



# AGENDA

Regular Meeting – February 19, 2026  
12:00 noon – Board Room

**Call to Order** 12:00  
*[Chair Mark Garner]*

**Ascertain Quorum**  
*[Ferrell Blount]*

**Acceptance of the Agenda**  
*[Chair Mark Garner]*

**Safety Brief and Moment**  
*[Kevin Keyzer]*

**Recognition of Water Treatment Plant Area Wide Optimization Program (AWOP)  
2024 Gold Star Award (10 consecutive years)**  
*[David Springer : Julius Patrick]*

**Consent Agenda**  
*[Tony Cannon]*

1. Approval of Minutes:  
  
Regular Meeting: January 15, 2026  
Governance Workshop: January 15, 2026  
Governance Workshop: January 16, 2026
2. Consideration of Memorandum of Understanding and Agreement Between Green Town Properties, Inc. and Greenville Utilities Commission for the Development of the East Carolina Research and Innovation Campus  
*[Tony Cannon]*

## Action Items

3. Review of Monthly Financial Statement – January 31, 2026  
*[Jeff McCauley]*

## Information Items

4. General Manager's Report  
*[Tony Cannon]*
5. Board Members' Remarks  
*[Board]*

6. Board Chair’s Remarks/Report  
*[Chair Mark Garner]*

**Notice of Upcoming Meetings/Functions:**

*[Chair Mark Garner]*

Finance/Audit Committee Meeting, March 4, 2026, 12:00 noon

GUC Regular Meeting, Thursday, March 19, 2026, 12:00 noon

Joint Pay and Benefits Committee Meeting, March 25, 2026, 1:00 p.m.

**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)(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)(5) To establish or instruct the staff or agent concerning the negotiation of the price and terms of a contract concerning the acquisition of real property.

**Adjournment**

*[Chair Mark Garner]*

1:00



# Agenda Item # 1

Meeting Date: February 19, 2026

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<b>Item:</b>	<b>Approval of Minutes</b>
<b>Contact:</b>	Amy Wade
<b>Explanation:</b>	Regular Minutes: January 15, 2026 Governance Workshop Minutes: January 15, 2026 Governance Workshop Minutes: January 16, 2026
<b>Strategic Plan Elements:</b>	Strategic Themes: <ul style="list-style-type: none"><li>• Exceptional Customer Service</li><li>• Shaping Our Future</li></ul> Objectives: <ul style="list-style-type: none"><li>• Exceeding customer expectations</li><li>• Embracing change to ensure organizational alignment and efficiency</li></ul> Core Values: <ul style="list-style-type: none"><li>• Exceed customers' expectations</li><li>• Support the community</li><li>• Deliver reliable services</li></ul>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION  
GREENVILLE, NORTH CAROLINA

Thursday, January 15, 2026

The Board of Commissioners of the Greenville Utilities Commission met in the Greenville Utilities Board Room in regular session at 12:00 noon with the following members, and others present, and Chair Garner presiding.

Commission Board Members Present:

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

Commission Staff Present:

Tony Cannon	Kevin Keyzer	Tripp Morgan
Chris Padgett	Paige Wallace	Luke Hagee
Andy Anderson	Lou Norris	Corbin Congleton
Jeff McCauley	Jonathan Britt	Kyle Veneski
Phil Dixon	Melinda Sampson	Hayden Hardy
Ken Wade	Amanda Wall	Patrick Smith
Jacob Swink	Lena Preville	Julius Patrick
Colleen Sicley	Chaz Hathaway	George Fuller
Scott Mullis	Mike Silverthorn	Freddie Martin
Steve Hawley	Keith Clark	Robby Bright
David Springer	Bennie Pittman	
Scott Farmer	Jason Owens	
Amy Wade	David McKeel	
Durk Tyson	Matthew Worthington	
Todd Cannon	Matthew Clark	

Others Attending:

Drew Ligon, Citizen.

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

ACCEPTANCE OF THE AGENDA

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

SAFETY BRIEF

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

RECOGNITION OF WATER RESOURCES: BACKHOE RODEO TEAM

Director of Water Resources Systems Mr. David Springer introduced Water Resources Systems O/M Supervisor George Fuller to provide more information on the competitions the team participated in.

Mr. Fuller recognized the Water Resources Equipment Operators team that competed in the Eastern Water & Wastewater Network Backhoe Rodeo competition in Tarboro, North Carolina in October. This event provides the operators with an opportunity to display their talents and fine tune their skills

that they use every day. Representing GUC at the competition included Water Resources Equipment Operators Michael Silverthorne, Bennie Pittman, Jason Owens, David McKeel, Matthew Worthington, Keith Clark, and Chaz Hathaway.

Chaz won first place in the Pipe Walk and second place in Building Blocks and the Pig Roll event and Michael won second place in the Slam Dunk, and Pipe Walk events. Mr. Fuller congratulated the team.

RECOGNITION OF WATER RESOURCES: BARREL BOYS AND TAPPED OUT TEAMS

Mr. Springer stated there were two teams that competed at the 2025 NC One Water Annual Conference in the events of Pipe Tapping and Hydrant Hysteria. Mr. Fuller recognized the Tapped Out team that competed in the Pipe Tapping event, which consisted of Corbin Congleton, Kyle Veneski, Patrick Smith, and Hayden Hardy. He congratulated the team for placing 2nd in the Pipe Tapping competition.

Mr. Julius Patrick, Water Treatment Plant Facility Manager, recognized the Barrel Boys team that competed in the Hydrant Hysteria event, which consisted of Luke Hagee, Matthew Clark, and Tripp Morgan. He congratulated the team for placing 2<sup>nd</sup> in the Hydrant Hysteria competition.

CONSENT AGENDA

Mr. Cannon, General Manager/CEO, presented the following item for approval on the consent agenda:

(Agenda Item 1) Approval of Minutes – Regular Meeting: December 18, 2025

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

REVIEW OF MONTHLY FINANCIAL STATEMENT – DECEMBER 31, 2025 (Agenda Item 2)

The Financial Statement for December 2025 Preliminary is attached.

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

Operating Cash	\$93,587,505	Days of Cash on Hand	132
Less Current Liabilities	<u>(\$31,838,247)</u>		
Fund Balance	\$61,749,258	Days of Cash on Hand After Liabilities	87

Fund Balance Available for Appropriation: 19.7%

Average Investment Yield: 3.38%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>	\$299,425	(\$1,450,855)	\$1,301,641	\$4,249,570	\$4,818,919	(\$203,418)
<b>Water</b>	\$159,217	\$56,107	(\$46,817)	\$981,088	\$397,119	\$794,578
<b>Sewer</b>	(\$329,883)	(\$8,588)	\$100,087	\$1,438,816	\$100,465	\$1,592,913
<b>Gas</b>	\$1,725,433	\$884,990	\$1,865,850	\$713,152	(\$4,576,403)	\$832,441
<b>Combined</b>	<b>\$1,854,192</b>	<b>(\$518,346)</b>	<b>\$3,220,761</b>	<b>\$7,382,626</b>	<b>\$740,100</b>	<b>\$3,016,514</b>

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>	\$149,425	(\$1,600,688)	\$1,301,641	\$3,350,067	\$3,919,917	\$1,546,582
<b>Water</b>	\$109,217	\$22,774	(\$46,817)	\$797,088	\$197,117	\$457,081
<b>Sewer</b>	(\$329,883)	\$43,495	\$50,087	\$1,338,816	\$412,965	\$1,342,913
<b>Gas</b>	\$1,575,433	\$860,141	\$1,265,850	\$563,152	(\$4,725,493)	\$232,441
<b>Combined</b>	<b>\$1,504,192</b>	<b>(\$674,278)</b>	<b>\$2,570,761</b>	<b>\$6,049,123</b>	<b>(\$195,494)</b>	<b>\$3,579,017</b>

Mr. Jeff McCauley, Chief Financial Officer, stated that the weather impact for the month of December 2025 indicated that the heating degree days were higher than December 2024. December rainfall was approximately 3.47 inches, which was higher than last year. The portfolio earned 3.38% for the month of December.

Overall year-to-date results through the end of December remain stable. The Electric Rate Stabilization Reserves are approximately \$10.8 million, and the Gas Rate Stabilization Reserves are \$7.8 million. The Operating Reserves are 132 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 \$20.7 million.

After discussion, a motion was made by Mr. Blount, seconded by Dr. Carr, to accept the December 31, 2025, Financial Statement. The motion carried unanimously.

GENERAL MANAGER’S REPORT (Agenda Item 3)

1. Informational Reading

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

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

**GREENVILLE UTILITIES COMMISSION**

**BEST AND FINAL OFFER (BAFO) RANKING OF PROPOSALS RECEIVED**

ADVANCED METERING INFRASTRUCTURE (AMI) SOLUTION PROCUREMENT  
OCTOBER 13, 2025 @ 2:00 PM

<b>VENDOR BAFO RANKING</b>	
Sensus USA, Inc.*	
Border States / Itron	

\* Indicates recommended vendor to negotiate a contract.

**RE-BIDS RECEIVED**

RADIOGRAPHIC X-RAY SERVICES  
DECEMBER 4, 2025 @ 3:00 PM

<b>VENDORS</b>	<b>TOTAL</b>
Vantage Point Inspection	\$12,836.28*

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

**BIDS RECEIVED**

CONSTRUCTION FOR MACGREGOR DOWNS REGULATOR STATION  
NOVEMBER 4, 2025 @ 2:00 PM

<b>VENDORS</b>	<b>TOTAL</b>
North Star Energy Services, Inc.	313,254.00*
Primoris Pipeline, Inc.	397,345.35
Directional Services, Inc. DBA Cinterra	417,448.26
Ross & Sons Utility Contractor, Inc.	510,555.00
Troy Construction, LLC	593,642.00
FHG, Inc.	214,299.25(1)

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

ONE (1) 2026 FORD F-250 XL 4WD SUPER CAB  
NOVEMBER 13, 2025 @ 11:00 AM

<b>VENDORS</b>	<b>DELIVERY TIME (WEEKS)</b>	<b>TOTAL</b>
Capital Ford of Charlotte, Inc.	8	\$53,084.00*

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

CONCRETE POLES  
NOVEMBER 20, 2025 @ 2:30 PM

<b>VENDORS</b>	<b>DELIVERY TIME (WEEKS)</b>	<b>TOTAL</b>
Wesco Distribution, Inc.	6-8	105,500.00
Border States Industries	6-8	109,158.00

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

THREE (3) 2026 FORD F-550 XL 4WD CREW CAB WITH KNAPHEIDE SERVICE BODY  
NOVEMBER 20, 2025 @ 3:00 PM

<b>VENDORS</b>	<b>DELIVERY TIME (WEEKS)</b>	<b>UNIT PRICE</b>	<b>TOTAL</b>
Capital Ford of Charlotte, Inc.	16	104,964.00	\$314,892.00*
Technology International, Inc.	20-30	222,635.00	667,905.00

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

ONE (1) 2026 FORD F-550 XL 4WD SUPER CAB WITH DRW KNAPHEIDE CRANE BODY  
NOVEMBER 25, 2025 @ 3:00 PM

<b>VENDORS</b>	<b>DELIVERY TIME (WEEKS)</b>	<b>TOTAL</b>
Capital Ford of Charlotte, Inc.	20	\$118,554.00*

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

ALUMINUM SULFATE BULK CHEMICALS  
DECEMBER 4, 2025 @ 2:00 PM

VENDORS	DELIVERY DAYS	UNIT PRICE 900 DRY TONS	TOTAL
USALCO, LLC	1-2	\$330.00	\$297,000.00*
Superb Solutions For You, Inc.	1-2	331.00	297,900.00
ChemTrade Chemicals US, LLC	3-5	450.00	405,000.00
C&S Chemicals, Inc.	3-4	553.00	497,700.00
Citco Water	7	589.69	530,721.00

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

WIRE & COMPRESSION LUGS  
DECEMBER 11, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Capital Electric Supply	Stk-4	\$180,936.00*
Border States Industries	1-2	186,160.82
Diversified Supply, Inc.	2-6	233,400.90
Wesco Distribution, Inc. (Bid #2)	1-8	256,281.50
Wesco Distribution, Inc. (Bid #1)	1-6	259,362.65
Technology International, Inc.	13	225,900.00(1)

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

(1) Indicates vendor quoted a partial bid.

The Duke Energy Progress (DEP) monthly peak occurred on December 15, 2025, for the hour ending at 8:00 a.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,567,707.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Ms. Farmer called and spoke with Lisa Johnson, Managing Administrative Assistant, to compliment Jacob Roberti for the customer service he provided while performing a leak investigation at her home. She said that he was very reassuring. He checked, and rechecked her appliances and tested things multiple times, which she was very appreciative of because she has an impaired sense of smell and was not comfortable. She said he provided customer service like you used to see back in the day and she was so thankful. She said he was wonderful, and he was what customer service should be.

**Employee's Name:** Jacob Roberti, Gas Service Specialist I

Ms. Salisbury recently reached Colleen Sicley, Assistant Director of Customer Relations, to compliment Lee Eakes. Ms. Salisbury wrote she recently spoke with Lee who answered questions for her regarding utilities services at a rental property she owns. She stated that Mr. Eakes' customer service should be commended.

**Employee's Name:** Lee Eakes, Customer Contact Representative II

Mr. Bowen emailed Bridget Harmon, Customer Relations Supervisor, to compliment Mandy Coldren. Mr. Bowen wrote that he found the application process of applying for utilities to be quick and easy. He stated Ms. Coldren’s quick response and customer service were excellent.

**Employee’s Name:** Mandy Coldren, Customer Service Team Lead

Ms. Knight called the Public Information Office to request Cease the Grease lids for the holiday cooking season. She thanked Erin and Melinda for their hard work in producing the Customer Connections newsletter, where she read information about Cease the Grease. Ms. Knight said the information really helps her to share with her grandkids about how they can take care of their plumbing.

**Employees’ Names:** Erin Walton and Melinda Sampson, Communication Specialists I

Ms. Martin called and spoke with Shirley G. Peele, Staff Support Specialist III, to commend Stephen Roebuck, Ramsey Covington, Justin Oakes, Mickey Dawson, Briley Sutton, Blake Beddard, and Butch Mills for providing outstanding customer service while repairing a gas leak at her residence. She stated that the entire team was professional, thorough, and courteous, and that they did an excellent job from start to finish.

**Employees’ Names:** Butch Mills, Gas Systems Crew Leader II; Stephen Roebuck, Justin Oakes, Mickey Dawson, Blade Beddard, and Ramsey Covington, Gas Systems Technician IV; and Briley Sutton, Gas Systems Technician I.

4. Semi-Annual Report on Disposal of Surplus Property

Greenville Utilities Commission, NC  
**Semi-Annual Report on Disposal of  
 Surplus Property Date range:  
 07/01/2025 – 12/31/2025**

Greenville Utilities utilizes GovDeals, an internet-based government surplus sales auction to dispose of surplus property, as well as Greenville Auto Auction in Greenville, NC which sells vehicles and heavy equipment.

In accordance with G.S. 160A-268 ( c ), the property disposed of between July 1, 2025 and December 31, 2025 is listed below. No action is required by the Board.

Description	Sold Amount
Lot of short and long boots (flood seal covers)	\$25.00
Lot of insulated buss connectors	\$62.00
Lot of splice kits with connectors	\$2,225.00
Lot of couplings, clevis hooks, repair clamps, wire wheels	\$102.01
Lot of splices and insulinks, wire connectors, compression splices, large becketts	\$47.00
Savin MP 501 Copier	\$70.00
Lot of Misc Office Supplies/Decor and Savin Copier	\$125.00
5-Ton Wire Rope Hoist	\$250.00
Pallets of Lime	\$42.00
20" Clow Butterfly Valve/Mechanical Joints	\$510.00
Welding Rods and Welding Rod Box w/ Bulbs	\$71.00
Lot of Asphalt, Metal, Concrete, Ductile Iron Blades	\$120.00
Lot of Bar Soap, Steel Wool Pads, Cone Cups & Dispensers	\$185.00
Electric, Gas, Water Buried Line Caution Tape	\$110.00
Lot of Staplers, Staple Holder, Ground Rod Clamps, Misc Hand Tools/Binders	\$90.00
Misc Computers, Laptops, Printers, and Network Equipment	\$775.00
3-Ton Wire Rope Hoist	\$52.00

Air Compressor	\$331.50
Craftsman Tool Box	\$56.00
2007 Dodge Ram	\$4,625.00
2018 Ford F-150 XL	\$7,585.00
2002 Dodge Ram	\$10,545.00
2008 Ford F-150 XL	\$2,312.50
2009 Ford F-150 XL	\$1,850.00
2010 Ford F-150 XL	\$3,700.00
2000 Ford Ranger	\$4,810.00
<b><u>TOTAL</u></b>	<b><u>\$40,676.01</u></b>

Revenue generated by the sale of surplus property is listed below:

<b>Calendar Year</b>	<b>Revenue Received</b>
Year 2008	\$85,972.26
Year 2009	\$90,001.15
Year 2010	\$83,292.38
Year 2011	\$106,297.20
Year 2012	\$113,381.46
Year 2013	\$80,010.99
Year 2014	\$10,366.05
Year 2015	\$158,613.46
Year 2016	\$34,641.35
Year 2017	\$134,668.95
Year 2018	\$85,698.85
Year 2019	\$130,812.14
Year 2020	\$91,736.50
Year 2021	\$186,988.25
Year 2022	\$82,141.48
Year 2023	\$148,950.57
Year 2024	\$111,556.00
Year 2025	\$175,860.01
<b><u>TOTAL</u></b>	<b><u>\$ 1,910,989.05</u></b>

#### 5. Other

- Mr. Cannon announced the prepay agreement with Public Energy Authority of Kentucky was finalized, securing discounts on gas purchases.
- Mr. Cannon stated that GUC will be releasing information about Energy Emergency Alerts.
- Mr. Cannon congratulated Assistant General Manager/Chief Operating Officer Chris Padgett for being elected to the Electricities Board of Directors.
- Mr. Cannon stated the Board Workshop Session will begin at 2:00 p.m. at Brook Valley Country Club.
- Mr. Cannon stated that starting in February, HVAC work will begin in the Main Office building, and the Board Meetings will be relocated to Brook Valley Country Club.

#### BOARD CHAIRS' REMARKS/REPORT (Agenda Item 4)

Chair Garner congratulated the Water Resources teams on their accomplishments. He also commended GUC on all their efforts to keep their facilities and their customers safe.

#### BOARD MEMBERS' REMARKS (Agenda Item 5)

Several commissioners congratulated the Water Resources department on their accomplishments. Commissioner Shaw commended GUC on their participation in the Neighbor-to-Neighbor program.

Chair Garner announced the Workshop Meetings are scheduled for Thursday, January 15, 2026, at 2:00 p.m., and on Friday, January 16, 2026, at 8:30 a.m., and the next Regular Board Meeting is scheduled for February 19, 2026, at 12:00 noon.

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)(3) To consult with an attorney employed or retained by the public body in order to preserve the attorney – client privilege between the attorney and the public body, which privilege is hereby acknowledged

Upon motion by Mr. Godley, seconded by Dr. Carr, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 12:29 p.m. for such purposes.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Mr. Godley, seconded by Dr. Shaw, the Board of Commissioners unanimously agreed to return to Open Session at 12:50 p.m. Without objection, and no further business to conduct Chair Garner adjourned the GUC Board of Commissioner meeting at 12:50 p.m.

Respectfully submitted,

\_\_\_\_\_  
Amy Wade, Executive Secretary

APPROVED:

\_\_\_\_\_  
Wanda Carr, Secretary

GREENVILLE UTILITIES COMMISSION  
WORKSHOP SESSION  
GREENVILLE, NORTH CAROLINA  
Thursday, January 15, 2026

The Board of Commissioners of the Greenville Utilities Commission met in a Workshop Session at the Brook Valley Country Club located at 311 Oxford Road in Greenville, North Carolina, on January 15, 2026, at 2:00 p.m. with the following members and others present, and Chair Mark Garner presiding.

Commission Members Present:

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

Commission Staff Present:

Tony Cannon, General Manager/CEO	Amy Wade
Phil Dixon	Steve Hawley
Chris Padgett	Scott Farmer
Jeff McCauley	Todd Cannon
Durk Tyson	Jacob Swink
Ken Wade	Colleen Sicley
David Springer	Lou Norris
Andy Anderson	Jonathan Britt
Scott Mullis	
Richie Shreves	

Others Present:

Roy Jones, Mark Oliver, and Andy Fusco with Electricities; Ginger Livingston, The Daily Reflector; and Drew Ligon, Citizen.

INTRODUCTIONS:

At 2:00 p.m. having a quorum present, Chair Garner called the workshop session to order. General Manager/CEO Tony Cannon provided a safety brief should there be an emergency.

