants	25	-	-	-	-	-	837,153
Interest earnings	26	127,308	108,414	57,789	88,231	381,742	178,552
Transfers from Operating Fund	27	449,503	134,000	100,000	-	683,503	387,497
Transfers from Capital Reserve Funds	28	-	-	-	-	-	-
Changes in working capital	29	(112,246)	(34,127)	(21,603)	(8,873)	(176,849)	(101,478)
Capital Projects expenditures	30	(1,693,354)	(2,565,934)	(2,414,730)	(221,033)	(6,895,051)	(9,941,410)
Net increase (decrease) - capital projects	31	(1,228,789)	(2,357,647)	(2,278,544)	(141,675)	(6,006,655)	(8,368,346)
Capital reserves funds							
System development fees	32	-	168,077	284,412	-	452,489	422,978
Interest earnings	33	-	20,305	20,613	-	40,918	30,096
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	188,382	305,025	-	493,407	453,074
Net increase (decrease) in cash and investments	37	(2,286,210)	(1,787,612)	(1,677,974)	(2,296,000)	(8,047,796)	(9,158,194)
Cash and investments and revenue bond proceeds, beginning	38	$ 82,894,791	$ 24,986,085	$ 20,022,906	$ 39,770,007	$ 167,673,789	$ 127,156,894
Cash and investments and revenue bond proceeds, ending	39	$ 80,608,581	$ 23,198,473	$ 18,344,932	$ 37,474,007	$ 159,625,993	$ 117,998,700

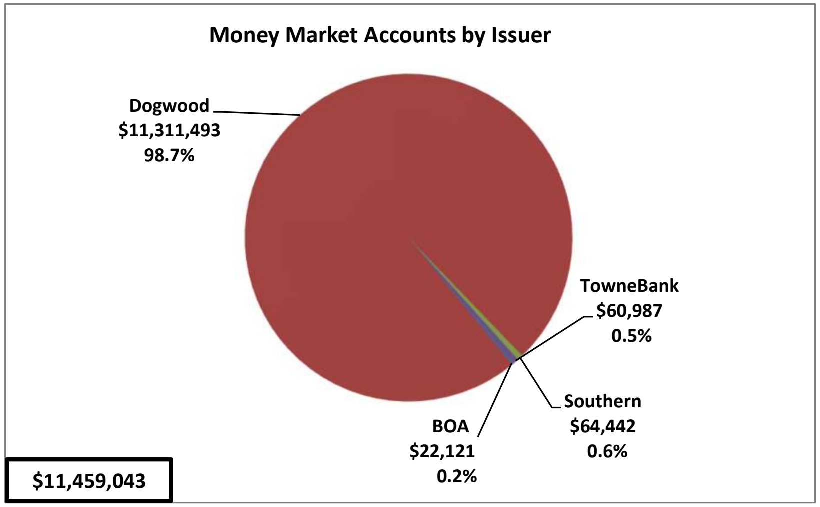
Capital Projects Summary Report
September 30, 2025

Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	1,107,129	1,107,129	52,440,344	99.8%	38,772	70,884	12/31/2025
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	3,500,000	-	-	71,800	2.1%	104,466	3,323,734	6/30/2026
FCP10265	Operations Renovations	2,000,000	6/12/2025	2,000,000	-	-	-	0.0%	-	2,000,000	6/30/2026
MCP10267	Advanced Meter Infrastructure	49,000,000	6/12/2025	49,000,000	-	-	-	0.0%	-	49,000,000	6/30/2035
	Total Shared Capital Projects	**$ 56,700,000**		**$ 107,050,000**	**$ 1,107,129**	**$ 1,107,129**	**$ 52,512,144**	**49.1%**	**$ 143,238**	**$ 54,394,618**	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	8,600,000	3,455	219,040	4,006,876	46.6%	2,246,663	2,346,461	6/30/2027
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	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	-	-	4,594,553	86.8%	1,862	695,585	12/31/2026
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	824,086	850,054	2,789,957	69.7%	533,650	676,393	6/30/2026
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	367,736	503,346	1,339,606	79.0%	170,006	185,388	12/31/2025
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	451	250,089	508,493	3.8%	9,548,305	3,318,202	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	-	-	1,114,416	9.3%	1,500,386	9,385,198	6/30/2027
ECP10282	Distribution Subst Transf Replacements	6,000,000	6/12/2025	6,000,000	447,750	447,750	447,750	7.5%	1,365,250	4,187,000	6/30/2028
	Total Electric Capital Projects	**$ 54,825,000**		**$ 76,862,000**	**$ 1,643,478**	**$ 2,270,279**	**$ 21,289,226**	**27.7%**	**$ 20,129,522**	**$ 35,443,252**	
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	42,944	42,944	1,749,374	100.0%	56	570	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	61,344	487,116	690,594	11.0%	282,294	5,277,112	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	1,449,991	96.7%	15,371	34,638	6/30/2026
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	-	1,751,273	93.8%	-	115,727	12/31/2025
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	600,000	-	-	-	0.0%	-	600,000	12/31/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	36,663	1,448,339	2,846,031	47.4%	1,580,737	1,573,232	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	2,000,000	8,450	8,450	154,750	7.7%	1,271,750	573,500	12/31/2026
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	500	(20,486)	475,739	36.6%	391,197	433,064	7/1/2026
WCP10044	COG BUILD Grant-5th Street	2,650,000	6/13/2024	2,650,000	-	-	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	310,000	-	-	-	0.0%	-	310,000	12/31/2026
WCP10047	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	-	5,205	3.5%	127,826	16,969	12/31/2025
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	-	18,616	18,616	1.2%	442,459	1,038,925	6/30/2027
WCP10053	NCDOT Evans St. Widening	125,000	6/12/2025	125,000	-	-	-	0.0%	-	125,000	12/31/2029
WCP10054	NCDOT Dickinson Ave. Water Improvements	250,000	6/12/2025	250,000	-	-	-	0.0%	-	250,000	7/1/2026
WCP10055	WTP Filter Improvements	5,500,000	6/12/2025	5,500,000	14,832	14,832	14,832	0.3%	885,119	4,600,049	7/1/2029
	Total Water Capital Projects	**$ 23,887,000**		**$ 32,437,000**	**$ 164,733**	**$ 1,999,811**	**$ 9,160,729**	**28.2%**	**$ 4,996,809**	**$ 18,279,462**	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	42,297	52,352	6,373,331	91.0%	307,492	319,177	12/31/2025
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	-	-	552,556	55.3%	30,235	417,209	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	338,291	1,821,667	16,661,047	83.3%	1,754,556	1,584,397	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	16,887	329,020	4,604,318	88.1%	195,927	423,755	3/31/2026
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	387,998	59.1%	-	268,002	6/30/2026
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	-	-	209,760	6.5%	6,152	3,028,088	6/30/2026
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	15,673	15,673	1,466,506	97.8%	14,196	19,298	9/30/2025
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	350,000	-	-	-	0.0%	-	350,000	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	3.0%	107,282	38,284	12/31/2025
SCP10255	NCDOT Evans St. Widening	100,000	6/12/2025	100,000	-	-	-	0.0%	-	100,000	12/31/2029
	Total Sewer Capital Projects	**$ 19,745,000**		**$ 41,674,000**	**$ 413,148**	**$ 2,218,712**	**$ 30,259,950**	**72.6%**	**$ 2,415,840**	**$ 8,998,210**	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	11,572	14,039	9,431,784	62.9%	5,384,340	183,876	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	285	14,275	1,107,619	21.3%	25,603	4,066,778	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	2,500,000	-	2,436	5,304	0.2%	2,223,142	271,554	6/30/2027
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	101	101	0.1%	-	135,899	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	1,000,000	-	-	-	0.0%	-	1,000,000	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	39,687	39,687	1,414,391	94.3%	88,384	(2,775)	6/30/2026
GCP10128	Integrity Management Replacement Project, Phase III	700,000	6/12/2025	700,000	-	-	-	0.0%	-	700,000	6/30/2026
	Total Gas Capital Projects	**$ 18,375,650**		**$ 30,518,650**	**$ 51,544**	**$ 70,538**	**$ 11,959,199**	**39.2%**	**$ 7,721,469**	**$ 10,837,982**	
Grand Total Capital Projects		**$ 173,532,650**		**$ 288,541,650**	**$ 3,380,032**	**$ 7,666,469**	**$ 125,181,248**	**43.4%**	**$ 35,406,878**	**$ 127,953,524**	

