



AGENDA

Regular Meeting – January 15, 2026
12:00 noon – Board Room

Call to Order

12:00

[Chair Mark Garner]

Ascertain Quorum

[Dr. Wanda Carr]

Acceptance of the Agenda

[Chair Mark Garner]

Safety Brief and Moment

[Kevin Keyzer]

Recognition of Water Resources: Backhoe Rodeo Team

[David Springer]

Chaz Hathaway, Mike Silverthorne, Keith Clark, Bennie Pittman, Jason Owens, David McKeel, and Matthew Worthington

Recognition of Water Resources: Barrel Boys and Tapped Out Teams

[David Springer]

Matthew Clark, Tripp Morgan, Luke Hagee
Corbin Congleton, Kyle Veneski, Hayden Hardy, and Patrick Smith

Consent Agenda

[Tony Cannon]

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

Action Items

2. Review of Monthly Financial Statement – December 31, 2025
[Jeff McCauley]

Information Items

3. General Manager's Report
[Tony Cannon]
4. Board Chair's Remarks/Report
[Chair Mark Garner]
5. Board Members' Remarks
[Board]

Notice of Upcoming Meetings/Functions:

[Chair Mark Garner]

GUC Governance Workshop Session, January 15, 2026, 2:00 p.m.

GUC Governance Workshop Session, January 16, 2026, 8:30 a.m.

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

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)(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

Adjournment

1:00

[Chair Mark Garner]



Agenda Item # 1

Meeting Date: January 15, 2026

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: December 18, 2025
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Exceeding customer expectations• Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none">• Exceed customers' expectations• Support the community• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION
GREENVILLE, NORTH CAROLINA

Thursday, December 18, 2025

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

Commission Staff Present:

Tony Cannon	Kevin Keyzer	Charlie Buck
Jeff McCauley	Paige Wallace	Josh Flint
Phil Dixon	Lou Norris	Dustin Jenkins
John Worrell	Jonathan Britt	Mandy Joyner
Ken Wade	Melinda Sampson	Vincent Malvarosa
Colleen Sicley	Amanda Wall	Joe Metz
Scott Mullis	Karin Fullington	Tripp Morgan
Steve Hawley	Emily Garner	Tony Richards
David Springer	Erin Walton	Branson Rogers
Scott Farmer	Jacob Swink	Celene Soles
Richie Shreves	Nick Peaden	Megan Tilley
Amy Wade	Lena Previll	
Durk Tyson	JoEllen Gay	
Andy Anderson	Jessica Hardy	
Todd Cannon	Carrie Peed	

Others Attending:

Ginger Livingston, The Daily Reflector; Scott Anderson, Cherry Bekaert; and 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. Swain, seconded by Dr. Carr to accept the agenda as presented. The motion carried unanimously.

SAFETY BRIEF

Mr. Kevin Keyzer, Operations Support Manager, provided a safety brief and explained the plan of action should there be an emergency at today's meeting. Mr. Keyzer stated with the holidays approaching that Christmas lights and cords for decorations should be inspected every 30 days, and he reminded everyone if using a ladder, to maintain 3 points of contact.

RECOGNITION OF GUC's 2025 iLEAD GRADUATES

Mr. Tony Cannon, General Manager/CEO, stated that the iLead program, implemented in 2016, was part of the succession management strategy to plan for GUC's future leadership. The current graduates are the seventh iLead class. Mr. Cannon introduced Director of Human Resources Richie Shreves to provide more information on the program.

Ms. Shreves stated that the graduates completed an application, assessment and panel interview and were selected for the program. There were 12 participants in the class. Ms. Shreves shared that the group was divided into two teams, each preparing a final project that was presented to the Management Team in November. Both projects will be implemented in 2026. Ms. Shreves congratulated the 2025 iLead class and presented each with a special award. This totals 108 graduates since the program's implementation. Two-thirds of the graduates have received a promotion or increase in responsibilities.

The 2025 iLead Class Graduates are as follows:

Charlie Buck	Meter Field Tech III
Josh Flint	Substation/Controls Engineering Assistant II
Dustin Jenkins	Electric Meter Specialist
Mandy Joyner	Support Analyst II
Vincent Malvarosa	Facilities Engineer II
Joe Metz	IT Support Specialist II
Tripp Morgan	WTP Maintenance Mechanic III
Lou Norris	Secretary to the General Manager
Tony Richards	Gas Systems Crew Leader I
Branson Rogers	Gas Engineer II
Celene Soles	Materials Operations Specialist
Megan Tillery	WWTP Chemist I

RECOGNITION OF AMERICAN PUBLIC POWER ASSOCIATION'S EXCELLENCE IN PUBLIC POWER COMMUNICATIONS AWARD

Mr. Steve Hawley, Communications Office/Public Information Officer, stated that GUC recently received the American Public Power Association's Excellence in Public Power Communications Award. The Public Information Office submitted a series of videos for Greenville Utilities Community Solar Farm Project to American Public Power Association's (APPA) competitive awards program. Mr. Hawley introduced and congratulated the Public Information Team: Erin Walton, Karin Fullington, Emily Garner and Melinda Sampson.

CONSENT AGENDA

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

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

(Agenda Item 2) Appointment of First and Second Alternate Commissioners to the North Carolina Eastern Power Agency Board of Commissioners

(Agenda Item 3) Recommended Award of Bid for Boviet Substation Structures and Equipment

(Agenda Item 4) Recommended Award of Labor Bid for Distribution Relocation Along Old Tar Road

(Agenda Item 5) Consideration of Approval of AMI Contracts

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

REVIEW OF MONTHLY FINANCIAL STATEMENT – NOVEMBER 30, 2025 (Agenda Item 6)

The Financial Statement for November 2025 Preliminary is attached.

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

Operating Cash	\$89,387,297	Days of Cash on Hand	129
Less Current Liabilities	<u>(\$27,432,210)</u>		
		Days of Cash on Hand After Liabilities	
Fund Balance	\$61,955,087		89

Fund Balance Available for Appropriation: 19.7%

Average Investment Yield: 3.44%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$1,788,052	(\$590,907)	(\$525,074)	\$3,950,145	\$6,269,774	(\$1,505,059)
Water	(\$126,953)	(\$308,495)	(\$1,252,507)	\$821,871	\$341,012	\$841,395
Sewer	(\$48,150)	(\$364,599)	(\$103,614)	\$1,768,699	\$109,053	\$1,492,826
Gas	\$124,939	(\$1,421,860)	\$24,346	(\$1,012,281)	(\$5,461,393)	(\$1,033,409)
Combined	\$1,737,888	(\$2,685,861)	(\$1,856,849)	\$5,528,434	\$1,258,446	(\$204,247)

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$1,488,052	(\$740,740)	\$224,926	\$3,200,642	\$5,520,605	\$244,941
Water	(\$126,953)	(\$341,828)	(\$1,252,507)	\$687,871	\$174,343	\$503,898
Sewer	(\$48,150)	(\$312,515)	(\$103,614)	\$1,668,699	\$369,470	\$1,292,826
Gas	\$124,939	(\$1,446,709)	\$24,346	(\$1,012,281)	(\$5,585,634)	(\$1,033,409)
Combined	\$1,437,888	(\$2,841,792)	(\$1,106,849)	\$4,544,931	\$478,784	\$1,008,256

Mr. Jeff McCauley, Chief Financial Officer, introduced Controller Amanda Wall to provide the presentation on the Financial Statement for November 30, 2025.

Ms. Wall stated that the weather impact for the month of November 2025 indicated that the heating degree days were higher than November 2024. November rainfall was approximately 1.52 inches, which was lower than last year. The portfolio earned 3.44% for the month of November.

Overall year-to-date results through the end of November 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 129 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million. The Capital Project Funds Reserved for Existing and Future Capital Projects are approximately \$14.1 million.

After discussion, a motion was made by Mr. Blount, seconded by Mr. Cowin, to accept the November 30, 2025, Financial Statement. The motion carried unanimously.

PRESENTATION OF ANNUAL AUDIT REPORT FOR FISCAL YEAR 2024-2025 (Agenda Item 7)

Ms. Wall introduced Mr. Scott Anderson, Audit Engagement Partner with Cherry Bekaert LLP, to present the annual audit report for FY 2024-2025. Mr. Anderson stated that GUC received two unmodified “clean” opinions, which is the highest of four (4) possible opinions. There were no journal entries, good internal controls, no significant deficiencies identified, and auditors had full cooperation with management.

Mr. Anderson stated that the standards for GASB 103 – Financial Reporting Model Improvements and GASB 104 – Disclosure and Classification of Certain Capital Assets will be effective for Greenville Utilities in the upcoming years.

After discussion, a motion was made by Mr. Godley, seconded by Mr. Blount, to accept the Annual Audit Report for FY 2024-2025. The motion carried unanimously.

CONSIDERATION OF ADOPTING FINDINGS RESOLUTION FOR ISSUANCE OF NEW DEBT FOR GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE REFUNDING BONDS, SERIES 2026 (Agenda Item 8)

Mr. McCauley stated it has been determined that the Commission may be able to refund outstanding indebtedness associated with its 2016 revenue bond series and obtain a Net Present Value (NPV) savings of \$2 million or 8.85% with an average annual savings of \$253 thousand. To move forward with refunding issuance, the Board needs to approve a findings resolution that authorizes and directs the officers, agents, and employees of the Commission to do all acts and things required of them by the provisions of this resolution and also advises the City Council of the Commission's recommendation to adopt a similar resolution.

After discussion, a motion was made by Mr. Godley, seconded by Mr. Blount to adopt the resolution for issuance of new debt for Greenville Utilities Commission Combined Enterprise System Revenue Refunding Bonds, Series 2026 and recommend similar action by the City Council. The motion carried unanimously.

RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS, AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION, REQUESTING THE LOCAL GOVERNMENT COMMISSION TO SELL BONDS AT A PRIVATE SALE AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF A RESOLUTION, ALL IN CONNECTION WITH THE ISSUANCE OF NOT TO EXCEED \$45,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE REFUNDING BONDS, SERIES 2026 BY SAID CITY

WHEREAS, in accordance with Chapter 861 of the 1992 Session Laws of North Carolina, the Greenville Utilities Commission, of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, in Pitt County, North Carolina, (the "Commission") has been created for the proper management of the public utilities of the City of Greenville, North Carolina (the "City"), which shall include an electric system, a natural gas system, a sanitary sewer system, and a water system (collectively, the "Combined Enterprise System") within and without the corporate limits of the City, with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the public utilities; and

WHEREAS, the City Council of the City (the "City Council") adopted, on August 11, 1994 a bond order authorizing and securing Greenville Utilities Commission Combined Enterprise System Revenue Bonds of the City, which order was amended and restated on April 13, 2000 (the "Order"); and

WHEREAS, Section 210 of the Order authorizes the issuance of additional revenue bonds of the City in one or more series from time to time for the purposes, among other authorized purposes, of providing funds to (a) pay all or any part of the cost of any Additional Improvements (as defined in the Order) and pay any remaining part of the cost of completing any Additional Improvements and (b) pay expenses incidental and necessary or convenient thereto; and

WHEREAS, the Commission has determined that it is prudent to refund certain outstanding indebtedness of the City that is outstanding under the Order to produce debt service savings thereunder, and has determined to proceed with plans for such refunding by issuing an additional series of revenue bonds (the "Series 2026 Bonds") and using any other available funds as authorized by Section 210 of the Order; and

WHEREAS, the annual audits of the Commission show the Commission to be in strict compliance with debt management policies, and the budgetary and fiscal management policies of the Commission are in compliance with law; and

WHEREAS, the Series 2026 Bonds can be marketed at a reasonable interest cost to the Commission and the City; and

WHEREAS, the Commission wishes to advise the City Council of the City of the Commission's recommendations of certain members of the financing team and for the authorization and issuance of the Series 2026 Bonds and recommends to the City Council that the City Council adopt a resolution approving such financing team and making application to the Local Government Commission for approval of the Series 2026 Bonds;

NOW, THEREFORE, THE GREENVILLE UTILITIES COMMISSION DOES HEREBY DETERMINE AND RESOLVE, as follows:

Section 1. The officers and employees of the Commission are hereby authorized and directed to assist the City in filing an application with the Local Government Commission for approval of the issuance of the Series 2026 Bonds in an aggregate principal amount not to exceed \$45,000,000 for the purpose of providing funds, together with any other available funds, for the purposes described in this resolution. Any such action heretofore taken by the officers and employees of the Commission in connection with the filing of such application is hereby ratified and approved.

Section 2. The Local Government Commission is requested to sell the proposed Series 2026 Bonds at a private sale without advertisement.

Section 3. The Commission hereby recommends to the City Council that the City Council adopt a resolution (a) appointing the following professionals to work with the City and the Commission in connection with the issuance and sale of the Series 2026 Bonds:

Financial Advisor:	First Tryon Advisors
Bond Counsel:	Womble Bond Dickinson (US) LLP
Trustee and Bond Registrar:	The Bank of New York Mellon Trust Company, N.A.
Underwriters:	J.P. Morgan Securities
Counsel to Underwriter:	McGuireWoods LLP

and (b) making the findings and determinations required by the Local Government Commission in connection with the authorization and issuance of the Series 2026 Bonds.

Section 4. The officers, agents and employees of the Commission are hereby authorized and directed to do all acts and things required of them by the provisions of this resolution for the full, punctual and complete performance of the terms and provisions hereof.

Section 5. This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled "RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS, AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION, REQUESTING THE LOCAL GOVERNMENT COMMISSION TO SELL BONDS AT A PRIVATE SALE AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF A RESOLUTION, ALL IN CONNECTION WITH THE ISSUANCE OF NOT TO EXCEED \$45,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE REFUNDING BONDS, SERIES 2026 BY SAID CITY" was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Wanda Carr, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Commission, at a regular meeting held on _____ 2025, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Commission.

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

WITNESS my hand and the official seal of said Commission this ___ day of _____ 2025.

/s/ Secretary

[SEAL]

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

RESOLUTION NO. 26—

RESOLUTION APPROVING CERTAIN MEMBERS OF THE FINANCING TEAM FOR AND MAKING THE FINDING AND DETERMINATIONS REQUIRED BY THE NORTH CAROLINA LOCAL GOVERNMENT COMMISSION WITH RESPECT TO THE ISSUANCE OF NOT TO EXCEED \$45,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE REFUNDING BONDS, SERIES 2026

WHEREAS, the City Council of the City of Greenville, North Carolina (the “City”) on August 11, 1994 adopted a bond order, which bond order was amended and restated as of April 13, 2000 (the “Order”), authorizing the issuance of revenue bonds thereunder secured by the revenues of the Combined Enterprise System created under the Order;

WHEREAS, in order to achieve debt service savings the City and the Greenville Utilities Commission (the “Commission”) are considering issuing, pursuant to The State and the Local Government Revenue Bond Act (the “Act”) and the Order, bonds to refund certain outstanding indebtedness previously issued under the Order;

WHEREAS, the City has determined to proceed with the authorization and issuance of revenue refunding bonds pursuant to the Order in the amount of not to exceed \$45,000,000 for the purpose of providing funds, together with any other available funds, for refunding indebtedness incurred under the order (the “Series 2026 Bonds”); and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA AS FOLLOWS:

Section 1. The Chief Financial Officer of the Greenville Utilities Commission (the "Commission") and such other officers of the City and the Commission as may be appropriate are hereby authorized to apply to the Local Government Commission of North Carolina (the "LGC") for the approval of the issuance of the Series 2026 Bonds and otherwise to participate in the development of such financing.