Mr. Cannon reviewed the agenda for the afternoon noting there would be a closed session.

FINANCE UPDATE:

Mr. Jeff McCauley, Chief Financial Officer, shared an overview of current practices related to a monthly change in unbilled accounts receivable (unbilled accrual) and billing process. He shared that GUC uses a modified-accrual basis accounting for annual reporting and budgeting where revenues are recognized when measurable and earned, and expenses are recognized when incurred. He explained that a typical bill today includes electric power or natural gas consumed in the previous month. Efforts to align the system load PPA (purchase power adjustment) and PGA (purchase gas adjustment) are based on system averages and not on actual consumption. The balance of the ‘unbilled’ accounts receivable is adjusted monthly to capture this billing lag.

Water and Wastewater do not have purchase commodities and therefore the balance of the ‘unbilled’ accounts receivable is adjusted at fiscal year-end with actual data to capture the billing lag.

Mr. McCauley provided examples of the calculations and noted that staff recommends changing to a single annual year-end “unbilled accrual” across all four funds beginning in FY 2027 which will:

- Reduce month-to-month volatility: an annual accrual avoids large and often confusing monthly swings that prompt recurring questions and follow-up analysis.

- Improve reliability of financial reporting and minimize distortions: monthly accruals rely heavily on estimates that can be inaccurate; when weather conditions are far from normalized, monthly estimates introduce significant variability that may not reflect actual performance.
- Enhance consistency across funds: applying the same year-end accrual methodology to all four funds improves comparability and transparency.
- Align accruals more closely with actual outcomes: a year-end accrual is based on more complete and accurate information, resulting in a more meaningful financial adjustment.

Budget Update:

Next, Mr. McCauley shared utility bill comparisons as part of the budget update. The current bill comparison charts were provided which indicated that Electric is below the median, Water is below the median, Sewer is below the median, and Natural gas is competitive. Overall Combined GUC rates are well below the median.

He noted that analyzing our rates is the first part of the equation to preparing the budget.

Mr. Cannon added that this data is being provided today as there will be some rate pressures coming in the future and it will be necessary to control expenses, negotiate favorable contracts, and consider possible increase rates.

Mr. McCauley reviewed the budget process for fiscal year 2026-2027. Below is the timeline:

October - December	<ul style="list-style-type: none"> <li>• Departments develop operating and capital outlay budgets.</li> <li>• Departments develop/update five-year capital project plans.</li> </ul>
January	<ul style="list-style-type: none"> <li>• Commission receives updated wholesale rate projections from Electricities.</li> <li>• Revenue models are updated.</li> <li>• Financial Planning and Analysis team meets with department Directors to review capital improvements and operational budgets</li> <li>• Initial budget and financial plan reviewed with General Manager's Office.</li> <li>• Revisions to budget are made as needed.</li> </ul>
February	Finalize draft budget and financial plan in preparation for Finance/Audit Committee Meeting
March 4	Finance/Audit Committee Meeting – FY 2026-27 budget and five year capital plan is presented to Finance/Audit Committee – (All board members are encouraged to attend this meeting)
March 19	GUC regular meeting Review of preliminary FY2026-27 budget, five-year capital plan and Finance/Audit Committee recommendations
April 16	GUC regular meeting – Adopt proposed FY2026-27 budget
May 14	Presentation of FY2026-27 balanced budget to City Council
May 21	GUC regular meeting – Adopt FY2025-26 amended budget & FY2026-27 budget
June 8	City Adoption of FY2025-26 amended budget & FY2026-27 budget

All GUC Board of Commissioners were encouraged to attend the upcoming Finance/Audit Committee meeting in March.

**ELECTRIC UPDATE: ELECTRIC WHOLESALE COST PRESSURES**

Mr. Cannon stated that GUC's wholesale power contract is the largest piece of its budget and this year's budget is over \$300 million. The purchase power cost is nearly 70% of the Electric budget. The ability to buy competitive wholesale power is a priority for GUC. Mr. Cannon welcomed Mr. Roy Jones, CEO of Electricities, and his team and thanked them for attending as the information that will be provided today is very important for planning GUC's upcoming budget.

Electricities presentation: Pathway to Carbon Neutrality

Mr. Jones began his presentation and announced there are a lot of issues and the rising cost environment continues with the following key cost drivers:

- Load Growth
- Aging generation
- Decarbonization
- Supply Chain constraints
- Inflation

He noted that it is important to make needed system investments and remain competitive. There are long lead-times, and it is necessary to buy now for future needs.

Mr. Jones shared information related to the North Carolina Legislative and Utilities Commission Actions.

- The North Carolina Senate Bill 266 passed into law eliminating the interim 70% carbon reduction target by 2035, giving more time for technologies to evolve.
- The North Carolina Utility Commission Order on Duke Energy’s Integrated Resource Plan (IRP) incorporating SB 266 is not expected until late 2026.
- Duke continues to pursue combining the Duke system (One Utility) with a targeted effective date of January 1, 2027.

There was discussion on SB 266 and the impact of community solar as a source of energy. For example, Eastern North Carolina has summer and winter peaks and demands. The winter peak is usually between 6:00 a.m. and 7:00 a.m. and since the sun has not risen there is no solar energy provided in the winter during the peak. There was also discussion on using a battery storage system, but they are generally cost-prohibitive.

Duke Energy did file for the merger and below is the Duke Energy (combined system) generation cost impact:

PVRR (\$B)		Customer Bill Impact (CAGR   Monthly Residential Bill Impact)	
2040	2050	2035	2040
\$94.8	\$165.4	2.1%   \$30	2.4%   \$57

Note: PVRR is Present Value Revenue Requirements and CAGR is Compounded Annual Growth Rate.

A chart was provided showing what the recommended energy portfolio would look like in 2035 and 2040 based on Duke Energy’s 2025 IRP resource additions that included solar, storage, combustion turbine, combined cycle, nuclear, onshore wind, and offshore wind.



The North Carolina Eastern Municipal Power Agency (NCEMPA) reviewed this One Utility’s wholesale power cost impact. It is anticipated that wholesale generation rate increase would

follow closely with the Duke combined system retail rate increase (i.e. approximately 2.25% - 3.5% per year). And it is anticipated that NCEMPA will benefit from the One Utility, however, the magnitude is not clear at this time.

Mr. Jones updated the GUC Board of Commissioners on the recent NCEMPA rate committee meeting related to the cost projections in which two paths were reviewed (Option 1 and Option 2 which does not include the merger; and includes SB 266 changes.)

Below are the projections:

Year	PREVIOUS Projections (Jan 2025 RCM)		CURRENT Projections (NO Duke 1U Merger)			
			Option 1 (5.5% Increase in 2026)		Option 2 (4.5% Increase in 2026)	
	Average Rate Inc. / (Dec.) <sup>[1]</sup> (%)	Cal. YE Working Capital (\$M)	Average Rate Inc. / (Dec.) <sup>[1]</sup> (%)	Cal. YE Working Capital (\$M)	Average Rate Inc. / (Dec.) <sup>[1]</sup> (%)	Cal. YE Working Capital (\$M)
2025		91		101		101
2026	4.5%	89	5.5%	82	4.5%	78
2027	4.5%	97	4.5%	88	5.5%	83
2028	4.5%	92	4.5%	91	4.5%	85
2029	4.5%	89	4.5%	89	4.5%	83
2030	2 – 4%		---	95	---	89
2031 – 2035	2 – 4% per year		2 – 4% per year		2 – 4% per year	

[1] Rate adjustments effective April 1 and exclude impacts of Rider No. 1 and Debt Reserve release return.

The rate committee selected Option 2 with the 4.5 percent increase. It is expected for the merger to close on January 1, 2027.

There will be another true up on April 1, 2026.

Mr. Jones noted that wholesale power costs have declined since the asset sale 10 years ago. There has only been one rate increase since 2016.

National Residential Rates:

A graph was provided on how North Carolina compares across the nation with residential rates. The North Carolina average rates puts its ranking at the 16<sup>th</sup> lowest in the nation. And North Carolina has the 3<sup>rd</sup> lowest residential energy rate in the Southeast at 14.6 cents per kWh while GUC's are lower than the State average at 12.4 cents per kWh.

BREAK 3:30 p.m. – 3:45p.m.

Chair Garner called the meeting back to order.

Closed Session:

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

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.

Upon motion by Mr. Cowin, seconded by Mr. Swain, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 3:45 p.m. for such purpose.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Mr. Blount, seconded by Dr. Carr, the Board of Commissioners unanimously agreed to return to Open Session at 4:31 p.m.

ADJOURNMENT:

With there being no further business in Open Session, Chair Garner announced that the Board of Commissioners would stand adjourned at 4:32 p.m.

Respectfully submitted,

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Amy Carson Wade, Executive Secretary

APPROVED:

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Wanda Carr, Secretary

GREENVILLE UTILITIES COMMISSION  
WORKSHOP SESSION  
GREENVILLE, NORTH CAROLINA  
Friday, January 16, 2026

The Board of Commissioners of the Greenville Utilities Commission met in a Workshop Session at the Brook Valley Country Club located at 311 Oxford Road, Greenville, North Carolina, on January 16, 2026, at 8:30 a.m. with the following members and others present, and Chair Mark Garner presiding.

Commission Members Present:

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

Commission Staff Present:

Tony Cannon, General Manager/CEO	Amy Wade
Phil Dixon	Steve Hawley
Chris Padgett	Scott Farmer
Jeff McCauley	Todd Cannon
Durk Tyson	Jacob Swink
Ken Wade	Colleen Sicley
David Springer	Lou Norris
Andy Anderson	Jonathan Britt
Richie Shreves	

Others Present:

Warren Miller and Victor Nieto with Fountainworks; Ginger Livingston, The Daily Reflector; and Drew Ligon, Citizen.

CALL TO ORDER:

Having a quorum present, Chair Garner welcomed all to the second day of the GUC Board of Commissioners Workshop Session.

Mr. Chris Padgett, Assistant General Manager/ COO, provided a safety brief, an overview for the day, and introduced Mr. Warren Miller and Mr. Victor Nieto with Fountainworks.

**STRATEGIC PLAN UPDATE**

Mr. Miller began his presentation by sharing the strategic planning update process where he will review GUC's current strategic plan, which was finalized in 2018, and attain input about GUC's future from various focus groups and customers. The process will take approximately 6 months.

Mr. Miller asked Commissioners to share their goals for GUC's future. Some of the comments are listed below:

- Catalyst for future growth. Community is well established and has a strong utility service.
- Continue to hire and promote within; maintain the great values and culture.
- Help educate community to understand what GUC services are provided.
- Resilient and sustainable utility.
- Respect environment and customers. GUC is growing fast in community and plays a part with growth. Continue to stay focused.
- Have environmental perspective to reduce carbon emissions. Help community understand there are tradeoffs to energy production. Better understand the balance.
- Efficiently maintain infrastructure.
- Viable, resilient, reliable, strong foundation, shining star, leadership, trust

- Viable mission that is cost efficient.
- Strong foundation – infrastructure system foundation for community.
- Have financial plans to meet long term goals
- Regionalization

The 2026 Strategic planning process is outlined below:

Month	Milestones	Deliverables
DEC 2025	Management Team Kick-Off	<ul style="list-style-type: none"> <li>• Meeting Notes</li> <li>• Updated Milestones Map</li> </ul>
JAN 2026	Board Kick-Off	<ul style="list-style-type: none"> <li>• Meeting Summary</li> </ul>
	Stakeholder Engagement Planning	<ul style="list-style-type: none"> <li>• Focus Group Agendas</li> <li>• Focus Group Logistics</li> </ul>
FEB 2026	GUC Employee Engagement	<ul style="list-style-type: none"> <li>• Focus Group (employees)</li> <li>• Web-Based Survey (employees)</li> </ul>
	Stakeholder & Community Engagement	<ul style="list-style-type: none"> <li>• Focus Groups</li> <li>• Web-Based Survey (customers)</li> <li>• Interviews (key stakeholders)</li> </ul>
MAR 2026	Complete Stakeholder & Community Engagement	<ul style="list-style-type: none"> <li>• Summary Findings</li> </ul>
APR 2026	Management Team Retreat	<ul style="list-style-type: none"> <li>• Short-Term Strategic Priorities</li> <li>• Long-Term Strategic Priorities</li> <li>• Draft KPIs</li> <li>• Meeting Summary</li> </ul>
MAY 2026	Strategic Plan Drafting & Review	<ul style="list-style-type: none"> <li>• Retreat &amp; Presentation</li> </ul>
JUN 2026	Deliver Strategic Plan	<ul style="list-style-type: none"> <li>• Final Written Strategic Plan</li> <li>• Presentation to Board</li> </ul>

Mr. Miller stated that there will be several focus group sessions that will include vulnerable community advocates, business leaders, key accounts, GUC employees, property managers/homebuilders/developers, and appointed and elected officials. The process will also include surveys with GUC employees and GUC customers.

Mr. Miller reviewed the current strategic plan, BluePrint, and stated the vision and mission statement. The Commissioners provided comments on what still resonates with the statements and what would be some modifications to be considered.

Below are some of the comments:

- Reliability
- Customer service and competitive rates (affordability)
- Exceptional customer service.
- Employee retention and recruitment.
- Pressures from the state level and above.

Next, Mr. Padgett reviewed GUC’s major milestones from 2018-2025.

BREAK 9:40 a.m. - 9:53 a.m.

## Strategic planning continued

Mr. Miller initiated a breakout exercise session and asked Commissioners (in groups) to write a newspaper headline that may appear in 5 years.

- “GUC maintains its competitive advantages in North Carolina through leading in efficiency and reliability not only in Pitt County but all over the state, focusing on GUC’s ability to continue to invest in technology and infrastructure and staying on top of changes occurring within industry.”
- “Greenville Utilities has made investments in technology, facilities, reliability, and trust.”

Next, Mr. Miller asked what it is that GUC would want to learn from the various focus groups.

### Customer focused:

- How do you as a customer perceive GUC’s brand image?
- What is community perspective on GUC?
- Is GUC a visionary?
- Does GUC care about its customers?

### Key account focused:

- How can GUC help their organization to save energy and money on purchasing energy?
- What is important to the organization? Cost of utilities, cost of reliability due to storm and security.

### Vulnerable Community Advocates

- These stakeholders receive have challenges in paying for utility services, and we want their input to better understand the challenges they face.
- How can we better assist these customers?
- Have a broader perspective and have better understanding of the needs of these customers to have better understanding and personal interaction.

### Appointed and Elected Officials:

- Need good relationships and understanding on how best we can collaborate with officials at all levels to ensure no surprises.

### Business Leaders, Property Managers, and Developers:

- What are your needs?
- What are we doing well and not doing well?
- What do you need us to do to help?
- What is future growth pattern? What are you looking at for utility perspective on cost to clients and to keep price points down? How can we better serve them?

Mr. Padgett thanked Mr. Miller and Mr. Nieto for their engagement.

BREAK 10:55 a.m. – 11:00 a.m.

Jonathan Britt arrived at the meeting.

## **TECHNOLOGY UPDATE: AMI**

Mr. Ken Wade, Director of Electric Systems, provided an update on the AMI project. He reminded the Board of Commissioner that AMI is Advanced Meter Infrastructure. It is a two-way wireless communication system with a meter and a \$49M budget was approved. When implemented, AMI will:

- Empower customers to monitor and manage their usage,
- Improve outage management and communication,
- Prepare for emerging technology (EV’s, rooftop solar, smart home),
- Support time-of-use rates; encourage customers to use off-peak,
- Reduce truck rolls, and
- Shorten time to connect and disconnect.

GUC performed a comprehensive review of each vendor’s proposal. Ranking included reference calls and a Best and final offer (BAFO) being submitted and reviewed. Sensus was the best and scored 850. Mr. Andy Anderson, Chief Administrative Officer, next reviewed the AMI pricing. GUC would assume responsibility for overall project management, installation labor, load control (LC) devices, and composite pit lids for water.

Mr. Anderson stated the full implementation of AMI for Electric, Gas, and Water would take 5 years. A breakdown of costs is below:

\$41.7M estimated vs. \$49M approved capital project budget

- \$22.7M - AMI Meters and Modules
- \$10.6M - Load Control (LC)
- \$2.8M - AMI Network
- \$1.8M - Data Management/IT
- \$3.8M - Contingency

The Project Plan is outlined as follows:

- 2026: network installations, IT infrastructure in place and communications to customers
- 2027: 13% AMI customers converted, 100% network established
- 2028-2031: 20% AMI customers converted each year
- Fiscal year 2032: project completion

A pilot project will begin in 2026-2027.

**General Discussion:**

In summary, Chair Garner wrapped up the meeting and thanked the guest speakers for their attendance and the presentations today. There was discussion among the Board members on the workshop presentations.

Mr. Cannon noted that the Blueprint is our roadmap that guides GUC and is always reviewed when preparing the budget and making decisions. He thanked everyone for attending the two-day workshop and providing input.

**ADJOURNMENT:**

With there being no further business, Chair Garner adjourned the meeting at 11:47 a.m.

Respectfully submitted,

\_\_\_\_\_  
Amy Carson Wade, Executive Secretary

APPROVED:

\_\_\_\_\_  
Wanda Carr, Secretary



## Agenda Item # 2

Meeting Date: February 19, 2026

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<b>Item:</b>	<b>Consideration of Memorandum of Understanding and Agreement Between Green Town Properties, Inc. and Greenville Utilities Commission for the Development of the East Carolina Research and Innovation Campus</b>
<b>Contact:</b>	Tony Cannon
<b>Explanation:</b>	<p>The East Carolina Research and Innovation Campus (Campus) is a community redevelopment initiative that will restore a historic tobacco building in Greenville’s warehouse district. After the renovations take place, the focus will transition to generating employment opportunities in research, training, education, and workforce development. Elliott Sidewalk Communities (Sidewalk) and ECU are partnering to establish an “urban hub,” featuring a mix of businesses, research facilities, and housing, all contributing to the area’s revitalization.</p> <p>The Campus will be located within the heart of the Qualified Census Tract of West Greenville. The U.S. Department of Housing and Urban Development designates a Qualified Census Tract as an area where significant portions of the households have low incomes, specifically below 60% of the area’s average median income, or poverty rates of 25% or more.</p> <p>The first phase of the project included the development of the Industrial Warehouse (Building A) as shown on the map attached with this agenda item. Hyster Yale is currently occupying approximately 54.4 thousand square feet within the Industrial Warehouse. The first phase also includes two additional tenants located in Building J and Building I.</p> <p>The second phase of the project is anticipated to begin in calendar year 2026 and will include the redevelopment of the historic Prizery Building (Building H). The phase will also include the removal of the Hammock Building (Building B).</p> <p>The second phase is projected to include the following:</p> <ul style="list-style-type: none"><li>• FusionWorks: An ECU multidisciplinary industry lab space designated to foster innovation, experiential learning and research</li><li>• Commercial Office Space, Light Industrial Space and Incubator Space for Research and Development, Business and Workforce Development, and Non-Profit Operations</li></ul>

- Relocation of Pitt County Economic Development and Greenville ENC Alliance
- Pitt Community College Workforce Development Space

Phase Two will be funded by a combination of the following:

- Private Equity
- Federal Historic Tax Credits
- NC Mill Historic Tax Credits
- Federal New Market Tax Credits
- Bank Debt Financing

The completion of Phase Two of the project will serve to benefit Greenville, East Carolina University, and all of Pitt County through job creation, research, development and education, business growth and workforce development. In order to realize the benefits of Phase Two, the following community partners have formed a coalition to provide support of the project:

- East Carolina University
- County of Pitt
- City of Greenville
- Greenville Utilities Commission

Each member of the Coalition agrees to provide financial support in an amount up to \$150,000 per year, as mutually agreed upon annually, for a period of five years. The Coalition support will be used to spur development (i.e. job creation, research, education, business growth, and workforce development) within the Qualified Census Tract.

Each Coalition member will enter into a Memorandum of Understanding and Agreement with Green Town Properties, Inc. (i.e. Green Town). Green Town is a North Carolina non-profit corporation established to provide, make available, and coordinate the acquisition, development, and management of real estate assets for the benefit of the East Carolina University Foundation, Inc., a North Carolina non-profit corporation, as well as any of its constituent or supporting organizations, including East Carolina University to fulfill its education mission.

Sidewalk is anticipating to close financing on the second phase during the second quarter of 2026 with construction beginning that same quarter. Based on this schedule, it is anticipated that construction will be completed during the fourth quarter of 2027. Coalition support of the project will not begin until completion of the second phase.

