



AGENDA

Regular Meeting – March 21, 2024
12:00 noon – Board Room

Call to Order 12:00
[Chair Peter Geiger]

Ascertain Quorum
[Ferrell Blount]

Acceptance of the Agenda
[Chair Peter Geiger]

Safety Brief and Moment
[Kevin Keyzer]

Recognition of First Presbyterian Women – Neighbor to Neighbor Fundraiser
[Scott Mullis]

Recognition of Finance Department Awards
[Jeff McCauley]

Government Finance Officers Association Awards
a. Distinguished Budget Presentation Award
b. Certificate of Excellence in Financial Reporting
c. Outstanding Achievement in Popular Annual Financial Reporting (PAFR)
Carolinas Association of Government Purchasing Sustained Professional
Purchasing Award

Consent Agenda
[Tony Cannon]

1. Approval of Minutes

Regular Meeting: February 15, 2024

2. Consideration of Adoption of Records Retention and Disposition Schedules (General Records and Program Records)

3. Consideration of Resolution Regarding Procurement of Architectural, Engineering, and Surveying Services, pursuant to NC General Statute 143-64.32

4. Consideration of Resolutions adopting Policies related to funding of The American Rescue Plan Grant

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

Action Items

6. Review of Monthly Financial Statement – February 29, 2024
[Jeff McCauley]
7. Recommendation of the Finance/Audit Committee to Award the Auditing Services Contract
[Lindsey Griffin, Committee Chair]

Information Items

8. Update of the Status of the Budget Development
[Tony Cannon]
9. General Manager’s Report
[Tony Cannon]
10. Board Chair’s Remarks/Report
[Chair Peter Geiger]
11. Board Members’ Remarks
[Board]

Notice of Upcoming Meetings/Functions:

[Chair Peter Geiger]

GUC Regular Meeting, Thursday, April 18, 2024, 12:00 noon

Joint City / GUC Meeting, Monday, April 22, 2024, 6:00 p.m., City Hall

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: March 21, 2024

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: February 15, 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, February 15, 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
Chris Padgett	Kevin Keyzer
Jeff McCauley	Jonathan Britt
Phil Dixon	Tony Godwin
Anthony Miller	Kathy Howard
John Worrell	Amanda Wall
David Springer	Paige Wallace
Richie Shreves	Emily Garner
Andy Anderson	Erin Walton
Scott Mullis	Karin Fullington
Amy Wade	Linda Clark
Ken Wade	Cameron Britton
Colleen Sicley	Carl Smith
Durk Tyson	Jacob Swink
Scott Farmer	Latoria Barrett
Steve Hawley	Glenn Crumpler

Others Attending:

Les Robinson, City Liaison; Jeff Monico and David Ames, Cypress Group of NC Sierra Club; Rick Smiley, Citizen; and Jennifer Vogt, 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. Griffin, seconded by Dr. Carr, to accept the agenda as presented. The motion carried unanimously as amended.

SAFETY BRIEF AND RECOGNITION OF HEROIC ACT

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 recognizing a heroic act from two GUC employees, Latoria Barrett, Warehouse Support Specialist, and Glenn Crumpler, Gas Systems Supervisor. He shared the story of how they assisted an individual that was in a vehicular accident. Latoria spotted a crashed vehicle off the side of the road on her way home from work. She knew Glen lived nearby and drove to his home and retrieved the fire extinguisher off of his GUC truck. In addition, Glenn grabbed his personal fire extinguisher from his home, and they proceeded to subdue the fire on the crashed vehicle. Another good Samaritan assisted to extract the driver from the vehicle as they could not get out on their own. The vehicle engulfed in flames immediately after.

Mr. Keyzer congratulated the two for the heroic acts.

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

Mr. Steve Hawley, Communications Manager/Public Information Officer, introduced his team and recognized them for their accomplishment in receiving the APPA Excellence in Public Power Communications Award for GUC's "Outage Text Notification Rollout." The campaign won for digital and print format.

The team includes Public Information Specialist Emily Garner, Communications Specialists Erin Walton, Karin Fullington, Linda Clark, and Intern Cameron Britton. They worked collaboratively on this campaign and did a great job. Mr. Hawley thanked everyone involved.

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: January 18, 2024, and Governance Workshop Sessions: January 22 and 23, 2024

(Agenda Item 2) Recommended Award of Bid for Tubular Steel Structures for Point of Delivery 3 to Simpson 115kV Transmission Loop – ECP 10168

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

STAFF PRESENTATION

Proposed NCEMPA Rider No. 1 Adjustment Factor:

Mr. Cannon stated that under the Full Requirements Power Purchase Agreement (FRPPA) between Duke Energy Progress (DEP) and North Carolina Eastern Municipal Power Agency (NCEMPA), a true-up of the prior calendar year costs is provided by DEP to NCEMPA in June of each year. Components of the true-up include capacity rates, coal combustion residuals (CCR) costs, and energy rates. NCEMPA's Rider No. 1 was designed to directly "pass on" (collect or credit) to the Members the FRPPA true-up costs or credits over a twelve-month period beginning in October. Rider No. 1 was modified in January 2018 to provide NCEMPA the ability to suspend or reinstate the rider. NCEMPA has suspended Rider No. 1 for five of the past seven FRPPA true-ups and the costs or credits were absorbed by working capital. In September 2020, Rider No. 1 was again modified to provide NCEMPA the ability to take credit or charge in single lump-sum or spread over 12 months. The most recent modification was approved in September 2022 to provide NCEMPA the ability to pass through the credit or charge over 24 months.

The 2022 FRPPA true-up resulted in a \$53M charge to NCEMPA, which will be collected from NCEMPA's 32 members over 24 months, effective April 2024. GUC's allocation is approximately \$12.8M, or 4.7% of annual purchased power related charges. To begin recovering or crediting, as applicable, NCEMPA Rider No. 1 charges for the NCEMPA Rider No. 1-22 and for future true-ups, GUC is proposing the addition of a NCEMPA Rider No. 1 Adjustment factor to the Purchase Power Adjustments (PPA) energy rates for electric customers.

Residential customers would see an average \$3.59 per month impact to their bill from April 1, 2024 thru March 31, 2026.

Public Hearing:

Chair Geiger stated that as properly advertised there will be a public hearing regarding the addition of a NCEMPA Rider No. 1 Adjustment (NR1) factor to Electric Rider RR-4 – Purchase Power Adjustments (PPA) energy rates.

The public hearing opened at 12:11 p.m. and with no one registered with the Executive Secretary to speak, Chair Geiger declared the public hearing closed at 12:12 p.m.

CONSIDERATION OF PROPOSED NCEMPA RIDER NO. 1 ADJUSTMENT FACTOR
(Agenda Item 3)

After brief discussion, a motion was made by Mr. Godley, seconded by Mr. Cowin to approve the addition of a NCEMPA Rider No. 1 Adjustment (NR1) factor to Electric Rider RR-4 – Purchase Power Adjustments (PPA) energy rates and associated updates to PPA references in Electric Rate Schedules EG-3, EG-4, and EG-6, effective April 1, 2024. The motion carried unanimously.

REVIEW OF MONTHLY FINANCIAL STATEMENT – JANUARY 31, 2024 (Agenda Item 4)

January 31, 2024, Financial Statement:

Key financial metrics for the combined funds for the period ending January 31, 2024:

Operating Cash	\$82,574,973	Days of Cash on Hand	126
Less Current Liabilities	(\$29,359,408)		
Fund Balance	\$53,215,565	Days of Cash on Hand After Liabilities	81
Fund Balance Available for Appropriation	18.7%		
Average Investment Yield	3.39%		

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$1,167,251)	(\$3,121,558)	(\$1,491,527)	(\$3,005,821)	(\$4,207,373)	(\$1,696,208)
Water	\$196,760	\$42,962	\$770,053	\$1,059,367	\$1,001,962	\$3,501,669
Sewer	\$127,898	(\$180,891)	\$157,203	\$1,204,149	\$265,480	\$1,455,438
Gas	\$1,414,256	(\$1,804,698)	\$1,300,922	\$2,235,037	(\$5,820,639)	\$52,519
Combined	\$571,663	(\$5,064,185)	\$736,651	\$1,492,732	(\$8,760,570)	\$3,313,418

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$517,251)	(\$2,471,558)	\$508,473	\$894,179	\$342,627	\$7,115
Water	\$196,760	(\$90,371)	\$270,053	\$509,367	\$68,631	\$1,390,133
Sewer	\$127,898	(\$230,891)	\$57,203	\$854,149	(\$84,520)	\$22,445
Gas	\$1,414,256	(\$1,604,698)	\$1,300,922	\$2,235,037	(\$4,420,639)	\$160,116
Combined	\$1,221,663	(\$4,397,518)	\$2,136,651	\$4,492,732	(\$4,093,901)	\$1,579,809

Mr. McCauley provided a presentation on the Financial Statement for January 31, 2024.

The weather impact for the month of January indicated that the January Heating Degree Days were higher than last year. The January rainfall was approximately 3 inches which was lower than last year. The portfolio earned 3.4% for the month of January.

Overall year-to-date results through the end of January remain stable. The Electric Rate Stabilization Reserves are approximately \$15.9 million, and the Gas Rate Stabilization Reserves are \$4.9 million. The Operating Reserves are 126 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million. The Capital Project Funds Reserved for Existing and Future Capital Projects are approximately \$20.0 million.

After discussion, a motion was made by Mr. Garner, seconded by Mr. Stoughton to accept the January 31, 2024 Financial Statement. The motion carried unanimously.