Section 2. The City Council approves the selection of the following professionals to assist the City and the Commission in connection with such financing and requests the LGC to approve such selection:

Financial Advisor:	First Tryon Advisors
Bond Counsel:	Womble Bond Dickinson (US) LLP
Trustee and Bond Registrar:	The Bank of New York Mellon Trust Company, N.A.
Underwriters:	J.P. Morgan Securities
Counsel to Underwriter:	McGuireWoods LLP

Section 3. The City Council hereby finds and determines in connection with the issuance of the Series 2026 Bonds as follows:

- (a) the issuance of the Series 2026 Bonds to refund the outstanding indebtedness of the City under the Order is desirable in that such refunding will result in debt service savings for the combined enterprise system;
- (b) the amount of the Series 2026 Bonds will be sufficient, but not excessive, for the purpose of paying the costs described in this resolution;
- (c) the annual audits of the City and the Commission show the City and the Commission to be in strict compliance with debt management policies, and the budgetary and fiscal management policies of the City and the Commission are in compliance with law;
- (d) the Series 2026 Bonds can be marketed at a reasonable interest cost to the Commission and the City; and

Section 4. The Local Government Commission is requested to sell the proposed revenue bonds to the Underwriters at a private sale without advertisement.

Section 5. The officers, agents and employees of the City are hereby authorized and directed to do all acts and things required of them by the provisions of this resolution for the full, punctual and complete performance of the terms and provisions hereof.

Section 6. This resolution shall take effect immediately upon its adoption.

Upon motion of Council Member _____, seconded by Council Member _____, the foregoing resolution entitled "RESOLUTION APPROVING THE FINANCING TEAM FOR AND MAKING THE FINDING AND DETERMINATIONS REQUIRED BY THE NORTH CAROLINA LOCAL GOVERNMENT COMMISSION WITH RESPECT TO THE ISSUANCE OF NOT TO EXCEED \$45,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE REFUNDING BONDS, SERIES 2026" was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Valerie P. Shiuwagar, City Clerk of the City of Greenville, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on _____, 2026, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Council.

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

WITNESS my hand and the official seal of said City this _____ day of _____, 2026.

/s/ City Clerk

[SEAL]

GENERAL MANAGER'S REPORT (Agenda Item 9)

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

RANKING OF PROPOSALS RECEIVED

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

VENDOR PROPOSAL RANKING

Border States / Itron*

Sensus USA, Inc.*

Landis+Gyr Technology, Inc.

Honeywell

* Indicates short-listed proposers have been selected, based on their submissions.

BIDS RECEIVED

U-5875 NATURAL GAS MATERIALS
NOVEMBER 4, 2025 @ 3:00 PM

VENDORS	DELIVERY (WEEKS)	AWARDED \$	BID TOTAL \$
Consolidated Pipe & Supply Company, Inc.	2-16	\$117,276.70*	\$119,982.70
Stuart C. Irby Utilities	1-22	\$1,183.32*	\$131,145.80
Border States Industries, Inc.	1-10	\$2,282.48*	\$156,172.65

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

FOUR (4) 2026 FORD F-350 XL 4WD CREW CAB WITH KNAPHEIDE SERVICE BODY
NOVEMBER 18, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WEEKS)	UNIT PRICE	TOTAL
Capital Ford of Charlotte, Inc.	16	87,889.00	\$351,556.00*

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

ONE (1) 2026 FORD F-550 XL 4WD DRW CREW CAB WITH FLATBED BODY
NOVEMBER 18, 2025 @ 3:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Capital Ford of Charlotte, Inc.	16	\$89,569.00*
Buster Miles Ford	In Stock	83,456.00(1)

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

(1) Indicates vendor does not meet minimum specifications.

WIRE
NOVEMBER 18, 2025 @ 2:30 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Wesco Distribution, Inc. (Bid #1)	1-49	\$474,344.00*
CME Wire & Cable	1-35	487,564.00
Border States Electric (Bid #3)	1-16	519,643.63
Border States Electric (Bid #1)	1-10	534,552.58
Wesco Distribution, Inc. (Bid #2)	1-15	535,247.75
Border States Electric (Bid #2)	12-28	597,523.92
Diversified Supply, Inc. (Bid #1)	2-22	609,290.00
Diversified Supply, Inc. (Bid #2)	2	764,620.00

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

DRESSER D.I. COUPLINGS
NOVEMBER 20, 2025 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
TEC Utilities Supply, Inc.	1-2	\$36,413.95*
Ferguson Waterworks	1	36,305.00(1)

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

(1) Indicates vendor does not meet minimum specifications.

The Duke Energy Progress (DEP) monthly peak occurred on November 29, 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 \$1,288,074.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Other

- Mr. Cannon stated the Workshop Meetings will be held at Brook Valley Country Club on Thursday, January 15, 2026, at 2:00 p.m., and on Friday, January 16, 2026, at 8:00 a.m.
- Mr. Scott Mullis, Director of Customer Relations, reported that GUC's Energy Services staff participated in the annual blanket donation at the Pitt County Council on Aging Senior Christmas party for the seventh year. He stated it is an outreach that is looked forward to and appreciated by patrons every year.
- Mr. Cannon announced that this was the last board meeting for Director of Electric Systems John Worrell. He thanked Mr. Worrell for his years of outstanding service and congratulated him on his retirement.

BOARD MEMBERS' REMARKS (Agenda Item 10)

Several commissioners congratulated Mr. Worrell on his retirement and also congratulated the Public Information Office on receiving the Excellence in Public Power Communications Award.

BOARD CHAIR'S REMARKS/REPORT (Agenda Item 11)

Chair Garner complimented Greenville Utilities on their pristine leadership, congratulated the staff on the awards received, and congratulated the iLead participants on their recognition.

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

Without objection, and no further business to conduct Chair Garner adjourned the GUC Board of Commissioners meeting at 12:38 p.m.

Respectfully submitted,

Amy Wade, Executive Secretary

APPROVED:

Wanda Carr, Secretary



Agenda Item # 2

Meeting Date: January 15, 2026

Item: **Review of Monthly Financial Statement for December 31, 2025**

Contact: Jeff McCauley

Explanation: December 31, 2025 Financial Statement

The Financial Statement for December 2025 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>	Days of Cash on Hand	
Fund Balance	\$61,749,258	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
Electric	\$299,425	(\$1,450,855)	\$1,301,641	\$4,249,570	\$4,818,919	(\$203,418)
Water	\$159,217	\$56,107	(\$46,817)	\$981,088	\$397,119	\$794,578
Sewer	(\$329,883)	(\$8,588)	\$100,087	\$1,438,816	\$100,465	\$1,592,913
Gas	\$1,725,433	\$884,990	\$1,865,850	\$713,152	(\$4,576,403)	\$832,441
Combined	\$1,854,192	(\$518,346)	\$3,220,761	\$7,382,626	\$740,100	\$3,016,514

Fund Equity/Deficit After Transfers

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

Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none"> • Exceptional Customer Service • Safety, Reliability & Value • Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none"> • 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 <p>Core Values:</p> <ul style="list-style-type: none"> • 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 December 31, 2025 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

December 31, 2025



GREENVILLE UTILITIES COMMISSION

December 31, 2025

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>December 2025</u>	<u>December 2024</u>	<u>December 2023</u>			
Electric Fund	103	97	102			
Water Fund	205	200	177			
Sewer Fund	217	230	193			
Gas Fund	<u>194</u>	<u>185</u>	<u>168</u>			
Combined Funds	132	126	123			
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	\$51,714,897	\$11,575,828	\$11,456,250	\$18,840,530	\$93,587,505	
Current liabilities	\$(21,813,766)	\$(2,608,065)	\$(1,576,311)	\$(5,840,105)	\$(31,838,247)	
Fund balance available for appropriation	\$29,901,131	\$8,967,763	\$9,879,939	\$13,000,425	\$61,749,258	
Percentage of total budgeted expenditures	14.2%	32.0%	33.9%	27.8%	19.7%	
Days unappropriated fund balance on hand	59	159	187	134	87	
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%	\$391,317	3.52%	\$367,220	3.11%

II. Fund Performance

<u>Electric</u>	<u>December 2025</u>	<u>December 2024</u>	<u>December 2023</u>
Number of Accounts	75,975	74,630	73,327

- YTD volumes billed to customers are 21,556,583 kWh more than last year and 9,596,515 kWh more than budget.
- YTD revenues from retail rates and charges are \$9,194,076 more than last year and \$1,113,538 more than budget.
- YTD total revenues are \$7,921,392 more than last year and \$264,976 more than budget.
- YTD total expenditures are \$3,468,404 more than last year and \$834,325 more than budget.
- YTD revenues exceed YTD expenditures by \$4,249,570 compared to a deficit of \$203,418 for last year.
- YTD net fund equity after transfers is \$3,350,067.

GREENVILLE UTILITIES COMMISSION

December 31, 2025

<u>Water</u>	<u>December 2025</u>	<u>December 2024</u>	<u>December 2023</u>
Number of Accounts	40,341	39,718	39,052

- YTD volumes billed to customers are 71,983 kgallons more than last year and 53,069 kgallons more than budget.
- YTD revenues from retail rates and charges are \$184,976 more than last year and \$11,676 more than budget.
- YTD total revenues are \$258,575 more than last year and \$227,029 more than budget.
- YTD total expenditures are \$72,065 more than last year but \$356,940 less than budget.
- YTD revenues exceed YTD expenditures by \$981,088 compared to excess revenues of \$794,578 for last year.
- YTD net fund equity after transfers is \$797,088.

<u>Sewer</u>	<u>December 2025</u>	<u>December 2024</u>	<u>December 2023</u>
Number of Accounts	34,022	33,442	32,793

- YTD revenues from retail rates and charges are \$1,226,182 more than last year but \$32,138 less than budget.
- YTD total revenues are \$1,245,883 more than last year and \$53,831 more than budget.
- YTD total expenditures are \$1,399,980 more than last year but \$1,284,520 less than budget.
- YTD revenues exceed YTD expenditures by \$1,438,816 compared to excess revenues of \$1,592,913 for last year.
- YTD net fund equity after transfers is \$1,338,816.

<u>Gas</u>	<u>December 2025</u>	<u>December 2024</u>	<u>December 2023</u>
Number of Accounts	25,082	24,906	24,812

- YTD total volumes billed to customers are 1,381,262 ccf more than last year and 1,319,189 ccf more than budget.
- YTD revenues from retail rates and charges are \$2,914,131 more than last year and \$3,296,764 more than budget.
- YTD total revenues are \$2,909,974 more than last year and \$3,465,150 more than budget.
- YTD total expenditures are \$3,029,263 more than last year but \$1,824,405 less than budget.
- YTD revenues exceed YTD expenditures by \$713,152 compared to excess revenues of \$832,441 for last year.
- YTD net fund equity after transfers is \$563,152.

GREENVILLE UTILITIES COMMISSION

December 31, 2025

III.	<u>Volumes Billed</u>	<u>December 2025</u>	<u>YTD FY 2025-26</u>	<u>December 2024</u>	<u>YTD FY 2024-25</u>	<u>YTD %</u>	<u>December 2023</u>	<u>YTD FY 2023-24</u>	<u>YTD %</u>
						<u>Change</u>			
	Electric (kwh)	140,636,100	940,921,799	137,776,451	919,365,216	2.3%	136,443,628	919,266,207	2.4%
	Water (kgal)	374,675	2,264,184	374,301	2,192,201	3.3%	374,849	2,206,982	2.6%
	Sewer (kgal)	226,225	1,541,846	228,777	1,497,567	3.0%	227,774	1,514,376	1.8%
	Gas (ccf)	Firm	2,301,212	5,913,733	2,191,721	5.9%	2,205,494	6,054,626	-2.3%
		Interruptible	<u>1,616,794</u>	<u>8,808,162</u>	<u>1,564,402</u>	<u>7,755,598</u>	<u>13.6%</u>	<u>1,530,608</u>	<u>7,278,419</u>
	Total	3,918,006	14,721,895	3,756,123	13,340,633	10.4%	3,736,102	13,333,045	10.4%
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			<u>2.1</u>	<u>4.0</u>	
	YTD	1,220.5	1,296.5	-5.9%			1,312.7	1,287.3	
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	<u>668.5</u>	<u>606.0</u>	<u>10.3%</u>			<u>569.3</u>	<u>582.8</u>	
	YTD	1,145.0	994.5	15.1%			1,008.3	1,089.9	