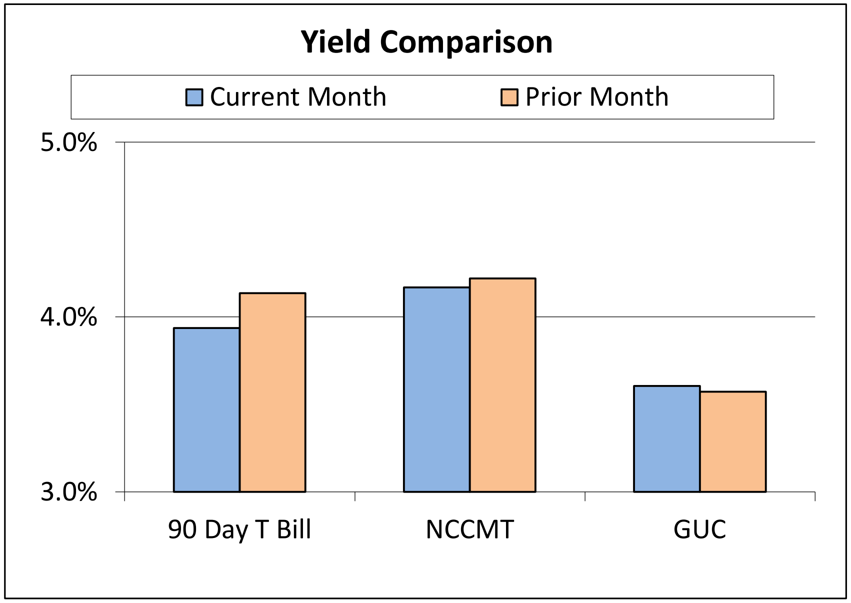
Investment Portfolio Diversification
September 30, 2025

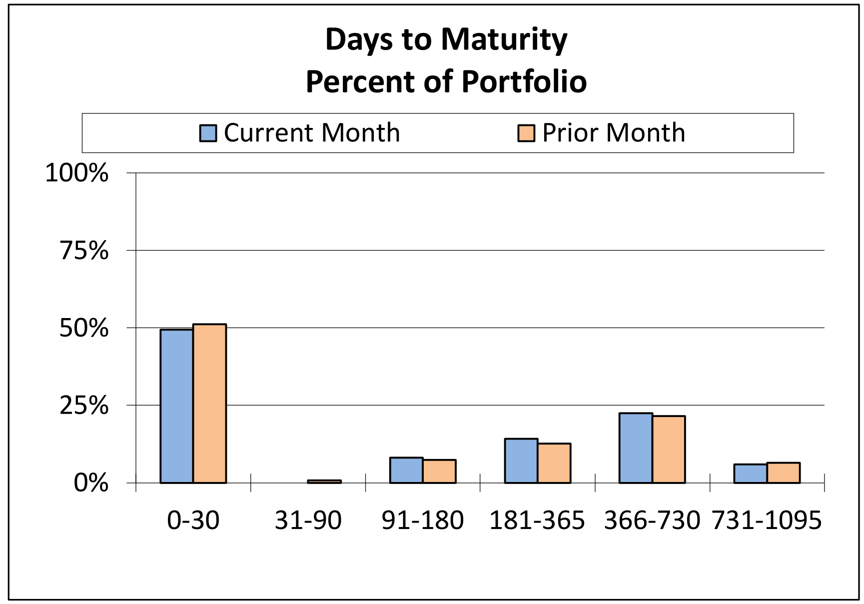


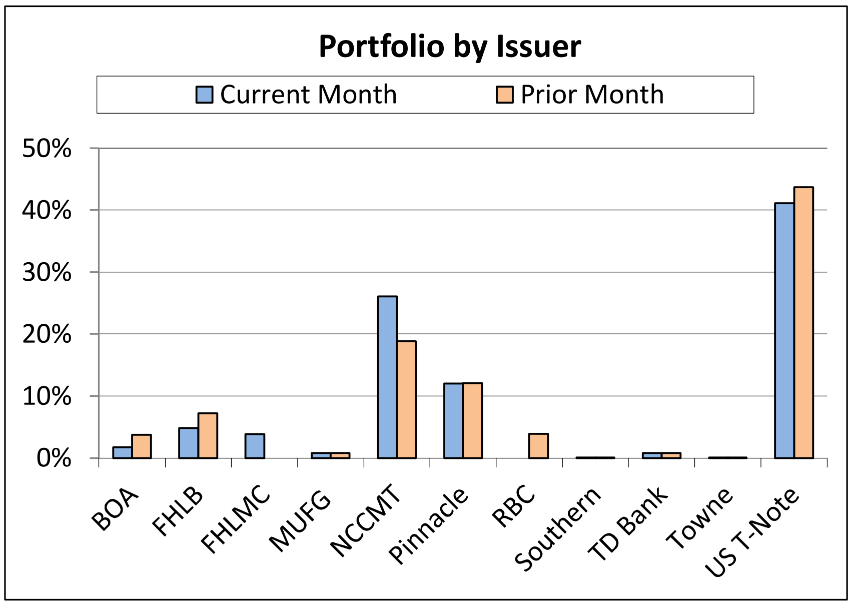


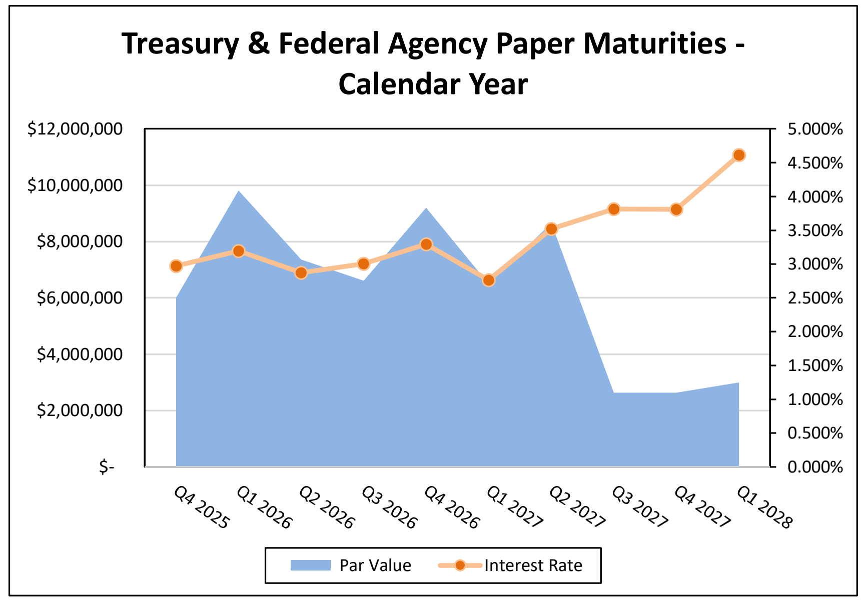


Cash and Investment Report
September 30, 2025









GUC Investments Portfolio
Summary by Issuer
September 30, 2025

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	2,241,539.83	2,241,539.83	1.77	0.024	1
Dogwood State Bank	1	11,311,492.96	11,311,492.96	8.93	4.030	1
Federal Home Loan Bank	3	6,250,000.00	6,226,669.00	4.91	3.839	385
Federal Home Loan Mort Corp	1	5,000,000.00	5,000,000.00	3.95	3.770	1,090
MUFG BANK LTD NY	1	1,000,000.00	974,557.78	0.77	4.533	27
N C Capital Management Trust	2	33,690,279.24	33,690,279.24	26.59	4.173	1
Pinnacle Bank	2	15,498,521.33	15,498,521.33	12.23	4.040	1
Southern Bank & Trust Co.	1	64,441.66	64,441.66	0.05	0.400	1
US Treasury Note	37	53,130,000.00	50,671,888.36	39.99	3.097	414
TORONTO DOMINION BANK	1	1,000,000.00	958,241.11	0.76	4.187	177
TowneBank	1	60,986.94	60,986.94	0.05	0.150	1
Total and Average	**52**	**129,247,261.96**	**126,698,618.21**	**100.00**	**3.607**	**229**

GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
September 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust		07/01/2024	30,387,551.57	30,387,551.57	30,387,551.57	4.170	4.113	4.170	1	
SYS988	988	N C Capital Management Trust		07/01/2024	3,302,727.67	3,302,727.67	3,302,727.67	4.200	4.142	4.200	1	
		Subtotal and Average	**30,174,010.06**		**33,690,279.24**	**33,690,279.24**	**33,690,279.24**		**4.116**	**4.173**	**1**	
Passbook/Checking Accounts												
SYS735	735	Bank of America		07/01/2024	2,219,418.61	2,219,418.61	2,219,418.61		0.000	0.000	1	
SYS915	1245	Pinnacle Bank		07/01/2024	250,859.01	250,859.01	250,859.01	4.040	3.985	4.040	1	
SYS1246	1246	Pinnacle Bank		07/01/2024	15,247,662.32	15,247,662.32	15,247,662.32	4.040	3.985	4.040	1	
		Subtotal and Average	**20,154,677.39**		**17,717,939.94**	**17,717,939.94**	**17,717,939.94**		**3.486**	**3.534**	**1**	
Money Market Accounts												
SYS733	733	Bank of America		07/01/2024	22,121.22	22,121.22	22,121.22	2.470	2.436	2.470	1	
SYS1125	1125	Dogwood State Bank		07/01/2024	11,311,492.96	11,311,492.96	11,311,492.96	4.030	3.975	4.030	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2024	64,441.66	64,441.66	64,441.66	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank		07/01/2024	60,986.94	60,986.94	60,986.94	0.150	0.148	0.150	1	
		Subtotal and Average	**11,446,992.17**		**11,459,042.78**	**11,459,042.78**	**11,459,042.78**		**3.931**	**3.986**	**1**	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	932,599.75	950,000.00	1.050	0.925	0.938	258	06/16/2026
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,304,533.44	3,276,669.00	3.850	4.262	4.322	272	06/30/2026
3130B6SP2	1267	Federal Home Loan Bank		06/24/2025	2,000,000.00	2,000,827.02	2,000,000.00	4.425	4.364	4.425	631	06/24/2027
3134HBR45	1273	Federal Home Loan Mort Corp		09/26/2025	5,000,000.00	5,001,207.70	5,000,000.00	3.770	3.718	3.770	1,090	09/25/2028
		Subtotal and Average	**9,359,427.33**		**11,250,000.00**	**11,239,167.91**	**11,226,669.00**		**3.756**	**3.808**	**699**	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,236,681.00	2,267,476.55	0.875	1.164	1.180	364	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,246,111.00	2,363,699.21	1.750	1.166	1.182	456	12/31/2026
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,130,757.50	2,085,332.04	0.375	1.132	1.148	91	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,117,470.50	2,110,695.31	0.750	1.177	1.193	181	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,104,355.50	2,117,414.06	0.875	1.206	1.223	272	06/30/2026
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	145,561.50	148,107.42	1.250	1.495	1.515	456	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,398,842.00	4,215,109.35	0.625	2.379	2.412	546	03/31/2027
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	203,165.25	186,750.19	0.375	3.037	3.080	91	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	201,898.35	188,199.61	0.750	3.039	3.081	181	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	200,647.85	188,119.53	0.875	3.038	3.080	272	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,884,381.00	3,612,644.52	0.500	3.043	3.085	637	06/30/2027
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	510,390.75	464,787.50	0.375	3.484	3.532	91	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	507,208.05	467,925.78	0.750	3.464	3.512	181	03/31/2026

GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
September 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	504,066.55	467,523.44	0.875	3.439	3.487	272	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	554,307.90	514,692.19	0.875	3.416	3.464	364	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	556,644.90	532,304.30	1.750	3.370	3.417	456	12/31/2026
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	231,444.45	212,353.71	0.750	3.855	3.908	181	03/31/2026
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	232,896.75	211,545.90	0.375	3.846	3.899	91	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	230,010.95	211,977.34	0.875	3.818	3.871	272	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	228,530.45	210,728.91	0.875	3.785	3.838	364	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	228,046.35	212,785.16	1.250	3.750	3.802	456	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,236,011.85	1,146,413.08	0.750	3.737	3.789	181	03/31/2026
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,332,962.25	1,287,784.95	0.375	3.846	3.899	91	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,388,723.50	4,249,750.00	0.500	3.659	3.710	150	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,516,425.00	2,501,074.20	4.250	4.169	4.227	456	12/31/2026
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,406,620.00	3,337,714.84	0.750	4.017	4.073	334	08/31/2026
9128285T3	1259	US Treasury Note		04/01/2025	550,000.00	548,163.00	543,962.89	2.625	4.068	4.124	91	12/31/2025
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,538,648.00	2,519,469.53	3.250	3.847	3.900	637	06/30/2027
91282CDG3	1261	US Treasury Note		06/03/2025	1,725,000.00	1,678,080.00	1,656,404.29	1.125	4.004	4.059	395	10/31/2026
91282CDK4	1262	US Treasury Note		06/03/2025	1,725,000.00	1,677,096.75	1,656,202.14	1.250	3.976	4.031	425	11/30/2026
91282CAL5	1263	US Treasury Note		06/20/2025	1,125,000.00	1,055,508.75	1,039,482.42	0.375	3.840	3.893	729	09/30/2027
91282CBB6	1264	US Treasury Note		06/20/2025	1,125,000.00	1,053,225.00	1,037,504.88	0.625	3.832	3.885	821	12/31/2027
912828ZN3	1265	US Treasury Note		06/20/2025	1,000,000.00	952,210.00	939,023.44	0.500	3.875	3.929	576	04/30/2027
912828ZS2	1266	US Treasury Note		06/20/2025	1,000,000.00	949,730.00	936,445.31	0.500	3.871	3.925	607	05/31/2027
91282CLL3	1269	US Treasury Note		07/03/2025	1,500,000.00	1,493,295.00	1,488,105.47	3.375	3.701	3.752	714	09/15/2027
91282CMB4	1270	US Treasury Note		07/03/2025	1,500,000.00	1,512,480.00	1,508,730.47	4.000	3.697	3.749	805	12/15/2027
912828ZB9	1271	US Treasury Note		09/16/2025	1,900,000.00	1,833,956.00	1,833,648.43	1.125	3.559	3.609	515	02/28/2027
		Subtotal and Average	**53,316,293.83**		**53,130,000.00**	**51,826,553.65**	**50,671,888.36**		**3.054**	**3.097**	**414**	
Commercial Paper Disc. -Amortizing												
62479LXU4	1256	MUFG BANK LTD NY		03/28/2025	1,000,000.00	996,835.00	974,557.78	4.280	4.471	4.533	27	10/28/2025
89119BCT1	1257	TORONTO DOMINION BANK		03/28/2025	1,000,000.00	980,455.00	958,241.11	4.130	4.130	4.187	177	03/27/2026
		Subtotal and Average	**5,966,522.27**		**2,000,000.00**	**1,977,290.00**	**1,932,798.89**		**4.302**	**4.362**	**101**	
		Total and Average	**130,417,923.05**		**129,247,261.96**	**127,910,273.52**	**126,698,618.21**		**3.557**	**3.607**	**229**	

Agenda Item # 4

Meeting Date: October 16, 2025

Item:	**Recommendation of the Finance/Audit Committee to Consider the Adoption of a Resolution Authorizing Negotiation and Execution of a Natural Gas Supply Agreement with Public Energy Authority of Kentucky**
Contact:	Committee Chair Dillon Godley : Anthony Miller

Explanation:

To further diversify Greenville Utilities Commission's (GUC's) natural gas supply portfolio and reduce costs, staff have evaluated the option of GUC participating in a natural gas pre-payment (prepay) transaction with Public Energy Authority of Kentucky (PEAK) and BP Energy Company (BPEC). A prepay is a transaction where a municipal utility can issue tax-exempt bonds to prepay for delivery of gas on a long-term basis to achieve an ongoing discount to the prevailing market price. Under the proposed agreement, PEAK will be the issuer of the bonds. In executing such an agreement, GUC would be a purchaser of gas from PEAK at a discount to prevailing market prices and would not have any liability associated with the bonds issued by PEAK.

GUC is currently in year 7 of a 30-year prepay with Black Belt Energy (BBE) and year 6 of a 36-year prepay with Public Energy Authority of Kentucky (PEAK). Delivery under the BBE prepay began on November 1, 2018 with projected savings of $8,071,106 over the term of the agreement. Delivery under the PEAK prepay began on July 1, 2019 with projected savings of $5,637,289 over the term of the agreement.

GUC has an opportunity to participate in a new 30-year natural gas pre-payment deal with PEAK. The closing of this agreement is targeted for the month of November 2025, with initial delivery beginning in May 2026. To participate in the prepay, GUC will need approval to execute a gas supply contract with PEAK prior to October 31, 2024.

The key provisions of the proposed agreement are listed below:

- GUC enters the agreement to purchase volume up to, but not to exceed, 3,000 dekatherms per day for a term of 30 years.
- GUC receives a discount of $0.20 or more per dekatherm from the applicable first-of-the-month gas index price.
- Remarketing provision - If demand drops PEAK will use commercially reasonable efforts to remarket the gas for an administrative charge of $0.05 per dekatherm.

- Limited Liability Clause that keeps GUC from being obligated financially except as expressly described in contract.
- Compensation for failure to perform.
- Termination rights (bankruptcy, failure to issue bonds, etc.)

Strategic Plan Elements:

Strategic Themes:

- Safety, Reliability & Value
- Shaping Our Future

Objectives:

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

Core Values:

- Exceed Customers' Expectations
- Deliver Reliable Services

Previous Board Actions:

Board of Commissioners adopted a Resolution on Thursday, July 18, 2024, authorizing the General Manager/CEO to Negotiate and Execute a similar unexecuted Natural Gas Supply Agreement with Gulf States Gas District for a volume up to, but not to exceed, 3,000 dekatherms per day over 30 years.

Fiscal Note:

By executing the agreement Greenville Utilities Commission and its customers will be positioned to save up to $273,798 annually from May 2026 to April 2056 for a total of $8,213,940 in reduced natural gas cost depending on future interest rates.

Recommended Action(s):

The Finance/Audit Committee recommends the Board of Commissioners adopt a Resolution and Authorize the General Manager/CEO to Negotiate and Execute the Natural Gas Supply Agreement with Public Energy Authority of Kentucky for a volume up to, but not to exceed, 3,000 dekatherms per day over 30 years.