RECOMMENDED APPROVAL OF GUC REPRESENTATIVE TO SERVE ON THE GREENVILLE ENC ALLIANCE BOARD OF DIRECTORS (Agenda Item 5)

Mr. Cannon reminded the Board of Commissioners that the Greenville-ENC Alliance, (the Alliance) was established to lead economic development efforts county-wide. Members of this partnership include GUC and the City of Greenville as sustaining members, other Pitt County municipalities and various other public and private sector investors. The Alliance is governed by a Board of Directors to manage the property, affairs, and business of the Alliance.

As a sustaining member, Greenville Utilities Commission shall appoint three (3) members to serve on the Board of Directors as voting members. One of the current seats on the Alliance Board of Directors is vacant and needs to be filled. As such, the GUC Board Chair nominates Freeman Paylor to serve on the Alliance Board of Directors as a voting member on behalf of Greenville Utilities Commission. Mr. Paylor will replace Jon Anderson.

After discussion, a motion was made by Mr. Stoughton, seconded by Mr. Cowin to approve GUC Representative Freeman Paylor to serve on the Greenville ENC Alliance Board of Directors. The motion carried unanimously.

GENERAL MANAGER’S/CEO REPORT (Agenda Item 6)

1. Informational Reading

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

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

GREENVILLE UTILITIES COMMISSION
RANKING OF PROPOSALS RECEIVED
 IT PENETRATION TEST
 DECEMBER 19, 2023 @ 3:00 PM

VENDOR PROPOSAL RANKING
Securance Consulting*
Janus Consulting
ERM Protect Cybersecurity Solutions
Novacoast Inc.
Shore Break
Bulletproof
Trusted Sec
Guide Point Security
Moss Adams
Certus Cybersecurity
Milli Micro Systems
Global Solutions Group
Acumen
ePlus
Innovative Logics
Cogent Infotech Corporation
Spirent
FRSecure
TAC Security
Bay Infotech
Converge Technology Solutions
Net SPI

* Indicates recommended vendor to negotiate a contract.

TABULATION OF BIDS RECEIVED

DRESSER DI COUPLINGS.
JANUARY 25, 2024@2:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
TEC Utilities Supply, Inc.	1-2	\$35,853.50*
Core & Main, LP	1	38,749.40
Ferguson Enterprises	2-3	41,631.35
Technology International, Inc.	12	102,009.00

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

The Duke Energy Progress (DEP) monthly peak occurred on January 22, 2024, for the hour ending at 7:00 a.m. GUC’s load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,078,815.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Staff Support Specialist Shirley Peele received a call from a customer Beverly Clemmons complimenting Chris Wallace and Jacob Roberti for providing outstanding customer service while investigating a gas leak at her home. Ms. Clemmons stated that they were awesome and very knowledgeable. They answered all her questions and she wanted to commend them for doing an outstanding job in detecting the leak at her gas pack. **Employees’ Name:** Chris Wallace, Gas Service Specialist II, and Jacob Roberti, Gas Service Specialist I.

Ms. Peele received a call from customer Ralph Worthington to compliment the gas crew that responded to his service request for providing great customer service when installing his gas service and meter. Mr. Worthington was without heat, and he really appreciated how quick gas was installed at his residence. He stated he really appreciated their hard and diligent work. **Employees’ Names:** Paul Bunch, Gas Systems Crew Leader I; Tony Richards, Gas Systems; Crew Leader I, Shaun Pridgen, Gas Systems Technician I; Spencer Dickerson, Gas Systems Technician I; and Logan Smith, Gas Systems Technician II.

Ms. Peele received a call from customer Hugh Bryan to compliment Paul Bunch and Logan Smith for providing great customer service when investigating a gas leak. He stated that they were very nice, professional, and did an excellent job in detecting the leak as well as answering his questions. Overall, he was very pleased with their work and said they exceeded his expectations. **Employees’ Names:** Paul Bunch, Gas Systems Crew Leader I, and Logan Smith, Gas Systems Technician II.

4. Other

- Mr. Cannon announced the GUC customer lobbies and drive-thrus will be closed to the public on Monday, February 19, for the implementation of two new systems. Mr. Padgett provided some background on this project noting that the Oracle-based CCS will replace CC&B and Cityworks will replace MWM and WAM. Advanced notice of the lobby closing was provided through various sources. The project was led by Information Technology Director Andy Anderson and his team. The project is on schedule and under budget.

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

Chair Geiger thanked everyone for their participation and good interactions at the recent two-day workshop.

Chair Geiger announced the Finance/Audit Committee Meeting is scheduled for March 6 at 12:00 noon and the Regular Board meeting is scheduled for Thursday, March 21, 2024, at 12:00 noon.

There being no further business to come before the Board of Commissioners, Chair Geiger adjourned the meeting at 12:32 p.m.

Respectfully submitted,

Amy Wade, Executive Secretary

APPROVED:

Ferrell L. Blount III, Secretary



Agenda Item # 2

Meeting Date: March 21, 2024

Item:	Consideration of Adoption of Records Retention and Disposition Schedules (General Records and Program Records)
Contact:	Phil Dixon
Explanation:	<p>Chapters 121 and 132 of the General Statutes of North Carolina provide that records that do not have or will not have further use or value for official business, research, or reference purposes after the respective retention period, specified in the “Municipal Records Retention and Disposition Schedule,” are authorized to be destroyed or otherwise disposed of by the agency or official having custody of them without further reference to or approval. This schedule was created by the North Carolina Division of Archives and History to ensure that valuable records are preserved and that records of a temporary nature are disposed of when no longer required.</p> <p>The Government Records Section excised common records standards, such as Legal and Personnel, from the individual retention and disposition schedules and combined them into the General Records Schedule for Local Government Agencies. All local government agencies should use the General Records Schedule for Local Government Agencies alongside the Program Records Schedule that covers the specific work assigned to your office. Both Schedules require that each local government define when the administrative value ends for many types of records. Otherwise, the disposition instructions will be pursuant to the Schedules.</p> <p>These Schedules are updated from time to time. As such, adoption of the proposed Records Retention and Disposition Schedules will authorize GUC departments to destroy outdated public records upon their reaching the ages approved in the schedule.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability & Value <p>Objectives:</p> <ul style="list-style-type: none">• Exceeding customer expectations

- Embracing change to ensure organizational alignment and efficiency

Core Values:

- Exceed customers' expectation

**Previous Board
Actions:**

Board adopted the current Municipal Records Retention and Disposition Schedule in March 2019.

Fiscal Note:

N/A

**Recommended
Action(s):**

Adopt proposed Municipal Records Retention and Disposition Schedules (General Records and Program Records) and authorize the General Manager/CEO and Board Chair to sign the approval form on behalf of GUC.



Agenda Item # 3

Meeting Date: March 21, 2024

Item:	Consideration of Resolution Regarding Procurement of Architectural, Engineering, and Surveying Services, pursuant to NC General Statute 143-64.32
Contact:	Phil Dixon
Explanation:	<p>In 1987, the North Carolina General Assembly passed the “Mini Brooks Act,” which states that all local governmental units would select professional consulting firms based on their qualifications only and negotiate a fair and reasonable fee with the best qualified firm. Part of this legislation permitted local governmental agencies to exempt themselves from the official selection process for projects with estimated fees less than Thirty Thousand Dollars (\$30,000.00). NCGS 143-64.32 now recites that a local government may, in writing, exempt from the provisions of Article 3D of Chapter 143 particular proposed projects where an estimated professional fee is in an amount less than Fifty Thousand Dollars (\$50,000.00).</p> <p>Staff recommends the Commission adopt the attached Resolution exempting GUC from the particular projects from the provisions of Article 3D of Chapter 143 of the General Statutes of NC, 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 particular project, or such amount as may be allowed in the future to be exempted by the North Carolina General Assembly.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• 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
- Deliver Reliable Services
- Support the Community

**Previous Board
Actions:**

Board adopted a resolution regarding procurement of Architectural, Engineering, and Surveying Services on July 17, 2001.

Fiscal Note:

N/A

**Recommended
Action(s):**

Adopt the attached Resolution

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 _____
PETER GEIGER, CHAIR

ATTEST:

FERRELL L. BLOUNT III, SECRETARY

(SEAL)



Agenda Item # 4

Meeting Date: March 21, 2024

Item:	Consideration of Resolutions adopting Policies related to funding the American Rescue Plan Act Grant
Contact:	Jeff McCauley
Explanation:	<p>The Commission was awarded a \$5 million grant from funds the State received from the American Rescue Plan Act (ARPA) for the \$6 million Water Main Rehabilitation Phase III project, WCP10039. The compliance requirements that the State has for ARPA flow down to the Commission as a subrecipient. To facilitate compliance with the requirements the Commission needs to adopt the following policies:</p> <ul style="list-style-type: none">• Allowable Cost Policy – Provides guidance to ensure the Commission adheres to all applicable cost principles governing the use of federal grants.• Eligible Use Policy – Provides guidance on eligible uses of ARPA funds to ensure the Commission complies.• Program Income Policy – Provides guidance for use of program income earned from the expenditure of ARPA funds to ensure the Commission complies.• Civil Rights Policy – Provides guidance to ensure the Commission complies with federal statutes related to non-discrimination. <p>To move forward with expending ARPA grant funds the Commission needs to adopt the resolutions to enact the policies.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability & Value• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Providing competitive rates, while maintaining the financial stability of the utility• Exceeding customer expectations• Safely providing reliable and innovative utility solutions• Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customers' Expectations

- Act with Integrity
- Value Employees
- Deliver Reliable Services
- Prioritize Safety
- Support the Community

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

Adopt resolutions to enact the Allowable Cost Policy, Eligible Use Policy, Program Income Policy, and Civil Rights Policy.