**Strategic Plan  
Elements:**

Strategic Themes:

- Shaping Our Future

Objectives:

- Exceeding customer expectations
- Safely providing reliable and innovative utility solutions
- Developing and enhancing strategic partnerships
- Embracing change to ensure organizational alignment and efficiency

Core Values:

- Exceed Customers' Expectations
- Act with Integrity
- Encourage Innovation/Lifelong Learning
- Appreciate Diversity
- Deliver Reliable Services
- Support the Community

**Previous Board  
Actions:**

n/a

**Fiscal Note:**

Greenville Utilities Commission will commit to appropriate up to \$150,000 per year for five years in support of the project.

**Recommended  
Action(s):**

Approve the Memorandum of Understanding and Agreement Between Green Town Properties, Inc. and Greenville Utilities Commission for the Development of the East Carolina Research and Innovation Campus and authorize the General Manager/CEO or his designee to negotiate and execute the Memorandum of Understanding.

# EAST CAROLINA RESEARCH AND INNOVATION CAMPUS

## COALITION PARTNERSHIP



## MEMORANDUM OF UNDERSTANDING AND AGREEMENT

THIS MEMORANDUM OF UNDERSTANDING AND AGREEMENT (the "Memorandum") is made and entered into this the \_\_\_\_ day of \_\_\_\_\_, 2026, by and between GREEN TOWN PROPERTIES, INC., a North Carolina non-profit corporation ("Green Town"), and GREENVILLE UTILITIES COMMISSION of the City of Greenville, Pitt County, North Carolina ("Commission") a body politic duly chartered by the State of North Carolina.

WHEREAS, Green Town is a North Carolina non-profit corporation established to provide, make available, and coordinate the acquisition, development, and management of real estate assets for the benefit of East Carolina University Foundation, Inc., a North Carolina non-profit corporation, as well as any of its constituents or supporting organizations, including East Carolina University, to fulfill its educational mission; and

WHEREAS, Commission is duly chartered by the State of North Carolina for the management, operation, maintenance, improvement, and extension of the public utilities (including water, sewer, natural gas, and electricity) both within the corporate limits of the City of Greenville and outside the said corporate limits; and

WHEREAS, East Carolina University has established the East Carolina Research and Innovation Campus (the "Project") as a collaboration to create an urban hub that focuses on bringing resources and expertise together to fuel job creation, research, education, business growth, and workforce development within Greenville and Pitt County; and

WHEREAS, the Project offers an opportunity for East Carolina University, a top tier research institution, and leading companies to co-locate and collaborate in support of education, innovation, economic growth, and workforce development; and

WHEREAS, the Commission desires to support education and workforce development resulting in economic growth through the Project by providing financial support and assistance to Green Town.

NOW, THEREFORE, for and in support of education and workforce development resulting in economic growth through the Project, the Commission hereby agrees to provide financial support to Green Town in an amount up to One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) per year (each an "Annual Payment"), as mutually agreed upon annually, for a period of five (5) years. The first Annual Payment shall be due on November 1, 2027, or such other date as Commission and Green Town may mutually agree. Each successive Annual Payment will be paid on the anniversary date of the first Annual Payment. Unless otherwise agreed, this Memorandum will expire on the fifth anniversary of the first Annual Payment; and

BE IT FURTHER AGREED that all funds provided to the non-profit will be used for a public purpose in accordance with law, and that upon request of Commission, Green Town will timely supply such records, information, and verification relating to expenditures of the funds or the operations of Green Town as may reasonably be requested by the Commission; and

BE IT FURTHER UNDERSTOOD that as required by law, this multi-year Agreement is subject to annual appropriation by the governing Board; and that this Agreement may be modified or terminated upon mutual agreement of the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum this the date and year first above written.

GREEN TOWN PROPERTIES, INC.

By: \_\_\_\_\_, President

[SEAL]

ATTEST:

\_\_\_\_\_, Secretary

GREENVILLE UTILITIES COMMISSION

By: \_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO

[SEAL]

ATTEST:

\_\_\_\_\_  
Amy Wade, Executive Secretary



# Agenda Item # 3

Meeting Date: February 19, 2026

**Item:** Review of Monthly Financial Statement for January 31, 2026

**Contact:** Jeff McCauley

**Explanation:** January 31, 2026 Financial Statement

The Financial Statement for January 2026 is attached.

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

Operating Cash	\$91,650,914	Days of Cash on Hand	123
Less Current Liabilities	<u>(\$34,857,015)</u>	Days of Cash on Hand After Liabilities	76
Fund Balance	\$56,793,899		

Fund Balance Available for Appropriation: 18.1%

Average Investment Yield: 3.40%

### Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$192,035	(\$523,376)	\$2,776,220	\$4,441,605	\$4,295,543	\$2,572,802
Water	\$35,441	(\$68,030)	\$104,046	\$1,016,529	\$329,089	\$898,624
Sewer	\$333,952	(\$163,249)	\$142,597	\$1,772,768	(\$62,784)	\$1,735,510
Gas	(\$2,526,363)	\$1,481,577	\$1,905,317	(\$1,813,211)	(\$3,094,826)	\$2,737,758
<b>Combined</b>	<b>(\$1,964,935)</b>	<b>\$726,922</b>	<b>\$4,928,180</b>	<b>\$5,417,691</b>	<b>\$1,467,022</b>	<b>\$7,944,694</b>

### Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$192,035	(\$673,209)	\$2,776,220	\$3,542,102	\$3,246,708	\$4,322,802
Water	\$35,441	(\$101,363)	\$24,046	\$832,529	\$95,754	\$481,127
Sewer	\$333,952	(\$111,166)	\$92,597	\$1,672,768	\$301,799	\$1,435,510
Gas	(\$2,526,363)	\$1,456,728	\$1,405,317	(\$1,963,211)	(\$3,268,765)	\$1,637,758
<b>Combined</b>	<b>(\$1,964,935)</b>	<b>\$570,990</b>	<b>\$4,298,180</b>	<b>\$4,084,188</b>	<b>\$375,496</b>	<b>\$7,877,197</b>

**Strategic Plan Elements:**

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board Actions:**

N/A

**Fiscal Note:**

N/A

**Recommended Action(s):**

Accept January 31, 2026 Financial Statement

# GREENVILLE UTILITIES COMMISSION

Financial Report

January 31, 2026



***Greenville  
Utilities***

## GREENVILLE UTILITIES COMMISSION

**January 31, 2026**

### I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Electric Fund	95	95	102
Water Fund	208	194	187
Sewer Fund	225	230	205
Gas Fund	<u>155</u>	<u>167</u>	<u>171</u>
Combined Funds	123	122	126

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$48,800,933	\$11,741,334	\$11,833,415	\$19,275,232	\$91,650,914
Current liabilities	\$(22,206,334)	\$(2,252,181)	\$(1,267,936)	\$(9,130,564)	\$(34,857,015)
Fund balance available for appropriation	\$26,594,599	\$9,489,153	\$10,565,479	\$10,144,668	\$56,793,899
Percentage of total budgeted expenditures	12.7%	33.9%	36.2%	21.7%	18.1%
Days unappropriated fund balance on hand	52	168	201	82	76

C. <u>Portfolio Management</u>	<u>Fiscal Year 2025-26</u>		<u>Fiscal Year 2024-25</u>		<u>Fiscal Year 2023-24</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
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%
October	\$503,463	3.52%	\$369,588	3.50%	\$397,083	3.09%
November	\$475,216	3.44%	\$340,640	3.51%	\$383,533	3.11%
December	\$491,876	3.38%	\$330,898	3.69%	\$274,065	3.18%
January	\$497,339	3.40%	\$356,957	3.70%	\$432,664	3.39%

### II. Fund Performance

<u>Electric</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Number of Accounts	75,855	74,511	73,374

- YTD volumes billed to customers are 23,242,362 kWh more than last year and 17,159,559 kWh more than budget.
- YTD revenues from retail rates and charges are \$9,723,974 more than last year and \$4,336,916 more than budget.
- YTD total revenues are \$8,373,728 more than last year and \$3,360,366 more than budget.
- YTD total expenditures are \$6,504,925 more than last year and \$3,214,304 more than budget.
- YTD revenues exceed YTD expenditures by \$4,441,605 compared to excess revenues of \$2,572,802 for last year.
- YTD net fund equity after transfers is \$3,542,102.

## GREENVILLE UTILITIES COMMISSION

January 31, 2026

<u>Water</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Number of Accounts	40,302	39,681	39,122

- YTD volumes billed to customers are 116,943 kgallons more than last year and 121,939 kgallons more than budget.
- YTD revenues from retail rates and charges are \$320,968 more than last year and \$128,078 more than budget.
- YTD total revenues are \$439,260 more than last year and \$374,202 more than budget.
- YTD total expenditures are \$321,355 more than last year but \$313,238 less than budget.
- YTD revenues exceed YTD expenditures by \$1,016,529 compared to excess revenues of \$898,624 for last year.
- YTD net fund equity after transfers is \$832,529.

<u>Sewer</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Number of Accounts	34,012	33,401	32,776

- YTD revenues from retail rates and charges are \$1,532,203 more than last year and \$132,257 more than budget.
- YTD total revenues are \$1,654,452 more than last year and \$276,311 more than budget.
- YTD total expenditures are \$1,617,194 more than last year but \$1,559,241 less than budget.
- YTD revenues exceed YTD expenditures by \$1,772,768 compared to excess revenues of \$1,735,510 for last year.
- YTD net fund equity after transfers is \$1,672,768.

<u>Gas</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Number of Accounts	25,124	24,960	24,819

- YTD total volumes billed to customers are 1,516,355 ccfs more than last year and 1,859,873 ccfs more than budget.
- YTD revenues from retail rates and charges are \$2,059,330 more than last year and \$3,058,323 more than budget.
- YTD total revenues are \$2,099,460 more than last year and \$3,277,445 more than budget.
- YTD total expenditures are \$6,650,429 more than last year and \$1,995,830 more than budget.
- YTD expenditures exceed YTD revenues by \$1,813,211 compared to excess revenues of \$2,737,758 for last year.
- YTD net fund deficit after transfers is \$1,963,211.

**GREENVILLE UTILITIES COMMISSION**

**January 31, 2026**

		<u>January 2026</u>	<u>YTD FY 2025-26</u>	<u>January 2025</u>	<u>YTD FY 2024-25</u>	<u>YTD % Change</u>	<u>January 2024</u>	<u>YTD FY 2023-24</u>	<u>YTD % Change</u>
III.	<u>Volumes Billed</u>								
	Electric (kwh)	158,702,030	1,099,623,829	157,016,251	1,076,381,467	2.2%	149,366,066	1,068,632,273	2.9%
	Water (kgal)	411,067	2,675,251	366,107	2,558,308	4.6%	371,819	2,578,801	3.7%
	Sewer (kgal)	247,027	1,788,873	223,746	1,721,313	3.9%	224,255	1,738,631	2.9%
	Gas (ccf) Firm	3,029,067	8,942,800	3,261,921	8,846,956	1.1%	2,951,082	9,005,708	-0.7%
	Interruptible	<u>2,065,735</u>	<u>10,873,897</u>	<u>1,697,788</u>	<u>9,453,386</u>	<u>15.0%</u>	<u>1,649,107</u>	<u>8,927,526</u>	<u>21.8%</u>
	Total	5,094,802	19,816,697	4,959,709	18,300,342	8.3%	4,600,189	17,933,234	10.5%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2025-26</u>	<u>Fiscal Year 2024-25</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	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
	October	40.5	62.0	-34.7%	67.3	73.2
	November	7.0	33.0	-78.8%	15.4	10.9
	December	-	-	n/a	2.1	4.0
	January	<u>3.0</u>	<u>-</u>	<u>n/a</u>	<u>3.4</u>	<u>2.6</u>
	YTD	1,223.5	1,296.5	-5.6%	1,316.1	1,289.9

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2025-26</u>	<u>Fiscal Year 2024-25</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	-	-	n/a	-	-
	August	-	-	n/a	-	-
	September	-	-	n/a	5.3	5.1
	October	126.0	116.5	8.2%	101.3	129.0
	November	350.5	272.0	28.9%	332.4	373.0
	December	668.5	606.0	10.3%	569.3	582.8
	January	<u>729.5</u>	<u>855.5</u>	<u>-14.7%</u>	<u>693.2</u>	<u>681.6</u>
	YTD	1,874.5	1,850.0	1.3%	1,701.5	1,771.5

## Commissioners Executive Summary

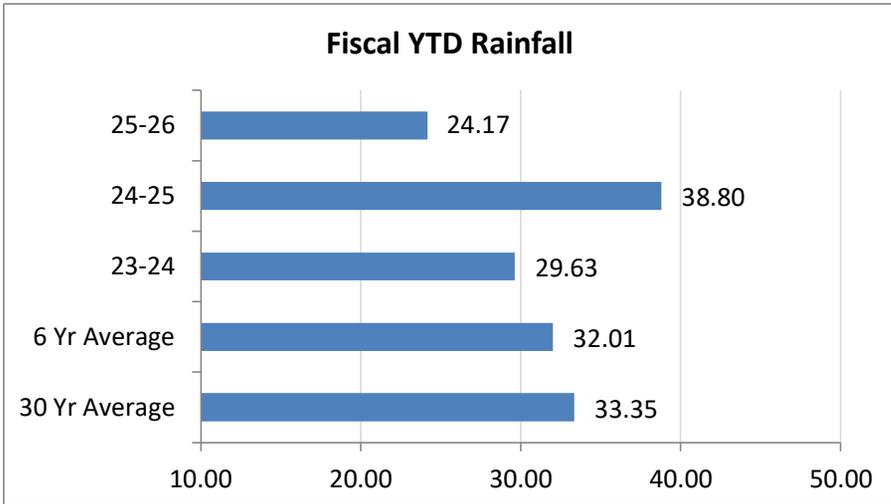
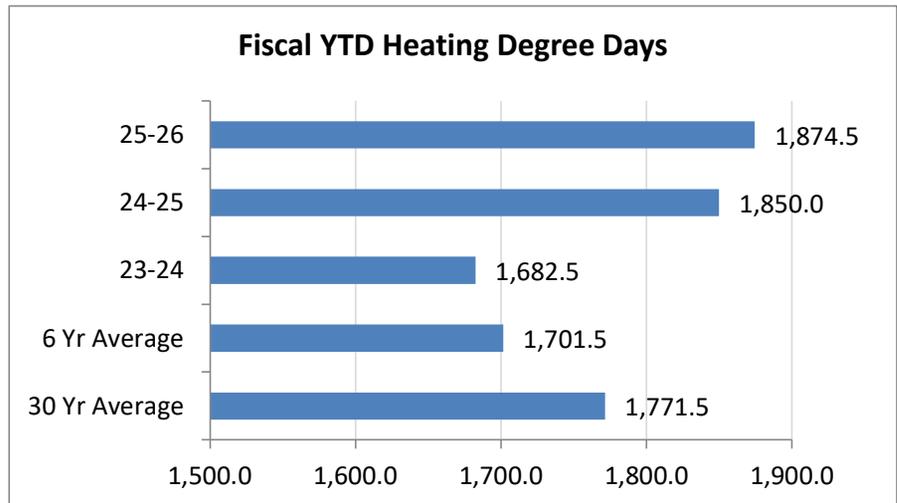
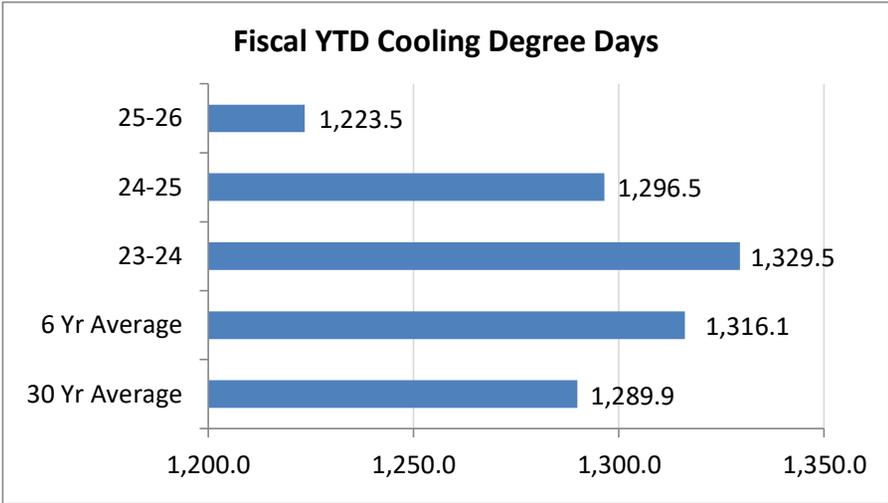
January 31, 2026

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	20,802,446	17,707,056	20,350,110	130,272,147	126,911,781	121,898,419
Expenses	(20,610,411)	(18,230,432)	(17,573,890)	(125,830,542)	(122,616,238)	(119,325,617)
<b>Equity/Deficit from Operations</b>	<b>192,035</b>	<b>(523,376)</b>	<b>2,776,220</b>	<b>4,441,605</b>	<b>4,295,543</b>	<b>2,572,802</b>
Transfers and Fund Balance	-	(149,833)	-	(899,503)	(1,048,835)	1,750,000
<b>Total Equity/Deficit</b>	<b>192,035</b>	<b>(673,209)</b>	<b>2,776,220</b>	<b>3,542,102</b>	<b>3,246,708</b>	<b>4,322,802</b>
<b>Water</b>						
Revenues	2,393,260	2,246,087	2,212,575	16,756,240	16,382,038	16,316,980
Expenses	(2,357,819)	(2,314,117)	(2,108,529)	(15,739,711)	(16,052,949)	(15,418,356)
<b>Equity/Deficit from Operations</b>	<b>35,441</b>	<b>(68,030)</b>	<b>104,046</b>	<b>1,016,529</b>	<b>329,089</b>	<b>898,624</b>
Transfers and Fund Balance	-	(33,333)	(80,000)	(184,000)	(233,335)	(417,497)
<b>Total Equity/Deficit</b>	<b>35,441</b>	<b>(101,363)</b>	<b>24,046</b>	<b>832,529</b>	<b>95,754</b>	<b>481,127</b>
<b>Sewer</b>						
Revenues	2,482,362	2,259,882	2,073,793	17,117,859	16,841,548	15,463,407
Expenses	(2,148,410)	(2,423,131)	(1,931,196)	(15,345,091)	(16,904,332)	(13,727,897)
<b>Equity/Deficit from Operations</b>	<b>333,952</b>	<b>(163,249)</b>	<b>142,597</b>	<b>1,772,768</b>	<b>(62,784)</b>	<b>1,735,510</b>
Transfers and Fund Balance	-	52,083	(50,000)	(100,000)	364,583	(300,000)
<b>Total Equity/Deficit</b>	<b>333,952</b>	<b>(111,166)</b>	<b>92,597</b>	<b>1,672,768</b>	<b>301,799</b>	<b>1,435,510</b>
<b>Gas</b>						
Revenues	6,873,163	7,060,868	7,683,677	28,258,121	24,980,676	26,158,661
Expenses	(9,399,526)	(5,579,291)	(5,778,360)	(30,071,332)	(28,075,502)	(23,420,903)
<b>Equity/Deficit from Operations</b>	<b>(2,526,363)</b>	<b>1,481,577</b>	<b>1,905,317</b>	<b>(1,813,211)</b>	<b>(3,094,826)</b>	<b>2,737,758</b>
Transfers and Fund Balance	-	(24,849)	(500,000)	(150,000)	(173,939)	(1,100,000)
<b>Total Equity/Deficit</b>	<b>(2,526,363)</b>	<b>1,456,728</b>	<b>1,405,317</b>	<b>(1,963,211)</b>	<b>(3,268,765)</b>	<b>1,637,758</b>
<b>Combined</b>						
Total Revenues	32,551,231	29,273,893	32,320,155	192,404,367	185,116,043	179,837,467
Total Expenses	(34,516,166)	(28,546,971)	(27,391,975)	(186,986,676)	(183,649,021)	(171,892,773)
<b>Total Equity/Deficit from Operations</b>	<b>(1,964,935)</b>	<b>726,922</b>	<b>4,928,180</b>	<b>5,417,691</b>	<b>1,467,022</b>	<b>7,944,694</b>
Total Transfers and Fund Balance	-	(155,932)	(630,000)	(1,333,503)	(1,091,526)	(67,497)
<b>Total Equity/Deficit</b>	<b>(1,964,935)</b>	<b>570,990</b>	<b>4,298,180</b>	<b>4,084,188</b>	<b>375,496</b>	<b>7,877,197</b>