RESOLUTION
NO: 25-__:

A RESOLUTION
TO BE ENTITLED:

A RESOLUTION OF THE GREENVILLE UTILITIES COMMISSION ("GREENVILLE") (i) AUTHORIZING THE EXECUTION OF A GAS SUPPLY CONTRACT ("CONTRACT") WITH THE PUBLIC ENERGY AUTHORITY OF KENTUCKY ("PEAK") FOR THE PURCHASE OF NATURAL GAS FROM PEAK; (ii) ACKNOWLEDGING THAT PEAK WILL ISSUE ITS GAS SUPPLY REVENUE REFUNDING BONDS TO FUND THE PURCHASE OF A SUPPLY OF NATURAL GAS FROM BP ENERGY COMPANY ("BPEC"), WHICH GAS WILL BE USED TO MAKE DELIVERIES UNDER THE CONTRACT; AND (iii) FOR OTHER PURPOSES

WHEREAS, the Greenville Utilities Commission owns and operates a gas distribution utility and is authorized by the provisions of a Charter duly granted by the State of North Carolina to acquire, purchase, transport, store and manage supplies of gas necessary to meet the requirements of the residential, commercial and industrial customers served by such utility; and

WHEREAS, the acquisition of secure, reliable and economic supplies of natural gas is necessary for the prudent and businesslike operation of the utility owned by Greenville, the continued economic development of its community and the promotion of the public health, safety and welfare; and

WHEREAS, the Public Energy Authority of Kentucky which was formed pursuant to the Natural Gas Acquisition Authority Act, KRS 353.400 to 353.410., has acquired long-term natural gas supplies from BPEC, pursuant to a Prepaid Natural Gas Sales Agreement, dated as of February 19, 2020, for resale to certain other public gas distribution systems and joint action agencies that elected to contract with PEAK (the "Project Participants") for a portion of the gas purchased from BPEC (the "Prepaid Project"); and

WHEREAS, in order to fund the prepayment of gas supplies in connection with the Prepaid Project, PEAK issued its Gas Project Revenue Bonds Series 2020A (the "Series 2020 A Bonds"); and

WHEREAS, the Prepaid Project provides for the periodic re-calculation of the economics and restructuring of the transaction for Reset Periods subsequent to an Initial Reset Period; and

WHEREAS, the Initial Reset Period for the Prepaid Project ends on April 30, 2026; and

WHEREAS, the Greenville was not an original Project Participant in the Prepaid Project, but PEAK has offered to Greenville the ability to become a Project Participant effective as of the refunding of the Series 2020 A Bonds and the establishment of a new Reset Period for the Prepaid Project;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Greenville Utilities Commission as follows:

1. Greenville hereby approves the execution and delivery of a Gas Supply Contract, in substantially the form previously submitted to the Greenville and attached hereto as Exhibit A, pursuant to which the Greenville will agree to purchase specified quantities of natural gas from PEAK, such deliveries to be made on the dates, at the volumes and for the prices set forth in such Gas Supply Contract, with such completions, deletions, insertions, revisions, and other changes as may be approved by the officers executing same with the advice of counsel, their execution to constitute conclusive evidence of their approval of any such changes.

2. The General Manager/CEO of the Greenville is hereby authorized to execute the Gas Supply Contract any such other closing documents or certificates which may be required or contemplated in connection with the execution and delivery of the Gas Supply Contract or carrying out the intent and purpose of this resolution.

This resolution shall take effect immediately upon its adoption.

Adopted and approved this 16th day of October, 2025.

Greenville Utilities Commission

____

Secretary

I, , do hereby certify that I am the duly qualified and acting Secretary of the Bord of Commissioners of Greenville Utilities Commission, and as such official I further certify that the foregoing is a true and correct copy of a resolution adopted by the Board of Commissioners at a meeting, a quorum being present and acting throughout, held on October 16, 2025.

____

Secretary

[SEAL]

Agenda Item # 5

Meeting Date: October 16, 2025

Item:	**Update from the Finance/Audit Committee Meeting**
Contact:	Committee Chair Dillon Godley
Explanation:	The Finance/Audit Committee met on Thursday, October 2, 2025. Commissioner Godley will provide an update from this meeting.
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 Core Values: • Exceed Customers' Expectations • Act with Integrity • Value Employees • Support the Community
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A

Greenville Utilities

Agenda Item # 6

Meeting Date: October 16, 2025

Item: **General Manager's Report**

Contact: Tony Cannon

Explanation: 1. Informational Reading

Bids, Statistical Data, Sewer Spill Tracking Report, Load Management Report, and PGA Report are attached.

The Management Team will be available at the meeting to answer any questions regarding work activities.

2. Key Performance Indicators (KPIs)

Attached is a list of GUC's Tier 1 corporate Key Performance Indicators (KPIs).

3. Other

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

- Embracing change to ensure organizational alignment and efficiency
- Developing and enhancing strategic partnerships
- Exceeding customer expectations

Core Values:

- Value employees
- Encourage innovation/lifelong learning
- Appreciate diversity
- Support the community

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

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM I (10) 150 KVA PAD MOUNT TRANSFORMER, STK # 205220

AUGUST 12, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Kllen Group America	14	$10,100.69	$15,454.19*	$101,006.90
TEMA, Inc.	16	12,150.00	16,378.80	121,500.00
Wesco Distribution Inc. (Bid #1)	34	12,472.00	17,687.80	124,720.00
WEG Transformers USA, LLC	30	13,093.00	18,671.80	130,930.00
Wesco Distribution Inc. (Bid #2)	16	16,005.00	21,563.70	160,050.00
Richardson & Associates	26	21,640.00	26,892.40	216,400.00
CJ Electric Co.,Ltd.	20	10,560.00	15,910.20	105,600.00(1)
Border States Electric	63	16,764.00	21,798.00	167,640.00(1)
Nexgen Power, Inc.	20	18,865.00	24,113.20	188,650.00(1)
JST Power Equipment, Inc.	22	20,357.00	25,630.70	203,570.00(2)
Uttam (Bharat) Electrical Pvt. Ltd.	20	24,845.00	30,116.00	248,450.00(1)

* Indicates recommended award based on lowest total ownership cost.
(1) Indicates vendor is not an approved source.
(2) Indicates vendor did not submit a complete bid.

Recommended for Award:

Kyle Brown, Electric Planning Engineer — Date: 9-22-25

Ken Wade, Assistant Director of Electric — Date: 9/22/25

John Worrell, Director of Electric Systems — Date: 9/23/25

Jeff W. McCauley, Chief Financial Officer — Date: 9/24/25

Chris Padgett, Assistant General Manager/CAO — Date: 9-24-25

Approved for Award:

Anthony C. Cannon, General Manager/CEO — Date: 9-25-25

25-43

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM II (8) 300 KVA PAD MOUNT TRANSFORMER, STK # 208240

AUGUST 12, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Kllen Group America	14	$12,381.25	$21,855.25*	$99,050.00
TEMA, Inc.	16	16,050.00	22,668.00	128,400.00
Wesco Distribution Inc. (Bid #1)	34	15,152.00	24,287.60	121,216.00
WEG Transformers USA, LLC	30	17,877.00	27,483.60	143,016.00
Wesco Distribution Inc. (Bid #2)	16	18,239.00	27,783.20	145,912.00
Richardson & Associates	26	26,331.00	35,384.10	210,648.00
CJ Electric Co.,Ltd.	20	12,090.00	21,357.30	96,720.00(1)
Border States Electric	63	21,154.00	29,605.90	169,232.00(1)
JST Power Equipment, Inc.	22	20,392.00	30,044.50	163,136.00(2)
Nexgen Power, Inc.	20	22,924.00	32,047.00	183,392.00(1)
Uttam (Bharat) Electrical Pvt. Ltd.	20	30,010.00	39,145.00	240,080.00(1)

* Indicates recommended award based on lowest total ownership cost.
(1) Indicates vendor is not an approved source.
(2) Indicates vendor did not submit a complete bid.

Recommended for Award:

Kyle Brown, Electric Planning Engineer — Date: 9-22-25

Ken Wade, Assistant Director of Electric — Date: 9-22-25

John Worrell, Director of Electric Systems — Date: 9/22/25

Jeff W. McCauley, Chief Financial Officer — Date: 9/24/25

Chris Padgett, Assistant General Manager/CAO — Date: 9-24-25

Approved for Award:

Anthony C. Cannon, General Manager/CEO — Date: 9-25-25

25-43

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM III (8) 150 KVA PAD MOUNT TRANSFORMER, STK # 208260

AUGUST 12, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Kllen Group America	14	$10,100.69	$15,454.19*	$80,805.52
TEMA, Inc.	16	11,600.00	15,939.20	92,800.00
Wesco Distribution Inc. (Bid #1)	34	12,198.00	17,430.00	97,584.00
WEG Transformers USA, LLC	30	13,093.00	18,671.80	104,744.00
Wesco Distribution Inc. (Bid #2)	16	15,046.00	20,440.00	120,368.00
Richardson & Associates	26	20,180.00	25,397.90	161,440.00
CJ Electric Co.,Ltd.	20	10,230.00	15,526.80	81,840.00(1)
Border States Electric	63	16,857.00	21,343.50	134,856.00(1)
Nexgen Power, Inc.	20	18,975.00	24,241.20	151,800.00(1)
JST Power Equipment, Inc.	22	19,124.00	24,397.70	152,992.00(2)
Uttam (Bharat) Electrical Pvt. Ltd.	20	25,600.00	30,865.00	204,800.00(1)

* Indicates recommended award based on lowest total ownership cost.
(1) Indicates vendor is not an approved source.
(2) Indicates vendor did not submit a complete bid.

