



AGENDA

Regular Meeting – May 21, 2026
12:00 noon – GUC Board Room

Call to Order 12:00
[Chair Mark Garner]

Ascertain Quorum
[Wanda Carr]

Acceptance of the Agenda
[Chair Mark Garner]

Safety Brief and Moment
[Kevin Keyzer]

Recognition of NC Department of Labor Safety Awards
[Tony Cannon : Kelly Smith]

Recognition of the 2025 Cigna Healthy Workforce Gold Rating Award
[Richie Shreves : Lena Previll]

Recognition of the 2026 American Heart Association Silver Recognition for Well-Being Works Better Scorecard
[Richie Shreves : Lena Previll]

Consent Agenda
[Tony Cannon]

1. Approval of Minutes
Regular Meeting: April 16, 2026
2. Recommended Award of Re-bid for Boviet Substation Foundation Installation
3. Recommended Award of Bid for Tubular Steel Structures for the Evans Street Widening Phase 4
4. Consideration of Memorandum of Understanding Between Pitt County and Greenville Utilities Commission regarding Grant received by the Economic Development Partnership of North Carolina (EDPNC) for the Megasite Project

Action Items

5. Review of Monthly Financial Statement for April 30, 2026
[Jeff McCauley : Amanda Wall]

6. Consideration of FY 2025-2026 Budget Amendment for Operations and Capital Projects
[Jeff McCauley]
7. Consideration of Adoption of FY 2026-2027 Budget
[Jeff McCauley]

Information Items

8. General Manager’s Report
[Tony Cannon]
9. Board Members’ Remarks
[Board]
10. Board Chair’s Remarks/Report
[Chair Mark Garner]

Notice of Upcoming Meetings/Functions:

[Chair Mark Garner]

GUC Regular Meeting, Thursday, June 18, 2026, 12:00 noon

Adjournment

[Chair Mark Garner]

1:00



Agenda Item # 1

Meeting Date: May 21, 2026

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

GREENVILLE UTILITIES COMMISSION
GREENVILLE, NORTH CAROLINA

Thursday, April 16, 2026

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

Commission Board Members Present:

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

Commissioner Simon Swain had an excused absence.

Commission Staff Present:

Tony Cannon, General Manager/CEO	Paige Wallace
Chris Padgett	Lou Norris
Andy Anderson	Jonathan Britt
Jeff McCauley	Amanda Wall
Phil Dixon	Jessica Hardy
Ken Wade	Molly Ortiz
Jacob Swink	Cleve Haddock
Colleen Sicley	Will James
Scott Mullis	Nick Peaden
David Springer	Kyle Brown
Scott Farmer	Jason Hardee
Amy Wade	Doug Boone
Durk Tyson	Jacob Murray
Carl Smith	Lena Preville
Richie Shreves	Juanita Sims
Kevin Keyzer	Melinda Sampson
Steve Hawley	Erin Walton
Todd Cannon	

Others Attending:

Midge Kowalzyck, Karen Jackson and Gail Joyner, First Presbyterian Church; Brandon Hardison, WITN-TV.

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

ACCEPTANCE OF THE AGENDA

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

SAFETY BRIEF

Mr. Kevin Keyzer, Director of Operations Support, provided a safety brief and explained the plan of action should there be an emergency at today's meeting. Mr. Keyzer stated that April is National Safe Digging Month and reminded everyone to call 811 before you dig to protect yourself and utilities.

RECOGNITION OF FIRST PRESBYTERIAN WOMEN – NEIGHBOR TO NEIGHBOR FUNDRAISER

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

This year the First Presbyterian Women held a fundraising luncheon and raised \$15,000. Since the beginning of the GUC Neighbor to Neighbor program in 2001, their fundraising efforts, along with GUC's matching funds, total more than \$435,000 for the program. Mr. Mullis recognized Midge Kowalzyck, Gail Joyner, and Pastor Karen Jackson and thanked the First Presbyterian Women for their ongoing support of the program.

Mr. Mullis presented the women with a plaque that was filled with 24 years of service plates recognizing them for their 24 years of supporting the Neighbor-to-Neighbor program.

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

Mr. Jacob Swink, Assistant Director of Electric, stated the American Public Power Association (APPA) presented Safety Award of Excellence to GUC for safe operation practices in 2025. The annual award recognizes a utility's comprehensive approach to safety, including its incident rate and the state of its safety program and culture. APPA awards utilities in three levels based on application score.

For the year 2025, the Electric Department was awarded the Diamond Level of the APPA Safety Award of Excellence, which is the highest designation. He explained that to earn this award APPA considers the total number of hours worked by Electric Department employees for an entire year and how many days were lost or restricted from work due to injury. For 2025 GUC's 150 Electric employees worked 275,000 hours with 6 OSHA Recordables and zero lost workdays.

Mr. Swink congratulated and introduced leaders from the electric department Nick Peaden, Substation Control Engineer; Kyle Brown, Planning Engineer; Doug Boone, Electric Distribution Engineer; and Jason Hardee, Meter Superintendent.

RECOGNITION OF FINANCE DEPARTMENT AWARDS FROM THE NORTH CAROLINA ASSOCIATION OF GOVERNMENTAL PURCHASING (NCAGP) 2025

Sustained Professional Purchasing Award

Ms. Amanda Wall, Controller, announced that Cleve Haddock, Procurement Manager, and Will James, Buyer II, were recognized and accepted the Sustained Professional Purchasing Award last month at the NCAGP in Wilmington, North Carolina. This was the 15th year in a row for GUC's procurement team to receive this award. The award recognizes GUC for demonstrating sustained excellence in purchasing standards during the calendar year 2025.

2025 Billy D. Ray Purchaser of the Year Award

Ms. Wall stated that Mr. Will James was presented with the 2025 Billy D. Ray Purchaser of the Year Award at the same conference. This award recognizes a public purchasing professional that has made a significant contribution over the past two years to the success of their entity, profession, and personal professional development.

CONSENT AGENDA

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

(Agenda Item 1) Approval of Minutes - Regular Meeting: March 19, 2026

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

REVIEW OF MONTHLY FINANCIAL STATEMENT – MARCH 31, 2026 (Agenda Item 2)

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

Operating Cash	\$90,128,702	Days of Cash on Hand	120
Less Current Liabilities	<u>(\$24,573,875)</u>	Days of Cash on Hand After	
Fund Balance	\$65,554,827	Liabilities	87

Fund Balance Available for Appropriation: 20.9%

Average Investment Yield: 3.37%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$940,514	(\$236,015)	(\$812,223)	\$3,560,329	\$4,788,499	(\$368,954)
Water	\$99,648	\$146,724	\$198,557	\$1,298,452	\$448,188	\$1,356,578
Sewer	\$18,374	(\$67,688)	\$28,474	\$2,214,310	(\$252,760)	\$2,076,526
Gas	\$21,068	\$1,352,586	\$1,271,121	(\$202,415)	\$737,952	\$5,074,044
Combined	\$1,079,604	\$1,195,607	\$685,929	\$6,870,676	\$5,721,879	\$8,138,194

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$940,514	(\$385,848)	(\$812,223)	\$2,660,826	\$3,439,998	\$2,381,046
Water	\$99,648	\$113,391	\$98,557	\$1,114,452	\$148,187	\$759,081
Sewer	\$18,374	(\$15,605)	\$28,474	\$2,114,310	\$215,990	\$1,726,526
Gas	\$21,068	\$1,327,737	\$1,071,121	(\$352,415)	\$514,315	\$3,574,044
Combined	\$1,079,604	\$1,039,675	\$385,929	\$5,537,173	\$4,318,490	\$8,440,697

Ms. Amanda Wall, Controller, stated that the weather impact for the month of March 2026 indicated that the heating degree days were less than March 2025. Cooling degrees were higher than last year. March rainfall was approximately 3.6 inches which was higher than last year. The portfolio earned 3.37% for the month of March.

Overall year-to-date results through the end of March remain stable. The Electric Rate Stabilization Reserves are approximately \$10.9 million, and the Gas Rate Stabilization Reserves are \$7.9 million. The Operating Reserves are 120 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 \$22.9 million.

After discussion, a motion was made by Mr. Godley, seconded by Mr. Blount, to accept the March 31, 2026, Financial Statement as presented. The motion carried unanimously.

CONSIDERATION OF ADOPTION OF PRELIMINARY FY 2026-2027 BUDGET (Agenda Item 3)

Mr. Cannon stated that on March 19, 2026, a presentation was provided to the Board of Commissioners that focused on the end-of-year performance for FY 2025-26, the principle elements of the preliminary FY 2026-27 budget, GUC’s five-year capital improvement plan, and long-term financial forecast. As the budget progressed and more information was available, some changes were made. Mr. Cannon began the presentation by sharing the changes from the March 19, 2026, Board presentation.

1. Organizational changes: The Operations Support Department was created and is reflected in the budget.
2. Capital Projects Update: Four capital projects were created for the Pitt County Megasite North. Each has a \$1M budget.
3. Costs Change: POD transformer costs have increased and delivery is approximately 2.5 years.
4. Joint Pay and Benefits Committee recommendations: The Joint Committee recommendation of 3.25% percent for market/merit program and 5% for the 401k program are included the budget.

End-of-Year Projections

Chief Financial Officer Jeff McCauley stated that the current budget adopted for FY 2025-26 is the same with adjustments being made with the budget amendments in May.

Highlights of the FY 2026-27 proposed budget are listed below:

Mr. McCauley reported on the cost drivers and goals of each of the four funds and the highlights of the FY 2026-27 proposed budget are listed below.

- Expenditures budgeted for FY 2026-27 have increased by 5.1%, or \$15.9M, when compared to the FY 2025-26 budget. Key points are:
 - \$8.6M increase in operations
 - \$3.3M increase in purchased power
 - \$1.6M increase in capital outlay
 - \$1.3M increase in purchased gas
 - \$29k increase in debt service
 - \$315k decrease in City turnover
 - \$869k increase in transfers to capital projects
- 1.9% rate increase for the Electric Fund, a 0.2% increase from last year's forecast
- 3.7% rate increase for the Water Fund, a 0.5% increase from last year's forecast
- 3.9% rate increase for the Sewer Fund, a 1.2% increase from last year's forecast
- 4.0% rate increase for the Gas Fund, a 0.2% decrease from last year's forecast
- Funding for a 3.25% employee merit/market adjustment
- Funding for 5.0% employer 401(k) contribution
- Continuation of a self-insured health insurance plan that includes a high-deductible Health Savings Account option
- Continuation of a self-insured dental insurance plan
- Funding to hire replacements ahead of key retirements to support succession planning, transfer critical knowledge, and ensure smooth transitions
- Continuation of investment in Invest Greenville to promote economic development in the region
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Transfer of \$150K to the City's Energy Efficiency Partnership
- Investment of \$21.4M in capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover of \$8.7M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Across-the Board 2.7% Miscellaneous Fee Increases:

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

Long-term Financial Forecast

Mr. McCauley reviewed the long-term financial forecast that included the five-year plan through FY 2027-31 and shared GUC's 10 largest projects totaling approximately \$139M associated with the five year plan.

He shared the Capital Improvement Projects that are scheduled to be adopted with the FY2026-27 Budget.

Dept	Project Description	Project Amount
Electric	Peak Shaving Generator Plant – Phase II	\$6,600,000
Electric	Pitt County North Megasite (Electric)	\$1,000,000
	Subtotal Electric	\$7,600,000
Water	Backwash Pump Replacement	\$400,000
Water	Pitt County North Megasite (Water)	\$1,000,000
	Subtotal Water	\$1,400,000
Sewer	Sewer Outfall Rehabilitation Phase V	\$5,000,000
Sewer	Greene Street Pump Station	\$3,500,000
Sewer	Pitt County North Megasite (Sewer)	\$1,000,000
	Subtotal Sewer	\$9,500,000
Gas	Northwestern Loop High-Pressure Gas Main Extension Phase II	\$300,000
Gas	Pitt County North Megasite (Gas)	\$1,000,000
	Subtotal Gas	\$1,300,000
	TOTAL	\$19,800,000

In summary, Mr. McCauley added that the proposed FY 2026-27 budget is a balanced budget, and he asked the Board to accept the recommendations and to adopt the FY 2026-27 preliminary budget.

He noted that looking ahead on May 14, 2026, the FY 2026-27 balanced budget will be presented to the City Council. Adoption of the current year’s amended budget and the FY 2026-27 budget will be at GUC’s regular Board meeting on May 21, 2026, and at the City Council meeting on June 8, 2026.

Mr. Cannon noted that grant funding will be used for the preliminary work of the Pitt County North Megasite.

After discussion, a motion was made by Mr. Blount, seconded by Mr. Fuller, to adopt the Preliminary FY 2026-27 budget. The motion carried unanimously.

GENERAL MANAGER’S REPORT (Agenda Item 4)

1. Informational Reading

Re-bids, 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
RE-BID RECEIVED

RECOATING OF METER/ REGULATOR PIPING
FEBRUARY 26, 2026 @ 3:00 PM

VENDORS	TOTAL
JN Utilities Support, LLC	\$48,500.00*
MJ Painting Contractor Corp.	55,320.00

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

BIDS RECEIVED

BOVIET SUBSTATION VACUUM CIRCUIT BREAKERS
MARCH 17, 2026 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Wesco Distribution, Inc.	27	\$396,392.74*
Border States Industries, Inc.	28	418,850.00

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

The Duke Energy Progress (DEP) monthly peak occurred on March 18, 2026, 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 \$1,485,729.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Other

- Mr. Cannon shared the new road construction along NC Highway 43 North at the Highway 264 intersection near the Operations Center will begin on April 20. The construction is expected to be completed at the end of June. Access to the Operation Center will be detoured during this time.
- Mr. Cannon announced that recent calls with the rating agencies went well and it is anticipated that GUC will receive great ratings.
- GUC inventory was recently completed. He called upon Controller Amanda Wall to share information. She noted that over the years the inventory has grown from \$7-8 million to \$16-20 million. Both the materials and finance teams did an excellent job with the inventory and had a low margin (.01%).
- The Customer Relations report for last month had a high of 15,000 calls answered. Each call was answered within 11 seconds. There were only 201 abandoned calls, which is a low abandoned call rate. In addition, the customer lobby average wait was 1.26 seconds.
- A copy of GUC’s Clean Future report was provided.

BOARD MEMBERS’ REMARKS (Agenda Item 5)

Several commissioners congratulated the teams on their great work and Dr. Shaw was glad to see the mental health information shared in the GUC Spotlight issue about having a clinical counselor available.

BOARD CHAIRS' REMARKS/REPORT (Agenda Item 6)

Chair Garner also agrees that the information provided in the GUC Spotlight is wonderful. Mr. Cannon noted that with the tight schedule on the budget process that staff have done a great job. There are some pressures with the fluctuating energy cost that will continue to be a challenge.

Chair Garner announced the following meetings:

- Joint City/GUC Meeting, April 20, 2026, 6:00 p.m., City Hall
- GUC Regular Meeting, May 21, 2026, 12:00 noon

Without objection and no further business to conduct, Chair Garner adjourned the GUC Board of Commissioners meeting at 12:41 p.m.

Respectfully submitted,

Amy Wade, Executive Secretary

APPROVED:

Wanda Carr, Secretary



Agenda Item # 2

Meeting Date: May 21, 2026

Item: Recommendation of Award of Re-bid for Boviet Substation Foundation Installation

Contact: Ken Wade : Nicholas Peaden

Explanation: Capital Project ECP-10277 was created with a budget of \$12.0 M. Its purpose is to provide funding to build a 60 MVA distribution substation on a parcel adjacent to Boviet Solar Technologies. This new electric substation allows the Phase II interconnection of Boviet Solar to the electric system.

Greenville Utilities Commission recently received bids for installation of foundations for the Boviet Substation. The work to be performed includes furnishing materials, and labor for construction of concrete pad and pier foundations for structures and equipment.

Four contractors bid on the project. Final foundation designs were significantly changed from preliminary designs submitted for bid. Negotiations were conducted per N.C. General Statutes with the lowest responsible responsive bidder. A negotiated bid with Lee Electrical for \$1,326,515.65 is recommended for award.

Vendor	Lead Time	Total Price	Notes
Lee Electrical Construction	90 days	\$1,045,370	*Negotiated bid with Lee Electrical for \$1,326,515.65 is recommended for award.
C.W. Wright	52 days	\$1,359,787	
River City Construction	120 days	\$1,380,000	Vendor cannot complete work in project timeline
Stocks & Taylor	126 days	\$984,000	Vendor cannot complete work in project timeline

Strategic Plan Elements:

Strategic Themes:

- Exceptional Customer Service

- Safety, Reliability & Value
- Shaping Our Future

Objectives:

- Providing Competitive Rates While Maintaining Financial Stability
- Exceeding Customer Expectations
- Safely Providing Reliable and Innovative Utility Solutions
- Developing and Enhancing Strategic Partnerships

Core Values:

- Exceed Customers' Expectations
- Deliver Reliable Services
- Support the Community

**Previous Board
Actions:**

ECP-10277 was established by the Board on August 22, 2024, with a budget of \$12.0M. Board approved the award of a substation transformer for \$1,813,00.00 to Virginia Transformer on March 20, 2025. Board approved the award of substation structures and equipment for \$1,177,007.00 to Substation Enterprises on December 18, 2025. Board approved the award of substation site work for \$865,340.55 to Selco Construction on March 19, 2025.

Fiscal Note:

ECP-10277 budget is \$12.0M.

**Recommended
Action(s):**

Award bid to Lee Electrical Construction in the amount of \$1,326,515.65 and authorize the General Manager/CEO or his designee to negotiate and sign a contract for foundation installation by Lee Electrical Construction.



Agenda Item # 3

Meeting Date: May 21, 2026

Item: Recommended Award of Bid for Tubular Steel Structures for the Evans Street Widening Phase 4

Contact: Ken Wade : Doug Boone

Explanation: NC Department of Transportation (DOT) project U-2817 Evans Street/Old Tar Road Widening project will impact GUC’s electric facilities along Evans Street and will require us to relocate our facilities outside of the new DOT right of way. This project has been broken into multiple phases. Phase 4 involves transmission pole relocations along Firetower Road. All relocation expenses are reimbursable through NCDOT.

GUC solicited bids for Phase 4 galvanized tubular steel structures. The two proposals listed below were received.

Vendors	Delivery Time (Weeks)	\$/lb	Total
CHM Industries Inc.	24-28	\$3.005	\$838,669.32*
MD Henry	50-52	\$3.050	\$706,939.00 ¹
1. Not a responsible bidder due to incomplete design			

CHM was the lowest, responsible, responsive bidder.

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

- Providing Competitive Rates While Maintaining Financial Stability
- Exceeding Customer Expectations
- Safely Providing Reliable and Innovative Utility Solutions

Core Values:

- Exceed Customer Expectations
- Encourage Innovation
- Deliver Reliable Services
- Prioritize Safety
- Support the Community

**Previous Board
Actions:**

December 18, 2025 – Board approved the award of bid for labor to PowerGrid Distribution Services for \$1,006,126.18.

Fiscal Note:

GUC and NCDOT have executed a Utility Relocation Agreement (URA) (#1000025998) in the amount of \$1,711,159.04. This URA was specifically executed for the order of long lead transmission material.

**Recommended
Action(s):**

Award the bid for tubular steel structures to CHM Industries Inc. in the amount of \$838,669.32 and authorize the General Manager/CEO to take appropriate action to negotiate and execute the contract(s) with CHM Industries Inc.



Agenda Item # 4

Meeting Date: May 21, 2026

Item:	Consideration of Memorandum of Understanding Between Pitt County and Greenville Utilities Commission regarding Grant received by the Economic Development Partnership of North Carolina (EDPNC) for the Megasite Project
Contact:	Phil Dixon
Explanation:	<p>The State of North Carolina has identified several possible megasites for large-scale industrial development and Pitt County is one of several counties selected for participation in the Megasite Readiness Program. The North Carolina General Assembly has set aside funds to conduct due diligence studies and begin site development of such megasites. The County of Pitt, the City of Greenville (“City”), and Invest Greenville (formerly Greenville-ENC Alliance) joined with Weyerhaeuser to apply for state funding and official megasite designation. Pitt County was awarded a grant from the EDPNC in the amount \$2,000,000.00. The County agrees to provide funds to GUC for specific water, wastewater and natural gas studies funded by the grant. It is the intent of Pitt County and GUC to set forth in a Memorandum of Understanding, the roles and responsibilities of each party toward completion of the EDPNC grant-funded studies for the Megasite.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• 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• Embracing change to ensure organizational alignment and efficiency <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customers’ Expectations• Act with Integrity• Deliver Reliable Services

- Support the Community

**Previous Board
Actions:**

n/a

Fiscal Note:

n/a

**Recommended
Action(s):**

Approve the Memorandum of Understanding Between Pitt County and Greenville Utilities Commission for EDPNC \$2M grant for the Megasite and authorize the General Manager/CEO or his designee to negotiate and execute the Memorandum of Understanding.

**MEMORANDUM OF UNDERSTANDING
BETWEEN PITT COUNTY
AND GREENVILLE UTILITIES COMMISSION**

This Memorandum of Understanding is entered into on this the ____ day of _____, 2026, by and between Pitt County, a political subdivision of the State of North Carolina (hereafter “County”), and the Greenville Utilities Commission, a municipally-owned, not-for-profit utility that provides electric, water, sewer, and natural gas services to customers in Greenville and Pitt County, North Carolina (hereafter “GUC”).

WITNESSETH

WHEREAS, County supports economic development in Pitt County and within its municipalities; and

WHEREAS, GUC, as a municipally-owned utility, works cooperatively with County to support economic development; and

WHEREAS, with the assistance of GUC, County has received a grant from the Economic Development Partnership of North Carolina (hereafter “EDPNC”) for the purpose of studying and developing its designated Megasite in northern Pitt County (hereafter “Pitt Megasite”) and was awarded \$2,000,000 for due diligence services from the EDPNC Megasite program for such purpose; and

WHEREAS, the EDPNC grant allows County to provide funds to relevant partners for granted services for the Pitt Megasite; and

WHEREAS, County agrees to provide funds to GUC for specific water, wastewater and natural gas studies funded by the EDPNC grant; and

WHEREAS, GUC agrees to procure and manage services outlined in the EDPNC grant specific to water, wastewater, and natural gas studies and provide invoices and other documentation to County for payment of services to satisfy the grant requirements; and

WHEREAS, it is the intent of County and GUC to set forth in this Memorandum of Understanding the roles and responsibilities of each of the parties toward completion of the EDPNC grant-funded studies for the Pitt Megasite,

NOW, THEREFORE, the parties, County and GUC, agree as follows:

1. The County will manage the \$2 million grant awarded by the EDPNC.
2. The County will reimburse funds expended by GUC for services outlined in the EDPNC grant for water, wastewater, and natural gas studies and engineering reports.

3. The County will solely be responsible for complying with the terms of the grant.
4. The County will be responsible for required reporting, compliance, reimbursement, and close-out of the EDPNC grant.
5. In consideration of County's obligation to the granting agency, County may request, and GUC will provide, invoices and other documentation needed to satisfy the terms of the grant. This provision will remain and be enforceable for a period of five (5) years after the grant term has ended.
6. All services using funds must be reasonably necessary to satisfy the terms of the grant and not exceed in cost the reasonable and customary costs of those services in the region.
7. County and GUC will follow State procurement policy for granted services.
8. Unless prohibited by law, GUC hereby agrees to release, indemnify, hold harmless, and covenant not to sue County from and for any claims of third parties arising out of any act or omission of GUC or any of their respective members, officers, directors, employees, or agents in connection with their performance under this agreement.
9. GUC and County agree that this Memorandum of Understanding is supported by valuable consideration between the parties.

