



AGENDA

Regular Meeting – April 18, 2024
12:00 noon – GUC Board Room

Call to Order

[Chair Peter Geiger]

12:00

Ascertain Quorum

[Ferrell Blount]

Acceptance of the Agenda

[Chair Peter Geiger]

Safety Brief and Moment

[Kevin Keyzer]

Consent Agenda

[Tony Cannon]

1. Approval of Minutes

Regular Meeting: March 21, 2024

2. Recommended Award of Bid for 499 kW Community Solar Project (ECP-10261)

Action Items

3. Review of Monthly Financial Statement – March 31, 2024

[Jeff McCauley]

4. Consideration of Adoption of Preliminary FY 2024-2025 Budget

[Tony Cannon]

Information Items

5. Update from the Joint Pay and Benefits Committee Meeting

[Chair Peter Geiger]

6. General Manager's Report

[Tony Cannon]

7. Board Chair's Remarks/Report

[Chair Peter Geiger]

8. Board Members' Remarks

[Board]

Notice of Upcoming Meetings/Functions:

[Chair Peter Geiger]

Joint GUC and City of Greenville Meeting, Monday, April 22, 2024, 6:00 p.m., City Hall
GUC Regular Meeting, Thursday, May 16, 2024, 12:00 noon

Closed Sessions

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

N.C.G.S. 143-318.11(a)(4) To discuss matters relating to the location or expansion of industries or other businesses in the area served by the public body, including agreement on a tentative list of economic development incentives that may be offered by the public body in negotiations.

Adjournment

[Chair Peter Geiger]

1:00



Agenda Item # 1

Meeting Date: April 18, 2024

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: March 21, 2024
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, March 21, 2024

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 Geiger presiding.

Commission Board Members Present:

Peter Geiger	Mark Garner
Lindsey Griffin	Dr. Wanda D. Carr
Ferrell L. Blount III	Dillon Godley
Tommy Stoughton	Michael Cowin

Commission Staff Present:

Tony Cannon, General Manager/CEO	Lou Norris	Kim Coggins
Chris Padgett	Kevin Keyzer	Maria Johnson
Jeff McCauley	Jonathan Britt	Meredith Smith
Phil Dixon	Tony Godwin	Michell Yeager
Anthony Miller	Kathy Howard	Molly Ortiz
Richie Shreves	Amanda Wall	Will James
Scott Mullis	Paige Wallace	
Amy Wade	Caitlyn McLawhorn	
Ken Wade	Cleve Haddock	
Colleen Sicley	Cynthia Langley	
Durk Tyson	Heather Manning	
Scott Farmer	Jessica Hardy	
Steve Hawley	Kelly Powell	

Others Attending:

Ginger Livingston, Daily Reflector; Gay Wasik, Laura Cuthbertson, Sully Cuthbertson, and Midge Kowalczyk, First Presbyterian Church; Beth Ann Atkins and Sabastian Kressley, Chamber Leadership Institute.

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

ACCEPTANCE OF THE AGENDA

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

SAFETY BRIEF

Mr. Kevin Keyzer, Operations Support Manager, provided a safety brief and explained the plan of action should there be an emergency at today's meeting. Mr. Keyzer provided a safety moment reminding everyone that March is National Eye Wellness Month.

Chair Geiger welcomed Chamber Leadership Institute participants, Beth Ann Atkins and Sabastian Kressley, to the meeting.

RECOGNITION OF FIRST PRESBYTERIAN WOMEN – NEIGHBOR TO NEIGHBOR FUNDRAISER

Mr. Scott Mullis, Director of Customer Relations, stated that the 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.

The First Presbyterian Women were recognized for their fundraising efforts supporting GUC's Neighbor to Neighbor program. This year the First Presbyterian Women held a fundraising luncheon and raised \$8,000. Since the beginning of the GUC Neighbor to Neighbor program in 2001, their fundraising efforts, along with GUC's matching funds, total more than \$382,984 for the program. Mr. Mullis welcomed Gay Wasik, Midge Kowalczyk, Laura Cuthbertson, and Sully Cuthbertson and thanked them and the First Presbyterian Women for their service and continued support.

RECOGNITION OF FINANCE DEPARTMENT AWARDS

Mr. Jeff McCauley, Chief Financial Officer, announced that GUC was the recipient of the following Financial Department Awards for outstanding performance:

Distinguished Budget Presentation Award

GUC received the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award. This marks the 8th consecutive year GUC has earned the Distinguished Budget Award. The purpose of the program is to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting and then to recognize individual governments that succeed in achieving that goal.

Certificate of Excellence in Financial Reporting

GUC received the GFOA Certificate of Excellence in Financial Reporting for the 14th consecutive year. The purpose of the program is to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal.

Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR)

GUC received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) for Fiscal Year 2022 for the 8th consecutive year. The purpose of the program is to encourage and assist state and local governments to extract information from their annual comprehensive financial report to produce high quality popular annual financial reports specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance and then to recognize individual governments that are successful in achieving that goal.

Sustained Professional Purchasing Award

GUC received the North Carolina Association of Governmental Purchasing (NCAGP) Sustained Professional Purchasing Award for demonstrating sustained excellence in purchasing standards for the 13th consecutive year.

Mr. McCauley recognized staff on the hours of hard work and thanked the Board for their leadership.

CONSENT AGENDA

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

- (Agenda Item 1) Approval of Minutes - Regular Meeting: February 15, 2024
- (Agenda Item 2) Consideration of Adoption of Records Retention and Disposition Schedules (General Records and Program Records)

(Agenda Item 3) Consideration of Resolution Regarding Procurement of Architectural, Engineering, and Surveying Services, pursuant to NC General Statute 143-64.32
(Agenda Item 4) Consideration of Resolutions adopting Policies related to funding of The American Rescue Plan Grant
(Agenda Item 5) Consideration of Approval of Resolution for Accepting NC Department of Environmental Quality American Rescue Plan Grant of \$5,000,000 for Water Distribution System Improvements

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

(Resolution for Agenda Item 3)

NORTH CAROLINA
PITT COUNTY

**RESOLUTION OF GREENVILLE UTILITIES COMMISSION
OF THE CITY OF GREENVILLE, NORTH CAROLINA,
REGARDING PROCUREMENT OF ARCHITECTURAL,
ENGINEERING, AND SURVEYING SERVICES, PURSUANT TO
§143-64.32 OF THE GENERAL STATUTES OF NORTH CAROLINA**

WHEREAS, §143, Article 3D, of the General Statutes of North Carolina provides guidelines for the Procurement of Architectural, Engineering, and Surveying Services by units of local government; and

WHEREAS, §143-64.32 of the General Statutes of North Carolina recites, in pertinent part, that units of local government may in writing exempt from the provisions of Article 3D particular proposed projects “where an estimated professional fee is in an amount less than Fifty Thousand Dollars (\$50,000.00)”; and

WHEREAS, Greenville Utilities Commission of the City of Greenville, North Carolina, concludes it is in its best interests and desires to exempt particular projects from the provisions of Article 3D of Chapter 143 of the General Statutes of North Carolina, in writing, as required by law, and to delegate to the General Manager/CEO or his/her designee the authority to negotiate and execute contracts for architectural, engineering, or surveying services where an estimated professional fee is in an amount less than Fifty Thousand Dollars (\$50,000.00) for a particular project, or such amount as may be allowed in the future to be exempted by the North Carolina General Assembly, and where the funds to pay such contracted services are properly appropriated.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Greenville Utilities Commission of the City of Greenville, North Carolina, does hereby exempt Greenville Utilities Commission projects from the procurement procedures set forth in §143, Article 3D of the General Statutes of North Carolina for architectural, engineering, or surveying services where the

estimated professional fee only in any particular project is in an amount less than Fifty Thousand Dollars (\$50,000.00) for a particular project, or such amount as may be allowed in the future to be exempted by the North Carolina General Assembly, and where the funds to pay such contracted services are properly appropriated.

BE IT FURTHER RESOLVED that the General Manager/CEO or his/her designee is hereby authorized to negotiate and execute any contract for architectural, engineering, or surveying services where the estimated professional fee is in an amount less than Fifty Thousand Dollars (\$50,000.00) for a particular project, or such amount as may be allowed in the future to be exempted by the North Carolina General Assembly, and where the funds to pay such contracted services are properly appropriated.

This the _____ day of _____, 2024.

GREENVILLE UTILITIES COMMISSION

By _____
/s/ PETER GEIGER, CHAIR

ATTEST:

/s/ FERRELL L. BLOUNT III, SECRETARY

(SEAL)

(Resolutions for Agenda Item 4)

A meeting of the Board of Commissioners of the Greenville Utilities Commission was held at 12:00 p.m. March 21, 2024.

Present: _____

Absent: Commissioners

Also Present: _____

* * * * *

_____ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

RESOLUTION FOR ALLOWABLE COSTS AND COST PRINCIPLES FOR EXPENDITURE OF AMERICAN RESCUE PLAN ACT CORONAVIRUS STATE AND

LOCAL FISCAL RECOVERY FUNDS BY NORTH CAROLINA LOCAL GOVERNMENTS

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

WHEREAS the Commission, has received an allocation of funds from the Coronavirus State and Local Fiscal Recovery Funds of H.R. 1319 American Rescue Plan Act of 2021 (ARP/CSLFRF); and

WHEREAS the funds may be used for projects within these categories, to the extent authorized by state law.

1. Support public health expenditures, by funding COVID-19 mitigation efforts, medical expenses, behavioral healthcare, and certain public health and safety staff;
2. Address negative economic impacts caused by the public health emergency, including economic harms to workers, households, small businesses, impacted industries, and the public sector;
3. Replace lost public sector revenue, using this funding to provide government services to the extent of the reduction in revenue experienced due to the pandemic;
4. Provide premium pay for essential workers, offering additional support to those who have borne and will bear the greatest health risks because of their service in critical infrastructure sectors;
5. Invest in water, sewer, and broadband infrastructure, making necessary investments to improve access to clean drinking water, support vital wastewater and stormwater infrastructure, and to expand access to broadband internet; and
6. Invest in certain disaster recovery/mitigation and, Title I projects, and surface transportation projects; and

WHEREAS the ARP/CSLFRF are subject to the provisions of the federal Uniform Grant Guidance, 2 CFR Sect. 200 (UG), as provided in the [Assistance Listing](#); and

WHEREAS the [Compliance and Reporting Guidance for the State and Local Fiscal Recovery Funds](#) provides, in relevant part:

Allowable Costs/Cost Principles. As outlined in the Uniform Guidance at 2 CFR Part 200, Subpart E regarding Cost Principles, allowable costs are based on the premise that a recipient is responsible for the effective administration of Federal awards, application of sound management practices, and administration of Federal funds in a manner consistent with the program objectives and terms and conditions of the award. Recipients must implement robust internal controls and effective monitoring to ensure compliance with the Cost Principles, which are important for building trust and accountability.

[ARP/CSLFRF] Funds may be, but are not required to be, used along with other funding sources for a given project.

Treasury’s Interim Final Rule and guidance and the Uniform Guidance outline the types of costs that are allowable, including certain audit costs. For example, per 2 CFR 200.425, a reasonably proportionate share of the costs of audits required by the Single Audit Act Amendments of 1996 are allowable; however, costs for audits that were not performed in accordance with 2 CFR Part 200, Subpart F are not allowable. Please see 2 CFR Part 200, Subpart E regarding the Cost Principles for more information.

- a. Administrative costs: Recipients may use funds for administering the SLFRF program, including costs of consultants to support effective management and oversight, including consultation for ensuring compliance with legal, regulatory, and other requirements. Further, costs must be reasonable and allocable as outlined in 2 CFR 200.404 and 2 CFR 200.405. Pursuant to the [ARP/CSLFRF] Award Terms and Conditions, recipients are permitted to charge both direct and indirect costs to their SLFRF award as administrative costs. Direct costs are those that are identified specifically as costs of implementing the [ARP/CSLFRF] program objectives, such as contract support, materials, and supplies for a project. Indirect costs are general overhead costs of an organization where a portion of such costs are allocable to the [ARP/CSLFRF] award such as the cost of facilities or administrative functions like a director's office. Each category of cost should be treated consistently in like circumstances as direct or indirect, and recipients may not charge the same administrative costs to both direct and indirect cost categories, or to other programs. If a recipient has a current Negotiated Indirect Costs Rate Agreement (NICRA) established with a Federal cognizant agency responsible for reviewing, negotiating, and approving cost allocation plans or indirect cost proposals, then the recipient may use its current NICRA. Alternatively, if the recipient does not have a NICRA, the recipient may elect to use the de minimis rate of 10 percent of the modified total direct costs pursuant to 2 CFR 200.414(f).
- b. Salaries and Expenses: In general, certain employees' wages, salaries, and covered benefits are an eligible use of [ARP/CSLFRF] award funds; and

WHEREAS Subpart E of the UG dictates allowable costs and cost principles for expenditure of ARP/CSLFRF funds; and

WHEREAS Subpart E of the UG (specifically, 200.400) states that:

The application of these cost principles is based on the fundamental premises that:

- (a) The non-Federal entity is responsible for the efficient and effective administration of the Federal award through the application of sound management practices.
- (b) The non-Federal entity assumes responsibility for administering Federal funds in a manner consistent with underlying agreements, program objectives, and the terms and conditions of the Federal award.
- (c) The non-Federal entity, in recognition of its own unique combination of staff, facilities, and experience, has the primary responsibility for employing whatever form of sound organization and management techniques may be necessary in order to assure proper and efficient administration of the Federal award.
- (d) The application of these cost principles should require no significant changes in the internal accounting policies and practices of the non-Federal entity. However, the accounting practices of the non-Federal entity must be consistent with these cost principles and support the accumulation of costs as required by the principles, and must provide for adequate documentation to support costs charged to the Federal award.
- (e) In reviewing, negotiating and approving cost allocation plans or indirect cost proposals, the cognizant agency for indirect costs should generally assure that the non-Federal entity is applying these cost accounting principles on a consistent basis during their review and negotiation of indirect cost proposals. Where wide variations exist in the treatment of a given cost item by the non-Federal entity, the reasonableness and equity of such treatments should be fully considered.
- (f) For non-Federal entities that educate and engage students in research, the dual role of students as both trainees and employees (including pre- and post-doctoral staff) contributing to the completion of Federal awards for research must be recognized in the application of these principles.

- (g) The non-Federal entity may not earn or keep any profit resulting from Federal financial assistance, unless explicitly authorized by the terms and conditions of the Federal award.

NOW, THEREFORE, THE GREENVILLE UTILITIES COMMISSION DOES HEREBY DETERMINE AND RESOLVE, to adopt and enact the following UG Cost Principles Policy for the expenditure of ARP/CSLFRF funds.

This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled “RESOLUTION FOR ALLOWABLE COSTS AND COST PRINCIPLES FOR EXPENDITURE OF AMERICAN RESCUE PLAN ACT CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS BY NORTH CAROLINA LOCAL GOVERNMENTS” was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Ferrell L. Blount, III, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Commission, at a regular meeting held on March 21, 2024, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Commission.

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

WITNESS my hand and the official seal of said Commission this 21st day of March 2024.

/s/ Ferrell L. Blount III, Secretary

[SEAL]

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

A meeting of the Board of Commissioners of the Greenville Utilities Commission was held at 12:00 p.m. March 21, 2024.

Present: _____

Absent: Commissioners

Also Present: _____

* * * * *

_____ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

RESOLUTION FOR ELIGIBLE USE POLICY RESOLUTION

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

WHEREAS the Commission, has received an allocation of funds from the Coronavirus State and Local Fiscal Recovery Funds of H.R. 1319 American Rescue Plan Act of 2021 (ARP/CSLFRF); and

WHEREAS US Treasury is responsible for implementing ARP/CSLFRF and has enacted a Final Rule outlining eligible projects; and

WHEREAS the funds may be used for projects within these categories, to the extent authorized by state law; and

1. Support COVID-19 public health expenditures, by funding COVID-19 mitigation and prevention efforts, medical expenses, behavioral healthcare, preventing and responding to violence, and certain public health and safety staff;
2. Address negative economic impacts caused by the public health emergency, including economic harms to households, small businesses, non-profits, impacted industries, and the public sector;
3. Replace lost public sector revenue, using this funding to provide government services to the extent of the reduction in revenue experienced due to the pandemic;
4. Provide premium pay for essential workers, offering additional support to those who have borne and will bear the greatest health risks because of their service in critical infrastructure sectors;
5. Invest in water, sewer, and broadband infrastructure, making necessary investments to improve access to clean drinking water, support vital wastewater and stormwater infrastructure, and to expand access to broadband internet; and
6. Invest in certain disaster recovery/mitigation projects, Title I projects, and Surface Transportation projects; and

WHEREAS the ARP/CSLFRF are subject to the provisions of the federal Uniform Grant Guidance, 2 CFR Part 200 (UG), as provided in the [Assistance Listing](#); and

WHEREAS US Treasury has issued a [Compliance and Reporting Guidance v.3.0 \(February 28, 2022\)](#) dictating implementation of the ARP/CSLFRF award terms and compliance requirements; and

WHEREAS the Compliance and Reporting Guidance states on page 6 that
Per 2 CFR Part 200.303, your organization must develop and implement effective internal controls to ensure that funding decisions under the SLFRF award constitute eligible uses of funds, and document determinations.

NOW, THEREFORE, THE GREENVILLE UTILITIES COMMISSION DOES HEREBY DETERMINE AND RESOLVE, to adopt and enact the following Eligibility Determination Policy for ARP/CSLFRF funds.

This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____ the foregoing resolution entitled "**RESOLUTION FOR ELIGIBLE USE POLICY RESOLUTION**" was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Ferrell L. Blount, III, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Commission, at a regular meeting held on March 21, 2024, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Commission.

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

WITNESS my hand and the official seal of said Commission this 21st day of March 2024.

/s/ Ferrell L. Blount III, Secretary

[SEAL]

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

A meeting of the Board of Commissioners of the Greenville Utilities Commission was held at 12:00 p.m. March 21, 2024.

Present: _____

Absent: Commissioners

Also Present: _____

* * * * *

_____ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

Nondiscrimination Policy Resolution

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

of the management, operation, maintenance, improvement and extension of the public utilities; and

WHEREAS, the Commission has received an allocation of funds from the “Coronavirus State Fiscal Recovery Fund” or “Coronavirus Local Fiscal Recovery Fund” (together “CSLFRF funds”), established pursuant to Sections 602 and 603 of the Social Security Act, as added by Section 9901 of the American Rescue Plan Act of 2021, Pub. L. No. 117-2 (the “ARP/CSLFRF award”); and

WHEREAS, CSLFRF funds are subject to the U.S. Department of Treasury (“Treasury”) regulations, including the Final Rule, the Award Terms and Conditions, and the Title VII implementing regulations at 31 C.F.R. Part 22; and

WHEREAS, pursuant to the ARP/CSLFRF Award Terms and Conditions, and as a condition of receiving CSLFRF funds, the Commission agrees to follow all federal statutes and regulations prohibiting discrimination in its administration of CSLFRF under the terms and conditions of the ARP/CSLFRF award, including, without limitation, the following:

- i. Title VI of the Civil Rights Act of 1964 (42 U.S.C. §§ 2000d et seq.) and Treasury’s implementing regulations at 31 C.F.R. Part 22, which prohibit discrimination on the basis of race, color, or national origin within programs or activities receiving federal financial assistance;
- ii. The Fair Housing Act, Title VIII of the Civil Rights Act of 1968 (42 U.S.C. §§ 3601 et seq.), which prohibits discrimination in housing on the basis of race, color, religion, national origin, sex, familial status, or disability;
- iii. Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. § 794), which prohibits discrimination on the basis of disability under any program or activity receiving Federal financial assistance;
- iv. The Age Discrimination Act of 1975, as amended (42 U.S.C. §§ 6101 et seq.), and Treasury’s implementing regulations at 31 C.F.R. Part 23, which prohibit discrimination on the basis of age in programs or activities receiving federal financial assistance; and
- v. Title II of the Americans with Disabilities Act of 1990, as amended (42 U.S.C. §§ 12101 et seq.), which prohibits discrimination on the basis of disability under programs and, activities, and services provided or made available by state and local governments or instrumentalities or agencies thereto.

NOW, THEREFORE, THE GREENVILLE UTILITIES COMMISSION DOES HEREBY DETERMINE AND RESOLVE, to adopt and enact the following nondiscrimination policy, which shall apply to the operations of any program, activity, or facility that is supported in whole, or in part, by expenditures CSLFRF pursuant to the ARP/CSLFRF award.

This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled “**Nondiscrimination Policy Resolution**” was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Ferrell L. Blount, III, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Commission,

at a regular meeting held on March 21, 2024, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Commission.

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

WITNESS my hand and the official seal of said Commission this 21st day of March 2024.

/s/ Ferrell L. Blount III, Secretary

[SEAL]

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

A meeting of the Board of Commissioners of the Greenville Utilities Commission was held at 12:00 p.m. March 21, 2024.

Present: _____

Absent: Commissioners

Also Present: _____

* * * * *

_____ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

RESOLUTION FOR PROGRAM INCOME RELATED TO THE EXPENDITURE OF AMERICAN RESCUE PLAN ACT CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS BY NORTH CAROLINA LOCAL GOVERNMENTS

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

WHEREAS, The Commission has received an allocation of funds from the Coronavirus “State Fiscal Recovery Fund” or “Coronavirus Local Fiscal Recovery Fund” (together “CSLFRF”) established pursuant to Sections 602 and 603 of the Social Security Act, as added by Section 9901 of the American Rescue Plan Act of 2021, Pub. L. No. 117-2 (“ARPA”).

WHEREAS, The Commission shall comply with the terms of ARPA, and the U.S. Department of

Treasury’s (“Treasury”) federal regulations governing the spending of CSLFRF funds, including the [Final Rule](#), and Treasury’s regulations governing expenditures of CSLFRF funds, including the [Award Terms and Conditions](#), [Compliance and Reporting Guidance for the State and Local Fiscal Recovery Funds](#) (together the “Federal regulations”), and any additional guidance Treasury has issued or may issue governing the spending of CSLFRF funds.

WHEREAS, The Commission shall comply with the [Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, 2 C.F.R. Part § 200](#) (the “Uniform Guidance”); and

WHEREAS, The Commission shall account for program income per the requirements set forth in the Uniform Guidance, including, but not limited to, [2 C.F.R. § 200.307](#), and as stipulated in [Compliance and Reporting Guidance for the State and Local Recovery Funds](#), which provides: “Recipients of CSLFRF funds should calculate, document, and record the organization’s program income. Additional controls that your organization should implement include written policies that explicitly identify appropriate allocation methods, accounting standards and principles, compliance monitoring checks for program income calculations, and records.”¹ Now, therefore, be it

NOW, THEREFORE, THE GREENVILLE UTILITIES COMMISSION DOES HEREBY DETERMINE AND RESOLVE, to adopt and enact the following policies and procedures for the use of program income earned from the expenditure of CSLFRF funds pursuant to the ARP/CSLFRF award.

This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled “RESOLUTION FOR PROGRAM INCOME RELATED TO THE EXPENDITURE OF AMERICAN RESCUE PLAN ACT CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS BY NORTH CAROLINA LOCAL GOVERNMENTS” was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Ferrell L. Blount, III, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Commission, at a regular meeting held on March 21, 2024, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Commission.

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

WITNESS my hand and the official seal of said Commission this 21st day of March 2024.

/s/ Ferrell L. Blount, III, Secretary

[SEAL]

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

(Resolution for Agena Item 5)

A meeting of the Board of Commissioners of the Greenville Utilities Commission was held at 12:00 p.m. March 21, 2024.