Recommended for Award:

Kyle Brown, Electric Planning Engineer — Date: 9-22-25

Ken Wade, Assistant Director of Electric — Date: 9/22/25

John Worrell, Director of Electric Systems — Date: 9/22/25

Jeff W. McCauley, Chief Financial Officer — Date: 9/24/25

Chris Padgett, Assistant General Manager/CAO — Date: 9-24-25

Approved for Award:

Anthony C. Cannon, General Manager/CEO — Date: 9-25-25

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

ITEM IV (40) 25 KVA CSP 7200V TRANSFORMER, STK # 205020

AUGUST 12, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution Inc. (Bid #1)	10	$1,445.00	$2,579.30*	$57,800.00
Kllen Group America	14	1,676.86	2,724.16	67,074.40
TEMA, Inc.	14	1,950.00	2,859.00	78,000.00
Richardson & Associates	26	2,425.00	3,561.40	97,000.00
CJ Electric Co.,Ltd.	20	2,140.00	3,155.20	85,600.00(1)
Border States Electric	14	2,304.00	3,463.20	92,160.00(1)
Nexgen Power, Inc.	20	3,333.00	4,402.20	133,320.00(1)
Uttam (Bharat) Electrical Pvt. Ltd.	20	5,255.00	6,353.00	210,200.00(1)

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

Recommended for Award:

Kyle Brown, Electric Planning Engineer — 9-22-25 Date

Ken Wade, Assistant Director of Electric — 9-22-25 Date

John Worrell, Director of Electric Systems — 9/23/25 Date

Jeff W. McCauley, Chief Financial Officer — 9/24/25 Date

Chris Padgett, Assistant General Manager/CAO — 9-24-25 Date

Approved for Award:

Anthony C. Cannon, General Manager/CEO — 9-25-25 Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR TOOLS

AUGUST 26, 2025 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Capital Electric Supply	1	$22,921.05*
Industrial & Construction Enterprises	1	23,247.20
Wesco Distribution, Inc.	1	26,026.27
American Safety Utility Corporation	NA	(1)

* Indicates recommended award based on the lowest responsible, responsive bid.
(1) Indicates vendor did not submit a complete bid.

Recommended for Award:

Amanda D Wall 9-9-25
~~Jeff W. McCauley, Chief Financial Officer~~ Date
Amanda D. Wall, Controller

C M Padgett 9-10-25
Chris Padgett, Assistant General Manager/CAO Date

Approved for Award:

Anthony C Cannon 9-10-25
Anthony C. Cannon, General Manager/CEO Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR TREE REMOVAL SERVICES

SEPTEMBER 4, 2025 @ 2:00 PM

VENDORS	TOTAL
Parker's Tree Removal, Inc.	125,750.00*
Lainer Tree Services, LLC	134,600.00

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

Recommended for Award:

Jacob Swink, Electric Distribution Engineer — Date: 9/19/25

Ken Wade, Assistant Director of Electric — Date: 9/22/25

John Worrell, Director of Electric — Date: 9/22/25

Jeff W. McCauley, Chief Financial Officer — Date: 9/22/25

Chris Padgett, Assistant General Manager/CAO — Date: 9/23/25

Approved for Award:

Anthony C. Cannon, General Manager/CEO — Date: 9-23-25

GREENVILLE UTILITIES COMMISSION

TABULATION OF RE-BIDS RECEIVED

FOR 10MW GENERATOR SITE FOUNDATIONS

SEPTEMBER 9, 2025 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Stocks & Taylor Construction	4	$189,900.00*
Solid on Site, LLC	8	198,543.05

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

Recommended for Award:

Nicholas Peaden — 9/19/25
Nick Peaden, Substation Control Engineer — Date

Ken Wade — 9/22/25
Ken Wade, Assistant Director of Electric Systems — Date

J. Worrell — 9/22/25
John Worrell, Director of Electric Systems — Date

Jeff W. McCauley — 9/22/25
Jeff W. McCauley, Chief Financial Officer — Date

C Padgett — 9/23/25
Chris Padgett, Assistant General Manager/CAO — Date

Approved for Award:

Anthony Cannon — 9-23-25
Anthony C. Cannon, General Manager/CEO — Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR UNDERGROUND CABLE REPLACEMENT IN ROLLING MEADOWS

SEPTEMBER 18, 2025 @ 2:00 PM

VENDORS	TOTAL
Southern Power & Lighting, LLC	$132,250.00*
River City Construction, LLC	216,453.25
Atlantic Power Constructors, LLC	288,747.18

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

Recommended for Award:

Jacob Swink
Jacob Swink, Electric Distribution Engineer — 9/24/25 Date

Ken Wade
Ken Wade, Assistant Director of Electric — 9/24/25 Date

John Worrell
John Worrell, Director of Electric — 9/24/25 Date

Jeff W. McCauley
Jeff W. McCauley, Chief Financial Officer — 9/24/25 Date

CM Padgett
Chris Padgett, Assistant General Manager/CAO — 9/29/25 Date

Approved for Award:

Anthony Cannon
Anthony C. Cannon, General Manager/CEO — 9-29-25 Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR MACGREGOR DOWNS REGULATOR STATION MATERIALS

SEPTEMBER 18, 2025 @ 3:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Bartlett Controls, Inc.	1-12	$90,191.00*
Consolidated Pipe & Supply Company, Inc.	2-11	$95,295.50*
Stuart C. Irby Utilities	1-22	106,998.28
Border States Industries, Inc.	2-14	50,088.31(1)
The Blythe Company	1-7	60,949.76(1)

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

Recommended for Award:

OUT OF OFFICE CHS — 9/24/25
Branson Rogers, Gas Engineer II — Date

CHS — 9/24/25
Carl Smith, Gas Systems Engineer — Date

9/26/25
Durk Tyson, Assistant Director of Gas Systems — Date

9/26/2025
Anthony Miller, Director of Gas Systems — Date

9/26/25
Jeff W. McCauley, Chief Financial Officer — Date

9-29-25
Chris Padgett, Assistant General Manager/CAO — Date

Approved for Award:

9-29-25
Anthony C. Cannon, General Manager/CEO — Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR HUDSON'S SUBSTATION FOUNDATION

SEPTEMBER 23, 2025 @ 2:00 PM

VENDORS	DELIVERY (DAYS)	TOTAL
Solid on Site, LLC	30	$260,580.19*
Grid Tech, LLC	NA	545,140.40
Lee Electrical Construction, LLC	40	626,354.27

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

Recommended for Award:

Nicholas Peaden — 9/26/2025
Nick Peaden, Substation Control Engineer — Date

Ken Wade — 9/26/25
Ken Wade, Assistant Director of Electric Systems — Date

John Worrell — 9/29/25
John Worrell, Director of Electric Systems — Date

Jeff W. McCauley — 9/30/25
Jeff W. McCauley, Chief Financial Officer — Date

9-30-25
Chris Padgett, Assistant General Manager/CAO — Date

Approved for Award:

9-30-25
Anthony C. Cannon, General Manager/CEO — Date

25-53

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR MACGREGOR DOWNS GENERATOR STATION MATERIALS

SEPTEMBER 23, 2025 @ 3:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Consolidated Pipe & Supply Company, Inc.	1-5	$41,097.10*
Border States Industries, Inc.	1-6	21,753.18(1)

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

Recommended for Award:

Branson Rogers, Gas Engineer II — Date: 10/1/25

Carl Smith, Gas Systems Engineer — Date: 10/1/25

Durk Tyson, Assistant Director of Gas Systems — Date: 10/1/25

Anthony Miller, Director of Gas Systems — Date: 10/2/25

Jeff W. McCauley, Chief Financial Officer — Date: 10/2/25

Chris Padgett, Assistant General Manager/CAO — Date: 10-2-25

Approved for Award:

Anthony C. Cannon, General Manager/CEO — Date: 10-3-25

25-56

Greenville Utilities

Water Resources Department
Sewer Spill Tracking Report
October 2024 - September 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	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
2	12/2/2024	12/6/2024	836 Jade Lane	3B-068	3B-068	875	Yes	Swift Creek	875	Yes	No	No	Other	Permenant Repair
3	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
4	3/9/2025		Farrington Dr	10E-056		20	No			No	No	No	Debris	Permenant Repair
5	6/16/2025	6/16/2025	3750 East Street - Bethel	B-C	B-C	5,400	No			Yes	No	No	Other	Permenant Repair
6	6/16/2025	6/16/2025	Creek Bank Road (Main Bethel Pump Station)			9,600	Yes	Grindle Creek	9,600	Yes	No	No	Other	Permenant Repair
7	6/17/2025		105 E 1st St (Town Commons)	8M-024		0	No		0	No	No	No	Other	Permenant Repair
8	6/23/2025		3615 S Memorial Drive	5E-029		5	No			No	No	No	Contractor Damage	Permenant Repair
9	7/13/2025		East St - Bethel	B-C	B-C	540	No			No	No	No	Other	Permenant Repair
10	7/13/2025	7/15/2025	3965 Bank Creek Rd	B-202	B-202	540	Yes	Grindle Creek	540	Yes	No	No	Other	Permenant Repair
10						**18,005**			**12,040**					

Spill Analysis

cause	# of spill	Vol (gals.)
a. Grease	2	1025
b. Contractor Damage	1	5
c. Debris	1	20
d. Roots	0	0
e. Pipe Failure	0	0
f. Other	6	16955
Total	**10**	**18005**