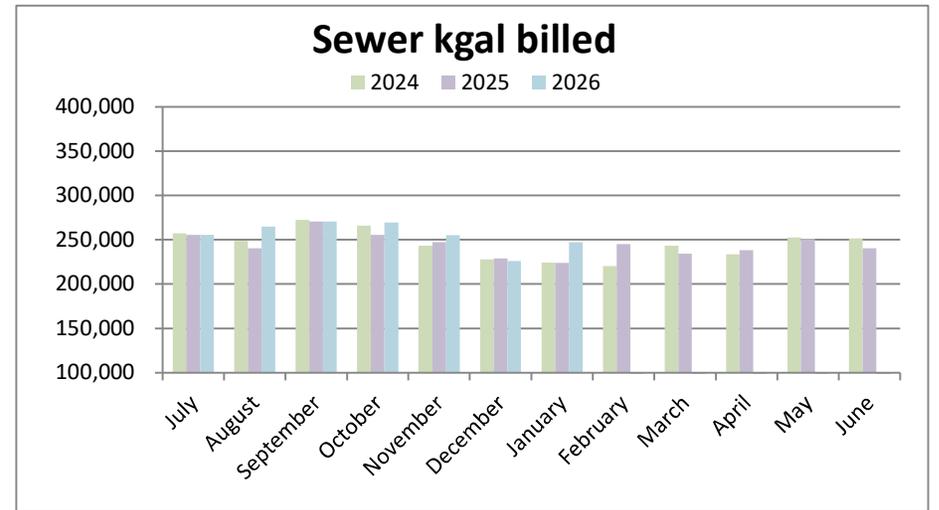
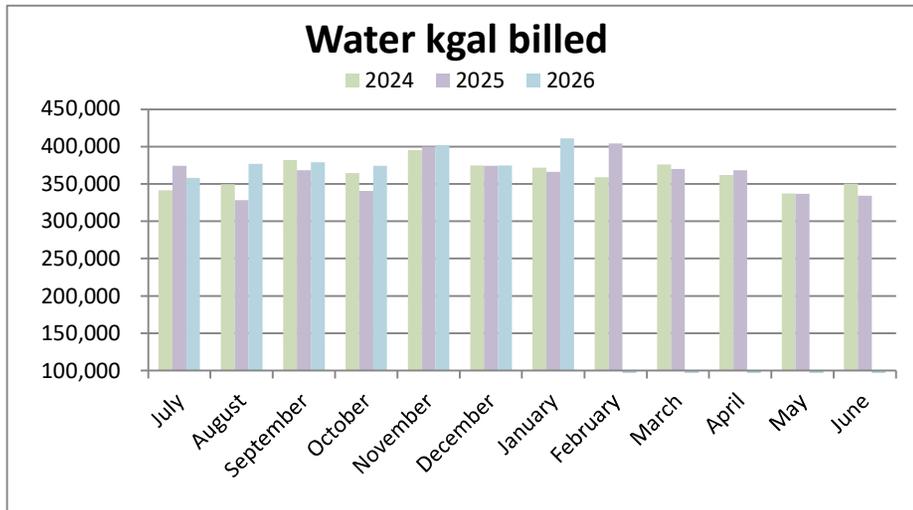
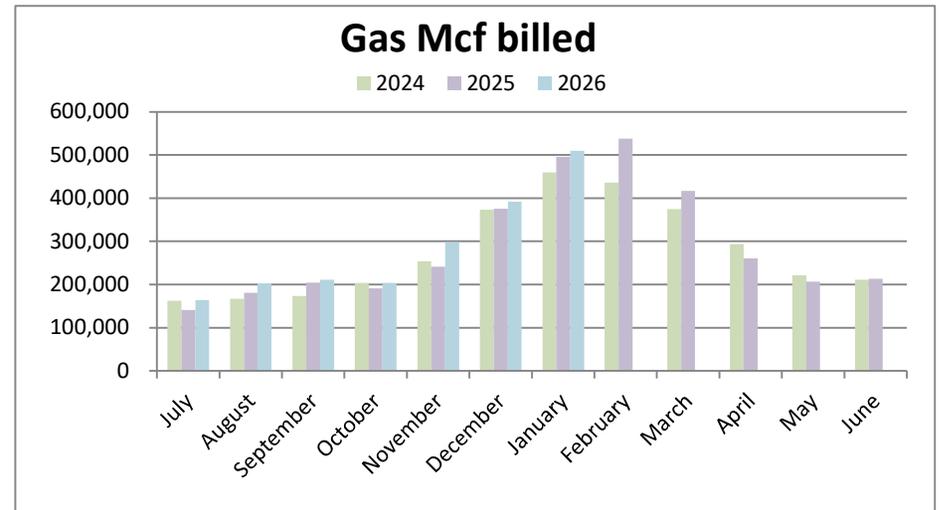
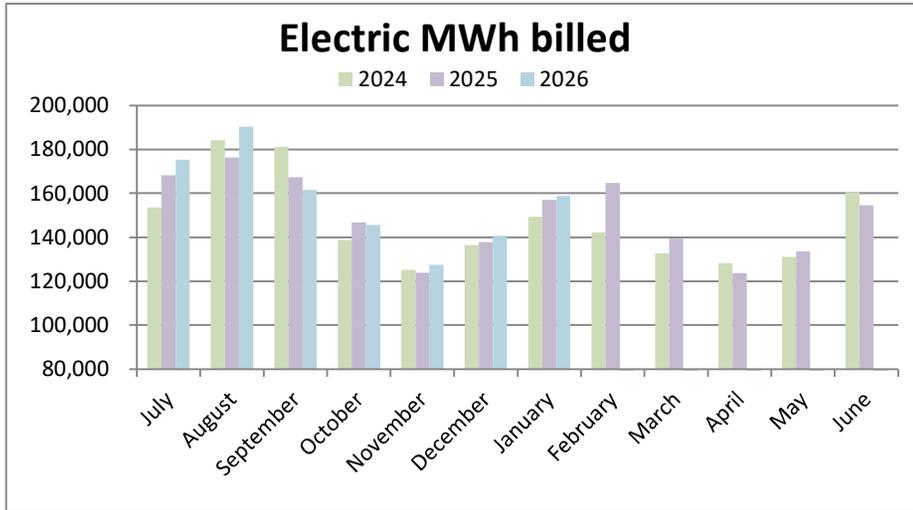
**Budgetary Summary  
January 31, 2026**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$126,730,045	\$46,058,806	\$172,788,851	\$210,180,185	\$37,391,334
Water Fund	15,923,711	3,060,527	18,984,238	27,985,114	9,000,876
Sewer Fund	15,445,091	2,412,391	17,857,482	29,169,937	11,312,455
Gas Fund	30,221,332	4,696,126	34,917,458	46,772,720	11,855,262
<b>Total</b>	<b>\$188,320,179</b>	<b>\$56,227,850</b>	<b>\$244,548,029</b>	<b>\$314,107,956</b>	<b>\$69,559,927</b>

# Weather



# Customer Demand



**Greenville Utilities Commission**  
**Revenue and Expenses - Combined**  
**January 31, 2026**

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$31,507,857	\$28,197,211	\$3,310,646	\$186,310,625	\$178,487,890	\$7,822,735	\$301,497,899	61.8%	\$31,344,276	\$172,545,113	\$13,765,512
Fees & Charges	2	297,669	314,021	(16,352)	2,001,252	1,858,536	142,716	3,384,586	59.1%	395,265	1,997,119	4,133
U. G. & Temp. Ser. Chgs.	3	24,747	58,015	(33,268)	190,477	372,329	(181,852)	623,059	30.6%	33,869	297,315	(106,838)
Miscellaneous	4	442,493	462,754	(20,261)	1,992,757	2,924,284	(931,527)	5,213,137	38.2%	284,468	3,268,762	(1,276,005)
Interest Income	5	278,465	241,892	36,573	1,909,256	1,473,004	436,252	2,764,275	69.1%	262,277	1,729,158	180,098
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	<b>\$32,551,231</b>	<b>\$29,273,893</b>	<b>\$3,277,338</b>	<b>\$192,404,367</b>	<b>\$185,116,043</b>	<b>\$7,288,324</b>	<b>\$313,482,956</b>	<b>61.4%</b>	<b>\$32,320,155</b>	<b>\$179,837,467</b>	<b>\$12,566,900</b>
<b>Expenditures:</b>												
Operations	9	\$7,778,856	\$8,161,637	\$382,781	\$55,707,258	\$57,393,067	\$1,685,809	\$98,407,649	56.6%	\$6,289,748	\$53,886,771	\$1,820,487
Purchased Power/Gas	10	21,747,928	16,203,360	(5,544,568)	103,902,084	96,161,839	(7,740,245)	161,956,442	64.2%	18,423,462	97,380,194	6,521,890
Capital Outlay	11	2,253,438	1,621,305	(632,133)	9,662,251	11,659,882	1,997,631	19,772,800	48.9%	659,192	5,991,187	3,671,064
Debt Service	12	1,977,315	1,808,483	(168,832)	11,902,899	12,660,091	757,192	21,709,296	54.8%	1,296,026	9,072,182	2,830,717
City Turnover	13	660,911	660,912	1	4,626,377	4,626,383	6	7,930,933	58.3%	630,343	4,412,401	213,976
Street Light Reimbursement	14	97,718	91,274	(6,444)	685,807	647,759	(38,048)	1,122,758	61.1%	93,204	650,038	35,769
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	<b>\$34,516,166</b>	<b>\$28,546,971</b>	<b>(\$5,969,195)</b>	<b>\$186,986,676</b>	<b>\$183,649,021</b>	<b>(\$3,337,655)</b>	<b>\$311,399,878</b>	<b>60.0%</b>	<b>\$27,391,975</b>	<b>\$171,892,773</b>	<b>\$15,093,903</b>
<b>Equity/Deficit from Operations</b>	17	<b>(\$1,964,935)</b>	<b>\$726,922</b>	<b>(\$2,691,857)</b>	<b>\$5,417,691</b>	<b>\$1,467,022</b>	<b>\$3,950,669</b>	<b>\$2,083,078</b>		<b>\$4,928,180</b>	<b>\$7,944,694</b>	<b>(\$2,527,003)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	-	-	-	-	-	-	n/a	-	1,750,000	(1,750,000)
Transfer from Designated Reserves	20	-	52,083	(52,083)	-	364,583	(364,583)	625,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	(250,000)	(550,000)	550,000
Transfer to Capital Projects	23	-	(208,015)	208,015	(1,333,503)	(1,456,109)	122,606	(2,496,184)	53.4%	(380,000)	(1,267,497)	(66,006)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>\$0</b>	<b>(\$155,932)</b>	<b>\$155,932</b>	<b>(\$1,333,503)</b>	<b>(\$1,091,526)</b>	<b>(\$241,977)</b>	<b>(\$1,871,184)</b>		<b>(\$630,000)</b>	<b>(\$67,497)</b>	<b>(\$1,266,006)</b>
<b>Total Equity/Deficit</b>	26	<b>(\$1,964,935)</b>	<b>\$570,990</b>	<b>(\$2,535,925)</b>	<b>\$4,084,188</b>	<b>\$375,496</b>	<b>\$3,708,692</b>	<b>\$211,894</b>		<b>\$4,298,180</b>	<b>\$7,877,197</b>	<b>(\$3,793,009)</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
January 31, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	75,855							74,511			
kWh Purchased	2	177,879,056	(25,345,813)	1,137,310,935	1,114,907,744	(22,403,191)	1,837,749,920	61.9%	184,605,501	1,121,523,529	15,787,406	
kWh Billed <sup>1</sup>	3	158,702,030	7,563,044	1,099,623,829	1,082,464,270	17,159,559	1,788,710,266	61.5%	157,016,251	1,076,381,467	23,242,362	
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$20,168,121	\$16,944,743	\$3,223,378	\$126,354,168	\$122,017,252	\$4,336,916	\$201,519,191	62.7%	\$19,638,223	\$116,630,194	\$9,723,974
Fees & Charges	5	166,523	132,989	33,534	1,105,907	958,734	147,173	1,658,944	66.7%	275,011	1,087,496	18,411
U. G. & Temp. Ser. Chgs.	6	17,904	49,547	(31,643)	124,770	307,989	(183,219)	513,663	24.3%	26,430	236,433	(111,663)
Miscellaneous	7	296,022	442,995	(146,973)	1,625,454	2,769,958	(1,144,504)	4,928,920	33.0%	262,242	2,963,899	(1,338,445)
Interest Income	8	153,876	136,782	17,094	1,061,848	857,848	204,000	1,559,467	68.1%	148,204	980,397	81,451
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	<b>\$20,802,446</b>	<b>\$17,707,056</b>	<b>\$3,095,390</b>	<b>\$130,272,147</b>	<b>\$126,911,781</b>	<b>\$3,360,366</b>	<b>\$210,180,185</b>	<b>62.0%</b>	<b>\$20,350,110</b>	<b>\$121,898,419</b>	<b>\$8,373,728</b>
<b>Expenditures:</b>												
Operations	12	\$3,160,651	\$3,343,260	\$182,609	\$24,194,126	\$24,242,423	\$48,297	\$41,244,837	58.7%	\$2,022,697	\$23,766,562	\$427,564
Purchased Power	13	14,141,497	12,498,626	(1,642,871)	85,431,613	81,193,201	(4,238,412)	138,014,255	61.9%	14,122,146	84,682,396	749,217
Capital Outlay	14	1,844,973	1,084,707	(760,266)	7,228,612	7,769,698	541,086	13,170,424	54.9%	442,425	3,697,695	3,530,917
Debt Service	15	889,667	736,659	(153,008)	4,684,049	5,156,816	472,767	8,842,497	53.0%	436,022	3,052,154	1,631,895
City Turnover	16	475,905	475,906	1	3,331,335	3,331,341	6	5,710,863	58.3%	457,396	3,201,772	129,563
Street Light Reimbursement	17	97,718	91,274	(6,444)	685,807	647,759	(38,048)	1,122,758	61.1%	93,204	650,038	35,769
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	<b>\$20,610,411</b>	<b>\$18,230,432</b>	<b>(\$2,379,979)</b>	<b>\$125,830,542</b>	<b>\$122,616,238</b>	<b>(\$3,214,304)</b>	<b>\$208,380,634</b>	<b>60.4%</b>	<b>\$17,573,890</b>	<b>\$119,325,617</b>	<b>\$6,504,925</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$192,035</b>	<b>(\$523,376)</b>	<b>\$715,411</b>	<b>\$4,441,605</b>	<b>\$4,295,543</b>	<b>\$146,062</b>	<b>\$1,799,551</b>		<b>\$2,776,220</b>	<b>\$2,572,802</b>	<b>\$1,868,803</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	1,750,000	(1,750,000)
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	-	(149,833)	149,833	(899,503)	(1,048,835)	149,332	(1,798,000)	50.0%	-	-	(899,503)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	<b>\$0</b>	<b>(\$149,833)</b>	<b>\$149,833</b>	<b>(\$899,503)</b>	<b>(\$1,048,835)</b>	<b>\$149,332</b>	<b>(\$1,798,000)</b>		<b>\$0</b>	<b>\$1,750,000</b>	<b>(\$2,649,503)</b>
<b>Total Equity/Deficit</b>	29	<b>\$192,035</b>	<b>(\$673,209)</b>	<b>\$865,244</b>	<b>\$3,542,102</b>	<b>\$3,246,708</b>	<b>\$295,394</b>	<b>\$1,551</b>		<b>\$2,776,220</b>	<b>\$4,322,802</b>	<b>(\$780,700)</b>

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**  
**January 31, 2026**

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	40,302								39,681		
Kgallons Pumped	2	477,007	511,933	34,926	3,364,512	3,294,705	(69,807)	5,446,846	61.8%	481,300	3,293,580	70,932
Kgallons Billed - Retail	3	307,152	293,919	13,233	2,284,800	2,193,086	91,714	3,768,191	60.6%	281,152	2,218,464	66,336
Kgallons Billed - Wholesale <sup>1</sup>	4	103,915	48,278	55,637	390,451	360,226	30,225	618,944	63.1%	84,955	339,844	50,607
Kgallons Billed	5	411,067	342,197	68,870	2,675,251	2,553,312	121,939	4,387,135	61.0%	366,107	2,558,308	116,943
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$2,002,328	\$1,885,926	\$116,402	\$14,848,594	\$14,720,516	\$128,078	\$24,848,160	59.8%	\$1,866,336	\$14,527,626	\$320,968
Rates & Charges - Wholesale <sup>1</sup>	7	287,696	242,404	45,292	1,122,467	959,932	162,535	1,721,427	65.2%	241,850	994,881	127,586
Fees & Charges	8	54,293	70,846	(16,553)	409,712	415,163	(5,451)	874,181	46.9%	56,139	459,508	(49,796)
Temporary Service Charges	9	6,843	8,468	(1,625)	65,707	64,340	1,367	109,396	60.1%	7,439	60,882	4,825
Miscellaneous	10	7,657	7,533	124	87,338	50,829	36,509	100,923	86.5%	7,233	71,539	15,799
Interest Income	11	34,443	30,910	3,533	222,422	171,258	51,164	331,027	67.2%	33,578	202,544	19,878
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	<b>\$2,393,260</b>	<b>\$2,246,087</b>	<b>\$147,173</b>	<b>\$16,756,240</b>	<b>\$16,382,038</b>	<b>\$374,202</b>	<b>\$27,985,114</b>	<b>59.9%</b>	<b>\$2,212,575</b>	<b>\$16,316,980</b>	<b>\$439,260</b>
<b>Expenditures:</b>												
Operations	15	\$1,780,776	\$1,748,173	(\$32,603)	\$12,089,992	\$12,032,656	(\$57,336)	\$20,726,048	58.3%	\$1,627,999	\$11,756,702	\$333,290
Capital Outlay	16	178,643	171,336	(7,307)	881,757	1,182,863	301,106	2,035,000	43.3%	99,128	916,840	(35,083)
Debt Service	17	398,400	394,608	(3,792)	2,692,962	2,762,430	69,468	4,737,040	56.8%	381,402	2,669,814	23,148
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	<b>\$2,357,819</b>	<b>\$2,314,117</b>	<b>(\$43,702)</b>	<b>\$15,739,711</b>	<b>\$16,052,949</b>	<b>\$313,238</b>	<b>\$27,573,088</b>	<b>57.1%</b>	<b>\$2,108,529</b>	<b>\$15,418,356</b>	<b>\$321,355</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$35,441</b>	<b>(\$68,030)</b>	<b>\$103,471</b>	<b>\$1,016,529</b>	<b>\$329,089</b>	<b>\$687,440</b>	<b>\$412,026</b>		<b>\$104,046</b>	<b>\$898,624</b>	<b>\$117,905</b>
<b>Transfers and Fund Balance</b>												
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	-	(33,333)	33,333	(184,000)	(233,335)	49,335	(400,000)	46.0%	(80,000)	(417,497)	233,497
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>\$0</b>	<b>(\$33,333)</b>	<b>\$33,333</b>	<b>(\$184,000)</b>	<b>(\$233,335)</b>	<b>\$49,335</b>	<b>(\$400,000)</b>		<b>(\$80,000)</b>	<b>(\$417,497)</b>	<b>\$233,497</b>
<b>Total Equity/Deficit</b>	28	<b>\$35,441</b>	<b>(\$101,363)</b>	<b>\$136,804</b>	<b>\$832,529</b>	<b>\$95,754</b>	<b>\$736,775</b>	<b>\$12,026</b>		<b>\$24,046</b>	<b>\$481,127</b>	<b>\$351,402</b>