Commissioners Executive Summary

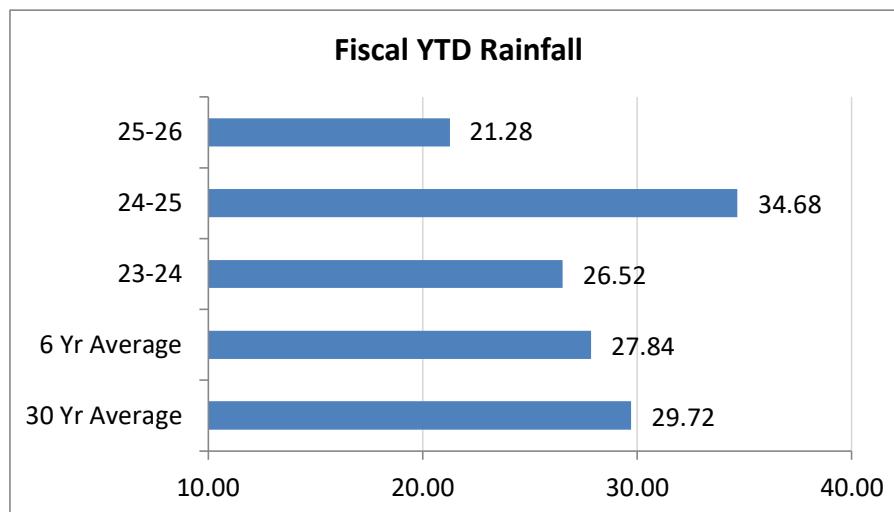
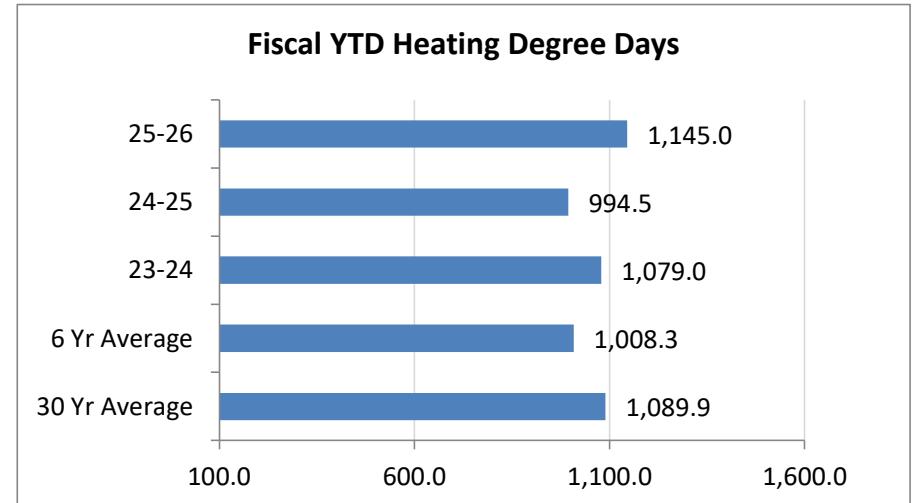
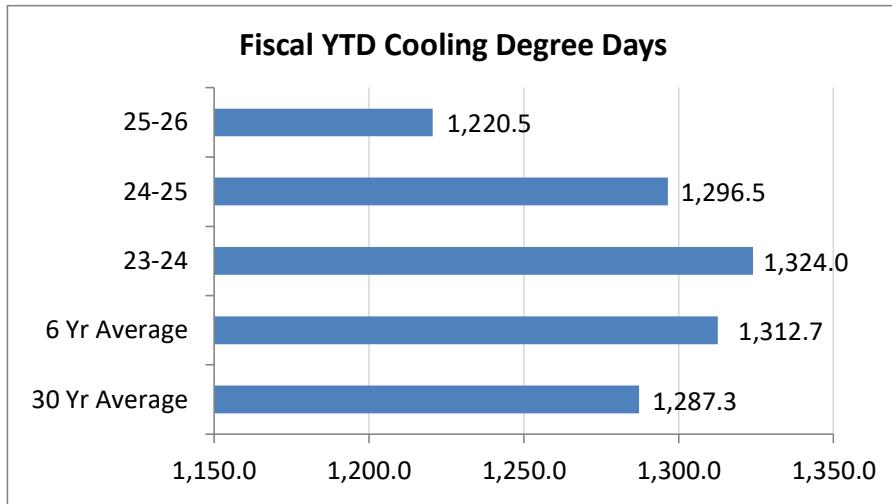
December 31, 2025

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	18,329,300	16,260,968	17,885,044	109,469,701	109,204,725	101,548,309
Expenses	(18,029,875)	(17,711,823)	(16,583,403)	(105,220,131)	(104,385,806)	(101,751,727)
Equity/Deficit from Operations	299,425	(1,450,855)	1,301,641	4,249,570	4,818,919	(203,418)
Transfers and Fund Balance	(150,000)	(149,833)	-	(899,503)	(899,002)	1,750,000
Total Equity/Deficit	149,425	(1,600,688)	1,301,641	3,350,067	3,919,917	1,546,582
Water						
Revenues	2,230,426	2,292,472	2,257,930	14,362,980	14,135,951	14,104,405
Expenses	(2,071,209)	(2,236,365)	(2,304,747)	(13,381,892)	(13,738,832)	(13,309,827)
Equity/Deficit from Operations	159,217	56,107	(46,817)	981,088	397,119	794,578
Transfers and Fund Balance	(50,000)	(33,333)	-	(184,000)	(200,002)	(337,497)
Total Equity/Deficit	109,217	22,774	(46,817)	797,088	197,117	457,081
Sewer						
Revenues	2,245,111	2,268,578	2,105,600	14,635,497	14,581,666	13,389,614
Expenses	(2,574,994)	(2,277,166)	(2,005,513)	(13,196,681)	(14,481,201)	(11,796,701)
Equity/Deficit from Operations	(329,883)	(8,588)	100,087	1,438,816	100,465	1,592,913
Transfers and Fund Balance	-	52,083	(50,000)	(100,000)	312,500	(250,000)
Total Equity/Deficit	(329,883)	43,495	50,087	1,338,816	412,965	1,342,913
Gas						
Revenues	6,901,779	5,475,563	5,901,000	21,384,958	17,919,808	18,474,984
Expenses	(5,176,346)	(4,590,573)	(4,035,150)	(20,671,806)	(22,496,211)	(17,642,543)
Equity/Deficit from Operations	1,725,433	884,990	1,865,850	713,152	(4,576,403)	832,441
Transfers and Fund Balance	(150,000)	(24,849)	(600,000)	(150,000)	(149,090)	(600,000)
Total Equity/Deficit	1,575,433	860,141	1,265,850	563,152	(4,725,493)	232,441
Combined						
Total Revenues	29,706,616	26,297,581	28,149,574	159,853,136	155,842,150	147,517,312
Total Expenses	(27,852,424)	(26,815,927)	(24,928,813)	(152,470,510)	(155,102,050)	(144,500,798)
Total Equity/Deficit from Operations	1,854,192	(518,346)	3,220,761	7,382,626	740,100	3,016,514
Total Transfers and Fund Balance	(350,000)	(155,932)	(650,000)	(1,333,503)	(935,594)	562,503
Total Equity/Deficit	1,504,192	(674,278)	2,570,761	6,049,123	(195,494)	3,579,017

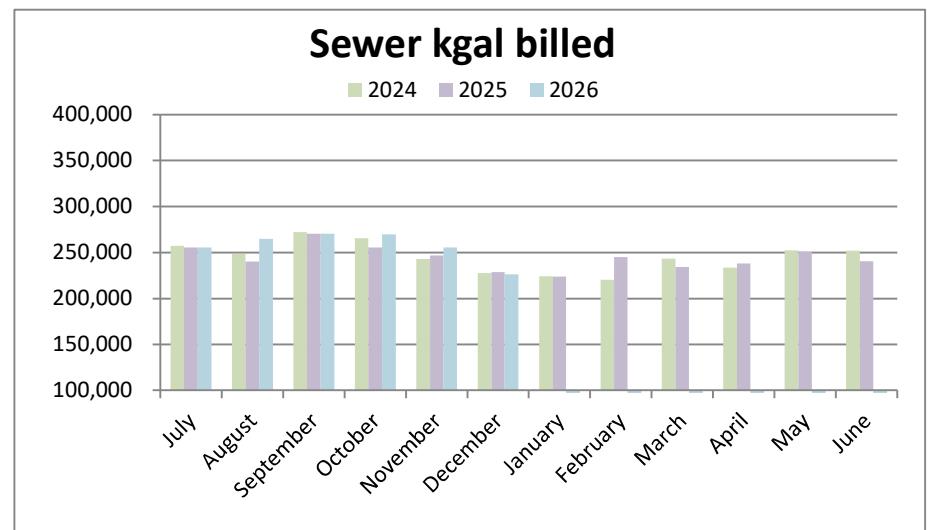
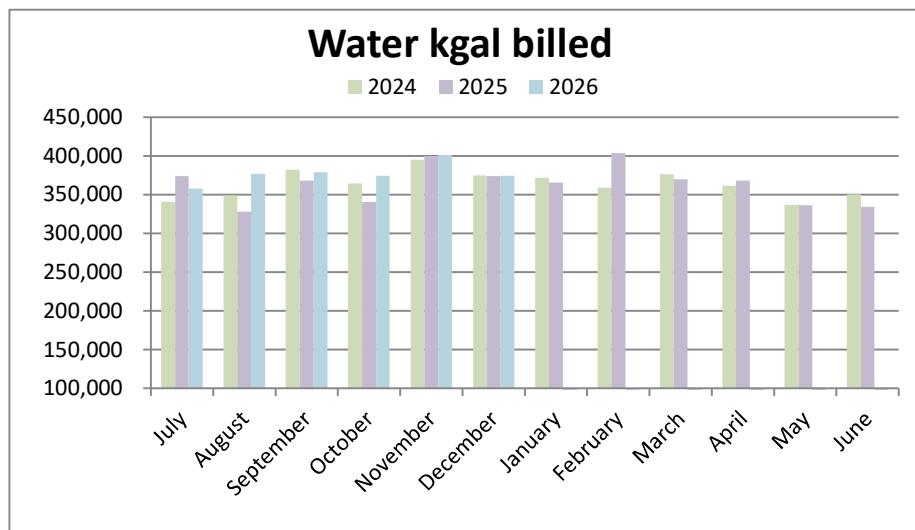
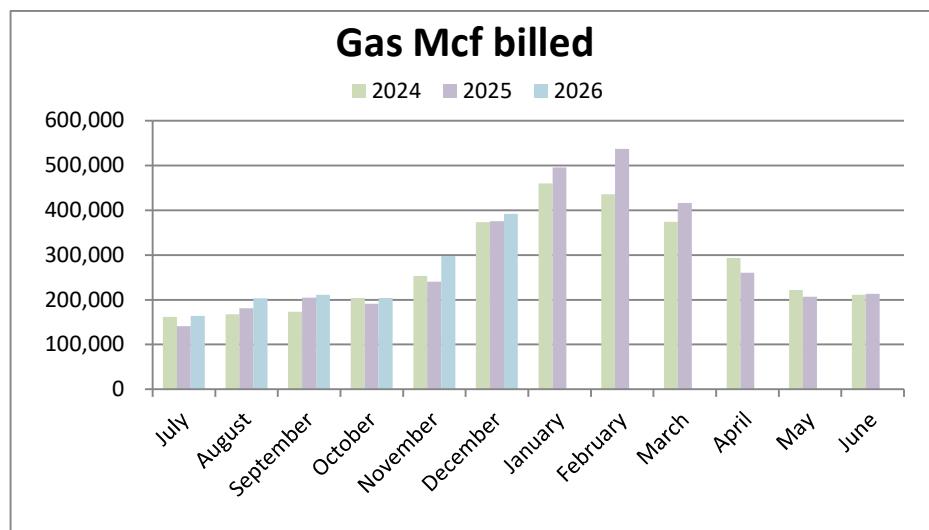
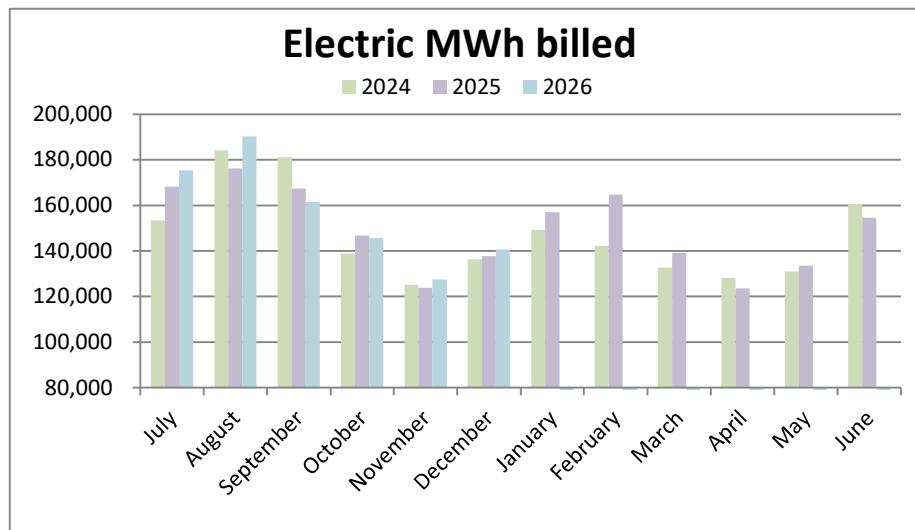
Budgetary Summary
December 31, 2025

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$106,119,634	\$60,055,311	\$166,174,945	\$210,180,185	\$44,005,240
Water Fund	13,565,892	2,494,577	16,060,469	27,985,114	11,924,645
Sewer Fund	13,296,681	2,266,345	15,563,026	29,169,937	13,606,911
Gas Fund	20,821,806	12,207,602	33,029,408	46,772,720	13,743,312
Total	\$153,804,013	\$77,023,835	\$230,827,848	\$314,107,956	\$83,280,108

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
December 31, 2025

	Line #	Current Fiscal Year						Prior Fiscal Year				
		December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD
Revenue:												
Rates & Charges	1	\$28,715,032	\$25,308,224	\$3,406,808	\$154,802,768	\$150,290,679	\$4,512,089	\$301,497,899	51.3%	\$26,940,759	\$141,200,837	\$13,601,931
Fees & Charges	2	317,847	336,232	(18,385)	1,703,583	1,544,515	159,068	3,384,586	50.3%	248,481	1,601,854	101,729
U. G. & Temp. Ser. Chgs.	3	32,958	46,747	(13,789)	165,730	314,314	(148,584)	623,059	26.6%	42,571	263,446	(97,716)
Miscellaneous	4	364,480	387,688	(23,208)	1,550,264	2,461,530	(911,266)	5,213,137	29.7%	680,839	2,984,294	(1,434,030)
Interest Income	5	276,299	218,690	57,609	1,630,791	1,231,112	399,679	2,764,275	59.0%	236,924	1,466,881	163,910
	6	\$29,706,616	\$26,297,581	\$3,409,035	\$159,853,136	\$155,842,150	\$4,010,986	\$313,482,956	51.0%	\$28,149,574	\$147,517,312	\$12,335,824
Expenditures:												
Operations	7	\$7,798,252	\$7,994,891	\$196,639	\$47,928,402	\$49,231,430	\$1,303,028	\$98,407,649	48.7%	\$7,504,364	\$47,597,023	\$331,379
Purchased Power/Gas	8	16,428,192	14,600,507	(1,827,685)	82,154,156	79,958,479	(2,195,677)	161,956,442	50.7%	14,275,479	78,956,732	3,197,424
Capital Outlay	9	1,212,398	1,657,910	445,512	7,408,813	10,038,577	2,629,764	19,772,800	37.5%	1,129,070	5,331,995	2,076,818
Debt Service	10	1,654,264	1,808,483	154,219	9,925,584	10,851,608	926,024	21,709,296	45.7%	1,296,026	7,776,156	2,149,428
City Turnover	11	660,911	660,912	1	3,965,466	3,965,471	5	7,930,933	50.0%	630,343	3,782,058	183,408
Street Light Reimbursement	12	98,407	93,224	(5,183)	588,089	556,485	(31,604)	1,122,758	52.4%	93,531	556,834	31,255
Transfer to OPEB Trust Fund	13	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	14	\$27,852,424	\$26,815,927	(\$1,036,497)	\$152,470,510	\$155,102,050	\$2,631,540	\$311,399,878	49.0%	\$24,928,813	\$144,500,798	\$7,969,712
Equity/Deficit from Operations	15	\$1,854,192	(\$518,346)	\$2,372,538	\$7,382,626	\$740,100	\$6,642,526	\$2,083,078		\$3,220,761	\$3,016,514	\$4,366,112
Transfers and Fund Balance												
Transfer from Capital Projects	16	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	17	-	-	-	-	-	-	-	n/a	-	1,750,000	(1,750,000)
Transfer from Designated Reserves	18	-	52,083	(52,083)	-	312,500	(312,500)	625,000	0.0%	-	-	-
Appropriated Fund Balance	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	20	-	-	-	-	-	-	-	n/a	(300,000)	(300,000)	300,000
Transfer to Capital Projects	21	(350,000)	(208,015)	(141,985)	(1,333,503)	(1,248,094)	(85,409)	(2,496,184)	53.4%	(350,000)	(887,497)	(446,006)
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
	23	(\$350,000)	(\$155,932)	(\$194,068)	(\$1,333,503)	(\$935,594)	(\$397,909)	(\$1,871,184)		(\$650,000)	\$562,503	(\$1,896,006)
Total Equity/Deficit	24	\$1,504,192	(\$674,278)	\$2,178,470	\$6,049,123	(\$195,494)	\$6,244,617	\$211,894		\$2,570,761	\$3,579,017	\$2,470,106