Present: _____

Absent: Commissioners

Also Present: _____

* * * * *

_____ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

RESOLUTION ACCEPTING A NORTH CAROLINA DEPARTMENT OF ENVIRONMENTAL QUALITY AMERICAN RESCUE PLAN GRANT OF \$5,000,000 FOR WATER DISTRIBUTION SYSTEM IMPROVEMENTS AND ASSURING ADHERENCE TO THE TERMS OF THE GRANT

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

WHEREAS, the American Rescue Plan (ARP) funded from the State Fiscal Recovery Fund was established in S.L. 2021-180 and S.L. 2022-74 to assist eligible units of government with meeting their water/wastewater infrastructure needs, and

WHEREAS, the North Carolina Department of Environmental Quality (the ‘Department’) has offered American Rescue Plan (ARP) funding in the amount of \$5,000,000 to perform work detailed in the submitted application referred to as application number SRP-D-ARP-0225– GUC Watermain Rehabilitation Phase III (the “Project”), and

WHEREAS, the Commission intends to perform Project in accordance with agreed scope of work.

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

Section 1. The Commission does hereby accept the American Rescue Plan Grant offer of \$5,000,000.

Section 2. The Commission does hereby give assurance to the Department that all items specified in the award, will be adhered to by the Commission.

Section 3. That the Commission’s General Manager/CEO or designee’s are hereby authorized and directed to furnish such information as the Department or appropriate State Agency may request in connection with grant offer or the Project; to make the assurances as contained above; and to execute such other documents as may be required in connection with the grant offer or Project.

Section 4. The Commission has substantially complied or will substantially comply with all Federal, State, and local laws, rules, regulations, and ordinances applicable to the Project and to Federal and State grants pertaining thereto.

This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled "RESOLUTION ACCEPTING A NORTH CAROLINA DEPARTMENT OF ENVIRONMENTAL QUALITY AMERICAN RESCUE PLAN GRANT OF \$5,000,000 FOR WATER DISTRIBUTION SYSTEM IMPROVEMENTS AND ASSURING ADHERENCE TO THE TERMS OF THE GRANT" was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Ferrell Blount, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Commission, at a regular meeting held on March 21, 2024, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Commission.

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

WITNESS my hand and the official seal of said Commission this 21st day of March 2024.

/s/ Ferrell Blount, Secretary

[SEAL
APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

REVIEW OF MONTHLY FINANCIAL STATEMENT – FEBRUARY 29, 2024 (Agenda Item 6)

February 29, 2024, Financial Statement:

Key financial metrics for the combined funds for the period ending February 29, 2024:

Operating Cash	\$84,326,978	Days of Cash on Hand	129
Less Current Liabilities	(\$25,471,688)		
Fund Balance	\$58,855,290	Days of Cash on Hand After Liabilities	90
Fund Balance Available for Appropriation	20.7%		
Average Investment Yield	3.45%		

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$1,593,867	\$1,361,277	(\$125,453)	(\$1,411,954)	(\$2,846,096)	(\$1,821,661)
Water	\$380,888	\$126,439	\$505,670	\$1,440,255	\$1,128,401	\$3,780,411
Sewer	\$589,347	\$14,357	(\$14,755)	\$1,793,496	\$279,837	\$1,440,683
Gas	\$1,874,650	\$2,474,689	\$1,234,570	\$4,109,687	(\$3,345,950)	\$1,287,089
Combined	\$4,438,752	\$3,976,762	\$1,600,032	\$5,931,484	(\$4,783,808)	\$4,686,522

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,103)	\$2,011,277	\$24,547	\$893,076	\$2,353,904	\$31,662
Water	(\$54,102)	(\$6,894)	\$255,670	\$455,265	\$61,737	\$1,418,875
Sewer	\$154,357	(\$35,643)	(\$14,755)	\$1,008,506	(\$120,163)	\$7,690
Gas	\$939,660	\$2,674,689	\$1,234,570	\$3,174,697	(\$1,745,950)	\$1,394,686
Combined	\$1,038,812	\$4,643,429	\$1,500,032	\$5,531,544	\$549,528	\$2,852,913

Mr. McCauley provided a presentation on the Financial Statement for February 29, 2024.

The weather impact for the month of February indicated that the February Heating Degree Days were higher than last year. The February rainfall was approximately 2.6 inches which was lower than last year. The portfolio earned 3.45 % for the month of February.

Overall year-to-date results through the end of February remain stable. The Electric Rate Stabilization Reserves are approximately \$15.9 million, and the Gas Rate Stabilization Reserves are \$5.4 million. The Operating Reserves are 129 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million. The Capital Project Funds Reserved for Existing and Future Capital Projects are approximately \$22.6 million.

After discussion, a motion was made by Mr. Godley, seconded by Mr. Blount to accept the February 29, 2024 Financial Statement. The motion carried unanimously.

RECOMMENDATION OF THE FINANCE/AUDIT COMMITTEE TO AWARD THE AUDITING SERVICES CONTRACT (Agenda Item 7)

Commissioner Lindsey Griffin, Committee Chair, announced that the Finance/Audit Committee met on March 6, 2024, and he along with committee members Blount, Godley, and Stoughton attended. Other Commissioners present at the meeting included Cowin, Garner, and Geiger. He added that in accordance with GUC's Charter, a single auditing firm is used to perform the City's and GUC's audit. The costs associated with the audit are based on hours expended for each organization. In 2015, a five-year engagement contract for auditing services was awarded to Cherry Bekaert, LLP, but subject to approval of a contract on an annual basis.

On January 23, 2024, an RFP for auditing services was issued requesting proposals for a five-year engagement. The City and Commission staff evaluated the responses and selected Cherry Bekaert, LLP for auditing services, subject to approval of a contract on an annual basis.

A motion was made by Mr. Godley, seconded by Mr. Griffin, to proceed with executing the fiscal year 2024 auditing services contract with Cherry Bekaert, LLP in the amount of \$59,415. The motion carried unanimously.

UPDATE OF THE STATUS OF THE BUDGET DEVELOPMENT (Agenda Item 8)

Mr. Cannon stated that on March 6, 2024, staff presented the end-of-year financial projections for FY 2023-24 and the proposed budget for FY 2024-25 to the Finance/Audit Committee. This is a follow up from that meeting with a few minor changes.

Mr. Cannon's presentation focused on end-of-year performance for FY 2023-24 and the key elements of the proposed FY 2024-25 budget. These areas include current status, recommended rate adjustments, capital investment, five-year capital plans, rate models, and the long-term financial forecast. Mr. Cannon reported on the cost drivers and goals of each of the four funds and the highlights of the FY 2024-25 proposed budget are listed below.

Key rate adjustment recommendations from the Finance/Audit Committee for the FY 2024-25 proposed budget are listed below:

- Electric: 3.8% rate increase, a 0.5% increase from last year's forecast of 3.3%
- Water: 0.0% retail rate increase, a 3.0% reduction from last year's forecast of 3.0%
7.46% firm wholesale rate increase (Yr 2 of 3 phase-in)
- Sewer: 5.1% rate increase, a 1.4% increase from last year's forecast of 3.7%
Bethel Sewer Monthly Surcharge: Increase from \$11.33 to \$13.83
- Gas: 0.0% rate increase, a 5.3% reduction from last year's forecast of 5.3%

Across-the-Board 5% Miscellaneous Fee Increases

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

Electric Vehicle Charger Rate

- Rate for Direct Current Fast Chargers with more than 150 kW output (Level 3)

Other key provisions in the FY 2024-25 proposed budget include:

- Electric Rate Design Modifications: Continue 5-year implementation plan for rate study recommendations (Year 4 of 5)
- Water Rate Design Modifications: Continue 5-year implementation plan for class differential updates (Year 5 of 5)
- Annual turnover or transfer of \$8.7M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly
- Continue support of Greenville-ENC Alliance as a Sustaining Member- \$650,000
- Transfer \$150K to City's Energy Efficiency Partnership
- Transfer \$5.5M from the electric rate stabilization fund
- Transfer \$900K to the gas rate stabilization fund
- Invest \$16.6M for capital outlay to maintain system reliability and comply with regulatory requirements
- Funding for a 4.0% employee merit/market adjustment
- Transition 401k contribution from fixed amount to percentage of salary
- Continuation of health and dental plans
- Transfer \$500K to Other Post-Employment Benefits (OPEB)
- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- One new permanent position allocation for a Water Resources Plant Engineer

Capital Improvement Projects scheduled to be adopted with the FY 2024-25 budget are listed below:

Line #	Dept	Project Description	Project Amount
1	Finance	Admin HVAC Upgrades	\$ 1,700,000
2		Subtotal Finance	\$ 1,700,000
3	Electric	Radial Substation Conversion	\$ 1,100,000
4	Electric	10MW Peak Shaving Generator Plant	\$ 13,375,000
5		Subtotal Electric	\$ 14,475,000
6	Water	WTR: NCDOT 14th Street	\$ 45,000
7	Water	WTR: NCDOT Allen Road	\$ 10,000
8	Water	WTR: NCDOT Corey and Worthington	\$ 150,000
9	Water	WTR: NCDOT Firetower/Portertown	\$ 65,000
10	Water	WTP Lagoon and Impoundment Improvements	\$ 1,500,000
11	Water	WTR: NCDOT BUILD Grant – 5 th Street	\$ 2,650,000
12		Subtotal Water	\$ 4,420,000
13	Sewer	SWR: NCDOT Allen Road	\$ 10,000
14	Sewer	SWR: NCDOT Firetower/Portertown	\$ 125,000
15	Sewer	SWR: NCDOT 14th Street	\$ 25,000
16	Sewer	SWR: NCDOT Corey and Worthington	\$ 10,000
17	Sewer	SWR: NCDOT BUILD Grant – 5th Street	\$ 1,750,000
18		Subtotal Sewer	\$ 1,920,000
19	Gas	Integrity Management Replacement Project Phase II*	\$ 2,337,000
20		Subtotal Gas	\$ 2,337,000
21		TOTAL	\$ 24,852,000

* Contingent on grant award

Long-term Financial Forecast

Mr. Cannon reviewed the long-term financial forecast that included the five-year plan through FY 2028-29.

He noted that looking ahead the Board will adopt the proposed FY 2024-25 at GUC's regular Board meeting on April 18, 2024. On May 9, 2024, the FY 2024-25 balanced budget will be presented to the City Council. Adoption of the final budget will be at GUC's regular Board meeting on June 13, 2024, and at the City Council meeting on June 13, 2024.

It was the consensus of the Board to move forward with appropriate actions related to the current end-of-year fiscal forecast and the proposed preliminary FY 2024-25 budget as presented.

GENERAL MANAGER’S/CEO REPORT (Agenda Item 9)

1. Informational Reading

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

The following Ranking of Proposals and Bids awarded by the General Manager/CEO during the past month were reported for information:

GREENVILLE UTILITIES COMMISSION
RANKING OF PROPOSALS RECEIVED

AUDITING SERVICES
FEBRUARY 9, 2024 @ 3:00 PM

VENDOR PROPOSAL RANKING
Cherry Bekaert, LLP *
PBMares, LLP
Mauldin & Jenkins. LLC
FORVIS, LLP
Thompson, Price, Scott, Adams & Co., P.A.

* Indicates recommended vendor to negotiate a contract.

TABULATION OF BIDS RECEIVED

VALVE BOX BOTTOMS, TOPS & EXTENSIONS
FEBRUARY 20, 2024 @ 2:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Ferguson Waterworks	4	\$33,018.25*
EJ USA, Inc.	1-10	34,956.50

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

The Duke Energy Progress (DEP) monthly peak occurred on February 8, 2024, 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 \$1,531,614.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Debbie Nash, Paralegal, received a call from Mr. Brian Maciaszek, Lead Pastor of Operations at Opendoor Church. Mr. Maciaszek informed Debbie he worked with Cliff Cahoon, Water Resources Construction Contracts Engineer, on obtaining a water easement for Opendoor Church. He stated that Cliff was great to work with and really appreciated his professionalism.

4. Other

- A copy of the Popular Annual Financial Reporting (PAFR) 2023 was provided.
- Mr. Cannon noted that the PGA decreased 8.8 percent.

BOARD CHAIR'S REMARKS/REPORT (Agenda Item 10)

Chair Geiger congratulated the Finance department their awards. He thanked those on the Board for their engagement on budget details at Finance/Audit Committee meeting.

Chair Geiger shared the approved minutes dated October 24, 2023, from the Finance/Audit Committee. He announced the GUC Regular Board meeting is scheduled for Thursday, April 18, 2024, and a Joint City and GUC meeting is scheduled for April 22, 2024.

BOARD MEMBERS' REMARKS

Commissioners thanked the First Presbyterian representatives for their support of GUC's Neighbor to Neighbor program and hosting a successful fundraiser.

Commissioner Garner thanked Durk Tyson and Gas staff for their efforts on gas service questions and providing surveys. He also attended a session in Jones County and was pleased to see GUC Water Treatment Plant staff presenting. They did a great job.

Closed Sessions:

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

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

N.C.G.S. 143-318.11(a)(4) To discuss matters relating to the location or expansion of industries or other businesses in the area served by the public body, including agreement on a tentative list of economic development incentives that may be offered by the public body in negotiations.

Upon motion by Mr. Blount, seconded by Mr. Godley, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 12:45 p.m. for such purposes.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Mr. Blount, seconded by Dr. Carr, the Board of Commissioners unanimously agreed to return to Open Session at 1:01 p.m. Without objection, Chair Geiger announced the Board would adjourn the meeting at 1:01 p.m.

Respectfully submitted,

Amy Wade, Executive Secretary

APPROVED:

Ferrell L. Blount III, Secretary



Agenda Item # 2

Meeting Date: April 18, 2024

Item: Recommended Award of Bid for 499 kW Community Solar Project (ECP-10261)

Contact: John Worrell : Kyle Brown

Explanation: Capital Project ECP-10261’s budget is \$1,500,000.00 designated for the construction of a new 499 kW Community Solar Project. The project is to be constructed at GUC’s Liquefied Natural Gas (LNG) Plant located at 490 Aqua Lane. Preliminary project schedule is approximately 8 months.

GUC solicited bids for a turnkey design-build 499 kW photo-voltaic (PV) system. The three bids listed below were received.

Vendors	Price
Axis Energy	\$1,506,775.12*
Orals Construction Company, Inc.	\$1,862,515.18
River City Construction, Inc.	\$2,155,100.00

*Axis Energy was the lowest responsible bidder.

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

- Exceeding Customer Expectations
- Safely Providing Reliable and Innovative Utility Solutions
- Embracing Change to Ensure Organizational Alignment & Efficiency

Core Values:

- Exceed Customer Expectations
- Encourage Innovation/Lifelong Learning

- Deliver Reliable Services
- Support the Community

**Previous Board
Actions:**

Approval of ECP-10261 on 10/19/2023 in the amount of \$1,500,000.00.

Fiscal Note:

Lowest responsible bid exceeds preliminary project budget

**Recommended
Action(s):**

Award the bid for a 499 kW Community Solar Project to Axis Energy in the amount of \$1,506,775.12, contingent upon GUC Board of Commissioners and Greenville City Council approval of amended budget.



Agenda Item # 3

Meeting Date: April 18, 2024

Item: Review of Monthly Financial Statement for March 31, 2024

Contact: Jeff McCauley

Explanation: March 31, 2024 Financial Statement

The Financial Statement for March 2024 is attached.

Key financial metrics for the combined funds for the period ending March 2024:

Operating Cash	\$80,455,062	Days of Cash on Hand	126
Less Current Liabilities	<u>(\$21,148,665)</u>	Days of Cash on Hand After Liabilities	93
Fund Balance	\$59,306,397		

Fund Balance Available for Appropriation: 20.9%

Average Investment Yield: 3.59%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$910,829)	(\$909,837)	(\$753,172)	(\$2,322,783)	(\$3,755,933)	(\$2,574,833)
Water	\$237,697	\$153,223	\$428,652	\$1,677,952	\$1,281,624	\$3,982,135
Sewer	\$123,197	(\$20,515)	(\$198,916)	\$1,916,693	\$259,322	\$1,241,767
Gas	\$1,532,486	\$1,392,110	\$1,057,480	\$5,642,173	(\$1,953,840)	\$2,344,569
Combined	\$982,551	\$614,981	\$534,044	\$6,914,035	(\$4,168,827)	\$4,993,638

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$89,171	(\$259,837)	\$46,828	\$982,247	\$2,094,067	\$78,490
Water	\$87,697	\$19,890	\$228,652	\$542,962	\$81,627	\$1,420,599
Sewer	\$73,197	(\$70,515)	\$1,084	\$1,081,703	(\$190,678)	\$8,774
Gas	\$1,032,486	\$1,592,110	\$1,057,480	\$4,207,183	(\$153,840)	\$2,452,166
Combined	\$1,282,551	\$1,281,648	\$1,334,044	\$6,814,095	\$1,831,176	\$3,960,029

**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 March 31, 2024 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

March 31, 2024



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

March 31, 2024

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>March 2024</u>	<u>March 2023</u>	<u>March 2022</u>
Electric Fund	101	118	123
Water Fund	181	159	195
Sewer Fund	199	184	241
Gas Fund	<u>179</u>	<u>127</u>	<u>144</u>
Combined Funds	126	127	139

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	\$44,485,719	\$9,457,036	\$9,358,770	\$16,793,537	\$80,455,062
Current liabilities	\$(15,089,761)	\$(2,085,191)	\$(1,136,442)	\$(2,837,271)	\$(21,148,665)
Fund balance available for appropriation	\$29,755,958	\$7,371,845	\$8,222,328	\$13,956,266	\$59,306,397
Percentage of total budgeted expenditures	15.9%	27.3%	32.5%	31.1%	20.9%
Days unappropriated fund balance on hand	67	141	175	149	93

C. <u>Portfolio Management</u>	<u>Fiscal Year 2023-24</u>		<u>Fiscal Year 2022-23</u>		<u>Fiscal Year 2021-22</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$367,220	3.11%	\$139,637	1.19%	\$64,647	0.52%
August	\$408,588	3.09%	\$150,839	1.17%	\$61,742	0.47%
September	\$387,367	3.05%	\$177,443	1.49%	\$57,321	0.40%
October	\$397,083	3.09%	\$218,968	1.68%	\$50,107	0.42%
November	\$383,533	3.11%	\$269,865	1.92%	\$49,579	0.41%
December	\$274,065	3.18%	\$273,166	1.96%	\$57,466	0.52%
January	\$432,664	3.39%	\$355,620	2.20%	\$78,495	0.70%
February	\$409,801	3.45%	\$397,020	2.37%	\$85,254	0.76%
March	\$438,851	3.59%	\$423,023	2.93%	\$96,183	0.80%

GREENVILLE UTILITIES COMMISSION
March 31, 2024

II. Fund Performance

<u>Electric</u>	<u>March 2024</u>	<u>March 2023</u>	<u>March 2022</u>
Number of Accounts	73,743	72,812	72,105

- YTD volumes billed to customers are 12,061,175 kWh more than last year but 72,298,528 kWh less than budget.
- YTD revenues from retail rates and charges are \$2,382,885 more than last year but \$8,354,645 less than budget.
- YTD total revenues are \$4,435,320 more than last year but \$4,041,599 less than budget.
- YTD total expenditures are \$4,183,270 more than last year but \$5,474,749 less than budget.
- YTD expenditures exceed YTD revenues by \$2,322,783 compared to deficit revenues of \$2,574,833 for last year.
- YTD net fund equity after transfers is \$982,247.

<u>Water</u>	<u>March 2024</u>	<u>March 2023</u>	<u>March 2022</u>
Number of Accounts	39,270	38,825	38,581

- YTD volumes billed to customers are 66,946 kgallons less than last year but 45,796 kgallons more than budget.
- YTD revenues from retail rates and charges are \$563,970 more than last year but \$233,012 less than budget.
- YTD total revenues are \$629,748 more than last year and \$491,060 more than budget.
- YTD total expenditures are \$2,933,931 more than last year and \$94,732 more than budget.
- YTD revenues exceed YTD expenditures by \$1,677,952 compared to excess revenues of \$3,982,135 for last year.
- YTD net fund equity after transfers is \$542,962.

<u>Sewer</u>	<u>March 2024</u>	<u>March 2023</u>	<u>March 2022</u>
Number of Accounts	33,005	32,513	32,175

- YTD revenues from retail rates and charges are \$346,210 less than last year and \$471,556 less than budget.
- YTD total revenues are \$78,875 more than last year and \$245,627 more than budget.
- YTD total expenditures are \$596,051 less than last year and \$1,411,744 less than budget.
- YTD revenues exceed YTD expenditures by \$1,916,693 compared to excess revenues of \$1,241,767 for last year.
- YTD net fund equity after transfers is \$1,081,703.

GREENVILLE UTILITIES COMMISSION
March 31, 2024

<u>Gas</u>	<u>March 2023</u>	<u>March 2023</u>	<u>March 2022</u>
Number of Accounts	24,891	24,694	24,460

- YTD total volumes billed to customers are 1,052,909 ccfs more than last year but 474,438 ccfs less than budget.
- YTD revenues from retail rates and charges are \$4,733,408 less than last year but \$187,854 more than budget.
- YTD total revenues are \$4,416,750 less than last year but \$900,118 more than budget.
- YTD total expenditures are \$7,714,354 less than last year and \$6,695,895 less than budget.
- YTD revenues exceed YTD expenditures by \$5,642,173 compared to excess revenues of \$2,344,569 for last year.
- YTD net fund equity after transfers is \$4,207,183.