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  
January 31, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	34,012								33,401		
Kgallons Total Flow	2	306,960	380,997	74,037	2,198,120	2,355,519	157,399	4,153,087	52.9%	313,820	2,386,290	(188,170)
Kgallons Billed - Retail	3	246,220	229,537	16,683	1,782,470	1,749,806	32,664	2,971,676	60.0%	222,993	1,714,775	67,695
Kgallons Billed - Wholesale <sup>1</sup>	4	807	825	(18)	6,403	6,288	115	10,678	60.0%	753	6,538	(135)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>247,027</b>	<b>230,362</b>	<b>16,665</b>	<b>1,788,873</b>	<b>1,756,094</b>	<b>32,779</b>	<b>2,982,354</b>	<b>60.0%</b>	<b>223,746</b>	<b>1,721,313</b>	<b>67,560</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$2,280,378	\$2,115,983	\$164,395	\$16,302,710	\$16,170,453	\$132,257	\$27,310,152	59.7%	\$1,974,357	\$14,770,507	\$1,532,203
Rates & Charges - Wholesale <sup>1</sup>	7	5,052	5,432	(380)	39,690	35,064	4,626	62,569	63.4%	4,427	38,239	1,451
Fees & Charges	8	62,755	100,446	(37,691)	391,370	399,270	(7,900)	723,412	54.1%	53,777	371,001	20,369
Miscellaneous	9	100,088	6,782	93,306	160,090	64,308	95,782	117,670	136.0%	7,349	77,668	82,422
Interest Income	10	34,089	31,239	2,850	223,999	172,453	51,546	331,134	67.6%	33,883	205,992	18,007
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	<b>13</b>	<b>\$2,482,362</b>	<b>\$2,259,882</b>	<b>\$222,480</b>	<b>\$17,117,859</b>	<b>\$16,841,548</b>	<b>\$276,311</b>	<b>\$28,544,937</b>	<b>60.0%</b>	<b>\$2,073,793</b>	<b>\$15,463,407</b>	<b>\$1,654,452</b>
<b>Expenditures:</b>												
Operations	14	\$1,597,322	\$1,745,716	\$148,394	\$11,218,729	\$12,042,799	\$824,070	\$20,897,764	53.7%	\$1,522,192	\$10,407,707	\$811,022
Capital Outlay	15	70,289	197,283	126,994	787,817	1,425,439	637,622	2,415,506	32.6%	28,500	581,662	206,155
Debt Service	16	480,799	480,132	(667)	3,263,545	3,361,094	97,549	5,763,278	56.6%	380,504	2,663,528	600,017
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	<b>18</b>	<b>\$2,148,410</b>	<b>\$2,423,131</b>	<b>\$274,721</b>	<b>\$15,345,091</b>	<b>\$16,904,332</b>	<b>\$1,559,241</b>	<b>\$29,151,548</b>	<b>52.6%</b>	<b>\$1,931,196</b>	<b>\$13,727,897</b>	<b>\$1,617,194</b>
<b>Equity/Deficit from Operations</b>	<b>19</b>	<b>\$333,952</b>	<b>(\$163,249)</b>	<b>\$497,201</b>	<b>\$1,772,768</b>	<b>(\$62,784)</b>	<b>\$1,835,552</b>	<b>(\$606,611)</b>		<b>\$142,597</b>	<b>\$1,735,510</b>	<b>\$37,258</b>
<b>Transfers and Fund Balance</b>												
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)	-	364,583	(364,583)	625,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	-	-	(100,000)	-	(100,000)	-	n/a	(50,000)	(300,000)	200,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	<b>26</b>	<b>\$0</b>	<b>\$52,083</b>	<b>(\$52,083)</b>	<b>(\$100,000)</b>	<b>\$364,583</b>	<b>(\$464,583)</b>	<b>\$625,000</b>		<b>(\$50,000)</b>	<b>(\$300,000)</b>	<b>\$200,000</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>\$333,952</b>	<b>(\$111,166)</b>	<b>\$445,118</b>	<b>\$1,672,768</b>	<b>\$301,799</b>	<b>\$1,370,969</b>	<b>\$18,389</b>		<b>\$92,597</b>	<b>\$1,435,510</b>	<b>\$237,258</b>

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  
January 31, 2026**

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD		
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual		YTD Actual	
<b>Customer Demand:</b>												
<b>Number of Accounts</b>	1	25,124								24,960		
<b>CCFs Purchased</b>	2	6,408,681	4,534,283	(1,874,398)	23,836,851	18,545,960	(5,290,891)	37,166,254	64.1%	6,137,013	22,556,742	1,280,109
<b>CCFs Delivered to GUC</b>	3	5,506,836	4,401,882	(1,104,954)	23,049,376	18,004,418	(5,044,958)	36,080,999	63.9%	6,053,185	21,617,197	1,432,179
<b>CCFs Billed - Firm</b>	4	3,029,067	2,856,329	172,738	8,942,800	8,503,438	439,362	17,517,802	51.0%	3,261,921	8,846,956	95,844
<b>CCFs Billed - Interruptible</b>	5	2,065,735	1,697,788	367,947	10,873,897	9,453,386	1,420,511	17,072,831	63.7%	1,697,788	9,453,386	1,420,511
<b>CCFs Billed - Total</b>	6	5,094,802	4,554,117	540,685	19,816,697	17,956,824	1,859,873	34,590,632	57.3%	4,959,709	18,300,342	1,516,355
<b>Revenue:</b>												
<b>Rates &amp; Charges - Retail</b>	7	\$6,764,282	\$7,002,723	(\$238,441)	\$27,642,996	\$24,584,673	\$3,058,323	\$46,036,400	60.0%	\$7,619,083	\$25,583,666	\$2,059,330
<b>Fees &amp; Charges</b>	8	14,098	9,740	4,358	94,263	85,369	8,894	128,049	73.6%	10,338	79,114	15,149
<b>Miscellaneous</b>	9	38,726	5,444	33,282	119,875	39,189	80,686	65,624	182.7%	7,644	155,656	(35,781)
<b>Interest Income</b>	10	56,057	42,961	13,096	400,987	271,445	129,542	542,647	73.9%	46,612	340,225	60,762
<b>FEMA/Insurance Reimbursement</b>	11	-	-	-	-	-	-	-	n/a	-	-	-
<b>Bond Proceeds</b>	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	<b>\$6,873,163</b>	<b>\$7,060,868</b>	<b>(\$187,705)</b>	<b>\$28,258,121</b>	<b>\$24,980,676</b>	<b>\$3,277,445</b>	<b>\$46,772,720</b>	<b>60.4%</b>	<b>\$7,683,677</b>	<b>\$26,158,661</b>	<b>\$2,099,460</b>
<b>Expenditures:</b>												
<b>Operations</b>	14	\$1,240,107	\$1,324,488	\$84,381	\$8,204,411	\$9,075,189	\$870,778	\$15,539,000	52.8%	\$1,116,860	\$7,955,800	\$248,611
<b>Purchased Gas</b>	15	7,606,431	3,704,734	(3,901,697)	18,470,471	14,968,638	(3,501,833)	23,942,187	77.1%	4,301,316	12,697,798	5,772,673
<b>Capital Outlay</b>	16	159,533	167,979	8,446	764,065	1,281,882	517,817	2,151,870	35.5%	89,139	794,990	(30,925)
<b>Debt Service</b>	17	208,449	197,084	(11,365)	1,262,343	1,379,751	117,408	2,366,481	53.3%	98,098	686,686	575,657
<b>City Turnover</b>	18	185,006	185,006	-	1,295,042	1,295,042	-	2,220,070	58.3%	172,947	1,210,629	84,413
<b>Transfer to OPEB Trust Fund</b>	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	<b>\$9,399,526</b>	<b>\$5,579,291</b>	<b>(\$3,820,235)</b>	<b>\$30,071,332</b>	<b>\$28,075,502</b>	<b>(\$1,995,830)</b>	<b>\$46,294,608</b>	<b>65.0%</b>	<b>\$5,778,360</b>	<b>\$23,420,903</b>	<b>\$6,650,429</b>
<b>Equity/Deficit from Operations</b>	21	<b>(\$2,526,363)</b>	<b>\$1,481,577</b>	<b>(\$4,007,940)</b>	<b>(\$1,813,211)</b>	<b>(\$3,094,826)</b>	<b>\$1,281,615</b>	<b>\$478,112</b>		<b>\$1,905,317</b>	<b>\$2,737,758</b>	<b>(\$4,550,969)</b>
<b>Transfers and Fund Balance</b>												
<b>Transfer from Capital Projects</b>	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
<b>Transfer from Rate Stabilization</b>	23	-	-	-	-	-	-	-	n/a	-	-	-
<b>Transfer from Designated Reserves</b>	24	-	-	-	-	-	-	-	n/a	-	-	-
<b>Appropriated Fund Balance</b>	25	-	-	-	-	-	-	-	n/a	-	-	-
<b>Transfer to Rate Stabilization</b>	26	-	-	-	-	-	-	-	n/a	(250,000)	(550,000)	550,000
<b>Transfer to Capital Projects</b>	27	-	(24,849)	24,849	(150,000)	(173,939)	23,939	(298,184)	50.3%	(250,000)	(550,000)	400,000
<b>Transfer to Designated Reserves</b>	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	<b>\$0</b>	<b>(\$24,849)</b>	<b>\$24,849</b>	<b>(\$150,000)</b>	<b>(\$173,939)</b>	<b>\$23,939</b>	<b>(\$298,184)</b>		<b>(\$500,000)</b>	<b>(\$1,100,000)</b>	<b>\$950,000</b>
<b>Total Equity/Deficit</b>	30	<b>(\$2,526,363)</b>	<b>\$1,456,728</b>	<b>(\$3,983,091)</b>	<b>(\$1,963,211)</b>	<b>(\$3,268,765)</b>	<b>\$1,305,554</b>	<b>\$179,928</b>		<b>\$1,405,317</b>	<b>\$1,637,758</b>	<b>(\$3,600,969)</b>

**Greenville Utilities Commission**  
**Statement of Net Position**  
**January 31, 2026**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Funds	1	\$ 48,800,933	\$ 11,741,334	\$ 11,833,415	\$ 19,275,232	\$ 91,650,914
Cash and investments - Rate Stabilization Funds	2	10,832,913	-	-	7,813,321	18,646,234
Cash and investments - Capital Projects Funds <sup>1</sup>	3	865,218	12,517,716	2,998,949	5,343,059	21,724,942
Accounts receivable, net	4	25,357,179	2,782,236	3,085,170	7,606,896	38,831,481
Lease receivable	5	127,614	54,463	49,729	54,123	285,929
Due from other governments	6	705,697	266,504	155,883	155,196	1,283,280
Inventories	7	13,794,273	2,104,801	224,374	2,050,019	18,173,467
Prepaid expenses and deposits	8	1,412,474	232,227	227,445	246,892	2,119,038
Total current assets	9	<u>101,896,301</u>	<u>29,699,281</u>	<u>18,574,965</u>	<u>42,544,738</u>	<u>192,715,285</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	17,932,014	137,118	2,416,728	1,253,909	21,739,769
System development fees	11	-	3,777,092	4,357,134	-	8,134,226
Total restricted cash and cash equivalents	12	<u>17,932,014</u>	<u>3,914,210</u>	<u>6,773,862</u>	<u>1,253,909</u>	<u>29,873,995</u>
Total restricted assets	13	<u>17,932,014</u>	<u>3,914,210</u>	<u>6,773,862</u>	<u>1,253,909</u>	<u>29,873,995</u>
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	29,071,725	12,688,631	34,109,471	18,520,333	94,390,160
Right to use leased assets, net of amortization	16	327,931	177,341	167,590	138,825	811,687
Right to use subscription assets, net of amortization	17	520,668	38,748	38,748	70,876	669,040
Other capital assets, net of depreciation	18	157,155,764	141,052,687	158,146,690	49,233,150	505,588,291
Total capital assets	19	<u>187,076,088</u>	<u>153,957,407</u>	<u>192,462,499</u>	<u>67,963,184</u>	<u>601,459,178</u>
Total non-current assets	20	<u>205,745,855</u>	<u>158,237,386</u>	<u>199,412,882</u>	<u>69,698,846</u>	<u>633,094,969</u>
Total assets	21	<u>307,642,156</u>	<u>187,936,667</u>	<u>217,987,847</u>	<u>112,243,584</u>	<u>825,810,254</u>
<b>Deferred Outflows of Resources</b>						
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	<u>7,282,271</u>	<u>4,123,109</u>	<u>3,918,437</u>	<u>2,806,139</u>	<u>18,129,956</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	26	15,802,758	755,789	677,788	8,654,527	25,890,862
Customer deposits	27	5,396,849	1,234,858	2,343	726,383	7,360,433
Accrued interest payable	28	1,014,557	264,016	590,650	353,502	2,222,725
Due to other governments	29	1,184	359	296	275	2,114
Current portion of compensated absences	30	1,496,572	748,779	680,171	664,357	3,589,879
Current portion of long-term leases	31	36,800	24,054	22,044	18,289	101,187
Current portion of long-term subscriptions	32	369,277	25,625	25,625	48,535	469,062
Current maturities of long-term debt	33	1,340,814	3,080,587	2,712,600	392,286	7,526,287
Total current liabilities	34	<u>25,458,811</u>	<u>6,134,067</u>	<u>4,711,517</u>	<u>10,858,154</u>	<u>47,162,549</u>
Non-current liabilities						
Compensated absences	35	1,356,312	816,536	647,054	661,225	3,481,127
Long-term leases, excluding current portion	36	321,976	172,495	163,519	134,643	792,633
Long-term subscriptions, excluding current portion	37	95,668	8,835	8,835	14,624	127,962
Long-term debt, excluding current portion	38	104,600,230	56,849,313	54,299,299	30,342,473	246,091,315
Net OPEB liability	39	12,925,856	6,935,828	6,620,563	5,044,237	31,526,484
Net pension liability	40	10,777,952	5,783,291	5,520,415	4,206,033	26,287,691
Total non current liabilities	41	<u>130,077,994</u>	<u>70,566,298</u>	<u>67,259,685</u>	<u>40,403,235</u>	<u>308,307,212</u>
Total liabilities	42	<u>155,536,805</u>	<u>76,700,365</u>	<u>71,971,202</u>	<u>51,261,389</u>	<u>355,469,761</u>
<b>Deferred Inflows of Resources</b>						
Leases	43	838,788	452,538	213,102	509,373	2,013,801
Pension deferrals	44	220,651	118,399	113,018	86,109	538,177
OPEB deferrals	45	3,704,350	1,987,699	1,897,348	1,445,602	9,034,999
Total deferred inflows of resources	46	<u>4,763,789</u>	<u>2,558,636</u>	<u>2,223,468</u>	<u>2,041,084</u>	<u>11,586,977</u>
<b>Net Position</b>						
Net investment in capital assets	47	99,208,650	94,456,148	138,128,341	38,501,863	370,295,002
Unrestricted	48	55,415,183	18,344,627	9,583,273	23,245,387	106,588,470
Total net position	49	<u>\$ 154,623,833</u>	<u>\$ 112,800,775</u>	<u>\$ 147,711,614</u>	<u>\$ 61,747,250</u>	<u>\$ 476,883,472</u>

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

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**January 31, 2026**

	Line #	Major Funds				
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Operating revenues:						
Charges for services	1	\$ 20,352,548	\$ 2,351,158	\$ 2,348,186	\$ 6,778,380	\$ 31,830,272
Other operating revenues	2	40,478	5,648	7,158	3,981	57,265
Total operating revenues	3	20,393,026	2,356,806	2,355,344	6,782,361	31,887,537
Operating expenses:						
Administration and general	4	1,352,824	468,281	460,963	435,840	2,717,908
Operations and maintenance	5	1,807,825	1,312,493	1,136,360	804,264	5,060,942
Purchased power and gas	6	14,141,497	-	-	7,606,431	21,747,928
Depreciation and amortization	7	1,649,156	545,680	732,034	246,709	3,173,579
Total operating expenses	8	18,951,302	2,326,454	2,329,357	9,093,244	32,700,357
Operating income (loss)	9	1,441,724	30,352	25,987	(2,310,883)	(812,820)
Non-operating revenues (expenses):						
Interest income	10	253,415	81,202	62,217	100,505	497,339
Debt interest expense and service charges	11	(341,569)	(105,579)	(174,441)	(94,192)	(715,781)
Other nonoperating revenues <sup>1</sup>	12	255,515	64,904	353,173	34,746	708,338
Distribution to the City of Greenville, general fund	13	(475,905)	-	-	(185,006)	(660,911)
Distribution to the City of Greenville, street light reimbursement	14	(97,718)	-	-	-	(97,718)
Net nonoperating revenues	15	(406,262)	40,527	240,949	(143,947)	(268,733)
Income before contributions	16	1,035,462	70,879	266,936	(2,454,830)	(1,081,553)
Contributions:						
Capital contributions	17	-	7,000	-	-	7,000
Total contributions	18	-	7,000	-	-	7,000
Changes in net position	19	1,035,462	77,879	266,936	(2,454,830)	(1,074,553)
Net position, beginning of month	20	153,588,371	112,722,896	147,444,678	64,202,080	477,958,025
Net position, end of month	21	\$ 154,623,833	\$ 112,800,775	\$ 147,711,614	\$ 61,747,250	\$ 476,883,472

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

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**January 31, 2026**

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
<b>Operating revenues:</b>							
Charges for services	1	\$ 127,584,845	\$ 16,446,479	\$ 16,733,771	\$ 27,737,259	\$ 188,502,354	\$ 174,839,547
Other operating revenues	2	282,816	33,805	32,063	14,705	363,389	371,534
Total operating revenues	3	127,867,661	16,480,284	16,765,834	27,751,964	188,865,743	175,211,081
<b>Operating expenses:</b>							
Administration and general	4	9,401,844	3,246,313	3,186,982	3,091,539	18,926,678	17,999,066
Operations and maintenance	5	15,067,280	8,918,676	8,106,748	5,187,869	37,280,573	36,387,709
Purchased power and gas	6	85,431,613	-	-	18,470,471	103,902,084	97,380,194
Depreciation and amortization	7	9,148,479	3,752,943	4,753,755	1,697,744	19,352,921	18,035,377
Total operating expenses	8	119,049,216	15,917,932	16,047,485	28,447,623	179,462,256	169,802,346
Operating income (Loss)	9	8,818,445	562,352	718,349	(695,659)	9,403,487	5,408,735
<b>Non-operating revenues (expenses):</b>							
Interest income	10	1,703,583	521,192	412,208	760,310	3,397,293	2,551,508
Debt interest expense and service charges	11	(2,340,199)	(736,521)	(1,212,345)	(649,150)	(4,938,215)	(3,833,095)
Other nonoperating revenues <sup>1</sup>	12	1,342,640	3,414,843	3,895,097	105,171	8,757,751	5,023,473
Distribution to the City of Greenville, general fund <sup>2</sup>	13	(3,331,335)	-	-	(1,295,042)	(4,626,377)	(4,412,401)
Distribution to the City of Greenville, street light reimbursement <sup>2</sup>	14	(685,807)	-	-	-	(685,807)	(650,038)
Net nonoperating revenues	15	(3,311,118)	3,199,514	3,094,960	(1,078,711)	1,904,645	(1,320,553)
Income before contributions	16	5,507,327	3,761,866	3,813,309	(1,774,370)	11,308,132	4,088,182
<b>Contributions:</b>							
Capital contributions	17	447,750	3,180,152	1,188,975	-	4,816,877	5,741,377
Total contributions	18	447,750	3,180,152	1,188,975	-	4,816,877	5,741,377
Changes in net position	19	5,955,077	6,942,018	5,002,284	(1,774,370)	16,125,009	9,829,559
Beginning net position	20	148,668,756	105,858,757	142,709,330	63,521,620	460,758,463	448,431,475
Ending net position	21	\$ 154,623,833	\$ 112,800,775	\$ 147,711,614	\$ 61,747,250	\$ 476,883,472	\$ 458,261,034

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

<sup>2</sup> Prior-period amounts were reclassified for comparability, and the change had no impact on net position or results of operations