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

	Current Fiscal Year							Prior Fiscal Year				
	Line #	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	75,975								74,630		
kWh Purchased	2	166,217,423	145,182,244	(21,035,179)	959,431,879	962,374,501	2,942,622	1,837,749,920	52.2%	154,212,107	936,918,028	22,513,851
kWh Billed ¹	3	140,636,100	136,132,886	4,503,214	940,921,799	931,325,284	9,596,515	1,788,710,266	52.6%	137,776,451	919,365,216	21,556,583
Revenue:												
Rates & Charges - Retail	4	\$17,616,864	\$15,587,662	\$2,029,202	\$106,186,047	\$105,072,509	\$1,113,538	\$201,519,191	52.7%	\$16,968,275	\$96,991,971	\$9,194,076
Fees & Charges	5	216,739	130,743	85,996	939,384	825,745	113,639	1,658,944	56.6%	124,521	812,485	126,899
U. G. & Temp. Ser. Chgs.	6	28,604	40,965	(12,361)	106,866	258,442	(151,576)	513,663	20.8%	34,000	210,003	(103,137)
Miscellaneous	7	315,682	372,819	(57,137)	1,329,432	2,326,963	(997,531)	4,928,920	27.0%	624,706	2,701,657	(1,372,225)
Interest Income	8	151,411	128,779	22,632	907,972	721,066	186,906	1,559,467	58.2%	133,542	832,193	75,779
	9	\$18,329,300	\$16,260,968	\$2,068,332	\$109,469,701	\$109,204,725	\$264,976	\$210,180,185	52.1%	\$17,885,044	\$101,548,309	\$7,921,392
Expenditures:												
Operations	10	\$3,481,490	\$3,498,491	\$17,001	\$21,033,475	\$20,899,163	(\$134,312)	\$41,244,837	51.0%	\$3,242,805	\$21,743,865	(\$710,390)
Purchased Power	11	12,838,066	11,804,867	(1,033,199)	71,290,116	68,694,575	(2,595,541)	138,014,255	51.7%	11,815,601	70,560,250	729,866
Capital Outlay	12	503,610	1,102,677	599,067	5,383,639	6,684,991	1,301,352	13,170,424	40.9%	538,048	3,255,270	2,128,369
Debt Service	13	632,397	736,658	104,261	3,794,382	4,420,157	625,775	8,842,497	42.9%	436,022	2,616,132	1,178,250
City Turnover	14	475,905	475,906	1	2,855,430	2,855,435	5	5,710,863	50.0%	457,396	2,744,376	111,054
Street Light Reimbursement	15	98,407	93,224	(5,183)	588,089	556,485	(31,604)	1,122,758	52.4%	93,531	556,834	31,255
Transfer to OPEB Trust Fund	16	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	17	\$18,029,875	\$17,711,823	(\$318,052)	\$105,220,131	\$104,385,806	(\$834,325)	\$208,380,634	50.5%	\$16,583,403	\$101,751,727	\$3,468,404
Equity/Deficit from Operations	18	\$299,425	(\$1,450,855)	\$1,750,280	\$4,249,570	\$4,818,919	(\$569,349)	\$1,799,551		\$1,301,641	(\$203,418)	\$4,452,988
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	-	n/a	-	1,750,000	(1,750,000)
Transfer from Designated Reserves	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(150,000)	(149,833)	(167)	(899,503)	(899,002)	(501)	(1,798,000)	50.0%	-	-	(899,503)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$150,000)	(\$149,833)	(\$167)	(\$899,503)	(\$899,002)	(\$501)	(\$1,798,000)		\$0	\$1,750,000	(\$2,649,503)
Total Equity/Deficit	27	\$149,425	(\$1,600,688)	\$1,750,113	\$3,350,067	\$3,919,917	(\$569,850)	\$1,551		\$1,301,641	\$1,546,582	\$1,803,485

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
December 31, 2025**

	Current Fiscal Year							Prior Fiscal Year				
	Line #	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	40,341								39,718		
Kgallons Pumped	2	485,362	467,453	(17,909)	2,887,505	2,782,772	(104,733)	5,446,846	53.0%	473,295	2,812,280	75,225
Kgallons Billed - Retail	3	279,475	301,455	(21,980)	1,977,648	1,899,167	78,481	3,768,191	52.5%	285,500	1,937,312	40,336
Kgallons Billed - Wholesale ¹	4	95,200	49,516	45,684	286,536	311,948	(25,412)	618,944	46.3%	88,801	254,889	31,647
Kgallons Billed	5	374,675	350,971	23,704	2,264,184	2,211,115	53,069	4,387,135	51.6%	374,301	2,192,201	71,983
Revenue:												
Rates & Charges - Retail	6	\$1,871,483	\$1,916,339	(\$44,856)	\$12,846,266	\$12,834,590	\$11,676	\$24,848,160	51.7%	\$1,896,817	\$12,661,290	\$184,976
Rates & Charges - Wholesale ¹	7	265,097	235,693	29,404	834,771	717,528	117,243	1,721,427	48.5%	249,936	753,031	81,740
Fees & Charges	8	38,547	103,619	(65,072)	355,419	344,317	11,102	874,181	40.7%	62,818	403,369	(47,950)
Temporary Service Charges	9	4,354	5,782	(1,428)	58,864	55,872	2,992	109,396	53.8%	8,571	53,443	5,421
Miscellaneous	10	16,957	5,168	11,789	79,681	43,296	36,385	100,923	79.0%	10,818	64,306	15,375
Interest Income	11	33,988	25,871	8,117	187,979	140,348	47,631	331,027	56.8%	28,970	168,966	19,013
	12	\$2,230,426	\$2,292,472	(\$62,046)	\$14,362,980	\$14,135,951	\$227,029	\$27,985,114	51.3%	\$2,257,930	\$14,104,405	\$258,575
Expenditures:												
Operations	13	\$1,618,504	\$1,670,074	\$51,570	\$10,309,216	\$10,284,483	(\$24,733)	\$20,726,048	49.7%	\$1,666,616	\$10,128,703	\$180,513
Capital Outlay	14	70,278	171,683	101,405	703,114	1,011,527	308,413	2,035,000	34.6%	256,729	817,712	(114,598)
Debt Service	15	382,427	394,608	12,181	2,294,562	2,367,822	73,260	4,737,040	48.4%	381,402	2,288,412	6,150
Transfer to OPEB Trust Fund	16	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	17	\$2,071,209	\$2,236,365	\$165,156	\$13,381,892	\$13,738,832	\$356,940	\$27,573,088	48.5%	\$2,304,747	\$13,309,827	\$72,065
Equity/Deficit from Operations	18	\$159,217	\$56,107	\$103,110	\$981,088	\$397,119	\$583,969	\$412,026		(\$46,817)	\$794,578	\$186,510
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(50,000)	(33,333)	(16,667)	(184,000)	(200,002)	16,002	(400,000)	46.0%	-	(337,497)	153,497
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$50,000)	(\$33,333)	(\$16,667)	(\$184,000)	(\$200,002)	\$16,002	(\$400,000)		\$0	(\$337,497)	\$153,497
Total Equity/Deficit	26	\$109,217	\$22,774	\$86,443	\$797,088	\$197,117	\$599,971	\$12,026		(\$46,817)	\$457,081	\$340,007

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
December 31, 2025**

	Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD
		December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual
Customer Demand:											
Number of Accounts	1	34,022								33,442	
Kgallons Total Flow	2	304,490	315,325	10,835	1,891,160	1,974,522	83,362	4,153,087	45.5%	302,290	2,072,470
Kgallons Billed - Retail	3	225,321	236,408	(11,087)	1,536,250	1,520,269	15,981	2,971,676	51.7%	227,946	1,491,782
Kgallons Billed - Wholesale ¹	4	904	849	55	5,596	5,463	133	10,678	52.4%	831	5,785
Total Kgallons Billed	5	226,225	237,257	(11,032)	1,541,846	1,525,732	16,114	2,982,354	51.7%	228,777	1,497,567
Revenue:											
Rates & Charges - Retail	6	\$2,142,300	\$2,142,303	(\$3)	\$14,022,332	\$14,054,470	(\$32,138)	\$27,310,152	51.3%	\$2,015,120	\$12,796,150
Rates & Charges - Wholesale ¹	7	5,659	4,459	1,200	34,638	29,632	5,006	62,569	55.4%	4,887	33,812
Fees & Charges	8	46,060	89,047	(42,987)	328,615	298,824	29,791	723,412	45.4%	46,434	317,224
Miscellaneous	9	16,639	6,045	10,594	60,002	57,526	2,476	117,670	51.0%	9,149	70,319
Interest Income	10	34,453	26,724	7,729	189,910	141,214	48,696	331,134	57.4%	30,010	172,109
	11	\$2,245,111	\$2,268,578	(\$23,467)	\$14,635,497	\$14,581,666	\$53,831	\$28,544,937	51.3%	\$2,105,600	\$13,389,614
Expenditures:											
Operations	12	\$1,574,277	\$1,597,208	\$22,931	\$9,621,407	\$10,297,083	\$675,676	\$20,897,764	46.0%	\$1,522,930	\$8,885,515
Capital Outlay	13	536,926	199,826	(337,100)	717,528	1,228,156	510,628	2,415,506	29.7%	102,079	553,162
Debt Service	14	463,791	480,132	16,341	2,782,746	2,880,962	98,216	5,763,278	48.3%	380,504	2,283,024
Transfer to OPEB Trust Fund	15	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000
	16	\$2,574,994	\$2,277,166	(\$297,828)	\$13,196,681	\$14,481,201	\$1,284,520	\$29,151,548	45.3%	\$2,005,513	\$11,796,701
Equity/Deficit from Operations	17	(\$329,883)	(\$8,588)	(\$321,295)	\$1,438,816	\$100,465	\$1,338,351	(\$606,611)		\$100,087	\$1,592,913
Transfers and Fund Balance											
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0
Transfer from Rate Stabilization	19	-	-	-	-	-	-	-	n/a	-	-
Transfer from Designated Reserves	20	-	52,083	(52,083)	-	312,500	(312,500)	625,000	0.0%	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-
Transfer to Capital Projects	22	-	-	-	(100,000)	-	(100,000)	-	n/a	(50,000)	(250,000)
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-
	24	\$0	\$52,083	(\$52,083)	(\$100,000)	\$312,500	(\$412,500)	\$625,000		(\$50,000)	(\$250,000)
Total Equity/Deficit	25	(\$329,883)	\$43,495	(\$373,378)	\$1,338,816	\$412,965	\$925,851	\$18,389		\$50,087	\$1,342,913
											(\$4,097)

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
December 31, 2025**

	Current Fiscal Year							Prior Fiscal Year				
	Line #	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:												
Number of Accounts	1	25,082								24,906		
CCFs Purchased	2	5,006,963	3,865,290	(1,141,673)	17,428,170	14,011,677	(3,416,493)	37,166,254	46.9%	4,732,211	16,419,729	1,008,441
CCFs Delivered to GUC	3	5,236,151	3,752,424	(1,483,727)	17,542,540	13,602,536	(3,940,004)	36,080,999	48.6%	4,626,695	15,564,012	1,978,528
CCFs Billed - Firm	4	2,301,212	2,212,376	88,836	5,913,733	5,647,108	266,625	17,517,802	33.8%	2,191,721	5,585,035	328,698
CCFs Billed - Interruptible	5	1,616,794	1,564,402	52,392	8,808,162	7,755,598	1,052,564	17,072,831	51.6%	1,564,402	7,755,598	1,052,564
CCFs Billed - Total	6	3,918,006	3,776,778	141,228	14,721,895	13,402,706	1,319,189	34,590,632	42.6%	3,756,123	13,340,633	1,381,262
Revenue:												
Rates & Charges - Retail	7	\$6,813,629	\$5,421,768	\$1,391,861	\$20,878,714	\$17,581,950	\$3,296,764	\$46,036,400	45.4%	\$5,805,724	\$17,964,583	\$2,914,131
Fees & Charges	8	16,501	12,823	3,678	80,165	75,629	4,536	128,049	62.6%	14,708	68,776	11,389
Miscellaneous	9	15,202	3,656	11,546	81,149	33,745	47,404	65,624	123.7%	36,166	148,012	(66,863)
Interest Income	10	56,447	37,316	19,131	344,930	228,484	116,446	542,647	63.6%	44,402	293,613	51,317
	11	\$6,901,779	\$5,475,563	\$1,426,216	\$21,384,958	\$17,919,808	\$3,465,150	\$46,772,720	45.7%	\$5,901,000	\$18,474,984	\$2,909,974
Expenditures:												
Operations	12	\$1,123,981	\$1,229,118	\$105,137	\$6,964,304	\$7,750,701	\$786,397	\$15,539,000	44.8%	\$1,072,013	\$6,838,940	\$125,364
Purchased Gas	13	3,590,126	2,795,640	(794,486)	10,864,040	11,263,904	399,864	23,942,187	45.4%	2,459,878	8,396,482	2,467,558
Capital Outlay	14	101,584	183,724	82,140	604,532	1,113,903	509,371	2,151,870	28.1%	232,214	705,851	(101,319)
Debt Service	15	175,649	197,085	21,436	1,053,894	1,182,667	128,773	2,366,481	44.5%	98,098	588,588	465,306
City Turnover	16	185,006	185,006	-	1,110,036	1,110,036	-	2,220,070	50.0%	172,947	1,037,682	72,354
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$5,176,346	\$4,590,573	(\$585,773)	\$20,671,806	\$22,496,211	\$1,824,405	\$46,294,608	44.7%	\$4,035,150	\$17,642,543	\$3,029,263
Equity/Deficit from Operations	19	\$1,725,433	\$884,990	\$840,443	\$713,152	(\$4,576,403)	\$5,289,555	\$478,112		\$1,865,850	\$832,441	(\$119,289)
Transfers and Fund Balance:												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	(300,000)	(300,000)	300,000
Transfer to Capital Projects	25	(150,000)	(24,849)	(125,151)	(150,000)	(149,090)	(910)	(298,184)	50.3%	(300,000)	(300,000)	150,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$150,000)	(\$24,849)	(\$125,151)	(\$150,000)	(\$149,090)	(\$910)	(\$298,184)		(\$600,000)	(\$600,000)	\$450,000
Total Equity/Deficit	28	\$1,575,433	\$860,141	\$715,292	\$563,152	(\$4,725,493)	\$5,288,645	\$179,928		\$1,265,850	\$232,441	\$330,711