III. <u>Volumes Billed</u>	<u>March 2024</u>	<u>YTD FY 2023-24</u>	<u>March 2023</u>	<u>YTD FY 2022-23</u>	<u>YTD % Change</u>	<u>March 2022</u>	<u>YTD FY 2021-22</u>	<u>YTD % Change</u>
Electric (kwh)	132,722,398	1,343,616,126	124,250,282	1,331,554,951	0.9%	127,965,064	1,345,408,215	-0.1%
Water (kgal)	376,322	3,314,291	360,164	3,381,237	-2.0%	353,128	3,235,409	2.4%
Sewer (kgal)	243,259	2,202,000	232,947	2,259,272	-2.5%	232,996	2,228,655	-1.2%
Gas (ccf) Firm	2,138,232	13,886,692	1,825,472	13,560,277	2.4%	2,144,759	14,564,352	-4.7%
Interruptible	<u>1,606,052</u>	<u>12,153,258</u>	<u>1,376,220</u>	<u>11,426,764</u>	<u>6.4%</u>	<u>1,485,966</u>	<u>11,778,788</u>	<u>3.2%</u>
Total	3,744,284	26,039,950	3,201,692	24,987,041	4.2%	3,630,725	26,343,140	-1.2%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2023-24</u>	<u>Fiscal Year 2022-23</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	581.0	505.5	14.9%	513.8	486.7
August	449.0	448.5	0.1%	466.0	442.3
September	247.0	256.5	-3.7%	304.8	265.3
October	46.0	21.5	114.0%	94.3	73.8
November	-	33.5	-100%	11.2	10.1
December	1.0	-	n/a	2.8	4.0
January	5.5	5.0	10.0%	4.7	2.6
February	-	16.0	-100%	5.6	3.8
March	<u>8.5</u>	<u>10.0</u>	<u>-15.0%</u>	<u>23.3</u>	<u>15.6</u>
YTD	1,338.0	1,296.5	3.2%	1,426.5	1,304.2

GREENVILLE UTILITIES COMMISSION

March 31, 2024

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2023-24</u>	<u>Fiscal Year 2022-23</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	-	-	n/a	-	-
August	-	-	n/a	-	-
September	-	12.5	-100.0%	5.3	5.9
October	120.5	145.5	-17.2%	95.7	129.1
November	434.5	288.5	50.6%	378.3	382.6
December	524.0	634.5	-17.4%	527.2	591.7
January	603.5	490.0	23.2%	622.7	681.8
February	477.0	343.0	39.1%	453.4	528.0
March	<u>258.0</u>	<u>325.3</u>	<u>-20.7%</u>	<u>307.4</u>	<u>384.1</u>
YTD	2,417.5	2,239.3	8.0%	2,390.0	2,703.2

Commissioners Executive Summary

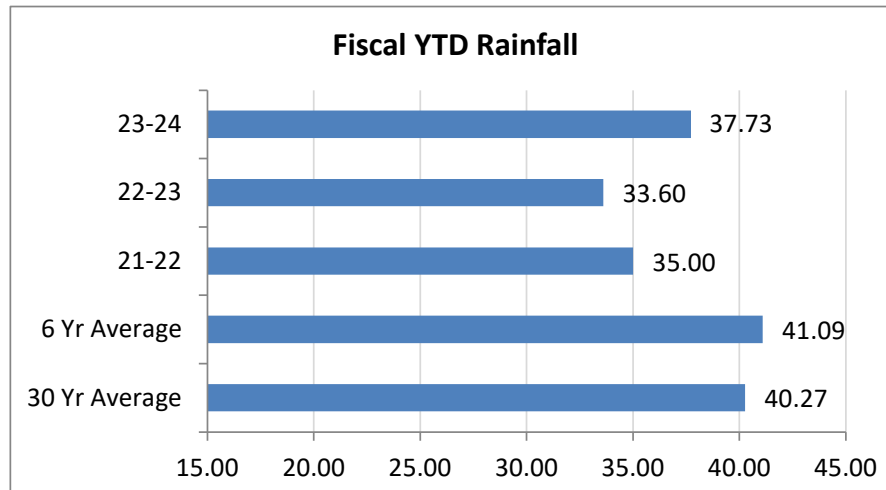
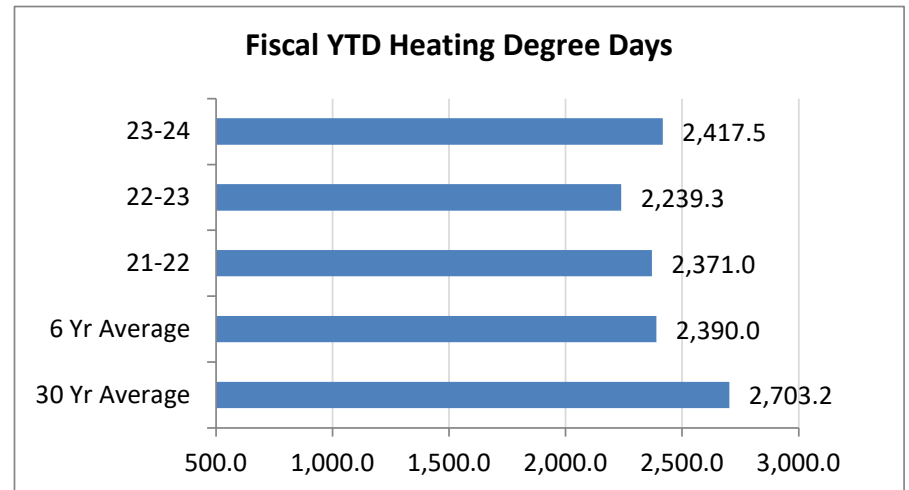
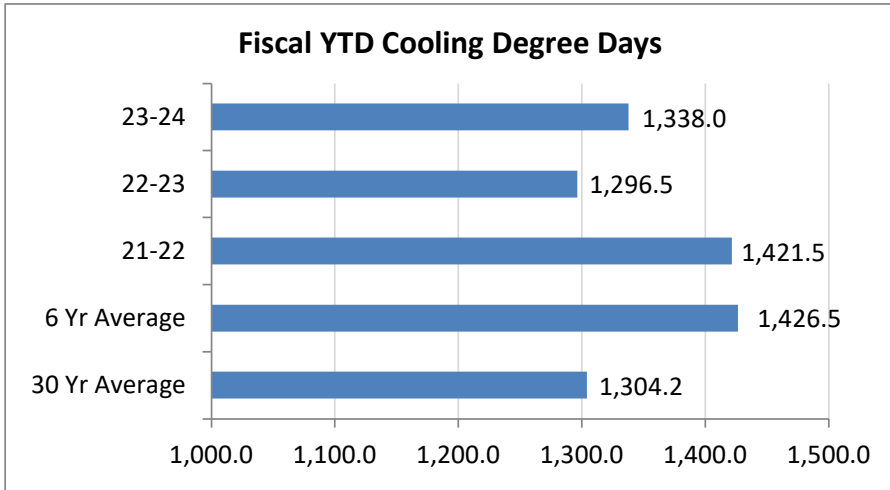
March 31, 2024

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	11,733,251	14,054,858	14,030,136	138,254,890	142,296,489	133,819,570
Expenses	(12,644,080)	(14,964,695)	(14,783,308)	(140,577,673)	(146,052,422)	(136,394,403)
Equity/Deficit from Operations	(910,829)	(909,837)	(753,172)	(2,322,783)	(3,755,933)	(2,574,833)
Transfers and Fund Balance	1,000,000	650,000	800,000	3,305,030	5,850,000	2,653,323
Total Equity/Deficit	89,171	(259,837)	46,828	982,247	2,094,067	78,490
Water						
Revenues	2,052,117	2,161,120	2,308,798	20,608,540	20,117,480	19,978,792
Expenses	(1,814,420)	(2,007,897)	(1,880,146)	(18,930,588)	(18,835,856)	(15,996,657)
Equity/Deficit from Operations	237,697	153,223	428,652	1,677,952	1,281,624	3,982,135
Transfers and Fund Balance	(150,000)	(133,333)	(200,000)	(1,134,990)	(1,199,997)	(2,561,536)
Total Equity/Deficit	87,697	19,890	228,652	542,962	81,627	1,420,599
Sewer						
Revenues	1,985,407	2,011,867	2,009,094	19,148,845	18,903,218	19,069,970
Expenses	(1,862,210)	(2,032,382)	(2,208,010)	(17,232,152)	(18,643,896)	(17,828,203)
Equity/Deficit from Operations	123,197	(20,515)	(198,916)	1,916,693	259,322	1,241,767
Transfers and Fund Balance	(50,000)	(50,000)	200,000	(834,990)	(450,000)	(1,232,993)
Total Equity/Deficit	73,197	(70,515)	1,084	1,081,703	(190,678)	8,774
Gas						
Revenues	4,469,380	5,413,256	4,715,767	35,085,822	34,185,704	39,502,572
Expenses	(2,936,894)	(4,021,146)	(3,658,287)	(29,443,649)	(36,139,544)	(37,158,003)
Equity/Deficit from Operations	1,532,486	1,392,110	1,057,480	5,642,173	(1,953,840)	2,344,569
Transfers and Fund Balance	(500,000)	200,000	-	(1,434,990)	1,800,000	107,597
Total Equity/Deficit	1,032,486	1,592,110	1,057,480	4,207,183	(153,840)	2,452,166
Combined						
Total Revenues	20,240,155	23,641,101	23,063,795	213,098,097	215,502,891	212,370,904
Total Expenses	(19,257,604)	(23,026,120)	(22,529,751)	(206,184,062)	(219,671,718)	(207,377,266)
Total Equity/Deficit from Operations	982,551	614,981	534,044	6,914,035	(4,168,827)	4,993,638
Total Transfers and Fund Balance	300,000	666,667	800,000	(99,940)	6,000,003	(1,033,609)
Total Equity/Deficit	1,282,551	1,281,648	1,334,044	6,814,095	1,831,176	3,960,029

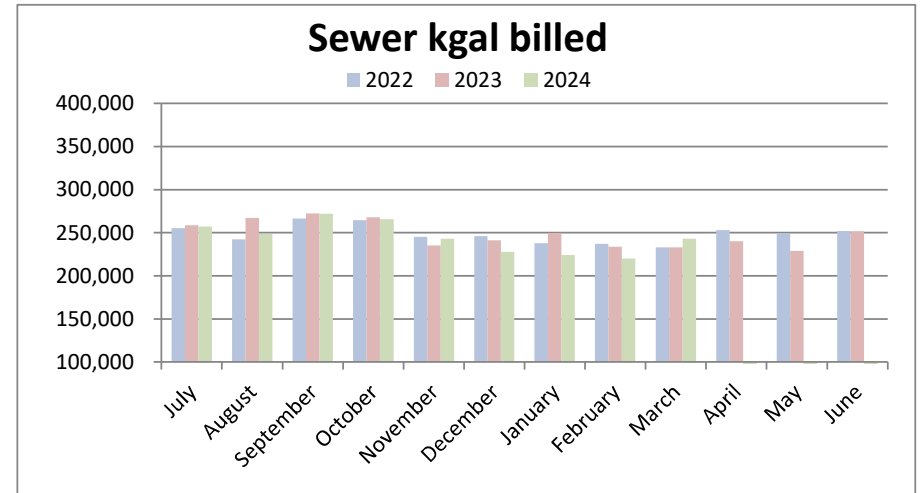
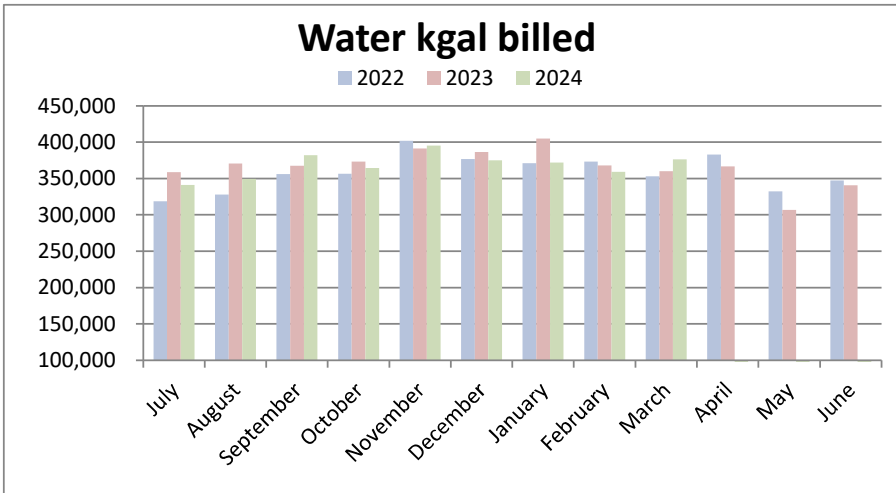
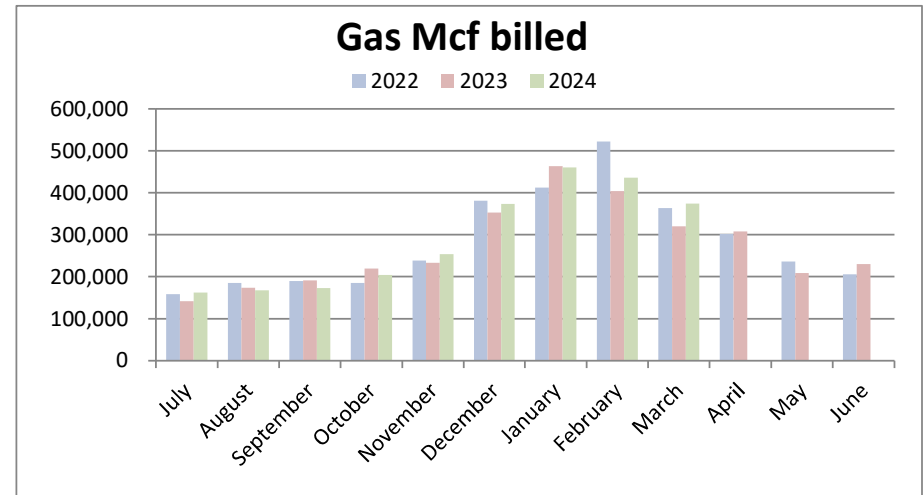
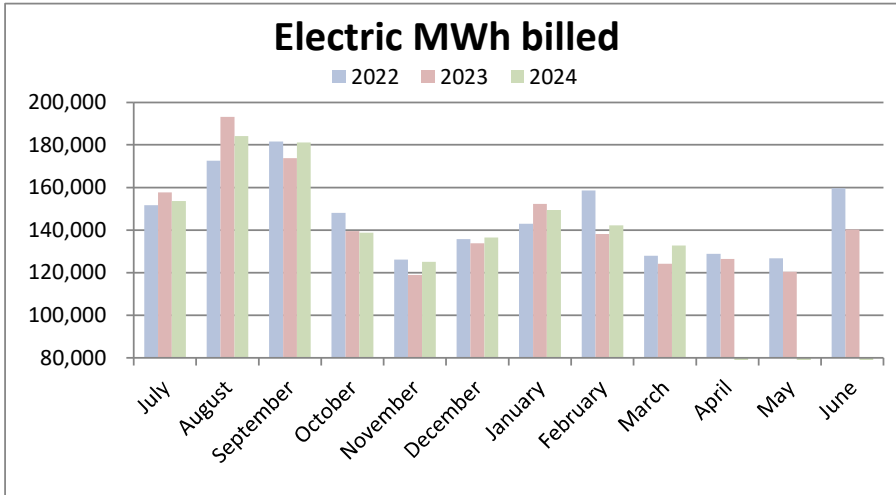
Budgetary Summary
March 31, 2024

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$142,172,643	\$32,694,684	\$174,867,327	\$194,971,364	\$20,104,037
Water Fund	20,065,578	1,161,109	21,226,687	26,960,129	5,733,442
Sewer Fund	18,067,142	1,394,116	19,461,258	25,326,581	5,865,323
Gas Fund	30,128,639	14,610,683	44,739,322	47,274,597	2,535,275
Total	\$210,434,002	\$49,860,592	\$260,294,594	\$294,532,671	\$34,238,077

Weather



Customer Demand



**Greenville Utilities Commission
Revenue and Expenses - Combined
March 31, 2024**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$20,608,141	\$22,829,870	(\$2,221,729)	\$202,559,909	\$211,298,941	(\$8,739,032)	\$278,321,560	72.8%	\$21,286,372	\$204,585,485	(\$2,025,576)
Fees & Charges	2	274,530	228,865	45,665	2,018,199	1,777,528	240,671	2,342,250	86.2%	483,245	2,172,023	(153,824)
U. G. & Temp. Ser. Chgs.	3	24,584	30,153	(5,569)	659,978	316,323	343,655	440,000	150.0%	357,218	656,753	3,225
Miscellaneous	4	(928,246)	475,337	(1,403,583)	5,784,168	1,641,964	4,142,204	2,413,860	239.6%	708,280	3,230,888	2,553,280
Interest Income	5	261,146	76,876	184,270	2,028,060	468,135	1,559,925	815,000	248.8%	228,680	1,350,359	677,701
FEMA/Insurance Reimbursement	6	-	-	-	47,783	-	47,783	-	n/a	-	-	47,783
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	375,396	(375,396)
	8	\$20,240,155	\$23,641,101	(\$3,400,946)	\$213,098,097	\$215,502,891	(\$2,404,794)	\$284,332,670	74.9%	\$23,063,795	\$212,370,904	\$727,193
Expenditures:												
Operations	9	\$6,223,192	\$7,166,940	\$943,748	\$62,810,755	\$65,380,092	\$2,569,337	\$87,406,176	71.9%	\$7,539,609	\$60,180,542	\$2,630,213
Purchased Power/Gas	10	10,140,659	12,706,547	2,565,888	112,226,910	124,753,436	12,526,526	165,000,758	68.0%	11,768,475	119,428,511	(7,201,601)
Capital Outlay	11	969,465	1,319,688	350,223	13,282,697	12,552,147	(730,550)	16,873,680	78.7%	1,611,691	12,368,502	914,195
Debt Service	12	1,235,441	1,237,464	2,023	11,168,348	11,137,188	(31,160)	14,853,005	75.2%	1,019,050	9,588,865	1,579,483
City Turnover	13	600,383	515,048	(85,335)	5,403,447	4,635,424	(768,023)	6,180,555	87.4%	504,947	4,544,523	858,924
Street Light Reimbursement	14	88,464	80,433	(8,031)	791,905	713,431	(78,474)	959,977	82.5%	85,979	766,323	25,582
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$19,257,604	\$23,026,120	\$3,768,516	\$206,184,062	\$219,671,718	\$13,487,656	\$291,774,151	70.7%	\$22,529,751	\$207,377,266	(\$1,193,204)
Equity/Deficit from Operations	17	\$982,551	\$614,981	\$367,570	\$6,914,035	(\$4,168,827)	\$11,082,862	(\$7,441,481)		\$534,044	\$4,993,638	\$1,920,397
Transfers and Fund Balance												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$366,391	(\$366,391)
Transfer from Rate Stabilization	19	1,000,000	850,000	150,000	4,900,000	7,650,000	(2,750,000)	10,200,000	48.0%	800,000	2,650,000	2,250,000
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	(250,000)	-	(250,000)	(750,000)	-	(750,000)	-	n/a	-	-	(750,000)
Transfer to Capital Projects	22	(450,000)	(183,333)	(266,667)	(4,249,940)	(1,649,997)	(2,599,943)	(2,200,000)	193.2%	-	(4,050,000)	(199,940)
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	\$300,000	\$666,667	(\$366,667)	(\$99,940)	\$6,000,003	(\$6,099,943)	\$8,000,000		\$800,000	(\$1,033,609)	\$933,669
Total Equity/Deficit	25	\$1,282,551	\$1,281,648	\$903	\$6,814,095	\$1,831,176	\$4,982,919	\$558,519		\$1,334,044	\$3,960,029	\$2,854,066

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
March 31, 2024**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	73,743								72,812		
kWh Purchased	2	130,401,335	156,271,277	25,869,942	1,371,150,524	1,450,853,836	79,703,312	1,903,657,906	72.0%	132,928,145	1,346,520,338	24,630,186
kWh Billed ¹	3	132,722,398	148,979,137	(16,256,739)	1,343,616,126	1,415,914,654	(72,298,528)	1,835,794,377	73.2%	124,250,282	1,331,554,951	12,061,175
Revenue:												
Rates & Charges - Retail	4	\$11,848,593	\$13,409,856	(\$1,561,263)	\$131,009,511	\$139,364,156	(\$8,354,645)	\$182,903,800	71.6%	\$12,796,620	\$128,626,626	\$2,382,885
Fees & Charges	5	137,881	125,516	12,365	981,833	941,158	40,675	1,310,000	74.9%	383,500	1,369,002	(387,169)
U. G. & Temp. Ser. Chgs.	6	21,110	27,445	(6,335)	625,855	300,698	325,157	420,000	149.0%	354,818	641,253	(15,398)
Miscellaneous	7	(420,410)	440,995	(861,405)	4,389,220	1,379,416	3,009,804	2,007,564	218.6%	358,388	2,065,034	2,324,186
Interest Income	8	146,077	51,046	95,031	1,200,688	311,061	889,627	530,000	226.5%	136,810	830,042	370,646
FEMA/Insurance Reimbursement	9	-	-	-	47,783	-	47,783	-	n/a	-	-	47,783
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	287,613	(287,613)
	11	\$11,733,251	\$14,054,858	(\$2,321,607)	\$138,254,890	\$142,296,489	(\$4,041,599)	\$187,171,364	73.9%	\$14,030,136	\$133,819,570	\$4,435,320
Expenditures:												
Operations	12	\$2,442,154	\$3,003,909	\$561,755	\$26,185,809	\$27,179,210	\$993,401	\$36,393,624	72.0%	\$3,120,041	\$24,698,373	\$1,487,436
Purchased Power	13	8,533,092	10,220,387	1,687,295	96,027,002	102,786,011	6,759,009	136,930,058	70.1%	9,530,107	94,821,656	1,205,346
Capital Outlay	14	741,684	891,112	149,428	9,749,211	8,179,081	(1,570,130)	10,926,900	89.2%	1,321,189	9,028,011	721,200
Debt Service	15	398,252	398,521	269	3,584,840	3,586,692	1,852	4,782,256	75.0%	362,921	3,537,401	47,439
City Turnover	16	440,434	370,333	(70,101)	3,963,906	3,332,997	(630,909)	4,443,989	89.2%	363,071	3,267,639	696,267
Street Light Reimbursement	17	88,464	80,433	(8,031)	791,905	713,431	(78,474)	959,977	82.5%	85,979	766,323	25,582
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$12,644,080	\$14,964,695	\$2,320,615	\$140,577,673	\$146,052,422	\$5,474,749	\$194,711,804	72.2%	\$14,783,308	\$136,394,403	\$4,183,270
Equity/Deficit from Operations	20	(\$910,829)	(\$909,837)	(\$992)	(\$2,322,783)	(\$3,755,933)	\$1,433,150	(\$7,540,440)		(\$753,172)	(\$2,574,833)	\$252,050
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$3,323	(\$3,323)
Transfer from Rate Stabilization	22	1,000,000	650,000	350,000	4,900,000	5,850,000	(950,000)	7,800,000	62.8%	800,000	2,650,000	2,250,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	(1,594,970)	-	(1,594,970)	-	n/a	-	-	(1,594,970)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$1,000,000	\$650,000	\$350,000	\$3,305,030	\$5,850,000	(\$2,544,970)	\$7,800,000		\$800,000	\$2,653,323	\$651,707
Total Equity/Deficit	28	\$89,171	(\$259,837)	\$349,008	\$982,247	\$2,094,067	(\$1,111,820)	\$259,560		\$46,828	\$78,490	\$903,757

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
March 31, 2024**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	39,270								38,825		
Kgallons Pumped	2	435,835	433,673	(2,162)	4,177,448	4,080,185	(97,263)	5,337,047	78.3%	439,691	4,129,635	47,813
Kgallons Billed - Retail	3	294,830	309,406	(14,576)	2,771,367	2,788,384	(17,017)	3,727,788	74.3%	281,673	2,862,122	(90,755)
Kgallons Billed - Wholesale ¹	4	81,492	53,274	28,218	542,924	480,111	62,813	641,861	84.6%	78,491	519,115	23,809
Kgallons Billed	5	376,322	362,680	13,642	3,314,291	3,268,495	45,796	4,369,649	75.8%	360,164	3,381,237	(66,946)
Revenue:												
Rates & Charges - Retail	6	\$1,934,475	\$1,906,584	\$27,891	\$18,081,036	\$18,314,048	(\$233,012)	\$24,606,831	73.5%	\$1,769,359	\$17,517,066	\$563,970
Rates & Charges - Wholesale ¹	7	208,186	169,985	38,201	1,381,672	1,253,031	128,641	1,564,297	88.3%	187,721	1,280,219	101,453
Fees & Charges	8	83,769	64,808	18,961	489,248	359,570	129,678	430,000	113.8%	42,910	289,822	199,426
Temporary Service Charges	9	3,474	2,708	766	34,123	15,625	18,498	20,000	170.6%	2,400	15,500	18,623
Miscellaneous	10	(209,546)	9,105	(218,651)	397,332	126,148	271,184	239,000	166.2%	281,868	710,513	(313,181)
Interest Income	11	31,759	7,930	23,829	225,129	49,058	176,071	100,000	225.1%	24,540	147,037	78,092
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	18,635	(18,635)
	14	\$2,052,117	\$2,161,120	(\$109,003)	\$20,608,540	\$20,117,480	\$491,060	\$26,960,128	76.4%	\$2,308,798	\$19,978,792	\$629,748
Expenditures:												
Operations	15	\$1,374,811	\$1,497,095	\$122,284	\$14,285,619	\$13,936,672	(\$348,947)	\$18,779,372	76.1%	\$1,637,116	\$13,494,823	\$790,796
Capital Outlay	16	75,890	143,849	67,959	1,293,391	1,521,602	228,211	1,966,250	65.8%	61,814	708,868	584,523
Debt Service	17	363,719	366,953	3,234	3,276,578	3,302,582	26,004	4,405,043	74.4%	181,216	1,717,966	1,558,612
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$1,814,420	\$2,007,897	\$193,477	\$18,930,588	\$18,835,856	(\$94,732)	\$25,225,665	75.0%	\$1,880,146	\$15,996,657	\$2,933,931
Equity/Deficit from Operations	20	\$237,697	\$153,223	\$84,474	\$1,677,952	\$1,281,624	\$396,328	\$1,734,463		\$428,652	\$3,982,135	(\$2,304,183)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$113,464	(\$113,464)
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(150,000)	(133,333)	(16,667)	(1,134,990)	(1,199,997)	65,007	(1,600,000)	70.9%	(200,000)	(2,675,000)	1,540,010
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$150,000)	(\$133,333)	(\$16,667)	(\$1,134,990)	(\$1,199,997)	\$65,007	(\$1,600,000)		(\$200,000)	(\$2,561,536)	\$1,426,546
Total Equity/Deficit	27	\$87,697	\$19,890	\$67,807	\$542,962	\$81,627	\$461,335	\$134,463		\$228,652	\$1,420,599	(\$877,637)