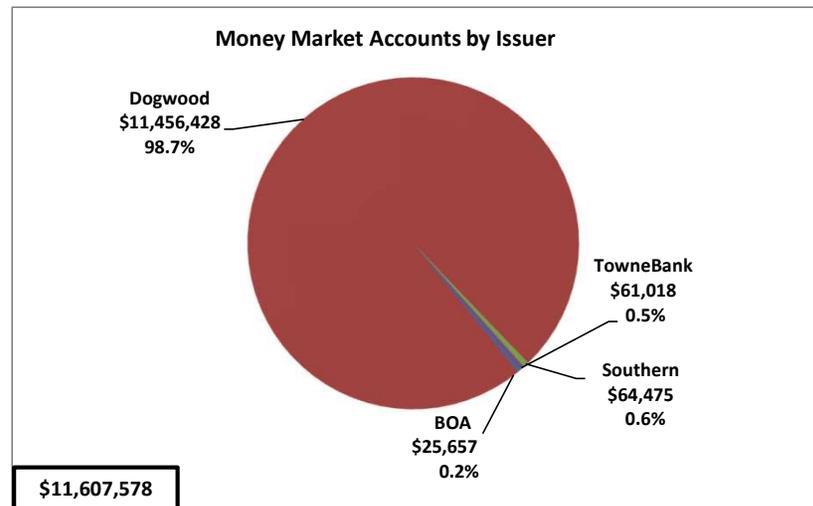
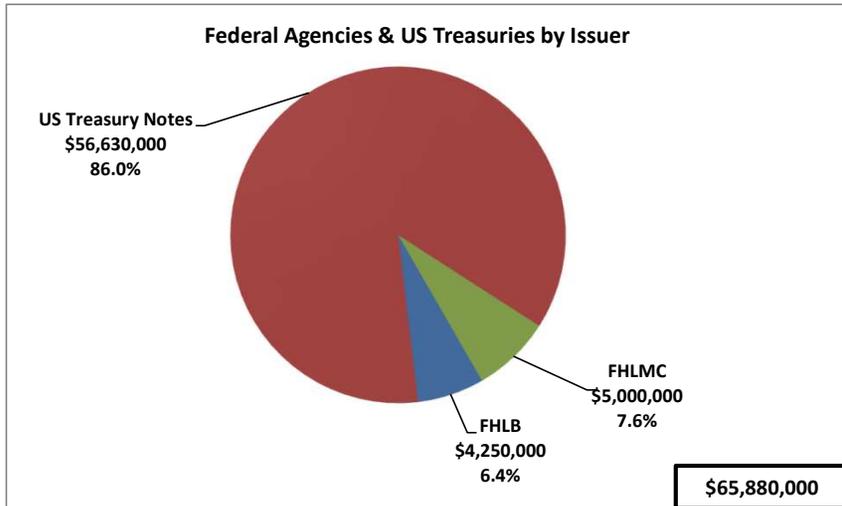
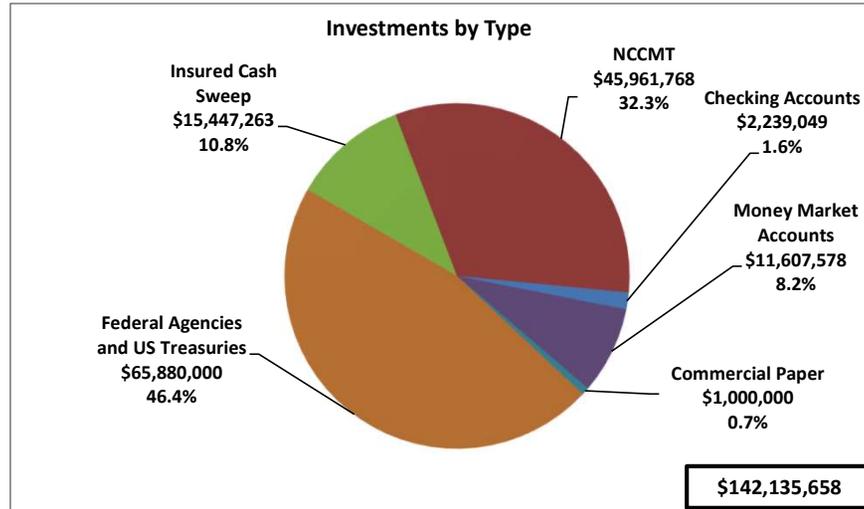
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**January 31, 2026**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 8,818,445	\$ 562,352	\$ 718,349	\$ (695,659)	\$ 9,403,487	\$ 5,408,735
Depreciation and amortization	2	9,148,479	3,752,943	4,753,755	1,697,744	19,352,921	18,035,377
Changes in working capital	3	(3,512,457)	(512,494)	(1,021,726)	538,035	(4,508,642)	(1,830,968)
Interest earned	4	1,061,848	222,422	223,999	400,986	1,909,255	1,729,158
Transfer from rate stabilization	5	-	-	-	-	-	1,750,000
Transfer from capital projects	6	-	-	-	-	-	-
Subtotal	7	15,516,315	4,025,223	4,674,377	1,941,106	26,157,021	25,092,302
<b>Uses:</b>							
City Turnover	8	(3,331,335)	-	-	(1,295,042)	(4,626,377)	(4,412,401)
City Street Light reimbursement	9	(685,807)	-	-	-	(685,807)	(650,038)
Debt service payments	10	(4,829,901)	(1,050,095)	(1,872,730)	(1,237,736)	(8,990,462)	(5,910,796)
Debt Issuance costs	11	(2,430)	(45)	(1,080)	(945)	(4,500)	-
Capital outlay expenditures	12	(7,228,612)	(881,757)	(787,817)	(764,065)	(9,662,251)	(5,991,186)
Transfers to Rate Stabilization Fund	13	-	-	-	-	-	(550,000)
Transfers to Capital Projects Fund	14	(899,503)	(184,000)	(100,000)	(150,000)	(1,333,503)	(1,267,497)
Subtotal	15	(16,977,588)	(2,115,897)	(2,761,627)	(3,447,788)	(25,302,900)	(18,781,918)
Net increase (decrease) - operating cash	16	(1,461,273)	1,909,326	1,912,750	(1,506,682)	854,121	6,310,384
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	17	-	-	-	-	-	550,000
Interest earnings	18	251,558	-	-	163,678	415,236	437,530
Transfers to Operating Fund	19	-	-	-	-	-	(1,750,000)
Net increase (decrease) - rate stabilization fund	20	251,558	-	-	163,678	415,236	(762,470)
<b>Capital projects funds</b>							
Proceeds from debt issuance	21	-	-	-	-	-	271,340
Contributions/grants	22	447,750	2,713,620	342,400	-	3,503,770	1,837,153
Interest earnings	23	390,177	244,483	129,104	195,646	959,410	313,808
Transfers from Operating Fund	24	899,503	184,000	100,000	150,000	1,333,503	1,267,497
Transfers from Capital Reserve Funds	25	-	-	-	-	-	-
Changes in working capital	26	382,548	2,849,713	3,266,865	234,065	6,733,191	3,179
Capital Projects expenditures	27	(5,373,976)	(5,188,640)	(4,940,844)	(5,321,193)	(20,824,653)	(23,820,467)
Net increase (decrease) - capital projects	28	(3,253,998)	803,176	(1,102,475)	(4,741,482)	(8,294,779)	(20,127,490)
<b>Capital reserves funds</b>							
System development fees	29	-	420,385	713,940	-	1,134,325	1,129,183
Interest earnings	30	-	54,288	59,105	-	113,393	71,012
Transfers to Capital Projects Fund	31	-	-	-	-	-	-
Transfers to Operating Fund	32	-	-	-	-	-	-
Net increase (decrease) - capital reserves	33	-	474,673	773,045	-	1,247,718	1,200,195
Net increase (decrease) in cash and investments	34	(4,463,713)	3,187,175	1,583,320	(6,084,486)	(5,777,704)	(13,379,381)
Cash and investments and revenue bond proceeds, beginning	35	\$ 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	36	\$ 78,431,078	\$ 28,173,260	\$ 21,606,226	\$ 33,685,521	\$ 161,896,085	\$ 113,777,513

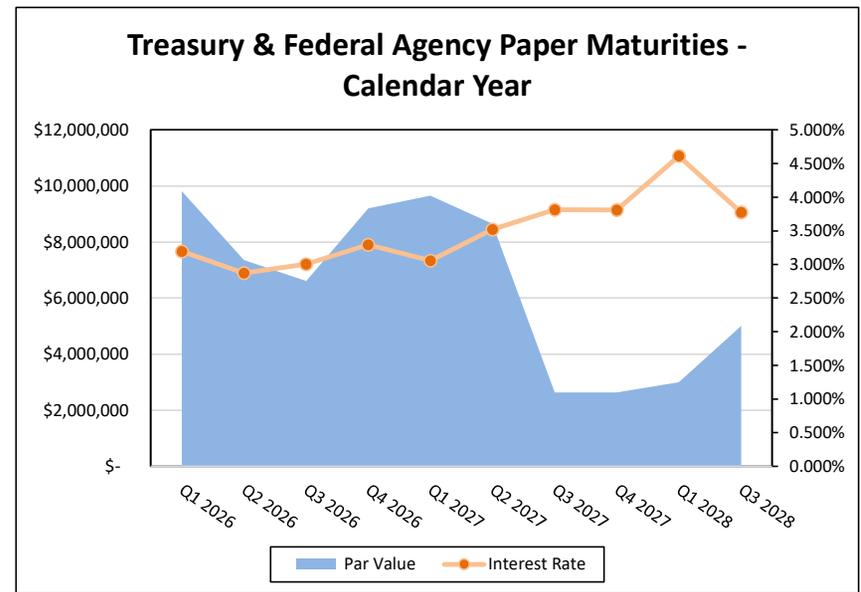
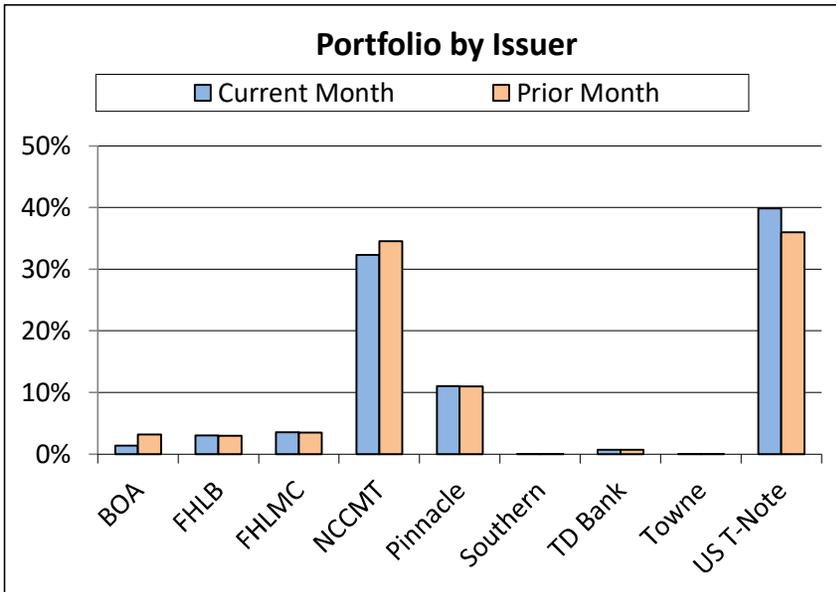
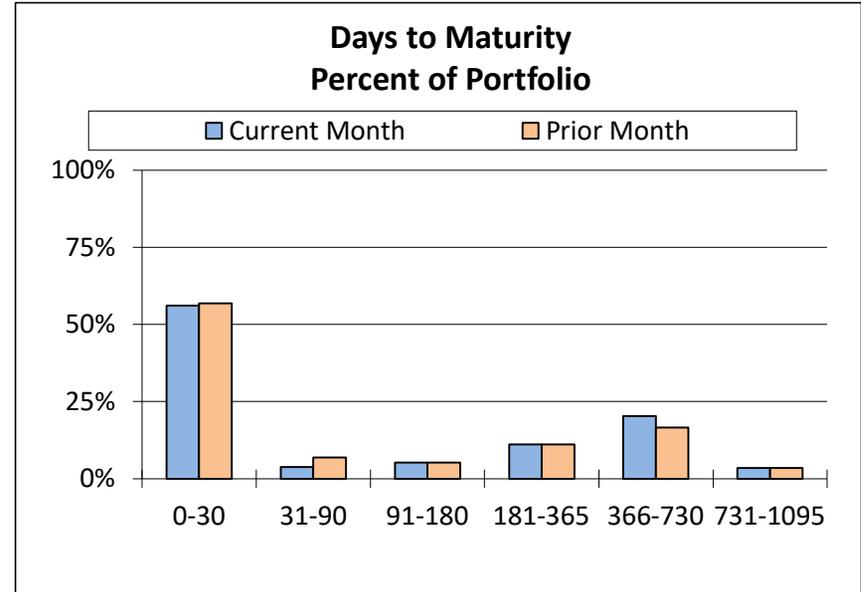
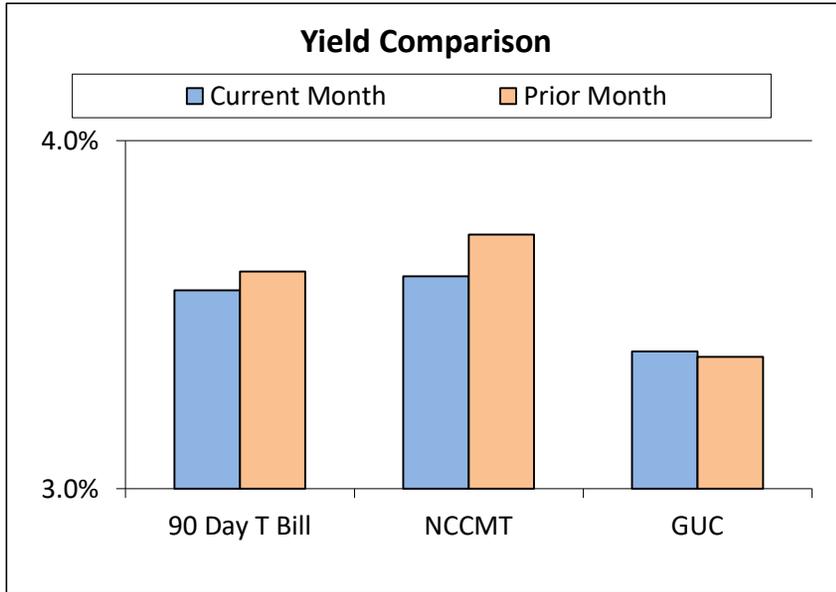
**Capital Projects Summary Report  
January 31, 2026**

Project #	Project Name	Original Budget	Board Approval	Current			% of Budget		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Expended			Encumbrances
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	3,500,000	-	42,200	114,000	3.3%	62,266	3,323,734	6/30/2027
FCP10265	Operations Renovations	2,000,000	6/12/2025	2,000,000	-	-	-	0.0%	-	2,000,000	12/31/2026
MCP10267	Advanced Meter Infrastructure	49,000,000	6/12/2025	49,000,000	-	-	-	0.0%	-	49,000,000	6/30/2032
<b>Total Shared Capital Projects</b>		<b>\$ 52,700,000</b>		<b>\$ 54,500,000</b>	<b>\$ -</b>	<b>\$ 42,200</b>	<b>\$ 114,000</b>	<b>0.2%</b>	<b>\$ 62,266</b>	<b>\$ 54,323,734</b>	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	8,600,000	9,337	944,121	4,731,957	55.0%	1,550,296	2,317,747	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	-	1,862	4,596,415	86.9%	-	695,585	12/31/2026
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	11,987	906,906	2,846,810	71.2%	952,885	200,305	12/31/2026
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	-	672,965	1,509,225	89.0%	30,136	155,639	3/31/2026
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	(195,565)	805,952	1,064,356	8.0%	9,400,215	2,910,429	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	4,408	452,158	1,566,574	13.1%	1,508,288	8,925,138	6/30/2027
ECP10282	Distribution Subst Transf Replacements	6,000,000	6/12/2025	6,000,000	-	895,500	895,500	14.9%	917,500	4,187,000	6/30/2031
<b>Total Electric Capital Projects</b>		<b>\$ 48,825,000</b>		<b>\$ 61,362,000</b>	<b>\$ (169,833)</b>	<b>\$ 4,679,464</b>	<b>\$ 17,654,607</b>	<b>28.8%</b>	<b>\$ 18,598,950</b>	<b>\$ 25,108,443</b>	
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	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	104,110	739,061	942,538	15.1%	32,480	5,274,982	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	15,727	1,465,718	97.7%	-	34,282	6/30/2026
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	-	31,493	31,493	5.2%	508,884	59,623	12/31/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	244,778	2,498,466	3,896,158	64.9%	1,246,429	857,413	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	2,000,000	2,463	80,520	226,820	11.3%	1,199,680	573,500	12/31/2026
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	1,750	178,848	675,073	51.9%	191,416	433,511	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	12/31/2026
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	3/31/2026
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	-	87,998	87,998	5.9%	403,877	1,008,125	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	-	889,417	889,417	16.2%	192,514	4,418,069	7/1/2029
<b>Total Water Capital Projects</b>		<b>\$ 22,520,000</b>		<b>\$ 30,570,000</b>	<b>\$ 353,101</b>	<b>\$ 4,564,474</b>	<b>\$ 9,974,118</b>	<b>32.6%</b>	<b>\$ 3,903,162</b>	<b>\$ 16,692,720</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	-	61,638	6,382,616	91.2%	307,192	310,192	3/31/2026
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	-	30,235	582,791	58.3%	-	417,209	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	120,313	3,196,712	18,036,092	90.2%	376,632	1,587,276	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	-	794,382	5,069,680	97.0%	18,742	135,578	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	600,000	600,000	809,760	25.0%	6,152	2,428,088	6/30/2026
SCP10249	COG BUILD Grant-5th Street	1,750,000	6/13/2024	1,750,000	-	-	-	0.0%	-	1,750,000	12/31/2026
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	3/31/2026
SCP10255	NCDOT Evans St. Widening	100,000	6/12/2025	100,000	-	-	-	0.0%	-	100,000	12/31/2029
<b>Total Sewer Capital Projects</b>		<b>\$ 18,245,000</b>		<b>\$ 40,174,000</b>	<b>\$ 720,313</b>	<b>\$ 4,682,967</b>	<b>\$ 31,273,371</b>	<b>77.8%</b>	<b>\$ 816,000</b>	<b>\$ 8,084,629</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	474,413	5,021,102	14,438,847	96.3%	554,300	6,853	6/30/2026
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	24,655	1,117,999	21.5%	24,323	4,057,678	12/31/2026
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	71,345	75,540	78,407	3.1%	2,275,320	146,273	12/31/2029
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	203	203	0.1%	-	135,797	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	-	44,000	44,000	1.4%	-	3,138,650	6/30/2028
GCP10128	Integrity Management Replacement Project, Phase III	700,000	6/12/2025	700,000	-	-	-	0.0%	-	700,000	6/30/2028
<b>Total Gas Capital Projects</b>		<b>\$ 16,875,650</b>		<b>\$ 29,018,650</b>	<b>\$ 545,758</b>	<b>\$ 5,165,500</b>	<b>\$ 15,679,456</b>	<b>54.0%</b>	<b>\$ 2,853,943</b>	<b>\$ 10,485,251</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 159,165,650</b>		<b>\$ 215,624,650</b>	<b>\$ 1,449,339</b>	<b>\$ 19,134,605</b>	<b>\$ 74,695,552</b>	<b>34.6%</b>	<b>\$ 26,234,321</b>	<b>\$ 114,694,777</b>	

**Investment Portfolio Diversification  
January 31, 2026**



**Cash and Investment Report**  
**January 31, 2026**



**GUC Investments Portfolio  
Summary by Issuer  
January 31, 2026**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	2,013,943.60	2,013,943.60	1.44	0.026	1
Dogwood State Bank	1	11,456,427.86	11,456,427.86	8.21	3.500	1
Federal Home Loan Bank	2	4,250,000.00	4,226,669.00	3.03	3.561	146
Federal Home Loan Mort Corp	1	5,000,000.00	5,000,000.00	3.58	3.770	967
N C Capital Management Trust	2	45,961,768.05	45,961,768.05	32.93	3.611	1
Pinnacle Bank	2	15,698,025.19	15,698,025.19	11.25	3.590	1
Southern Bank & Trust Co.	1	64,475.47	64,475.47	0.05	0.400	1
US Treasury Note	35	56,630,000.00	54,121,897.72	38.78	3.203	362
TORONTO DOMINION BANK	1	1,000,000.00	958,241.11	0.69	4.187	54
TowneBank	1	61,017.77	61,017.77	0.04	0.150	1
<b>Total and Average</b>	<b>48</b>	<b>142,135,657.94</b>	<b>139,562,465.77</b>	<b>100.00</b>	<b>3.395</b>	<b>180</b>

**GUC Investments Portfolio  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust		07/01/2024	45,686,460.58	45,686,460.58	45,686,460.58	3.610	3.561	3.610	1	
SYS988	988	N C Capital Management Trust		07/01/2024	275,307.47	275,307.47	275,307.47	3.730	3.679	3.730	1	
<b>Subtotal and Average</b>			<b>48,412,005.12</b>		<b>45,961,768.05</b>	<b>45,961,768.05</b>	<b>45,961,768.05</b>		<b>3.561</b>	<b>3.611</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America		07/01/2024	1,988,286.80	1,988,286.80	1,988,286.80		0.000	0.000	1	
SYS915	1245	Pinnacle Bank		07/01/2024	250,762.34	250,762.34	250,762.34	3.590	3.541	3.590	1	
SYS1246	1246	Pinnacle Bank		07/01/2024	15,447,262.85	15,447,262.85	15,447,262.85	3.590	3.541	3.590	1	
<b>Subtotal and Average</b>			<b>19,983,110.62</b>		<b>17,686,311.99</b>	<b>17,686,311.99</b>	<b>17,686,311.99</b>		<b>3.143</b>	<b>3.186</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America		07/01/2024	25,656.80	25,656.80	25,656.80	2.060	2.032	2.060	1	
SYS1125	1125	Dogwood State Bank		07/01/2024	11,456,427.86	11,456,427.86	11,456,427.86	3.500	3.452	3.500	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2024	64,475.47	64,475.47	64,475.47	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank		07/01/2024	61,017.77	61,017.77	61,017.77	0.150	0.148	0.150	1	
<b>Subtotal and Average</b>			<b>11,587,733.17</b>		<b>11,607,577.90</b>	<b>11,607,577.90</b>	<b>11,607,577.90</b>		<b>3.415</b>	<b>3.462</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	941,140.14	950,000.00	1.050	0.925	0.938	135	06/16/2026
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,304,644.29	3,276,669.00	3.850	4.262	4.322	149	06/30/2026
3134HBR45	1273	Federal Home Loan Mort Corp		09/26/2025	5,000,000.00	5,004,391.15	5,000,000.00	3.770	3.718	3.770	967	09/25/2028
<b>Subtotal and Average</b>			<b>9,226,669.00</b>		<b>9,250,000.00</b>	<b>9,250,175.58</b>	<b>9,226,669.00</b>		<b>3.624</b>	<b>3.674</b>	<b>591</b>	
<b>Treasury Coupon Securities</b>												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,259,520.00	2,267,476.55	0.875	1.164	1.180	241	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,263,131.00	2,363,699.21	1.750	1.166	1.182	333	12/31/2026
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,140,239.00	2,110,695.31	0.750	1.177	1.193	58	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,126,135.00	2,117,414.06	0.875	1.206	1.223	149	06/30/2026
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	146,935.50	148,107.42	1.250	1.495	1.515	333	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,449,718.00	4,215,109.35	0.625	2.379	2.412	423	03/31/2027
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	204,069.30	188,199.61	0.750	3.039	3.081	58	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	202,724.50	188,119.53	0.875	3.038	3.080	149	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,931,203.00	3,612,644.52	0.500	3.043	3.085	514	06/30/2027
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	512,661.90	467,925.78	0.750	3.464	3.512	58	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	509,283.50	467,523.44	0.875	3.439	3.487	149	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	559,968.00	514,692.19	0.875	3.416	3.464	241	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	560,862.90	532,304.30	1.750	3.370	3.417	333	12/31/2026
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	233,933.10	212,353.71	0.750	3.855	3.908	58	03/31/2026