Summary Total Number of Spills =10 (6 Reportable;4 Non-Reportable)

Total Spill Volume = 18005 gals or 0.00047% of Total Wastewater Flow

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

September, 2025

The DEP monthly peak occurred on September 25th, 2025 for hour ending at 5:00 PM. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
Direct Load Control:		
Voltage Adjustment @ Stage 3 (4.6%)	11,806	$269,891
Air Conditioning Demand Reduction	3,300	$75,438
Water Heater Demand Reduction	9,367	$214,122
Heat Pump/Heat Strip Demand Reduction	0	$0
GUC Generator Reduction	19,888	$454,640
Battery Energy Storage System	923	$21,100
Commercial Load Control:		
MGS-CP & LGS-CP Customer Generators	19,748	$451,439
Estimated Other Industrial Customer Curtailments	5,715	$130,645
Total Load Control:	**70,747**	**$1,617,274**
NCEMPA Shifted Peak Credit:		
Power Agency Policy Credit for Contribution to Shifted Peak		
Total Load Reduction and Avoided Costs:	**70,747**	**$1,617,274**

1) Duke Energy Progress (DEP) System Peak:	11305	MW
2) GUC Coincident Peak (Less Winterville Demand):	295,156	KW
3) Local Temperature at Coincident Peak, per PGV:	89	Degrees F
4) Local "Feels Like" Temperature at Coincident Peak, per PGV:	90	Degrees F
5) Applicable NCEMPA Demand Rate Charge:	22.86	Per KW

GREENVILLE UTILITIES COMMISSION
STATISTICAL DATA

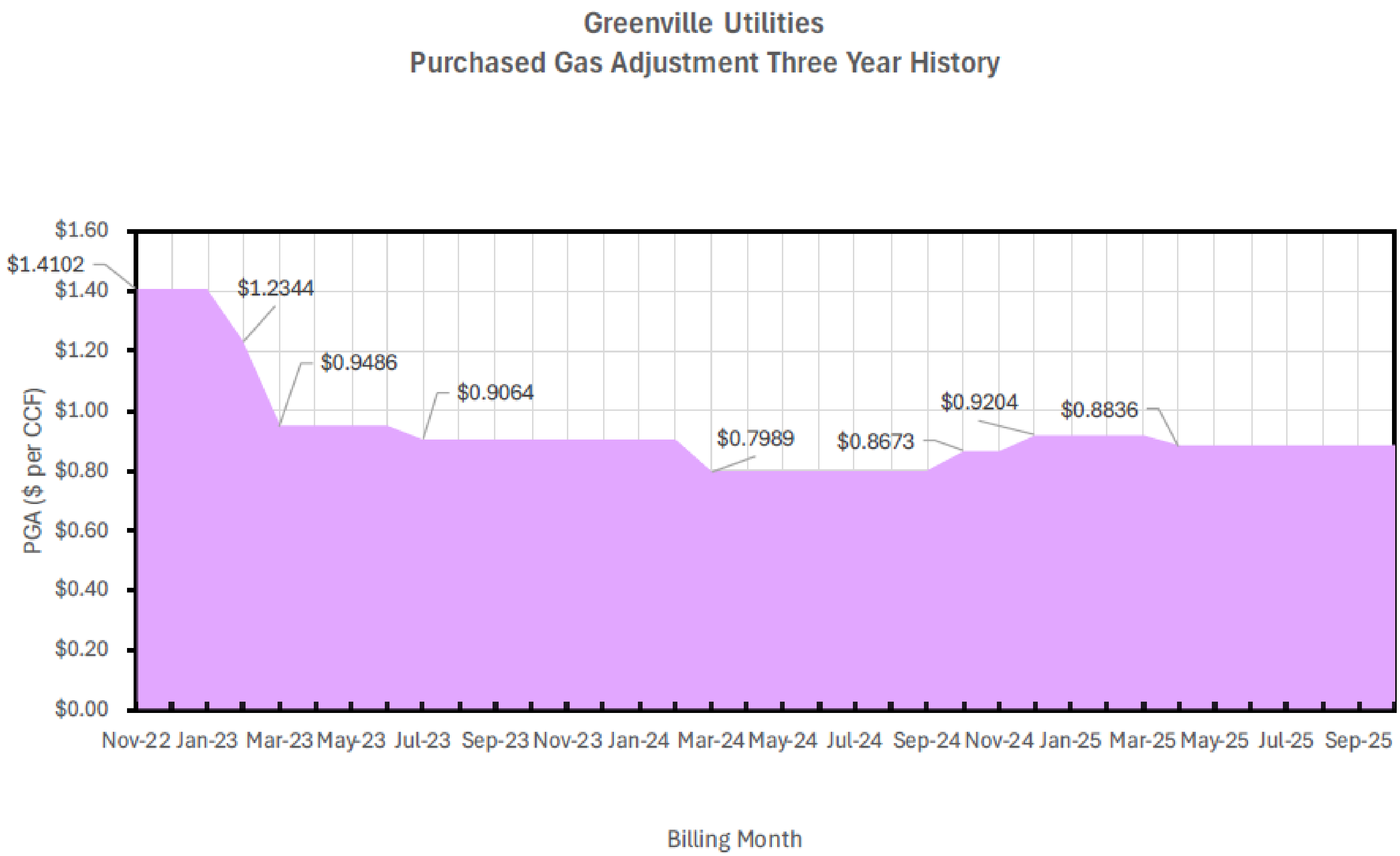
Aug-25

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	94	97				
Low Temperature, F	58	55				
Degree Days Heating	0	0.0		2,761.0	2,527.0	
Degree Days Cooling	254.5	421.0		1,933.0	1,988.5	
Rainfall, Inches	1	7.56		51.31	52.22	
River Level-Mean Sea Level						
High, FT	2.4	16.2				
Low, FT	0.4	1.2				
Average FT	1.4	7.7				
ELECTRIC						
Peak Demand, KW	295,066	329,218				
Demand Reduction, KW	70,747	69,216				
KWH Purchased (x1000)	152,506	180,505	-15.5%	1,820,336	1,809,769	0.6%
KWH Billed (x1000)	161,443	176,290	-8.4%	1,786,239	1,770,360	0.9%
System Losses, Percent				1.87%	2.18%	
Average Cost/KWH	$0.0782	$0.0748				
NATURAL GAS						
MCF Purchased	215,122	201,989	6.5%	3,663,804	3,461,752	5.8%
MCF Billed	211,565	180,596	17.1%	3,518,865	3,322,437	5.9%
System Losses, Percent				3.96%	4.02%	
Average Cost/MCF	5.57	5.26				
WATER						
Peak Day, MG	17.517	16.372				
Average Day, MG	15.636	14.714				
Total Pumped, MG	469.082	456.124	2.8%	5,468.7	5,402.3	1.2%
Total Billed, MG	379.000	328.300	15.4%	4,399.7	4,374.8	0.6%
System Losses, Percent				19.55%	19.02%	
WASTEWATER						
Peak Day, MG	10.60	22.03				
Average Day, MG	10.04	13.70				
Total Flow, MG	301.21	424.69	-29.1%	3,954.64	3,914.24	1.0%
CUSTOMER ACCOUNTS						
Active Services E/W/G	140,747	138,780	1.4%			
Meters Repaired	161	416	-61.3%	3,804	4,261	-10.7%

KW = Kilowatts
KWH = Kilowatthours
MCF = Thousand Cubic Feet
MG = Million Gallons

PGA Report October 2025

Billing Month	PGA ($/CCF)	Residential ($/CCF)	
Oct-25	$0.8836	$0.5441	$1.4277



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

October 8, 2025

Greenville Utilities

Customer KPI

Metric Name	GUC	Goal	Warning	KPI
Billing Process Accuracy	99.995%	99.800%	95.000%	▲
Customer Satisfaction	84.00%	80.00%	75.00%	▲
Duration of Interruptions - Electric (CAIDI) (minutes)	83.6	82.0	90.0	►
Duration of Interruptions - Electric (SAIDI) (minutes)	33.82	66.00	73.00	▲
Install New Service (Electric) (days)	1.03	3.00	4.50	▲
Install New Service (Gas) (days)	9	15	17	▲
Install New Service (WaterSewer) (days)	5	6	6	▲
Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.40	0.79	0.89	▲

Greenville Utilities

Customer KPI

Metric Name	GUC	Goal	Warning	KPI
Response Time to Cut Gas LinesLeaks (minutes)	23.21	30.00	30.50	▲
Response Time to Unplanned Outages (minutes)	27.53	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	$102	$92	$101	▼
Typical Bill Comparison - Residential Sewer	$50	$55	$60	▲
Typical Bill Comparison - Residential Water	$39	$43	$47	▲

Greenville Utilities

Financial KPI

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)	19.8%	16.0%	13.0%	▲
Return on Equity	0.93%	2.50%	2.25%	▼
Debt Service Coverage Ratio	2.72	1.75	1.00	▲
Days Operating Cash on Hand	123	125	110	►
Bond Rating	85	75	70	▲
Overtime Costs	7%	3%	5%	▼

Greenville Utilities

Internal Business Processes KPI

Metric Name	GUC	Goal	Warning	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	2.21%	1.50%	2.00%	
System Losses - Electric	2.63%	3%	3.5%	
System Losses - Water	13.00%	13.49%	13.50%	