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

Ferrell L. Blount, III, Secretary

[SEAL]

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

GREENVILLE UTILITIES COMMISSION

ALLOWABLE COSTS AND COSTS PRINCIPLES POLICY

OVERVIEW

[Title 2 U.S. Code of Federal Regulations Part 200](#), Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, commonly called Uniform Guidance (UG), specifically Subpart E, defines those items of cost that are allowable, and which are unallowable. The tests of allowability under these principles are: (a) the costs must be reasonable; (b) they must be allocable to eligible projects under the Coronavirus State and Local Fiscal Recovery Funds of H.R. 1319 American Rescue Plan Act of 2021 (ARP/CSLFRF); (c) they must be given consistent treatment through application of those generally accepted accounting principles appropriate to the circumstances; and (d) they must conform to any limitations or exclusions set forth in these principles or in the ARP/CSLFRF grant award as to types or amounts of cost items. Unallowable items fall into two categories: expenses which are by their nature unallowable (e.g., alcohol), and unallowable activities (e.g., fund raising).

The Greenville Utilities Commission (the “Commission”) shall adhere to all applicable cost principles governing the use of federal grants. This policy addresses the proper classification of both direct and indirect charges to ARP/CSLFRF funded projects and enacts procedures to ensure that proposed and actual expenditures are consistent with the ARP/CSLFRF grant award terms and all applicable federal regulations in the UG.

Responsibility for following these guidelines lies with the Chief Financial Officer, who is charged with the administration and financial oversight of the ARP/CSLFRF. Further, all local government employees and officials who are involved in obligating, administering, expending, or monitoring ARP/CSLFRF grant funded projects should be well versed with the categories of costs that are generally allowable and unallowable. Questions on the allowability of costs should be directed to the office of the Chief Financial Officer. As questions on allowability of certain costs may require interpretation and judgment, local government personnel are encouraged to ask for assistance in making those determinations.

GENERAL COST ALLOWABILITY CRITERIA

All costs expended using ARP/CSLFRF funds must meet the following general criteria:

- 1. Be necessary and reasonable for the proper and efficient performance and administration of the grant program.**

A cost must be *necessary* to achieve a project object. When determining whether a cost is necessary, consideration may be given to:

- Whether the cost is needed for the proper and efficient performance of the grant project.
- Whether the cost is identified in the approved project budget or application.
- Whether the cost aligns with identified needs based on results and findings from a needs assessment.
- Whether the cost addresses project goals and objectives and is based on program data.

A cost is *reasonable* if, in its nature and amount, it does not exceed that which would be incurred by a prudent person under the circumstances prevailing at the time the decision to incur the cost was made. For example, reasonable means that sound business practices were followed, and purchases were comparable to market prices. When determining reasonableness of a cost, consideration must be given to:

- Whether the cost is a type generally recognized as ordinary and necessary for the operation of the Commission or the proper and efficient performance of the federal award.
- The restraints or requirements imposed by factors, such as: sound business practices; arm's-length bargaining; federal, state, and other laws and regulations; and terms and conditions of the ARP/CSLFRF award.
- Market prices for comparable goods or services for the geographic area.
- Whether individuals concerned acted with prudence in the circumstances considering their responsibilities to the Commission, its employees, the public at large, and the federal government.
- Whether the Commission significantly deviates from its established practices and policies regarding the incurrence of costs, which may unjustifiably increase the ARP/CSLFRF award's cost.

- 2. Be allocable to the ARP/CSLFRF federal award.** A cost is allocable to the ARP/CSLFRF award if the goods or services involved are chargeable or assignable to the ARP/CSLFRF award in accordance with the relative benefit received. This means that the ARP/CSLFRF grant program derived a benefit in proportion to the funds charged to the program. *For example, if 50 percent of a local government program officer's salary is paid with grant funds, then the local government must document that the program officer spent at least 50 percent of his/her time on the grant program.*

If a cost benefits two or more projects or activities in proportions that can be determined without undue effort or cost, the cost must be allocated to the projects based on the proportional benefit. If a cost benefits two or more projects or activities in proportions that cannot be determined because of the interrelationship of the work involved, then the costs may be allocated or transferred to benefitted projects on any reasonable documented basis. Where the purchase of equipment or other capital asset is specifically authorized by

the ARP/CSLFRF, the costs are assignable to the Federal award regardless of the use that may be made of the equipment or other capital asset involved when no longer needed for the purpose for which it was originally required.

3. **Be authorized and not prohibited under state or local laws or regulations.**
4. **Conform to any limitations or exclusions set forth in the principles, federal laws, ARP/CSLFRF award terms, and other governing regulations as to types or amounts of cost items.**
5. **Be consistent with policies, regulations, and procedures that apply uniformly to both the ARP/CSLFRF federal award and other activities of the Commission.**
6. **Be accorded consistent treatment.** A cost MAY NOT be assigned to a federal award as a direct cost and be charged to a federal award as an indirect cost. And a cost must be treated consistently for both federal award and non-federal award expenditures.
7. **Be determined in accordance with generally accepted accounting principles (GAAP), unless provided otherwise in the UGG.**
8. **Be net of all applicable credits.** The term “applicable credits” refers to those receipts or reduction of expenditures that operate to offset or reduce expense items allocable to the federal award. Typical examples of such transactions are purchase discounts; rebates or allowances; recoveries or indemnities on losses; and adjustments of overpayments or erroneous charges. To the extent that such credits accruing to and received by the local government related to the federal award, they shall be credited to the ARP/CSLFRF award, either as a cost reduction or a cash refund, as appropriate and consistent with the award terms (*please refer to Commission’s Program Income Policy*).
9. **Be adequately documented.**

SELECTED ITEMS OF COST

The UGG examines the allowability of fifty-five (55) specific cost items (commonly referred to as Selected Items of Cost) at 2 CFR § 200.420-.475.

The Finance Department is responsible for determining cost allowability must be familiar with the Selected Items of Cost. The Commission must follow the applicable regulations when charging these specific expenditures to the ARP/CSLFRF grant. The Finance Department will check costs against the selected items of cost requirements to ensure the cost is allowable and that all process and documentation requirements are followed. In addition, State laws, Commission regulations, and program-specific rules may deem a cost as unallowable, and the Finance Department must follow those non-federal rules as well.

Exhibit A identifies and summarizes the Selected Items of Cost.

DIRECT AND INDIRECT COSTS

Allowable and allocable costs must be appropriately classified as direct or indirect charges. It is essential that each item of cost be treated consistently in like circumstances either as a direct or an indirect cost.

Direct costs are expenses that are specifically associated with a particular ARP/CSLFRF-eligible project and that can be directly assigned to such activities relatively easily with a high degree of accuracy. Common examples of direct costs include salary and fringe benefits of personnel directly involved in undertaking an eligible project, equipment and supplies for the project, subcontracted service provider, or other materials consumed or expended in the performance of a grant-eligible project.

Indirect costs are (1) costs incurred for a common or joint purpose benefitting more than one ARP/CSLFRF-eligible project, and (2) not readily assignable to the project specifically benefited, without effort disproportionate to the results achieved. They are expenses that benefit more than one project or even more than one federal grant. Common examples of indirect costs include utilities, local telephone charges, shared office supplies, administrative or secretarial salaries.

For indirect costs, the Commission may charge a 10 percent de minimis rate of modified total direct costs (MTDC). According to UGG Section 200.68 MTDC means all direct salaries and wages, applicable fringe benefits, materials and supplies, services, travel, and up to the first \$25,000 of each subaward (regardless of the period of performance the subawards under the award). MTDC EXCLUDES equipment, capital expenditures, charges for patient care, rental costs, tuition remission, scholarships and fellowships, participant support costs and the portion of each subaward in excess of \$25,000.

SPECIAL PROVISIONS FOR STATE AND LOCAL GOVERNMENTS

There are some special provisions of the UG that apply only to states, local governments, and Indian Tribes.

§ 200.444 General costs of government.

(a) For states, local governments, and Indian Tribes, the general costs of government are unallowable (except as provided in [§ 200.475](#)). Unallowable costs include:

- (1) Salaries and expenses of the Office of the Governor of a [state](#) or the chief executive of a [local government](#) or the chief executive of an [Indian tribe](#);
- (2) Salaries and other expenses of a [state](#) legislature, tribal council, or similar local governmental body, such as a county supervisor, city council, school board, etc., whether incurred for purposes of legislation or executive direction;
- (3) Costs of the judicial branch of a government;
- (4) Costs of prosecutorial activities unless treated as a direct cost to a specific program if authorized by statute or regulation (however, this does not preclude the allowability of other legal activities of the Attorney General as described in [§ 200.435](#)); and
- (5) Costs of other general types of government services normally provided to the general public, such as fire and police, unless provided for as a direct cost under a program statute or regulation.

(b) For [Indian tribes](#) and Councils of Governments (COGs) (see definition for *Local government* in [§ 200.1](#) of this part), up to 50% of salaries and expenses directly

attributable to managing and operating [Federal programs](#) by the chief executive and his or her staff can be included in the indirect cost calculation without documentation.

§ 200.416 COST ALLOCATION PLANS AND INDIRECT COST PROPOSALS.

(a) For states, local governments and Indian tribes, certain services, such as motor pools, computer centers, purchasing, accounting, etc., are provided to operating agencies on a centralized basis. Since Federal awards are performed within the individual operating agencies, there needs to be a process whereby these central service costs can be identified and assigned to benefitted activities on a reasonable and consistent basis. The central service cost allocation plan provides that process.

(b) Individual operating agencies (governmental department or agency), normally charge Federal awards for indirect costs through an indirect cost rate. A separate indirect cost rate(s) proposal for each operating agency is usually necessary to claim indirect costs under Federal awards. Indirect costs include:

- (1) The indirect costs originating in each department or agency of the governmental unit carrying out Federal awards and
- (2) The costs of central governmental services distributed through the central service cost allocation plan and not otherwise treated as direct costs.