**GUC Investments Portfolio  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	232,391.50	211,977.34	0.875	3.818	3.871	149	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	230,864.00	210,728.91	0.875	3.785	3.838	241	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	230,198.95	212,785.16	1.250	3.750	3.802	333	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,249,302.30	1,146,413.08	0.750	3.737	3.789	58	03/31/2026
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,439,720.50	4,249,750.00	0.500	3.659	3.710	27	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,515,275.00	2,501,074.20	4.250	4.169	4.227	333	12/31/2026
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,443,265.00	3,337,714.84	0.750	4.017	4.073	211	08/31/2026
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,545,572.05	2,519,469.53	3.250	3.847	3.900	514	06/30/2027
91282CDG3	1261	US Treasury Note		06/03/2025	1,725,000.00	1,693,708.50	1,656,404.29	1.125	4.004	4.059	272	10/31/2026
91282CDK4	1262	US Treasury Note		06/03/2025	1,725,000.00	1,692,518.25	1,656,202.14	1.250	3.976	4.031	302	11/30/2026
91282CAL5	1263	US Treasury Note		06/20/2025	1,125,000.00	1,068,513.75	1,039,482.42	0.375	3.840	3.893	606	09/30/2027
91282CBB6	1264	US Treasury Note		06/20/2025	1,125,000.00	1,065,195.00	1,037,504.88	0.625	3.832	3.885	698	12/31/2027
912828ZN3	1265	US Treasury Note		06/20/2025	1,000,000.00	963,680.00	939,023.44	0.500	3.875	3.929	453	04/30/2027
912828ZS2	1266	US Treasury Note		06/20/2025	1,000,000.00	961,210.00	936,445.31	0.500	3.871	3.925	484	05/31/2027
91282CLL3	1269	US Treasury Note		07/03/2025	1,500,000.00	1,496,310.00	1,488,105.47	3.375	3.701	3.752	591	09/15/2027
91282CMB4	1270	US Treasury Note		07/03/2025	1,500,000.00	1,512,510.00	1,508,730.47	4.000	3.697	3.749	682	12/15/2027
912828ZB9	1271	US Treasury Note		09/16/2025	1,900,000.00	1,852,063.00	1,833,648.43	1.125	3.559	3.609	392	02/28/2027
91282CEF4	1274	US Treasury Note		10/02/2025	225,000.00	222,347.25	221,299.80	2.500	3.591	3.640	423	03/31/2027
91282CMP3	1276	US Treasury Note		10/02/2025	2,925,000.00	2,942,754.75	2,943,509.75	4.125	3.609	3.659	392	02/28/2027
91282CAU5	1277	US Treasury Note		12/31/2025	2,675,000.00	2,539,645.00	2,535,398.44	0.500	3.418	3.465	637	10/31/2027
91282CBJ9	1278	US Treasury Note		12/31/2025	2,675,000.00	2,532,743.50	2,529,964.84	0.750	3.421	3.469	729	01/31/2028
<b>Subtotal and Average</b>			<b>54,121,897.72</b>		<b>56,630,000.00</b>	<b>55,530,173.00</b>	<b>54,121,897.72</b>		<b>3.159</b>	<b>3.203</b>	<b>362</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
89119BCT1	1257	TORONTO DOMINION BANK		03/28/2025	1,000,000.00	994,157.00	958,241.11	4.130	4.130	4.187	54	03/27/2026
<b>Subtotal and Average</b>			<b>958,241.11</b>		<b>1,000,000.00</b>	<b>994,157.00</b>	<b>958,241.11</b>		<b>4.130</b>	<b>4.187</b>	<b>54</b>	
<b>Total and Average</b>			<b>144,289,656.73</b>		<b>142,135,657.94</b>	<b>141,030,163.52</b>	<b>139,562,465.77</b>		<b>3.348</b>	<b>3.395</b>	<b>180</b>	



# Agenda Item # 4

Meeting Date: February 19, 2026

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

**Previous Board  
Actions:**

N/A

**Fiscal Note:**

N/A

**Recommended  
Action(s):**

N/A

**GREENVILLE UTILITIES COMMISSION**  
**RANKING OF QUALIFICATIONS RECEIVED**  
**FOR ENGINEERING SERVICES FOR ON-CALL ENGINEERING SERVICES**  
**OCTOBER 21, 2025 @ 11:00 AM**

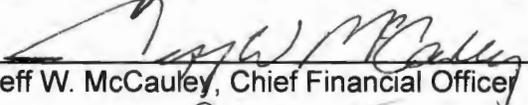
VENDOR QUALIFICATION RANKING
NV5 Engineers & Consultants, Inc.*
The East Group, P.A., (TEG)*
Progressive Architecture Engineering, P.C.*

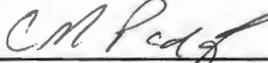
\* Indicates vendors selected, based on their submissions, qualifications and availability.

Recommendation for Negotiations:

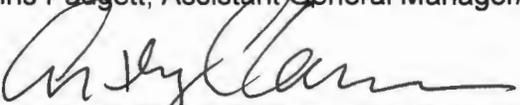
  
 \_\_\_\_\_  
 Vincent Malyarosa, Facilities Engineer II 11/5/26  
Date

  
 \_\_\_\_\_  
 Kevin Kayzer, Operations Support Manager 11/5/26  
Date

  
 \_\_\_\_\_  
 Jeff W. McCauley, Chief Financial Officer 11/5/26  
Date

  
 \_\_\_\_\_  
 Chris Padgett, Assistant General Manager/CAO 1-7-26  
Date  
 COO

Approved for Negotiations:

  
 \_\_\_\_\_  
 Anthony C. Cannon, General Manager/CEO 1-7-26  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM I (7) 300 KVA PAD MOUNT TRANSFORMER, STK # 205150**

**DECEMBER 9, 2025 @ 2:00 PM**

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Kllen Group America	18	\$11,762.96	\$21,026.96*	\$82,340.72
AR Transformers, Inc.	14	12,200.00	21,776.00	85,400.00
EagleRise Distribution, Inc.	16	14,155.00	23,570.00	99,085.00
WEG Transformers USA, LLC	24	16,279.00	25,740.40	113,953.00
Wesco Distribution, Inc. (Bid #1)	22	17,283.00	26,513.40	120,981.00
Wesco Distribution, Inc. (Bid #2)	16	20,955.00	30,842.70	146,685.00
JST Power Equipment, Inc.	22	25,116.00	34,768.50	175,812.00
CJ Electric Co., Ltd.	16	14,232.00	23,570.10	99,085.00 <sup>(1)</sup>
Maddox Transformers	-	-	-	- <sup>(2)</sup>

\* 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:



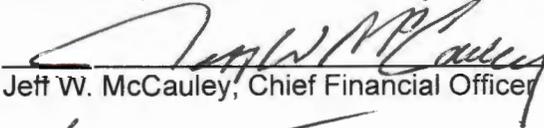
Kyle Brown, Electric Planning Engineer

1-12-25  
Date



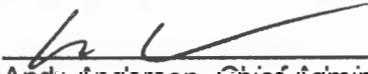
Ken Wade, Director of Electric Systems

1/12/25  
Date



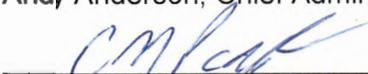
Jeff W. McCauley, Chief Financial Officer

1/14/26  
Date



Andy Anderson, Chief Administrative Officer

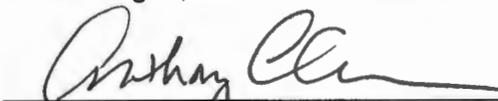
1/15/26  
Date



Chris Padgett, Assistant General Manager/COO

1-20-26  
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

1-20-26  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM II (8) 167 KVA U.G. PAD MOUNT TRANSFORMER, STK # 201130**

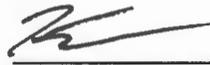
**DECEMBER 9, 2025 @ 2:00 PM**

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc. (Bid #2)	12	\$5,037.00	\$9,309.30*	\$40,296.00
Kllen Group America	18	5,163.98	9,582.98	41,311.84
EagleRise Distribution, Inc.	16	6,700.00	11,573.50	53,600.00
Technology International, Inc.	30	8,900.00	13,536.50	71,200.00
Wesco Distribution, Inc. (Bid #1)	18	10,151.00	14,681.90	81,208.00
JST Power Equipment, Inc.	22	10,507.00	15,385.90	84,056.00
AR Transformers, Inc.	14	15,412.00	20,327.50	123,296.00
CJ Electric Co.,Ltd.	20	7,971.00	12,799.50	63,768.00 <sup>(1)</sup>

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

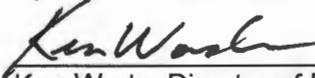
(1) Indicates vendor is not an approved source.

Recommended for Award:



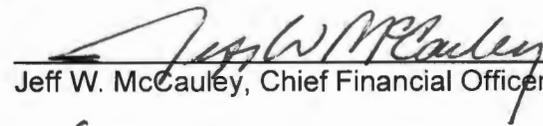
Kyle Brown, Electric Planning Engineer

1-12-25  
Date



Ken Wade, Director of Electric Systems

1-12-26  
Date



Jeff W. McCauley, Chief Financial Officer

1-14-26  
Date



Andy Anderson, Chief Administrative Officer

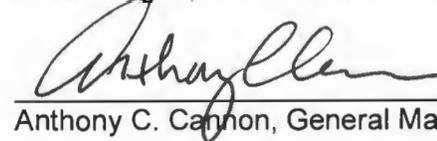
1/15/26  
Date



Chris Padgett, Assistant General Manager/COO

1-20-26  
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

1-20-26  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

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

**DECEMBER 9, 2025 @ 2:00 PM**

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc. (Bid #2)	18	\$2,703.00*	\$4,708.80*	\$135,150.00
Kllen Group America	12	2,991.51	4,632.51	149,575.50
AR Transformers, Inc.	14	2,890.00	4,843.00	144,500.00
Wesco Distribution, Inc. (Bid #1)	18	3,231.00	5,054.40	161,550.00
EagleRise Distribution, Inc.	16	3,200.00	5,114.90	160,000.00
Technology International, Inc.	30	4,050.00	6,115.50	202,500.00
JST Power Equipment, Inc.	22	5,974.00	7,885.60	298,700.00
CJ Electric Co.,Ltd.	16	3,884.00	5,739.80	194,200.00 <sup>(1)</sup>

\* 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  
Date 1-12-25

  
\_\_\_\_\_  
Ken Wade, Director of Electric Systems  
Date 1-12-26

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer  
Date 1-14-26

  
\_\_\_\_\_  
Andy Anderson, Chief Administrative Officer  
Date 1/15/26

  
\_\_\_\_\_  
Chris Padgett, Assistant General Manager/COO  
Date 1-20-24

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO  
Date 1-20-26

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM IV (40) 75 KVA PAD MOUNT TRANSFORMER, STK # 205040**

**DECEMBER 9, 2025 @ 2:00 PM**

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc. (Bid #2)	12	\$3,193.00	\$5,818.60*	\$127,720.00
AR Transformers, Inc.	14	3,230.00	5,831.00	129,200.00
Kllen Group America	18	3,462.09	5,967.69	138,483.60
EagleRise Distribution, Inc.	16	3,582.00	6,192.60	143,280.00
Wesco Distribution, Inc. (Bid #1)	18	3,969.00	6,441.00	158,760.00
Technology International, Inc.	30	5,500.00	7,954.00	220,000.00
JST Power Equipment, Inc.	22	6,935.00	9,551.00	277,400.00
CJ Electric Co., Ltd.	16	4,243.00	6,878.50	169,720.00 <sup>(1)</sup>

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

(1) Indicates vendor is not an approved source.

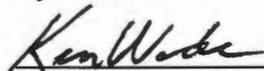
Recommended for Award:



Kyle Brown, Electric Planning Engineer

1-12-25

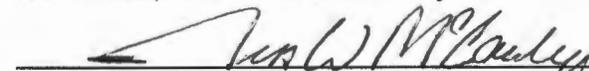
Date



Ken Wade, Director of Electric Systems

1-13-26

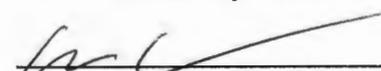
Date



Jeff W. McCauley, Chief Financial Officer

1-14-26

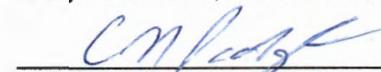
Date



Andy Anderson, Chief Administrative Officer

1/15/26

Date



Chris Padgett, Assistant General Manager/COO

1-21-26

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

1-20-26

Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM V (20) 25 KVA CSP 7200V TRANSFORMER, STK # 205020**

**DECEMBER 9, 2025 @ 2:00 PM**

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	14	\$1,372.00	\$2,433.10*	\$27,440.00
Kllen Group America	18	1,571.53	2,575.03	31,430.60
Wesco Distribution, Inc. (Bid #1)	8	1,659.00	2,793.30	33,180.00
EagleRise Distribution, Inc.	16	1,730.00	2,850.00	34,600.00
Technology International, Inc.	30	2,500.00	3,737.20	50,000.00
CJ Electric Co., Ltd.	12	2,105.00	3,231.80	42,100.00 <sup>(1)</sup>

\* 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 1-12-25  
Date

  
 \_\_\_\_\_  
 Ken Wade, Director of Electric Systems 1-12-26  
Date

  
 \_\_\_\_\_  
 Jeff W. McCauley, Chief Financial Officer 1-12-26  
Date

  
 \_\_\_\_\_  
 Andy Anderson, Chief Administrative Officer 1/15/26  
Date

  
 \_\_\_\_\_  
 Chris Padgett, Assistant General Manager/COO 1-20-26  
Date

Approved for Award:

  
 \_\_\_\_\_  
 Anthony C. Cannon, General Manager/CEO 1-20-26  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM VI (20) 15 KVA CSP 7200V TRANSFORMER, STK # 205010**

**DECEMBER 9, 2025 @ 2:00 PM**

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	14	\$1,230.00	\$1,951.50*	\$24,600.00
Kllen Group America	18	1,294.09	1,964.29	25,881.80
EagleRise Distribution, Inc.	16	1,360.00	2,109.40	27,200.00
Wesco Distribution, Inc. (Bid #1)	8	1,475.00	2,234.30	29,500.00
Technology International, Inc.	30	2,240.00	3,051.20	44,800.00
CJ Electric Co.,Ltd.	12	1,900.00	2,710.60	38,000.00 <sup>(1)</sup>

\* 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 1-12-25  
Date

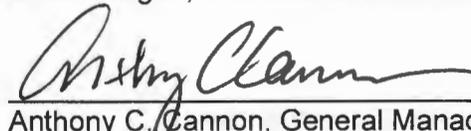
  
 \_\_\_\_\_  
 Ken Wade, Director of Electric Systems 1-12-26  
Date

  
 \_\_\_\_\_  
 Jeff W. McCauley, Chief Financial Officer 1-14-26  
Date

  
 \_\_\_\_\_  
 Andy Anderson, Chief Administrative Officer 1/15/26  
Date

  
 \_\_\_\_\_  
 Chris Padgett, Assistant General Manager/COO 1-20-24  
Date

Approved for Award:

  
 \_\_\_\_\_  
 Anthony C. Cannon, General Manager/CEO 1-20-26  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM VII (10) 10 KVA CSP 7200V TRANSFORMER, STK # 205000**

**DECEMBER 9, 2025 @ 2:00 PM**

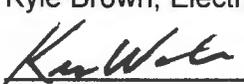
<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
AR Transformers, Inc.	14	\$1,170.00	\$1,718.40*	\$11,700.00
Kllen Group America	18	1,182.32	1,780.82	11,823.20
EagleRise Distribution, Inc.	16	1,300.00	1,849.30	13,000.00
Wesco Distribution, Inc. (Bid #1)	8	1,411.00	1,959.40	14,110.00
Technology International, Inc.	30	2,250.00	2,809.20	22,500.00
CJ Electric Co., Ltd.	12	1,913.00	2,484.80	19,130.00 <sup>(1)</sup>

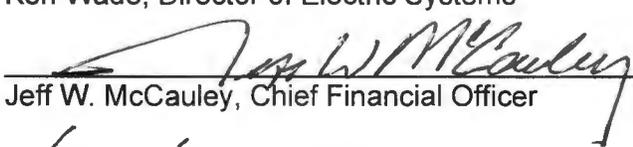
\* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

Recommended for Award:

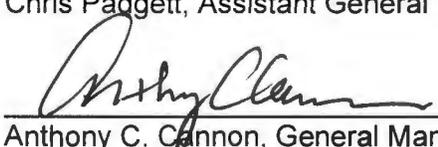
  
\_\_\_\_\_  
Kyle Brown, Electric Planning Engineer      1-12-25  
Date

  
\_\_\_\_\_  
Ken Wade, Director of Electric Systems      1-12-26  
Date

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer      1-14-26  
Date

  
\_\_\_\_\_  
Andy Anderson, Chief Administrative Officer      1/15/26  
Date

  
\_\_\_\_\_  
Chris Padgett, Assistant General Manager/COO      1-24-26  
Date

Approved for Award:   
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO      1-20-26  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM VIII (2) 750 KVA 120/208 TRANSFORMER, STK # 206320**

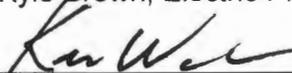
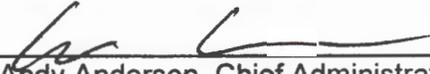
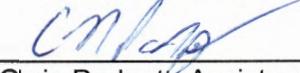
**DECEMBER 9, 2025 @ 2:00 PM**

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	14	\$16,900.00	\$36,427.00*	\$33,800.00
Kllen Group America	18	17,623.68	36,814.68	35,247.36
EagleRise Distribution, Inc.	16	22,800.00	42,327.00	45,600.00
Wesco Distribution, Inc. (Bid #2)	22	34,381.00	54,011.50	68,762.00
WEG Transformers USA, LLC	36	35,697.00	55,238.70	71,394.00
JST Power Equipment, Inc.	22	38,337.00	57,717.00	76,674.00
Wesco Distribution, Inc. (Bid #1)	22	41,406.00	60,195.30	82,812.00
CJ Electric Co.,Ltd.	16	19,294.00	39,174.70	38,588.00 <sup>(1)</sup>

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

(1) Indicates vendor is not an approved source.