Greenville Utilities

Employee & Organizational Capacity

Metric Name	GUC	Goal	Warning	KPI
Capital Spending Ratio	183.00%	120.00%	105.00%	▲
Degree of Asset Depreciation	53.00%	50.00%	51.00%	▼
Hours Worked Without a Lost Workday Injury	392,446	3,000,000	1,000,000	▼
Hours Worked Without an OSHA Recordable Injury	100,442	350,000	200,000	▼

Greenville Utilities

Agenda Item # 8

Meeting Date: October 16, 2025

Item:	**Board Chair's Remarks/Report**
Contact:	Chair Mark Garner
Explanation:	Information Only • Joint Pay and Benefits Committee Meeting Minutes – March 25, 2025 • Finance/Audit Committee Meeting Minutes – March 6, 2025
Strategic Plan Elements:	Strategic Themes: • Shaping Our Future Objectives: • Embracing change to ensure organizational alignment and efficiency Core Values: • Value Employees • Act with Integrity • Appreciate Diversity
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A

Minutes
Joint Pay & Benefits Committee Meeting
March 25, 2025

The Joint Pay & Benefits Committee met on Tuesday, March 25, 2025, at 3:00 p.m. in the GUC Board Room, located at 401 S. Greene Street, Greenville, North Carolina.

Committee Members Present
Commissioner Peter Geiger, Greenville Utilities Commission
Commissioner Justin Fuller, Greenville Utilities Commission
Council Member Portia Willis, City of Greenville
Council Member Marion Blackburn, City of Greenville

Committee Members Absent
None

GUC Staff Present
Tony Cannon, General Manager/Chief Executive Officer, Greenville Utilities Commission
Chris Padgett, Assistant General Manager/Chief Administrative Officer, Greenville Utilities Commission
Richie Shreves, Director of Human Resources, Greenville Utilities Commission
Lena Previll, Senior HR Manager, Greenville Utilities Commission
Leah Herring, HR Business Partner, Greenville Utilities Commission
Cortney Bazemore, HR Business Partner, Greenville Utilities Commission
Juanita Sims, HR Business Partner, Greenville Utilities Commission
Amy Wade, Executive Assistant to the General Manager/CEO, Greenville Utilities Commission
Lou Norris, Secretary to the General Manager/CEO, Greenville Utilities Commission
Paige Wallace, Staff Support Specialist I, Greenville Utilities Commission
Steve Hawley, Communications Manager/PIO, Greenville Utilities Commission

COG Staff Present
Michael Cowin, City Manager, City of Greenville
Ken Graves, Deputy City Manager, City of Greenville
Dené Alexander, Assistant City Manager, City of Greenville
Leah Futrell, Director of Human Resources, City of Greenville
Steven Brewington, Human Resources Manager, City of Greenville
Glen Buck, Human Resources Manager, City of Greenville
Valerie Shiuwegar, City Clerk, City of Greenville

I. Call to Order
City Manager Michael Cowin called the meeting to order at 3:00 p.m.

II. Approval of the Agenda

Commissioner Geiger made a motion to approve the agenda as presented. Council Member Willis seconded the motion, and it carried unanimously.

Safety Brief

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

III. Approval of the Minutes

Council Member Willis made a motion to approve the minutes from the March 18, 2024, Joint Pay & Benefits Committee meeting. Commissioner Geiger seconded the motion, and it carried unanimously.

IV. Consideration of Market Adjustment/Merit Program for FY 2025-2026

Greenville Utilities Commission Director of Human Resources Richie Shreves announced that the City and GUC annually review the competitive pay posture of the joint pay plan with the objective to maintain an effective pay system that is internally equitable and compatible and is as competitive as possible in relation to the external marketplace. Staff analyzed data from 7 national surveys from well-known compensation consultant companies, including Catapult, a survey largely focused on North Carolina. She presented data from these 7 surveys showing an average projected 3.8% increase in pay. In addition, 26 public sector benchmark organizations were surveyed. Nineteen of the 26 responded with average 4.6% actual increase for FY 2024-2025. Three of those responded with a 4.0% average projected increase for FY 2025-2026.

There were 19 local private sector employers surveyed with only 4 responding with a 3.4% average increase for FY 2024-2025. Four of those that responded projected a 3.0% increase for FY 2025-2026.

Ms. Shreves reviewed the City/GUC pay increases compared to market along with the projections for FY 2025-2026 as follow:

	Actual %			
FY	Catapult (fka CAI)	Public Sector	Private Sector	**City / GUC**
20/21	2.5%	2.2%	2.1%	**2.0%**
21/22	3.1%	3.9%	2.7%	**2.0%**
22/23	3.8%	5.2%	4.8%	**4.0%**
23/24	4.2%	5.5%	3.7%	**2.0%**
24/25	3.9%	4.6%	3.4%	**4.0%**

Projections:

FY	Catapult	Public Sector	Private Sector	City/GUC
25/26	3.7%	4.0%	3.0%	TBD

Ms. Shreves stated that based on the analysis, staff recommends a 4.0% pay adjustment for FY 2025-2026, applied as deemed appropriate by each entity, to better mirror the market and to pay competitively.

After discussion, Council Member Blackburn made a motion to approve staff's recommendations. Commissioner Geiger seconded the motion, and it carried unanimously.

V. Consideration of Salary Structure Adjustment

Greenville Utilities Commission Director of Human Resources Richie Shreves stated that during the 2022 Compensation Study, Segal Consulting recommended that in addition to market/merit adjustments, the salary structure should be reviewed annually to ensure our structure remains market competitive. Based on WorldatWork projections for 2025, staff recommends to increase the salary structure by 2.5% to remain competitive.

After discussion, Council Member Blackburn made a motion to approve the salary structure adjustment of 2.5% for FY 2025-2026. Commissioner Geiger seconded the motion, and it carried unanimously.

VI. 401(k) Adjustment

City of Greenville Director of Human Resources Leah Futrell distributed a copy of the North Carolina Municipalities 20 Largest Municipalities 401(k) Employer Contribution survey. She stated that to improve employee retention and market competitiveness, last year the City and GUC Joint Boards approved a 401(k) contribution adjustment increasing the employer contribution from a flat rate of $40 per pay period to 3% for this current fiscal year with an adjustment increase of a quarter percent each fiscal year for general employees (not sworn employees) depending on funding available, until the contribution rate reaches 3.75%. The plan was to then reassess for market competitiveness. Ms. Futrell noted that both organizations have already seen the positive impact of this change on employee retention and recruitment. Therefore, staff believes increasing the 401(k) employer contribution by a full percentage point until it reaches 5% instead of by a quarter percent as originally approved, will maintain momentum and allow the City and GUC to reach market competitiveness sooner as it relates to the 401(k) contribution for its general employees.

Ms. Futrell announced that the employer contribution proposal is 4% for FY 2025-2026 and 5% for FY 2026-2027, funding permitting. In addition, increasing the 401(k) contribution for its general employees to 5% aligns the contribution to that of sworn law enforcement officers, which is the practice of most North Carolina municipalities.

After discussion, Council Member Willis made a motion to approve staff's recommendation to change the 401(k) employer contribution from 3% per pay period to 4% per pay period effective FY 2025-2026 for full-time and select designated part-time employees (excluding sworn law enforcement officers who receive a 5% 401(k) contribution) and to 5% per pay period effective

FY 2026-2027, funding permitting. Council Member Blackburn seconded the motion, and it carried unanimously.

VII. 2025-2026 Pay Study
Ms. Futrell reminded the Committee members that the City and GUC typically conduct a comprehensive pay study every 10 years and a true up 5 years after each comprehensive study.

The last comprehensive study was scheduled for 2020. However, due to the pandemic the study was paused. So, March 2022 a limited true up market study was conducted due to the issues both organizations were experiencing with recruitment and retention. Those results were implemented January 1, 2023. This study showed the City and GUC were behind market.

She noted that the overall goal is to ensure alignment of job classifications with current market rates, allowing the City and GUC to attract and retain talent. The staff recommendation is for the City and GUC to conduct a comprehensive classification and compensation study for implementation July 1, 2026. The cost of the study will be split between both organizations.

Commissioner Gieger made a motion to approve staff's recommendation to conduct a comprehensive classification and compensation study for implementation July 1, 2026. Council Member Blackburn seconded the motion, and it carried unanimously.

VIII. Next steps
Council Member Blackburn made a motion to cancel the April 9, 2025, Joint Committee meeting. Council Member Willis seconded the motion, and it carried unanimously.

Mr. Cowin reminded the Committee members that these recommendations will be presented to the City Council and the GUC Board of Commissioners at the Joint Board meeting scheduled for Monday, April 14, 2025, at 6:00 p.m. in the City Hall Council Chambers.

IX. Adjournment
Commissioner Blackburn made a motion to adjourn the meeting at 3:48 p.m. Council Member Willis seconded the motion, and it carried unanimously.

Respectfully Submitted,

Amy Wade

Amy Wade
Acting Secretary

GREENVILLE UTILITIES COMMISSION
FINANCE/AUDIT COMMITTEE
GREENVILLE, NORTH CAROLINA
March 6, 2025

The Finance/Audit Committee of the Greenville Utilities Commission met on Thursday, March 6, 2025, at 12 noon in the Board Room with the following members and others present.