(c) The requirements for development and submission of cost allocation plans (for central service costs and public assistance programs) and indirect cost rate proposals are contained in appendices V, VI and VII to this part.

§ 200.417 INTERAGENCY SERVICE.

The cost of services provided by one agency to another within the governmental unit may include allowable direct costs of the service plus a pro-rated share of indirect costs. A standard indirect cost allowance equal to ten percent of the direct salary and wage cost of providing the service (excluding overtime, shift premiums, and fringe benefits) may be used in lieu of determining the actual indirect costs of the service. These services do not include centralized services included in central service cost allocation plans as described in Appendix V to Part 200.

COST ALLOWABILITY REVIEW PROCESS

PREAPPROVAL COST ALLOWABILITY REVIEW

Before an ARP/CSLFRF-funded project is authorized, the Commission's ARP Review Team must review the proposed cost items within an estimated project budget to determine whether

they are allowable and allocable and whether cost items will be charged as direct or indirect expenses. This review will occur concurrently with the review of project eligibility and *before* obligating or expending any ARP/CSLFRF funds.

- Local government personnel must submit proposed ARP/CSLFRF projects to ARP Review Team for review. In addition to other required information, all proposed project submissions must delineate estimated costs by cost item. **[NOTE THAT A LOCAL GOVERNMENT SHOULD CONSIDER PROVIDING A PROJECT BUDGET TEMPLATE THAT LISTS ALL POTENTIAL COST ITEMS.]**
- Along with a general review of project eligibility and conformance with other governing board management directives, if required, the ARP Review Team must review estimated costs for specific allowable cost requirements, budget parameters, indirect rates, fringe benefit rates, and those activities/costs that require pre-approval by the US Treasury. *Eligibility should be aligned with the Commission's Project Eligibility Review Policy.*
- If a proposed project includes a request for an unallowable cost, the ARP Review Team will return the proposal to the requesting party for review and, if practicable, resubmission with corrected cost items.
- Once a proposed project budget is pre-approved by the ARP Review Team, the local government personnel responsible for implementing the project must conform actual obligations and expenditures to the pre-approved project budget.

POST-EXPENDITURE COST ALLOWABILITY REVIEW

Once an expenditure is incurred related to an eligible project, and an invoice or other demand for payment is submitted to the local government, the Finance Department must perform a second review to ensure that actual expenditures comprise allowable costs.

- All invoices or other demands for payment must include a breakdown by cost item. The cost items should mirror those presented in the proposed budget for the project. If an invoice or other demand for payment does not include a breakdown by cost item, the Finance Department will return the invoice to the project manager and/or vendor, contractor, or subrecipient for correction.
- The designated departmental Project Manager and Finance Department must review the individual cost items listed on the invoice or other demand for payment to determine their allowability and allocability.
- If all cost items are deemed allowable and properly allocable, the Finance Department must proceed through the local government's normal disbursement process.

- If any cost item is deemed unallowable, the Finance Department will notify the project management and/or vendor, contractor, or subrecipient that a portion of the invoice or other demand for payment will not be paid with ARP/CSLFRF funds. The Finance Department may in their discretion, and consistent with this policy, allow an invoice or other demand for payment to be resubmitted with a revised cost allocation. If the Commission remains legally obligated by contract or otherwise to pay the disallowed cost item, it must identify other funds to cover the disbursement within compliance of State's Local Budget and Fiscal Control Act.
- The Finance Department must retain appropriate documentation of budgeted cost items per project and actual obligations and expenditures of cost items per project.

COST TRANSFERS

Any costs charged to the ARP/CSLFRF federal award that do not meet the allowable cost criteria must be removed from the award account and charged to an account that does not require adherence to federal UGG or other applicable guidelines.

Failure to adequately follow this policy and related procedures could result in questioned costs, audit findings, potential repayment of disallowed costs and discontinuance of funding.

EXHIBIT A

Selected Items of Cost	Uniform Guidance General Reference	Allowability
Advertising and public relations costs	2 CFR § 200.421	Allowable with restrictions
Advisory councils	2 CFR § 200.422	Allowable with restrictions
Alcoholic beverages	2 CFR § 200.423	Unallowable
Alumni/ae activities	2 CFR § 200.424	Not specifically addressed
Audit services	2 CFR § 200.425	Allowable with restrictions
Bad debts	2 CFR § 200.426	Unallowable
Bonding costs	2 CFR § 200.427	Allowable with restrictions
Collection of improper payments	2 CFR § 200.428	Allowable
Commencement and convocation costs	2 CFR § 200.429	Not specifically addressed
Compensation – personal services	2 CFR § 200.430	Allowable with restrictions; Special conditions apply (e.g., § 200.430(i)(5))
Compensation – fringe benefits	2 CFR § 200.431	Allowable with restrictions
Conferences	2 CFR § 200.432	Allowable with restrictions
Contingency provisions	2 CFR § 200.433	Unallowable with exceptions
Contributions and donations	2 CFR § 200.434	Unallowable (made by non-federal entity); not reimbursable but value may be used as cost sharing or matching (made to non-federal entity)

Defense and prosecution of criminal and civil proceedings, claims, appeals and patent infringements	2 CFR § 200.435	Allowable with restrictions
Depreciation	2 CFR § 200.436	Allowable with qualifications
Employee health and welfare costs	2 CFR § 200.437	Allowable with restrictions
Entertainment costs	2 CFR § 200.438	Unallowable with exceptions
Equipment and other capital expenditures	2 CFR § 200.439	Allowability based on specific requirement
Exchange rates	2 CFR § 200.440	Allowable with restrictions
Fines, penalties, damages and other settlements	2 CFR § 200.441	Unallowable with exceptions
Fund raising and investment management costs	2 CFR § 200.442	Unallowable with exceptions
Gains and losses on disposition of depreciable assets	2 CFR § 200.443	Allowable with restrictions
General costs of government	2 CFR § 200.444	Unallowable with exceptions
Goods and services for personal use	2 CFR § 200.445	Unallowable (goods/services); allowable (housing) with restrictions
Idle facilities and idle capacity	2 CFR § 200.446	Idle facilities - unallowable with exceptions; Idle capacity - allowable with restrictions
Insurance and indemnification	2 CFR § 200.447	Allowable with restrictions
Intellectual property	2 CFR § 200.448	Allowable with restrictions
Interest	2 CFR § 200.449	Allowable with restrictions
Lobbying	2 CFR § 200.450	Unallowable

Losses on other awards or contracts	2 CFR § 200.451	Unallowable (however, they are required to be included in the indirect cost rate base for allocation of indirect costs)
Maintenance and repair costs	2 CFR § 200.452	Allowable with restrictions
Materials and supplies costs, including costs of computing devices	2 CFR § 200.453	Allowable with restrictions
Memberships, subscriptions, and professional activity costs	2 CFR § 200.454	Allowable with restrictions; unallowable for lobbying organizations
Organization costs	2 CFR § 200.455	Unallowable except federal prior approval
Participant support costs	2 CFR § 200.456	Allowable with prior approval of the federal awarding agency
Plant and security costs	2 CFR § 200.457	Allowable; capital expenditures are subject to § 200.439
Pre-award costs	2 CFR § 200.458	Allowable if consistent with other allowabilities and with prior approval of the federal awarding agency
Professional services costs	2 CFR § 200.459	Allowable with restrictions
Proposal costs	2 CFR § 200.460	Allowable with restrictions
Publication and printing costs	2 CFR § 200.461	Allowable with restrictions
Rearrangement and reconversion costs	2 CFR § 200.462	Allowable (ordinary and normal)
Recruiting costs	2 CFR § 200.463	Allowable with restrictions
Relocation costs of employees	2 CFR § 200.464	Allowable with restrictions
Rental costs of real property and equipment	2 CFR § 200.465	Allowable with restrictions
Scholarships and student aid costs	2 CFR § 200.466	Not specifically addressed

Selling and marketing costs	2 CFR § 200.467	Unallowable with exceptions
Specialized service facilities	2 CFR § 200.468	Allowable with restrictions
Student activity costs	2 CFR § 200.469	Unallowable unless specifically provided for in the federal award
Taxes (including Value Added Tax)	2 CFR § 200.470	Allowable with restrictions
Termination costs	2 CFR § 200.471	Allowable with restrictions
Training and education costs	2 CFR § 200.472	Allowable for employee development
Transportation costs	2 CFR § 200.473	Allowable with restrictions
Travel costs	2 CFR § 200.474	Allowable with restrictions
Trustees	2 CFR § 200.475	Not specifically addressed

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

Ferrell L. Blount, III, Secretary

[SEAL]

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

GREENVILLE UTILITIES COMMISSION

ELIGIBLE USE POLICY

Eligibility Determination Policy for American Rescue Plan Act of 2021 Coronavirus State and Local Fiscal Recovery Funds

This policy defines the permissible and prohibited uses of the Coronavirus State and Local Fiscal Recovery Funds of H.R. 1319 American Rescue Plan Act of 2021 (ARP/CSLFRF) funds. It also outlines the procedures for determining how The Greenville Utilities Commission (the “Commission”) will spend its ARP/CSLFRF funds.

I. PERMISSIBLE USES OF ARP/CSLFRF FUNDING

US Treasury issued its [Final Rule](#) regarding use of ARP funds on January 6, 2022. Treasury subsequently released an Interim Final Rule related to certain additional eligible expenditures, referred to as ARP/CLSFRF-Flex. The Final Rule (and the Interim Final Rule) identify permissible uses of ARP/CSLFRF funds and certain limitations and process requirements. Local governments must allocate most ARP/CSLFRF funds no later than December 31, 2024 and disburse all funding no later than December 31, 2026. (For certain Title I and Surface Transportation projects, expenditures must occur no later than September 30, 2026.) Failure of an entity to obligate and expend all funds by these deadlines will result in forfeiture of ARP funds.