Greenville Utilities Commission
Statement of Net Position
December 31, 2025

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Funds	1	\$ 51,714,897	\$ 11,575,828	\$ 11,456,250	\$ 18,840,530	\$ 93,587,505
Cash and investments - Rate Stabilization Funds	2	10,800,779	-	-	7,790,144	18,590,923
Cash and investments - Capital Projects Funds ¹	3	40,665	12,800,970	2,883,677	5,008,651	20,733,963
Accounts receivable, net	4	21,017,307	2,578,234	2,765,345	6,931,566	33,292,452
Lease receivable	5	131,250	68,480	49,949	54,343	304,022
Due from other governments	6	2,181,245	584,436	766,430	589,308	4,121,419
Inventories	7	13,327,158	2,183,676	248,389	2,126,550	17,885,773
Prepaid expenses and deposits	8	1,511,312	248,888	243,921	265,092	2,269,213
Total current assets	9	100,724,613	30,040,512	18,413,961	41,606,184	190,785,270
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	17,950,369	137,221	2,785,726	1,802,887	22,676,203
System development fees	11	-	3,722,408	4,264,729	-	7,987,137
Total restricted cash and cash equivalents	12	17,950,369	3,859,629	7,050,455	1,802,887	30,663,340
Total restricted assets	13	17,950,369	3,859,629	7,050,455	1,802,887	30,663,340
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	34,921,829	12,448,498	34,044,487	17,521,434	98,936,248
Right to use leased assets, net of amortization	16	327,816	179,210	169,275	140,097	816,398
Right to use subscription assets, net of amortization	17	585,233	43,004	43,004	79,153	750,394
Other capital assets, net of depreciation	18	151,257,688	141,290,500	158,143,735	49,225,916	499,917,839
Total capital assets	19	187,092,566	153,961,212	192,400,501	66,966,600	600,420,879
Total non-current assets	20	205,780,688	158,186,610	199,627,477	69,251,240	632,846,015
Total assets	21	306,505,301	188,227,122	218,041,438	110,857,424	823,631,285
Deferred Outflows of Resources						
Pension deferrals	22	5,821,372	3,123,663	2,981,679	2,271,758	14,198,472
OPEB deferrals	23	1,319,307	707,923	675,745	514,852	3,217,827
Unamortized bond refunding charges	24	141,592	291,523	261,013	19,529	713,657
Total deferred outflows of resources	25	7,282,271	4,123,109	3,918,437	2,806,139	18,129,956
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	15,269,337	1,053,236	1,026,707	4,751,171	22,100,451
Customer deposits	27	5,402,131	1,234,858	2,343	726,383	7,365,715
Accrued interest payable	28	1,196,618	314,911	546,965	385,280	2,443,774
Due to other governments	29	1,184	359	296	275	2,114
Deferred Revenue	30	-	4,701	-	-	4,701
Current portion of compensated absences	31	1,496,572	748,779	680,171	664,357	3,589,879
Current portion of long-term leases	32	36,800	24,054	22,044	18,289	101,187
Current portion of long-term subscriptions	33	618,083	41,175	41,175	79,636	780,069
Current maturities of long-term debt	34	1,340,814	3,080,587	2,712,600	392,286	7,526,287
Total current liabilities	35	25,361,539	6,502,660	5,032,301	7,017,677	43,914,177
Non-current liabilities						
Compensated absences	36	1,356,312	816,536	647,054	661,225	3,481,127
Long-term leases, excluding current portion	37	317,856	172,238	163,262	134,128	787,484
Long-term subscriptions, excluding current portion	38	95,668	8,835	8,835	14,624	127,962
Long-term debt, excluding current portion	39	104,600,230	56,849,313	54,299,299	30,342,473	246,091,315
Net OPEB liability	40	12,925,856	6,935,828	6,620,563	5,044,237	31,526,484
Net pension liability	41	10,777,952	5,783,291	5,520,415	4,206,033	26,287,691
Total non current liabilities	42	130,073,874	70,566,041	67,259,428	40,402,720	308,302,063
Total liabilities	43	155,435,413	77,068,701	72,291,729	47,420,397	352,216,240
Deferred Inflows of Resources						
Leases	44	838,788	452,538	213,102	509,373	2,013,801
Pension deferrals	45	220,651	118,399	113,018	86,109	538,177
OPEB deferrals	46	3,704,350	1,987,699	1,897,348	1,445,602	9,034,999
Total deferred inflows of resources	47	4,763,789	2,558,636	2,223,468	2,041,084	11,586,977
Net Position						
Net investment in capital assets	48	99,243,483	94,460,056	138,435,341	38,054,257	370,193,137
Unrestricted	49	54,344,887	18,262,838	9,009,337	26,147,825	107,764,887
Total net position	50	\$ 153,588,370	\$ 112,722,894	\$ 147,444,678	\$ 64,202,082	\$ 477,958,024

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

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

	Major Funds					
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Operating revenues:						
Charges for services	1	\$ 17,862,206	\$ 2,179,483	\$ 2,194,019	\$ 6,830,131	\$ 29,065,839
Other operating revenues	2	43,173	4,755	4,947	4,237	57,112
Total operating revenues	3	17,905,379	2,184,238	2,198,966	6,834,368	29,122,951
Operating expenses:						
Administration and general	4	1,261,622	463,204	455,878	428,337	2,609,041
Operations and maintenance	5	2,219,868	1,155,301	1,118,398	695,645	5,189,212
Purchased power and gas	6	12,838,066	-	-	3,590,126	16,428,192
Depreciation and amortization	7	1,249,887	534,402	683,669	253,626	2,721,584
Total operating expenses	8	17,569,443	2,152,907	2,257,945	4,967,734	26,948,029
Operating income (loss)	9	335,936	31,331	(58,979)	1,866,634	2,174,922
Non-operating revenues (expenses):						
Interest income	10	242,347	83,625	62,453	103,451	491,876
Debt interest expense and service charges	11	(333,105)	(105,157)	(172,984)	(92,493)	(703,739)
Other nonoperating revenues ¹	12	272,541	495,815	98,122	10,966	877,444
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	(98,407)	-	-	-	(98,407)
Net nonoperating revenues	15	(392,529)	474,283	(12,409)	(163,082)	(93,737)
Income before contributions	16	(56,593)	505,614	(71,388)	1,703,552	2,081,185
Contributions:						
Capital contributions	17	-	-	342,400	-	342,400
Total contributions	18	-	-	342,400	-	342,400
Changes in net position	19	(56,593)	505,614	271,012	1,703,552	2,423,585
Net position, beginning of month	20	153,644,963	112,217,280	147,173,666	62,498,530	475,534,439
Net position, end of month	21	\$ 153,588,370	\$ 112,722,894	\$ 147,444,678	\$ 64,202,082	\$ 477,958,024

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

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

Major Funds						
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	
						Total
Operating revenues:						
Charges for services	1	\$ 107,232,297	\$ 14,095,321	\$ 14,385,585	\$ 20,958,879	\$ 156,672,082
Other operating revenues	2	242,338	28,157	24,905	10,724	306,124
Total operating revenues	3	107,474,635	14,123,478	14,410,490	20,969,603	156,978,206
Operating expenses:						
Administration and general	4	8,049,020	2,778,032	2,726,019	2,655,699	16,208,770
Operations and maintenance	5	13,259,456	7,606,185	6,970,388	4,383,603	32,219,632
Purchased power and gas	6	71,290,116	-	-	10,864,040	82,154,156
Depreciation and amortization	7	7,499,323	3,207,263	4,021,721	1,451,035	16,179,342
Total operating expenses	8	100,097,915	13,591,480	13,718,128	19,354,377	146,761,900
Operating income (Loss)	9	7,376,720	531,998	692,362	1,615,226	10,216,306
Non-operating revenues (expenses):						
Interest income	10	1,450,168	439,990	349,991	659,805	2,899,954
Unrealized gain (loss) on investments	11	-	-	-	-	-
Debt interest expense and service charges	12	(1,998,630)	(630,942)	(1,037,904)	(554,958)	(4,222,434)
Other nonoperating revenues ¹	13	1,087,125	3,349,939	3,541,924	70,425	8,049,413
Distribution to the City of Greenville, general fund ²	14	(2,855,430)	-	-	(1,110,036)	(3,965,466)
Distribution to the City of Greenville, street light reimbursement ²	15	(588,089)	-	-	-	(588,089)
Net nonoperating revenues	16	(2,904,856)	3,158,987	2,854,011	(934,764)	2,173,378
Income before contributions	17	4,471,864	3,690,985	3,546,373	680,462	12,389,684
Contributions:						
Capital contributions	18	447,750	3,173,152	1,188,975	-	4,809,877
Total contributions	19	447,750	3,173,152	1,188,975	-	4,809,877
Changes in net position	20	4,919,614	6,864,137	4,735,348	680,462	17,199,561
Beginning net position	21	148,668,756	105,858,757	142,709,330	63,521,620	460,758,463
Ending net position	22	\$ 153,588,370	\$ 112,722,894	\$ 147,444,678	\$ 64,202,082	\$ 477,958,024
						\$ 451,988,540

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

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

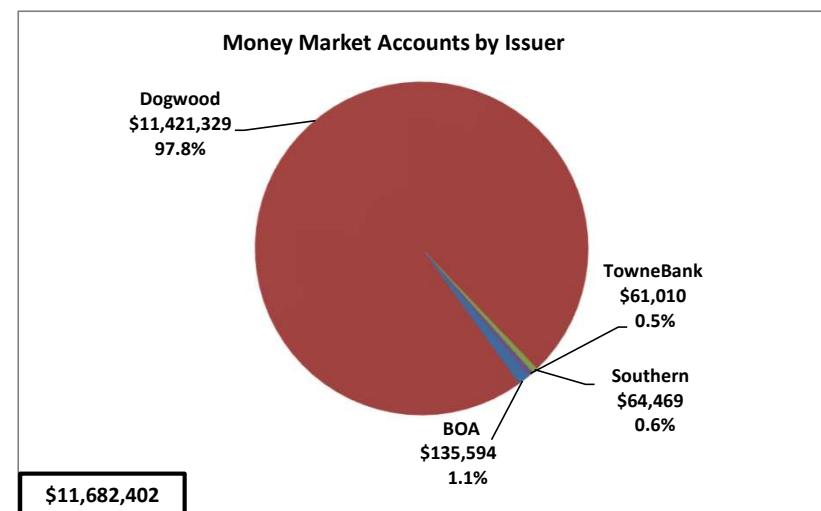
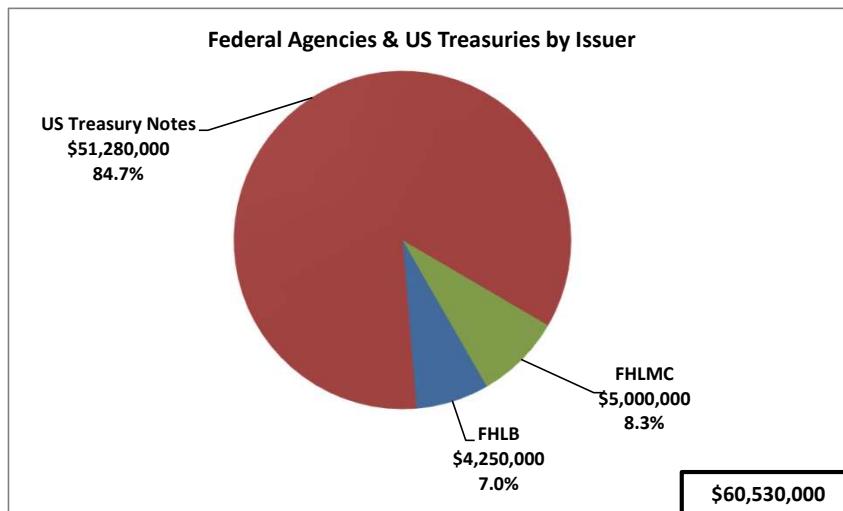
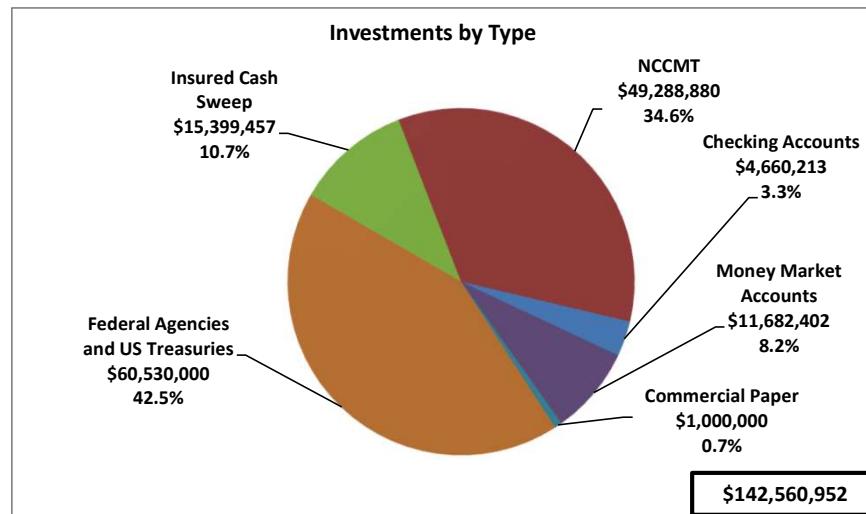
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
December 31, 2025