In witness whereof, the parties hereunto cause this Memorandum of Understanding to be executed in their respective names to become effective on the date hereinabove written.

Greenville Utilities Commission

By: _____
General Manager/CEO, Anthony C. Cannon

Attest:

Executive Secretary, Amy Wade

Pitt County

By: _____
Janis Gallagher, Manager

Attest:

Kimberly W. Hines, Clerk



Agenda Item # 5

Meeting Date: May 21, 2026

Item: Review of Monthly Financial Statement for April 30, 2026

Contact: Jeff McCauly : Amanda Wall

Explanation: April 30, 2026 Financial Statement

The Financial Statement for April 2026 is attached.

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

Operating Cash	\$85,221,770	Days of Cash on Hand	114
Less Current Liabilities	<u>(\$20,776,966)</u>	Days of Cash on Hand After Liabilities	86
Fund Balance	\$64,444,804		

Fund Balance Available for Appropriation: 20.5%

Average Investment Yield: 3.29%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$3,367,967	\$144,179	(\$1,226,220)	\$6,928,296	\$4,932,678	(\$1,595,174)
Water	\$370,946	\$16,337	\$172,680	\$1,669,398	\$464,525	\$1,529,258
Sewer	\$267,339	(\$74,453)	(\$20,044)	\$2,481,649	(\$327,213)	\$2,056,482
Gas	\$538,707	(\$1,769,192)	\$370,749	\$337,383	(\$1,031,240)	\$5,444,793
Combined	\$4,544,959	(\$1,683,129)	(\$702,835)	\$11,416,726	\$4,038,750	\$7,435,359

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$132,033)	(\$5,654)	\$23,780	\$2,528,793	\$3,434,344	\$2,404,826
Water	\$370,946	(\$16,996)	\$20,177	\$1,485,398	\$131,191	\$779,258
Sewer	\$267,339	(\$22,370)	(\$20,044)	\$2,381,649	\$193,620	\$1,706,482
Gas	\$538,707	(\$1,794,041)	\$370,749	\$187,383	(\$1,279,726)	\$3,944,793
Combined	\$1,044,959	(\$1,839,061)	\$394,662	\$6,583,223	\$2,479,429	\$8,835,359

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

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

Core Values:

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

Previous Board Actions:

N/A

Fiscal Note:

N/A

Recommended Action(s):

Accept April 30, 2026 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2026



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

April 30, 2026

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>April 2026</u>	<u>April 2025</u>	<u>April 2024</u>
Electric Fund	89	98	104
Water Fund	181	154	141
Sewer Fund	195	184	160
Gas Fund	<u>150</u>	<u>200</u>	<u>196</u>
Combined Funds	114	123	125

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	\$45,666,729	\$10,055,608	\$10,413,472	\$19,085,961	\$85,221,770
Current liabilities	\$(14,984,293)	\$(2,099,809)	\$(930,023)	\$(2,762,841)	\$(20,776,966)
Fund balance available for appropriation	\$30,682,436	\$7,955,799	\$9,483,449	\$16,323,120	\$64,444,804
Percentage of total budgeted expenditures	14.6%	28.4%	32.5%	34.9%	20.5%
Days unappropriated fund balance on hand	60	143	178	128	86

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%	\$387,637	3.05%
October	\$503,463	3.52%	\$369,588	3.50%	\$397,083	3.09%
November	\$475,216	3.44%	\$340,640	3.51%	\$383,533	3.11%
December	\$491,876	3.38%	\$330,898	3.69%	\$274,065	3.18%
January	\$497,339	3.40%	\$356,957	3.70%	\$432,664	3.39%
February	\$438,203	3.34%	\$317,959	3.65%	\$409,801	3.45%
March	\$463,273	3.37%	\$338,673	3.78%	\$438,851	3.59%
April	\$458,497	3.29%	\$333,758	3.65%	\$427,140	3.58%

GREENVILLE UTILITIES COMMISSION

April 30, 2026

II. Fund Performance

<u>Electric</u>	<u>April 2026</u>	<u>April 2025</u>	<u>April 2024</u>
Number of Accounts	76,172	74,941	73,885

- YTD volumes billed to customers are 56,800,603 kWh more than last year and 49,693,408 kWh more than budget.
- YTD revenues from retail rates and charges are \$14,025,010 more than last year and \$4,236,363 more than budget.
- YTD total revenues are \$19,679,405 more than last year and \$10,121,783 more than budget.
- YTD total expenditures are \$11,155,935 more than last year and \$8,126,165 more than budget.
- YTD revenues exceed expenditures by \$6,928,296 compared to a deficit of \$1,595,174 for last year.
- YTD net fund equity after transfers is \$2,528,793.

<u>Water</u>	<u>April 2026</u>	<u>April 2025</u>	<u>April 2024</u>
Number of Accounts	40,440	39,896	39,323

- YTD volumes billed to customers are 175,187 kgallons more than last year and 234,728 kgallons more than budget.
- YTD revenues from retail rates and charges are \$553,984 more than last year and \$456,624 more than budget.
- YTD total revenues are \$696,188 more than last year and \$811,381 more than budget.
- YTD total expenditures are \$556,048 more than last year but \$393,492 less than budget.
- YTD revenues exceed expenditures by \$1,669,398 compared to revenues of \$1,529,258 for last year.
- YTD net fund equity after transfers is \$1,485,398.

<u>Sewer</u>	<u>April 2026</u>	<u>April 2025</u>	<u>April 2024</u>
Number of Accounts	34,166	33,187	33,091

- YTD revenues from retail rates and charges are \$2,290,246 more than last year and \$613,340 more than budget.
- YTD total revenues are \$2,360,922 more than last year and \$707,530 more than budget.
- YTD total expenditures are \$1,935,755 more than last year but \$2,101,332 less than budget.
- YTD revenues exceed expenditures by \$2,481,649 compared to revenues of \$2,056,482 for last year.
- YTD net fund equity after transfers is \$2,381,649.

GREENVILLE UTILITIES COMMISSION
April 30, 2026

<u>Gas</u>	<u>April 2026</u>	<u>April 2025</u>	<u>April 2024</u>
Number of Accounts	25,151	25,015	24,905

- YTD total volumes billed to customers are 1,570,485 ccfs more than last year and 1,854,231 ccfs more than budget.
- YTD revenues from retail rates and charges are \$4,088,326 more than last year but \$1,230,910 less than budget.
- YTD total revenues are \$4,065,322 more than last year but \$961,420 less than budget.
- YTD total expenditures are \$9,172,732 more than last year but \$2,330,043 less than budget.
- YTD revenues exceed expenditures by \$337,383 compared to revenues of \$5,444,793 for last year.
- YTD net fund equity after transfers is \$187,383.

III. <u>Volumes Billed</u>	<u>April 2026</u>	<u>YTD FY 2025-26</u>	<u>April 2025</u>	<u>YTD FY 2024-25</u>	<u>YTD % Change</u>	<u>April 2024</u>	<u>YTD FY 2023-24</u>	<u>YTD % Change</u>
Electric (kwh)	138,457,055	1,560,805,367	123,675,790	1,504,004,764	3.8%	128,302,933	1,471,919,059	6.0%
Water (kgal)	421,727	3,876,049	368,338	3,700,862	4.7%	361,711	3,676,002	5.4%
Sewer (kgal)	265,911	2,546,822	238,368	2,439,012	4.4%	233,534	2,435,534	4.6%
Gas (ccf) Firm	1,167,682	16,535,980	1,064,953	16,124,173	2.6%	1,379,139	15,265,831	8.3%
Interruption	<u>1,563,628</u>	<u>15,484,864</u>	<u>1,540,246</u>	<u>14,326,186</u>	<u>8.1%</u>	<u>1,554,626</u>	<u>13,707,885</u>	<u>13.0%</u>
Total	2,731,310	32,020,844	2,605,199	30,450,359	5.2%	2,933,765	28,973,716	10.5%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2025-26</u>	<u>Fiscal Year 2024-25</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	563.5	512.0	10.1%	528.8	488.1
August	355.0	421.0	-15.7%	440.4	440.9
September	254.5	268.5	-5.2%	258.7	270.2
October	40.5	62.0	-34.7%	67.3	73.2
November	7.0	33.0	-78.8%	15.4	10.9
December	-	-	n/a	2.1	4.0
January	3.0	-	n/a	3.4	2.6
February	1.0	0.5	100.0%	3.3	3.8
March	68.4	19.5	250.8%	28.3	18.5
April	<u>123.5</u>	<u>109.0</u>	<u>13.3%</u>	<u>80.9</u>	<u>70.5</u>
YTD	1,416.4	1,425.5	-0.6%	1,428.6	1,382.7

GREENVILLE UTILITIES COMMISSION

April 30, 2026

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2025-26</u>	<u>Fiscal Year 2024-25</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	-	-	n/a	-	-
	August	-	-	n/a	-	-
	September	-	-	n/a	5.3	5.1
	October	126.0	116.5	8.2%	101.3	129.0
	November	350.5	272.0	28.9%	332.4	373.0
	December	668.5	606.0	10.3%	569.3	582.8
	January	729.5	855.5	-14.7%	693.2	681.6
	February	610.0	507.0	20.3%	500.0	525.9
	March	224.4	283.5	-20.8%	277.9	370.3
	April	<u>100.0</u>	<u>110.5</u>	<u>-9.5%</u>	<u>132.4</u>	<u>148.5</u>
	YTD	2,808.9	2,751.0	2.1%	2,611.8	2,816.2

Commissioners Executive Summary

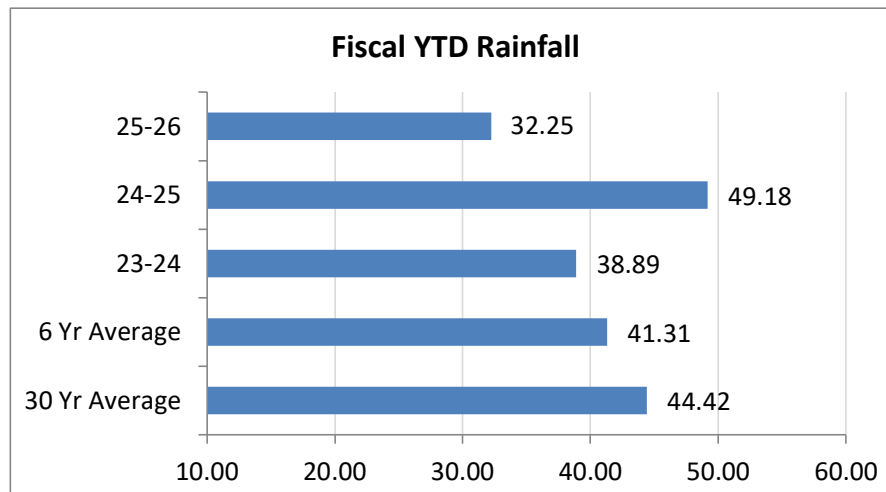
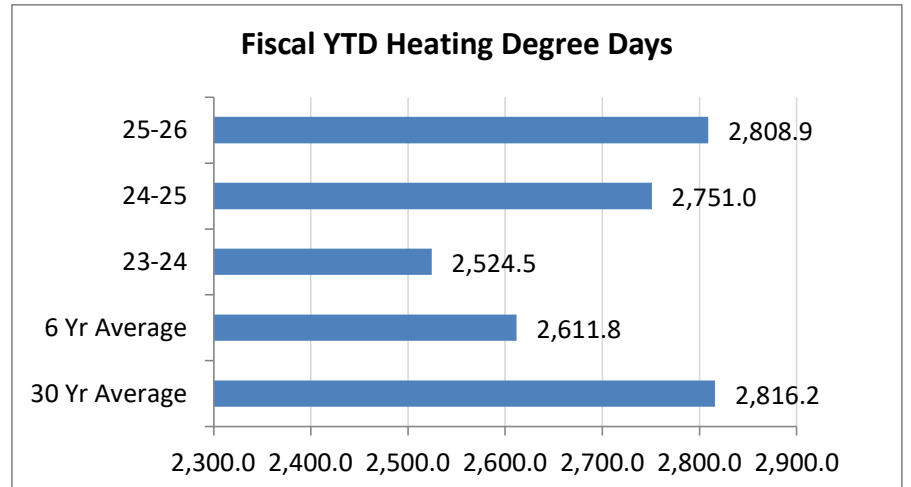
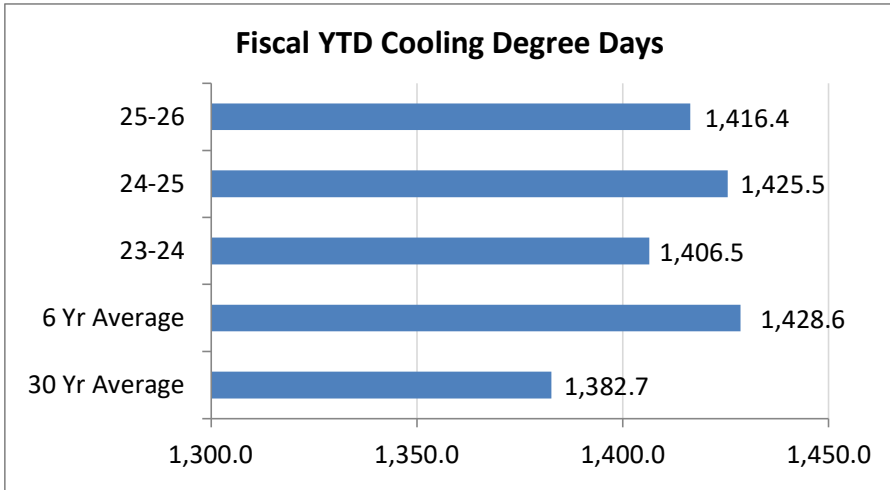
April 30, 2026

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	21,624,469	15,515,667	15,616,974	186,324,705	176,202,922	166,645,300
Expenses	(18,256,502)	(15,371,488)	(16,843,194)	(179,396,409)	(171,270,244)	(168,240,474)
Equity/Deficit from Operations	3,367,967	144,179	(1,226,220)	6,928,296	4,932,678	(1,595,174)
Transfers and Fund Balance	(3,500,000)	(149,833)	1,250,000	(4,399,503)	(1,498,334)	4,000,000
Total Equity/Deficit	(132,033)	(5,654)	23,780	2,528,793	3,434,344	2,404,826
Water						
Revenues	2,524,202	2,269,314	2,308,762	23,994,756	23,183,375	23,298,568
Expenses	(2,153,256)	(2,252,977)	(2,136,082)	(22,325,358)	(22,718,850)	(21,769,310)
Equity/Deficit from Operations	370,946	16,337	172,680	1,669,398	464,525	1,529,258
Transfers and Fund Balance	-	(33,333)	(152,503)	(184,000)	(333,334)	(750,000)
Total Equity/Deficit	370,946	(16,996)	20,177	1,485,398	131,191	779,258
Sewer						
Revenues	2,512,050	2,335,557	2,235,632	24,411,068	23,703,538	22,050,146
Expenses	(2,244,711)	(2,410,010)	(2,255,676)	(21,929,419)	(24,030,751)	(19,993,664)
Equity/Deficit from Operations	267,339	(74,453)	(20,044)	2,481,649	(327,213)	2,056,482
Transfers and Fund Balance	-	52,083	-	(100,000)	520,833	(350,000)
Total Equity/Deficit	267,339	(22,370)	(20,044)	2,381,649	193,620	1,706,482
Gas						
Revenues	3,427,015	7,418,056	3,263,122	43,833,976	44,795,396	39,768,654
Expenses	(2,888,308)	(9,187,248)	(2,892,373)	(43,496,593)	(45,826,636)	(34,323,861)
Equity/Deficit from Operations	538,707	(1,769,192)	370,749	337,383	(1,031,240)	5,444,793
Transfers and Fund Balance	-	(24,849)	-	(150,000)	(248,486)	(1,500,000)
Total Equity/Deficit	538,707	(1,794,041)	370,749	187,383	(1,279,726)	3,944,793
Combined						
Total Revenues	30,087,736	27,538,594	23,424,490	278,564,505	267,885,231	251,762,668
Total Expenses	(25,542,777)	(29,221,723)	(24,127,325)	(267,147,779)	(263,846,481)	(244,327,309)
Total Equity/Deficit from Operations	4,544,959	(1,683,129)	(702,835)	11,416,726	4,038,750	7,435,359
Total Transfers and Fund Balance	(3,500,000)	(155,932)	1,097,497	(4,833,503)	(1,559,321)	1,400,000
Total Equity/Deficit	1,044,959	(1,839,061)	394,662	6,583,223	2,479,429	8,835,359

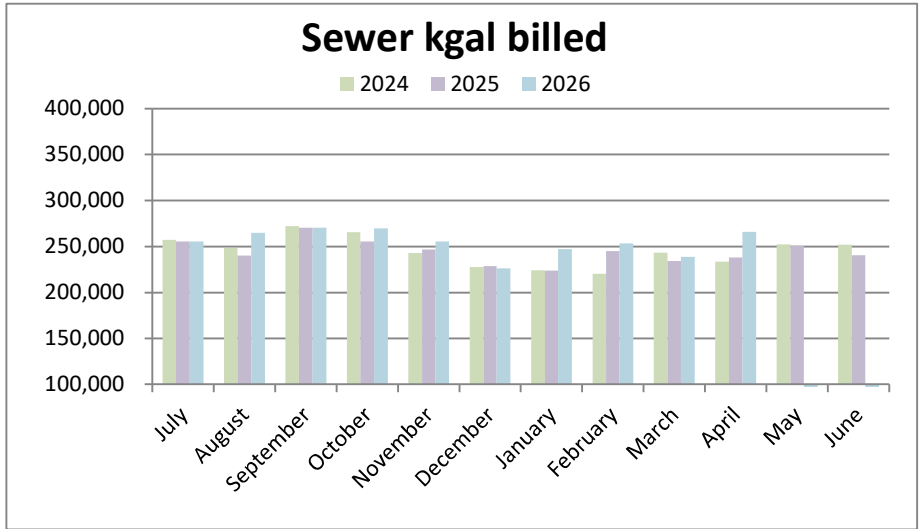
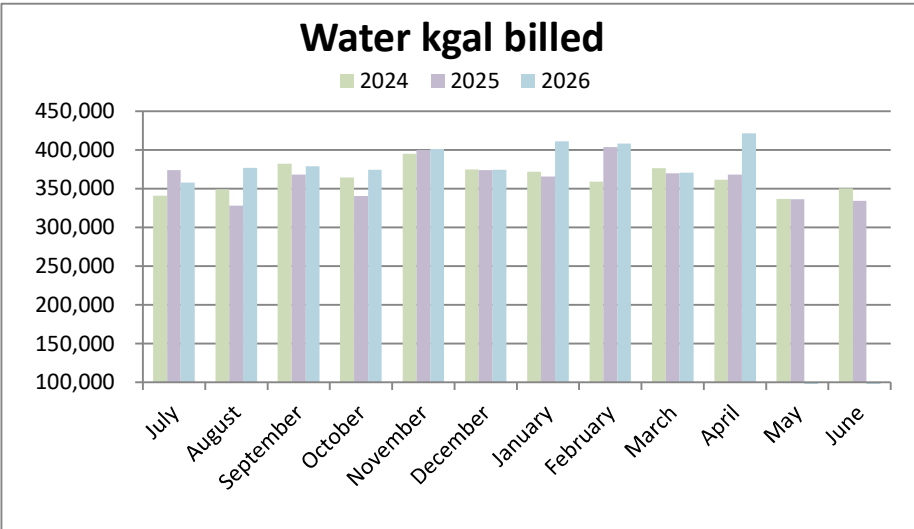
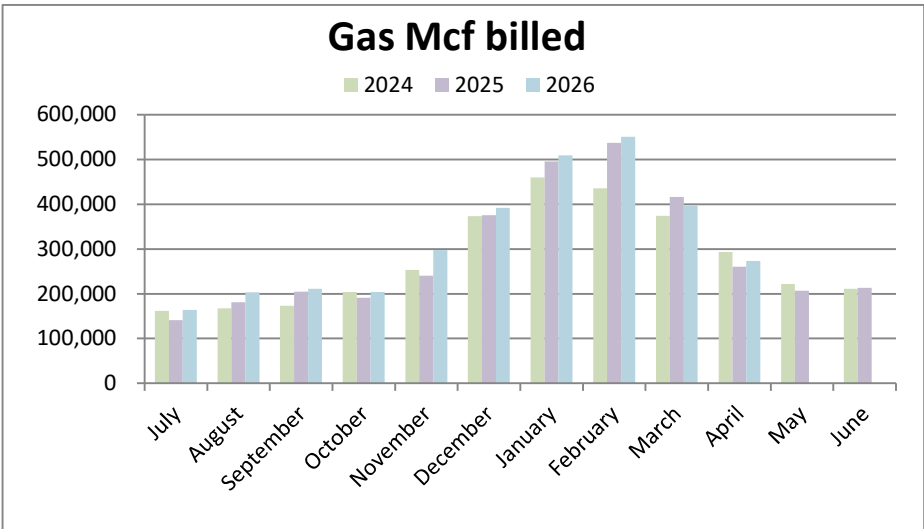
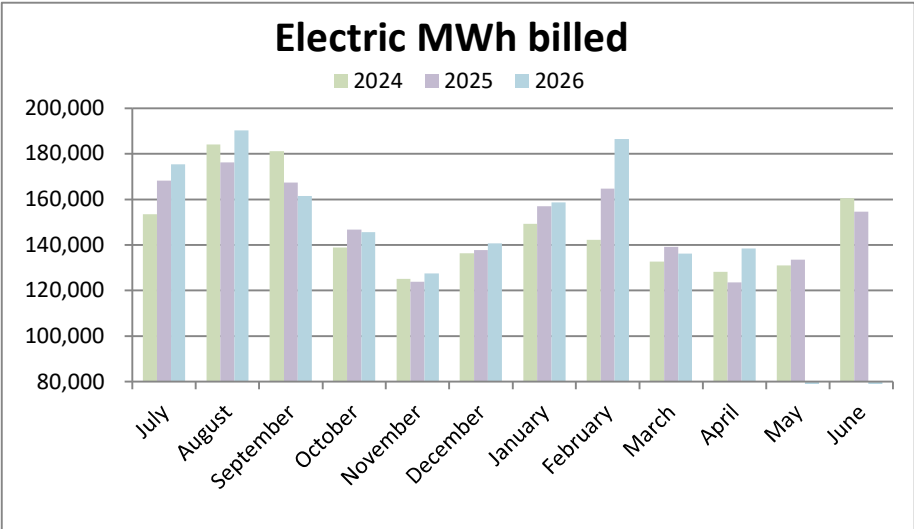
Budgetary Summary
April 30, 2026

	YTD Actual	Encumbrances	Total	Total Amended Budget	Available Budget
Electric Fund	\$180,295,912	\$14,229,499	\$194,525,411	\$210,180,185	\$15,654,774
Water Fund	22,509,358	2,621,006	25,130,364	27,985,114	2,854,750
Sewer Fund	22,029,419	1,893,367	23,922,786	29,169,937	5,247,151
Gas Fund	43,646,593	5,352,076	48,998,669	52,772,720	3,774,051
Total	\$268,481,282	\$24,095,948	\$292,577,230	\$320,107,956	\$27,530,726