ARP/CSLFRF funds may be used for projects within the following categories of expenditures:

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 workers, 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.

II. PROHIBITED USES OF American Rescue Plan Act (ARPA) FUNDING

The ARP/CSLFRF and US Treasury's Final Rule prohibit certain uses of ARP/CSLFRF funds. Specifically, ARP/CSLFRF funds may not be used for projects within the following categories of expenditures:

1. To make a deposit into a pension fund that constitutes an extraordinary payment of an accrued, unfunded liability (Note that routine contributions as part of a payroll obligation for an eligible project are allowed.);
2. To borrow money or make debt service payments;
3. To replenish rainy day funds or fund other financial reserves;
4. To satisfy an obligation arising from a settlement agreement, judgment, consent decree, or judicially confirmed debt restricting in a judicial, administrative, or regulatory proceeding (There is an exception to this prohibition if the settlement or judgment requires the [Local Government Name] to provide services to respond to the COVID-19 public health emergency or its negative economic impacts or to provide government services, then the costs of those otherwise ARP/CSLFRF-eligible projects are allowed.);
5. For a project that includes a term or condition that undermines efforts to stop the spread of COVID-19 or discourages compliance with recommendations and guidelines in CDC guidance for stopping the spread of COVID-19;
6. In violation of the conflict-of-interest requirements imposed by the award terms and 2 CFR 200.318(c).
7. For any expenditure that would violate other applicable federal, state, and local laws and regulations.

The Greenville Utilities Commission (the "Commission") and any of its contractors or subrecipients, may not expend any ARP/CSLFRF funds for these purposes.

III. PROCEDURES FOR PROJECT APPROVAL

The following are procedures for ARP/CSLFRF project approvals. All Commission employees and officials must comply with these requirements.

1. Requests for ARP/CSLFRF funding, must be made in writing and include all the following:
 - a. Brief description of the project

- b. Identification of ARP/CSLFRF Expenditure Category (EC) (A list of ECs in in the Appendix to the [US Treasury Compliance and Reporting Guidance](#).)
 - c. Required justifications for applicable projects, according to the requirements in the Final Rule. Employees or any applicant seeking ARP funding should review the [Final Rule](#), [Final Rule Overview](#), and ARP/CSLFRF-Flex Interim Final Rule, and Interim Final Rule Overview prior to submitting a proposal.
 - d. Proposed budget, broken down by cost item, in accordance with the Commission's Allowable Cost Policy.
 - e. A project implementation plan and estimated implementation timeline
2. Requests for funding must be submitted to the Commission's ARP Review Team for approval. All requests will be reviewed by the ARP Review Team for ARP/CSLFRF compliance and by the Finance Department for allowable costs and other financial review.
3. No ARP/CSLFRF may be obligated or expended before final written approval by ARP Review Team.
4. If a proposal does not meet the required criteria, it will be returned to the requesting party for revision and resubmittal.
5. Following approval, employees responsible for implementing the project must conform actual obligations and expenditures to the pre-approved project budget. Changes in project budgets must be approved by ARP Review Team and/or Finance Department and may require a budget amendment before proceeding. Any delay in the projected project completion date shall be communicated to the ARP Review Team immediately.
6. The Project Manager must collect and document required information for each EC, for purposes of completing the required Project and Expenditure reports and submitting reports to the Finance Department and/or reporting agencies as required.
7. The designated departmental Project Manager and Finance Department must maintain written project requests and approvals, all supporting documentation, and financial information until at least 5 years after all the ARP/CSLFRF funds are expended or returned to US Treasury.

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: _____

* * * * *

¹ Compliance and Reporting Guidance, p. 9.

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

Ferrell L. Blount, III, Secretary

[SEAL]

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

GREENVILLE UTILITIES COMMISSION

PROGRAM INCOME POLICY

I. PURPOSE AND SCOPE

The Greenville Utilities Commission (the “Commission”) enacts the following procedures for its use of program income earned from the expenditure of CSLFRF funds to ensure compliance with the Uniform Guidance, including, but not limited to, 2 C.F.R. § 200.307, the ARP/CSLFRF award, and all applicable Federal regulations governing the use of program income. The Commission agrees to administer program income according to the requirements set forth in this policy and as required by the Federal regulations and State law.

The responsibility for following this policy lies with the designated departmental Project Manager and the Finance Department, who are charged with the administration and financial oversight of the ARP/CSLFRF award. Questions on the use and/or reporting of program income should be directed to the office of the Chief Financial Officer.

II. DEFINITIONS²

- a. *ARP/CLFRF award* means the Federal program governing the use of Coronavirus State and Local Fiscal Recovery Funds as provided in the [Assistance Listing](#) and as administered by the U.S. Department of Treasury pursuant to the American Rescue Plan Act of 2021 (“ARPA”), Pub. L. No. 117-2 (Mar. 11, 2021).
- b. *CSLFRF funds* means the portion of Federal financial assistance from the Coronavirus State Fiscal Recovery Funds and Coronavirus Local Fiscal Recovery Funds (collectively “CSLFRF”) awarded to the [UNIT] pursuant ARPA.
- c. *Federal award* means the Federal financial assistance that a recipient receives directly from a Federal awarding agency or indirectly from a pass-through entity, as described in § 200.101. The Federal award is the instrument setting forth the terms and conditions of the grant agreement, cooperative agreement, or other agreement for assistance.
- d. *Federal awarding agency* means the Federal agency that provides a Federal award directly to a non-Federal entity.
- e. *Federal financial assistance* means the assistance that non-Federal entities receive or administer in the form of grants, cooperative agreements, non-cash contributions, direct appropriations, food commodities, or other financial assistance, including loans.

² Excluding the first two, the definitions in this section are found in 2 C.F.R. 200.1.

- f. *Federal program* means all Federal awards which are assigned a single Assistance Listings Number.
- g. *Non-Federal entity* means a State, local government, Indian tribe, Institution of Higher Education (IHE), or nonprofit organization that carries out a Federal award as a recipient or subrecipient.
- h. *Period of performance* means the total estimated time interval between the start of an initial Federal award and the planned end date, which may include one or more funded portions, or budget periods. The period of performance for the ARP/CSLFRF award ends December 31, 2026.
- i. *Program income* means gross income earned by the non-Federal entity that is directly generated by a supported activity or earned as a result of the Federal award during the period of performance except as provided in [§ § 200.307\(f\)](#).

III. PROGRAM INCOME OVERVIEW

For purposes of this policy, program income is the gross income earned by the [UNIT] that is directly generated by a supported activity or earned as a result of the ARP/CSLFRF award during the period of performance, which closes December 31, 2026. 2 CFR 200.1.

Program income includes, but is not limited to, the following sources of income:

- The collection of fees for services performed.
- Payments for the use or rental of real or personal property.
- The sale of commodities or items fabricated under the Federal award.
- The payment of principal and interest on loans made under the Federal award.

Program income does not include fees or revenue from the following:

- The use of rebates, credits, discounts, and interest earned on any of them.
- Governmental revenues, such as taxes, special assessments, levies, or fines.
- Proceeds from the sale of real property, equipment, or supplies.³

IV. USE OF PROGRAM INCOME

[2 C.F.R. § 200.307\(e\)](#) sets forth three methods for how program income may be used: the deduction method, the addition method, and the cost sharing/matching method. Treasury has indicated that program income earned pursuant to expenditures of CSLFRF shall be accounted for pursuant to the addition method [2 C.F.R. § 200.307\(e\)](#). The Commission agrees to add

³ 2 C.F.R. 200.1 and 2 C.F.R. 200.307 each define and limit the sources of program income.

program income to the total award amount and expend it on eligible projects during the period of performance.⁴

V. REPAYMENT OF PRINCIPAL AND INTEREST ON LOANS MADE WITH ARP/CSLFRF FUNDS

Treasury has imposed different requirements on loans of CSLFRF funds under the revenue loss category and loans of CSLFRF under other expenditure categories. The [UNIT] agrees to appropriately account for the repayment of loaned CSLFRF funds according to the ARP/CSLFRF award terms, as follows:

- (1) Loans made under the revenue loss eligibility category.** Loans of CSLFRF funds under the revenue loss eligibility category may be considered to be expended at the point of disbursement to the borrower, and repayments on such loans are not subject to program income requirements.⁵ Accordingly, the Commission shall not separately account for the repayment of principal and interest on loans of CSLFRF under the revenue loss eligibility category.

- (2) Non-revenue loss loans (i.e., loans made under the public health emergency/negative economic impacts category and/or the necessary water, sewer, and broadband infrastructure category)**
 - a. **Loans that mature or are forgiven on or before December 31, 2026:** The Commission shall add the repayment of principal and interest (program income) to the ARP/CSLFRF award pursuant to 2 C.F.R. 200.317(e)(2). When the loan is made, the [UNIT] shall report the principal of the loan as an expense. The Commission shall expend the repayment of principal only on eligible uses and is subject to restrictions on the timing of the use of ARP/CSLFRF funds pursuant to the ARP/CSLFRF award.

 - b. **Loans with maturities longer than December 31, 2026:** The Commission is not required to separately account for the repayment of principal and interest on loans of CSLFRF with maturities after the ARP/CSLFRF award's period of performance. The Commission shall expend ARP/CSLFRF funds for only the projected cost of the loan. The [UNIT] shall project the cost of the loan by estimating the subsidy cost according to one of the calculation methods outlined in Treasury's [Final Rule FAQs, question 4.9](#) (updated 4/27/22).

⁴ Treasury updated its guidance on 4/27/2022 to clarify that the addition method applies to all program income generated from the ARP/CSLFRF award expenditures. The addition method allows units to spend program income on any other ARP-eligible project. See [FAQ 13.11](#).