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
March 31, 2024

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	33,005								32,513		
Kgallons Total Flow	2	354,650	324,627	(30,023)	2,898,480	2,737,143	(161,337)	3,666,254	79.1%	327,370	2,709,990	188,490
Kgallons Billed - Retail	3	242,408	241,550	858	2,194,095	2,247,538	(53,443)	2,991,912	73.3%	232,144	2,252,311	(58,216)
Kgallons Billed - Wholesale ¹	4	851	761	90	7,905	7,085	820	9,432	83.8%	803	6,961	944
Total Kgallons Billed	5	243,259	242,311	948	2,202,000	2,254,623	(52,623)	3,001,344	73.4%	232,947	2,259,272	(57,272)
Revenue:												
Rates & Charges - Retail	6	\$1,996,596	\$1,967,829	\$28,767	\$17,940,638	\$18,412,194	(\$471,556)	\$24,676,262	72.7%	\$1,925,814	\$18,286,848	(\$346,210)
Rates & Charges - Wholesale ¹	7	4,766	3,835	931	44,268	40,582	3,686	52,819	83.8%	4,497	38,534	5,734
Fees & Charges	8	43,391	21,404	21,987	425,564	330,628	94,936	420,250	101.3%	41,075	375,838	49,726
Miscellaneous	9	(91,076)	10,031	(101,107)	518,439	71,600	446,839	92,250	562.0%	11,488	156,485	361,954
Interest Income	10	31,730	8,768	22,962	219,936	48,214	171,722	85,000	258.7%	26,220	143,117	76,819
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	69,148	(69,148)
	13	\$1,985,407	\$2,011,867	(\$26,460)	\$19,148,845	\$18,903,218	\$245,627	\$25,326,581	75.6%	\$2,009,094	\$19,069,970	\$78,875
Expenditures:												
Operations	14	\$1,400,759	\$1,561,556	\$160,797	\$12,838,570	\$14,071,329	\$1,232,759	\$18,645,956	68.9%	\$1,755,405	\$12,680,998	\$157,572
Capital Outlay	15	85,610	96,526	10,916	890,608	1,128,860	238,252	1,434,130	62.1%	76,594	1,625,164	(734,556)
Debt Service	16	375,841	374,300	(1,541)	3,427,974	3,368,707	(59,267)	4,492,110	76.3%	376,011	3,447,041	(19,067)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$1,862,210	\$2,032,382	\$170,172	\$17,232,152	\$18,643,896	\$1,411,744	\$24,647,196	69.9%	\$2,208,010	\$17,828,203	(\$596,051)
Equity/Deficit from Operations	19	\$123,197	(\$20,515)	\$143,712	\$1,916,693	\$259,322	\$1,657,371	\$679,385		(\$198,916)	\$1,241,767	\$674,926
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$142,007	(\$142,007)
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(50,000)	(50,000)	-	(834,990)	(450,000)	(384,990)	(600,000)	139.2%	200,000	(1,375,000)	540,010
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$50,000)	(\$50,000)	\$0	(\$834,990)	(\$450,000)	(\$384,990)	(\$600,000)		\$200,000	(\$1,232,993)	\$398,003
Total Equity/Deficit	26	\$73,197	(\$70,515)	\$143,712	\$1,081,703	(\$190,678)	\$1,272,381	\$79,385		\$1,084	\$8,774	\$1,072,929

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
March 31, 2024

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,891								24,694		
CCFs Purchased	2	3,259,206	4,779,116	1,519,910	28,594,855	28,601,734	6,879	36,481,803	78.4%	3,475,159	27,824,378	770,477
CCFs Delivered to GUC	3	3,144,017	4,639,565	1,495,548	27,478,721	27,766,563	287,842	35,416,534	77.6%	3,432,026	26,874,055	604,666
CCFs Billed - Firm	4	2,138,232	2,489,141	(350,909)	13,886,692	14,735,600	(848,908)	18,368,764	75.6%	1,825,472	13,560,277	326,415
CCFs Billed - Interruptible	5	1,606,052	1,485,966	120,086	12,153,258	11,778,788	374,470	15,812,347	76.9%	1,376,220	11,426,764	726,494
CCFs Billed - Total	6	3,744,284	3,975,107	(230,823)	26,039,950	26,514,388	(474,438)	34,181,111	76.2%	3,201,692	24,987,041	1,052,909
Revenue:												
Rates & Charges - Retail	7	\$4,615,525	\$5,371,781	(\$756,256)	\$34,102,784	\$33,914,930	\$187,854	\$44,517,551	76.6%	\$4,602,361	\$38,836,192	(\$4,733,408)
Fees & Charges	8	9,489	17,137	(7,648)	121,554	146,172	(24,618)	182,000	66.8%	15,760	137,361	(15,807)
Miscellaneous	9	(207,214)	15,206	(222,420)	479,177	64,800	414,377	75,046	638.5%	56,536	298,856	180,321
Interest Income	10	51,580	9,132	42,448	382,307	59,802	322,505	100,000	382.3%	41,110	230,163	152,144
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$4,469,380	\$5,413,256	(\$943,876)	\$35,085,822	\$34,185,704	\$900,118	\$44,874,597	78.2%	\$4,715,767	\$39,502,572	(\$4,416,750)
Expenditures:												
Operations	14	\$1,005,468	\$1,104,380	\$98,912	\$9,500,757	\$10,192,881	\$692,124	\$13,587,224	69.9%	\$1,027,047	\$9,306,348	\$194,409
Purchased Gas	15	1,607,567	2,486,160	878,593	16,199,908	21,967,425	5,767,517	28,070,700	57.7%	2,238,368	24,606,855	(8,406,947)
Capital Outlay	16	66,281	188,201	121,920	1,349,487	1,722,604	373,117	2,546,400	53.0%	152,094	1,006,459	343,028
Debt Service	17	97,629	97,690	61	878,956	879,207	251	1,173,596	74.9%	98,902	886,457	(7,501)
City Turnover	18	159,949	144,715	(15,234)	1,439,541	1,302,427	(137,114)	1,736,566	82.9%	141,876	1,276,884	162,657
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$2,936,894	\$4,021,146	\$1,084,252	\$29,443,649	\$36,139,544	\$6,695,895	\$47,189,486	62.4%	\$3,658,287	\$37,158,003	(\$7,714,354)
Equity/Deficit from Operations	21	\$1,532,486	\$1,392,110	\$140,376	\$5,642,173	(\$1,953,840)	\$7,596,013	(\$2,314,889)		\$1,057,480	\$2,344,569	\$3,297,604
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$107,597	(\$107,597)
Transfer from Rate Stabilization	23	-	200,000	(200,000)	-	1,800,000	(1,800,000)	2,400,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	(250,000)	-	(250,000)	(750,000)	-	(750,000)	-	n/a	-	-	(750,000)
Transfer to Capital Projects	26	(250,000)	-	(250,000)	(684,990)	-	(684,990)	-	n/a	-	-	(684,990)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$500,000)	\$200,000	(\$700,000)	(\$1,434,990)	\$1,800,000	(\$3,234,990)	\$2,400,000		\$0	\$107,597	(\$1,542,587)
Total Equity/Deficit	29	\$1,032,486	\$1,592,110	(\$559,624)	\$4,207,183	(\$153,840)	\$4,361,023	\$85,111		\$1,057,480	\$2,452,166	\$1,755,017

Greenville Utilities Commission
Statement of Net Position
March 31, 2024

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Funds	1	\$ 44,845,719	\$ 9,457,036	\$ 9,358,770	\$ 16,793,537	\$ 80,455,062
Cash and investments - Rate Stabilization Funds	2	14,973,804	-	-	5,682,324	20,656,128
Cash and investments - Capital Projects Funds ¹	3	(4,918,705)	10,602,950	9,332,265	3,984,671	19,001,181
Accounts receivable, net	4	15,726,180	2,687,816	2,697,969	5,389,571	26,501,536
Lease receivable	5	129,044	69,919	54,918	60,022	313,903
Due from other governments	6	2,590,011	657,379	714,985	363,405	4,325,780
Inventories	7	14,182,802	1,609,350	189,738	1,314,126	17,296,016
Prepaid expenses and deposits	8	1,403,808	180,615	176,212	214,574	1,975,209
Total current assets	9	<u>88,932,663</u>	<u>25,265,065</u>	<u>22,524,857</u>	<u>33,802,230</u>	<u>170,524,815</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	7,333,245	156,397	221,767	86,488	7,797,897
System development fees	11	-	2,016,692	1,728,542	-	3,745,234
Total restricted cash and cash equivalents	12	<u>7,333,245</u>	<u>2,173,089</u>	<u>1,950,309</u>	<u>86,488</u>	<u>11,543,131</u>
Total restricted assets	13	<u>7,333,245</u>	<u>2,173,089</u>	<u>1,950,309</u>	<u>86,488</u>	<u>11,543,131</u>
Notes receivable	14	-	48,855	-	-	48,855
Lease receivable, non-current	15	1,074,493	654,455	313,716	627,603	2,670,267
Capital assets:						
Land, easements and construction in progress	16	31,441,167	7,315,070	15,159,491	6,684,130	60,599,858
Right to use leased assets, net of amortization	17	45,066	62,657	30,583	23,544	161,850
Right to use subscription assets, net of amortization	18	311,313	20,806	20,806	40,173	393,098
Other capital assets, net of depreciation	19	140,907,402	141,996,731	155,723,131	49,294,221	487,921,485
Total capital assets	20	<u>172,704,948</u>	<u>149,395,264</u>	<u>170,934,011</u>	<u>56,042,068</u>	<u>549,076,291</u>
Total non-current assets	21	<u>181,112,686</u>	<u>152,271,663</u>	<u>173,198,036</u>	<u>56,756,159</u>	<u>563,338,544</u>
Total assets	22	<u>270,045,349</u>	<u>177,536,728</u>	<u>195,722,893</u>	<u>90,558,389</u>	<u>733,863,359</u>
Deferred Outflows of Resources						
Pension deferrals	23	6,445,377	3,458,496	3,301,292	2,515,272	15,720,437
OPEB deferrals	24	3,726,981	1,999,845	1,908,944	1,454,432	9,090,202
Unamortized bond refunding charges	25	186,956	369,585	341,690	24,411	922,642
Total deferred outflows of resources	26	<u>10,359,314</u>	<u>5,827,926</u>	<u>5,551,926</u>	<u>3,994,115</u>	<u>25,733,281</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	27	9,535,617	653,037	691,568	2,137,029	13,017,251
Customer deposits	28	5,073,724	1,121,646	2,129	659,788	6,857,287
Accrued interest payable	29	505,281	343,344	470,964	53,666	1,373,255
Due to other governments	30	1,484	450	371	344	2,649
Current portion of compensated absences	31	936,312	481,900	462,868	423,999	2,305,079
Current portion of long-term leases	32	34,788	66,932	21,598	15,085	138,403
Current portion of long-term subscriptions	33	149,836	11,071	11,071	20,322	192,300
Current maturities of long-term debt	34	373,222	2,459,945	1,859,792	89,762	4,782,721
Total current liabilities	35	<u>16,610,264</u>	<u>5,138,325</u>	<u>3,520,361</u>	<u>3,399,995</u>	<u>28,668,945</u>
Non-current liabilities						
Compensated absences	36	350,602	160,448	178,275	184,890	874,215
Long-term leases, excluding current portion	37	26,396	70,381	21,593	16,264	134,634
Long-term subscriptions, excluding current portion	38	283,715	17,732	17,732	35,464	354,643
Long-term debt, excluding current portion	39	75,356,166	63,112,891	45,698,085	17,770,656	201,937,798
Net OPEB liability	40	13,905,583	7,461,534	7,122,375	5,426,570	33,916,062
Net pension liability	41	9,718,237	5,214,665	4,977,635	3,792,486	23,703,023
Total non current liabilities	42	<u>99,640,699</u>	<u>76,037,651</u>	<u>58,015,695</u>	<u>27,226,330</u>	<u>260,920,375</u>
Total liabilities	43	<u>116,250,963</u>	<u>81,175,976</u>	<u>61,536,056</u>	<u>30,626,325</u>	<u>289,589,320</u>
Deferred Inflows of Resources						
Leases	44	1,206,250	760,358	357,757	671,264	2,995,629
Pension deferrals	45	134,291	72,058	68,783	52,406	327,538
OPEB deferrals	46	6,228,697	3,342,227	3,190,306	2,430,712	15,191,942
Total deferred inflows of resources	47	<u>7,569,238</u>	<u>4,174,643</u>	<u>3,616,846</u>	<u>3,154,382</u>	<u>18,515,109</u>
Net Position						
Net investment in capital assets	48	104,495,761	84,348,410	123,939,591	38,292,549	351,076,311
Unrestricted	49	52,088,701	13,665,625	12,182,326	22,479,248	100,415,900
Total net position	50	<u>\$ 156,584,462</u>	<u>\$ 98,014,035</u>	<u>\$ 136,121,917</u>	<u>\$ 60,771,797</u>	<u>\$ 451,492,211</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
March 31, 2024

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,007,584	\$ 2,229,903	\$ 2,044,753	\$ 4,625,013	\$ 20,907,253
Other operating revenues	2	41,110	4,646	4,722	5,761	56,239
Total operating revenues	3	12,048,694	2,234,549	2,049,475	4,630,774	20,963,492
Operating expenses:						
Administration and general	4	1,036,258	367,117	361,489	346,741	2,111,605
Operations and maintenance	5	1,405,897	1,007,693	1,039,271	658,727	4,111,588
Purchased power and gas	6	8,533,092	-	-	1,607,567	10,140,659
Depreciation and amortization	7	1,043,809	521,770	652,787	216,170	2,434,536
Total operating expenses	8	12,019,056	1,896,580	2,053,547	2,829,205	18,798,388
Operating income (loss)	9	29,638	337,969	(4,072)	1,801,569	2,165,104
Non-operating revenues (expenses):						
Interest income	10	220,774	70,029	66,078	81,970	438,851
Debt interest expense and service charges	11	(251,090)	(100,500)	(150,484)	(56,890)	(558,964)
Other nonoperating revenues	12	(461,521)	(117,240)	(2,545)	(212,974)	(794,280)
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	(491,837)	(147,711)	(86,951)	(187,894)	(914,393)
Income before contributions and transfers	15	(462,199)	190,258	(91,023)	1,613,675	1,250,711
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(440,434)	-	-	(159,949)	(600,383)
Transfer to City of Greenville, street light reimbursement	18	(88,464)	-	-	-	(88,464)
Total contributions and transfers	19	(528,898)	-	-	(159,949)	(688,847)
Changes in net position	20	(991,097)	190,258	(91,023)	1,453,726	561,864
Net position, beginning of month	21	157,575,559	97,823,777	136,212,940	59,318,071	450,930,347
Net position, end of month	22	\$ 156,584,462	\$ 98,014,035	\$ 136,121,917	\$ 60,771,797	\$ 451,492,211

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
March 31, 2024

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 132,617,199	\$ 19,986,078	\$ 18,410,470	\$ 34,224,337	\$ 205,238,084	\$ 207,414,260
Other operating revenues	2	418,376	54,124	55,642	33,265	561,407	548,194
Total operating revenues	3	133,035,575	20,040,202	18,466,112	34,257,602	205,799,491	207,962,454
Operating expenses:							
Administration and general	4	10,939,152	3,853,551	3,790,585	3,636,860	22,220,148	20,996,630
Operations and maintenance	5	15,521,655	10,507,066	9,122,984	5,938,896	41,090,601	39,695,792
Purchased power and gas	6	96,027,002	-	-	16,199,908	112,226,910	119,428,511
Depreciation and amortization	7	9,745,615	4,819,514	5,927,725	2,069,810	22,562,664	20,447,282
Total operating expenses	8	132,233,424	19,180,131	18,841,294	27,845,474	198,100,323	200,568,215
Operating income (Loss)	9	802,151	860,071	(375,182)	6,412,128	7,699,168	7,394,239
Non-operating revenues (expenses):							
Interest income	10	1,932,806	552,480	512,893	621,412	3,619,591	2,405,582
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(2,260,382)	(907,607)	(1,399,761)	(512,305)	(5,080,055)	(5,010,653)
Other nonoperating revenues	13	4,018,626	904,098	1,147,225	445,912	6,515,861	3,088,134
Other nonoperating expenses	14	-	-	-	-	-	(28)
Net nonoperating revenues	15	3,691,050	548,971	260,357	555,019	5,055,397	483,035
Income before contributions and transfers	16	4,493,201	1,409,042	(114,825)	6,967,147	12,754,565	7,877,274
Contributions and transfers:							
Capital contributions	17	-	1,052,216	500,137	-	1,552,353	5,001,341
Transfer to City of Greenville, General Fund	18	(3,963,906)	-	-	(1,439,541)	(5,403,447)	(4,544,523)
Transfer to City of Greenville, street light reimbursement	19	(791,905)	-	-	-	(791,905)	(766,323)
Total contributions and transfers	20	(4,755,811)	1,052,216	500,137	(1,439,541)	(4,642,999)	(309,505)
Changes in net position	21	(262,610)	2,461,258	385,312	5,527,606	8,111,566	7,567,769
Beginning net position	22	156,847,072	95,552,777	135,736,605	55,244,191	443,380,645	441,531,280
Ending net position	23	\$ 156,584,462	\$ 98,014,035	\$ 136,121,917	\$ 60,771,797	\$ 451,492,211	\$ 449,099,049

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

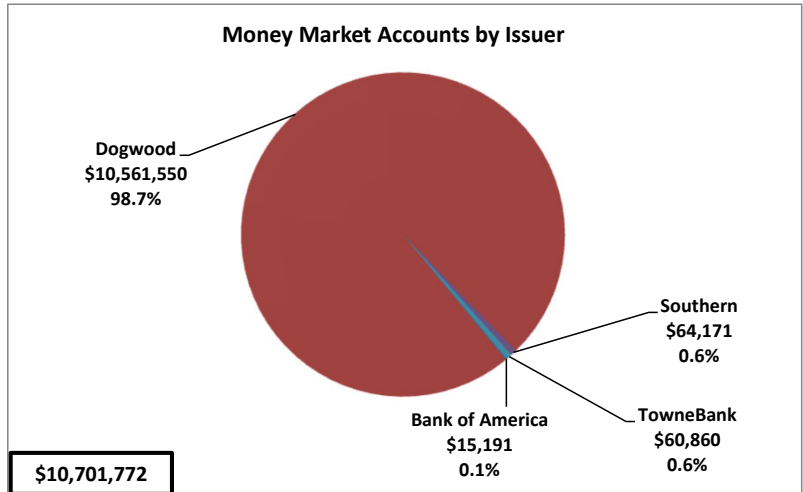
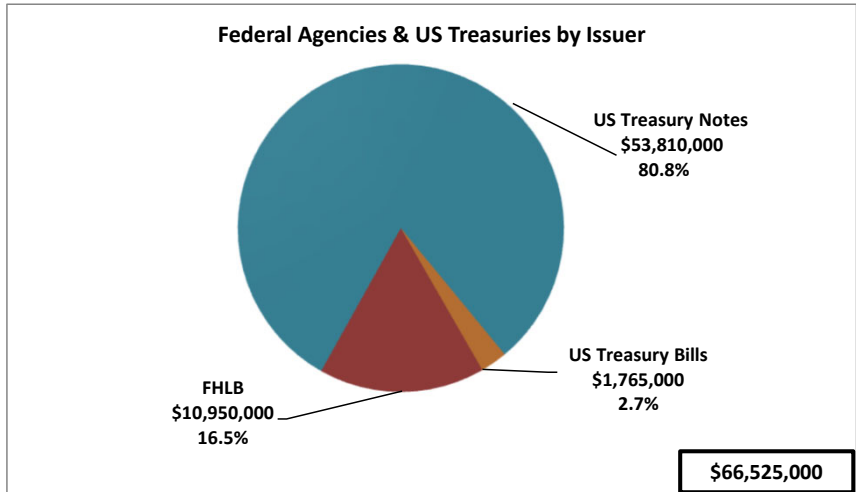
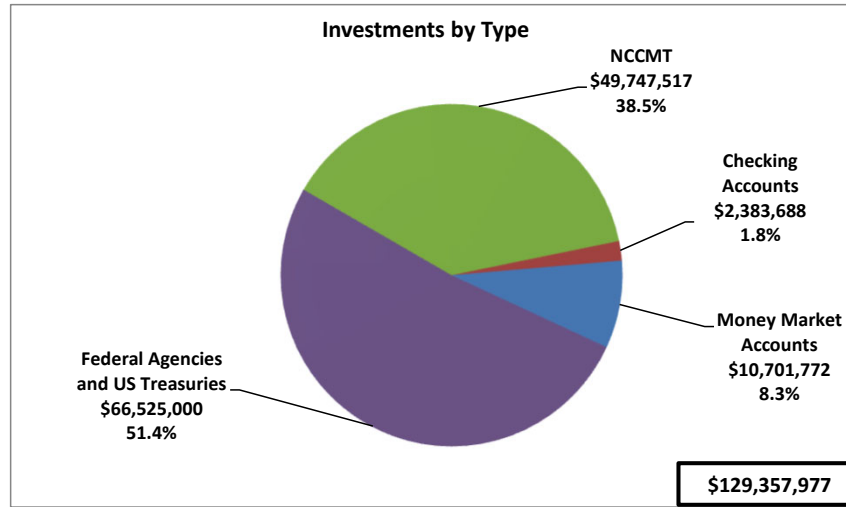
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
March 31, 2024

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 802,151	\$ 860,071	\$ (375,182)	\$ 6,412,128	\$ 7,699,168	\$ 7,394,239
Depreciation and amortization	2	9,745,615	4,819,514	5,927,725	2,069,810	22,562,664	20,447,282
Changes in working capital	3	(1,372,542)	30,786	(115,553)	(1,994,037)	(3,451,346)	(2,567,690)
Interest earned	4	1,200,688	225,128	219,936	382,307	2,028,059	1,350,359
FEMA/insurance reimbursement	5	47,783	-	-	-	47,783	-
Transfer from rate stabilization	6	4,900,000	-	-	-	4,900,000	2,650,000
Transfer from capital projects	7	-	-	-	-	-	366,390
Proceeds from debt issuance	8	-	-	-	-	-	375,396
Subtotal	9	15,323,695	5,935,499	5,656,926	6,870,208	33,786,328	30,015,976
Uses:							
City Turnover	10	(3,963,906)	-	-	(1,439,541)	(5,403,447)	(4,544,523)
City Street Light reimbursement	11	(791,905)	-	-	-	(791,905)	(766,323)
Debt service payments	12	(3,943,343)	(1,533,334)	(2,122,398)	(1,072,706)	(8,671,781)	(8,234,607)
Debt Issuance costs	13	-	-	(45,000)	-	(45,000)	(399,566)
Other nonoperating expenses	14	-	-	-	-	-	(28)
Capital outlay expenditures	15	(9,749,211)	(1,293,391)	(890,608)	(1,349,487)	(13,282,697)	(12,368,502)
Transfers to Rate Stabilization Fund	16	-	-	-	(750,000)	(750,000)	-
Transfers to Capital Projects Fund	17	(1,594,970)	(1,134,990)	(834,990)	(684,990)	(4,249,940)	(4,050,000)
Subtotal	18	(20,043,335)	(3,961,715)	(3,892,996)	(5,296,724)	(33,194,770)	(30,363,549)
Net increase (decrease) - operating cash	19	(4,719,640)	1,973,784	1,763,930	1,573,484	591,558	(347,573)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	750,000	750,000	-
Interest earnings	21	459,357	-	-	124,185	583,542	436,351
Transfers to Operating Fund	22	(4,900,000)	-	-	-	(4,900,000)	(2,650,000)
Net increase (decrease) - rate stabilization fund	23	(4,440,643)	-	-	874,185	(3,566,458)	(2,213,649)
Capital projects funds							
Proceeds from debt issuance	24	-	-	-	-	-	28,669,980
Contributions/grants	25	-	529,847	-	-	529,847	386,630
Interest earnings	26	272,761	290,256	254,966	114,920	932,903	594,784
Transfers from Operating Fund	27	1,594,970	1,134,990	834,990	684,990	4,249,940	4,050,000
Transfers from Capital Reserve Funds	28	-	500,000	1,200,000	-	1,700,000	-
Changes in working capital	29	(277,727)	(14,104)	(10,340)	(18,325)	(320,496)	(93,540)
Capital Projects expenditures	30	(9,226,400)	(4,570,375)	(3,572,797)	(2,027,656)	(19,397,228)	(20,910,769)
Net increase (decrease) - capital projects	31	(7,636,396)	(2,129,386)	(1,293,181)	(1,246,071)	(12,305,034)	12,697,085
Capital reserves funds							
System development fees	32	-	545,202	671,513	-	1,216,715	598,002
Interest earnings	33	-	37,095	37,992	-	75,087	24,088
Transfers to Capital Projects Fund	34	-	(500,000)	(1,200,000)	-	(1,700,000)	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	82,297	(490,495)	-	(408,198)	622,090
Net increase (decrease) in cash and investments	37	(16,796,679)	(73,305)	(19,746)	1,201,598	(15,688,132)	10,757,953
Cash and investments and revenue bond proceeds, beginning	38	\$ 79,030,742	\$ 22,306,380	\$ 20,661,090	\$ 25,345,422	\$ 147,343,634	\$ 144,698,125
Cash and investments and revenue bond proceeds, ending	39	\$ 62,234,063	\$ 22,233,075	\$ 20,641,344	\$ 26,547,020	\$ 131,655,502	\$ 155,456,078