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
April 30, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Amended Budget	% of Amended Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$23,616,680	\$26,468,004	(\$2,851,324)	\$262,559,998	\$258,222,584	\$4,337,414	\$304,997,899	86.1%	\$22,262,634	\$241,434,432	\$21,125,566
Fees & Charges	2	201,802	320,972	(119,170)	2,721,881	2,733,501	(11,620)	3,384,586	80.4%	362,913	2,905,725	(183,844)
U. G. & Temp. Ser. Chgs.	3	69,198	46,554	22,644	343,142	519,006	(175,864)	623,059	55.1%	101,470	460,816	(117,674)
Miscellaneous	4	5,941,843	452,205	5,489,638	10,265,423	4,194,212	6,071,211	5,213,137	196.9%	429,340	4,452,951	5,812,472
Interest Income	5	258,213	250,859	7,354	2,674,061	2,215,928	458,133	2,764,275	96.7%	268,133	2,508,744	165,317
	6	\$30,087,736	\$27,538,594	\$2,549,142	\$278,564,505	\$267,885,231	\$10,679,274	\$316,982,956	87.9%	\$23,424,490	\$251,762,668	\$26,801,837
Expenditures:												
Operations	7	\$7,542,388	\$7,686,937	\$144,549	\$79,010,341	\$80,676,077	\$1,665,736	\$98,407,649	80.3%	\$7,968,549	\$75,135,756	\$3,874,585
Purchased Power/Gas	8	14,389,383	17,374,731	2,985,348	148,217,259	140,513,835	(7,703,424)	167,956,442	88.2%	12,360,600	137,546,022	10,671,237
Capital Outlay	9	1,184,937	1,597,125	412,188	14,378,204	16,532,539	2,154,335	19,772,800	72.7%	1,746,762	10,766,395	3,611,809
Debt Service	10	1,666,764	1,808,483	141,719	17,452,521	18,085,539	633,018	21,709,296	80.4%	1,326,784	13,144,417	4,308,104
City Turnover	11	660,911	660,911	-	6,609,110	6,609,119	9	7,930,933	83.3%	630,343	6,303,430	305,680
Street Light Reimbursement	12	98,394	93,536	(4,858)	980,344	929,372	(50,972)	1,122,758	87.3%	94,287	931,289	49,055
Transfer to OPEB Trust Fund	13	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	14	\$25,542,777	\$29,221,723	\$3,678,946	\$267,147,779	\$263,846,481	(\$3,301,298)	\$317,399,878	84.2%	\$24,127,325	\$244,327,309	\$22,820,470
Equity/Deficit from Operations	15	\$4,544,959	(\$1,683,129)	\$6,228,088	\$11,416,726	\$4,038,750	\$7,377,976	(\$416,922)		(\$702,835)	\$7,435,359	\$3,981,367
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	-	-	-	-	-	-	2,500,000	0.0%	1,250,000	4,000,000	(4,000,000)
Transfer from Designated Reserves	18	-	52,083	(52,083)	-	520,833	(520,833)	625,000	0.0%	-	-	-
Appropriated Fund Balance	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	20	(3,500,000)	-	(3,500,000)	(3,500,000)	-	(3,500,000)	-	n/a	-	(750,000)	(2,750,000)
Transfer to Capital Projects	21	-	(208,015)	208,015	(1,333,503)	(2,080,154)	746,651	(2,496,184)	53.4%	(152,503)	(1,850,000)	516,497
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
	23	(\$3,500,000)	(\$155,932)	(\$3,344,068)	(\$4,833,503)	(\$1,559,321)	(\$3,274,182)	\$628,816		\$1,097,497	\$1,400,000	(\$6,233,503)
Total Equity/Deficit	24	\$1,044,959	(\$1,839,061)	\$2,884,020	\$6,583,223	\$2,479,429	\$4,103,794	\$211,894		\$394,662	\$8,835,359	(\$2,252,136)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
April 30, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Amended Budget	% of Amended Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	76,172							74,941			
kWh Purchased	2	134,534,862	132,520,147	(2,014,715)	1,570,175,178	1,533,142,871	(37,032,307)	1,837,749,920	85.4%	132,481,191	1,528,278,677	41,896,501
kWh Billed ¹	3	138,457,055	134,175,281	4,281,774	1,560,805,367	1,511,111,959	49,693,408	1,788,710,266	87.3%	123,675,790	1,504,004,764	56,800,603
Revenue:												
Rates & Charges - Retail	4	\$15,468,948	\$14,783,971	\$684,977	\$173,445,425	\$169,209,062	\$4,236,363	\$201,519,191	86.1%	\$14,865,018	\$159,420,415	\$14,025,010
Fees & Charges	5	66,974	127,999	(61,025)	1,462,850	1,345,986	116,864	1,658,944	88.2%	137,052	1,491,656	(28,806)
U. G. & Temp. Ser. Chgs.	6	62,802	35,784	27,018	259,078	427,819	(168,741)	513,663	50.4%	94,026	377,742	(118,664)
Miscellaneous	7	5,889,099	433,581	5,455,518	9,689,294	3,959,332	5,729,962	4,928,920	196.6%	375,654	3,947,056	5,742,238
Interest Income	8	136,646	134,332	2,314	1,468,058	1,260,723	207,335	1,559,467	94.1%	145,224	1,408,431	59,627
	9	\$21,624,469	\$15,515,667	\$6,108,802	\$186,324,705	\$176,202,922	\$10,121,783	\$210,180,185	88.6%	\$15,616,974	\$166,645,300	\$19,679,405
Expenditures:												
Operations	10	\$3,058,919	\$3,052,977	(\$5,942)	\$34,282,962	\$33,768,470	(\$514,492)	\$41,244,837	83.1%	\$3,458,508	\$32,312,735	\$1,970,227
Purchased Power	11	13,273,098	9,953,974	(3,319,124)	121,426,283	113,144,266	(8,282,017)	138,014,255	88.0%	11,003,772	118,408,556	3,017,727
Capital Outlay	12	714,664	1,058,438	343,774	10,698,853	11,027,287	328,434	13,170,424	81.2%	1,376,599	7,315,491	3,383,362
Debt Service	13	635,522	736,658	101,136	6,973,917	7,366,791	392,874	8,842,497	78.9%	452,632	4,423,443	2,550,474
City Turnover	14	475,905	475,905	-	4,759,050	4,759,058	8	5,710,863	83.3%	457,396	4,573,960	185,090
Street Light Reimbursement	15	98,394	93,536	(4,858)	980,344	929,372	(50,972)	1,122,758	87.3%	94,287	931,289	49,055
Transfer to OPEB Trust Fund	16	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	17	\$18,256,502	\$15,371,488	(\$2,885,014)	\$179,396,409	\$171,270,244	(\$8,126,165)	\$208,380,634	86.1%	\$16,843,194	\$168,240,474	\$11,155,935
Equity/Deficit from Operations	18	\$3,367,967	\$144,179	\$3,223,788	\$6,928,296	\$4,932,678	\$1,995,618	\$1,799,551		(\$1,226,220)	(\$1,595,174)	\$8,523,470
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	1,250,000	4,000,000	(4,000,000)
Transfer from Designated Reserves	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	23	(3,500,000)	-	(3,500,000)	(3,500,000)	-	(3,500,000)	-	n/a	-	-	(3,500,000)
Transfer to Capital Projects	24	-	(149,833)	149,833	(899,503)	(1,498,334)	598,831	(1,798,000)	50.0%	-	-	(899,503)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$3,500,000)	(\$149,833)	(\$3,350,167)	(\$4,399,503)	(\$1,498,334)	(\$2,901,169)	(\$1,798,000)		\$1,250,000	\$4,000,000	(\$8,399,503)
Total Equity/Deficit	27	(\$132,033)	(\$5,654)	(\$126,379)	\$2,528,793	\$3,434,344	(\$905,551)	\$1,551		\$23,780	\$2,404,826	\$123,967

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

Greenville Utilities Commission
Revenue and Expenses - Water Fund
April 30, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Amended Budget	% of Amended Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	40,440								39,896		
Kgallons Pumped	2	432,355	413,512	(18,843)	4,717,926	4,577,638	(140,288)	5,446,846	86.6%	412,876	4,566,632	151,294
Kgallons Billed - Retail	3	331,129	308,992	22,137	3,219,778	3,127,598	92,180	3,768,191	85.4%	291,897	3,112,463	107,315
Kgallons Billed - Wholesale ¹	4	90,598	50,753	39,845	656,271	513,723	142,548	618,944	106.0%	76,441	588,399	67,872
Kgallons Billed	5	421,727	359,745	61,982	3,876,049	3,641,321	234,728	4,387,135	88.4%	368,338	3,700,862	175,187
Revenue:												
Rates & Charges - Retail	6	\$2,130,918	\$1,941,506	\$189,412	\$20,924,387	\$20,467,763	\$456,624	\$24,848,160	84.2%	\$1,926,089	\$20,370,403	\$553,984
Rates & Charges - Wholesale ¹	7	252,840	199,664	53,176	1,862,686	1,605,180	257,506	1,721,427	108.2%	215,654	1,695,919	166,767
Fees & Charges	8	91,661	78,709	12,952	626,098	666,508	(40,410)	874,181	71.6%	114,652	740,042	(113,944)
Temporary Service Charges	9	6,396	10,770	(4,374)	84,064	91,187	(7,123)	109,396	76.8%	7,444	83,074	990
Miscellaneous	10	6,571	6,411	160	170,861	85,166	85,695	100,923	169.3%	12,478	110,219	60,642
Interest Income	11	35,816	32,254	3,562	326,660	267,571	59,089	331,027	98.7%	32,445	298,911	27,749
	12	\$2,524,202	\$2,269,314	\$254,888	\$23,994,756	\$23,183,375	\$811,381	\$27,985,114	85.7%	\$2,308,762	\$23,298,568	\$696,188
Expenditures:												
Operations	13	\$1,552,579	\$1,673,413	\$120,834	\$16,840,840	\$17,003,009	\$162,169	\$20,726,048	81.3%	\$1,629,069	\$16,496,241	\$344,599
Capital Outlay	14	215,125	184,956	(30,169)	1,475,024	1,694,586	219,562	2,035,000	72.5%	125,304	1,321,017	154,007
Debt Service	15	385,552	394,608	9,056	3,934,494	3,946,255	11,761	4,737,040	83.1%	381,709	3,877,052	57,442
Transfer to OPEB Trust Fund	16	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	17	\$2,153,256	\$2,252,977	\$99,721	\$22,325,358	\$22,718,850	\$393,492	\$27,573,088	81.0%	\$2,136,082	\$21,769,310	\$556,048
Equity/Deficit from Operations	18	\$370,946	\$16,337	\$354,609	\$1,669,398	\$464,525	\$1,204,873	\$412,026		\$172,680	\$1,529,258	\$140,140
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	-	(33,333)	33,333	(184,000)	(333,334)	149,334	(400,000)	46.0%	(152,503)	(750,000)	566,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	\$0	(\$33,333)	\$33,333	(\$184,000)	(\$333,334)	\$149,334	(\$400,000)		(\$152,503)	(\$750,000)	\$566,000
Total Equity/Deficit	26	\$370,946	(\$16,996)	\$387,942	\$1,485,398	\$131,191	\$1,354,207	\$12,026		\$20,177	\$779,258	\$706,140

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

Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
April 30, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Amended Budget	% of Amended Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	34,166							33,187			
Kgallons Total Flow	2	303,120	368,700	65,580	3,161,050	3,469,300	308,250	4,153,087	76.1%	309,780	3,378,800	(217,750)
Kgallons Billed - Retail	3	264,938	244,787	20,151	2,537,726	2,477,124	60,602	2,971,676	85.4%	237,326	2,429,570	108,156
Kgallons Billed - Wholesale ¹	4	973	880	93	9,096	8,902	194	10,678	85.2%	1,042	9,442	(346)
Total Kgallons Billed	5	265,911	245,667	20,244	2,546,822	2,486,026	60,796	2,982,354	85.4%	238,368	2,439,012	107,810
Revenue:												
Rates & Charges - Retail	6	\$2,421,125	\$2,186,011	\$235,114	\$23,294,912	\$22,681,572	\$613,340	\$27,310,152	85.3%	\$2,075,707	\$21,004,666	\$2,290,246
Rates & Charges - Wholesale ¹	7	6,091	5,737	354	56,548	52,057	4,491	62,569	90.4%	6,127	55,315	1,233
Fees & Charges	8	35,429	104,142	(68,713)	510,938	608,245	(97,307)	723,412	70.6%	100,177	562,090	(51,152)
Miscellaneous	9	13,998	6,594	7,404	220,752	90,518	130,234	117,670	187.6%	19,509	120,704	100,048
Interest Income	10	35,407	33,073	2,334	327,918	271,146	56,772	331,134	99.0%	34,112	307,371	20,547
	11	\$2,512,050	\$2,335,557	\$176,493	\$24,411,068	\$23,703,538	\$707,530	\$28,544,937	85.5%	\$2,235,632	\$22,050,146	\$2,360,922
Expenditures:												
Operations	12	\$1,725,237	\$1,733,271	\$8,034	\$16,122,695	\$17,139,003	\$1,016,308	\$20,897,764	77.2%	\$1,721,803	\$15,085,465	\$1,037,230
Capital Outlay	13	52,558	196,607	144,049	1,037,043	2,015,259	978,216	2,415,506	42.9%	145,987	995,958	41,085
Debt Service	14	466,916	480,132	13,216	4,694,681	4,801,489	106,808	5,763,278	81.5%	387,886	3,837,241	857,440
Transfer to OPEB Trust Fund	15	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	16	\$2,244,711	\$2,410,010	\$165,299	\$21,929,419	\$24,030,751	\$2,101,332	\$29,151,548	75.2%	\$2,255,676	\$19,993,664	\$1,935,755
Equity/Deficit from Operations	17	\$267,339	(\$74,453)	\$341,792	\$2,481,649	(\$327,213)	\$2,808,862	(\$606,611)		(\$20,044)	\$2,056,482	\$425,167
Transfers and Fund Balance												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	20	-	52,083	(52,083)	-	520,833	(520,833)	625,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	-	-	-	(100,000)	-	(100,000)	-	n/a	-	(350,000)	250,000
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	\$0	\$52,083	(\$52,083)	(\$100,000)	\$520,833	(\$620,833)	\$625,000		\$0	(\$350,000)	\$250,000
Total Equity/Deficit	25	\$267,339	(\$22,370)	\$289,709	\$2,381,649	\$193,620	\$2,188,029	\$18,389		(\$20,044)	\$1,706,482	\$675,167

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

**Greenville Utilities Commission
Revenue and Expenses - Gas Fund
April 30, 2026**

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Amended Budget	% of Amended Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	25,151								25,015		
CCFs Purchased	2	5,254,021	3,419,295	(1,834,726)	38,824,626	32,557,637	(6,266,989)	37,166,254	104.5%	2,367,200	33,009,246	5,815,380
CCFs Delivered to GUC	3	5,168,583	3,319,452	(1,849,131)	37,740,524	31,606,954	(6,133,570)	36,080,999	104.6%	2,283,339	31,724,249	6,016,275
CCFs Billed - Firm	4	1,167,682	1,829,737	(662,055)	16,535,980	15,874,854	661,126	17,517,802	94.4%	1,064,953	16,124,173	411,807
CCFs Billed - Interruptible	5	1,563,628	1,505,820	57,808	15,484,864	14,291,760	1,193,104	17,072,831	90.7%	1,540,246	14,326,186	1,158,678
CCFs Billed - Total	6	2,731,310	3,335,557	(604,247)	32,020,844	30,166,613	1,854,231	34,590,632	92.6%	2,605,199	30,450,359	1,570,485
Revenue:												
Rates & Charges - Retail	7	\$3,336,758	\$7,351,115	(\$4,014,357)	\$42,976,040	\$44,206,950	(\$1,230,910)	\$49,536,400	86.8%	\$3,174,039	\$38,887,714	\$4,088,326
Fees & Charges	8	7,738	10,122	(2,384)	121,995	112,762	9,233	128,049	95.3%	11,032	111,937	10,058
Miscellaneous	9	32,175	5,619	26,556	184,516	59,196	125,320	65,624	281.2%	21,699	274,972	(90,456)
Interest Income	10	50,344	51,200	(856)	551,425	416,488	134,937	542,647	101.6%	56,352	494,031	57,394
	11	\$3,427,015	\$7,418,056	(\$3,991,041)	\$43,833,976	\$44,795,396	(\$961,420)	\$50,272,720	87.2%	\$3,263,122	\$39,768,654	\$4,065,322
Expenditures:												
Operations	12	\$1,205,653	\$1,227,276	\$21,623	\$11,763,844	\$12,765,595	\$1,001,751	\$15,539,000	75.7%	\$1,159,169	\$11,241,315	\$522,529
Purchased Gas	13	1,116,285	7,420,757	6,304,472	26,790,976	27,369,569	578,593	29,942,187	89.5%	1,356,828	19,137,466	7,653,510
Capital Outlay	14	202,590	157,124	(45,466)	1,167,284	1,795,407	628,123	2,151,870	54.2%	98,872	1,133,929	33,355
Debt Service	15	178,774	197,085	18,311	1,849,429	1,971,004	121,575	2,366,481	78.2%	104,557	1,006,681	842,748
City Turnover	16	185,006	185,006	-	1,850,060	1,850,061	1	2,220,070	83.3%	172,947	1,729,470	120,590
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$2,888,308	\$9,187,248	\$6,298,940	\$43,496,593	\$45,826,636	\$2,330,043	\$52,294,608	83.2%	\$2,892,373	\$34,323,861	\$9,172,732
Equity/Deficit from Operations	19	\$538,707	(\$1,769,192)	\$2,307,899	\$337,383	(\$1,031,240)	\$1,368,623	(\$2,021,888)		\$370,749	\$5,444,793	(\$5,107,410)
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	-	-	-	-	-	-	2,500,000	0.0%	-	-	-
Transfer from Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	(750,000)	750,000
Transfer to Capital Projects	25	-	(24,849)	24,849	(150,000)	(248,486)	98,486	(298,184)	50.3%	-	(750,000)	600,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	(\$24,849)	\$24,849	(\$150,000)	(\$248,486)	\$98,486	\$2,201,816		\$0	(\$1,500,000)	\$1,350,000
Total Equity/Deficit	28	\$538,707	(\$1,794,041)	\$2,332,748	\$187,383	(\$1,279,726)	\$1,467,109	\$179,928		\$370,749	\$3,944,793	(\$3,757,410)

Greenville Utilities Commission
Statement of Net Position
April 30, 2026

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Current assets:						
Cash and investments - Operating Funds	1	\$ 45,666,729	\$ 10,055,608	\$ 10,413,472	\$ 19,085,961	\$ 85,221,770
Cash and investments - Rate Stabilization Funds	2	14,425,121	-	-	7,879,827	22,304,948
Cash and investments - Capital Projects Funds ¹	3	(9,779,534)	12,850,231	5,124,016	5,845,445	14,040,158
Accounts receivable, net	4	19,925,499	2,872,017	3,074,037	3,686,489	29,558,042
Lease receivable	5	116,705	26,514	49,069	53,463	245,751
Due from other governments	6	1,719,932	366,205	222,066	208,752	2,516,955
Inventories	7	14,046,166	1,998,013	197,029	1,868,330	18,109,538
Prepaid expenses and deposits	8	641,247	108,332	105,958	113,034	968,571
Total current assets	9	<u>86,761,865</u>	<u>28,276,920</u>	<u>19,185,647</u>	<u>38,741,301</u>	<u>172,965,733</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	18,275,187	2,278	2,189,760	193,616	20,660,841
System development fees	11	-	3,999,001	4,624,746	-	8,623,747
Total restricted cash and cash equivalents	12	<u>18,275,187</u>	<u>4,001,279</u>	<u>6,814,506</u>	<u>193,616</u>	<u>29,284,588</u>
Total restricted assets	13	<u>18,275,187</u>	<u>4,001,279</u>	<u>6,814,506</u>	<u>193,616</u>	<u>29,284,588</u>
Lease receivable, non-current	14	737,753	365,769	176,521	481,753	1,761,796
Capital assets:						
Land, easements and construction in progress	15	40,747,555	12,145,945	34,671,012	18,929,584	106,494,096
Right to use leased assets, net of amortization	16	316,868	377,432	161,822	133,580	989,702
Right to use subscription assets, net of amortization	17	832,510	57,573	57,573	109,235	1,056,891
Other capital assets, net of depreciation	18	154,869,163	143,115,924	156,356,647	48,537,915	502,879,649
Total capital assets	19	<u>196,766,096</u>	<u>155,696,874</u>	<u>191,247,054</u>	<u>67,710,314</u>	<u>611,420,338</u>
Total non-current assets	20	<u>215,779,036</u>	<u>160,063,922</u>	<u>198,238,081</u>	<u>68,385,683</u>	<u>642,466,722</u>
Total assets	21	<u>302,540,901</u>	<u>188,340,842</u>	<u>217,423,728</u>	<u>107,126,984</u>	<u>815,432,455</u>
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	<u>7,282,271</u>	<u>4,123,109</u>	<u>3,918,437</u>	<u>2,806,139</u>	<u>18,129,956</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	8,668,886	993,877	718,181	1,917,855	12,298,799
Customer deposits	27	5,580,870	1,234,858	2,343	726,383	7,544,454
Accrued interest payable	28	742,536	131,084	210,154	121,366	1,205,140
Due to other governments	29	1,184	359	296	275	2,114
Current portion of compensated absences	30	1,496,572	748,779	680,171	664,357	3,589,879
Current portion of long-term leases	31	19,037	12,042	11,027	9,326	51,432
Current portion of long-term subscriptions	32	94,942	8,479	8,479	14,243	126,143
Total current liabilities	33	<u>16,604,027</u>	<u>3,129,478</u>	<u>1,630,651</u>	<u>3,453,805</u>	<u>24,817,961</u>
Non-current liabilities						
Compensated absences	34	1,356,312	816,536	647,054	661,225	3,481,127
Long-term leases, excluding current portion	35	321,331	370,699	163,479	134,562	990,071
Long-term subscriptions, excluding current portion	36	457,513	31,450	31,450	59,855	580,268
Long-term debt, excluding current portion	37	104,600,230	56,849,313	54,299,299	30,342,473	246,091,315
Net OPEB liability	38	12,925,856	6,935,828	6,620,563	5,044,237	31,526,484
Net pension liability	39	10,777,952	5,783,291	5,520,415	4,206,033	26,287,691
Total non current liabilities	40	<u>130,439,194</u>	<u>70,787,117</u>	<u>67,282,260</u>	<u>40,448,385</u>	<u>308,956,956</u>
Total liabilities	41	<u>147,043,221</u>	<u>73,916,595</u>	<u>68,912,911</u>	<u>43,902,190</u>	<u>333,774,917</u>
Deferred Inflows of Resources						
Leases	42	838,788	452,538	213,102	509,373	2,013,801
Pension deferrals	43	220,651	118,399	113,018	86,109	538,177
OPEB deferrals	44	3,704,350	1,987,699	1,897,348	1,445,602	9,034,999
Total deferred inflows of resources	45	<u>4,763,789</u>	<u>2,558,636</u>	<u>2,223,468</u>	<u>2,041,084</u>	<u>11,586,977</u>
Net Position						
Net investment in capital assets	46	110,582,645	99,141,362	139,398,528	37,580,986	386,703,521
Unrestricted	47	47,433,517	16,847,358	10,807,258	26,408,863	101,496,996
Total net position	48	<u>\$ 158,016,162</u>	<u>\$ 115,988,720</u>	<u>\$ 150,205,786</u>	<u>\$ 63,989,849</u>	<u>\$ 488,200,517</u>