⁵⁵ [Final Rule FAQ 4.9](#).

- (3) Contributions to revolving loan funds:** The Commission may contribute funds to a revolving loan fund if the loaned SLFRF funds are restricted to financing eligible uses. The amount of CSLFRF funds contributed to a revolving loan fund must be limited to the projected cost of loans made over the life of the revolving loan fund, following the approach described above for loans with maturities longer than December 31, 2026.
- a. Any contribution of CSLFRF revenue loss funds to a revolving loan fund shall follow the approach of loans funded under the revenue loss eligible use category outlined in Section V, paragraph 1.⁶

VI. ALLOCATION OF PROGRAM INCOME

The Commission shall only expend program income on costs that are reasonable, allocable, and allowable under the terms of the ARP/CSLFRF award.⁷ To adhere to these requirements, the Commission shall comply with the cost principles included in 2 C.F.R. § 200, as outlined in the Commission's [allowable cost policy]. The Commission shall allocate program income to the ARP/CSLFRF award in proportion to the pro rata share of the total funding (e.g., if CSLFRF funds cover half of a project's cost, with general revenue covering the other half, the unit shall allocate 50% of any program income earned to the ARP/CSLFRF award and account for its use pursuant to § 200.307).

VII. ADDITIONAL PROGRAM INCOME REQUIREMENTS

- (a) **Identifying, Documenting, Reporting, and Tracking.** To ensure compliance with the requirements of program income as outlined by the Federal regulations, the terms and conditions of the ASP/CSLFRF award, and the requirements set forth herein, each department shall identify potential sources of program income and properly report the program income for the period in which it was earned and dispersed.

Program income shall be accounted for separately. The Commission shall not commingle program income earned from programs supported by ARP/CSLFRF funds with the general award of ARP/CSLFRF funds the [UNIT] received from Treasury. Any costs associated with generating program income revenue shall be charged as expenditures to the ARP/CSLFRF award.

⁶ *Id.*

⁷ 2 C.F.R. § § 200.404, 408.

- (b) **Program Income Earned After the Period of Performance.** The Commission shall have no obligation to report program income earned after the period of performance (December 31, 2026). However, the Commission shall report program income expended after the period of performance if that program income was earned on or before December 31, 2026.
- (c) **Subawards.** The Commission agrees to ensure that any subrecipient of ARP/CSLFRF funds abides by the award of the terms and conditions of this policy and is aware that the subrecipient is responsible for accounting for and reporting program income to the Commission on a [MONTHLY/QUARTERLY/ANNUAL/OTHER] basis.
- (d) **Compliance with State law.** Program income shall not be expended for purposes prohibited under State law.
- (e) **Subject to Audit.** The Commission recognizes that its use of program income may be audited and reviewed for compliance with Federal laws and regulations, State law, and the terms of the ARP/CSLFRF award.

VIII. IMPLEMENTATION OF POLICY

The designated departmental Project Manager and Finance Department will adopt procedures to identify potential program income during the project eligibility and allowable cost review, document actual program income, and follow the requirements in this policy related to the treatment of program income.

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

Ferrell L. Blount, III, Secretary

[SEAL]

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel

Nondiscrimination Policy

Nondiscrimination Policy Statement

It is the policy of the Greenville Utilities Commission, (the “Commission”) to ensure that no person shall, on the ground of race, color, national origin (including limited English Proficiency), familial status, sex, age, or disability, be excluded from participation in, be denied the benefits of, or be otherwise subject to discrimination under programs or activities that are funded in whole or part, with Coronavirus State and Local Fiscal Recovery Funds (“CSLFRF”), which the Commission received from the U.S. Department of Treasury (“Treasury”) 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 (herein the “ARP/CSLFRF award”).

Governing Statutory & Regulatory Authorities

As required by the CSLFRF [Award Terms and Conditions](#), the Commission shall ensure that each “activity,” “facility,” or “program”¹ that is funded in whole, or in part, with CSLFRF and administered under the ARP/CSLFRF award, will be facilitated, operated, or conducted in compliance with the following federal statutes and federal regulations prohibiting discrimination. These include, but are not limited to, 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 under 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 within 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,

¹ 22 C.F.R. § 22.3 defines “program” and “activity” as all operations of an entity, including local governments, that receive Federal financial assistance, and the departments, agencies, or special purpose districts of the local governments to which Federal financial assistance is distributed. “Federal financial assistance” includes, among other things, grants and loans of federal funds. “Facility” includes all or any part of structures, equipment, or other real or personal property or interests therein, and the provision of facilities includes the construction, expansion, renovation, remodeling, alteration, or acquisition of facilities.

activities, and services provided or made available by state and local governments or instrumentalities or agencies thereto.

Discriminatory Practices Prohibited in the Administration of the ARP/CSLFRF Award

To ensure compliance with Title VII of the Civil Rights Act of 1964, and Title 31 Code of Federal Regulations, Part 22, the Civil Rights Restoration Act of 1987, and other pertinent nondiscrimination authorities, the Commission shall prohibit, at a minimum, the following practices in its administration of CSLFRF pursuant to the ARP/CSLFRF award:

1. Denying to a person any service, financial aid, or other program benefit without good cause;
2. Providing to a person any service, financial aid, or another benefit which is different in quantity or quality, or is provided in a different manner, from that provided to others under the program.
3. Subjecting a person to segregation or separate treatment in any matter related to the receipt of any service, financial aid, or other benefit under the program;
4. Restricting a person in the enjoyment of any advantages, privileges, or other benefits enjoyed by others receiving any service, financial aid, or other benefit under the program;
5. Treating a person differently from others in determining whether that person satisfies any admission, enrollment, quota, eligibility, membership, or other requirement or condition which persons must meet to be provided any service, financial aid, or other benefit provided under the program;
6. Implementing different standards, criteria, or other requirements for admission, enrollment, or participation in planning, advisory, contractual, or other integral activities to the program;
7. Adopting methods of administration which, directly or through contractual relationships, would defeat or substantially impair the accomplishment of effective nondiscrimination;
8. Selecting a site or location of facilities with the purpose or effect of excluding persons from, denying them the benefits of, subjecting them to discrimination, or with the purpose or effect of defeating or substantially impairing the accomplishment of the objectives of Title VI or related acts and regulations;
9. Discriminating against any person, either directly or through a contractual agreement, in any employment resulting from the program, a primary objective of which is to provide employment; and
10. Committing acts of intimidation or retaliation, including threatening, coercing, or discriminating against any individual for the purpose of interfering with any right or privilege secured by any pertinent nondiscrimination law, or because an individual made a complaint, testified, assisted, or participated in an investigation, proceeding, or hearing.

Reporting & Enforcement

1. The Commission shall cooperate in any enforcement or compliance review activities by the Department of the Treasury. Enforcement may include investigation, arbitration, mediation, litigation, and monitoring of any settlement agreements that may result from these actions. The Commission shall comply with information requests, on-site compliance reviews, and reporting requirements.
2. The Commission shall maintain a complaint log and inform the Treasury of any complaints of discrimination on the grounds of race, color, or national origin (including limited English proficiency covered by Title VI of the Civil Rights Act of 1964 and implementing regulations and provide, upon request, a list of all such reviews or proceedings based on the complaint, whether pending or completed, including the outcome. The Commission shall inform the Treasury if it has received no complaints under Title VI.
3. Any person who believes they have been aggrieved by a discriminatory practice under Title VI has a right to file a formal complaint with the Treasury. Any such complaint must be in writing and filed with the Treasury's Title VI Coordinator within one hundred eighty (180) days following the date of the alleged discriminatory occurrence.
4. Any person who believes that because of that person's race, color, national origin, limited English proficiency, familial status, sex, age, religion, or disability that he/she/they have been discriminated against or unfairly treated by the Commission in violation of this policy should contact the office of the General Manager\CEO within 180 days from the date of the alleged discriminatory occurrence.



Agenda Item # 5

Meeting Date: March 21, 2024

Item:	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
Contact:	Scott Farmer
Explanation:	<p>In February of 2024 the North Carolina Department of Environmental Quality (NCDEQ) offered to provide a grant for water distribution system improvements with funding the State received from American Rescue Plan (ARP). The grant will provide \$5,000,000 in funding for the \$6,000,000 Water Distribution Systems Rehabilitation Phase III, Project WCP 10039.</p> <p>To accept the grant the attached Resolution needs to be adopted by the Board. In adopting the resolution, the Board is:</p> <ul style="list-style-type: none">• Accepting the grant offer in the amount of \$5,000,000• Approving the provisions of the Resolution• Providing assurances to adhere to the “Conditions” and “Assurances” of NCDEQ’s funding offer• Authorizing the General Manager/CEO and/or designees of the Commission to furnish information requested by State or Federal Agencies and execute documents as required
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability & Value• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Providing competitive rates, while maintaining the financial stability of the utility• Exceeding customer expectations• Safely providing reliable and innovative utility solutions• Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customers’ Expectations• Act with Integrity• Value Employees

**Previous Board
Actions:**

- Deliver Reliable Services
- Prioritize Safety
- Support the Community

- November 7, 2022, Board adopted WCP 10039 at \$6,000,000. The project is funded by a \$5,000,000 ARP grant and \$1,000,000 in long term debt.

Fiscal Note:

N/A

**Recommended
Action(s):**

Adopt the attached Resolution accepting the grant.

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 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

Ferrell L. Blount III, Secretary

[SEAL]

APPROVED AS TO FORM:

Phillip R. Dixon
General Counsel



Agenda Item # 6

Meeting Date: March 21, 2024

Item: Review of Monthly Financial Statement for February 29, 2024

Contact: Jeff McCauley

Explanation: February 29, 2024 Financial Statement

The Financial Statement for February 2024 is attached.