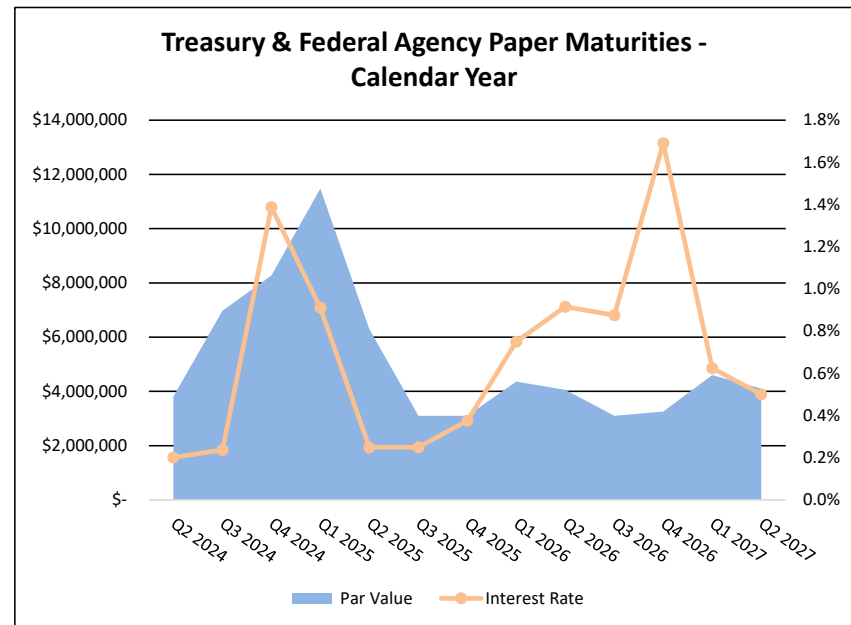
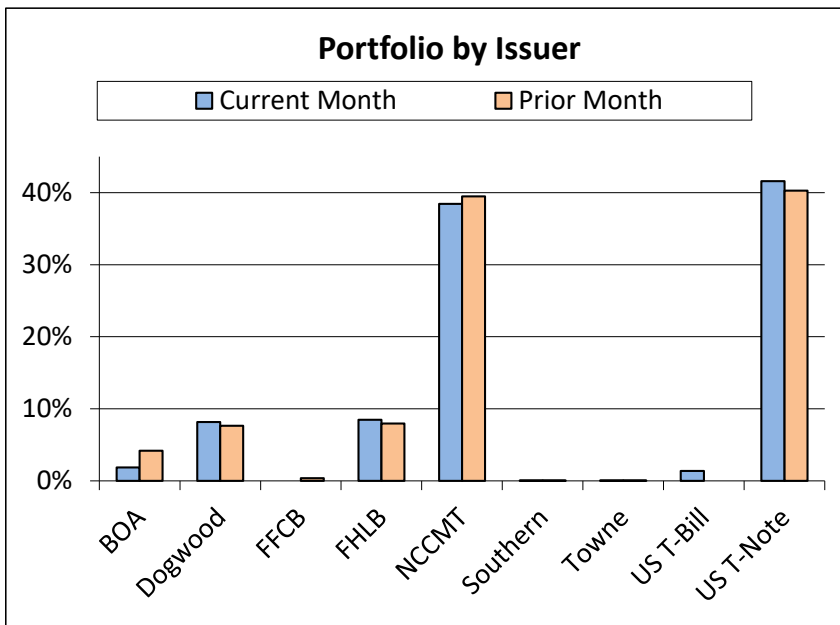
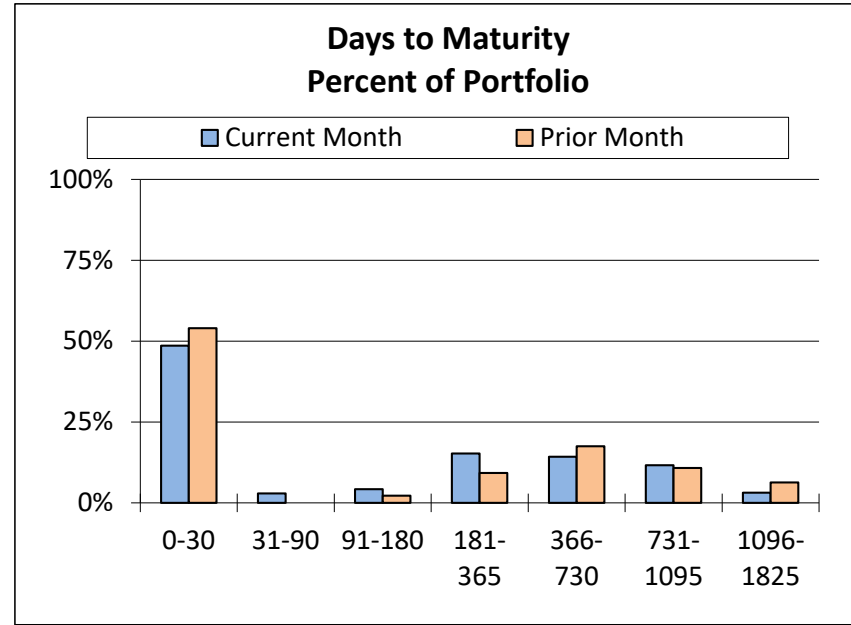
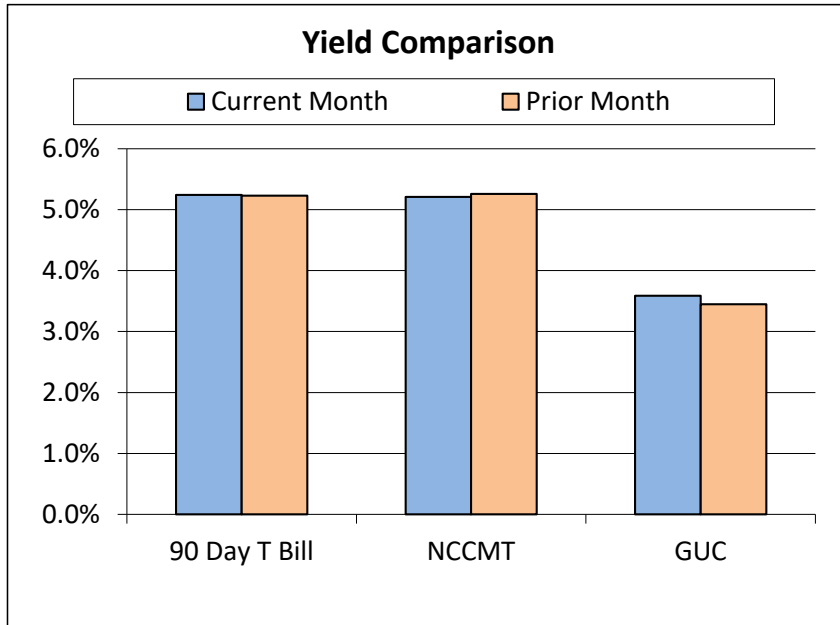
**Capital Projects Summary Report
March 31, 2024**

Project #	Project Name	Original Budget	Board Approval	Current	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of	Encumbrances	Available Budget	Estimated Completion Date
				Approved Budget				Budget Expended			
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	51,209,435	97.4%	1,275,334	65,231	7/31/2024
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	12/31/2028
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	494,289	1,239,127	1,462,973	47.2%	379,282	1,257,745	6/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	1,012,160	2,912,800	64.7%	234,280	1,352,920	5/31/2024
Total Shared Capital Projects		\$ 13,600,000		\$ 62,150,000	\$ 494,289	\$ 2,251,287	\$ 55,585,208	89.4%	\$ 1,888,896	\$ 4,675,896	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	163,900	259,595	612,191	9.3%	2,658,499	3,329,310	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	2,309,562	5,877,530	9,006,974	71.0%	3,281,956	403,070	6/30/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	2,652,175	17.1%	3,915,400	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	3,636	336,968	2,888,856	54.6%	753,261	1,649,883	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	709,975	709,975	17.7%	863,922	2,426,103	6/30/2025
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	-	443,770	443,770	8.9%	4,239,630	316,600	6/30/2027
ECP10261	Community Solar Project	1,500,000	11/9/2023	1,500,000	-	-	-	0.0%	-	1,500,000	9/30/2025
Total Electric Capital Projects		\$ 26,942,000		\$ 50,584,000	\$ 2,477,098	\$ 7,627,838	\$ 16,313,941	32.3%	\$ 15,712,668	\$ 18,557,391	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	78,042	2,893,200	52,892,251	96.2%	1,230,785	876,964	6/30/2024
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	-	1,223,630	69.9%	250,000	276,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	16,940	56,696	132,944	2.1%	454,070	5,662,986	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	9,100	584,991	39.0%	109,268	805,741	6/30/2025
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	500	1,260,728	1,504,124	80.6%	186,168	176,708	6/30/2024
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	3/31/2025
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	26,705	139,721	189,053	3.2%	177,185	5,633,762	12/31/2024
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	-	-	-	0.0%	-	1,000,000	8/31/2025
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2025
Total Water Capital Projects		\$ 15,492,000		\$ 75,542,000	\$ 122,187	\$ 4,359,445	\$ 56,526,993	74.8%	\$ 2,407,476	\$ 16,607,531	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	166,047	2,842,576	4,063,082	58.0%	2,656,371	280,547	7/31/2024
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	-	100,405	2,031,653	82.9%	219,088	199,259	6/30/2024
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	-	98,914	4,600,234	99.1%	7,136	33,290	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	492,841	98.6%	-	7,159	6/30/2024
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	-	129,574	943,313	4.7%	17,683,538	1,373,149	12/31/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	4,996	36,905	260,407	5.0%	4,713,868	249,725	6/30/2025
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2024
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	102,834	132,350	4.1%	6,152	3,105,498	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	4,553	34,662	115,172	7.7%	1,319,208	65,620	12/31/2024
Total Sewer Capital Projects		\$ 20,475,000		\$ 45,764,660	\$ 175,596	\$ 3,345,870	\$ 12,828,467	28.0%	\$ 26,605,361	\$ 6,330,832	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	474,453	1,085,218	1,984,395	13.2%	4,589,122	8,426,483	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	146,267	1,073,784	20.6%	96,712	4,029,504	12/30/2024
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2026
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2030
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	-	446,548	446,548	29.8%	20,961	1,032,491	8/31/2024
Total Gas Capital Projects		\$ 14,493,000		\$ 24,236,000	\$ 474,453	\$ 1,678,033	\$ 3,504,727	14.5%	\$ 4,706,795	\$ 16,024,478	
Grand Total Capital Projects		\$ 91,002,000		\$ 258,276,660	\$ 3,743,623	\$ 19,262,473	\$ 144,759,336	56.0%	\$ 51,321,196	\$ 62,196,128	

**Investment Portfolio Diversification
March 31, 2024**



Cash and Investment Report
March 31, 2024



**GUC Investments Portfolio
Summary by Issuer
March 31, 2024**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	2,398,878.44	2,398,878.44	1.89	0.017	1
Dogwood State Bank	1	10,561,550.03	10,561,550.03	8.32	5.350	1
First Horizon Bank	2	0.00	0.00	0.00	0.000	0
Federal Home Loan Bank	3	10,950,000.00	10,891,250.00	8.58	1.046	359
N C Capital Management Trust	2	49,747,517.23	49,747,517.23	39.20	5.170	1
Southern Bank & Trust Co.	1	64,171.02	64,171.02	0.05	0.400	1
US Treasury Note	40	53,810,000.00	51,458,592.31	40.55	2.352	609
US Treasury Bill	2	1,765,000.00	1,730,845.19	1.36	5.353	126
TowneBank	1	60,859.93	60,859.93	0.05	0.150	1
Total and Average	54	129,357,976.65	126,913,664.15	100.00	3.589	280

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
March 31, 2024**

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			49,707,186.22	49,707,186.22	49,707,186.22	5.170	5.099	5.170	1	
SYS988	988	N C Capital Management Trust			40,331.01	40,331.01	40,331.01	5.170	5.099	5.170	1	
Subtotal and Average			54,162,827.34		49,747,517.23	49,747,517.23	49,747,517.23		5.099	5.170	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			2,383,687.51	2,383,687.51	2,383,687.51		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2023	0.00	0.00	0.00		0.000	0.000	1	
Subtotal and Average			5,627,642.38		2,383,687.51	2,383,687.51	2,383,687.51		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			15,190.93	15,190.93	15,190.93	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			10,561,550.03	10,561,550.03	10,561,550.03	5.350	5.277	5.350	1	
SYS975	975	First Horizon Bank			0.00	0.00	0.00	4.750	4.685	4.750	1	
SYS917	917	Southern Bank & Trust Co.			64,171.02	64,171.02	64,171.02	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,859.93	60,859.93	60,859.93	0.150	0.148	0.150	1	
Subtotal and Average			10,723,773.38		10,701,771.91	10,701,771.91	10,701,771.91		5.215	5.287	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	879,218.96	950,000.00	1.050	0.925	0.938	806	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,781,493.60	4,941,250.00	0.600	0.947	0.960	361	03/28/2025
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,853,240.05	5,000,000.00	1.150	1.134	1.150	273	12/30/2024
Subtotal and Average			11,117,056.45		10,950,000.00	10,513,952.61	10,891,250.00		1.031	1.046	359	
Treasury Coupon Securities												
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,473,800.00	2,487,890.63	0.250	0.407	0.413	75	06/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,304,476.00	4,378,515.59	0.375	0.534	0.542	167	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,105,328.00	2,267,476.55	0.875	1.164	1.180	912	09/30/2026
91282YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,141,070.00	2,363,699.21	1.750	1.166	1.182	1,004	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,009,454.50	2,083,316.41	0.250	1.084	1.099	547	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,994,469.00	2,085,332.04	0.375	1.132	1.148	639	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,992,448.00	2,110,695.31	0.750	1.177	1.193	729	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,982,708.50	2,117,414.06	0.875	1.206	1.223	820	06/30/2026
91282YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,096,508.00	2,200,306.64	1.750	0.942	0.955	274	12/31/2024
91282ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,056,281.50	2,115,818.36	0.500	0.986	1.000	364	03/31/2025
91282ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,030,073.00	2,090,371.09	0.250	1.047	1.061	455	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	137,737.50	148,107.42	1.250	1.495	1.515	1,004	12/31/2026
91282ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,116,310.00	4,215,109.35	0.625	2.379	2.412	1,094	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	191,599.15	187,222.66	0.250	3.033	3.075	547	09/30/2025

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**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
March 31, 2024**

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												
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	190,170.30	186,750.19	0.375	3.037	3.080	639	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	189,977.60	188,199.61	0.750	3.039	3.081	729	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	189,048.95	188,119.53	0.875	3.038	3.080	820	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,623,006.00	3,612,644.52	0.500	3.043	3.085	1,185	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	481,334.45	466,658.40	0.250	3.475	3.524	547	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	477,744.90	464,787.50	0.375	3.484	3.532	639	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	477,260.80	467,925.78	0.750	3.464	3.512	729	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	474,927.85	467,523.44	0.875	3.439	3.487	820	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	521,755.20	514,692.19	0.875	3.416	3.464	912	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	530,613.00	532,304.30	1.750	3.370	3.417	1,004	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	688,615.20	667,518.75	0.500	3.466	3.514	364	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	679,838.40	657,900.00	0.250	3.464	3.512	455	06/30/2025
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	559,078.80	530,437.89	0.250	4.460	4.521	75	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	219,638.05	212,353.71	0.250	3.890	3.944	547	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	217,779.20	212,353.71	0.750	3.855	3.908	729	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	221,891.70	213,905.08	0.250	3.958	4.013	455	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	224,756.35	216,732.42	0.500	4.049	4.106	364	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	218,000.10	211,545.90	0.375	3.846	3.899	639	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	216,714.65	211,977.34	0.875	3.818	3.871	820	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	215,109.60	210,728.91	0.875	3.785	3.838	912	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	215,788.75	212,785.16	1.250	3.750	3.802	1,004	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,163,033.60	1,146,413.08	0.750	3.737	3.789	729	03/31/2026
912828YY0	1234	US Treasury Note		07/03/2023	1,125,000.00	1,097,010.00	1,070,244.14	1.750	5.111	5.182	274	12/31/2024
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,271,725.00	3,209,018.55	1.750	5.251	5.324	348	03/15/2025
912828ZT0	1238	US Treasury Note		01/04/2024	3,200,000.00	3,031,200.00	3,012,375.01	0.250	4.546	4.609	425	05/31/2025
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,521,309.50	1,521,421.88	3.500	4.738	4.804	532	09/15/2025
Subtotal and Average			51,794,442.88		53,810,000.00	50,549,591.10	51,458,592.31		2.319	2.352	609	
Treasury Discounts -Amortizing												
912797FS1	1240	US Treasury Bill		03/22/2024	740,000.00	732,178.20	731,094.10	5.220	5.285	5.358	73	06/13/2024
912797KK2	1241	US Treasury Bill		03/22/2024	1,025,000.00	1,001,199.50	999,751.09	5.096	5.275	5.348	164	09/12/2024
Subtotal and Average			558,337.16		1,765,000.00	1,733,377.70	1,730,845.19		5.279	5.353	126	
Total and Average			133,984,079.60		129,357,976.65	125,629,898.06	126,913,664.15		3.539	3.589	280	



Agenda Item # 4

Meeting Date: April 18, 2024

Item:	Consideration of Adoption of Preliminary FY 2024-25 Budget
Contact:	Tony Cannon
Explanation:	<p>At the March 21, 2024 Board meeting, a presentation was provided to the Board that focused on the end-of-year performance for FY 2023-24, the principle elements of the preliminary FY 2024-25 budget, GUC's five-year capital improvement plan, and long-term financial forecast. After careful consideration of the information that was presented and Board feedback of the March 21, 2024 meeting materials, the Board reached a consensus to move forward with the preparation of the preliminary FY 2024-25 budget.</p> <p>Highlights of the FY 2024-25 proposed budget are listed below:</p> <ul style="list-style-type: none">• Expenditures budgeted for FY 2024-25 have increased by 2.6%, or \$7.7M, when compared to the FY 2023-24 budget. Key points are:<ul style="list-style-type: none">○ \$7.9M increase in operations○ \$3.9M increase in purchased power○ \$300K decrease in capital outlay○ \$7.5M decrease in purchased gas○ \$1.5M increase in debt service○ \$1.5M increase in City turnover○ \$150K increase in transfers to capital projects○ \$900K increase in transfers to rate stabilization fund• 3.8% base rate increase for the Electric Fund, a 0.5% increase from last year's forecast• 0.0% retail rate increase for the Water Fund, a 3.0% reduction from last year's forecast• 7.5% firm wholesale rate increase for the Water Fund• 5.1% rate increase for the Sewer Fund, a 1.4% increase from last year's forecast• 0.0% rate increase for the Gas Fund, a 5.3% decrease from last year's forecast• Funding for a 4.0% employee merit/market adjustment• Transition 401k contribution from fixed amount to percentage of salary• Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option• Continuation of self-insured dental insurance plan

- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- Continuation of investment in the Greenville ENC Alliance to promote economic development in our region
- Transfer of \$500K to Other Post-Employment Benefits (OPEB)
- Transfer of \$150K to the City Energy Efficiency Partnership
- Investment of \$16.6M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$8.7M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2024-25 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. To that end, in FY 2024-25, GUC will be establishing capital projects totaling \$22.5M.

Project Type	Project Description	Project Amount
Finance	Admin HVAC Upgrades	\$1,700,000
Electric	Radial Substation Conversion	1,100,000
Electric	10 MW Peak Shaving Generator Plant	13,375,000
Water	COG BUILD Grant – 5 th Street	2,650,000
Water	NCDOT 14 th Street	45,000
Water	NCDOT Allen Road	10,000
Water	NCDOT Corey and Worthington	150,000
Water	NCDOT Firetower/Portertown	65,000
Water	Lagoon and Impoundment Improvements	1,500,000
Sewer	NCDOT Allen Road	10,000
Sewer	NCDOT Firetower/Portertown	125,000
Sewer	NCDOT 14 th Street	25,000
Sewer	NCDOT Corey and Worthington	10,000
Sewer	COG BUILD Grant – 5 th Street	1,750,000
	<u>Total</u>	<u>\$22,515,000</u>

For your convenience, a revenues and expenditures document containing the FY 2023-24 projection and the preliminary FY 2024-25 budget is attached for your review.

Pending the Board's approval of adoption, the preliminary balanced budget will be presented to the City Council on May 9, followed by a public hearing scheduled for June 10. Final adoption of the FY 2024-25 budget will be considered at the Board's June 13 meeting, with final consideration by the City Council also scheduled for June 13.

**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:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

Adoption of preliminary FY 2024-25 budget



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

Ladies and Gentlemen:

Greenville Utilities Commission (GUC) is pleased to present the FY 2024-25 Budget that was developed using the values and objectives identified in our “Blueprint – GUC’s Strategic Plan.” Our mission is to enhance the quality of life for those we serve by safely providing reliable utility solutions at the lowest reasonable cost, with exceptional customer service in an environmentally responsible manner. It is not merely a statement but a guiding principle that drives every facet of our operations. Furthermore, we strive to energize, empower, and engage both our employees and the community we serve to foster a culture of collaboration and innovation, ensuring sustainable progress for economic growth.

At GUC, we go beyond the conventional scope of utility services. We proudly offer retail electric, water, sewer, and natural gas services, alongside wholesale water and sewer services for neighboring communities. Our ability to provide such a wide range of utility services is a testament to our versatility and commitment to serving the evolving needs of our community, which sets us apart from many other utilities across the country.

Executive Summary

The Commission’s budget maintains several key financial metrics including debt-service coverage ratios, fund balance (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 the long-term sustainability of GUC to continue meeting its mission and future financial objectives.

Guiding all budgetary decisions is GUC’s Strategic Plan, which emphasizes our commitment to providing exceptional service while maintaining a viable financial position. The Commission utilizes Key Performance Indicators at the corporate level on a consistent basis to monitor our effectiveness in implementing the objectives identified in the Strategic Plan. Therefore, 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 our community

The balancing process for the budget addressed several areas, including the review and analysis of the following:

- The ability for all four funds to be self-supporting on a sustained basis
- Continued investment in infrastructure
- Appropriate timing of expenditures for capital projects
- 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 2024-25 proposed budget are listed below:

- Expenditures budgeted for FY 2024-25 have increased by 2.6%, or \$7.7M, when compared to the FY 2023-24 budget. Key points are:
 - \$7.9M increase in operations
 - \$3.9M increase in purchased power
 - \$300K decrease in capital outlay
 - \$7.5M decrease in purchased gas
 - \$1.5M increase in debt service
 - \$1.5M increase in City turnover
 - \$150K increase in transfers to capital projects
 - \$900K increase in transfers to rate stabilization fund
- 3.8% base rate increase for the Electric Fund, a 0.5% increase from last year's forecast
- 0.0% retail rate increase for the Water Fund, a 3.0% reduction from last year's forecast
- 7.5% firm wholesale rate increase for the Water Fund
- 5.1% rate increase for the Sewer Fund, a 1.4% increase from last year's forecast
- 0.0% rate increase for the Gas Fund, a 5.3% decrease from last year's forecast
- Funding for a 4.0% employee merit/market adjustment
- Transition 401k contribution from fixed amount to percentage of salary
- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan

- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
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Highlights of the FY 2024-25 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. To that end, in FY 2024-25, GUC will be establishing capital projects totaling \$22.5M.