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 7,376,720	\$ 531,998	\$ 692,362	\$ 1,615,226	\$ 10,216,306	\$ 908,529
Depreciation and amortization	2	7,499,323	3,207,263	4,021,721	1,451,035	16,179,342	15,425,966
Changes in working capital	3	(541,913)	(418,015)	(822,191)	(2,405,348)	(4,187,467)	3,254,358
Interest earned	4	907,972	187,979	189,910	344,930	1,630,791	1,466,881
Transfer from rate stabilization	5	-	-	-	-	-	1,750,000
Subtotal	6	15,242,102	3,509,225	4,081,802	1,005,843	23,838,972	22,805,734
Uses:							
City Turnover	7	(2,855,430)	-	-	(1,110,036)	(3,965,466)	(3,782,058)
City Street Light reimbursement	8	(588,089)	-	-	-	(588,089)	(556,834)
Debt service payments	9	(4,059,895)	(878,115)	(1,727,503)	(1,081,611)	(7,747,124)	(4,956,134)
Debt issuance costs	10	-	-	-	-	-	-
Other nonoperating expenses	11	-	-	-	-	-	-
Capital outlay expenditures	12	(5,383,639)	(703,114)	(717,528)	(604,532)	(7,408,813)	(5,331,995)
Transfers to Rate Stabilization Fund	13	-	-	-	-	-	(300,000)
Transfers to Capital Projects Fund	14	(899,503)	(184,000)	(100,000)	(150,000)	(1,333,503)	(887,497)
Subtotal	15	(13,786,556)	(1,765,229)	(2,545,031)	(2,946,179)	(21,042,995)	(15,814,518)
Net increase (decrease) - operating cash	16	1,455,546	1,743,996	1,536,771	(1,940,336)	2,795,977	6,991,216
Rate stabilization funds							
Transfers from Operating Fund	17	-	-	-	-	-	300,000
Interest earnings	18	219,424	-	-	140,501	359,925	378,112
Transfers to Operating Fund	19	-	-	-	-	-	(1,750,000)
Net increase (decrease) - rate stabilization fund	20	219,424	-	-	140,501	359,925	(1,071,888)
Capital projects funds							
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	322,773	206,325	110,830	174,375	814,303	289,170
Transfers from Operating Fund	24	899,503	184,000	100,000	150,000	1,333,503	887,497
Transfers from Capital Reserve Funds	25	-	-	-	-	-	-
Changes in working capital	26	(189,176)	2,817,921	2,817,334	(33,269)	5,412,810	116,165
Capital Projects expenditures	27	(5,543,901)	(4,835,509)	(4,220,500)	(4,819,066)	(19,418,976)	(18,181,671)
Net increase (decrease) - capital projects	28	(4,063,051)	1,086,357	(849,936)	(4,527,960)	(8,354,590)	(14,780,346)
Capital reserves funds							
System development fees	29	-	374,303	631,390	-	1,005,693	991,109
Interest earnings	30	-	45,686	49,251	-	94,937	60,390
Transfers to Capital Projects Fund	31	-	-	-	-	-	-
Transfers to Operating Fund	32	-	-	-	-	-	-
Net increase (decrease) - capital reserves	33	-	419,989	680,641	-	1,100,630	1,051,499
Net increase (decrease) in cash and investments	34	(2,388,081)	3,250,342	1,367,476	(6,327,795)	(4,098,058)	(7,809,519)
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	\$ 80,506,710	\$ 28,236,427	\$ 21,390,382	\$ 33,442,212	\$ 163,575,731	\$ 119,347,375

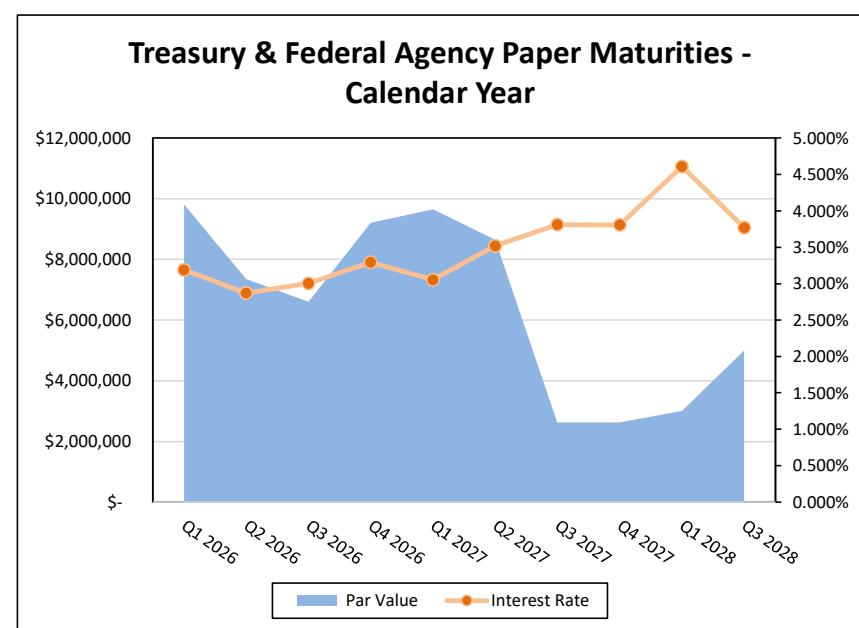
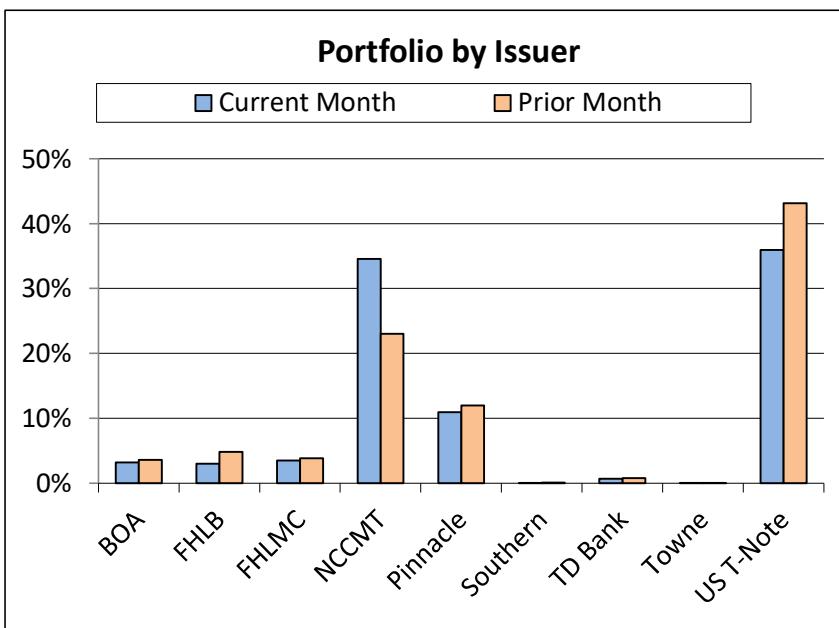
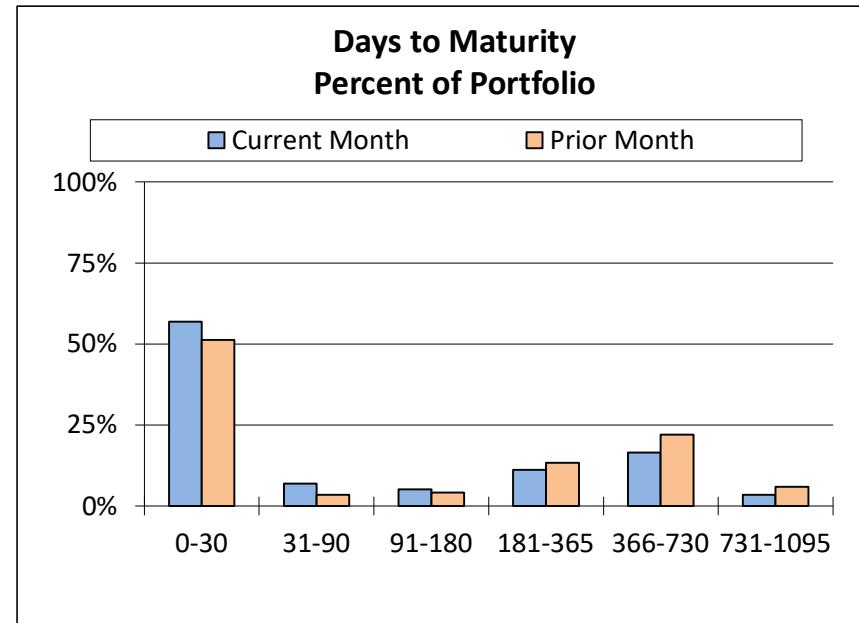
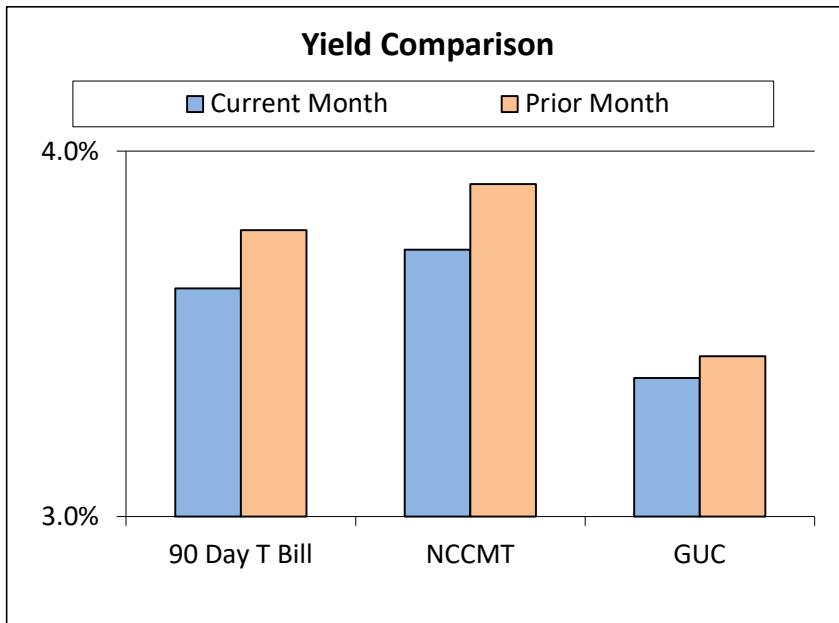
Capital Projects Summary Report
December 31, 2025

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	6/30/2026
FCP10265	Operations Renovations	2,000,000	6/12/2025	2,000,000	-	-	-	0.0%	-	2,000,000	6/30/2026
MCP10267	Advanced Meter Infrastructure	49,000,000	6/12/2025	49,000,000	-	-	-	0.0%	-	49,000,000	6/30/2035
Total Shared Capital Projects		\$ 52,700,000		\$ 54,500,000	\$ -	\$ 42,200	\$ 114,000	0.2%	\$ 62,266	\$ 54,323,734	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	8,600,000	10,195	934,784	4,722,620	54.9%	1,550,296	2,327,084	6/30/2027
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	523,770	6,567,575	42.4%	-	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	1,862	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	45	894,920	2,834,823	70.9%	952,975	212,202	6/30/2026
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	-	-	443,770	8.9%	4,239,630	316,600	6/30/2027
ECP10261	Community Solar Project	1,500,000	11/9/2023	1,695,000	226	672,965	1,509,225	89.0%	1,424	184,351	3/31/2026
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	70,455	1,001,517	1,259,921	9.4%	9,406,095	2,708,984	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	-	447,750	1,562,166	13.0%	1,454,171	8,983,663	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	6/30/2028
Total Electric Capital Projects		\$ 54,825,000		\$ 76,862,000	\$ 82,783	\$ 5,373,068	\$ 24,392,015	31.7%	\$ 18,522,091	\$ 33,947,894	
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	122,255	634,951	838,428	13.4%	136,590	5,274,982	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	15,371	15,727	1,465,718	97.7%	-	34,282	6/30/2026
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	4,263	1,755,536	94.0%	-	111,464	12/31/2025
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	600,000	-	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	297,911	2,253,688	3,651,380	60.9%	1,491,330	857,290	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	2,000,000	64,203	78,058	224,358	11.2%	1,202,142	573,500	12/31/2026
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	3,750	177,098	673,323	51.8%	193,166	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	6/30/2028
WCP10045	14th Street Widening (NCDOT U-5917)	45,000	6/13/2024	45,000	-	-	-	0.0%	-	45,000	12/31/2028
WCP10046	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	310,000	-	-	-	0.0%	-	310,000	12/31/2026
WCP10047	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	-	5,205	3.5%	127,826	16,969	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	38,583	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	272,616	889,417	889,417	16.2%	192,514	4,418,069	7/1/2029
Total Water Capital Projects		\$ 23,887,000		\$ 32,437,000	\$ 814,689	\$ 4,215,637	\$ 11,376,554	35.1%	\$ 4,256,385	\$ 16,804,061	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	300	61,638	6,382,616	91.2%	307,192	310,192	12/31/2025
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	377,507	3,076,399	17,915,778	89.6%	496,945	1,587,277	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	2,184	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	-	-	209,760	6.5%	6,152	3,028,088	6/30/2026
SCP10249	COG BUILD Grant-5th Street	1,750,000	6/13/2024	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2028
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	350,000	-	-	-	0.0%	-	350,000	12/31/2026
SCP10251	Firetower/Portertown Rd. (NCDOT U-5785/5870)	125,000	6/13/2024	125,000	-	-	-	0.0%	-	125,000	12/31/2031
SCP10252	14th Street Widening (NCDOT U-5917)	25,000	6/13/2024	25,000	-	-	-	0.0%	-	25,000	12/31/2028
SCP10253	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024	150,000	-	-	4,434	3.0%	107,282	38,284	3/31/2026
SCP10255	NCDOT Evans St. Widening	100,000	6/12/2025	100,000	-	-	-	0.0%	-	100,000	12/31/2029
Total Sewer Capital Projects		\$ 18,245,000		\$ 40,174,000	\$ 379,991	\$ 3,962,654	\$ 30,553,057	76.1%	\$ 936,313	\$ 8,684,630	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	554,300	4,546,689	13,964,434	93.1%	838,773	196,793	6/30/2026
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	10,380	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	1,658	4,195	7,063	0.3%	2,336,177	156,760	6/30/2027
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	6/30/2026
Total Gas Capital Projects		\$ 16,875,650		\$ 29,018,650	\$ 566,338	\$ 4,619,742	\$ 15,133,699	52.2%	\$ 3,199,273	\$ 10,685,678	
Grand Total Capital Projects		\$ 166,532,650		\$ 232,991,650	\$ 1,843,801	\$ 18,213,301	\$ 81,569,325	35.0%	\$ 26,976,328	\$ 124,445,997	

Investment Portfolio Diversification
December 31, 2025



Cash and Investment Report
December 31, 2025



GUC Investments Portfolio
Summary by Issuer
December 31, 2025

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	4,545,026.88	4,545,026.88	3.24	0.061	1
Dogwood State Bank	1	11,421,329.45	11,421,329.45	8.14	3.500	1
Federal Home Loan Bank	2	4,250,000.00	4,226,669.00	3.01	3.561	177
Federal Home Loan Mort Corp	1	5,000,000.00	5,000,000.00	3.56	3.770	998
N C Capital Management Trust	2	49,288,879.96	49,288,879.96	35.14	3.730	1
Pinnacle Bank	2	15,650,238.14	15,650,238.14	11.16	3.590	1
Southern Bank & Trust Co.	1	64,469.03	64,469.03	0.05	0.400	1
US Treasury Note	33	51,280,000.00	49,056,534.44	34.97	3.176	360
TORONTO DOMINION BANK	1	1,000,000.00	958,241.11	0.68	4.187	85
TowneBank	1	61,010.00	61,010.00	0.04	0.150	1
Total and Average	46	142,560,953.46	140,272,398.01	100.00	3.379	168

GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
December 31, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust		07/01/2024	43,938,787.63	43,938,787.63	43,938,787.63	3.730	3.679	3.730	1	
SYS988	988	N C Capital Management Trust		07/01/2024	5,350,092.33	5,350,092.33	5,350,092.33	3.730	3.679	3.730	1	
Subtotal and Average			39,962,997.28		49,288,879.96	49,288,879.96	49,288,879.96		3.679	3.730	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America		07/01/2024	4,409,432.43	4,409,432.43	4,409,432.43		0.000	0.000	1	
SYS915	1245	Pinnacle Bank		07/01/2024	250,781.09	250,781.09	250,781.09	3.590	3.541	3.590	1	
SYS1246	1246	Pinnacle Bank		07/01/2024	15,399,457.05	15,399,457.05	15,399,457.05	3.590	3.541	3.590	1	
Subtotal and Average			20,261,271.67		20,059,670.57	20,059,670.57	20,059,670.57		2.762	2.801	1	
Money Market Accounts												
SYS733	733	Bank of America		07/01/2024	135,594.45	135,594.45	135,594.45	2.060	2.032	2.060	1	
SYS1125	1125	Dogwood State Bank		07/01/2024	11,421,329.45	11,421,329.45	11,421,329.45	3.500	3.452	3.500	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2024	64,469.03	64,469.03	64,469.03	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank		07/01/2024	61,010.00	61,010.00	61,010.00	0.150	0.148	0.150	1	
Subtotal and Average			11,875,536.14		11,682,402.93	11,682,402.93	11,682,402.93		3.401	3.449	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	939,234.22	950,000.00	1.050	0.925	0.938	166	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	180	06/30/2026
3134HBR45	1273	Federal Home Loan Mort Corp		09/26/2025	5,000,000.00	5,006,111.40	5,000,000.00	3.770	3.718	3.770	998	09/25/2028
Subtotal and Average			10,710,539.97		9,250,000.00	9,249,989.91	9,226,669.00		3.624	3.674	622	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,254,782.00	2,267,476.55	0.875	1.164	1.180	272	09/30/2026
91282YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,260,762.00	2,363,699.21	1.750	1.166	1.182	364	12/31/2026
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,135,982.00	2,110,695.31	0.750	1.177	1.193	89	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,122,136.00	2,117,414.06	0.875	1.206	1.223	180	06/30/2026
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	146,692.50	148,107.42	1.250	1.495	1.515	364	12/31/2026
91282ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,441,622.00	4,215,109.35	0.625	2.379	2.412	454	03/31/2027
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	203,663.40	188,199.61	0.750	3.039	3.081	89	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	202,343.20	188,119.53	0.875	3.038	3.080	180	06/30/2026
91282ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,923,823.00	3,612,644.52	0.500	3.043	3.085	545	06/30/2027
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	511,642.20	467,925.78	0.750	3.464	3.512	89	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	508,325.60	467,523.44	0.875	3.439	3.487	180	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	558,793.80	514,692.19	0.875	3.416	3.464	272	09/30/2026
91282YX2	1193	US Treasury Note		09/12/2022	570,000.00	560,275.80	532,304.30	1.750	3.370	3.417	364	12/31/2026
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	233,467.80	212,353.71	0.750	3.855	3.908	89	03/31/2026

GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
December 31, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	231,954.40	211,977.34	0.875	3.818	3.871	180	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	230,379.90	210,728.91	0.875	3.785	3.838	272	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	229,818.25	212,785.16	1.250	3.750	3.802	364	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,246,817.40	1,146,413.08	0.750	3.737	3.789	89	03/31/2026
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,426,993.50	4,249,750.00	0.500	3.659	3.710	58	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,517,700.00	2,501,074.20	4.250	4.169	4.227	364	12/31/2026
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,436,195.00	3,337,714.84	0.750	4.017	4.073	242	08/31/2026
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,546,568.50	2,519,469.53	3.250	3.847	3.900	545	06/30/2027
91282CDG3	1261	US Treasury Note		06/03/2025	1,725,000.00	1,690,431.00	1,656,404.29	1.125	4.004	4.059	303	10/31/2026
91282CDK4	1262	US Treasury Note		06/03/2025	1,725,000.00	1,689,844.50	1,656,202.14	1.250	3.976	4.031	333	11/30/2026
91282CAL5	1263	US Treasury Note		06/20/2025	1,125,000.00	1,066,488.75	1,039,482.42	0.375	3.840	3.893	637	09/30/2027
91282CBB6	1264	US Treasury Note		06/20/2025	1,125,000.00	1,063,608.75	1,037,504.88	0.625	3.832	3.885	729	12/31/2027
91282ZN3	1265	US Treasury Note		06/20/2025	1,000,000.00	961,680.00	939,023.44	0.500	3.875	3.929	484	04/30/2027
91282ZS2	1266	US Treasury Note		06/20/2025	1,000,000.00	959,340.00	936,445.31	0.500	3.871	3.925	515	05/31/2027
91282CLL3	1269	US Treasury Note		07/03/2025	1,500,000.00	1,497,420.00	1,488,105.47	3.375	3.701	3.752	622	09/15/2027
91282CMB4	1270	US Treasury Note		07/03/2025	1,500,000.00	1,514,715.00	1,508,730.47	4.000	3.697	3.749	713	12/15/2027
91282ZB9	1271	US Treasury Note		09/16/2025	1,900,000.00	1,849,061.00	1,833,648.43	1.125	3.559	3.609	423	02/28/2027
91282CEF4	1274	US Treasury Note		10/02/2025	225,000.00	222,255.00	221,299.80	2.500	3.591	3.640	454	03/31/2027
91282CMP3	1276	US Treasury Note		10/02/2025	2,925,000.00	2,945,124.00	2,943,509.75	4.125	3.609	3.659	423	02/28/2027
Subtotal and Average			53,682,499.09		51,280,000.00	50,390,706.25	49,056,534.44		3.132	3.176	360	
Commercial Paper Disc. -Amortizing												
89119BCT1	1257	TORONTO DOMINION BANK		03/28/2025	1,000,000.00	990,951.00	958,241.11	4.130	4.130	4.187	85	03/27/2026
Subtotal and Average			958,241.11		1,000,000.00	990,951.00	958,241.11		4.130	4.187	85	
Total and Average			137,451,085.25		142,560,953.46	141,662,600.62	140,272,398.01		3.333	3.379	168	



Agenda Item # 3

Meeting Date: January 15, 2026

Item:	General Manager's Report
Contact:	Tony Cannon
Explanation:	<p>1. Informational Reading</p> <p>Bids, Statistical Data, Sewer Spill Tracking Report, Load Management Report, and PGA Report are attached.</p> <p>The Management Team will be available at the meeting to answer any questions regarding work activities.</p> <p>2. Key Performance Indicators (KPIs)</p> <p>Attached is a list of GUC's Tier 1 corporate Key Performance Indicators (KPIs).</p> <p>3. Commendations</p> <p>4. Semi-Annual Report on Disposal of Surplus Property</p> <p>5. Other</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Shaping Our Future• Safety, Reliability & Value• Exceptional Customer Service <p>Objectives:</p> <ul style="list-style-type: none">• Embracing change to ensure organizational alignment and efficiency• Developing and enhancing strategic partnerships• Exceeding customer expectations <p>Core Values:</p> <ul style="list-style-type: none">• Value employees• Encourage innovation/lifelong learning• Appreciate diversity• Support the community

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

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED
FOR CONSTRUCTION FOR MACGREGOR DOWNS REGUALTOR STATION
NOVEMBER 4, 2025 @ 2:00 PM

VENDORS	TOTAL
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.

Recommended for Award:

C.H.S 12/5/2025
 Carl Smith, Gas Systems Engineer Date

D.T. 12/5/25
 Durk Tyson, Assistant Director of Gas Systems Date

A.M. 12/5/25
 Anthony Miller, Director of Gas Systems Date

J.W.M. 12/8/25
 Jeff W. McCauley, Chief Financial Officer Date

C.P. 12-8-25
 Chris Padgett, Assistant General Manager/CAO Date

Approved for Award:

A.C.C. 12-8-25
 Anthony C. Cannon, General Manager/CEO Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR ONE (1) 2026 FORD F-250 XL 4WD SUPER CAB

NOVEMBER 13, 2025 @ 11:00 AM

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

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

Recommended for Award:

~~Scott Brinson, Fleet Manager~~

12-10-25

Date

Kevin Keyzer, Operations Support Manager

14-11-25

21

Jeff W. McCauley, Chief Financial Officer

12-12-25

Date

Chris Padgett, Assistant General Manager/CAO

1285-27

Date

Approved for Award:

Anthony C. Cannon, General Manager/CEO

12-15-25

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR CONCRETE POLES

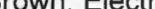
NOVEMBER 20, 2025 @ 2:30 PM

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

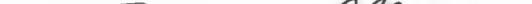
* Indicates recommended award based on the lowest responsible, responsive bid.

Recommended for Award:

 12-4-25

Kyle Brown, Electric Planning Engineer	Date
	12-8-25
Ken Wade, Assistant Director of Electric	Date
	12-8-25

John Worrell 12/8/25
John Worrell, Director of Electric Systems Date

 Jeff W. McCauley 12/14/25
Jeff W. McCauley, Chief Financial Officer Date

Chris Padgett / 12-10-25
Chris Padgett, Assistant General Manager/CAO Date

Approved for Award:

 Anthony C. Cannon, General Manager/CEO 12/10/25
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

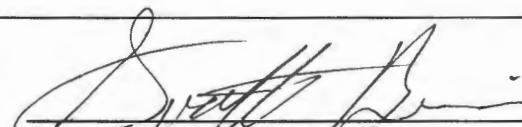
FOR THREE (3) 2026 FORD F-550 XL 4WD CREW CAB WITH KNAPHEIDE SERVICE BODY

NOVEMBER 20, 2025 @ 3:00 PM

VENDORS	DELIVERY TIME (WEEKS)	UNIT PRICE	TOTAL
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.

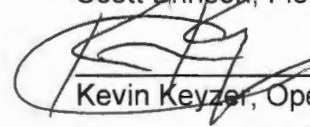
Recommended for Award:



Scott Brinson, Fleet Manager

12-10-25

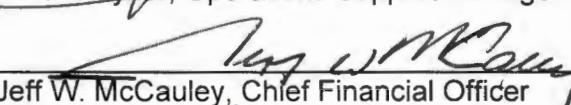
Date



Kevin Keyzer, Operations Support Manager

12-11-25

Date



Jeff W. McCauley, Chief Financial Officer

12-12-25

Date

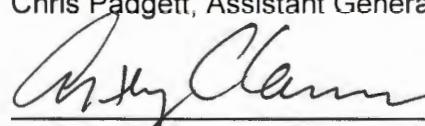


Chris Padgett, Assistant General Manager/CAO

12-13-25

Date

Approved for Award:



Anthony O' Cannon, General Manager/CEO

12-15-25

Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR ONE (1) 2026 FORD F-550 XL SUPER CAB 4WD DRW WITH KNAPHEIDE CRANE BODY

NOVEMBER 25, 2025 @ 3:00 PM

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

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

Recommended for Award:


Scott Briscoe, Ebot Manager 12-10-25
Date

Sean Johnson, Fleet Manager

Date
12-11-25
Kevin Keyzer, Operations Support Manager
Date

Jeff W. McCauley 12-12-25
Jeff W. McCauley, Chief Financial Officer Date

Chris Padgett, Assistant General Manager/CAO Date

Approved for Award:

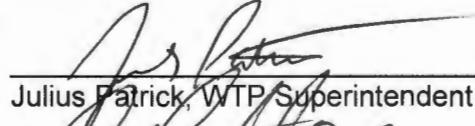
Anthony C. Cannon 12-15-25
Anthony C. Cannon, General Manager/CEO Date

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED
FOR ALUMINUM SULFATE BULK CHEMICALS
DECEMBER 4, 2025 @ 2:00 PM

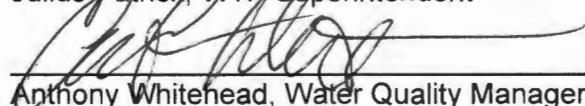
VENDORS	DELIVERY DAYS	UNIT PRICE <u>900</u> <u>DRY TONS</u>	TOTAL
USALCO, LLC	1-2	\$330.00	\$297,000.00*
Superb Solutions For You, Inc.	1-2	331.00	297,900.00
ChemTrade Chemicals US, LLC	3-5	450.00	405,000.00
C&S Chemicals, Inc.	3-4	553.00	497,700.00
Citco Water	7	589.69	530,721.00

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

Recommended for Award:


Julius Patrick, WTP Superintendent

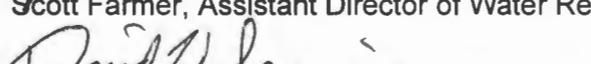
12-11-25
Date


Anthony Whitehead, Water Quality Manager

12-11-25
Date


Scott Farmer, Assistant Director of Water Resources

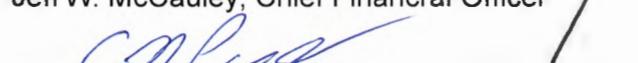
12/11/25
Date


David Springer, Director of Water Resources

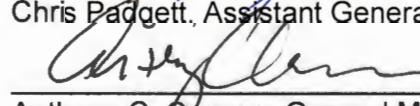
12/11/25
Date


Jeff W. McCauley, Chief Financial Officer

12-12-25
Date


Chris Padgett, Assistant General Manager/CAO

12-15-25
Date


Anthony C. Cannon, General Manager/CEO

12-15-25
Date

Approved for Award:

GREENVILLE UTILITIES COMMISSION
TABULATION OF RE-BIDS RECEIVED
FOR RADIOGRAPHIC X-RAY SERVICES
DECEMBER 4, 2025 @ 3:00 PM

VENDORS	TOTAL
Vantage Point Inspection	\$12,836.28*

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

Recommended for Award:

<u>C H. S</u>	<u>12/12/25</u>
Carl Smith, Gas Systems Engineer	Date
<u>Durk Tyson</u>	<u>12/12/25</u>
Durk Tyson, Assistant Director of Gas Systems	Date
<u>AH B Miller</u>	<u>12/12/25</u>
Anthony Miller, Director of Gas Systems	Date
<u>Jeff W. McCauley</u>	<u>12/16/25</u>
Jeff W. McCauley, Chief Financial Officer	Date
<u>Chris Padgett</u>	<u>12-14-25</u>
Chris Padgett, Assistant General Manager/CAO	Date

Approved for Award:

<u>Anthony C. Cannon</u>	<u>12-17-25</u>
Anthony C. Cannon, General Manager/CEO	Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR 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.