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
April 30, 2026

	Line #	Major Funds				
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Operating revenues:						
Charges for services	1	\$ 15,598,725	\$ 2,481,815	\$ 2,462,645	\$ 3,344,496	\$ 23,887,681
Other operating revenues	2	32,254	3,544	3,243	718	39,759
Total operating revenues	3	15,630,979	2,485,359	2,465,888	3,345,214	23,927,440
Operating expenses:						
Administration and general	4	1,518,653	472,380	464,212	466,046	2,921,291
Operations and maintenance	5	1,540,764	1,080,201	1,261,027	739,606	4,621,598
Purchased power and gas	6	13,273,098	-	-	1,116,285	14,389,383
Depreciation and amortization	7	1,324,600	549,916	679,695	243,140	2,797,351
Total operating expenses	8	17,657,115	2,102,497	2,404,934	2,565,077	24,729,623
Operating income (loss)	9	(2,026,136)	382,862	60,954	780,137	(802,183)
Non-operating revenues (expenses):						
Interest income	10	224,443	77,565	66,760	89,729	458,497
Debt interest expense and service charges	11	(336,230)	(108,282)	(176,109)	(95,618)	(716,239)
Other nonoperating revenues ¹	12	5,857,345	673,734	72,134	31,457	6,634,670
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	(98,394)	-	-	-	(98,394)
Net nonoperating revenues	15	5,171,259	643,017	(37,215)	(159,438)	5,617,623
Income before contributions	16	3,145,123	1,025,879	23,739	620,699	4,815,440
Contributions:						
Capital contributions	17	-	1,611,534	-	-	1,611,534
Total contributions	18	-	1,611,534	-	-	1,611,534
Changes in net position	19	3,145,123	2,637,413	23,739	620,699	6,426,974
Net position, beginning of month	20	154,871,039	113,351,307	150,182,047	63,369,150	481,773,543
Net position, end of month	21	\$ 158,016,162	\$ 115,988,720	\$ 150,205,786	\$ 63,989,849	\$ 488,200,517

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
April 30, 2026

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 175,167,353	\$ 23,497,234	\$ 23,862,398	\$ 43,098,035	\$ 265,625,020	\$ 244,800,973
Other operating revenues	2	426,775	46,838	44,922	35,297	553,832	549,781
Total operating revenues	3	175,594,128	23,544,072	23,907,320	43,133,332	266,178,852	245,350,754
Operating expenses:							
Administration and general	4	14,273,082	4,631,977	4,567,803	4,501,658	27,974,520	25,235,563
Operations and maintenance	5	20,285,377	12,283,865	11,629,895	7,337,183	51,536,320	50,400,200
Purchased power and gas	6	121,426,283	-	-	26,790,976	148,217,259	137,546,022
Depreciation and amortization	7	13,246,645	5,500,052	6,797,698	2,431,486	27,975,881	26,209,238
Total operating expenses	8	169,231,387	22,415,894	22,995,396	41,061,303	255,703,980	239,391,023
Operating income (Loss)	9	6,362,741	1,128,178	911,924	2,072,029	10,474,872	5,959,731
Non-operating revenues (expenses):							
Interest income	10	2,369,248	754,033	603,927	1,030,058	4,757,266	3,541,898
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(3,356,122)	(1,058,797)	(1,737,650)	(933,017)	(7,085,586)	(5,556,723)
Other nonoperating revenues ¹	13	9,263,183	4,277,607	4,142,733	149,219	17,832,742	6,853,860
Distribution to the City of Greenville, general fund ²	14	(4,759,050)	-	-	(1,850,060)	(6,609,110)	(6,303,430)
Distribution to the City of Greenville, street light reimbursement ²	15	(980,344)	-	-	-	(980,344)	(931,289)
Net nonoperating revenues	16	2,536,915	3,972,843	3,009,010	(1,603,800)	7,914,968	(2,395,684)
Income before contributions	17	8,899,656	5,101,021	3,920,934	468,229	18,389,840	3,564,047
Contributions:							
Capital contributions	18	447,750	5,028,942	3,575,522	-	9,052,214	8,869,058
Total contributions	19	447,750	5,028,942	3,575,522	-	9,052,214	8,869,058
Changes in net position	20	9,347,406	10,129,963	7,496,456	468,229	27,442,054	12,433,105
Beginning net position	21	148,668,756	105,858,757	142,709,330	63,521,620	460,758,463	448,431,475
Ending net position	22	\$ 158,016,162	\$ 115,988,720	\$ 150,205,786	\$ 63,989,849	\$ 488,200,517	\$ 460,864,580

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.

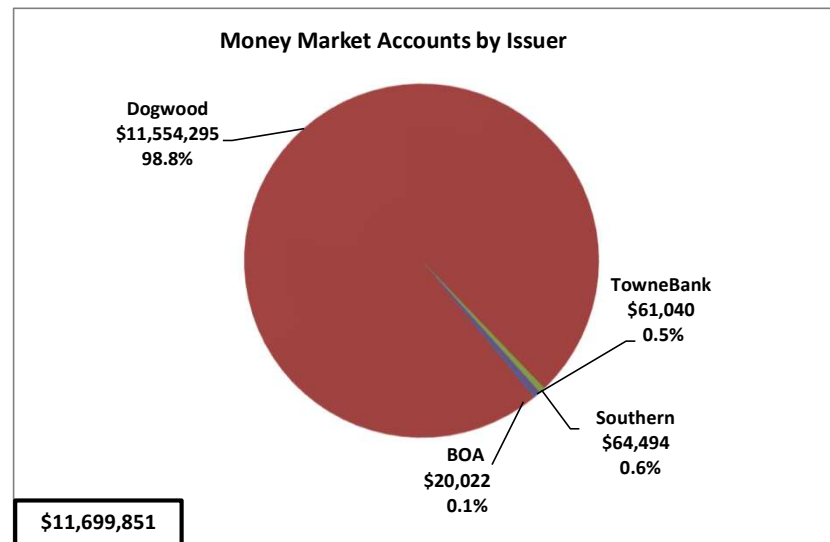
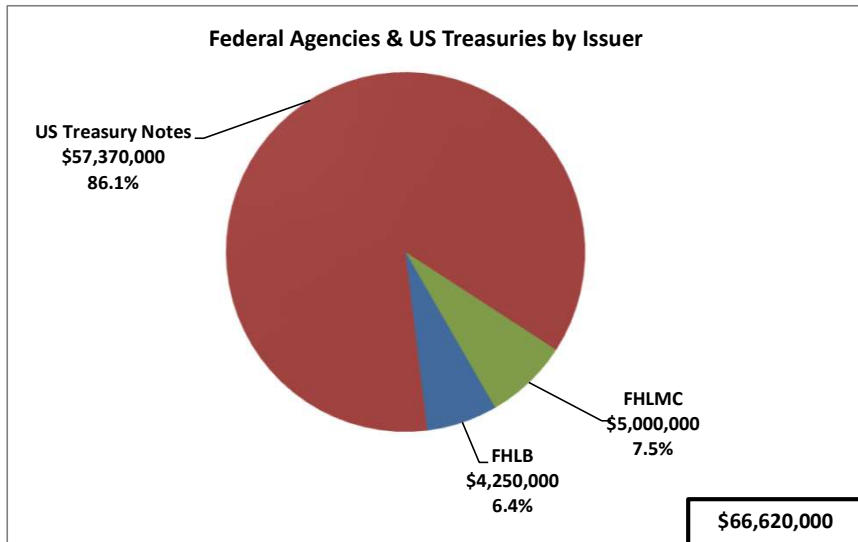
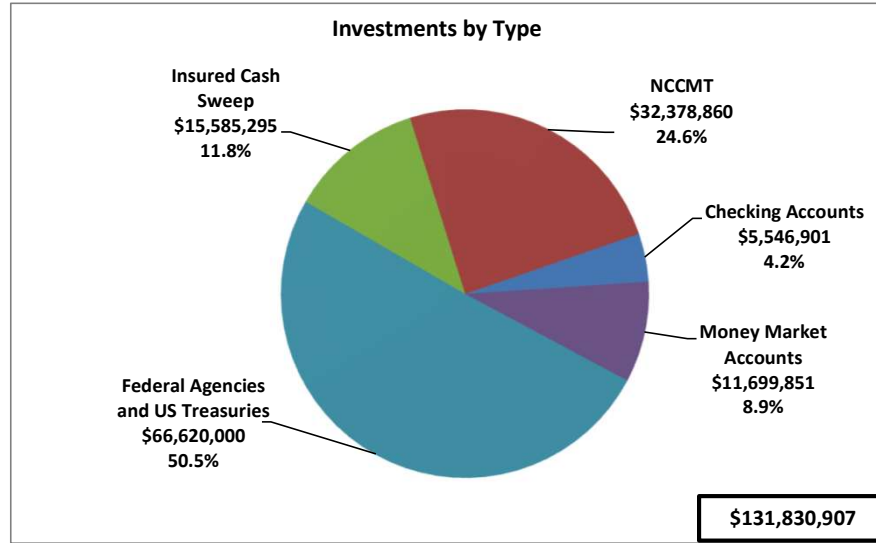
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
April 30, 2026

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 6,362,741	\$ 1,128,178	\$ 911,924	\$ 2,072,029	\$ 10,474,872	\$ 5,959,731
Depreciation and amortization	2	13,246,645	5,500,052	6,797,698	2,431,486	27,975,881	26,209,238
Changes in working capital	3	3,001,850	(398,730)	(881,903)	(1,382,768)	338,449	3,781,935
Interest earned	4	1,468,058	326,660	327,918	551,451	2,674,087	2,508,745
FEMA/insurance reimbursement	5	-	-	-	-	-	-
Transfer from rate stabilization	6	-	-	-	-	-	4,000,000
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	24,079,294	6,556,160	7,155,637	3,672,198	41,463,289	42,459,649
Uses:							
City Turnover	10	(4,759,050)	-	-	(1,850,060)	(6,609,110)	(6,303,430)
City Street Light reimbursement	11	(980,344)	-	-	-	(980,344)	(931,289)
Debt service payments	12	(7,831,603)	(4,670,212)	(5,521,417)	(2,196,650)	(20,219,882)	(15,125,477)
Debt Issuance costs	13	(5,555)	(3,170)	(4,205)	(4,070)	(17,000)	(71,829)
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(10,698,853)	(1,475,024)	(1,037,043)	(1,167,284)	(14,378,204)	(10,766,395)
Transfers to Rate Stabilization Fund	16	(3,500,000)	-	-	-	(3,500,000)	(750,000)
Transfers to Capital Projects Fund	17	(899,503)	(184,000)	(100,000)	(150,000)	(1,333,503)	(1,850,000)
Subtotal	18	(28,674,908)	(6,332,406)	(6,662,665)	(5,368,064)	(47,038,043)	(35,798,420)
Net increase (decrease) - operating cash	19	(4,595,614)	223,754	492,972	(1,695,866)	(5,574,754)	6,661,229
Rate stabilization funds							
Transfers from Operating Fund	20	3,500,000	-	-	-	3,500,000	750,000
Interest earnings	21	343,766	-	-	230,183	573,949	609,643
Transfers to Operating Fund	22	-	-	-	-	-	(4,000,000)
Net increase (decrease) - rate stabilization fund	23	3,843,766	-	-	230,183	4,073,949	(2,640,357)
Capital projects funds							
Proceeds from debt issuance	24	-	-	-	-	-	271,340
Contributions/grants	25	447,750	4,325,154	2,497,800	-	7,270,704	3,175,771
Interest earnings	26	557,424	347,803	187,614	248,423	1,341,264	320,169
Transfers from Operating Fund	27	899,503	184,000	100,000	150,000	1,333,503	1,850,000
Transfers from Capital Reserve Funds	28	-	-	-	-	-	(200,000)
Changes in working capital	29	(341,361)	3,443,809	3,265,393	230,412	6,598,253	(421,092)
Capital Projects expenditures	30	(15,118,756)	(7,300,069)	(5,255,349)	(5,928,310)	(33,602,484)	(34,342,870)
Net increase (decrease) - capital projects	31	(13,555,440)	1,000,697	795,458	(5,299,475)	(17,058,760)	(29,346,682)
Capital reserves funds							
System development fees	32	-	617,013	952,263	-	1,569,276	1,714,900
Interest earnings	33	-	79,569	88,395	-	167,964	103,340
Transfers to Capital Projects Fund	34	-	-	-	-	-	200,000
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	696,582	1,040,658	-	1,737,240	2,018,240
Net increase (decrease) in cash and investments	37	(14,307,288)	1,921,033	2,329,088	(6,765,158)	(16,822,325)	(23,307,570)
Cash and investments and revenue bond proceeds, beginning	38	\$ 82,894,791	\$ 24,986,085	\$ 20,022,906	\$ 39,770,007	\$ 167,673,789	\$ 127,156,894
Cash and investments and revenue bond proceeds, ending	39	\$ 68,587,503	\$ 26,907,118	\$ 22,351,994	\$ 33,004,849	\$ 150,851,464	\$ 103,849,324

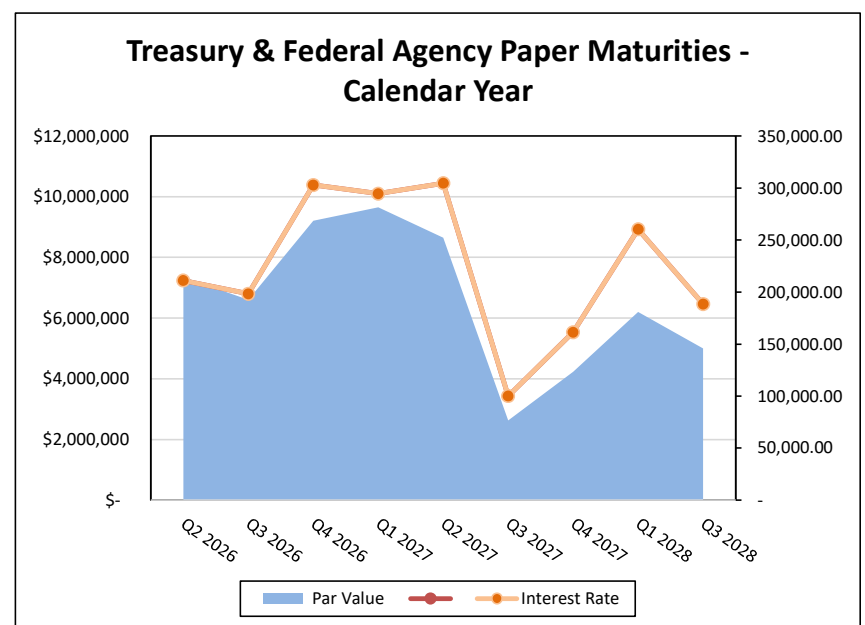
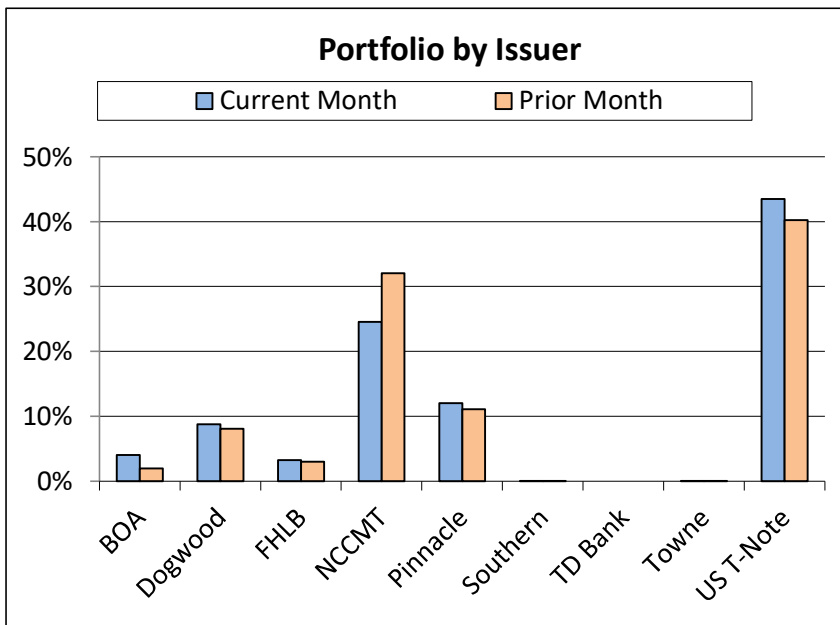
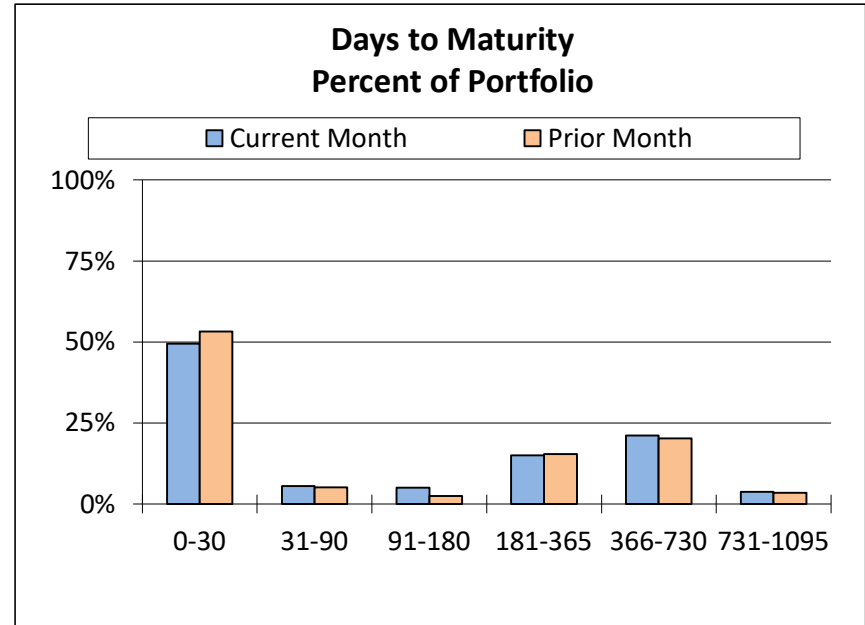
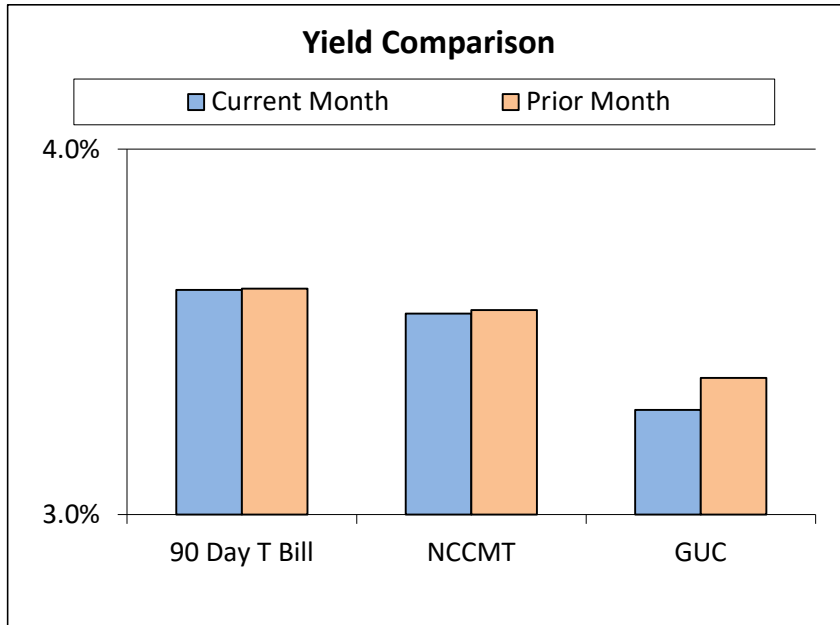
**Capital Projects Summary Report
April 30, 2026**

Project #	Project Name	Original Budget	Board Approval	Current			Project To Date Expenditures	% of Budget		Available Budget	Estimated Completion Date
				Approved Budget	Current Month Expenditures	Year To Date Expenditures		Expended	Encumbrances		
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	3,500,000	-	53,566	125,366	3.6%	2,898,900	475,734	6/30/2027
FCP10265	Operations Renovations	2,000,000	6/12/2025	2,000,000	15,845	15,845	15,845	0.8%	91,830	1,892,325	12/31/2026
MCP10267	Advanced Meter Infrastructure	49,000,000	6/12/2025	49,000,000	37,570	82,455	82,455	0.2%	2,756,375	46,161,170	6/30/2032
Total Shared Capital Projects		\$ 52,700,000		\$ 54,500,000	\$ 53,415	\$ 151,866	\$ 223,666	0.4%	\$ 5,747,105	\$ 48,529,229	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	8,600,000	23,537	994,835	4,782,671	55.6%	1,550,296	2,267,033	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	-	1,862	4,596,415	86.9%	-	695,585	12/31/2026
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	9,871	1,229,992	3,169,896	79.2%	631,199	198,905	6/30/2027
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
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	8,417,625	9,288,214	9,546,618	71.4%	921,676	2,906,706	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	734,310	1,234,721	2,349,137	19.6%	1,419,783	8,231,080	6/30/2027
ECP10282	Distribution Subst Transf Replacements	6,000,000	6/12/2025	6,000,000	-	895,500	895,500	14.9%	917,500	4,187,000	6/30/2031
Total Electric Capital Projects		\$ 47,325,000		\$ 59,667,000	\$ 9,185,343	\$ 13,645,124	\$ 25,784,007	43.2%	\$ 9,680,084	\$ 24,202,909	
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	31,724	803,232	1,006,709	16.1%	411,308	4,831,983	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	15,727	1,465,718	97.7%	-	34,282	12/31/2026
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	600,000	-	519,043	519,043	86.5%	21,335	59,622	12/31/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	519,810	3,455,152	4,852,844	80.9%	288,672	858,484	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	2,000,000	90,711	171,977	318,277	15.9%	1,129,129	552,594	12/31/2026
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	800	350,479	846,705	65.1%	19,350	433,945	7/1/2026
WCP10044	COG BUILD Grant-5th Street	2,650,000	6/13/2024	2,650,000	-	-	4,324	0.2%	-	2,645,676	12/31/2026
WCP10045	14th Street Widening (NCDOT U-5917)	45,000	6/13/2024	45,000	-	-	-	0.0%	-	45,000	12/31/2028
WCP10046	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	310,000	-	-	-	0.0%	-	310,000	12/31/2026
WCP10047	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	-	5,205	3.5%	127,826	16,969	6/30/2026
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	-	223,001	223,001	14.9%	268,874	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	-	1,081,931	1,081,931	19.7%	-	4,418,069	7/1/2029
Total Water Capital Projects		\$ 21,270,000		\$ 28,820,000	\$ 643,045	\$ 6,620,542	\$ 10,323,757	35.8%	\$ 2,266,494	\$ 16,229,749	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	-	61,938	6,382,916	91.2%	306,892	310,192	6/30/2026
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	3,457	45,167	597,724	59.8%	83,795	318,481	6/30/2027
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	66,090	3,262,802	18,102,182	90.5%	330,446	1,567,372	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	-	794,382	5,069,680	97.0%	45,871	108,449	12/31/2026
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	387,998	59.1%	-	268,002	6/30/2027
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	-	827,994	1,037,755	32.0%	62	2,206,183	6/30/2027
SCP10249	COG BUILD Grant-5th Street	1,750,000	6/13/2024	1,750,000	-	-	-	0.0%	-	1,750,000	12/31/2026
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	350,000	-	-	-	0.0%	-	350,000	12/31/2026
SCP10251	Firetower/Portertown Rd. (NCDOT U-5785/5870)	125,000	6/13/2024	125,000	-	-	-	0.0%	-	125,000	12/31/2031
SCP10252	14th Street Widening (NCDOT U-5917)	25,000	6/13/2024	25,000	-	-	-	0.0%	-	25,000	12/31/2028
SCP10253	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024	150,000	-	-	4,434	3.0%	107,282	38,284	6/30/2026
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	\$ 69,547	\$ 4,992,283	\$ 31,582,689	78.6%	\$ 874,348	\$ 7,716,963	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	5,525,402	14,943,147	99.6%	50,000	6,853	6/30/2026
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	24,655	1,117,999	21.5%	24,323	4,057,678	12/31/2026
GCP10101	Fire Tower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2034
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	2,500,000	3,193	123,763	126,631	5.1%	2,223,142	150,227	6/30/2030
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	523	523	0.4%	-	135,477	6/30/2031
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2032
GCP10123	Integrity Management Replacement, Phase II	3,182,650	1/9/2025	3,182,650	-	44,000	44,000	1.4%	302,425	2,836,225	6/30/2028
GCP10128	Integrity Management Replacement Project, Phase III	700,000	6/12/2025	700,000	-	-	-	0.0%	-	700,000	6/30/2028
Total Gas Capital Projects		\$ 16,875,650		\$ 29,018,650	\$ 3,193	\$ 5,718,343	\$ 16,232,300	55.9%	\$ 2,599,890	\$ 10,186,460	
Grand Total Capital Projects		\$ 156,415,650		\$ 212,179,650	\$ 9,954,543	\$ 31,128,158	\$ 84,146,419	39.7%	\$ 21,167,921	\$ 106,865,310	