Key Factors Affecting the FY 2024-25 Budget

As the Commission begins its 119th year of providing utility services, many challenges and opportunities present themselves regarding the development of the budget.

Commodity Costs

The largest expenditures in the FY 2024-25 budget are for the purchased commodities of electricity and natural gas. Ensuring a constant, steady, and reasonably priced supply of power and natural gas is one of the most important challenges.

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 the Commission through long transmission lines can be impacted by damages caused by weather or other factors.

The supply of natural gas for the Commission, which is primarily dependent on sources located in the Gulf of Mexico, offers challenges as well. Weather is always a factor in the delivery of utility services. Events, such as hurricanes and winter storms, can impact the flow of natural gas to our area and can result in higher purchase prices and delivery costs for the commodity. Interruptions or price spikes impact costs and can also impact revenues as consumers often use less gas as prices rise.

To address these issues, the Commission has entered into contracts to receive and provide a constant and steady supply of electricity. Additionally, at several customer sites, there are peak-shaving generators the utility uses to offset periods of heavy load. Mutual aid contracts are in place with other utilities to offer assistance when major weather events cause disruptions.

The Gas Fund operates a liquefied natural gas plant to inject natural gas into the system during periods of high usage. This fuel is shipped to the plant by truck and may provide an alternative for a portion of customer demand, as needed.

Change in Rates

To support GUC's efforts to continue to provide exceptional customer service while maintaining key financial performance metrics, several rate increases are necessary for FY 2024-25 implementation. Monthly bills for residential electric customers using 1,000 kilowatt hours (kWh) will increase 3.8%. The firm wholesale water rate will increase 7.5%. The typical residential sewer customer bill will increase 5.1%. No rate increases are proposed for retail water or gas customers.

Capital Investment

The Commission serves more than 170,000 customer connections across all four operating funds. As local economic development continues to grow in our service areas, our operating systems are gearing up to meet the rising demands. The continuous expansion of our customer base necessitates proactive measures to enhance the capacities of our systems. This includes infrastructure and capacity expansions, and increased investments in capital spending. Capital spending, and the associated debt required to finance strategic investments in infrastructure, influence our budgeting process and impact rates for all funds.

The Commission's capital improvements planning and project prioritization program supports department level project planning and enables the assessment of each project's alignment with the Commission'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 include asset criticality, reliability, and capacity, and financial evaluations are utilized to determine project 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 sources, and scheduling of funding.

To support future growth in our service area, Hudson's Crossroads Substation is being constructed on Black Jack Simpson Road. This new substation is scheduled to be completed in 2025, providing relief for the existing Simpson substation. This substation will be included in the transmission loop which supplies power to all of the distribution substations on the system. If a transmission line is damaged and the flow of power to one of the distribution substations is lost, power can be re-routed from the other point of delivery (POD) substations through the transmission loop. This enables our customers to continue to receive power until the problem is resolved.

The Commission is embarking on the development of a community solar facility, representing a significant milestone in the Commission's journey towards cleaner energy. The 500-kilowatt (kW) community solar facility will provide an option for customers that are interested in renewable energy but are not able to install solar panels at their home. The facility will be located at GUC's Liquefied Natural Gas (LNG) site, ensuring strategic placement and seamless integration with existing infrastructure. The anticipated completion date is September 2025.

As part of the Water Distribution System Improvements project, a 1.5-million-gallon water tank will be constructed on the west side of Greenville along Allen Road. By increasing our water capacity, GUC will be able to accommodate anticipated growth and development in the area.

Construction has begun on the replacement and addition of clarifiers at the Wastewater Treatment Plant (WWTP). This project includes the installation of two new 125-foot diameter clarifiers at the South Plant. These clarifiers will not only restore current capacity but will also provide increased capacity to support future growth.

Expansion continues on the LNG Plant. This project will be completed in three phases. This first phase will include two 70,000-gallon cryogenic storage tanks and spill containment. The expansion will allow the Commission to reduce its reliance on trucked liquefied natural gas during peak period demands.

Supply Chain Issues/Price Inflation

Amid ongoing challenges in the supply chain and escalating prices, the Commission has taken proactive measures to safeguard our ability to deliver exceptional customer service at the lowest reasonable cost. Initiatives have included the addition of two mobile warehouse units set up at substations, which enhanced our capacity of sufficient supplies.

Personnel Funding

Recognizing that our employees are our most valuable asset, the Commission is committed to ensuring a smooth transition into the future. In line with our objective to retain an exceptional, motivated, diverse, and agile workforce, GUC adopted the iLead program to engage employees who show potential for supervisory and management positions within the next decade. Through targeted training and mentorship, participants in the program are empowered with the skills and knowledge needed to lead with confidence and effectiveness, thereby energizing our leadership pipeline for the challenges ahead.

The iGrow program was designed to cultivate a diverse pool of talented individuals eligible to earn a North Carolina Certification as a water treatment plant or wastewater treatment plant operator. Through this program, operators have access to on-the-job training opportunities and North Carolina Rural Water Association (NCRWA) Certification classes, empowering them to take charge of their own career growth and development.

Operational Excellence

Federal, State, and local regulations continue to significantly impact all aspects of the Commission's operating funds, posing both challenges and opportunities for achieving excellence in our operations. Regulations governing the siting and construction of new generation plants, reliability standards, homeland security measures, employee safety protocols, renewable resource mandates, and quality standards all impact our operating costs and rate strategies.

To address emerging cybersecurity threats, the Commission's Information Technology department performs continuous review and tuning of training, processes, and technology. All employees are required to participate in robust and comprehensive cybersecurity training. Advanced technologies have been implemented to detect, defend, and mitigate the effects of cybersecurity threats. Quarterly exercises are also performed to evaluate and test the Commission's ability to defend against and react to both physical and cybersecurity threats.

These initiatives not only fortify our operational efficiency but also reflect our ongoing dedication to energizing and empowering our workforce to meet the evolving challenges head-on, ensuring sustained engagement with our community.

Awards

The Commission received recognition from Electricities of North Carolina for outstanding performance in supporting the mission of delivering excellent customer service and adding value to the Greenville region. The five awards of excellence included Future-focused, Strengthen Public Power, Provide Superior Power, Customer-centered Innovation, and People. This is the 18th year in a row that GUC has won 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. The Commission's overall system reliability is at 99.9%, which is a testament to the quality work our employees do every day. The designation is good for three years.

The Commission once again earned the Smart Energy Provider (SEP) designation from the APPA in 2022 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 two 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, 90 public power utilities nationwide hold the SEP designation.

For the 8th year in a row, our Water Treatment Plant (WTP) has received the prestigious North Carolina Area Wide Optimization Award (AWOP). The NC Division of Water Resources has included the Commission among the 72 out of 157 water treatment plants in the State honored for surpassing federal and state drinking water standards in 2022. The award recognition is a state effort to enhance the performance of existing surface water treatment facilities.

The 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. The WWTP staff were also presented with the Wastewater Treatment Plant Operations and Maintenance Excellence Award, honoring the wastewater plant personnel who serve their community with a high level of professionalism and diligent work in the operation and maintenance of their wastewater treatment facility.

GUC’s Public Information Office received a first-time award, Excellence in Public Power Communications, from the APPA in the print and digital category. Awards were given to those who showed ingenuity and creativity in telling their stories through outstanding copy, design, graphics, social media engagement, and video editing.

The Commission 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 Greenville-Pitt County Chamber of Commerce’s annual Safety Banquet to recognize the Commission’s safety record, along with other local businesses. In all, the Commission was honored with nine safety awards in 2023. 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 WWTP (16th year), Customer Relations (10th year), WTP (6th year), Express Office (3rd year), Administration (2nd year), Administration Building (2nd year), Finance (2nd year), Information Technology (2nd year), and Meter (2nd 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 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, 2023. In order 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 eight years. The Commission also earned the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 14th 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 the Commission'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 eight consecutive year.

For the 13th year in a row, the Commission's Purchasing division received the Sustained Professional Purchasing Award (SPPA), presented by the Carolinas Association of Governmental Purchasing (CAGP). GUC is one of 15 member agencies throughout North Carolina and South Carolina to receive this designation for fiscal year 2023.

Economic Development & Community Involvement

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

The Commission continues to be a leader in the community by participating in community-sponsored events such as PirateFest, Freeboot Friday, and job fairs at our 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 our 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 the Commission offers. The Commission'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 raised over \$37,500 in its most recent campaign to create lasting changes that benefit seniors, families, and children in our community. The Commission is also a member of the Greenville-Pitt County Chamber of Commerce and actively participates in chamber-related events.

SUMMARY

The FY 2024-25 balanced budget was developed with the staff's best effort to control costs, while continuing to provide a high level of service to GUC's customers. Not only is the budget balanced for the near term, it also includes key components to position GUC for long-term sustainability. We are committed to upholding our mission of safely providing reliable utility solutions at the lowest reasonable cost, with exceptional customer service in an environmentally responsible manner. Together, let us continue to energize, empower, and engage our communities, building a brighter and more sustainable future for generations to come.

On behalf of the entire staff at GUC, I am pleased to present this budget for FY 2024-25.

A handwritten signature in black ink, appearing to read "Anthony C. Cannon". The signature is fluid and cursive, with a long horizontal stroke at the end.

Anthony C. Cannon
General Manager/CEO



**ALL FUNDS
REVENUES & EXPENDITURES
April 10, 2024**

	FY 2023 Actuals	FY 2024 Original Budget	FY 2024 Year-End Projection	FY 2025 Working Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
REVENUE:								
1 Rates & Charges	\$ 264,630,965	\$ 278,321,560	\$ 268,466,344	\$ 285,878,775	\$ 291,967,759	\$ 292,254,504	\$ 300,291,061	\$ 307,608,427
2 Fees & Charges	2,655,656	2,342,250	2,615,507	2,569,394	2,620,784	2,673,197	2,726,663	2,781,215
3 U. G. & Temp. Ser. Chgs.	443,695	440,000	953,092	672,014	685,454	699,165	713,147	727,410
4 Miscellaneous	4,438,015	2,413,860	8,204,838	4,932,598	3,825,259	3,477,441	3,546,993	3,617,925
5 Interest on Investments	2,021,103	815,000	1,884,090	1,393,634	1,421,417	1,449,847	1,478,841	1,508,419
6 FEMA/Insurance Reimbursement	-	-	47,783	-	-	-	-	-
7 Contributed Capital	-	-	-	-	-	-	-	-
8 Bond Proceeds	375,396	-	-	780,630	-	738,375	-	-
9 Installment Purchases	-	-	-	-	-	-	-	-
10 Transfer from Cap Projects	366,391	-	-	-	-	-	-	-
11 Transfer from Rate Stabilization	5,820,000	10,200,000	7,500,000	6,000,000	-	-	400,000	450,000
12 Transfer from Capital Reserves	-	-	-	-	-	-	-	-
13 Appropriated Fund Balance	-	-	-	-	-	-	-	-
14	\$ 280,751,221	\$ 294,532,670	\$ 289,671,654	\$ 302,227,045	\$ 300,520,673	\$ 301,292,529	\$ 309,156,705	\$ 316,693,396
EXPENDITURES:								
15 Operations	\$ 84,249,148	\$ 87,406,176	\$ 89,584,894	\$ 95,254,052	\$ 97,080,888	\$ 101,721,968	\$ 103,883,663	\$ 105,971,941
16 Purchased Commodities	151,402,567	165,000,758	152,720,938	161,459,695	152,477,080	149,357,087	153,682,625	158,981,904
17 Capital Outlay	17,642,747	16,873,680	15,798,125	16,608,922	18,967,453	17,791,475	18,325,221	18,874,977
18 Debt Service	12,828,919	14,853,005	14,855,555	16,333,917	19,291,907	19,498,067	21,740,898	21,677,957
19 City Turnover - General	6,059,368	6,180,555	7,204,587	7,564,107	7,715,388	7,869,708	8,027,088	8,187,636
20 Street Light Reimbursement	1,032,061	959,977	1,085,555	1,100,743	1,121,004	1,144,896	1,171,464	1,200,708
21 Transfer to OPEB Trust	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
22 Transfer to Rate Stabilization	1,000,000	-	1,650,000	900,000	1,500,000	1,400,000	425,000	40,000
23 Transfer to Capital Projects	4,595,000	2,200,000	5,800,000	2,350,000	1,500,000	1,550,000	875,000	700,000
24 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
25 Operating Contingencies	-	558,519	472,000	155,609	-	-	-	-
26	\$ 279,309,810	\$ 294,532,670	\$ 289,671,654	\$ 302,227,045	\$ 300,153,720	\$ 300,833,201	\$ 308,630,959	\$ 316,135,123
27 Fund Equity / (Deficit)	\$ 1,441,411	\$ -	\$ -	\$ -	\$ 366,953	\$ 459,328	\$ 525,746	\$ 558,273



**ALL FUNDS
REVENUES & EXPENDITURES
April 10, 2024**

	FY 2023 Actuals	FY 2024 Original Budget	FY 2024 Year-End Projection	FY 2025 Working Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
28 Projected All Debt Coverage Ratio	3.07	2.11	2.39	2.42	2.58	2.59	2.32	2.33
29 Projected Fund Balance	18.8%	19.0%	18.2%	16.8%	16.8%	16.9%	16.3%	15.8%
30 Projected Days Cash On Hand	123	122	120	114	117	117	115	112
31 Projected Equity/Capitalization	68%	71%	68%	64%	65%	61%	62%	63%
Typical Residential Bills								
32 Electric	\$109.31	\$109.31	\$110.20	\$119.22	\$118.99	\$117.26	\$119.80	\$122.95
33 Water	\$37.77	\$39.30	\$39.30	\$39.30	\$40.15	\$40.93	\$42.16	\$42.82
34 Sewer	\$44.80	\$44.80	\$44.80	\$47.07	\$50.11	\$51.11	\$52.63	\$53.68
35 Gas	\$97.83	\$104.39	\$104.39	\$104.39	\$108.84	\$111.78	\$114.65	\$114.65
36 Total Monthly Bill	\$289.71	\$297.80	\$298.69	\$309.98	\$318.09	\$321.08	\$329.24	\$334.10
Increase on Monthly Bill								
37 Electric	\$0.00	\$0.00	\$0.89	\$9.01	-\$0.23	-\$1.73	\$2.54	\$3.15
38 Water	\$0.00	\$1.53	\$1.53	\$0.00	\$0.85	\$0.78	\$1.23	\$0.66
39 Sewer	\$0.00	\$0.00	\$0.00	\$2.27	\$3.04	\$1.00	\$1.52	\$1.05
40 Gas	\$0.00	\$6.56	\$6.56	\$0.00	\$4.45	\$2.94	\$2.87	\$0.00
41 Total Increase on Monthly Bill	\$0.00	\$8.09	\$8.98	\$11.28	\$8.11	\$2.99	\$8.16	\$4.86
42 Monthly Bill % Increase			3.1%	3.8%	2.6%	0.9%	2.5%	1.5%



**ELECTRIC FUND
REVENUES & EXPENDITURES
April 10, 2024**

	FY 2023 Actuals	FY 2024 Original Budget	FY 2024 Year-End Projection	FY 2025 Working Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
REVENUE:								
1 Rates & Charges	\$ 169,332,514	\$ 182,903,800	\$ 176,563,019	\$ 192,291,177	\$ 194,604,965	\$ 192,731,099	\$ 198,075,234	\$ 204,198,512
2 Fees & Charges	1,458,346	1,310,000	1,265,929	1,476,802	1,506,341	1,536,466	1,567,197	1,598,541
3 U. G. & Temp. Ser. Chgs.	423,395	420,000	907,118	642,099	654,941	668,041	681,401	695,029
4 Miscellaneous	2,887,073	2,007,564	6,044,668	4,458,472	3,341,648	2,984,160	3,043,846	3,104,721
5 Interest on Investments	1,235,557	530,000	1,136,437	839,892	856,600	873,732	891,206	909,030
6 FEMA/Insurance Reimbursement	-	-	47,783	-	-	-	-	-
7 Contributed Capital	-	-	-	-	-	-	-	-
8 Bond Proceeds	287,613	-	-	295,380	-	513,375	-	-
9 Installment Purchases	-	-	-	-	-	-	-	-
10 Transfer from Cap Projects	3,323	-	-	-	-	-	-	-
11 Transfer from Rate Stabilization	5,820,000	7,800,000	7,500,000	6,000,000	-	-	400,000	450,000
12 Transfer from Capital Reserves	-	-	-	-	-	-	-	-
13 Appropriated Fund Balance	-	-	-	-	-	-	-	-
14	\$ 181,447,821	\$ 194,971,364	\$ 193,464,954	\$ 206,003,822	\$ 200,964,495	\$ 199,306,873	\$ 204,658,884	\$ 210,955,833
EXPENDITURES:								
15 Operations	\$ 34,414,049	\$ 36,393,624	\$ 37,149,441	\$ 40,486,575	\$ 40,068,095	\$ 42,012,471	\$ 42,908,018	\$ 43,770,728
16 Purchased Power	123,403,756	136,930,058	132,618,781	140,868,151	131,690,551	128,174,827	132,096,720	136,984,281
17 Capital Outlay	13,150,742	10,926,900	10,547,593	12,236,818	13,635,091	13,108,079	13,501,322	13,906,362
18 Debt Service	4,776,459	4,782,256	4,782,500	5,520,685	6,681,618	7,067,210	8,618,778	8,625,124
19 City Turnover - General	4,356,852	4,443,989	5,285,203	5,488,749	5,598,528	5,710,500	5,824,704	5,941,200
20 Street Light Reimbursement	1,032,061	959,977	1,085,555	1,100,743	1,121,004	1,144,896	1,171,464	1,200,708
21 Transfer to OPEB Trust	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000
22 Transfer to Rate Stabilization	-	-	-	-	900,000	1,000,000	-	-
23 Transfer to Capital Projects	-	-	1,600,000	-	900,000	600,000	-	-
24 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
25 Operating Contingencies	-	259,560	120,881	27,101	-	-	-	-
26	\$ 181,408,919	\$ 194,971,364	\$ 193,464,954	\$ 206,003,822	\$ 200,869,887	\$ 199,092,983	\$ 204,396,006	\$ 210,703,403
27 Fund Equity / (Deficit)	\$ 38,902	\$ -	\$ -	\$ -	\$ 94,608	\$ 213,890	\$ 262,878	\$ 252,430



**ELECTRIC FUND
REVENUES & EXPENDITURES
April 10, 2024**

	FY 2023 Actuals	FY 2024 Original Budget	FY 2024 Year-End Projection	FY 2025 Working Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	
28	Projected All Debt Coverage Ratio	3.94	2.82	2.82	3.37	4.24	4.30	3.34	3.40
29	Projected Fund Balance	16.2%	16.9%	14.8%	13.0%	13.2%	13.6%	13.0%	12.4%
30	Projected Days Cash On Hand	114	112	107	100	106	107	105	102
31	Projected Equity/Capitalization	67%	67%	66%	60%	62%	55%	56%	56%
32	Annualized Residential Bill @ 1,000 kWh *	\$109.31	\$109.31	\$110.20	\$119.22	\$118.99	\$117.26	\$119.80	\$122.95
33	Annualized Residential Bill Increase (\$)	0	\$0.00	\$0.89	\$9.01	-\$0.23	-\$1.73	\$2.54	\$3.15
34	Annualized Residential Bill Increase (%)	0	0.0%	0.8%	8.2%	-0.2%	-1.5%	2.2%	2.6%
	<i>*Includes Load Management Credits</i>								
35	Last Year's Forecast				3.3%		2.0%	2.2%	
36	Rider No. 1 Impact			\$109.31	\$117.21	\$119.89	\$119.27	\$119.80	\$122.95
37	Rider No. 1 Impact (\$)								
38	Rider No. 1 Impact (%)								
39	PPA/Base Rate Impact (\$)				\$4.31		\$2.97	\$3.21	\$3.15
40	PPA/Base Rate Impact (%)				3.8%		2.6%	2.8%	2.6%
41	Rider No. 1 Impact			\$109.31	\$119.89	\$119.89	\$116.59	\$119.80	\$122.95
42	Rider No. 1 Impact (\$)				\$2.68		-\$2.68		
43	Rider No. 1 Impact (%)				2.3%		-2.2%		
44	PPA/Base Rate Impact (\$)								
45	PPA/Base Rate Impact (%)								
46	Rider No. 1 Impact			\$109.31	\$119.89	\$119.89	\$116.59	\$119.80	\$122.95
47	Rider No. 1 Impact (\$)								
48	Rider No. 1 Impact (%)								
49	PPA/Base Rate Impact (\$)								
50	PPA/Base Rate Impact (%)								
51	Rider No. 1 Impact			\$112.90	\$119.89	\$116.30	\$116.59	\$119.80	\$122.95
52	Rider No. 1 Impact (\$)			\$3.59		-\$3.59			
53	Rider No. 1 Impact (%)			3.3%		-3.0%			
54	PPA/Base Rate Impact (\$)								
55	PPA/Base Rate Impact (%)								
56	RSF Balance	\$ 19,414,448	\$ 19,881,045	\$ 12,345,892	\$ 6,620,252	\$ 7,667,373	\$ 8,837,763	\$ 8,634,163	\$ 8,376,039



**WATER FUND
REVENUES & EXPENDITURES
April 10, 2024**

	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
	Actuals	Original Budget	Year-End Projection	Working Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:								
1 Rates & Charges	\$ 24,649,560	\$ 26,171,128	\$ 25,985,473	\$ 26,433,136	\$ 27,090,326	\$ 27,683,897	\$ 28,552,299	\$ 29,026,751
2 Fees & Charges	462,660	430,000	608,219	473,408	482,875	492,533	502,384	512,450
3 U. G. & Temp. Ser. Chgs.	20,300	20,000	45,974	29,915	30,513	31,124	31,746	32,381
4 Miscellaneous	869,106	239,000	677,754	220,696	225,112	229,613	234,206	238,892
5 Interest on Investments	215,102	100,000	197,136	151,270	154,296	157,382	160,530	163,740
6 FEMA/Insurance Reimbursement	-	-	-	-	-	-	-	-
7 Contributed Capital	-	-	-	-	-	-	-	-
8 Bond Proceeds	18,635	-	-	58,725	-	87,000	-	-
9 Installment Purchases	-	-	-	-	-	-	-	-
10 Transfer from Cap Projects	113,464	-	-	-	-	-	-	-
11 Transfer from Rate Stabilization	-	-	-	-	-	-	-	-
12 Transfer from Capital Reserves	-	-	-	-	-	-	-	-
13 Appropriated Fund Balance	-	-	-	-	-	-	-	-
14	\$ 26,348,827	\$ 26,960,128	\$ 27,514,556	\$ 27,367,150	\$ 27,983,122	\$ 28,681,549	\$ 29,481,165	\$ 29,974,214
EXPENDITURES:								
15 Operations	\$ 19,202,002	\$ 18,779,372	\$ 19,416,788	\$ 19,999,308	\$ 20,818,098	\$ 21,784,295	\$ 22,244,785	\$ 22,691,779
16 Capital Outlay	1,130,177	1,966,250	1,733,775	1,631,979	1,697,258	1,748,175	1,800,621	1,854,639
17 Debt Service	2,249,711	4,405,043	4,386,615	4,639,167	4,845,723	4,826,739	5,134,266	5,110,097
18 Transfer to OPEB Trust	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
19 Transfer to Rate Stabilization	-	-	-	-	-	-	-	-
20 Transfer to Capital Projects	2,860,000	1,600,000	1,850,000	950,000	500,000	200,000	150,000	150,000
21 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
22 Operating Contingencies	-	134,463	52,378	71,696	-	-	-	-
23	\$ 25,516,890	\$ 26,960,128	\$ 27,514,556	\$ 27,367,150	\$ 27,936,079	\$ 28,634,209	\$ 29,404,672	\$ 29,881,515
24 Fund Equity / (Deficit)	\$ 831,937	\$ -	\$ -	\$ -	\$ 47,043	\$ 47,340	\$ 76,493	\$ 92,699