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

Operating Cash	\$84,326,978	Days of Cash on Hand	129
Less Current Liabilities	<u>(\$25,471,688)</u>	Days of Cash on Hand After Liabilities	90
Fund Balance	\$58,855,290		

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

**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 February 29, 2024 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

February 29, 2024



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

February 29, 2024

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>February 2024</u>	<u>February 2023</u>	<u>February 2022</u>
Electric Fund	103	121	119
Water Fund	191	175	196
Sewer Fund	217	206	244
Gas Fund	<u>176</u>	<u>121</u>	<u>127</u>
Combined Funds	129	131	134

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	\$47,212,780	\$10,188,811	\$10,254,375	\$16,671,012	\$84,326,978
Current liabilities	\$(17,526,175)	\$(2,534,087)	\$(1,469,668)	\$(3,941,758)	\$(25,471,688)
Fund balance available for appropriation	\$29,686,605	\$7,654,724	\$8,784,707	\$12,729,254	\$58,855,290
Percentage of total budgeted expenditures	15.9%	28.4%	34.7%	28.4%	20.7%
Days unappropriated fund balance on hand	65	144	186	134	90

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%

GREENVILLE UTILITIES COMMISSION

February 29, 2024

II. Fund Performance

<u>Electric</u>	<u>February 2024</u>	<u>February 2023</u>	<u>February 2022</u>
Number of Accounts	73,495	72,962	71,754

- YTD volumes billed to customers are 3,589,059 kWh more than last year but 56,041,789 kWh less than budget.
- YTD revenues from retail rates and charges are \$3,330,912 more than last year but \$6,793,382 less than budget.
- YTD total revenues are \$6,732,205 more than last year but \$1,719,992 less than budget.
- YTD total expenditures are \$6,322,498 more than last year but \$3,154,134 less than budget.
- YTD expenditures exceed YTD revenues by \$1,411,954 compared to deficit revenues of \$1,821,661 for last year.
- YTD net fund equity after transfers is \$893,076.

<u>Water</u>	<u>February 2024</u>	<u>February 2023</u>	<u>February 2022</u>
Number of Accounts	39,137	38,892	38,512

- YTD volumes billed to customers are 83,104 kgallons less than last year but 32,154 kgallons more than budget.
- YTD revenues from retail rates and charges are \$398,854 more than last year but \$260,903 less than budget.
- YTD total revenues are \$659,501 more than last year and \$600,063 more than budget.
- YTD total expenditures are \$2,999,657 more than last year and \$288,209 more than budget.
- YTD revenues exceed YTD expenditures by \$1,440,255 compared to excess revenues of \$3,780,411 for last year.
- YTD net fund equity after transfers is \$455,265.

<u>Sewer</u>	<u>February 2024</u>	<u>February 2023</u>	<u>February 2022</u>
Number of Accounts	32,891	32,523	32,113

- YTD revenues from retail rates and charges are \$416,992 less than last year and \$500,323 less than budget.
- YTD total revenues are \$102,562 more than last year and \$272,087 more than budget.
- YTD total expenditures are \$250,251 less than last year and \$1,241,572 less than budget.
- YTD revenues exceed YTD expenditures by \$1,793,496 compared to excess revenues of \$1,440,683 for last year.
- YTD net fund equity after transfers is \$1,008,506.

GREENVILLE UTILITIES COMMISSION

February 29, 2024

<u>Gas</u>	<u>February 2024</u>	<u>February 2023</u>	<u>February 2022</u>
Number of Accounts	24,888	24,658	24,439

- YTD total volumes billed to customers are 510,317 ccfs more than last year but 243,615 ccfs less than budget.
- YTD revenues from retail rates and charges are \$4,746,572 less than last year but \$944,110 more than budget.
- YTD total revenues are \$4,170,363 less than last year but \$1,843,994 more than budget.
- YTD total expenditures are \$6,992,961 less than last year and \$5,611,643 less than budget.
- YTD revenues exceed YTD expenditures by \$4,109,687 compared to excess revenues of \$1,287,089 for last year.
- YTD net fund equity after transfers is \$3,174,697.

III.	<u>Volumes Billed</u>	<u>February 2024</u>	<u>YTD FY 2023-24</u>	<u>February 2023</u>	<u>YTD FY 2022-23</u>	<u>YTD % Change</u>	<u>February 2022</u>	<u>YTD FY 2021-22</u>	<u>YTD % Change</u>
	Electric (kwh)	142,261,455	1,210,893,728	138,200,380	1,207,304,669	0.3%	158,570,993	1,217,443,151	-0.5%
	Water (kgal)	359,168	2,937,969	368,070	3,021,073	-2.8%	373,382	2,882,281	1.9%
	Sewer (kgal)	220,110	1,958,741	233,915	2,026,325	-3.3%	237,228	1,995,659	-1.8%
	Gas (ccf) Firm	2,742,752	11,748,460	2,553,661	11,734,805	0.1%	3,745,150	12,419,593	-5.4%
	Interruptible	<u>1,619,681</u>	<u>10,547,206</u>	<u>1,487,619</u>	<u>10,050,544</u>	<u>4.9%</u>	<u>1,472,785</u>	<u>10,292,822</u>	<u>2.5%</u>
	Total	4,362,433	22,295,666	4,041,280	21,785,349	2.3%	5,217,935	22,712,415	-1.8%

GREENVILLE UTILITIES COMMISSION

February 29, 2024

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	-	<u>16.0</u>	<u>-100%</u>	<u>5.6</u>	<u>3.8</u>
YTD	1,329.5	1,286.5	3.3%	1,403.2	1,288.6

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	<u>477.0</u>	<u>343.0</u>	<u>39.1%</u>	<u>453.4</u>	<u>528.0</u>
YTD	2,159.5	1,914.0	12.8%	2,082.6	2,319.1

Commissioners Executive Summary

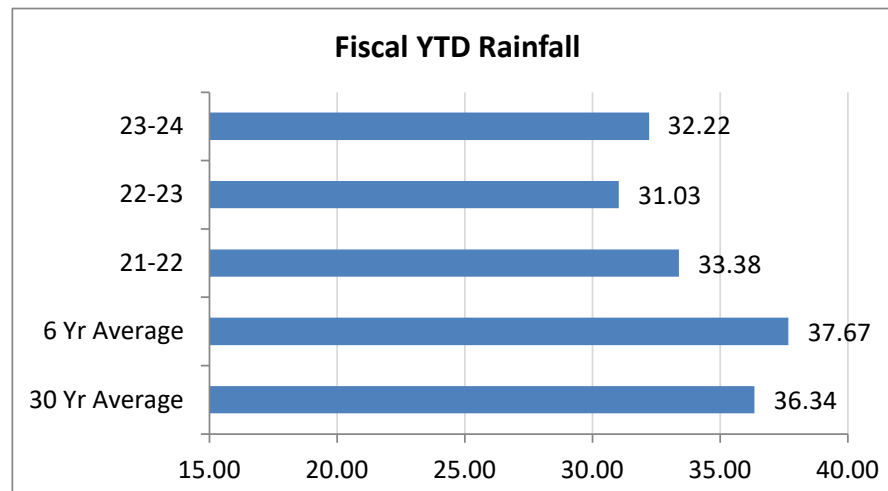
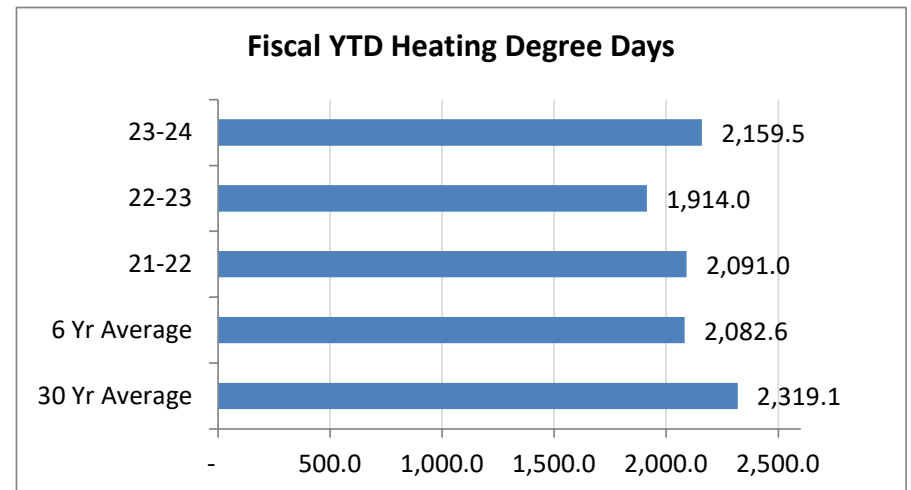
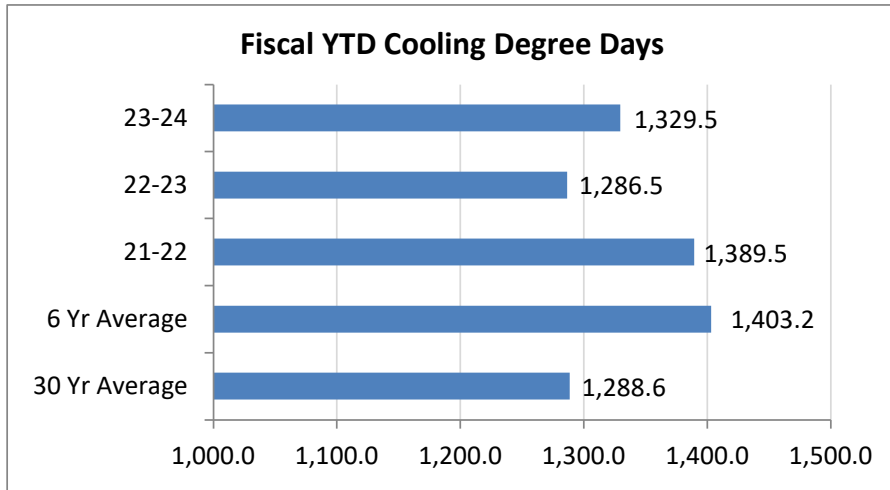
February 29, 2024