**Investment Portfolio Diversification
April 30, 2026**



Cash and Investment Report
April 30, 2026



**GUC Investments Portfolio
Summary by Issuer
April 30, 2026**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	5,317,661.23	5,317,661.23	4.11	0.008	1
Dogwood State Bank	1	11,554,294.97	11,554,294.97	8.94	3.250	1
Federal Home Loan Bank	2	4,250,000.00	4,226,669.00	3.27	3.561	57
Federal Home Loan Mort Corp	1	5,000,000.00	5,000,000.00	3.87	3.770	878
N C Capital Management Trust	2	32,378,860.25	32,378,860.25	25.04	3.550	1
Pinnacle Bank	2	15,834,557.29	15,834,557.29	12.25	3.590	1
Southern Bank & Trust Co.	1	64,493.87	64,493.87	0.05	0.400	1
US Treasury Note	34	57,370,000.00	54,846,587.52	42.42	3.310	370
TowneBank	1	61,040.09	61,040.09	0.05	0.150	1
Total and Average	46	131,830,907.70	129,284,164.22	100.00	3.286	193

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
April 30, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust		07/01/2024	32,196,455.62	32,196,455.62	32,196,455.62	3.550	3.501	3.550	1	
SYS988	988	N C Capital Management Trust		07/01/2024	182,404.63	182,404.63	182,404.63	3.550	3.501	3.550	1	
Subtotal and Average			43,358,840.40		32,378,860.25	32,378,860.25	32,378,860.25		3.501	3.550	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America		07/01/2024	5,297,639.46	5,297,639.46	5,297,639.46		0.000	0.000	1	
SYS915	1245	Pinnacle Bank		07/01/2024	249,262.33	249,262.33	249,262.33	3.590	3.541	3.590	1	
SYS1246	1246	Pinnacle Bank		07/01/2024	15,585,294.96	15,585,294.96	15,585,294.96	3.590	3.541	3.590	1	
Subtotal and Average			18,615,324.79		21,132,196.75	21,132,196.75	21,132,196.75		2.653	2.690	1	
Money Market Accounts												
SYS733	733	Bank of America		07/01/2024	20,021.77	20,021.77	20,021.77	2.060	2.032	2.060	1	
SYS1125	1125	Dogwood State Bank		07/01/2024	11,554,294.97	11,554,294.97	11,554,294.97	3.250	3.205	3.250	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2024	64,493.87	64,493.87	64,493.87	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank		07/01/2024	61,040.09	61,040.09	61,040.09	0.150	0.148	0.150	1	
Subtotal and Average			11,668,518.32		11,699,850.70	11,699,850.70	11,699,850.70		3.172	3.216	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	946,772.14	950,000.00	1.050	0.925	0.938	46	06/16/2026
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,300,105.93	3,276,669.00	3.850	4.262	4.322	60	06/30/2026
3134HBR45	1273	Federal Home Loan Mort Corp		09/26/2025	5,000,000.00	4,982,985.66	5,000,000.00	3.770	3.718	3.770	878	09/25/2028
Subtotal and Average			9,226,669.00		9,250,000.00	9,229,863.73	9,226,669.00		3.624	3.674	502	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,273,573.00	2,267,476.55	0.875	1.164	1.180	152	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,270,445.00	2,363,699.21	1.750	1.166	1.182	244	12/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,139,873.50	2,117,414.06	0.875	1.206	1.223	60	06/30/2026
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	147,588.00	148,107.42	1.250	1.495	1.515	244	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,472,258.00	4,215,109.35	0.625	2.379	2.412	334	03/31/2027
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	204,034.45	188,119.53	0.875	3.038	3.080	60	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,946,742.00	3,612,644.52	0.500	3.043	3.085	425	06/30/2027
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	512,574.35	467,523.44	0.875	3.439	3.487	60	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	563,450.70	514,692.19	0.875	3.416	3.464	152	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	562,675.50	532,304.30	1.750	3.370	3.417	244	12/31/2026
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	233,893.15	211,977.34	0.875	3.818	3.871	60	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	232,299.85	210,728.91	0.875	3.785	3.838	152	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	231,221.20	212,785.16	1.250	3.750	3.802	244	12/31/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,508,325.00	2,501,074.20	4.250	4.169	4.227	244	12/31/2026

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
April 30, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,466,050.00	3,337,714.84	0.750	4.017	4.073	122	08/31/2026
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,537,549.35	2,519,469.53	3.250	3.847	3.900	425	06/30/2027
91282CDG3	1261	US Treasury Note		06/03/2025	1,725,000.00	1,702,885.50	1,656,404.29	1.125	4.004	4.059	183	10/31/2026
91282CDK4	1262	US Treasury Note		06/03/2025	1,725,000.00	1,700,798.25	1,656,202.14	1.250	3.976	4.031	213	11/30/2026
91282CAL5	1263	US Treasury Note		06/20/2025	1,125,000.00	1,071,765.00	1,039,482.42	0.375	3.840	3.893	517	09/30/2027
91282CBB6	1264	US Treasury Note		06/20/2025	1,125,000.00	1,066,488.75	1,037,504.88	0.625	3.832	3.885	609	12/31/2027
912828ZN3	1265	US Treasury Note		06/20/2025	1,000,000.00	968,220.00	939,023.44	0.500	3.875	3.929	364	04/30/2027
912828ZS2	1266	US Treasury Note		06/20/2025	1,000,000.00	965,350.00	936,445.31	0.500	3.871	3.925	395	05/31/2027
91282CLL3	1269	US Treasury Note		07/03/2025	1,500,000.00	1,490,595.00	1,488,105.47	3.375	3.701	3.752	502	09/15/2027
91282CMB4	1270	US Treasury Note		07/03/2025	1,500,000.00	1,502,880.00	1,508,730.47	4.000	3.697	3.749	593	12/15/2027
912828ZB9	1271	US Treasury Note		09/16/2025	1,900,000.00	1,859,549.00	1,833,648.43	1.125	3.559	3.609	303	02/28/2027
91282CEF4	1274	US Treasury Note		10/02/2025	225,000.00	222,502.50	221,299.80	2.500	3.591	3.640	334	03/31/2027
91282CMP3	1276	US Treasury Note		10/02/2025	2,925,000.00	2,933,892.00	2,943,509.75	4.125	3.609	3.659	303	02/28/2027
91282CAU5	1277	US Treasury Note		12/31/2025	2,675,000.00	2,545,396.25	2,535,398.44	0.500	3.418	3.465	548	10/31/2027
91282CBJ9	1278	US Treasury Note		12/31/2025	2,675,000.00	2,534,455.50	2,529,964.84	0.750	3.421	3.469	640	01/31/2028
91282CAD3	1279	US Treasury Note		03/06/2026	2,375,000.00	2,275,321.25	2,270,537.10	0.375	3.562	3.611	456	07/31/2027
91282CAH4	1280	US Treasury Note		03/06/2026	2,375,000.00	2,272,542.50	2,269,052.72	0.500	3.566	3.615	487	08/31/2027
91282CAY7	1281	US Treasury Note		03/31/2026	1,600,000.00	1,520,816.00	1,517,687.49	0.625	3.786	3.839	578	11/30/2027
91282CBP5	1282	US Treasury Note		03/31/2026	1,600,000.00	1,522,848.00	1,521,124.99	1.125	3.765	3.818	669	02/29/2028
91282CBS9	1283	US Treasury Note		03/31/2026	1,600,000.00	1,522,816.00	1,521,624.99	1.250	3.765	3.817	700	03/31/2028
Subtotal and Average			54,846,587.52		57,370,000.00	55,981,674.55	54,846,587.52		3.264	3.310	370	
Total and Average			137,715,940.03		131,830,907.70	130,422,445.98	129,284,164.22		3.241	3.286	193	



Agenda Item # 6

Meeting Date: May 21, 2026

Item:	Consideration of FY 2025-26 Budget Amendment for Operations and Capital Projects
Contact:	Jeff McCauley
Explanation:	Actual operating results for nine months of the fiscal year have been evaluated to derive year-end projections. Staff is proposing the fiscal year 2025-26 budget be amended to reflect year-end projections and to amend certain capital projects budgets. The budget ordinance for the City Council’s consideration is also included for your review.
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• Recruiting and retaining an exceptional, motivated, diverse, and agile workforce• Developing and enhancing strategic partnerships• Embracing change to ensure organizational alignment and efficiency <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:	All Operations and Capital Project Budgets were previously approved by the Board and the City Council on various dates.

Fiscal Note:

Major budgetary adjustments to the operating funds are listed below:

Operations:**Revenues**

Rates and Charges	\$11,537,624
Fees and Charges	(691,895)
Miscellaneous	4,996,294
Interest on Investments	417,725
Transfer from Rate Stabilization	2,500,000
Transfer from Designated Reserve	(625,000)
Total	<u>\$18,134,748</u>

Expenditures

Operations	\$794,204
Purchased Power	7,984,104
Purchased Gas	6,267,811
Capital Outlay	(419,704)
Debt Service	(197,498)
Debt Service – Leases & SBITAs	(145,687)
Street Light Reimbursement	717
Transfer to Rate Stabilization	3,500,000
Transfer to Capital Projects	(46,184)
Operating Contingencies	396,985
Total	<u>\$18,134,748</u>

Major changes to capital projects are listed below:

Capital Projects:

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

Line #	Revenue Description	Budget	Change	Revised
1	Proceeds from long-term debt	\$50,116,650	\$17,990,267	\$68,106,917
2	Capital projects fund balance	1,994,350	5,900,965	7,895,315
3	2019 revenue bonds	-	409,319	409,319
4	PFAS settlement	-	3,783,764	3,783,764
5	System development fees	-	5,000,000	5,000,000
6	Grants	9,900,000	-	9,900,000
7		<u>\$62,011,000</u>	<u>\$33,084,315</u>	<u>\$95,095,315</u>

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

	Project Description			
8	ECP10282 - Distribution Substation Transformer Replacements	\$6,000,000	\$ -	\$6,000,000
9	ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop	8,600,000	7,400,000	16,000,000
10	ECP10248 - POD Transformer Replacement	5,000,000	5,800,000	10,800,000
11	WCP10044 - Water COG BUILD Grant 5th St	2,650,000	(1,104,685)	1,545,315
12	WCP10047 - Water NCDOT Corey & Worthington	150,000	-	150,000
13	WCP10055 - WTP Filter Improvements	5,500,000	-	5,500,000
14	WCP10053 - Water NCDOT Evans St	125,000	6,375,000	6,500,000
15	WCP10033 - Water Treatment Plant Riverbank Stabilization	1,500,000	-	1,500,000
16	WCP10039 - Water Main Rehab Phase III	6,000,000	(700,000)	5,300,000
17	WCP10030 - Water Distribution System Improvements	6,250,000	7,550,000	13,800,000
18	SCP10238 - WWTP Clarifier Replacement Project	20,000,000	-	20,000,000
19	SCP10255 - Sewer NCDOT Evans St	100,000	1,900,000	2,000,000
20	GCP10113 - Evans St Widening (NCDOT U-2817)	136,000	5,864,000	6,000,000
21		<u>\$62,011,000</u>	<u>\$33,084,315</u>	<u>\$95,095,315</u>

Recommended Action(s):

Adopt the fiscal year 2025-26 budget amendment and reimbursement resolution which includes certain capital projects budget amendments as shown. Recommend similar action by City Council.

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

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 301,497,899	\$ 11,537,624	\$ 313,035,523
Fees & Charges	3,384,586	(373,836)	3,010,750
U. G. & Temporary Service Charges	623,059	(318,059)	305,000
Miscellaneous	5,213,137	4,996,294	10,209,431
Interest on Investments	2,764,275	417,725	3,182,000
Transfer from Rate Stabilization	-	2,500,000	2,500,000
Transfer from Designated Reserve	625,000	(625,000)	-
	<u><u>\$ 314,107,956</u></u>	<u><u>\$ 18,134,748</u></u>	<u><u>\$ 332,242,704</u></u>
EXPENDITURES:			
Operations	\$ 98,407,649	\$ 794,204	\$ 99,201,853
Purchased Power	138,014,255	7,984,104	145,998,359
Purchased Gas	23,942,187	6,267,811	30,209,998
Capital Outlay	19,772,800	(419,704)	19,353,096
Debt Service	20,048,658	(197,498)	19,851,160
Debt Service - Leases & SBITAs	1,660,638	(145,687)	1,514,951
City Turnover - General	7,930,933	-	7,930,933
Street Light Reimbursement	1,122,758	717	1,123,475
Transfer to OPEB Trust	500,000	-	500,000
Transfer to Rate Stabilization	-	3,500,000	3,500,000
Transfer to Capital Projects	2,496,184	(46,184)	2,450,000
Operating Contingencies	211,894	396,985	608,879
	<u><u>\$ 314,107,956</u></u>	<u><u>\$ 18,134,748</u></u>	<u><u>\$ 332,242,704</u></u>

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

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 201,519,191	\$ 7,460,665	\$ 208,979,856
Fees & Charges	1,658,944	(98,294)	1,560,650
U. G. & Temporary Service Charges	513,663	(328,663)	185,000
Miscellaneous	4,928,920	4,835,461	9,764,381
Interest on Investments	1,559,467	270,533	1,830,000
	<u><u>\$ 210,180,185</u></u>	<u><u>\$ 12,139,702</u></u>	<u><u>\$ 222,319,887</u></u>
EXPENDITURES:			
Operations	\$ 41,244,837	\$ 348,706	\$ 41,593,543
Purchased Power	138,014,255	7,984,104	145,998,359
Capital Outlay	13,170,424	(216,628)	12,953,796
Debt Service	7,693,392	(104,622)	7,588,770
Debt Service - Leases & SBITAs	1,149,105	58,607	1,207,712
City Turnover - General	5,710,863	-	5,710,863
Street Light Reimbursement	1,122,758	717	1,123,475
Transfer to OPEB Trust	275,000	-	275,000
Transfer to Rate Stabilization	-	3,500,000	3,500,000
Transfer to Capital Projects	1,798,000	202,000	2,000,000
Operating Contingencies	1,551	366,818	368,369
	<u><u>\$ 210,180,185</u></u>	<u><u>\$ 12,139,702</u></u>	<u><u>\$ 222,319,887</u></u>

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

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 26,569,587	\$ 318,072	\$ 26,887,659
Fees & Charges	874,181	(156,081)	718,100
U. G. & Temporary Service Charges	109,396	10,604	120,000
Miscellaneous	100,923	69,527	170,450
Interest on Investments	331,027	28,973	360,000
	<u>\$ 27,985,114</u>	<u>\$ 271,095</u>	<u>\$ 28,256,209</u>
EXPENDITURES:			
Operations	\$ 20,726,048	\$ 503,522	\$ 21,229,570
Capital Outlay	2,035,000	(226,636)	1,808,364
Debt Service	4,588,643	482	4,589,125
Debt Service - Leases & SBITAs	148,397	(71,489)	76,908
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Capital Projects	400,000	50,000	450,000
Operating Contingencies	12,026	15,216	27,242
	<u>\$ 27,985,114</u>	<u>\$ 271,095</u>	<u>\$ 28,256,209</u>

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

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 27,372,721	\$ 503,945	\$ 27,876,666
Fees & Charges	723,412	(134,612)	588,800
Miscellaneous	117,670	6,430	124,100
Interest on Investments	331,134	43,866	375,000
Transfer from Designated Reserve	625,000	(625,000)	-
	<u><u>\$ 29,169,937</u></u>	<u><u>\$ (205,371)</u></u>	<u><u>\$ 28,964,566</u></u>
EXPENDITURES:			
Operations	\$ 20,897,764	\$ (24,212)	\$ 20,873,552
Capital Outlay	2,415,506	(80,247)	2,335,259
Debt Service	5,614,926	(49,443)	5,565,483
Debt Service - Leases & SBITAs	148,352	(69,989)	78,363
Transfer to OPEB Trust	75,000	-	75,000
Operating Contingencies	18,389	18,520	36,909
	<u><u>\$ 29,169,937</u></u>	<u><u>\$ (205,371)</u></u>	<u><u>\$ 28,964,566</u></u>

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

	<u>2025-2026 Budget</u>	<u>2025-2026 Change</u>	<u>2025-2026 Revised</u>
REVENUE:			
Rates & Charges	\$ 46,036,400	\$ 3,254,942	\$ 49,291,342
Fees & Charges	128,049	15,151	143,200
Miscellaneous	65,624	84,876	150,500
Interest on Investments	542,647	74,353	617,000
Transfer from Rate Stabilization	-	2,500,000	2,500,000
	<u><u>\$ 46,772,720</u></u>	<u><u>\$ 5,929,322</u></u>	<u><u>\$ 52,702,042</u></u>
EXPENDITURES:			
Operations	\$ 15,539,000	\$ (33,812)	\$ 15,505,188
Purchased Gas	23,942,187	6,267,811	30,209,998
Capital Outlay	2,151,870	103,807	2,255,677
Debt Service	2,151,697	(43,915)	2,107,782
Debt Service - Leases & SBITAs	214,784	(62,816)	151,968
City Turnover	2,220,070	-	2,220,070
Transfer to OPEB Trust	75,000	-	75,000
Transfer to Capital Projects	298,184	(298,184)	-
Operating Contingencies	179,928	(3,569)	176,359
	<u><u>\$ 46,772,720</u></u>	<u><u>\$ 5,929,322</u></u>	<u><u>\$ 52,702,042</u></u>

Line #	Project #	Project Name	Current Budget	Amendment	Proposed Budget
1	ECP10282	Distribution Substation Transformer Replacements	\$ 6,000,000	\$ -	\$ 6,000,000
2	ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	8,600,000	7,400,000	16,000,000
3	ECP10248	POD Transformer Replacement	5,000,000	5,800,000	10,800,000
4	WCP10044	Water COG BUILD Grant 5th Street	2,650,000	(1,104,685)	1,545,315
5	WCP10047	Water NCDOT Corey & Worthington	150,000	-	150,000
6	WCP10055	Water Treatment Plant Filter Improvements	5,500,000	-	5,500,000
7	WCP10053	Water NCDOT Evans Street	125,000	6,375,000	6,500,000
8	WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	-	1,500,000
9	WCP10039	Water Main Rehab Phase III	6,000,000	(700,000)	5,300,000
10	WCP10030	Water Distribution System Improvements	6,250,000	7,550,000	13,800,000
11	SCP10238	Wastewater Treatment Plant Clarifier Replacement Project	20,000,000	-	20,000,000
12	SCP10255	Sewer NCDOT Evans Street	100,000	1,900,000	2,000,000
13	GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	5,864,000	6,000,000
14		Total	\$ 62,011,000	\$ 33,084,315	\$ 95,095,315

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
ECP10282 Distribution Substation Transformer Replacements			
Revenues:			
2019 Revenue Bonds	\$ -	\$ 409,319	\$ 409,319
Long-Term Debt	<u>\$ 6,000,000</u>	<u>\$ (409,319)</u>	<u>\$ 5,590,681</u>
Total Revenue	\$ 6,000,000	\$ -	\$ 6,000,000
Expenditures:			
Project Costs	<u>\$ 6,000,000</u>	<u>\$ -</u>	<u>\$ 6,000,000</u>
Total Expenditures	\$ 6,000,000	\$ -	\$ 6,000,000

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop			
Revenues:			
2025 Revenue Bonds	\$ 6,600,000	\$ -	\$ 6,600,000
Long-Term Debt	<u>\$ 2,000,000</u>	<u>\$ 7,400,000</u>	<u>\$ 9,400,000</u>
Total Revenue	\$ 8,600,000	\$ 7,400,000	\$ 16,000,000
Expenditures:			
Project Costs	<u>\$ 8,600,000</u>	<u>\$ 7,400,000</u>	<u>\$ 16,000,000</u>
Total Expenditures	\$ 8,600,000	\$ 7,400,000	\$ 16,000,000

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
ECP10248 POD Transformer Replacement			
Revenues:			
Long-Term Debt	\$ 300,000	\$ 5,800,000	\$ 6,100,000
2025 Revenue Bonds	<u>\$ 4,700,000</u>	<u>\$ -</u>	<u>\$ 4,700,000</u>
Total Revenue	\$ 5,000,000	\$ 5,800,000	\$ 10,800,000
Expenditures:			
Project Costs	<u>\$ 5,000,000</u>	<u>\$ 5,800,000</u>	<u>\$ 10,800,000</u>
Total Expenditures	\$ 5,000,000	\$ 5,800,000	\$ 10,800,000

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
WCP10044 Water COG BUILD Grant 5th Street			
Revenues:			
Long-Term Debt	\$ 1,800,000	\$ (1,800,000)	\$ -
Capital Projects Fund Balance	<u>\$ 850,000</u>	<u>\$ 695,315</u>	<u>\$ 1,545,315</u>
Total Revenue	\$ 2,650,000	\$ (1,104,685)	\$ 1,545,315
Expenditures:			
Project Costs	<u>\$ 2,650,000</u>	<u>\$ (1,104,685)</u>	<u>\$ 1,545,315</u>
Total Expenditures	\$ 2,650,000	\$ (1,104,685)	\$ 1,545,315

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
WCP10047 Water NCDOT Corey & Worthington			
Revenues:			
Long-Term Debt	\$ 150,000	\$ (150,000)	\$ -
Capital Projects Fund Balance	<u>\$ -</u>	<u>\$ 150,000</u>	<u>\$ 150,000</u>
Total Revenue	\$ 150,000	\$ -	\$ 150,000
Expenditures:			
Project Costs	<u>\$ 150,000</u>	<u>\$ -</u>	<u>\$ 150,000</u>
Total Expenditures	\$ 150,000	\$ -	\$ 150,000

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
WCP10055 Water Treatment Plant Filter Improvements			
Revenues:			
Long-Term Debt	\$ 5,500,000	\$ (3,783,764)	\$ 1,716,236
PFAS Settlement	<u>\$ -</u>	<u>\$ 3,783,764</u>	<u>\$ 3,783,764</u>
Total Revenue	\$ 5,500,000	\$ -	\$ 5,500,000
Expenditures:			
Project Costs	<u>\$ 5,500,000</u>	<u>\$ -</u>	<u>\$ 5,500,000</u>
Total Expenditures	\$ 5,500,000	\$ -	\$ 5,500,000

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
WCP10053 Water NCDOT Evans Street			
Revenues:			
Long-Term Debt	<u>\$ 125,000</u>	<u>\$ 6,375,000</u>	<u>\$ 6,500,000</u>
Total Revenue	\$ 125,000	\$ 6,375,000	\$ 6,500,000
Expenditures:			
Project Costs	<u>\$ 125,000</u>	<u>\$ 6,375,000</u>	<u>\$ 6,500,000</u>
Total Expenditures	\$ 125,000	\$ 6,375,000	\$ 6,500,000