WATER FUND
REVENUES & EXPENDITURES
April 10, 2024

	FY 2023 Actuals	FY 2024 Original Budget	FY 2024 Year-End Projection	FY 2025 Working Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	
25	Projected All Debt Coverage Ratio	2.89	1.83	1.72	1.56	1.44	1.40	1.38	1.39
26	Projected Fund Balance	20%	17%	18%	19%	18%	18%	17%	17%
27	Projected Days Cash On Hand	140	146	141	138	134	129	127	126
28	Projected Equity/Capitalization	59%	72%	60%	60%	60%	59%	60%	60%
29	3/4 " Residential @ 6,000 gallons	\$37.77	\$39.30	\$39.30	\$39.30	\$40.15	\$40.93	\$42.16	\$42.82
30	Typical Residential Bill Increase	\$0.00	\$1.53	\$1.53	\$0.00	\$0.85	\$0.78	\$1.23	\$0.66
31	Typical Residential Bill % Increase	0.0%	4.1%	4.1%	0.0%	2.2%	1.9%	3.0%	1.6%
32	Last Year's Forecast				3.0%	3.0%	0.0%	3.0%	



**SEWER FUND
REVENUES & EXPENDITURES
April 10, 2024**

	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
	Actuals	Original Budget	Year-End Projection	Working Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:								
1 Rates & Charges	\$ 24,237,206	\$ 24,729,081	\$ 24,518,881	\$ 25,806,395	\$ 27,538,947	\$ 28,152,950	\$ 29,041,563	\$ 29,659,596
2 Fees & Charges	564,459	420,250	573,260	443,161	452,025	461,065	470,286	479,691
3 U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-
4 Miscellaneous	263,425	92,250	687,497	139,037	141,817	144,654	147,547	150,488
5 Interest on Investments	204,009	85,000	190,382	145,578	148,490	151,460	154,488	157,579
6 FEMA/Insurance Reimbursement	-	-	-	-	-	-	-	-
7 Contributed Capital	-	-	-	-	-	-	-	-
8 Bond Proceeds	69,148	-	-	210,975	-	78,000	-	-
9 Installment Purchases	-	-	-	-	-	-	-	-
10 Transfer from Cap Projects	142,007	-	-	-	-	-	-	-
11 Transfer from Rate Stabilization	-	-	-	-	-	-	-	-
12 Transfer from Capital Reserves	-	-	-	-	-	-	-	-
13 Appropriated Fund Balance	-	-	-	-	-	-	-	-
14	\$ 25,480,254	\$ 25,326,581	\$ 25,970,020	\$ 26,745,146	\$ 28,281,279	\$ 28,988,129	\$ 29,813,884	\$ 30,447,354
EXPENDITURES:								
15 Operations	\$ 17,956,079	\$ 18,645,956	\$ 19,111,454	\$ 20,082,187	\$ 20,903,968	\$ 21,865,688	\$ 22,327,371	\$ 22,775,972
16 Capital Outlay	1,958,980	1,434,130	1,482,832	1,268,582	1,739,700	1,358,905	1,399,672	1,441,662
17 Debt Service	4,601,404	4,492,110	4,512,903	4,779,511	5,543,427	5,312,043	5,563,537	5,516,841
18 Transfer to OPEB Trust	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
19 Transfer to Rate Stabilization	-	-	-	-	-	-	-	-
20 Transfer to Capital Projects	735,000	600,000	700,000	500,000	-	350,000	400,000	550,000
21 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
22 Operating Contingencies	-	79,385	87,831	39,866	-	-	-	-
23	\$ 25,326,463	\$ 25,326,581	\$ 25,970,020	\$ 26,745,146	\$ 28,262,095	\$ 28,961,636	\$ 29,765,580	\$ 30,359,475
24 Fund Equity / (Deficit)	\$ 153,791	\$ -	\$ -	\$ -	\$ 19,184	\$ 26,493	\$ 48,304	\$ 87,879



**SEWER FUND
REVENUES & EXPENDITURES
April 10, 2024**

	FY 2023 Actuals	FY 2024 Original Budget	FY 2024 Year-End Projection	FY 2025 Working Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
25 Projected All Debt Coverage Ratio	1.58	1.47	1.39	1.39	1.31	1.33	1.33	1.37
26 Projected Fund Balance	24.1%	25.1%	23.8%	23.0%	21.4%	20.8%	20.3%	20.0%
27 Projected Days Cash On Hand	152	160	146	140	135	129	127	126
28 Projected Equity/Capitalization	74%	74%	74%	69%	70%	68%	69%	69%
29 3/4 " Residential @ 5,610 gallons	\$44.80	\$44.80	\$44.80	\$47.07	\$50.11	\$51.11	\$52.63	\$53.68
30 Typical Residential Bill Increase	\$0.00	\$0.00	\$0.00	\$2.27	\$3.04	\$1.00	\$1.52	\$1.05
31 Typical Residential Bill % Increase	0.0%	0.0%	0.0%	5.1%	6.5%	2.0%	3.0%	2.0%
32 Last Year's Forecast				3.7%	3.7%	0.0%	3.0%	



GAS FUND
REVENUES & EXPENDITURES
 April 10, 2024

	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
	Actuals	Original Budget	Year-End Projection	Working Budget	Forecast	Forecast	Forecast	Forecast
REVENUE:								
1 Rates & Charges	\$ 46,411,685	\$ 44,517,551	\$ 41,398,971	\$ 41,348,067	\$ 42,733,521	\$ 43,686,558	\$ 44,621,965	\$ 44,723,568
2 Fees & Charges	170,191	182,000	168,099	176,023	179,543	183,133	186,796	190,533
3 U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-
4 Miscellaneous	418,411	75,046	794,919	114,393	116,682	119,014	121,394	123,824
5 Interest on Investments	366,435	100,000	360,135	256,894	262,031	267,273	272,617	278,070
6 FEMA/Insurance Reimbursement	-	-	-	-	-	-	-	-
7 Contributed Capital	-	-	-	-	-	-	-	-
8 Bond Proceeds	-	-	-	215,550	-	60,000	-	-
9 Installment Purchases	-	-	-	-	-	-	-	-
10 Transfer from Cap Projects	107,597	-	-	-	-	-	-	-
11 Transfer from Rate Stabilization	-	2,400,000	-	-	-	-	-	-
12 Transfer from Capital Reserves	-	-	-	-	-	-	-	-
13 Appropriated Fund Balance	-	-	-	-	-	-	-	-
14	\$ 47,474,319	\$ 47,274,597	\$ 42,722,124	\$ 42,110,927	\$ 43,291,777	\$ 44,315,978	\$ 45,202,772	\$ 45,315,995
EXPENDITURES:								
15 Operations	\$ 12,677,018	\$ 13,587,224	\$ 13,907,211	\$ 14,685,982	\$ 15,290,727	\$ 16,059,514	\$ 16,403,489	\$ 16,733,462
16 Purchased Gas	27,998,811	28,070,700	20,102,157	20,591,544	20,786,529	21,182,260	21,585,905	21,997,623
17 Capital Outlay	1,402,848	2,546,400	2,033,925	1,471,543	1,895,404	1,576,316	1,623,606	1,672,314
18 Debt Service	1,201,345	1,173,596	1,173,537	1,394,554	2,221,139	2,292,075	2,424,317	2,425,895
19 City Turnover - General	1,702,516	1,736,566	1,919,384	2,075,358	2,116,860	2,159,208	2,202,384	2,246,436
20 Transfer to OPEB Trust	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
21 Transfer to Rate Stabilization	1,000,000	-	1,650,000	900,000	600,000	400,000	425,000	40,000
22 Transfer to Capital Projects	1,000,000	-	1,650,000	900,000	100,000	400,000	325,000	-
23 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
24 Operating Contingencies	-	85,111	210,910	16,946	-	-	-	-
25	\$ 47,057,538	\$ 47,274,597	\$ 42,722,124	\$ 42,110,927	\$ 43,085,659	\$ 44,144,373	\$ 45,064,701	\$ 45,190,730
26 Fund Equity / (Deficit)	\$ 416,781	\$ -	\$ -	\$ -	\$ 206,118	\$ 171,605	\$ 138,071	\$ 125,265



GAS FUND
REVENUES & EXPENDITURES
 April 10, 2024

	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
	Actuals	Original Budget	Year-End Projection	Working Budget	Forecast	Forecast	Forecast	Forecast	
27	Projected All Debt Coverage Ratio	5.51	2.67	6.94	5.50	3.19	3.08	2.92	2.66
28	Projected Fund Balance	26.5%	25.4%	29.9%	30.3%	29.3%	28.5%	27.8%	27.7%
29	Projected Days Cash On Hand	136	137	163	157	154	149	146	143
30	Projected Equity/Capitalization	75%	80%	79%	68%	71%	70%	73%	76%
31	Typical Residential @ 66 CCF*	\$97.83	\$104.39	\$104.39	\$104.39	\$108.84	\$111.78	\$114.65	\$114.65
32	Typical Residential Bill Increase	\$0.00	\$6.56	\$6.56	\$0.00	\$4.45	\$2.94	\$2.87	\$0.00
33	Typical Residential Bill % Increase	0.0%	6.7%	6.7%	0.0%	4.3%	2.7%	2.6%	0.0%
	<i>*Calculated with February 2024 PGA</i>								
34	Last Year's Forecast				5.3%	3.9%	2.0%	2.1%	
35	RSF Balance	\$ 4,808,139	\$ 703,574	\$ 6,571,813	\$ 7,627,183	\$ 8,407,505	\$ 9,006,275	\$ 9,644,200	\$ 9,912,208

CAPITAL SPENDING PLAN

ELECTRIC

CAPITAL PROJECTS		2025	2026	2027	2028	2029	5-Year Spending
1	Distribution Substation Transformer Replacement(s)		\$2,000,000	\$2,000,000	\$2,000,000		\$6,000,000
2	ECP10168 - POD #3 to Simpson Substation 1	\$3,000,000	\$5,000,000	\$4,654,459			\$12,654,459
3	ECP10219 - Peak Shaving Generator(s) Replacement(s)	\$5,000,000					\$5,000,000
4	ECP10220 - Transmission Structure Replacement	\$1,000,000					\$1,000,000
5	Hollywood Substation- 115 kV Conversion			\$3,000,000			\$3,000,000
6	Radial Substation Conversion	\$400,000	\$300,000	\$400,000			\$1,100,000
7	ECP10244 - Hudson's Crossroads Substation	\$3,700,000					\$3,700,000
8	ECP10248 - POD Transformer Replacement	\$4,250,000		\$4,250,000			\$8,500,000
9	ECP10261 - Community Solar Project	\$1,500,000					\$1,500,000
10	10 MW Peak Shaving Generator Plant	\$1,500,000	\$1,800,000	\$10,075,000			\$13,375,000
TOTAL CAPITAL PROJECTS		\$20,350,000	\$9,100,000	\$24,379,459	\$2,000,000		\$55,829,459
CAPITAL OUTLAY		\$11,468,424	\$11,927,161	\$12,284,976	\$12,653,525	\$13,033,131	\$61,367,217
TOTAL CAPITAL		\$31,818,424	\$21,027,161	\$36,664,435	\$14,653,525	\$13,033,131	\$117,196,676

CAPITAL SPENDING PLAN

ELECTRIC

FUNDING SOURCE		2025	2026	2027	2028	2029	5-Year Spending
	<i>Pay Go</i>	\$11,468,424	\$11,927,161	\$12,284,976	\$12,653,525	\$13,033,131	\$61,367,217
	<i>Transfers</i>						
	<i>Fund Balance</i>	\$2,500,000					\$2,500,000
	<i>Revenue Bonds</i>	\$17,850,000	\$9,100,000	\$24,379,459	\$2,000,000		\$53,329,459
	<i>SRF/Installment Loans</i>						
	<i>Grants</i>						
TOTAL		\$31,818,424	\$21,027,161	\$36,664,435	\$14,653,525	\$13,033,131	\$117,196,676

% Paid Pay Go/Operating Transfers	43.90%	56.72%	33.51%	86.35%	100.00%	54.50%
% Paid from Bonds and Loans	56.10%	43.28%	66.49%	13.65%		45.50%
% Paid from Grants						
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

CAPITAL SPENDING PLAN

WATER

CAPITAL PROJECTS		2025	2026	2027	2028	2029	5-Year Spending
1	WCP10030 - Water Distribution System Improvements	\$3,900,000	\$3,000,000	\$8,000,000	\$8,000,000	\$6,750,000	\$29,650,000
2	WCP10033 - WTP Riverbank Stabilization	\$757,000					\$757,000
3	WCP10035 - Bethel Water System Improvements	\$40,000					\$40,000
4	WCP10036 - Elm Street Water Main Relocations			\$575,000			\$575,000
5	WCP10037 - NCDOT Memorial Dr. Bridge Water Main Relocation		\$300,000				\$300,000
6	WCP10039 - Water Main Rehab Phase III	\$3,000,000	\$1,700,000				\$4,700,000
7	WCP-117 - Water Treatment Plant Upgrade Phase 1	\$500,000					\$500,000
8	WCP10040 - WTP Lab Upgrades	\$750,000	\$200,000				\$950,000
9	WTP Lagoon and Impoundment Improvements	\$750,000	\$750,000				\$1,500,000
10	WTR: COG BUILD Grant - 5th St		\$2,650,000				\$2,650,000
11	WTR: NCDOT 14th Street	\$45,000					\$45,000
12	WTR: NCDOT Allen Road	\$10,000					\$10,000
13	WTR: NCDOT Corey and Worthington	\$150,000					\$150,000
14	WTR: NCDOT Evans St		\$125,000				\$125,000

CAPITAL SPENDING PLAN

WATER

15	WTR: NCDOT Firetower Portertown	\$65,000					\$65,000
16	Whitehurst Station Water Main Extension		\$1,300,000				\$1,300,000
TOTAL CAPITAL PROJECTS		\$9,967,000	\$10,025,000	\$8,575,000	\$8,000,000	\$6,750,000	\$43,317,000
CAPITAL OUTLAY		\$1,208,500	\$1,256,840	\$1,294,545	\$1,333,382	\$1,373,383	\$6,466,650
TOTAL CAPITAL		\$11,175,500	\$11,281,840	\$9,869,545	\$9,333,382	\$8,123,383	\$49,783,650

CAPITAL SPENDING PLAN

WATER

FUNDING SOURCE		2025	2026	2027	2028	2029	5-Year Spending
	<i>Pay Go</i>	\$1,208,500	\$1,256,840	\$1,294,545	\$1,333,382	\$1,373,383	\$6,466,650
	<i>Transfers</i>						
	<i>System Development Fees</i>				\$2,000,000		\$2,000,000
	<i>Fund Balance</i>	\$2,531,790	\$2,400,000	\$2,651,247			\$7,583,037
	<i>Revenue Bonds</i>	\$3,620,000	\$4,925,000	\$5,923,753	\$6,000,000	\$6,750,000	\$27,218,753
	<i>SRF/Installment Loans</i>						
	<i>Grants/Contributions</i>	\$3,815,210	\$2,700,000				\$6,515,210
TOTAL		\$11,175,500	\$11,281,840	\$9,869,545	\$9,333,382	\$8,123,383	\$49,783,650

% Paid Pay Go/Operating Transfers	33.47%	32.41%	39.98%	35.71%	16.91%	32.24%
% Paid from Bonds and Loans	32.39%	43.65%	60.02%	64.29%	83.09%	54.67%
% Paid from Grants	34.14%	23.93%				13.09%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

CAPITAL SPENDING PLAN

WASTEWATER

CAPITAL PROJECTS		2025	2026	2027	2028	2029	5-Year Spending
1	SCP10238 - WWTP Clarifier Replacement Project	\$12,000,000	\$6,550,000				\$18,550,000
2	SCP10241 - Bethel Wastewater System Improvements	\$4,479,815					\$4,479,815
3	SCP10242 - Sewer System Improvements for Industry & Commercial	\$131,585					\$131,585
4	SCP10243 - Elm Street Sewer Pipeline Relocations			\$550,000			\$550,000
5	SCP10244 - Sewer System Extensions Phase I	\$2,150,000	\$1,024,478				\$3,174,478
6	SCP10245 - Frog Level Pump Station Improvements	\$1,250,000					\$1,250,000
7	SCP10235 - Duplex Pump Station Improvements	\$507,159					\$507,159
8	SWR: COG BUILD Grant - 5th St		\$1,750,000				\$1,750,000
9	SWR: NCDOT Allen Road	\$10,000					\$10,000
10	SWR: NCDOT Firetower Portertown	\$125,000					\$125,000
11	SWR: NCDOT 14th Street	\$25,000					\$25,000
12	SWR: NCDOT Corey and Worthington	\$10,000					\$10,000
13	SWR: NCDOT Evans St		\$50,000				\$50,000

CAPITAL SPENDING PLAN

WASTEWATER

14	Sewer Outfall Rehabilitation Phase 5			\$2,500,000			\$2,500,000
TOTAL CAPITAL PROJECTS		\$20,688,559	\$9,374,478	\$3,050,000			\$33,113,037
CAPITAL OUTLAY		\$965,441	\$1,004,059	\$1,034,180	\$1,065,206	\$1,097,162	\$5,166,048
TOTAL CAPITAL		\$21,654,000	\$10,378,537	\$4,084,180	\$1,065,206	\$1,097,162	\$38,279,085

FUNDING SOURCE	2025	2026	2027	2028	2029	5-Year Spending
<i>Pay Go</i>	\$965,441	\$1,004,059	\$1,034,180	\$1,065,206	\$1,097,162	\$5,166,048
<i>Transfers</i>						
<i>Acreage/Capacity/System Development Fees</i>	\$1,007,159	\$1,186,261				\$2,193,420
<i>Fund Balance</i>	\$2,648,088	\$1,574,478	\$550,000			\$4,772,566
<i>Revenue Bonds</i>	\$10,266,255	\$6,613,739	\$2,500,000			\$19,379,994
<i>SRF/Installment Loans</i>						
<i>Grants or Contributions</i>	\$6,767,057					\$6,767,057
TOTAL	\$21,654,000	\$10,378,537	\$4,084,180	\$1,065,206	\$1,097,162	\$38,279,085

% Paid Pay Go/Operating Transfers	21.34%	36.27%	38.79%	100.00%	100.00%	31.69%
% Paid from Bonds and Loans	47.41%	63.73%	61.21%			50.63%
% Paid from Grants	31.25%					17.68%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

CAPITAL SPENDING PLAN

GAS

CAPITAL PROJECTS		2025	2026	2027	2028	2029	5-Year Spending
1	GCP10108 - Allen Rd Widening (NCDOT U-58)	\$600,000	\$400,000				\$1,000,000
2	GCP10113 - Evans St Widening (NCDOT U-28)	\$136,000	\$2,766,667	\$2,766,667	\$2,766,666		\$8,436,000
3	GCP10114 - 14th St Widening (NCDOT U-591)		\$70,000	\$355,000	\$355,000		\$780,000
4	GCP-92 - LNG Liquefaction Additions	\$4,082,752					\$4,082,752
5	LNG Expansion Project Phase II				\$6,400,000	\$3,400,000	\$9,800,000
6	GCP10124 - Gas System Improvements for Industry and Commercial	\$1,000,000					\$1,000,000
7	GCP10099 - High-Pressure Multiple Gas Facilities Relocation Project	\$200,000					\$200,000
8	GCP10101 - Firetower Rd Widening (NCDOT)		\$60,000	\$400,000	\$400,000	\$440,000	\$1,300,000
9	GCP10123 - Integrity Management Replacement Project Phase II		\$779,000	\$779,000	\$779,000		\$2,337,000
10	Mobley's Bridge Rd Interconnect					\$700,000	\$700,000
11	NC-43 Gas Main Relocation (NCDOT U-5991)					\$125,000	\$125,000
TOTAL CAPITAL PROJECTS		\$6,018,752	\$4,075,667	\$4,300,667	\$10,700,666	\$4,665,000	\$29,760,752
CAPITAL OUTLAY		\$987,790	\$1,027,302	\$1,058,121	\$1,089,864	\$1,122,560	\$5,285,637
TOTAL CAPITAL		\$7,006,542	\$5,102,969	\$5,358,788	\$11,790,530	\$5,787,560	\$35,046,389

CAPITAL SPENDING PLAN

GAS

FUNDING SOURCE		2025	2026	2027	2028	2029	5-Year Spending
	<i>Pay Go</i>	\$987,790	\$1,027,302	\$1,058,121	\$1,089,864	\$1,122,560	\$5,285,637
	<i>Transfers</i>						
	<i>Fund Balance</i>	\$1,800,000	\$1,179,000	\$779,000	\$779,000		\$4,537,000
	<i>Revenue Bonds</i>	\$4,218,752	\$2,896,667	\$3,521,667	\$9,921,666	\$4,665,000	\$25,223,752
	<i>SRF/Installment Loans</i>						
	<i>Grants</i>						
TOTAL		\$7,006,542	\$5,102,969	\$5,358,788	\$11,790,530	\$5,787,560	\$35,046,389

% Paid Pay Go/Operating Transfers	39.79%	43.24%	34.28%	15.85%	19.40%	28.03%
% Paid from Bonds and Loans	60.21%	56.76%	65.72%	84.15%	80.60%	71.97%
% Paid from Grants						
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

CAPITAL SPENDING PLAN

FACILITIES & OTHER SUPPORT GROUPS

CAPITAL PROJECTS		2025	2026	2027	2028	2029	5-Year Spending
1	FCP10210 - NOC Building 1					\$10,000,000	\$10,000,000
2	Admin HVAC Upgrades	\$400,000	\$1,300,000				\$1,700,000
TOTAL CAPITAL PROJECTS		\$400,000	\$1,300,000			\$10,000,000	\$11,700,000
CAPITAL OUTLAY		\$1,978,766	\$3,752,092	\$2,119,654	\$2,183,244	\$2,248,741	\$12,282,497
TOTAL CAPITAL		\$2,378,766	\$5,052,092	\$2,119,654	\$2,183,244	\$12,248,741	\$23,982,497

FUNDING SOURCE		2025	2026	2027	2028	2029	5-Year Spending
	<i>Pay Go</i>	\$1,978,766	\$3,752,092	\$2,119,654	\$2,183,244	\$2,248,741	\$12,282,497
	<i>Transfers</i>						
	<i>Fund Balance</i>	\$400,000	\$1,300,000				\$1,700,000
	<i>Revenue Bonds</i>					\$10,000,000	\$10,000,000
	<i>SRF/Installment Loans</i>						
	<i>Grants</i>						
TOTAL		\$2,378,766	\$5,052,092	\$2,119,654	\$2,183,244	\$12,248,741	\$23,982,497

% Paid Pay Go/Operating Transfers	100.00%	100.00%	100.00%	100.00%	18.36%	58.30%
% Paid from Bonds and Loans					81.64%	41.70%
% Paid from Grants						
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Capital Improvements Funding Plan

GUC TOTAL	2025	2026	2027	2028	2029	5-Year Total
Capital Projects	\$57,424,311	\$33,875,145	\$40,305,126	\$20,700,666	\$21,415,000	\$173,720,248
Capital Outlays	16,608,921	18,967,453	17,791,476	18,325,220	18,874,977	90,568,047
	<u>\$74,033,232</u>	<u>\$52,842,598</u>	<u>\$58,096,602</u>	<u>\$39,025,886</u>	<u>\$40,289,977</u>	<u>\$264,288,295</u>
Funding - Debt Financing						
Revenue Bonds	\$35,955,007	\$23,535,406	\$36,324,879	\$17,921,666	\$21,415,000	\$135,151,958
SRF/Installment Loans	-	-	-	-	-	-
	<u>\$35,955,007</u>	<u>\$23,535,406</u>	<u>\$36,324,879</u>	<u>\$17,921,666</u>	<u>\$21,415,000</u>	<u>\$135,151,958</u>
% to Total Capital	48.6%	44.5%	62.5%	45.9%	53.2%	51.1%
Funding - Cash						
Pay Go	\$16,608,921	\$18,967,453	\$17,791,476	\$18,325,220	\$18,874,977	\$90,568,047
Capital Project Transfer	-	-	-	-	-	-
Acreage & Capacity Fees	1,007,159	1,186,261	-	2,000,000	-	4,193,420
Fund Balance	9,879,878	6,453,478	3,980,247	779,000	-	21,092,603
Grants and Contributions	10,582,267	2,700,000	-	-	-	13,282,267
	<u>\$38,078,225</u>	<u>\$29,307,192</u>	<u>\$21,771,723</u>	<u>\$21,104,220</u>	<u>\$18,874,977</u>	<u>\$129,136,337</u>
% to Total Capital	51.4%	55.5%	37.5%	54.1%	46.8%	48.9%
Total Funding	<u>\$74,033,232</u>	<u>\$52,842,598</u>	<u>\$58,096,602</u>	<u>\$39,025,886</u>	<u>\$40,289,977</u>	<u>\$264,288,295</u>



Agenda Item # 5

Meeting Date: April 18, 2024

Item:	Update from the Joint Pay and Benefits Committee Meeting
Contact:	Commissioner Peter Geiger
Explanation:	The Joint Pay and Benefits Committee met on Tuesday, March 18, 2024. Commissioner Geiger will provide an update from this meeting.
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Shaping our future Objectives: <ul style="list-style-type: none">• Recruiting and retaining an exceptional, motivated, diverse and agile workforce• Developing and enhancing strategic partnerships• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Value employees• Appreciate diversity• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A



Agenda Item # 6

Meeting Date: April 18, 2024

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 UNIFORMS

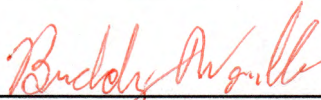
FEBRUARY 28, 2024 @ 3:00 PM

VENDORS	TOTAL
Perfect Fit Image Apparel	\$279,612.75*
J & E Uniforms, Inc.	238,653.34 ⁽¹⁾

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

(1) Indicates that the vendor had issues with delivery.