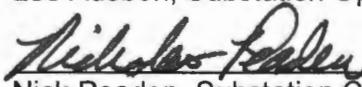
Recommended for Award:



12-18-25

Date

Lee Ausbon, Substation Operations Supervisor



12/19/25

Date

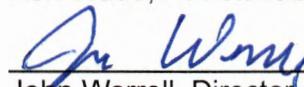
Nick Peaden, Substation Control Engineer



12/19/25

Date

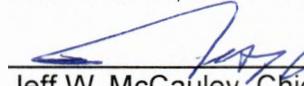
Ken Wade, Assistant Director of Electric



12/19/25

Date

John Worrell, Director of Electric Systems



12/19/25

Date

Jeff W. McCauley, Chief Financial Officer



12-29-25

Date

Chris Padgett, Assistant General Manager/CAO



12-29-25

Date

Approved for Award:



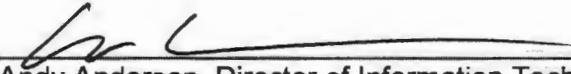
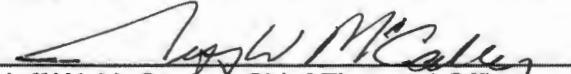
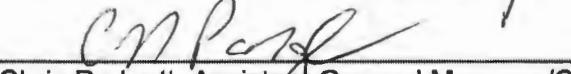
Anthony C. Cannon, General Manager/CEO

GREENVILLE UTILITIES COMMISSION
BEST AND FINAL OFFER (BAFO)'S RECEIVED
FOR ADVANCED METERING INFRASTRUCTURE (AMI) SOLUTION PROCUREMENT
OCTOBER 13, 2025 @ 2:00 PM

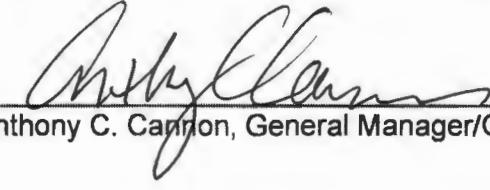
VENDOR BAFO RANKING
Sensus USA, Inc.*
Border States / Itron

* Indicates recommended vendor to negotiate a contract.

Recommended for Negotiations:

	<u>12/30/25</u>
Andy Anderson, Director of Information Technology	Date
	<u>12/30/25</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>12-31-25</u>
Chris Padgett, Assistant General Manager/CAO	Date

Approved for Negotiations:

	<u>1-2-26</u>
Anthony C. Cannon, General Manager/CEO	Date



Water Resources Department
Sewer Spill Tracking Report

January 2025 - December 2025

No.	Date of Spill	Report Date	Location	Upstream Manhole	Downstream Manhole	Volume Gallons	Reached Surface Waters?	Surface Water Name	Volume Reached Surface Waters	Reportable	News Release Required?	News Release Issued?	Cause	Corrective Action
1	1/5/2025	1/10/2025	1303 E Tenth Street	10K-029	10K-029	600	Yes	Green Mill Run	600	Yes	No	No	Grease	Permenant Repair
2	3/9/2025		Farrington Dr	10E-056		20	No			No	No	No	Debris	Permenant Repair
3	6/16/2025	6/16/2025	3750 East Street - Bethel	B-C	B-C	5,400	No			Yes	No	No	Other	Permenant Repair
4	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
5	6/17/2025		105 E 1st St (Town Commons)	8M-024		0	No		0	No	No	No	Other	Permenant Repair
6	6/23/2025		3615 S Memorial Drive	5E-029		5	No			No	No	No	Contractor Damage	Permenant Repair
7	7/13/2025		East St - Bethel	B-C	B-C	540	No			No	No	No	Other	Permenant Repair
8	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						16,705			10,740					

Spill Analysis

cause	# of spill	Vol (gals.)
a. Grease	1	600
b. Contractor Damage	1	5
c. Debris	1	20
d. Roots	0	0
e. Pipe Failure	0	0
f. Other	5	16080
Total	8	16705

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

Total Spill Volume = 16705 gals or 0.00044% of Total Wastewater Flow

GREENVILLE UTILITIES COMMISSION

LOAD MANAGEMENT REPORT

December, 2025

The DEP monthly peak occurred on December 15th, 2025 for hour ending at 8:00 AM. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
Direct Load Control:		
Voltage Adjustment @ Stage 3 (4.6%)	13,195	\$301,629
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	11,700	\$267,462
Heat Pump/Heat Strip Demand Reduction	3,500	\$80,010
GUC Generator Reduction	23,132	\$528,798
Battery Energy Storage System	1,004	\$22,951
Commercial Load Control:		
MGS-CP & LGS-CP Customer Generators	16,048	\$366,857
Estimated Other Industrial Customer Curtailments		
Total Load Control:	68,579	\$1,567,707
NCEMPA Shifted Peak Credit:		
Power Agency Policy Credit for Contribution to Shifted Peak		
Total Load Reduction and Avoided Costs:	68,579	\$1,567,707

1) Duke Energy Progress (DEP) System Peak: 14699 MW
 2) GUC Coincident Peak (Less Winterville Demand): 329,865 KW
 3) Local Temperature at Coincident Peak, per PGV: 19 Degrees F
 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: 15 Degrees F
 5) Applicable NCEMPA Demand Rate Charge: 22.86 Per KW

GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Dec-25

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	71	72				
Low Temperature, F	17	20				
Degree Days Heating	668.5	606.0		2,911.5	2,442.5	
Degree Days Cooling	0	0.0		1,972.0	2,058.0	
Rainfall, Inches	3.47	3.18		53.27	50.67	
River Level-Mean Sea Level						
High, FT	1.5	5.3				
Low, FT	0.1	0.1				
Average FT	0.6	0.7				
ELECTRIC						
Peak Demand, KW	329,735	270,592				
Demand Reduction, KW	68,579	69,032				
KWH Purchased (x1000)	166,007	154,212	7.6%	1,856,529	1,811,663	2.5%
KWH Billed (x1000)	140,636	137,776	2.1%	1,814,646	1,764,547	2.8%
System Losses, Percent				2.26%	2.60%	
Average Cost/KWH	\$0.0783	\$0.0767				
NATURAL GAS						
MCF Purchased	534,087	468,803	13.9%	3,812,970	3,453,328	10.4%
MCF Billed	391,801	375,612	4.3%	3,603,159	3,331,115	8.2%
System Losses, Percent				5.50%	3.54%	
Average Cost/MCF	6.64	5.80				
WATER						
Peak Day, MG	18.098	16.639				
Average Day, MG	16.657	15.268				
Total Pumped, MG	485.362	473.295	2.5%	5,503.1	5,421.3	1.5%
Total Billed, MG	374.700	374.300	0.1%	4,443.7	4,341.5	2.4%
System Losses, Percent				19.25%	19.92%	
WASTEWATER						
Peak Day, MG	10.72	12.27				
Average Day, MG	9.82	9.75				
Total Flow, MG	304.49	302.29	0.7%	3,899.04	3,934.00	-0.9%
CUSTOMER ACCOUNTS						
Active Services E/W/G	141,398	139,254	1.5%			
Meters Repaired	224	481	-53.4%	3,296	4,389	-24.9%

KW = Kilowatts

KWH = Kilowatthours

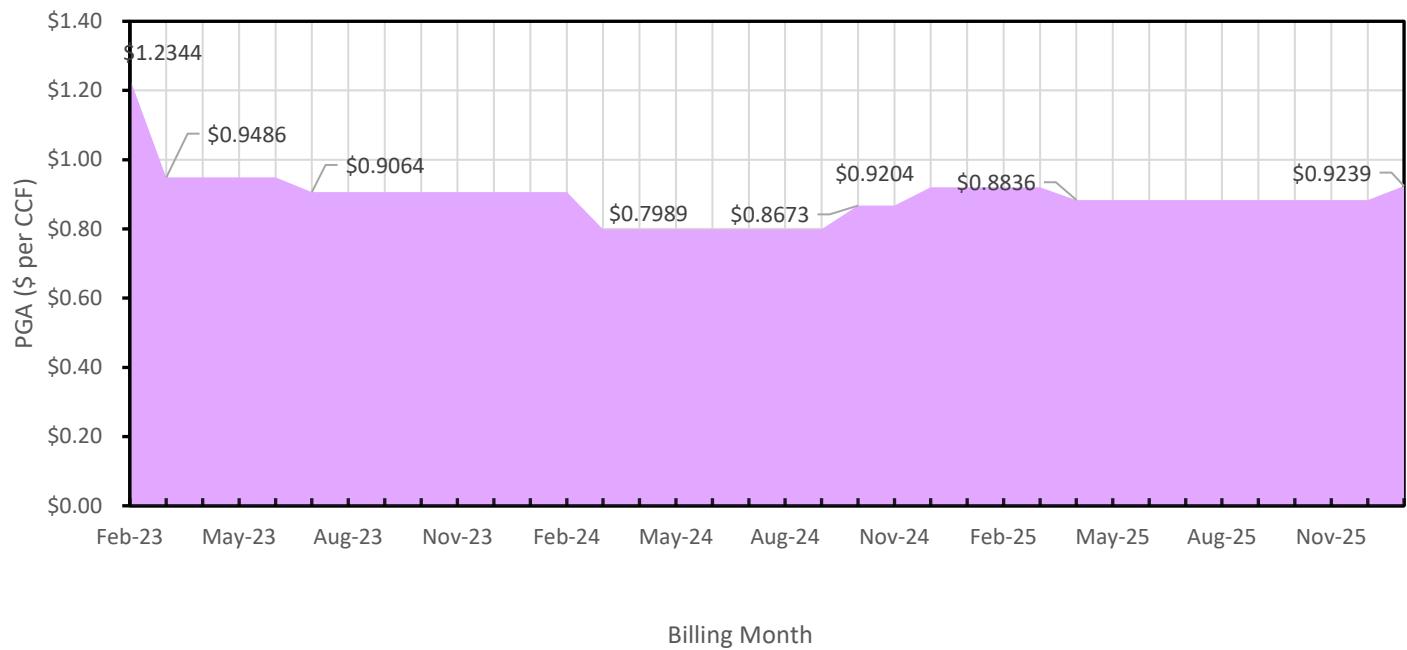
MCF = Thousand Cubic Feet

MG = Million Gallons

PGA Report January 2026

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

Greenville Utilities Purchased Gas Adjustment Three Year History



Tier 1: Corporate Key Performance Indicators (KPI)

CUSTOMER

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

FINANCIAL

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

INTERNAL BUSINESS PROCESSES

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

EMPLOYEES & ORGANIZATIONAL CAPACITY

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



	Metric Name	GUC	Goal	Warning	KPI
Customer KPI	Billing Process Accuracy	99.998%	99.800%	95.000%	
	Customer Satisfaction	84.00%	80.00%	75.00%	
	Duration of Interruptions - Electric (CAIDI) (minutes)	75.4	82.0	90.0	
	Duration of Interruptions - Electric (SAIDI) (minutes)	28.19	66.00	73.00	
	Install New Service (Electric) (days)	1.11	3.00	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)	0.37	0.79	0.89	

	Metric Name	GUC	Goal	Warning	KPI
Customer KPI	Response Time to Cut Gas LinesLeaks (minutes)	24.00	30.00	30.50	
	Response Time to Unplanned Outages (minutes)	31.41	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)	19.7%	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	132	125	110	
	Bond Rating	85	75	70	
	Overtime Costs	7%	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	632,003	3,000,000	1,000,000	
	Hours Worked Without an OSHA Recordable Injury	147,798	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	3.46%	1.50%	2.00%	
	System Losses - Electric	3.25%	3%	3.5%	
	System Losses - Water	14.10%	13.49%	13.50%	

**COMPLIMENT
RECORD**

Date: 12/12/2025

Received By: Lisa Johnson, Managing Administrative Assistant

Customer's Name: Danielle Farmer

Remarks: 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

**COMPLIMENT
RECORD**

Date: 12/29/2025

Received By: Colleen Sicley, Assistant Director of Customer Relations

Customer's Name: Sheila Salisbury

Remarks: Ms. Salisbury emailed 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

**COMPLIMENT
RECORD**

Date: 12/12/2025

Received By: Bridget Harmon, Customer Relations Supervisor

Customer's Name: Dan Bowen

Remarks: 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

**COMPLIMENT
RECORD**

Date: 12/12/2025

Received By: Emily Garner, Public Information Specialist

Customer's Name: Ms. Knight

Remarks: 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

**COMPLIMENT
RECORD**

Date: 12/16/2025

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

Customer's Name: Debra Martin

Remarks: 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.

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
<u>TOTAL</u>	<u>\$40,676.01</u>

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

Calendar Year	Revenue Received
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
TOTAL	<u>\$ 1,910,989.05</u>

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

Sec. 8. In compliance with the time requirements of Chapter 159 of the General Statutes, the Greenville Utilities Commission shall prepare and submit to the City Council, for approval, a budget for the coming year showing its estimated revenue, expenses, capital expenditures, debt service, and turnover to the City of Greenville. In addition, the budget ordinance must identify construction projects of the Greenville Utilities Commission which include individual contracts in excess of one-half of one percent (½%) of the Greenville Utilities Commission's annual budget. City Council approval of the Greenville Utilities Commission's budget will constitute approval of projects so identified and the contracts contained therein. Contracts in excess of one-half of one percent (½%) of the Greenville Utilities Commission's annual budget not so identified and approved in the budget ordinance will require separate City Council approval.

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives

MEMORANDUM

To: Members of the Board of Commissioners

From: _____, Commissioner/Board Member

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

Date: _____

Matter before the Board: _____

Briefly summarize reasons for abstention below:

(Signature of Board Member)

Motion To Go Into Closed Session

I move that we go into closed session to:

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

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

[N.C.G.S. § 143-318.11(a)(1)]
- prevent the premature disclosure of an honorary award or scholarship.

[N.C.G.S. § 143-318.11(a)(2)]
- consult with our attorney
 - to protect the attorney-client privilege.
 - to consider and give instructions concerning a potential or actual claim, administrative procedure, or judicial action.
 - to consider and give instructions concerning a judicial action titled _____ v. _____.

[N.C.G.S. § 143-318.11(a)(3)]
- discuss matters relating to the location or expansion of business in the area served by this body.

[N.C.G.S. § 143-318.11(a)(4)]
- establish or instruct the staff or agent concerning the negotiation of the price and terms of a contract concerning the acquisition of real property.

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

[N.C.G.S. § 143-318.11(a)(5)]
- consider the qualifications, competence, performance, condition of appointment of a public officer or employee or prospective public officer 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)]