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
WCP10033 Water Treatment Plant Riverbank Stabilization			
Revenues:			
Long-Term Debt	\$ 855,650	\$ (855,650)	\$ -
Capital Projects Fund Balance	<u>\$ 644,350</u>	<u>\$ 855,650</u>	<u>\$ 1,500,000</u>
Total Revenue	\$ 1,500,000	\$ -	\$ 1,500,000
Expenditures:			
Project Costs	<u>\$ 1,500,000</u>	<u>\$ -</u>	<u>\$ 1,500,000</u>
Total Expenditures	\$ 1,500,000	\$ -	\$ 1,500,000

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
WCP10039 Water Main Rehab Phase III			
Revenues:			
Grant	\$ 5,000,000	\$ -	\$ 5,000,000
Long-Term Debt	\$ 1,000,000	\$ (1,000,000)	\$ -
Capital Projects Fund Balance	\$ -	\$ 300,000	\$ 300,000
Total Revenue	<u>\$ 6,000,000</u>	<u>\$ (700,000)</u>	<u>\$ 5,300,000</u>
Expenditures:			
Project Costs	\$ 6,000,000	\$ (700,000)	\$ 5,300,000
Total Expenditures	<u>\$ 6,000,000</u>	<u>\$ (700,000)</u>	<u>\$ 5,300,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
WCP10030 Water Distribution System Improvements			
Revenues:			
Long-Term Debt	\$ 5,350,000	\$ 650,000	\$ 6,000,000
Grant ARPA DEQ	\$ 400,000	\$ -	\$ 400,000
Capital Projects Fund Balance	\$ 500,000	\$ 3,900,000	\$ 4,400,000
System Development Fees (Water)	\$ -	\$ 3,000,000	\$ 3,000,000
Total Revenue	<u>\$ 6,250,000</u>	<u>\$ 7,550,000</u>	<u>\$ 13,800,000</u>
Expenditures:			
Project Costs	<u>\$ 6,250,000</u>	<u>\$ 7,550,000</u>	<u>\$ 13,800,000</u>
Total Expenditures	<u>\$ 6,250,000</u>	<u>\$ 7,550,000</u>	<u>\$ 13,800,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
SCP10238 Wastewater Treatment Plant Clarifier Replacement Project			
Revenues:			
2025 Revenue Bonds	\$ 13,500,000	\$ -	\$ 13,500,000
Long-Term Debt	\$ 2,000,000	\$ (2,000,000)	\$ -
System Development Fees (Sewer)	\$ -	\$ 2,000,000	\$ 2,000,000
EDA Grant	\$ 4,500,000	\$ -	\$ 4,500,000
Total Revenue	<u>\$ 20,000,000</u>	<u>\$ -</u>	<u>\$ 20,000,000</u>
Expenditures:			
Project Costs	\$ 20,000,000	\$ -	\$ 20,000,000
Total Expenditures	<u>\$ 20,000,000</u>	<u>\$ -</u>	<u>\$ 20,000,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
SCP10255 Sewer NCDOT Evans Street			
Revenues:			
Long-Term Debt	<u>\$ 100,000</u>	<u>\$ 1,900,000</u>	<u>\$ 2,000,000</u>
Total Revenue	\$ 100,000	\$ 1,900,000	\$ 2,000,000
Expenditures:			
Project Costs	<u>\$ 100,000</u>	<u>\$ 1,900,000</u>	<u>\$ 2,000,000</u>
Total Expenditures	\$ 100,000	\$ 1,900,000	\$ 2,000,000

**Greenville Utilities Commission
Capital Project Budget
As of May 21, 2026**

Project Name	Current Budget	Change	Revised Budget
GCP10113 Evans Street Widening (NCDOT U-2817)			
Revenues:			
Long-Term Debt	<u>\$ 136,000</u>	<u>\$ 5,864,000</u>	<u>\$ 6,000,000</u>
Total Revenue	\$ 136,000	\$ 5,864,000	\$ 6,000,000
Expenditures:			
Project Costs	<u>\$ 136,000</u>	<u>\$ 5,864,000</u>	<u>\$ 6,000,000</u>
Total Expenditures	\$ 136,000	\$ 5,864,000	\$ 6,000,000

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

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

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

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

WHEREAS, the Additional Improvements consist of electric transmission line construction, electric transformer replacements, water treatment plant filter improvements and riverbank stabilization, water main rehabilitations, water distribution system improvements, wastewater treatment plant clarifier construction, and road project-related relocations of water, sewer, and gas mains; and; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$95,095,315) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 21st day of May, 2026.

Mark Garner, Chair

ATTEST:

Wanda Carr
Secretary

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

RESOLUTION NO. 26-__
RESOLUTION DECLARING THE INTENTION OF THE
CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE
GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH
CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH
CAROLINA, FROM THE PROCEEDS OF ONE OR MORE FINANCING(S) FOR
CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH THE
ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS

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

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

WHEREAS, the Commission has determined to pay certain expenditures (the "Expenditures") incurred no more than 60 days prior to the date hereof and thereafter relating to the acquisition and construction of certain improvements (collectively, the "Additional Improvements") more fully described below;

WHEREAS, the Additional Improvements consist of electric transmission line construction, electric transformer replacements, water treatment plant filter improvements and riverbank stabilization, water main rehabilitations, water distribution system improvements, wastewater treatment plant clarifier construction, and road project-related relocations of water, sewer, and gas mains; and

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

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

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

Section 2. Each Expenditure was or will be either (a) of a type chargeable to capital account under general federal income tax principles (determined as of the date of the

Expenditures), (b) the cost of issuance with respect to the Debt, (c) a non-recurring item that is not customarily payable from current revenues of the Combined Enterprise System, or (d) a grant to a party that is not related to or an agent of the Commission or City so long as such grant does not impose any obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the Commission or City.

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Additional Improvements is estimated to be not more than \$95,095,315.

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

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

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

Adopted this the 8th day of June, 2026.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar
City Clerk

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

Ayes: _____

_____.

Noes: _____.

* * * * *

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 8, 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 8th day of June, 2026.

City Clerk

[SEAL]

ORDINANCE NO. 25-
CITY OF GREENVILLE, NORTH CAROLINA
TO AMEND THE GREENVILLE UTILITIES COMMISSION 2025-26 BUDGET, AND
TO AMEND VARIOUS CAPITAL PROJECT BUDGETS

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

Section I. Estimated Net Revenues and Fund Balances. It is estimated that the following non-tax revenues and fund balances will be available during the fiscal year beginning July 1, 2025 and ending June 30, 2026 to meet the subsequent expenditures according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
A.	<u>Electric Fund</u>			
	Rates & Charges	\$201,519,191	\$7,460,665	\$208,979,856
	Fees & Charges	2,172,607	(\$426,957)	1,745,650
	Miscellaneous	4,928,920	\$4,835,461	9,764,381
	Interest on Investments	1,559,467	\$270,533	1,830,000
	Total Electric Fund Revenue	\$210,180,185	\$12,139,702	\$222,319,887
B.	<u>Water Fund</u>			
	Rates & Charges	\$26,569,587	\$318,072	\$26,887,659
	Fees & Charges	983,577	(\$145,477)	838,100
	Miscellaneous	100,923	\$69,527	170,450
	Interest on Investments	331,027	\$28,973	360,000
	Total Water Fund Revenue	\$27,985,114	\$271,095	\$28,256,209
C.	<u>Sewer Fund</u>			
	Rates & Charges	\$27,372,721	\$503,945	\$27,876,666
	Fees & Charges	723,412	(\$134,612)	588,800
	Miscellaneous	117,670	\$6,430	124,100
	Interest on Investments	331,134	\$43,866	375,000
	Transfer from Designated Reserve	625,000	(\$625,000)	-
	Total Sewer Fund Revenue	\$29,169,937	(\$205,371)	\$28,964,566
D.	<u>Gas Fund</u>			
	Rates & Charges	\$46,036,400	\$3,254,942	\$49,291,342
	Fees & Charges	128,049	\$15,151	143,200
	Miscellaneous	65,624	\$84,876	150,500
	Interest on Investments	542,647	\$74,353	617,000
	Transfer from Rate Stabilization	-	\$2,500,000	2,500,000
	Total Gas Fund Revenue	\$46,772,720	\$5,929,322	\$52,702,042
	Total Revenues	<u>\$314,107,956</u>	<u>\$18,134,748</u>	<u>\$332,242,704</u>

Section II. Expenditures. The following amounts are hereby estimated for the Greenville Utilities Commission to be expended for managing, operating, improving, maintaining, and extending electric, water, sewer and gas utilities during the fiscal year beginning July 1, 2025 and ending on June 30, 2026, according to the following schedules:

<u>Expenditures</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
Electric Fund	\$210,180,185	\$12,139,702	\$222,319,887
Water Fund	27,985,114	271,095	28,256,209
Sewer Fund	29,169,937	(205,371)	28,964,566
Gas Fund	46,772,720	5,929,322	52,702,042
Total Expenditures	<u>\$314,107,956</u>	<u>\$18,134,748</u>	<u>\$332,242,704</u>

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

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

<u>Line #</u>	<u>Revenue Description</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
1	Proceeds from long-term debt	\$50,116,650	\$17,990,267	\$68,106,917
2	Capital projects fund balance	1,994,350	5,900,965	7,895,315
3	2019 revenue bonds	-	409,319	409,319
4	PFAS settlement	-	3,783,764	3,783,764
5	System development fees	-	5,000,000	5,000,000
6	Grants	9,900,000	-	9,900,000
7		<u>\$62,011,000</u>	<u>\$33,084,315</u>	<u>\$95,095,315</u>

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

<u>Project Description</u>	<u>Budget</u>	<u>Change</u>	<u>Revised</u>
8 ECP10282 - Distribution Substation Transformer Replacements	\$6,000,000	\$ -	\$6,000,000
9 ECP10168 POD #3 to Simpson Substation 115 kV Transmission Loop	8,600,000	7,400,000	16,000,000
10 ECP10248 - POD Transformer Replacement	5,000,000	5,800,000	10,800,000
11 WCP10044 - Water COG BUILD Grant 5th St	2,650,000	(1,104,685)	1,545,315
12 WCP10047 - Water NCDOT Corey & Worthington	150,000	-	150,000
13 WCP10055 - WTP Filter Improvements	5,500,000	-	5,500,000
14 WCP10053 - Water NCDOT Evans St	125,000	6,375,000	6,500,000
15 WCP10033 - Water Treatment Plant Riverbank Stabilization	1,500,000	-	1,500,000
16 WCP10039 - Water Main Rehab Phase III	6,000,000	(700,000)	5,300,000
17 WCP10030 - Water Distribution System Improvements	6,250,000	7,550,000	13,800,000
18 SCP10238 - WWTP Clarifier Replacement Project	20,000,000	-	20,000,000
19 SCP10255 - Sewer NCDOT Evans St	100,000	1,900,000	2,000,000
20 GCP10113 - Evans St Widening (NCDOT U-2817)	136,000	5,864,000	6,000,000
21	<u>\$62,011,000</u>	<u>\$33,084,315</u>	<u>\$95,095,315</u>

(c) The capital project revenues and expenditures authorizations shall extend from year to year until each project is completed.

Section IV. Amendments.

- (a) Pursuant to General Statutes 159-15, these budgets may be amended by submission of proposed changes to the City Council.

- (b) Notwithstanding Subsection (a) above, the General Manager/CEO of Greenville Utilities Commission is authorized to transfer funds from one appropriation to another in an amount not to exceed \$100,000. Any such transfers shall be reported to the Greenville Utilities Commission and the City Council at their next regular meeting and shall be entered in the minutes.

- (c) In case of emergency which threatens the lives, health, or safety of the public, the General Manager/CEO may authorize expenditures in an amount necessary to meet the emergency so long as the expenditure(s) is/are reported to the Greenville Utilities Commission as soon as possible, and appropriate budget amendments are submitted to the City Council, if necessary, at its next meeting.

- (d) Capital Projects listed in section III may be amended on an individual project basis.

Section V: Distribution. Copies of this ordinance shall be furnished to the General Manager/CEO and the Chief Financial Officer of the Greenville Utilities Commission, and the Director of Financial Services of the City of Greenville to be kept on file by them for their direction in the disbursement of funds.

Adopted this the 8th day of June, 2026.

Attest:

P. J. Connelly, Mayor

Valerie Shiuwegar, City Clerk



Agenda Item # 7

Meeting Date: May 21, 2026

Item:	Consideration of Adoption of FY 2026-2027 Budget
Contact:	Jeff McCauley
Explanation:	<p>Highlights of the FY 2026-27 proposed budget are listed below:</p> <ul style="list-style-type: none">• Expenditures budgeted for FY 2026-27 have increased by 5.1%, or \$15.9M, when compared to the FY 2025-26 budget. Key points are:<ul style="list-style-type: none">○ \$8.6M increase in operations○ \$3.3M increase in purchased power○ \$1.6M increase in capital outlay○ \$1.3M increase in purchased gas○ \$29k increase in debt service○ \$315k decrease in City turnover○ \$869k increase in transfers to capital projects• 1.9% rate increase for the Electric Fund, a 0.2% increase from last year's forecast• 3.7% rate increase for the Water Fund, a 0.5% increase from last year's forecast• 3.9% rate increase for the Sewer Fund, a 1.2% increase from last year's forecast• 4.0% rate increase for the Gas Fund, a 0.2% decrease from last year's forecast• Funding for a 3.25% employee merit/market adjustment• Funding for 5.0% employer 401(k) contribution• Continuation of a self-insured health insurance plan that includes a high-deductible Health Savings Account option• Continuation of a self-insured dental insurance plan• Funding to hire replacements ahead of key retirements to support succession planning, transfer critical knowledge, and ensure smooth transitions• Continuation of investment in Invest Greenville to promote economic development in the region• Transfer to Other Post-Employment Benefits (OPEB) of \$500K• Transfer of \$150K to the City's Energy Efficiency Partnership• Investment of \$21.4M in capital outlay to maintain system reliability and comply with regulatory requirements• Annual turnover of \$8.7M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2026-27 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. In FY 2026-27, GUC plans to initiate capital projects totaling \$19.8M.

Project Type	Project Description	Project Amount
Electric	Peak Shaving Generator Plant – Phase II	6,600,000
Electric	Pitt County North Megasite (Electric)	1,000,000
Water	Backwash Pump Replacement	400,000
Water	Pitt County North Megasite (Water)	1,000,000
Sewer	Sewer Outfall Rehabilitation Phase V	5,000,000
Sewer	Greene Street Pump Station	3,500,000
Sewer	Pitt County North Megasite (Sewer)	1,000,000
Gas	Northwestern Loop High-Pressure Gas Main Extension Phase II	300,000
Gas	Pitt County North Megasite (Gas)	1,000,000
	<u>Total</u>	<u>\$19,800,000</u>

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

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

Core Values:

- Exceed Customers' Expectations
- Act with Integrity
- Value Employees

- Deliver Reliable Services
- Prioritize Safety
- Support the Community

**Previous Board
Actions:**

April 16, 2026 – Board adopted the Preliminary FY 2026-27 Budget as recommended by staff and the Board Finance/Audit Committee

Fiscal Note:

N/A

**Recommended
Action(s):**

The staff recommends the Board adopt the following:

- GUC's proposed FY 2026-27 Operating and Capital Projects Budgets
- Reimbursement Resolution - Capital Projects
- Reimbursement Resolution - Operations Equipment and Vehicle Purchases

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



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

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

Greenville Utilities Commission (GUC) is pleased to share the proposed FY 2026-27 Budget developed in alignment with the values and objectives outlined in “Blueprint – GUC’s Strategic Plan.” GUC’s mission remains firmly grounded in the community it serves. This commitment is reflected in efforts to foster regional growth, deliver safe, reliable, innovative utility solutions, and ensure exceptional customer service while implementing best practices to support long-term sustainability.

GUC provides more than traditional public utilities by offering retail electric, water, sewer, and natural gas services, along with wholesale water and sewer services for neighboring communities. These services reflect GUC’s versatility and long-standing commitment to meeting the evolving needs of the community. Rooted in service and guided by a continued focus on sustainability, GUC remains dedicated to supporting community growth, encouraging innovation, and ensuring the dependable utility services that contribute to a thriving future.

Executive Summary

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

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

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

- Support economic development in the region

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

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

Highlights of the FY 2026-27 proposed budget are listed below:

- Expenditures budgeted for FY 2026-27 have increased by 5.1%, or \$15.9M, when compared to the FY 2025-26 budget. Key points are:
 - \$8.6M increase in operations
 - \$3.3M increase in purchased power
 - \$1.6M increase in capital outlay
 - \$1.3M increase in purchased gas
 - \$29k increase in debt service
 - \$315k decrease in City turnover
 - \$869k increase in transfers to capital projects
- 1.9% rate increase for the Electric Fund, a 0.2% increase from last year's forecast
- 3.7% rate increase for the Water Fund, a 0.5% increase from last year's forecast
- 3.9% rate increase for the Sewer Fund, a 1.2% increase from last year's forecast
- 4.0% rate increase for the Gas Fund, a 0.2% decrease from last year's forecast
- Funding for a 3.25% employee merit/market adjustment
- Funding for 5.0% employer 401(k) contribution
- Continuation of a self-insured health insurance plan that includes a high-deductible Health Savings Account option
- Continuation of a self-insured dental insurance plan
- Funding to hire replacements ahead of key retirements to support succession planning, transfer critical knowledge, and ensure smooth transitions
- Continuation of investment in Invest Greenville to promote economic development in the region
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Transfer of \$150K to the City's Energy Efficiency Partnership
- Investment of \$21.4M in capital outlay to maintain system reliability and comply with regulatory requirements

- Annual turnover of \$8.7M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2026-27 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. In FY 2026-27, GUC plans to initiate capital projects totaling \$19.8M.

Key Factors Affecting the FY 2026-27 Budget

As GUC enters its 121st year of operations, the development of the annual budget reflects both emerging challenges and opportunities.

Commodity Costs

The largest expenditures in the FY 2026-27 budget are purchased power and purchased gas. Ensuring a constant, steady, and reasonably priced supply of electricity and natural gas is vital to meeting GUC's mission.

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

GUC's supply of natural gas, largely sourced from the Gulf region, is subject to external factors beyond the utility's control. Weather events, such as hurricanes and winter storms, impact the flow of natural gas and may result in higher commodity and delivery costs.

To ensure sufficient commodity supply, GUC has contracts in place to receive and provide a constant and steady supply of electricity and natural gas. Additionally, at several customer sites, GUC uses peak-shaving generators to offset periods of heavy load. Gas employees operate a liquefied natural gas plant that injects natural gas into the system during periods of high usage. This gas is shipped to the plant by truck and provides an alternative for a portion of customer demand, as needed.

Change in Rates

To support GUC's commitment to exceptional customer service and the maintenance of key financial metrics, rate increases are included in the FY 2026-27 Budget. Retail residential electric customers using 1,000 kilowatt hours (kWh) per month will see a 1.9% increase in their bills. Residential water customers using 6,000 gallons of water per month will have a 3.7% increase on their bills. Residential sewer customers can

expect a 3.9% increase on typical monthly bills, and residential gas customers will see a 4.0% rate increase.

Capital Investment

GUC serves more than 175,000 customer connections across four operating funds. As economic development continues to expand across the service area, GUC is making the necessary investments to expand and strengthen system capacities; this includes infrastructure expansions and increased capital spending. Capital spending, and the debt incurred to finance strategic infrastructure investments, influences the budget process and customer rates.

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

Phase II of the Peak-Shaving Generator Plant Expansion represents a significant step forward in strengthening GUC's ability to manage system load during periods of high demand. This phase includes the installation of three new 2 megawatt (MW) natural gas-powered peak-shaving generators at the MacGregor Downs/Greenville 230 West Substation, replacing aging diesel generators. Consolidating these generating assets at a central site not only improves operational efficiency but also reduces response time for load management, inspections, and maintenance. The new 6 MW capacity is expected to reduce purchased power expenses by \$1.52 million annually, achieving a net financial benefit of about \$1.4 million each year. In addition, a separate 10 MW set of peak-shaving generators is scheduled to arrive this spring, bringing total on-site capacity to 20 MW. This investment enhances reliability, supports prudent financial management, and aligns with GUC's strategy to manage peak demand in a cost effective, environmentally responsible manner.

Since 2018, the oldest of GUC's water mains have been receiving an upgrade, and Water Resources is in the third phase of this project. Staff developed the water main rehabilitation program to ensure the continued reliability of the water distribution system. During this phase, contractors are removing sediment buildup and spraying a durable epoxy lining material into the mains. Communities have been using various lining types for about 40 years, and this method is expected to last 50 years. This phase of the rehabilitation project is primarily funded by a \$5 million grant from the American Rescue Plan Act that is distributed by the North Carolina Department of Environmental Quality – Division of Water Infrastructure. This project is expected to be completed in the spring of 2027.

The addition of two new liquified natural gas (LNG) tanks at the LNG Plant played a pivotal role in supporting system reliability during recent winter storms. After an extensive transport, installation, and commissioning process, the expanded storage capacity became fully operational ahead of the last winter heating season. When Winter Storms Fern and Giana brought sustained low temperatures, record natural gas usage, and unprecedented volatility in national spot pricing, the enhanced LNG reserves enabled GUC to meet customer demand without relying heavily on emergency market purchases. This avoided an estimated \$3 million in additional costs and safeguarded customers from the effects of supply constraints and extreme price swings. This investment demonstrates GUC's ongoing commitment to operational preparedness, financial stewardship, and dependable service to the community.

Supply Chain Pressure and Price Inflation

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

Personnel Funding

Recognizing that its employees are its most valuable asset and central to serving the community well, GUC continues to invest in programs that cultivate a capable and future-ready workforce. Through a comprehensive framework of training opportunities, tuition assistance, and professional development incentives, GUC ensures employees have the support and resources needed to grow within the organization while meeting the evolving needs of the utility industry.

Beyond individual development opportunities, GUC continues to strengthen leadership and technical capacity through targeted development pathways that support long-term organizational stability. The iLead program identifies employees with strong potential for future supervisory and management roles and prepares them through structured training and mentorship aimed at cultivating confident, capable leaders who will continue GUC's service to the community well into the future. For employees pursuing specialized technical careers, the iGrow program provides a supported pathway toward North Carolina certification in water and wastewater treatment operations. By combining hands-on training with North Carolina Rural Water Association coursework, this program expands employees' opportunities while reinforcing GUC's ability to deliver safe, reliable services to the community.

Collectively, these strategic investments help build a skilled and motivated workforce that remains closely connected to the community it serves, ready to meet emerging challenges, uphold the highest standards of service, and advance GUC's longstanding commitment to its customers.

Operational Excellence

Federal, State, and local regulations and requirements related to generation facility siting, reliability standards, homeland security measures, employee safety, renewable resource mandates, and quality standards influence operational costs and rate-making strategies.

To address increasingly sophisticated cybersecurity threats, the GUC Information Technology Department conducts continual evaluation and refinement of cybersecurity training, processes, and technology. All employees are required to participate in comprehensive cybersecurity training designed to strengthen organizational awareness and resilience. Advanced technologies are deployed to detect, defend against, and mitigate potential cyber incidents, supported by the use of the Center for Information Security (CIS) and National Institute of Standards and Technology (NIST) frameworks to guide best practices. Quarterly exercises are performed to assess and enhance GUC's readiness to respond effectively to both physical and cybersecurity events.

These ongoing efforts reinforce GUC's operational stability and reflect a continued commitment to staying firmly grounded in protecting the community it serves by transforming risks into opportunities for strengthened safeguards and supporting a secure and engaged workforce.

Awards

GUC received recognition from ElectriCities of North Carolina for outstanding performance in advancing public power and delivering exceptional customer service to the region. The five Public Power Awards of Excellence, Future-Focused, Strengthen Public Power, Provide Superior Power, Customer-Centered Innovation, and People, highlight GUC's commitment to reliability, innovation, and customer service. This marks the 20th consecutive year that GUC has earned Awards of Excellence.