Committee Members Present:
Dillon Godley, Committee Chair
Ferrell L. Blount III, Committee Vice-Chair
Mark Garner
Justin Fuller

GUC Staff Present:

Tony Cannon, General Manager/CEO	Amy Wade
Chris Padgett	Maria Johnson
Phil Dixon	Jonathan Britt
Jeff McCauley	Amanda Wall
John Worrell	Molly Ortiz
Durk Tyson	Paige Wallace
David Springer	Lou Norris
Steve Hawley	

Others Present:
Lindsey Griffin, Chair
Peter Geiger, Commissioner
Wanda Carr, Commissioner

Committee Chair Godley called the meeting to order at 12:00 noon and ascertained that a quorum was present.

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

Safety Brief

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

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Garner, seconded by Mr. Blount to approve the July 8, 2024, Finance/Audit Committee minutes as presented. The motion carried unanimously.

END-OF-YEAR PROJECTION/DRAFT REVENUES AND EXPENDITURES PROPOSAL FOR UPCOMING FISCAL YEAR (Agenda Item 2)

Mr. Cannon provided a one-page budget summary. His presentation focused on end-of-year financial projections for FY 2024-25 and the proposed budget for FY 2025-26. These areas include current status, capital investment, five-year capital plans, rate models, and the long-term financial forecast. A memorandum and supplemental materials were provided in the agenda packet.

- End-of-year Projections for FY 2024-25 (current year)
- Proposed FY 2025-26 Budget
- FY 2026-30 Financial Forecasts
- FY 2026-30 Capital Improvement Plan

Key metrics, such as fund balance and debt-service coverage ratios, were included in the materials.

End-of-Year Projections

Mr. Cannon stated that the current budget adopted for FY 2024-25 provided appropriations of $16.6M in capital outlay improvements, more than $95.2M in operations, and transfers of $2.3M to the capital projects fund. The FY 2024-25 original budget was 2.6% more than the previous year's budget and provided funding for operating and capital infrastructure improvements while maintaining competitive rates.

Total adjustments of $1.2M to the original budget are due to increases in Capital Outlay, Debt Service, and Transfer to Rate Stabilization and Capital Projects.

In reviewing the end-of-year projection, the financial viability of each fund is considered to ensure that GUC is positioned to meet its mission and future financial obligations.

Key Performance Indicators such as debt-service coverage ratios, fund balances, and days cash on hand are primary components of the review. These factors are also monitored by the NC Local Government Commission (LGC) and credit rating agencies in determining GUC's ability to borrow funds at a favorable interest rate.

Proposed FY 2025-26 Budget

Mr. Cannon noted that revenues from Boviet and Nipro are not reflected in revenue projections and will be recognized once they come online.

Mr. Cannon discussed the purchase power cost drivers associated with the 2022-2024 Full Requirements Power Purchase Agreement System Average Energy Rate True-ups. This includes NCEMPA Rider 1-22 that was implemented in April 2024, Rider 1-23 that was implemented in October 2024, and another one expected in April 2026 (Rider 1-24) that will be approximately $7.2M.

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

Mr. Cannon reported on the cost drivers and goals of each of the four funds and the highlights of the FY 2025-2026 proposed budget are listed below.

- Expenditures budgeted for FY 2025-26 have increased by 5.4%, or $16.2M, when compared to the FY 2024-25 budget. Key points are:
    - $2.9M increase in operations
    - $325K increase in purchased power
    - $3.1M increase in capital outlay
    - $3.3M increase in purchased gas
    - $5.3M increase in debt service
    - $388K increase in City turnover
    - $1.1M increase in transfers to capital projects
    - $700K decrease in transfers to rate stabilization fund
- 3.9% rate increase for the Electric Fund, a 3.9% 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 prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- Continuation of investment in the Greenville ENC Alliance to promote economic development in our region
- Transfer to Other Post-Employment Benefits (OPEB) of $500K
- Transfer of $150K to City's Energy Efficiency Partnership
- Investment of $19.7M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of $9.0M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Across-the Board 2.9% Miscellaneous Fee Increases:

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

Other Miscellaneous fee increases based on fee calculation updates and current inventory costs:

Permanent UG Commercial Service Fees	Current	Recommended FY26	Change ($)
I.) Commercial Service(s) - Existing Distribution System			
Option 1- GUC Installed Conduit			
UG less than 125 ft			
600A	$4,079.00	$1,746.00	($2,333.00)
800A	$4,253.00	$1,965.00	($2,288.00)
Service Distribution Cabinet (Ganged Multiple Services)	$2,357.00	$4,787.00	$2,430.00
Service Disconnect > 400A (Multi-point Service)	$3,255.00	$4,391.00	$1,136.00
Option 2- Customer/Developer Installed Conduit			
Service Distribution Cabinet (Ganged Multiple Services)	$2,357.00	$4,787.00	$2,430.00
Service Disconnect > 400A (Multi-point Service)	$3,255.00	$4,391.00	$1,136.00
IV.) Changing Overhead to Underground Service			
Installation minimum charge	$210.00	$1,378.00	$1,168.00

Additional Components include

- Electric Rate Stabilization Reserves via Rate Stabilization Fund(s)
- Electric Rate Design Modifications
- 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
- Gas Rate Stabilization Reserves via Rate Stabilization Fund(s)

Long-term Financial Forecast

Mr. Cannon reviewed the long-term financial forecast that included the five-year plan through FY 2026-30.

In summary, Mr. Cannon added that the proposed FY 2025-26 is a balanced budget, and he asked for the Finance/Audit Committee to endorse the end-of-year projections and the proposed preliminary budget.

Following discussion, a motion was made by Mr. Blount, seconded by Mr. Garner, for the Finance/Audit Committee members to endorse to the full Board to move forward with appropriate actions related to the current end-of-year fiscal forecast and the proposed preliminary FY 2025-26 budget as presented. The motion passed unanimously.

RECOMMENDATION TO AWARD AUDITING SERVICES CONTRACT (Agenda Item 3)

Mr. Jeff McCauley, Chief Financial Officer, introduced Controller Amanda Wall to share information on auditing services. Ms. Wall stated that in accordance with the Commission's charter, a single auditing firm must be used to perform the City's and the Commission's financial statement audits. Costs associated with the audits are based on the number of hours expended for each organization's audit engagement.

In 2024, an RFP for auditing services was issued requesting proposals for a five-year engagement. The City and Commission staff recommended Cherry Bekaert, LLP for another five-year term, subject to approval of a contract on an annual basis. Last year's audit fee for the Commission was $59,415. The proposed audit fee for fiscal year ending 2025 is $62,840.

After discussion, a motion was made by Mr. Blount, seconded by Mr. Garner, for the Finance Audit Committee to concur with staff to recommend to the full Board to proceed with executing the fiscal year 2025 auditing services contract with Cherry Bekaert, LLP, in the amount of $62,840. The motion passed unanimously.

ADJOURNMENT

With no further business to conduct, Committee Chair Godley adjourned the meeting at 1:22 p.m.

Respectfully submitted,

Amy Carson Wade

Amy Carson Wade
Executive Secretary

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

Sec. 3. The Greenville Utilities Commissioners otherwise than as herein provided shall be appointed by the City Council at their regularly monthly meeting in June of each year. It is the intention of this charter that the City Council shall appoint Greenville Utilities Commission members who have utilities expertise. Representation should include some members with financial, engineering, environmental, technical, or development backgrounds. The two members of the Greenville Utilities Commission residing outside the city limits shall be nominated by the Pitt County Board of Commissioners and appointed by the City Council. The City Council has the right to reject any nominee(s) from the Pitt County Board of Commissioners and to request additional nominees. If the Pitt County Board of Commissioners fails to recommend a nominee to the City Council within 60 days of the original date requested by the City Council, then the City Council may appoint any individual meeting the residency requirement. No person shall be eligible for appointment to the Greenville Utilities Commission who is an officer or employee of the City or Pitt County except that the City Manager of the City of Greenville shall at all times be a full member of the Greenville Utilities Commission. In the event a Greenville Utilities Commissioner resigns, dies, or otherwise becomes incapable of performing his or her duties, the City Council shall appoint, according to the same process described herein for regular appointments, a Greenville Utilities Commissioner to fill the unexpired term at any regular or special meeting of the City Council. Any Greenville Utilities Commissioner filling an unexpired term shall be deemed to have filled said term for the full three-year term. Except as otherwise permitted herein, no Greenville Utilities Commissioner shall serve more than two three-year terms. Greenville Utilities Commissioners filling the first three-year term will automatically fill a second three-year term unless the City Council initiates the replacement process.

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

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

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

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

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

Sec. 8. In compliance with the time requirements of Chapter 159 of the General Statutes, the Greenville Utilities Commission shall prepare and submit to the City Council, for approval, a budget for the coming year showing its estimated revenue, expenses, capital expenditures, debt service, and turnover to the City of Greenville. In addition, the budget ordinance must identify construction projects of the Greenville Utilities Commission which include individual contracts in excess of one-half of one percent (½%) 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 (½%) 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 of 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)]