Recommended for Award:

	<u>1-12-25</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>1-12-26</u>
Ken Wade, Director of Electric Systems	Date
	<u>1-14-26</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>1/15/26</u>
Andy Anderson, Chief Administrative Officer	Date
	<u>1-20-26</u>
Chris Padgett, Assistant General Manager/COO	Date
	<u>1-20-26</u>
Anthony C. Cannon, General Manager/CEO	Date

Approved for Award:

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM IX (1) 750 KVA 277/480 TRANSFORMER, STK # 208310**

**DECEMBER 9, 2025 @ 2:00 PM**

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
AR Transformers, Inc.	14	\$16,500.00	\$35,967.00*	\$16,500.00
Kllen Group America	18	17,123.68	36,314.68	17,123.68
EagleRise Distribution, Inc.	16	19,800.00	39,267.00	19,800.00
WEG Transformers USA, LLC	36	29,969.00	49,374.50	29,969.00
Wesco Distribution, Inc. (Bid #2)	22	31,020.00	50,448.90	31,020.00
Wesco Distribution, Inc. (Bid #1)	34	31,400.00	50,784.50	31,400.00
JST Power Equipment, Inc.	22	35,925.00	55,305.00	35,925.00
CJ Electric Co., Ltd.	16	18,559.00	37,601.50	18,559.00 <sup>(1)</sup>

\* 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

1-12-25  
Date

  
\_\_\_\_\_  
Ken Wade, Director of Electric Systems

1-12-26  
Date

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer

1-14-26  
Date

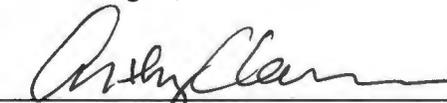
  
\_\_\_\_\_  
Andy Anderson, Chief Administrative Officer

1/15/26  
Date

  
\_\_\_\_\_  
Chris Padgett, Assistant General Manager/COO

1-20-26  
Date

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO

1-20-26  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**FOR PRECAST CONCRETE RELAY CONTROL HOUSE FOR THE BOVIET SUBSTATION**

**DECEMBER 18, 2025 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY (WEEKS)</b>	<b>TOTAL</b>
Modular Connections, LLC	26	\$264,175.00*
VFP, Inc.	30-32	265,269.00

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

Recommended for Award:

  
\_\_\_\_\_  
Nick Peaden, Substation Control Engineer      12/30/25  
Date

  
\_\_\_\_\_  
Ken Wade, Assistant Director of Electric      12/30/25  
Date

  
\_\_\_\_\_  
John Worrell, Director of Electric Systems      12/30/25  
Date

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer      11/5/26  
Date

  
\_\_\_\_\_  
Chris Padgett, Assistant General Manager/CAO      11/5/26  
Date

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO      1-5-26  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**FOR SUPORT CLAMPS, PLASTIC SERVICE TEES & FITTINGS**

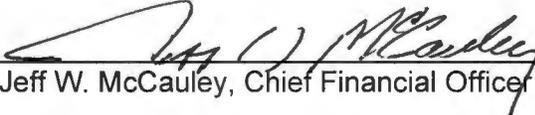
**JANUARY 13, 2026 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY (WEEKS)</b>	<b>TOTAL</b>
Consolidated Pipe & Supply	Stk-7	\$55,097.75*
Border States Industries, Inc.	1-6	24,153.40 <sup>(1)</sup>
Stuart C. Irby	1-8	5,962.00 <sup>(1)</sup>

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

<sup>(1)</sup> Indicates vendor does not meet minimum specifications.

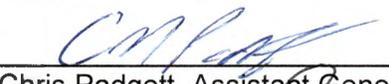
Recommended for Award:

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer

1-20-26  
Date

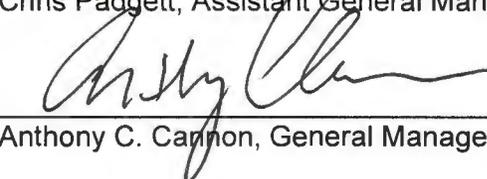
  
\_\_\_\_\_  
Andy Anderson, Chief Administrative Officer

1/21/26  
Date

  
\_\_\_\_\_  
Chris Padgett, Assistant General Manager/COO

1-21-26  
Date

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO

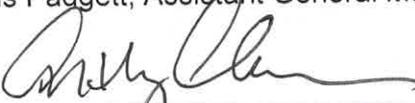
1-21-26  
Date

**GREENVILLE UTILITIES COMMISSION**  
**TABULATION OF BIDS RECEIVED**  
**FOR CAST IRON WATER METER BOXES**  
**JANUARY 27, 2026 @ 2:00 PM**

VENDORS	DELIVERY (WEEKS)	TOTAL
Consolidated Pipe & Supply	Stock	\$12,900.00*
TEC Utilities Supply, Inc.	1	13,000.00
Core & Main LP	1-2	13,330.00

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

Recommended for Award:

 <hr style="border: 0; border-top: 1px solid black; margin: 0;"/> Jeff W. McCauley, Chief Financial Officer	1-30-26 <hr style="border: 0; border-top: 1px solid black; margin: 0;"/> Date
 <hr style="border: 0; border-top: 1px solid black; margin: 0;"/> Andy Anderson, Chief Administrative Officer	2-5-26 <hr style="border: 0; border-top: 1px solid black; margin: 0;"/> Date
 <hr style="border: 0; border-top: 1px solid black; margin: 0;"/> Chris Padgett, Assistant General Manager/COO	2-4-26 <hr style="border: 0; border-top: 1px solid black; margin: 0;"/> Date
<p>Approved for Award:</p>  <hr style="border: 0; border-top: 1px solid black; margin: 0;"/> Anthony C. Cannon, General Manager/CEO	2-4-26 <hr style="border: 0; border-top: 1px solid black; margin: 0;"/> Date



Water Resources Department  
Sewer Spill Tracking Report  
February 2025 - January 2026

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	3/9/2025		Farrington Dr	10E-056		20	No			No	No	No	Debris	Permenant Repair
2	6/16/2025	6/16/2025	3750 East Street - Bethel	B-C	B-C	5,400	No			Yes	No	No	Other	Permenant Repair
3	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
4	6/17/2025		105 E 1st St (Town Commons)	8M-024		0	No		0	No	No	No	Other	Permenant Repair
5	6/23/2025		3615 S Memorial Drive	5E-029		5	No			No	No	No	Contractor Damage	Permenant Repair
6	7/13/2025		East St - Bethel	B-C	B-C	540	No			No	No	No	Other	Permenant Repair
7	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
8	1/26/2026	1/30/2026	Intersection of McGregor Downs & Allen Rd	4L-012	4L-012	1,520	Yes	Schoolhouse Branch	1,520	Yes	Yes	Yes	Grease	Permenant Repair
<b>8</b>						<b>17,625</b>			<b>11,660</b>					

**Spill Analysis**

cause	# of spill	Vol (gals.)
a. Grease	1	1520
b. Contractor Damage	1	5
c. Debris	1	20
d. Roots	0	0
e. Pipe Failure	0	0
f. Other	5	16080
<b>Total</b>	<b>8</b>	<b>17625</b>

**Summary Total Number of Spills =8 (4 Reportable;4 Non-Reportable)**

**Total Spill Volume = 17625 gals or 0.00046% of Total Wastewater Flow**

GREENVILLE UTILITIES COMMISSION

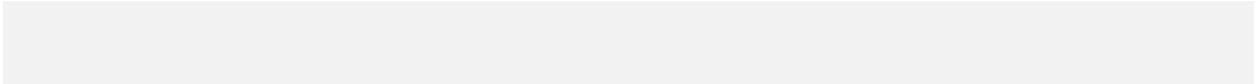
LOAD MANAGEMENT REPORT

January, 2026

The DEP monthly peak occurred on January 31st, 2026 for hour ending at 9:00 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
<b><u>Direct Load Control:</u></b>		
Voltage Adjustment @ Stage 3 (4.6%)	14,374	\$328,586
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	13,000	\$297,180
Heat Pump/Heat Strip Demand Reduction	3,900	\$89,154
GUC Generator Reduction	24,136	\$551,749
Battery Energy Storage System	831	\$18,997
<b><u>Commercial Load Control:</u></b>		
MGS-CP & LGS-CP Customer Generators	14,453	\$330,396
Estimated Other Industrial Customer Curtailments		
<b><u>Total Load Control:</u></b>	<b>70,694</b>	<b>\$1,616,061</b>
<b><u>NCEMPA Shifted Peak Credit:</u></b>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<b><u>Total Load Reduction and Avoided Costs:</u></b>	<b>70,694</b>	<b>\$1,616,061</b>

- |  |              |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak:                     | 15096 MW     |
| 2) GUC Coincident Peak (Less Winterville Demand):              | 359,346 KW   |
| 3) Local Temperature at Coincident Peak, per PGV:              | 19 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 0 Degrees F  |
| 5) Applicable NCEMPA Demand Rate Charge:                       | 22.86 Per KW |



# GREENVILLE UTILITIES COMMISSION

## STATISTICAL DATA

**Jan-26**

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
<b>ENVIRONMENT</b>						
High Temperature, F	78	75				
Low Temperature, F	17	13				
Degree Days Heating	729.5	855.5		2,785.5	2,694.5	
Degree Days Cooling	3	0.0		1,975.0	2,052.5	
Rainfall, Inches	2.89	4.12		52.04	51.68	
River Level-Mean Sea Level						
High, FT	1.4	2.8				
Low, FT	-1.0	0.4				
Average FT	0.3	1.7				
<b>ELECTRIC</b>						
Peak Demand, KW	359,207	337,853				
Demand Reduction, KW	70,964	64,300				
KWH Purchased (x1000)	177,837	184,605	-3.7%	1,849,761	1,838,284	0.6%
KWH Billed (x1000)	158,702	157,016	1.1%	1,816,332	1,772,197	2.5%
System Losses, Percent				1.81%	3.60%	
Average Cost/KWH	\$0.0798	\$0.0764				
<b>NATURAL GAS</b>						
MCF Purchased	536,796	601,546	-10.8%	3,748,220	3,558,199	5.3%
MCF Billed	509,480	495,971	2.7%	3,616,668	3,367,067	7.4%
System Losses, Percent				3.51%	5.37%	
Average Cost/MCF	13.50	7.17				
<b>WATER</b>						
Peak Day, MG	16.438	17.755				
Average Day, MG	15.387	15.526				
Total Pumped, MG	477.007	481.300	-0.9%	5,498.8	5,432.5	1.2%
Total Billed, MG	411.100	366.100	12.3%	4,488.7	4,335.8	3.5%
System Losses, Percent				18.37%	20.19%	
<b>WASTEWATER</b>						
Peak Day, MG	11.36	10.94				
Average Day, MG	9.90	10.12				
Total Flow, MG	306.96	313.82	-2.2%	3,892.18	3,896.01	-0.1%
<b>CUSTOMER ACCOUNTS</b>						
Active Services E/W/G	141,281	139,152	1.5%			
Meters Repaired	424	209	102.9%	3,511	4,161	-15.6%

KW = Kilowatts

KWH = Kilowatthours

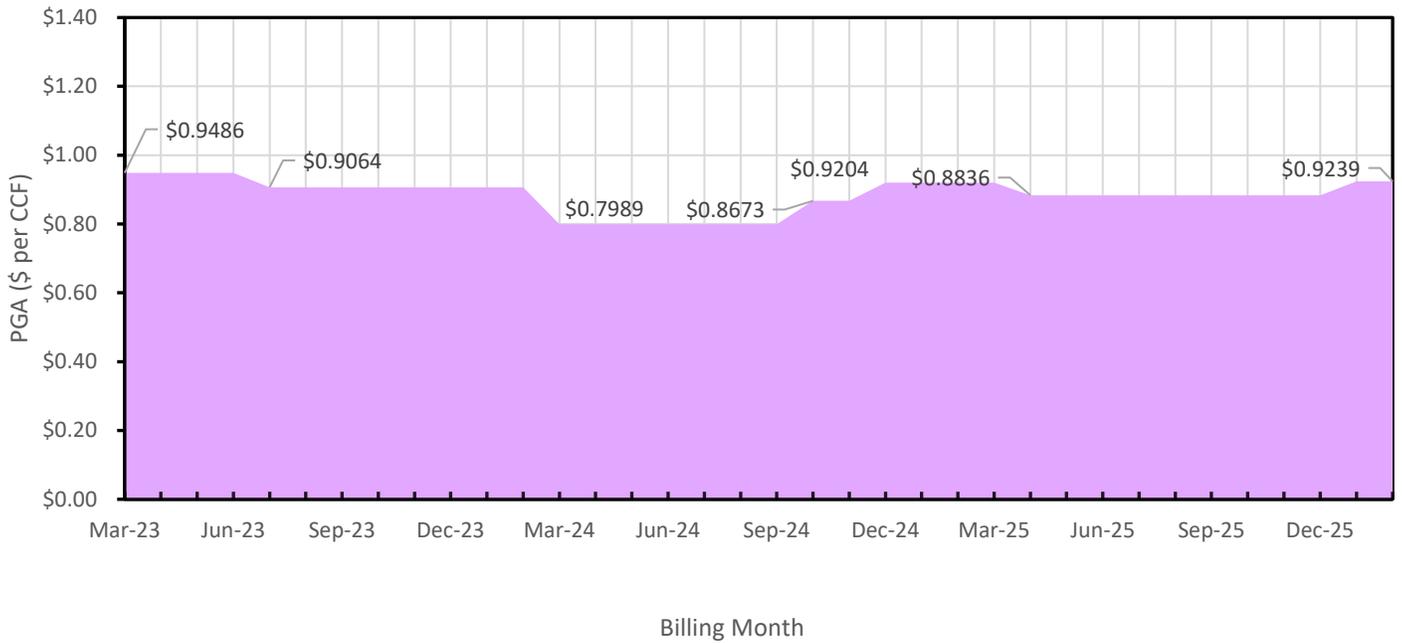
MCF = Thousand Cubic Feet

MG = Million Gallons

# PGA Report February 2026

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Feb-26	\$0.9239	\$0.5755	\$1.4994

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



# Tier 1: Corporate Key Performance Indicators (KPI)

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## CUSTOMER

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

## FINANCIAL

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

## INTERNAL BUSINESS PROCESSES

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

## EMPLOYEES & ORGANIZATIONAL CAPACITY

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



Metric Name	GUC	Goal	Warning	KPI	
Customer KPI	Billing Process Accuracy	99.997%	99.800%	95.000%	
	Customer Satisfaction	84.00%	80.00%	75.00%	
	Duration of Interruptions - Electric (CAIDI) (minutes)	79.8	82.0	90.0	
	Duration of Interruptions - Electric (SAIDI) (minutes)	32.26	66.00	73.00	
	Install New Service (Electric) (days)	1.11	1.12	4.50	
	Install New Service (Gas) (days)	14	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	



Metric Name	GUC	Goal	Warning	KPI
Customer KPI Response Time to Cut Gas Lines/Leaks (minutes)	26.23	30.00	30.50	▲
Response Time to Unplanned Outages (minutes)	28.51	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	▲

Metric Name	GUC	Goal	Warning	KPI	
Financial KPI	Net Margin	0.62%	2.75%	2.50%	
	Return on Assets	0.23%	1.60%	1.25%	
	Fund Balance (Available for Appropriation)	18.1%	16.0%	13.0%	
	Return on Equity	0.41%	2.50%	2.25%	
	Debt Service Coverage Ratio	2.74	1.75	1.00	
	Days Operating Cash on Hand	123	125	110	
	Bond Rating	85	75	70	
	Overtime Costs	6%	3%	5%	

Metric Name	GUC	Goal	Warning	KPI	
Employee & Organizational Capacity	Capital Spending Ratio	298.00%	120.00%	105.00%	
	Degree of Asset Depreciation	53.00%	50.00%	51.00%	
	Hours Worked Without a Lost Workday Injury	696,686	3,000,000	1,000,000	
	Hours Worked Without an OSHA Recordable Injury	212,481	350,000	200,000	



Metric Name	GUC	Goal	Warning	KPI
Internal Business Processes KPI				
Connections Per Employee	352	337	332	
Disruption of Service-Water (per 1,000 Customers)	1.50	6	7	
Operating Cost per Customer	\$514	\$464	\$515	
System Losses - Gas	0.68%	1.50%	2.00%	
System Losses - Electric	2.83%	3%	3.5%	
System Losses - Water	13.00%	13.49%	13.50%	

**COMPLIMENT  
RECORD**

**Date:** 12/18/2025

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

**Customer's Name:** Judy Davis

**Remarks:** Mrs. Davis called to commend Tony Richards, Logan Smith, Spencer Dickerson, Roger Waterfield, and Brandon Stevens for providing outstanding customer service while abandoning the natural gas service at her residence. She stated that the entire team did an excellent job; and she was especially impressed that they left her flower bed in better condition than it was prior to the work being performed.

**Employees' Names:** Tony Richards and Roger Waterfield, Gas Systems Crew Leader I; Brandon Stevens, Gas Systems Technician III; and Logan Smith and Spencer Dickerson, Gas Systems Technician II.

## COMPLIMENT RECORD

**Date:** 2/7/2026

**Received By:** Lisa Johnson, Managing Administrative Assistant (Gas)

**Customer's Name:** Gail Blanton

**Remarks:** Ms. Blanton called to request assistance for possible no/low gas pressure because she was unable to light her fireplace logs. Justin Oakes and Logan Smith responded and were able to light the logs in the bedroom and confirmed the cooktop worked properly, however found that the logs in the living room had an issue that required servicing. Ms. Blanton called to express her appreciation for their response and said thank you for sending such nice young gentlemen to her house. They were thorough, nice, and above everything else, very professional. She said they did a fantastic job, and she wanted GUC to know what caliber people they have working for them.

**Employees' Names:** Justin Oakes, Gas Systems Technician IV; and Logan Smith, Gas Systems Technician II

**COMPLIMENT  
RECORD**

**Date:** 2/10/2026

**Received By:** Emily Garner, Public Information Specialist

**Remarks:** A Customer gave appreciation and a 5-star review for Jean Ricks. They stated she provided quick service while being very helpful and extremely kind.

**Employee's Name:** Jean Ricks, Customer Contact Representative II

**COMPLIMENT  
RECORD**

**Date:** 2/10/2026

**Received By:** Emily Garner, Public Information Specialist

**Remarks:** A Customer gave appreciation and a 5-star review on Google for a tour they took recently at the Wastewater Treatment Plant. They stated the plant tour was great and they were able to see how well organized GUC operations are.

**COMPLIMENT/COMPLAINT  
RECORD**

**Date:** 2/9/2026

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

**Customer's Name:** E.I. Edgerton

**Remarks:** Mr. Edgerton called to express his appreciation for the excellent customer service provided by John Sheppard during the courtesy lighting of his gas logs. He stated that John was thorough, patient, and took the time to ensure everything was safe and operating properly.

Mr. Edgerton shared that the experience was exceptional and that he was extremely pleased with the level of service he received. He also added that Greenville Utilities should be very proud to have John as an employee.

**Employee's Name:** John Sheppard; Gas Service Specialist II

**COMPLIMENT  
RECORD**

**Date:** 2/4/2026

**Received By:** Amy Wade, Executive Assistant to the General Manager

**Customer's Name:** Janet Ricciarielli

**Remarks:** Mrs. Ricciarielli sent a message to Amy Wade complimenting Roger Waterfield and Brandon Stevens. She expressed they were very nice while performing a leak investigation at her home.

**Employees' Names:** Roger Waterfield, Gas Systems Crew Leader I; and Brandon Stevens, Gas Systems Technician III

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 1991

CHAPTER 861  
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner  
President of the Senate

Daniel Blue, Jr.  
Speaker of the House of Representatives

MEMORANDUM

To: Members of the Board of Commissioners

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

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

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

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

*Briefly summarize reasons for abstention below:*

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

## Motion To Go Into Closed Session

I move that we go into closed session to:

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

- prevent the disclosure of privileged information
  - under \_\_\_\_\_ of the North Carolina General Statutes or regulations.
  - under \_\_\_\_\_ of the regulations or laws of United States.[N.C.G.S. § 143-318.11(a)(1)]
  
- prevent the premature disclosure of an honorary award or scholarship.  
[N.C.G.S. § 143-318.11(a)(2)]
  
- consult with our attorney
  - to protect the attorney-client privilege.
  - to consider and give instructions concerning a potential or actual claim, administrative procedure, or judicial action.
  - to consider and give instructions concerning a judicial action titled \_\_\_\_\_  
v. \_\_\_\_\_.[N.C.G.S. § 143-318.11(a)(3)]
  
- discuss matters relating to the location or expansion of business in the area served by this body.  
[N.C.G.S. § 143-318.11(a)(4)]
  
- establish or instruct the staff or agent concerning the negotiation of the price and terms of a contract concerning the acquisition of real property.  
[N.C.G.S. § 143-318.11(a)(5)]
  
- establish or instruct the staff or agent concerning the negotiations of the amount of compensation or other terms of an employment contract.  
[N.C.G.S. § 143-318.11(a)(5)]
  
- consider the qualifications, competence, performance, condition of appointment of a public officer or employee or prospective public officer or employee.  
[N.C.G.S. § 143-318.11(a)(6)]
  
- hear or investigate a complaint, charge, or grievance by or against a public officer or employee.  
[N.C.G.S. § 143-318.11(a)(6)]
  
- plan, conduct, or hear reports concerning investigations of alleged criminal conduct.  
[N.C.G.S. § 143-318.11(a)(7)]