In 2024, GUC's Electric Department received the American Public Power Association's (APPA) Reliable Public Power Provider (RP3) Platinum Designation, for providing customers with safe and reliable electric service. Public power utilities must demonstrate proficiency in reliability, safety, workforce development, and system improvement. GUC's overall system reliability is 99.9%, which is a testament to the quality work its employees do every day. The designation is good for three years.

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

experience. In total, approximately 100 public power utilities nationwide hold the SEP designation.

In 2025, the Water Treatment Plant (WTP) earned one of the most prestigious awards in the industry – the “Five Year National Directors Award” from the Partnership for Safe Water (PSW). PSW is an alliance of seven national organizations: American Water Works Association, Environmental Protection Agency, Association of Metropolitan Water Agencies, Association of State Drinking Water Administrators, National Association of Water Companies, Water Research Foundation, and WaterReuse and a big focus of the awards programs is turbidity removal, a key test of drinking water quality. For the 10th year in a row, the WTP has received the prestigious North Carolina Area Wide Optimization Award (AWOP), making this the first time it has earned the NC Division of Water Resources’ “Gold Star” designation. The Gold designation is reserved for surpassing federal and state drinking water standards for 10 or more consecutive years. Of the 157 surface water treatment plants in the state, Greenville Utilities is one of just 20 facilities honored for this accomplishment. The award recognition is a state effort to enhance the performance of existing surface water treatment facilities.

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

GUC’s Public Information Office received a Public Power Communications Award of Excellence in 2025 for the production of the Community Solar campaign videos, showcasing environmental efforts and responsiveness to customers’ desired programs. This is the 14th time the Public Information Office has been recognized by the APPA for their communications.

The NC Department of Information Technology presented the GUC’s IT Department’s Cybersecurity Improvement Team with the 2025 Best of North Carolina Technology Award for Outstanding Leadership and Innovation for its continued work in proactively addressing cybersecurity threats. The team engaged the Department of Homeland Security’s Cybersecurity and Infrastructure Agency (CISA) to perform reviews of processes and technologies that protect electric, gas, and water operations, along with customer data.

GUC places a high value on employee safety, prioritizing working safely and keeping their customers safe. Each year, staff from various departments attend the NC Department of Labor (NCDOL) and Greater Greenville Chamber’s annual Safety Banquet to recognize GUC’s safety record, along with other local businesses. In all, GUC was honored with seventeen safety awards in 2025. Gold Level Awards were presented to companies with days away from work, job transfers, or restricted time

rates at least 50% below industry average. Awards at this level went to the WWTP (18th year), Customer Relations (12th year), WTP (8th year), Express Office (5th year), Administration (4th year), Administration Building (4th year), Information Technology (4th year), Red Banks (2nd year), Human Resources (2nd year), Electric Department (1st year), Finance Department (1st year), and Invest Greenville (1st year). NCDOL's Safety Awards Program was established in 1946 and recognizes private and public firms throughout the state that maintain good safety records.

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

The Government Finance Officers Association of the United States and Canada (GFOA) presented the Distinguished Budget Presentation Award to GUC for its annual budget for the fiscal year beginning July 1, 2025. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communications device. GUC has received this award for the past ten years. GUC also earned the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 16th consecutive year. The purpose of the Annual Comprehensive Financial Report (ACFR) is to prepare financial reports of the highest quality for the benefit of its citizens and other parties with a vital interest in GUC's finances. The Popular Annual Financial Report (PAFR), a simplified, abbreviated version of the ACFR, received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for the 10th consecutive year.

For the 15th year in a row, GUC's Purchasing division received the Sustained Professional Purchasing Award (SPPA), presented by the Carolinas Association of Governmental Purchasing (CAGP). GUC is one of 17 member agencies throughout North Carolina and South Carolina to receive this designation for fiscal year 2025.

Economic Development and Community Involvement

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

GUC continues to be a leader in the community by participating in community-sponsored events such as PirateFest, Freeboot Friday, and job fairs at local Pitt County high schools. The Electric Department participates in the local Tradesformers program, which is a youth apprenticeship program designed to connect high school students with growing industry trades in the area. GUC also participates in the STEM

Outreach Program, which focuses on educating schools and colleges about the diverse set of science, technology, engineering, and math (STEM) careers that GUC offers. GUC's Customer Relations Department continues to donate blankets and fans to provide relief during the winter and summer months for local residents in need. GUC's United Way committee, made up of employees from across the organization, coordinates fundraising events and an annual campaign to benefit the United Way of Pitt County. In the most recent campaign, over \$36,000 was raised to create lasting change for seniors, families, and children in the community. GUC is also a member of the Greater Greenville Chamber and actively participates in chamber-related events.

SUMMARY

The FY 2026-27 proposed balanced budget reflects the dedicated efforts of staff to manage costs responsibly while maintaining high-quality service for GUC customers. This budget demonstrates GUC's continued commitment to delivering reliable utility solutions and investing in initiatives that strengthen the long-term stability and success of the Greenville region. Grounded in a commitment to those it serves, GUC remains dedicated to being a trusted partner for generations to come.

On behalf of the staff at GUC, I am pleased to present this budget for FY 2026-27.



Anthony C. Cannon
General Manager/CEO

ALL FUNDS

	FY 2025 Actual	FY 2026 Budget	FY 2026 Projected	FY 2027 Budget
REVENUE:				
Rates & Charges	\$ 290,769,578	\$ 301,497,899	\$ 313,035,523	\$ 313,243,885
Fees & Charges	3,990,010	3,384,586	3,010,750	3,229,980
U. G. & Temp. Ser. Chgs.	518,929	623,059	305,000	503,500
Miscellaneous	4,626,650	5,213,137	10,209,431	5,682,735
Interest on Investments	3,187,147	2,764,275	3,182,000	3,245,040
FEMA/Insurance Reimbursement	-	-	-	-
Contributed Capital	-	-	-	-
Bond Proceeds	622,848	-	-	611,914
Installment Purchases	-	-	-	-
Transfer from Capital Projects	-	-	-	-
Transfer from Rate Stabilization	4,000,000	-	2,500,000	3,500,000
Transfer from Capital Reserves	-	-	-	-
Transfer from Designated Reserve	-	625,000	-	-
Appropriated Fund Balance	-	-	-	-
	\$ 307,715,162	\$ 314,107,956	\$ 332,242,704	\$ 330,017,054

EXPENDITURES:

Operations	\$ 92,286,598	\$ 98,407,649	\$ 99,201,853	\$ 107,009,937
Purchased Power	143,418,479	138,014,255	145,998,359	141,311,243
Purchased Gas	21,399,154	23,942,187	30,209,998	25,252,943
Capital Outlay	14,959,246	19,772,800	19,353,096	21,376,001
Debt Service	16,160,797	20,048,658	19,851,160	19,931,899
Debt Service - Leases & SBITAs	918,922	1,660,638	1,514,951	1,806,830
City Turnover - General	7,564,107	7,930,933	7,930,933	7,388,820
Street Light Reimbursement	1,123,471	1,122,758	1,123,475	1,350,000
Transfer to OPEB Trust	500,000	500,000	500,000	500,000
Transfer to Rate Stabilization	750,000	-	3,500,000	-
Transfer to Capital Projects	2,450,000	2,496,184	2,450,000	3,364,850
Transfer to Designated Reserve	-	-	-	75,000
Operating Contingencies	-	211,894	608,879	649,531
	\$ 301,530,774	\$ 314,107,956	\$ 332,242,704	\$ 330,017,054

ELECTRIC FUND

	FY 2025 Actual	FY 2026 Budget	FY 2026 Projected	FY 2027 Budget
REVENUE:				
Rates & Charges	\$ 195,091,652	\$ 201,519,191	\$ 208,979,856	\$ 208,872,361
Fees & Charges	2,370,242	1,658,944	1,560,650	1,591,860
U. G. & Temp. Ser. Chgs.	417,548	513,663	185,000	381,100
Miscellaneous	4,028,341	4,928,920	9,764,381	5,379,743
Interest on Investments	1,779,955	1,559,467	1,830,000	1,866,000
FEMA/Insurance Reimbursement	-	-	-	-
Contributed Capital	-	-	-	-
Bond Proceeds	335,570	-	-	446,875
Installment Purchases	-	-	-	-
Transfer from Capital Projects	-	-	-	-
Transfer from Rate Stabilization	4,000,000	-	-	3,500,000
Transfer from Capital Reserves	-	-	-	-
Transfer from Designated Reserve	-	-	-	-
Appropriated Fund Balance	-	-	-	-
	\$ 208,023,308	\$ 210,180,185	\$ 222,319,887	\$ 222,037,939

EXPENDITURES:

Operations	\$ 40,045,153	\$ 41,244,837	\$ 41,593,543	\$ 46,440,968
Purchased Power	143,418,479	138,014,255	145,998,359	141,311,243
Purchased Gas	-	-	-	-
Capital Outlay	10,376,883	13,170,424	12,953,796	14,887,624
Debt Service	5,560,582	7,693,392	7,588,770	7,906,401
Debt Service - Leases & SBITAs	640,825	1,149,105	1,207,712	1,440,363
City Turnover - General	5,488,749	5,710,863	5,710,863	5,246,936
Street Light Reimbursement	1,123,471	1,122,758	1,123,475	1,350,000
Transfer to OPEB Trust	275,000	275,000	275,000	275,000
Transfer to Rate Stabilization	-	-	3,500,000	-
Transfer to Capital Projects	-	1,798,000	2,000,000	2,729,700
Transfer to Designated Reserve	-	-	-	-
Operating Contingencies	-	1,551	368,369	449,704
	\$ 206,929,142	\$ 210,180,185	\$ 222,319,887	\$ 222,037,939

WATER FUND

	FY 2025 Actual	FY 2026 Budget	FY 2026 Projected	FY 2027 Budget
REVENUE:				
Rates & Charges	\$ 26,301,440	\$ 26,569,587	\$ 26,887,659	\$ 27,727,095
Fees & Charges	860,785	874,181	718,100	824,160
U. G. & Temp. Ser. Chgs.	101,381	109,396	120,000	122,400
Miscellaneous	191,201	100,923	170,450	95,120
Interest on Investments	376,940	331,027	360,000	367,200
Bond Proceeds	3,950	-	-	119,688
	\$ 27,835,697	\$ 27,985,114	\$ 28,256,209	\$ 29,255,663

EXPENDITURES:

Operations	\$ 19,629,263	\$ 20,726,048	\$ 21,229,570	\$ 21,617,696
Capital Outlay	1,793,605	2,035,000	1,808,364	2,276,227
Debt Service	4,582,128	4,588,643	4,589,125	4,602,211
Debt Service - Leases & SBITAs	114,889	148,397	76,908	91,812
City Turnover - General	-	-	-	-
Street Light Reimbursement	-	-	-	-
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Capital Projects	1,000,000	400,000	450,000	485,000
Operating Contingencies	-	12,026	27,242	107,717
	\$ 27,194,885	\$ 27,985,114	\$ 28,256,209	\$ 29,255,663

SEWER FUND

	FY 2025 Actual	FY 2026 Budget	FY 2026 Projected	FY 2027 Budget
REVENUE:				
Rates & Charges	\$ 25,501,632	\$ 27,372,721	\$ 27,876,666	\$ 28,647,168
Fees & Charges	628,031	723,412	588,800	671,160
Miscellaneous	123,649	117,670	124,100	80,270
Interest on Investments	380,127	331,134	375,000	382,500
Bond Proceeds	149,910	-	-	21,913
Transfer from Designated Reserve	-	625,000	-	-
	\$ 26,783,349	\$ 29,169,937	\$ 28,964,566	\$ 29,803,011

EXPENDITURES:

Operations	\$ 18,877,919	\$ 20,897,764	\$ 20,873,552	\$ 22,364,658
Capital Outlay	1,419,960	2,415,506	2,335,259	1,899,380
Debt Service	4,712,229	5,614,926	5,565,483	5,281,567
Debt Service - Leases & SBITAs	66,579	148,352	78,363	93,267
City Turnover - General	-	-	-	-
Street Light Reimbursement	-	-	-	-
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Capital Projects	700,000	-	-	-
Transfer to Designated Reserve	-	-	-	75,000
Operating Contingencies	-	18,389	36,909	14,139
	\$ 25,851,687	\$ 29,169,937	\$ 28,964,566	\$ 29,803,011

GAS FUND

	FY 2025 Actual	FY 2026 Budget	FY 2026 Projected	FY 2027 Budget
REVENUE:				
Rates & Charges	\$ 43,874,854	\$ 46,036,400	\$ 49,291,342	\$ 47,997,261
Fees & Charges	130,952	128,049	143,200	142,800
Miscellaneous	283,459	65,624	150,500	127,602
Interest on Investments	650,125	542,647	617,000	629,340
FEMA/Insurance Reimbursement	-	-	-	-
Contributed Capital	-	-	-	-
Bond Proceeds	133,418	-	-	23,438
Installment Purchases	-	-	-	-
Transfer from Capital Projects	-	-	-	-
Transfer from Rate Stabilization	-	-	2,500,000	-
Transfer from Capital Reserves	-	-	-	-
Transfer from Designated Reserve	-	-	-	-
Appropriated Fund Balance	-	-	-	-
	\$ 45,072,808	\$ 46,772,720	\$ 52,702,042	\$ 48,920,441

EXPENDITURES:

Operations	\$ 13,734,263	\$ 15,539,000	\$ 15,505,188	\$ 16,586,615
Purchased Gas	21,399,154	23,942,187	30,209,998	25,252,943
Capital Outlay	1,368,798	2,151,870	2,255,677	2,312,770
Debt Service	1,305,858	2,151,697	2,107,782	2,141,720
Debt Service - Leases & SBITAs	96,629	214,784	151,968	181,388
City Turnover - General	2,075,358	2,220,070	2,220,070	2,141,884
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Rate Stabilization	750,000	-	-	-
Transfer to Capital Projects	750,000	298,184	-	150,150
Operating Contingencies	-	179,928	176,359	77,971
	\$ 41,555,060	\$ 46,772,720	\$ 52,702,042	\$ 48,920,441

GREENVILLE UTILITIES COMMISSION
BUDGET BY DEPARTMENT
2026-2027

Department	Electric	Water	Sewer	Gas	Total
Governing Body and Administration	1,572,913	1,052,913	1,052,913	1,052,913	4,731,652
Finance	2,266,178	1,495,297	1,495,297	1,546,689	6,803,461
Human Resources	2,062,632	1,106,779	1,056,470	804,930	5,030,811
Information Technology	4,327,792	1,535,096	1,535,096	1,680,345	9,078,329
Customer Relations	4,839,902	302,493	302,493	604,988	6,049,876
Developmental Activities	1,338,283	-	-	-	1,338,283
Operations Support	7,505,793	1,880,494	1,700,919	2,064,536	13,151,742
Electric Department	34,153,551	-	-	-	34,153,551
Shared Resources	516,000	174,000	147,000	183,000	1,020,000
Meter	2,302,765	628,027	628,027	628,027	4,186,846
Water Department	-	15,275,185	-	-	15,275,185
Sewer Department	-	-	15,903,638	-	15,903,638
Gas Department	-	-	-	9,890,048	9,890,048
Utility Locating Service	445,604	445,604	445,604	445,604	1,782,416
Ancillary	160,706,526	5,359,775	5,535,554	30,019,361	201,621,216
Grand Total	222,037,939	29,255,663	29,803,011	48,920,441	330,017,054

2025-2026

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

**GREENVILLE UTILITIES COMMISSION
EXPENDITURES BY DEPARTMENT**

Department	FY 2025 Actual	FY 2026 Budget	FY 2026 Projected	FY 2027 Budget
Governing Body and Administration	3,996,542	4,248,711	4,507,002	4,731,652
Finance	16,706,356	19,924,339	13,514,186	6,803,461
Human Resources	3,623,676	4,793,063	4,798,349	5,030,811
Information Technology	7,503,156	8,159,116	7,993,025	9,078,329
Customer Relations	5,408,880	5,677,663	5,655,330	6,049,876
Development Activities	1,126,531	1,254,534	1,196,846	1,338,283
Operations Support	-	-	6,392,296	13,151,742
Electric Department	26,989,502	29,517,325	29,209,587	34,153,551
Shared Resources	164,605	270,000	220,000	1,020,000
Meter	3,423,324	3,945,937	3,884,062	4,186,845
Water Department	14,768,864	14,653,500	15,142,383	15,275,185
Sewer Department	13,735,062	14,878,696	14,961,601	15,903,638
Gas Department	8,464,421	9,225,545	9,347,905	9,890,048
Utility Locating Service	1,499,620	1,639,519	1,740,729	1,782,418
Ancillary	194,120,235	195,920,008	213,679,403	201,621,215
Total	301,530,774	314,107,956	332,242,704	330,017,054

Line #	Project #	Project Name	Anticipated		System Development			Fund Balance	Total
			Grant Funding	Grant	Fees	Debt			
1	ECP10296	Peak Shaving Generator Plant Phase II	\$ -	\$ -	\$ -	\$ 6,600,000	\$ -	\$ 6,600,000	
2	ECP10297	Pitt County North Megasite (Electric)	1,000,000	-	-	-	-	1,000,000	
3	WCP10060	Backwash Pump Replacement	-	-	400,000	-	-	400,000	
4	WCP10061	Pitt County North Megasite (Water)	767,284	232,716	-	-	-	1,000,000	
5	SCP10258	Sewer Outfall Rehabilitation Phase V	-	-	-	3,500,000	1,500,000	5,000,000	
6	SCP10259	Greene Street Pump Station	-	-	500,000	3,000,000	-	3,500,000	
7	SCP10260	Pitt County North Megasite (Sewer)	703,836	296,164	-	-	-	1,000,000	
8	GCP10131	Northwestern Loop High-Pressure Gas Main Extension Phase II	-	-	-	300,000	-	300,000	
9	GCP10132	Pitt County North Megasite (Gas)	717,284	282,716	-	-	-	1,000,000	
10		Total	\$ 3,188,404	\$ 811,596	\$ 900,000	\$ 13,400,000	\$ 1,500,000	\$ 19,800,000	

Electric	\$ 1,000,000	\$ -	\$ -	\$ 6,600,000	\$ -	\$ 7,600,000
Water	767,284	232,716	400,000	-	-	1,400,000
Sewer	703,836	296,164	500,000	6,500,000	1,500,000	9,500,000
Gas	717,284	282,716	-	300,000	-	1,300,000
Total	\$ 3,188,404	\$ 811,596	\$ 900,000	\$ 13,400,000	\$ 1,500,000	\$ 19,800,000

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
ECP10296 Peak Shaving Generator Plant Phase II	
Revenues:	
Long-Term Debt	\$6,600,000
Total Revenue	<u>\$6,600,000</u>
Expenditures:	
Project Costs	\$6,600,000
Total Expenditures	<u>\$6,600,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
ECP10297 Pitt County North Megasite (Electric)	
Revenues:	
Anticipated Grant Funding	\$1,000,000
Total Revenue	<u>\$1,000,000</u>
Expenditures:	
Project Costs	\$1,000,000
Total Expenditures	<u>\$1,000,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
WCP10060 Backwash Pump Replacement	
Revenues:	
System Development Fees	\$400,000
Total Revenue	<u>\$400,000</u>
Expenditures:	
Project Costs	\$400,000
Total Expenditures	<u>\$400,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
WCP10061 Pitt County North Megasite (Water)	
Revenues:	
Grant	\$232,716
Anticipated Grant Funding	\$767,284
Total Revenue	<u>\$1,000,000</u>
Expenditures:	
Project Costs	\$1,000,000
Total Expenditures	<u>\$1,000,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
SCP10258 Sewer Outfall Rehabilitation Phase V	
Revenues:	
Capital Projects Fund Balance	\$1,500,000
Long-Term Debt	<u>\$3,500,000</u>
Total Revenue	\$5,000,000
Expenditures:	
Project Costs	<u>\$5,000,000</u>
Total Expenditures	\$5,000,000

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
SCP10259 Greene Street Pump Station	
Revenues:	
System Development Fees	\$500,000
Long-Term Debt	<u>\$3,000,000</u>
Total Revenue	\$3,500,000
Expenditures:	
Project Costs	<u>\$3,500,000</u>
Total Expenditures	\$3,500,000

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
SCP10260 Pitt County North Megasite (Sewer)	
Revenues:	
Grant	\$296,164
Anticipated Grant Funding	\$703,836
Total Revenue	<u>\$1,000,000</u>
Expenditures:	
Project Costs	\$1,000,000
Total Expenditures	<u>\$1,000,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
GCP10131 Northwestern Loop High-Pressure Gas Main Extension Phase II	
Revenues:	
Capital Projects Fund Balance	\$300,000
Total Revenue	<u>\$300,000</u>
Expenditures:	
Project Costs	\$300,000
Total Expenditures	<u>\$300,000</u>

**Greenville Utilities Commission
Capital Project Budget
As of June 8, 2026**

Project Name	Proposed Budget
GCP10132 Pitt County North Megasite (Gas)	
Revenues:	
Grant	\$282,716
Anticipated Grant Funding	\$717,284
Total Revenue	<u>\$1,000,000</u>
Expenditures:	
Project Costs	\$1,000,000
Total Expenditures	<u>\$1,000,000</u>

ORDINANCE NO. 26-_____

CITY OF GREENVILLE, NORTH CAROLINA

2026-27 GREENVILLE UTILITIES COMMISSION BUDGET ORDINANCE

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

Section I. Estimated Net Revenues and Fund Balances. It is estimated that the following non-tax revenues and fund balances will be available during the fiscal year beginning July 1, 2026, and ending June 30, 2027, to meet the subsequent expenditures, according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>
A.	<u>Electric Fund</u>	
	Rates & Charges	\$208,872,361
	Fees & Charges	1,972,960
	Miscellaneous	5,379,743
	Interest on Investments	1,866,000
	Bond Proceeds	446,875
	Transfer from Rate Stabilization	<u>3,500,000</u>
	Total Electric Fund Revenue	\$222,037,939
B.	<u>Water Fund</u>	
	Rates & Charges	\$27,727,095
	Fees & Charges	946,560
	Miscellaneous	95,120
	Interest on Investments	367,200
	Bond Proceeds	<u>119,688</u>
	Total Water Fund Revenue	\$29,255,663
C.	<u>Sewer Fund</u>	
	Rates & Charges	\$28,647,168
	Fees & Charges	671,160
	Miscellaneous	80,270
	Interest on Investments	382,500
	Bond Proceeds	<u>21,913</u>
	Total Sewer Fund Revenue	\$29,803,011
D.	<u>Gas Fund</u>	
	Rates & Charges	\$47,997,261
	Fees & Charges	142,800
	Miscellaneous	127,602
	Interest on Investments	629,340
	Bond Proceeds	<u>23,438</u>
	Total Gas Fund Revenue	<u>\$48,920,441</u>
	Total Revenues	<u>\$330,017,054</u>

Section II. Expenditures. The following amounts are hereby estimated for the Greenville Utilities Commission to be expended for managing, operating, improving, maintaining, and extending electric, water, sewer and gas utilities during the fiscal year beginning July 1, 2026, and ending on June 30, 2027 according to the following schedules:

<u>Expenditures</u>	<u>Budget</u>
Electric Fund	\$222,037,939
Water Fund	29,255,663
Sewer Fund	29,803,011
Gas Fund	<u>48,920,441</u>
Total Expenditures	<u>\$330,017,054</u>

Section III. Capital Improvements. The following Capital Improvements anticipated revenues and project appropriations as listed below in this section are hereby adopted in the fiscal year beginning July 1, 2026.

(a) It is estimated that the following non-tax revenues and long-term debt proceeds will be available to fund capital project expenditures that will begin in the fiscal year beginning July 1, 2026.