Recommended for Award:



Buddy Womble, Assistant Stores Manager

4/3/24

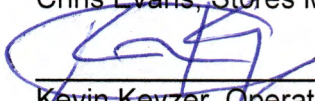
Date



Chris Evans, Stores Manager

4/3/24

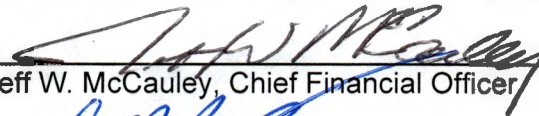
Date



Kevin Keyzer, Operations Support Manager

4-3-24

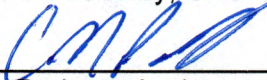
Date



Jeff W. McCauley, Chief Financial Officer

4-4-24

Date

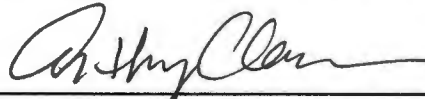


Chris Padgett, Assistant General Manager/CAO

4-4-24

Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

4-4-24

Date



Water Resources Department
Sewer Spill Tracking Report
April 2023 - March 2024

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	4/18/2023	4/24/2023	354 Forlines Rd	4A-023	4A-023	930	Yes	Swift Creek	30	Yes	No	No	Other	Permenant Repair
2	7/29/2023	8/2/2023	1314 Old Village Rd	6S-036	6S-036	15	No			No	No	No	Contractor Damage	Permenant Repair
3	11/29/2023		630 Chapman Rd	5C-027	5C-027	160	No			No	No	No	Grease	Cleared Blockage and Priority Cleaning Scheduled
4	2/29/2024		1206 Charles Blvd	8K-057	8K-057	64	No			No	No	No	Contractor Damage	Permenant Repair
5	3/13/2024	3/19/2024	2975 Mills Rd (Force Main leaving Hope School PS)			4,000	No			Yes	No	No	Pipe Failure	Permenant Repair
5						5,169								

Spill Analysis

cause	# of spill	Vol (gals.)
a. Grease	1	160
b. Contractor Damage	2	79
c. Debris	0	0
d. Roots	0	0
e. Pipe Failure	1	4000
f. Other	1	930
Total	5	5169

Summary Total Number of Spills = 5 (2 Reportable;3 Non-Reportable)

Total Spill Volume = 5169 gals or 0.00013% of Total Wastewater Flow

GREENVILLE UTILITIES COMMISSION

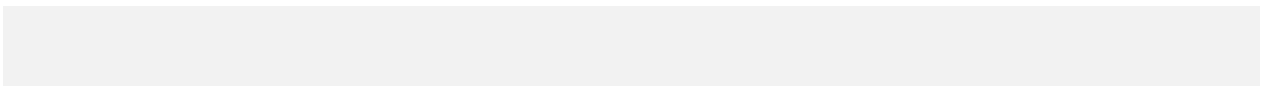
LOAD MANAGEMENT REPORT

March, 2024

The DEP monthly peak occurred on March 25th, 2024 for hour ending at 8:00 AM. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	7,899	\$175,050
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	11,300	\$250,408
Heat Pump/Heat Strip Demand Reduction	2,100	\$46,536
GUC Generator Reduction	19,250	\$426,580
Battery Energy Storage System	1,001	\$22,182
<u>Commercial Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	17,416	\$385,939
Estimated Other Industrial Customer Curtailments	8,400	\$186,144
<u>Total Load Control:</u>	67,366	\$1,492,839
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	67,366	\$1,492,839

- | | |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak: | 8785 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 185,868 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 34 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 34 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | 22.16 Per KW |



GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Mar-24

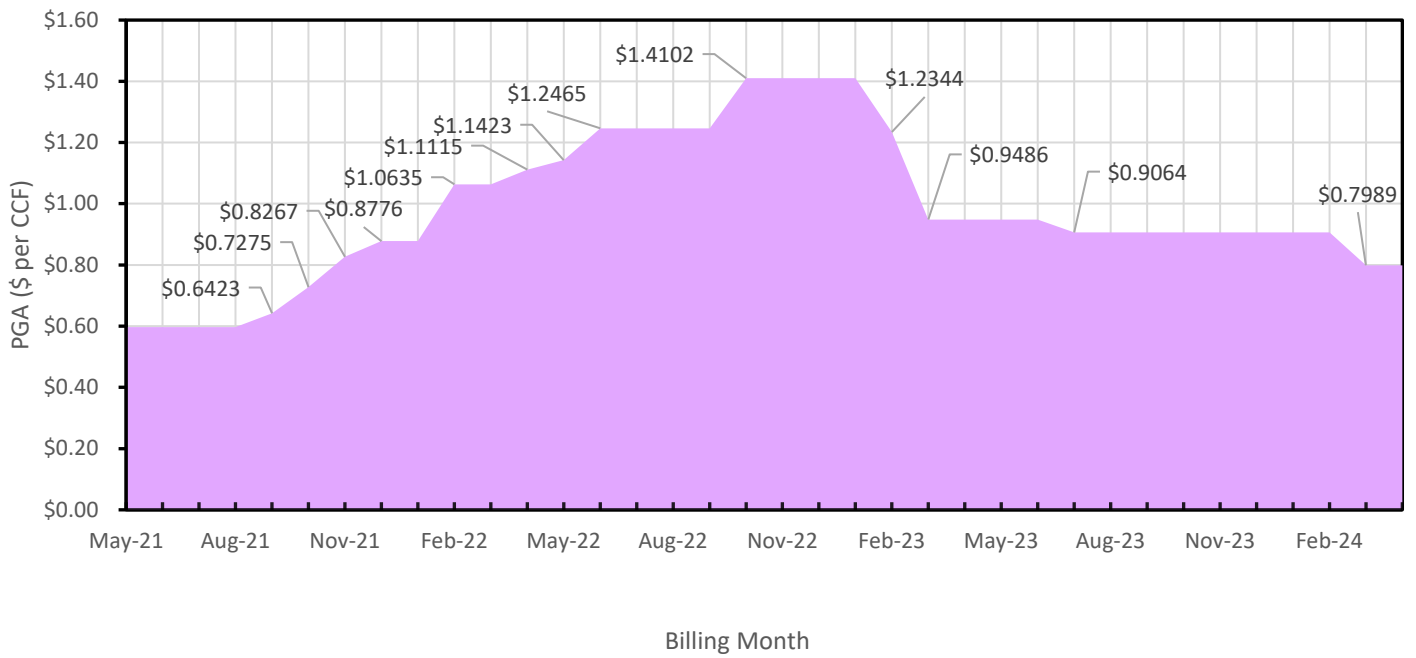
	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	84	86				
Low Temperature, F	34	28				
Degree Days Heating	258	325.3		2,569.2	2,492.8	
Degree Days Cooling	8.5	10.0		1,789.5	1,940.1	
Rainfall, Inches	5.51	2.57		48.49	41.04	
River Level-Mean Sea Level						
High, FT	12.5	7.0				
Low, FT	2.6	2.1				
Average FT	7.3	3.5				
ELECTRIC						
Peak Demand, KW	185,868	236,107				
Demand Reduction, KW	67,366	68,781				
KWH Purchased (x1000)	130,474	132,928	-1.8%	1,770,721	1,788,361	-1.0%
KWH Billed (x1000)	132,722	124,250	6.8%	1,730,604	1,746,623	-0.9%
System Losses, Percent				2.27%	2.33%	
Average Cost/KWH	\$0.0650	\$0.0717				
NATURAL GAS						
MCF Purchased	320,690	350,066	-8.4%	3,481,483	3,369,530	3.3%
MCF Billed	374,428	320,169	16.9%	3,350,844	3,241,877	3.4%
System Losses, Percent				3.75%	3.79%	
Average Cost/MCF	4.96	6.68				
WATER						
Peak Day, MG	15.662	15.640				
Average Day, MG	14.590	14.184				
Total Pumped, MG	435.835	439.691	-0.9%	5,416.2	5,482.8	-1.2%
Total Billed, MG	376.300	360.200	4.5%	4,328.2	4,444.1	-2.6%
System Losses, Percent				20.09%	18.94%	
WASTEWATER						
Peak Day, MG	14.04	11.68				
Average Day, MG	11.44	10.56				
Total Flow, MG	354.65	327.37	8.3%	3,828.49	3,567.02	7.3%
CUSTOMER ACCOUNTS						
Active Services E/W/G	137,904	136,331	1.2%			
Meters Repaired	362	267	35.6%	4,499	4,867	-7.6%

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

PGA Report April 2024

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Apr-24	\$0.7989	\$0.4670	\$1.2659

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



Tier 1: Corporate Key Performance Indicators (KPI)

CUSTOMER

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

FINANCIAL





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

INTERNAL BUSINESS PROCESSES

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








EMPLOYEES & ORGANIZATIONAL CAPACITY

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

Metric Name	GUC	Goal	Warning	KPI
Customer KPI				
Billing Process Accuracy	99.995%	99.800%	95.000%	
Customer Satisfaction	70.30%	80.00%	75.00%	
Duration of Interruptions - Electric (CAIDI) (minutes)	76.3	82.0	90.0	
Duration of Interruptions - Electric (SAIDI) (minutes)	37.90	66.00	73.00	
Install New Service (Electric) (days)	1.10	3.00	4.50	
Install New Service (Gas) (days)	6	15	17	
Install New Service (WaterSewer) (days)	5	6	6	
Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.50	0.79	0.89	



Metric Name	GUC	Goal	Warning	KPI
Customer KPI Response Time to Cut Gas Lines/Leaks (minutes)	23.02	30.00	30.50	
Response Time to Unplanned Outages (minutes)	26.08	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	\$109	\$121	\$133	
Typical Bill Comparison - Residential Gas	\$101	\$104	\$115	
Typical Bill Comparison - Residential Sewer	\$45	\$51	\$56	
Typical Bill Comparison - Residential Water	\$38	\$39	\$42	

Metric Name	GUC	Goal	Warning	KPI
Financial KPI				
Net Margin	-1.58%	2.75%	2.50%	
Return on Assets	-0.57%	1.60%	1.25%	
Fund Balance (Available for Appropriation)	20.9%	16.0%	13.0%	
Return on Equity	-0.96%	2.50%	2.25%	
Debt Service Coverage Ratio	3.07	1.75	1.00	
Days Operating Cash on Hand	126	125	110	
Bond Rating	85	75	70	
Overtime Costs	6%	3%	5%	



Metric Name	GUC	Goal	Warning	KPI
Internal Business Processes KPI				
Connections Per Employee	347	337	332	▲
Disruption of Service - Water (per 1,000 Customers)	1.50	6	7	▲
Operating Cost per Customer	\$507	\$464	\$515	▶
System Losses - Gas	1.08%	1.50%	2.00%	▲
System Losses - Electric	2.20%	3%	3.5%	▲
System Losses - Water	11.80%	13.49%	13.50%	▲



Metric Name	GUC	Goal	Warning	KPI
Capital Spending Ratio	407.00%	120.00%	105.00%	
Degree of Asset Depreciation	51.00%	50.00%	51.00%	
Hours Worked Without a Lost Workday Injury	819,317	3,000,000	1,000,000	
Hours Worked Without an OSHA Recordable Injury	137,806	350,000	200,000	

Employee &
Organizational
Capacity

COMPLIMENT RECORD

Date: 3/22/2024

Received By: Joey Breeden, Gas Engineering Assistant II

Customer's Name: Johnny Corbett

Remarks: Mr. Corbett called to compliment Chris Rouse, Blake Beddard, Joshua Harrell, Carson Knight, and Allen Brooks for providing excellent customer service while installing a two-inch natural gas main in his neighborhood. He stated that he was very impressed with the professionalism, customer service, and knowledge of our construction crew.

Employees' Name: Gas Systems Crew Leader II, Chris Rouse; Gas Systems Technician III, Blake Beddard and Joshua Harrell; Gas Systems Technician II, Carson Knight; and Gas Systems Technician I, Allen Brooks.

**COMPLIMENT
RECORD**

Date: 3/18/2024

Received By: Karyn Wilson, Staff Support Specialist II

Customer's Name: Susan Chatham

Remarks: Mrs. Chatham called to compliment Adam Wilson and Carlos Crespo for providing excellent customer service while reconnecting her natural gas service. She stated that the two gentlemen were pleasant, very personable, professional, and deserved to be recognized for their great customer service.

Employees' Name: Gas Service Specialist I Adam Wilson and Carlos Crespo

COMPLIMENT RECORD

Date: 4/1/24

Received By: Glenn Crumpler, Gas Systems Supervisor

Customer's Name: Ann Herrin

Remarks: Ms. Herrin wrote a letter to Glenn Crumpler to compliment Justin Oakes for providing excellent customer service while work was being performed on her natural gas service. She stated that he was very professional and patient in answering her questions. She also expressed how he exceeded her expectations when he shared helpful information about her gas logs. In addition, Ms. Herrin stated she was very grateful for Justin's help and how fortunate she was to have such great service in the City of Greenville.

Employee's Name: Gas Systems Technician III, Justin Oakes

**COMPLIMENT
RECORD**

Date: 3/28/2024

Received By: Tony Cannon, General Manager/CEO

Customer's Name: Emmett Floyd

Remarks: Mr. Floyd emailed to compliment Mike Kelly and Jarred Williams for providing great customer service when investigating a water leak at his home. He stated that they were excellent representatives of GUC, professional, knowledgeable, and courteous.

Employees' Name: Meter Field Tech II, Mike Kelly; and Meter Field Tech I, Jarred Williams

COMPLIMENT RECORD

Date: 03/18/24

Received By: Nicholas Corsaro, Customer Contact Representative II

Customer's Name: Valerie Bebellis

Remarks: Ms. Bebellis stopped by the Greenville Blvd. Express location and spoke to Nicholas Corsaro to compliment the tree crew that responded to a report of tree on lines at her home. She stated that the crew was very kind and professional.

Employee's Name: Line Clearing Coordinator, Robbie Mooring; Tree Trimmer Crew Leader, Matt McLawhorn; Tree Trimmer I, Lance Smith, Chase Hudson, Taylor Braxton, and Jordan Clymer.

COMPLIMENT RECORD

Date: 4/4/24

Received By: Will Prescott, Chief Utility Locator

Remarks: David Guy, Lineworker First Class, contacted Will Prescott to compliment Dell Laster for performing excellent customer service. Dell was dispatched on March 31, 2024, to assist the Electric Department in finding a bad underground service. David relayed to Will that Dell was a tremendous help in them being able to find the service wire and the fault.

Employee's Name: Damage Prevention Technician I, Dell Laster



Agenda Item # 7

Meeting Date: April 18, 2024

Item:	Board Chair's Remarks/Report
Contact:	Chair Peter Geiger
Explanation:	Information Only <ul style="list-style-type: none">• Joint Pay and Benefits Committee Meeting Minutes – August 24, 2023
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Shaping Our Future Objectives: <ul style="list-style-type: none">• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Value Employees• Act with Integrity• Appreciate Diversity
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	N/A

Minutes
Joint Pay & Benefits Committee Meeting
August 24, 2023

The Joint Pay & Benefits Committee met on Thursday, August 24, 2023, at 3:00 p.m. in the GUC Board Room, located at 401 S. Greene Street, Greenville, North Carolina.

Committee Members Present

Commissioner Peter Geiger, Greenville Utilities Commission
Commissioner Lindsey Griffin, Greenville Utilities Commission
Council Member Rick Smiley, City of Greenville

Committee Members Absent

Mayor Pro-Tem Rose Glover, City of Greenville

Staff Present

Tony Cannon, General Manager/Chief Executive Officer, Greenville Utilities Commission
Michael Cowin, Deputy City Manager, City of Greenville
Phil Dixon, General Counsel, Greenville Utilities Commission
Leah Futrell, Director of Human Resources, City of Greenville
Ken Graves, Assistant City Manager, City of Greenville
Steve Hawley, Public Information Officer/Communications Manager, Greenville Utilities Commission
Lou Norris, Secretary to the General Manager/CEO, Greenville Utilities Commission
Chris Padgett, Assistant General Manager/Chief Administrative Officer, Greenville Utilities Commission
Valerie Shiuwegar, City Clerk, City of Greenville
Richie Shreves, Director of Human Resources, Greenville Utilities Commission
Ann Wall, City Manager, City of Greenville
Danaille White, Assistant City Clerk, City of Greenville

Others Present

Commissioner Mark Garner
Steve Graybill, Parker Cramer, and Joe Harten with Mercer Consulting

I. Call to Order

City Manager Wall called the meeting to order at 3:00 p.m.

II. Approval of the Agenda

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

III. Approval of the Minutes

Commissioner Geiger made a motion to approve the minutes from the March 21, 2023 Joint Pay & Benefits Committee. Council Member Smiley seconded the motion and it carried unanimously.

IV. Mercer Presentation: COG/GUC 2024 Recommendations for Health/Dental Insurance

Mr. Steve Graybill, Consultant with Mercer Consulting, reflected on the approved 3-year strategy:

2023 Plan Year

- Target 80% ER/20% EE cost share. Continue to monitor market for shifts in strategy
- Maintain plan designs – consider minor changes to align with benchmarks
- Review care management enhancements through medical carrier or outside point solutions
- Review HSA incentives and adjust based on market data – continue initial and ongoing incentives
- Continued promotion of onsite clinics (ECU Health)

2024 Plan Year

- Continue 80%/20% cost share target
- Review carrier lineup and ensure that all carriers align with current goals
- Evaluate return on investment (ROI) on implemented point solution(s) - decide whether to continue or discontinue
- Promote onsite clinic initiatives – growing awareness and drive wellness activities to solution
- Review population trends and add point solution(s) to address current market cost drivers as necessary

2025 Plan Year

- Continue 80%/20% cost share target
- Review carrier lineup and ensure that all carriers align with current goals
- Ongoing monitor of plan cost to maintain appropriate actuarial balance to minimize selection risk
- Continue evaluation of new offerings in the market that make sense based on data analysis

He shared that the stoploss proposal from Cigna is an 8% increase and that most plans are running about 16%. He recommends accepting as this is the lowest stoploss this year.

Mr. Graybill stated that Cigna has redesigned offerings and Pathwell Bone and Joint Program is being launched and is similar to the piloted program that COG/GUC offered in the past. This program is intended to shape the new standard of care for musculoskeletal system diseases. The

program helps employees with spine, hip, knee, or shoulder pain get on the right treatment path and reduce unnecessary surgeries.

Next Mercer Consultant Parker Cramer talked about the financials.

Year 2024 for Medical/Rx/Vision is expecting a 5.7% increase to the 2023 budget. The proposal for employee contributions is a 5.0% increase across all tiers and salary bands. A chart was provided showing the amount for employee contributions for Medical/Rx/Vision for each category. The increase dollar amount per pay period ranges from \$0.33 for the lowest tier “employee only” in the HSA plan to \$15.99 for the “employee plus family” in the highest tier of the enhanced plan.

Year 2024 for Dental is expecting a 3.7% increase to the 2023 budget. The proposal for employee contributions is a 3.7% increase across all tiers. A chart was provided showing the increase in employee contributions for Dental for each tier. The increase dollar amount per pay period ranges from \$.12 for “employee only” in the basic dental plan to \$1.33 “employee plus family” in the dental plus plan.

Mr. Graybill provided a summary:

Program	Carrier	Status	Notes
•Self-funded Medical & Rx	Cigna	Renews 1/1/2024	<ul style="list-style-type: none"> Renewing AS IS, no plan design changes for 2024. COG/GUC to move forward with implementing Cigna’s Pathwell Bone & Joint Program COG/GUC moving forward with an increase to the budget rates by 5% COG/GUC moving forward with an increase to employee contributions by 5%
•Insured Stop Loss	Cigna	Renews 1/1/2024	<ul style="list-style-type: none"> <i>Cigna has proposed an 8% renewal</i>
•Self-funded Dental	Cigna	Renews 1/1/2024	<ul style="list-style-type: none"> Renewing AS IS, no plan design changes for 2024. COG/GUC moving forward with increasing the budget and employee contributions by 3.7%
•Self-funded Vision	Cigna	Renews 1/1/2024	<ul style="list-style-type: none"> Renewing AS IS, no plan design changes for 2024.
•EAP	Cigna	Renews 1/1/2024	<ul style="list-style-type: none"> Renewing AS IS, no plan design changes for 2024.

V. Discussion of Joint Committee Recommendations

After Committee discussion, Council Member Smiley made a motion to recommend that the Greenville Utilities Commission Board and City Council adopt staff recommendations regarding health and dental insurance and recommend similar actions to be taken by City Council and the GUC Board of Commissioners at the September 14, 2023 Joint Meeting. Commissioner Geiger seconded the motion and it carried unanimously.

VI. Next Steps

Recommendations from the Committee on the Health and Dental Benefits will be presented to the City Council and the GUC Board of Commissioners at the Joint meeting scheduled for Thursday, September 14, 2023, at 5:00 p.m. in the City Hall Chambers.

General Manager/CEO Cannon noted that he and City Manager Wall would work on the memo to the GUC Board of Commissioners and City Council.

VII. Adjourn

Hearing no objections, City Manager Wall adjourned at 3:33 p.m.

Respectfully Submitted,



Lou Norris

Acting Secretary

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

Sec. 8. In compliance with the time requirements of Chapter 159 of the General Statutes, the Greenville Utilities Commission shall prepare and submit to the City Council, for approval, a budget for the coming year showing its estimated revenue, expenses, capital expenditures, debt service, and turnover to the City of Greenville. In addition, the budget ordinance must identify construction projects of the Greenville Utilities Commission which include individual contracts in excess of one-half of one percent ($\frac{1}{2}\%$) 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)]