<u>Capital Projects Revenues</u>	<u>Budget</u>
Electric Fund - Long-Term Debt Proceeds	\$6,600,000
Electric Fund - Anticipated Grant Funding	1,000,000
Water Fund - System Development Fees	400,000
Water Fund - Grant	232,716
Water Fund - Anticipated Grant Funding	767,284
Sewer Fund - Capital Projects Fund Balance	1,500,000
Sewer Fund - Long-Term Debt Proceeds	6,500,000
Sewer Fund - System Development Fees	500,000
Sewer Fund - Grant	296,164
Sewer Fund - Anticipated Grant Funding	703,836
Gas Fund - Capital Projects Fund Balance	300,000
Gas Fund - Grant	282,716
Gas Fund - Anticipated Grant Funding	717,284
 Total Revenues	 <u><u>\$19,800,000</u></u>

(b) The following amounts are hereby appropriated for capital projects that will begin during the fiscal year beginning July 1, 2026.

<u>Capital Projects Expenditures</u>	<u>Budget</u>
ECP10296 - Peak Shaving Generator Plant - Phase 2	\$6,600,000
ECP10297 - Pitt County North Megasite (Electric)	1,000,000
WCP10060 - Backwash Pump Replacement	400,000
WCP10061 - Pitt County North Megasite (Water)	1,000,000
SCP10258 - Sewer Outfall Rehabilitation Phase 5	5,000,000
SCP10259 - Greene Street Pump Station	3,500,000
SCP10260 - Pitt County North Megasite (Sewer)	1,000,000
GCP10131 - Northwestern Loop High-Pressure Gas Main Extension Phase 2	300,000
GCP10132 - Pitt County North Megasite (Gas)	1,000,000
 Total Capital Projects Expenditures	 <u><u>\$19,800,000</u></u>

Section IV: Amendments.

(a) Pursuant to General Statutes 159-15, this budget may be amended by submission of proposed changes to the City Council.

(b) Notwithstanding Subsection (a) above, the General Manager/CEO of Greenville Utilities Commission is authorized to transfer funds from one appropriation to another in an amount not to exceed \$100,000. Any such transfers shall be reported to the Greenville Utilities Commission and the City Council at their next regular meeting and shall be entered in the minutes.

(c) In case of emergency which threatens the lives, health, or safety of the public, the General Manager/CEO may authorize expenditures in an amount necessary to meet the emergency so long as such amount does not exceed the amount in contingency accounts and the expenditure is reported to the Greenville Utilities Commission as soon as possible, and appropriate budget amendments are submitted to the City Council, if necessary, at its next regular meeting.

(d) Capital Projects listed in section III may be amended on an individual project basis.

Section V: Appropriation. The capital project revenue and expenditure authorizations shall extend from year to year until each project is completed.

Section VI: Distribution. Copies of this ordinance shall be furnished to the General Manager/CEO and the Chief Financial Officer of the Greenville Utilities Commission, and the Director of Financial Services of the City of Greenville to be kept on file by them for their direction in the disbursement of funds.

Adopted this the 8th day of June, 2026.

Attest:

P. J. Connelly, Mayor

Valerie Shiuwegar, City Clerk

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

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

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

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

WHEREAS, the Additional Improvements consist of a peak shaving generator plant, backwash pump replacement, sewer outfall rehabilitation, pump station, and gas main extension; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$19,800,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 21st day of May, 2026.

Mark Garner, Chair

ATTEST:

Wanda Carr
Secretary

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

RESOLUTION NO. 26-__
RESOLUTION DECLARING THE INTENTION OF THE
CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE
GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH
CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH
CAROLINA, FROM THE PROCEEDS OF ONE OR MORE FINANCING(S) FOR
CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH THE
ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS

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

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

WHEREAS, the Commission has determined to pay certain expenditures (the “Expenditures”) incurred no more than 60 days prior to the date hereof and thereafter relating to the acquisition and construction of certain improvements (collectively, the “Additional Improvements”) more fully described below;

WHEREAS, the Additional Improvements consist of a peak shaving generator plant, backwash pump replacement, sewer outfall rehabilitation, pump station, and gas main extension; and

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

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

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

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

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

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Additional Improvements is estimated to be not more than \$19,800,000.

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

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

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

Adopted this the 8th day of June, 2026.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar

City Clerk

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

Ayes: _____

_____.

Noes: _____.

* * * * *

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 8, 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 8th day of June, 2026.

City Clerk

[SEAL]

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

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

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

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

WHEREAS, the Additional Improvements consist of light and heavy vehicles (including certain bucket and utility trucks and trailers) and other related equipment; now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of one or more Debt financing(s) (estimated to be \$2,814,000) for certain expenditures for the Additional Improvements made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the Combined Enterprise System.

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

Adopted this the 21st day of May, 2026.

Mark Garner, Chair

ATTEST:

Wanda Carr
Secretary

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

RESOLUTION NO. 26-__
RESOLUTION DECLARING THE INTENTION OF THE
CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE
GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH
CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH
CAROLINA, FROM THE PROCEEDS OF ONE OR MORE FINANCING(S) FOR
CERTAIN EXPENDITURES MADE AND TO BE MADE IN CONNECTION WITH THE
ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS

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

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

WHEREAS, the Commission has determined to pay certain expenditures (the "Expenditures") incurred no more than 60 days prior to the date hereof and thereafter relating to the acquisition and construction of certain improvements (collectively, the "Additional Improvements") more fully described below;

WHEREAS, the Additional Improvements consist of light and heavy vehicles (including certain bucket and utility trucks and trailers) and other related equipment; and

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

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

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

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

impose any obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the Commission or City.

Section 3. The principal amount of the Debt estimated to be issued to reimburse the Commission for Expenditures for the Additional Improvements is estimated to be not more than \$2,814,000.

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

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

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

Adopted this the 8th day of June, 2026.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar

City Clerk

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

Ayes: _____

Noes: _____

* * * * *

I, Valerie Shiuwegar, City Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on June 8, 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 8th day of June, 2026.

City Clerk

[SEAL]



Agenda Item # 8

Meeting Date: May 21, 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. 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
INSTALLATION OF TRANSMISSION STRUCTURES & CONDUCTORS- BOVIET SUBSTATION

APRIL 7, 2026 @ 2:00 PM

VENDORS	TOTAL
River City Construction, LLC	\$232,882.50*
C-Phase Services, LLC	464,000.00
PowerGrid Transmission Services, LLC	604,619.44
Southeast Power Corporation	699,751.32

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

Recommended for Award:

Doug Boone 4/10/2026
 Doug Boone, Electrical Distribution Engineer Date

Jacob Swink 4/10/26
 Jacob Swink, Assistant Director of Electric Systems Date

Ken Wade 4/13/26
 Ken Wade, Director of Electric Systems Date

Jeff W. McCauley 4/13/26
 Jeff W. McCauley, Chief Financial Officer Date

Andy Anderson by CVP 4/13/26
 Andy Anderson, Chief Administrative Officer Date

Chris Padgett 4-13-26
 Chris Padgett, Assistant General Manager/COO Date

Approved for Award:

Anthony C. Cannon 4-13-26
 Anthony C. Cannon, General Manager/CEO Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR MAHOLE RINGS AND COVERS

APRIL 14, 2026 @ 2:00 PM

VENDORS	DELIVERY (WEEKS)	TOTAL
Ferguson Waterworks	1-2	\$22,095.70*
Consolidated Pipe & Supply	Stock	22,831.90
TEC Utilities Supply, Inc.	2-8	23,471.50
EJ USA, Inc.	2-3	24,124.30

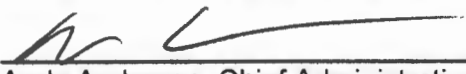
* Indicates recommended award based on the lowest responsible, responsive bid.

Recommended for Award:



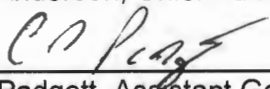
Jeff W. McCauley, Chief Financial Officer

4-16-26
Date



Andy Anderson, Chief Administrative Officer

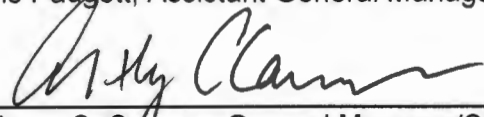
4/20/26
Date



Chris Padgett, Assistant General Manager/COO

4/20/26
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

4-20-26
Date



Water Resources Department
Sewer Spill Tracking Report
May 2025 - April 2026

No.	Date of Spill	Report Date	Location	Upstream Manhole	Downstream Manhole	Volume Gallons	Reached Surface Waters?	Surface Water Name	Volume Reached Surface Waters	Reportable	News Release Required?	News Release Issued?	Cause	Corrective Action
1	6/16/2025	6/16/2025	3750 East Street - Bethel	B-C	B-C	5,400	No			Yes	No	No	Other	Permenant Repair
2	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
3	6/17/2025		105 E 1st St (Town Commons)	8M-024		0	No		0	No	No	No	Other	Permenant Repair
4	6/23/2025		3615 S Memorial Drive	5E-029		5	No			No	No	No	Contractor Damage	Permenant Repair
5	7/13/2025		East St - Bethel	B-C	B-C	540	No			No	No	No	Other	Permenant Repair
6	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
7	1/26/2026	1/30/2026	Intersection of McGregor Downs & Allen Rd	4L-012	4L-012	1,520	Yes	Schoolhouse Branch	1,520	Yes	Yes	Yes	Grease	Permenant Repair
8	2/13/2026		2100 Camden Ct	9D-033		975	No			No	No	No	Grease	Permenant Repair
9	2/14/2026	2/19/2026	1108 E 14th Street	9J-023	9J-023	1,870	Yes	Fornes Branch	1,870	Yes	Yes	Yes	Other	Permenant Repair
10	3/2/2026	3/6/2026	5329 US 13 Bethel	N10-005	N10-002	150	Yes	Grindle Creek	150	Yes	No	No	Pipe Failure	Permenant Repair
11	3/11/2026		384 Country Club Dr	6G-049		362	No			No	No	No	Other	Permenant Repair
11						20,962			13,680					

Spill Analysis

cause	# of spill	Vol (gals.)
a. Grease	2	2495
b. Contractor Damage	1	5
c. Debris	0	0
d. Roots	0	0
e. Pipe Failure	1	150
f. Other	7	18312
Total	11	20962

Summary Total Number of Spills = 11 (6 Reportable;5 Non-Reportable)

Total Spill Volume = 20962 gals or 0.00055% of Total Wastewater Flow

GREENVILLE UTILITIES COMMISSION

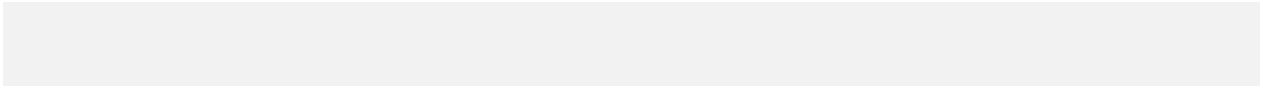
LOAD MANAGEMENT REPORT

April, 2026

The DEP monthly peak occurred on April 16th, 2026 for hour ending at 6:00 PM. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	9,691	\$221,530
Air Conditioning Demand Reduction	2,900	\$66,294
Water Heater Demand Reduction	12,033	\$275,082
Heat Pump/Heat Strip Demand Reduction	0	\$0
GUC Generator Reduction	22,302	\$509,824
Battery Energy Storage System	739	\$16,894
<u>Commercial Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	21,248	\$485,729
Estimated Other Industrial Customer Curtailments	0	\$0
<u>Total Load Control:</u>	68,913	\$1,575,352
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	68,913	\$1,575,352

- | | |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak: | 9385 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 242,268 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 87 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 86 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | 22.86 Per KW |



GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Apr-26

	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	92	87				
Low Temperature, F	34	38				
Degree Days Heating	100	110.5		2,818.9	2,753.5	
Degree Days Cooling	123.5	109.0		2,038.9	2,104.5	
Rainfall, Inches	1.77	2.80		49.74	52.80	
River Level-Mean Sea Level						
High, FT	1.9	9.6				
Low, FT	-0.1	1.0				
Average FT	0.9	4.2				
ELECTRIC						
Peak Demand, KW	242,194	252,125				
Demand Reduction, KW	68,913	72,785				
KWH Purchased (x1000)	134,226	132,435	1.4%	2,065,071	1,851,179	11.6%
KWH Billed (x1000)	138,457	123,674	12.0%	1,849,896	1,796,529	3.0%
System Losses, Percent				10.42%	2.95%	
Average Cost/KWH	\$0.0992	\$0.0827				
NATURAL GAS						
MCF Purchased	243,054	232,902	4.4%	3,794,643	3,601,646	5.4%
MCF Billed	273,131	260,520	4.8%	3,622,081	3,478,021	4.1%
System Losses, Percent				4.55%	3.43%	
Average Cost/MCF	5.22	6.85				
WATER						
Peak Day, MG	16.123	15.355				
Average Day, MG	14.412	13.763				
Total Pumped, MG	432.355	412.876	4.7%	5,579.1	5,445.4	2.5%
Total Billed, MG	421.700	368.300	14.5%	4,547.0	4,381.1	3.8%
System Losses, Percent				18.50%	19.54%	
WASTEWATER						
Peak Day, MG	10.99	12.58				
Average Day, MG	10.10	10.33				
Total Flow, MG	303.12	309.78	-2.1%	3,862.60	3,935.38	-1.8%
CUSTOMER ACCOUNTS						
Active Services E/W/G	141,763	139,852	1.4%			
Meters Repaired	268	251	6.8%	3,726	3,813	-2.3%

KW = Kilowatts

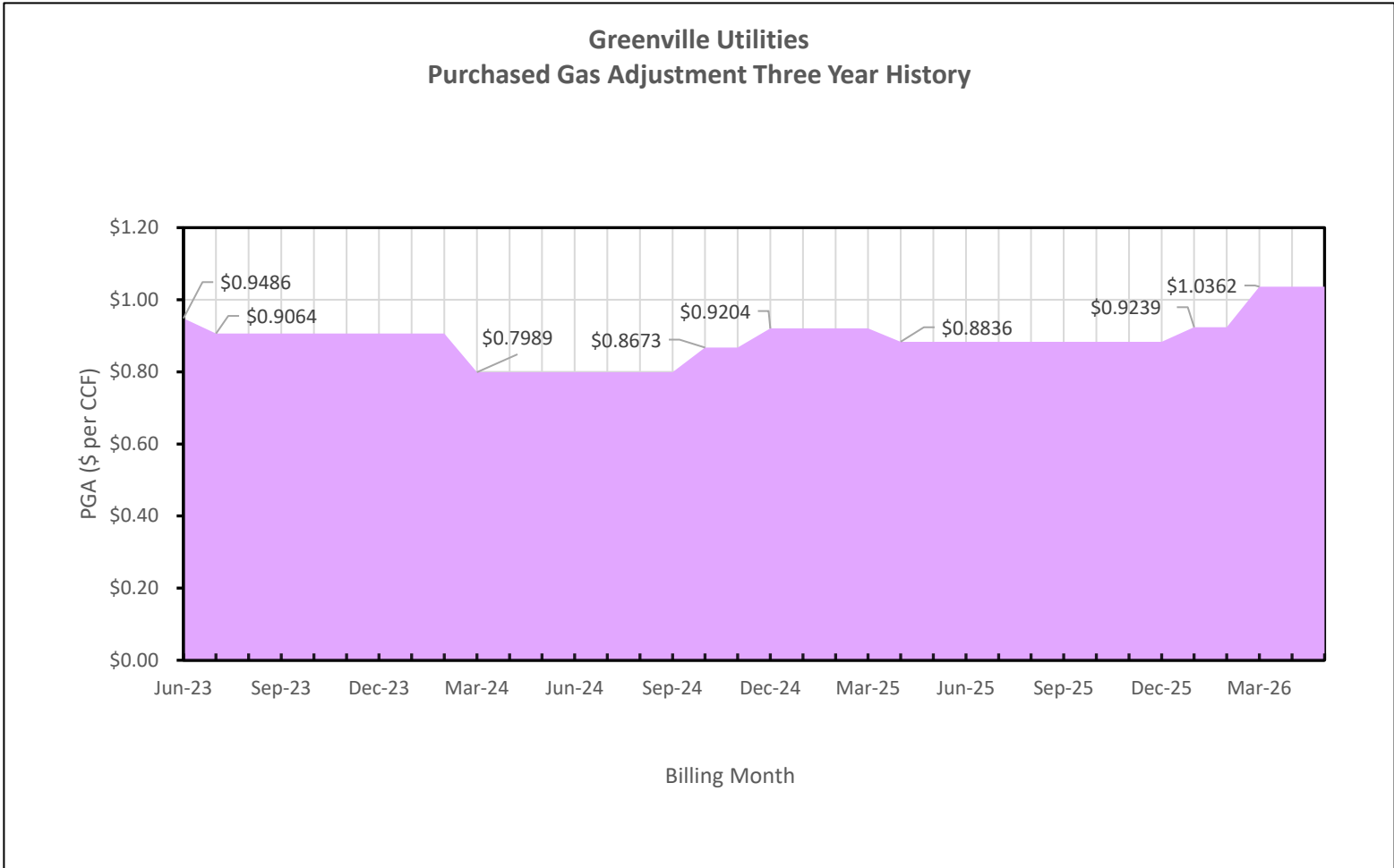
KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

PGA Report May 2026

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
May-26	\$1.0362	\$0.5441	\$1.5803



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)	72.8	82.0	90.0	
	Duration of Interruptions - Electric (SAIDI) (minutes)	32.65	66.00	73.00	
	Install New Service (Electric) (days)	1.20	3.00	4.50	
	Install New Service (Gas) (days)	19	15	17	
	Install New Service (WaterSewer) (days)	5	6	6	
	Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.45	0.79	0.89	



Metric Name	GUC	Goal	Warning	KPI
Customer KPI Response Time to Cut Gas Lines/Leaks (minutes)	20.38	30.00	30.50	▲
Response Time to Unplanned Outages (minutes)	28.34	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)	20.5%	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	114	125	110	
	Bond Rating	85	75	70	
	Overtime Costs	7%	3%	5%	



Metric Name	GUC	Goal	Warning	KPI
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	958,853	3,000,000	1,000,000	
Hours Worked Without an OSHA Recordable Injury	149,145	350,000	200,000	

Employee &
Organizational
Capacity



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	2.83%	1.50%	2.00%	
System Losses - Electric	2.41%	3%	3.5%	
System Losses - Water	12.00%	13.49%	13.50%	

**COMPLIMENT
RECORD**

Date: 4/21/2026

Received By: Doug Boone, Electric Distribution Engineer

Customer's Name: David Sparrow

Remarks: Mr. Sparrow called Electric Distribution Engineer Doug Boone to commend Hunter Sparks and Calvin Whitehead. Mr. Sparrow had called to report flickering lights. Hunter and Calvin arrived, investigated, and fixed the problem. Mr. Sparrow said he appreciated their timeliness and professionalism.

Employees' Names: Calvin Whitehead, Troubleshooter Crew Leader; and Hunter Sparks, Lineworker Third Class

**COMPLIMENT
RECORD**

Date: 5/4/2026

Received By: Richie Shreves, Director of Human Resources

Customer's Name: Alicia Fuller

Remarks: Mrs. Fuller emailed Director of Human Resources Richie Shreves to commend Ridge Bailey and Calvin Whitehead. Mrs. Fuller stated the students enjoyed the Touch A Truck experience and they learned a lot. She said Ridge and Calvin did a wonderful job explaining their roles and the equipment they use. Mrs. Fuller also thanked Richie for coordinating GUC's role in the event at the school.

Employees' Names: Calvin Whitehead, Troubleshooter Crew Leader; and Ridge Bailey,
Lineworker Second Class

**COMPLIMENT
RECORD**

Date: 5/4/2026

Received By: Richie Shreves, Director of Human Resources

Customer's Name: Commissioner Justin Fuller

Remarks: Mr. Fuller emailed Director of Human Resources Richie Shreves to commend GUC on the Touch-a-Truck event at Creekside Elementary School. Mr. Fuller stated the Touch A Truck experience was amazing. Ridge Bailey and Calvin Whitehead were in attendance on behalf of GUC and Mr. Fuller stated they were fully engaged and provided a memorable experience for every child. He also said since the event students have been asking questions about what else Greenville Utilities does in the community. Mr. Fuller said it feels amazing to be part of a company that puts weight behind its actions in the community and with its employees.

Employees' Names: Calvin Whitehead, Troubleshooter Crew Leader; and Ridge Bailey,
Lineworker Second Class

**COMPLIMENT
RECORD**

Date: 5/5/2026

Received By: Emily Garner, Public Information Specialist

Customer's Name: Suzy Fuller

Remarks: Ms. Fuller sent a Facebook message that was received by Public Information Specialist Emily Garner to compliment Dylan Evans. Ms. Fuller stated her neighbor broke down leaving their neighborhood and she called her for help. They were trying to figure out how to move the vehicle when Dylan stopped. He helped them safely move the vehicle from the road. Ms. Fuller said he should be commended for his dedication to his community.

Employee's Name: Dylan Evans, Substation Const/Maintenance Electrician I

**COMPLIMENT
RECORD**

Date: 4/6/2026

Received By: Karin Fullington, Communications Specialist

Customer's Name: Hugh West

Remarks: Mr. West gave appreciation and left a 5-star Google review for Jackie Mills. He stated Jackie was extremely polite and got him what he needed immediately.

Employee's Name: Jackie Mills, Customer Contact Representative I

**COMPLIMENT
RECORD**

Date: 4/24/2026

Received By: Chris Padgett, Assistant General Manager/Chief Operating Officer

Customer's Name: Rick Smiley

Remarks: Mr. Rick Smiley messaged Chris Padgett to compliment Nicholas Corsaro. Mr. Smiley stated that he had a pleasant experience talking with Nick. He thought his great customer service deserved to be recognized.

Employee's Name: Nicholas Corsaro; Customer Contact Representative II

COMPLIMENT RECORD

Date: 4/01/2026

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

Customer's Name: Dr. Julian Vainwright

Remarks: Dr. Julian Vainwright called to express his appreciation for the excellent customer service provided by Steven Roebuck and Blake Beddard during the reconnection of his natural gas service. He stated that they were thorough, polite, and professional, which made him feel comfortable and safe throughout the process. Dr. Vainwright emphasized that it is reassuring, as a customer, to have such knowledgeable and capable individuals representing your company.

Employees' Names: Steven Roebuck and Blake Beddard Gas Systems Technician IV

**Greenville Utilities Commission
 NC Department of Labor Safety Awards
 received at the 2026 Safety Award Luncheon
 Thursday, April 23, 2026**

Congratulations to Greenville Utilities Commission on being recognized by the NC Department of Labor for outstanding safety performance. Your organization has earned the following distinctions for the listed number of consecutive years:

Gas Department & Utility Locating Service	Gold	1
Meter Department	Gold	1
ENC Alliance	Gold	2
Finance Department	Gold	2
Human Resources Department	Gold	3
Red Banks	Gold	3
Administration	Gold	5
Express Office	Gold	6
Water Treatment Plant	Gold	9
Customer Relations Department	Gold	13
Wastewater Treatment Plant	Gold	19
Administration Building	Silver	1
Information Technology Department	Silver	1
Engineering Operations/Center	Silver	2
Water Resources Department	Silver	2

A Gold Award recognizes that your rate of days away from work, job transfer, or restriction was at least 50% below the industry average. A Silver Award recognizes that your rate of days away from work was at least 50% below the industry average.

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives

MEMORANDUM

To: Members of the Board of Commissioners

From: _____, Commissioner/Board Member

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

Date: _____

Matter before the Board: _____

Briefly summarize reasons for abstention below:

(Signature of Board Member)

Motion To Go Into Closed Session

I move that we go into closed session to:

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

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

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

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

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

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

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

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

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

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