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	15,799,048	16,827,183	13,603,441	126,521,639	128,241,631	119,789,434
Expenses	(14,205,181)	(15,465,906)	(13,728,894)	(127,933,593)	(131,087,727)	(121,611,095)
Equity/Deficit from Operations	1,593,867	1,361,277	(125,453)	(1,411,954)	(2,846,096)	(1,821,661)
Transfers and Fund Balance	(1,594,970)	650,000	150,000	2,305,030	5,200,000	1,853,323
Total Equity/Deficit	(1,103)	2,011,277	24,547	893,076	2,353,904	31,662
Water						
Revenues	2,532,986	2,224,816	2,293,327	18,556,423	17,956,360	17,896,922
Expenses	(2,152,098)	(2,098,377)	(1,787,657)	(17,116,168)	(16,827,959)	(14,116,511)
Equity/Deficit from Operations	380,888	126,439	505,670	1,440,255	1,128,401	3,780,411
Transfers and Fund Balance	(434,990)	(133,333)	(250,000)	(984,990)	(1,066,664)	(2,361,536)
Total Equity/Deficit	(54,102)	(6,894)	255,670	455,265	61,737	1,418,875
Sewer						
Revenues	2,392,320	2,040,833	2,015,736	17,163,438	16,891,351	17,060,876
Expenses	(1,802,973)	(2,026,476)	(2,030,491)	(15,369,942)	(16,611,514)	(15,620,193)
Equity/Deficit from Operations	589,347	14,357	(14,755)	1,793,496	279,837	1,440,683
Transfers and Fund Balance	(434,990)	(50,000)	-	(784,990)	(400,000)	(1,432,993)
Total Equity/Deficit	154,357	(35,643)	(14,755)	1,008,506	(120,163)	7,690
Gas						
Revenues	5,607,822	7,446,416	5,836,797	30,616,442	28,772,448	34,786,805
Expenses	(3,733,172)	(4,971,727)	(4,602,227)	(26,506,755)	(32,118,398)	(33,499,716)
Equity/Deficit from Operations	1,874,650	2,474,689	1,234,570	4,109,687	(3,345,950)	1,287,089
Transfers and Fund Balance	(934,990)	200,000	-	(934,990)	1,600,000	107,597
Total Equity/Deficit	939,660	2,674,689	1,234,570	3,174,697	(1,745,950)	1,394,686
Combined						
Total Revenues	26,332,176	28,539,248	23,749,301	192,857,942	191,861,790	189,534,037
Total Expenses	(21,893,424)	(24,562,486)	(22,149,269)	(186,926,458)	(196,645,598)	(184,847,515)
Total Equity/Deficit from Operations	4,438,752	3,976,762	1,600,032	5,931,484	(4,783,808)	4,686,522
Total Transfers and Fund Balance	(3,399,940)	666,667	(100,000)	(399,940)	5,333,336	(1,833,609)
Total Equity/Deficit	1,038,812	4,643,429	1,500,032	5,531,544	549,528	2,852,913

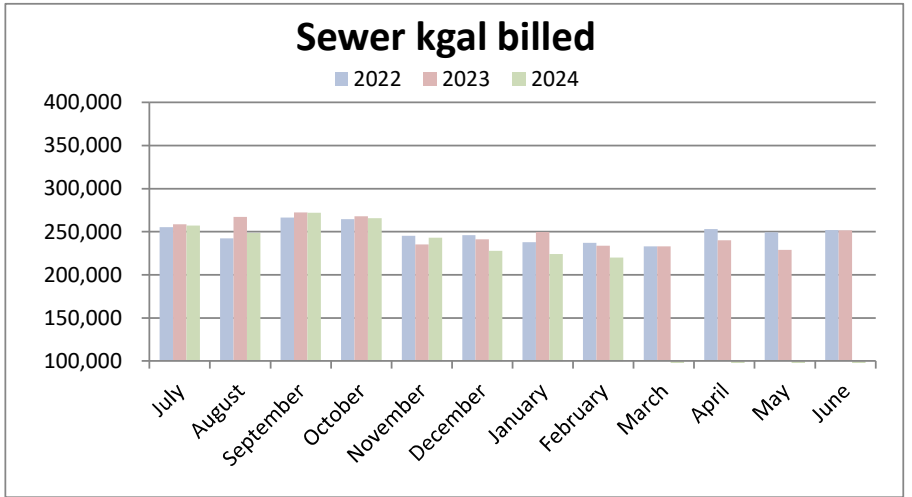
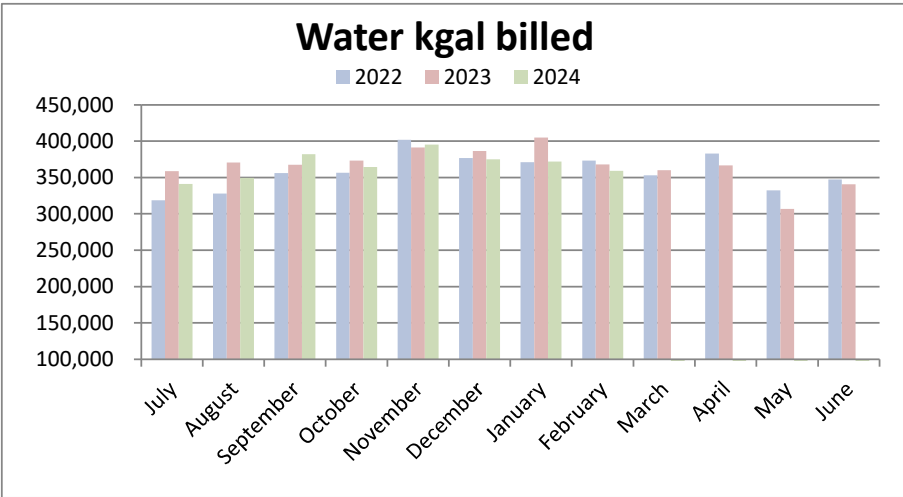
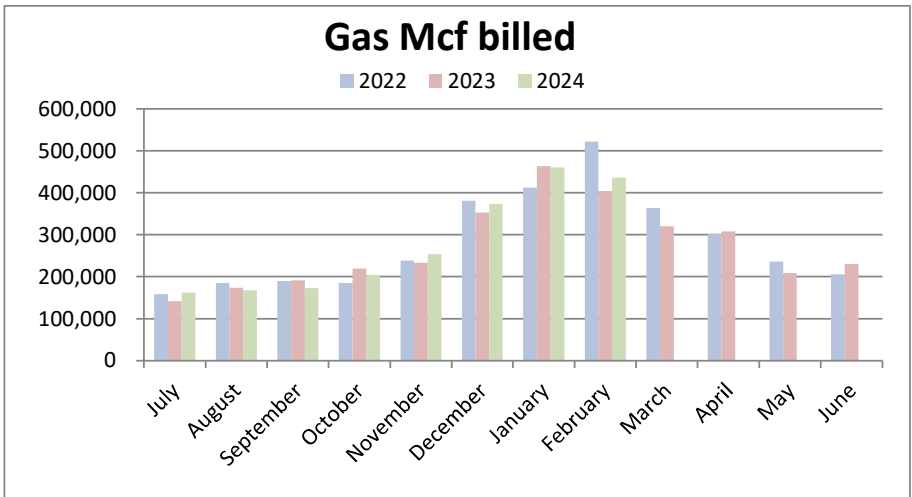
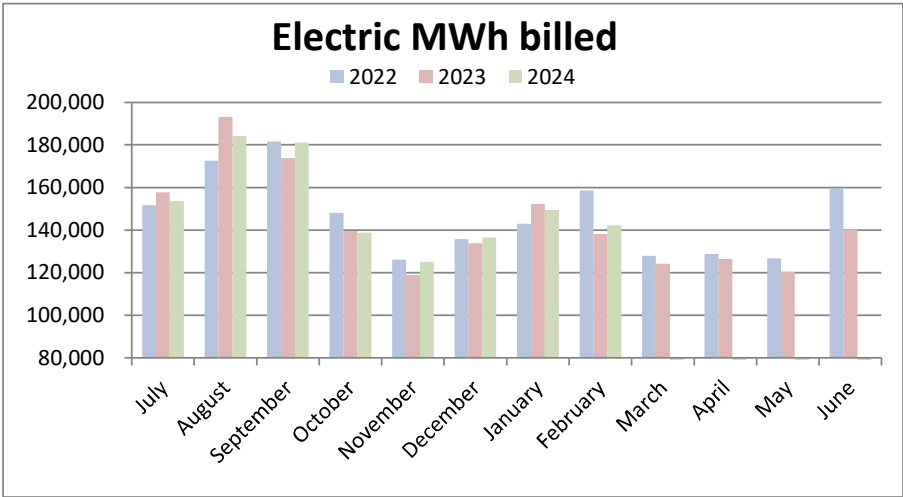
Budgetary Summary
February 29, 2024

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$129,528,563	\$42,095,612	\$171,624,175	\$194,971,364	\$23,347,189
Water Fund	18,101,158	1,227,444	19,328,602	26,960,129	7,631,527
Sewer Fund	16,154,932	1,649,388	17,804,320	25,326,581	7,522,261
Gas Fund	26,941,745	16,301,803	43,243,548	47,274,597	4,031,049
Total	\$190,726,398	\$61,274,247	\$252,000,645	\$294,532,671	\$42,532,026

Weather



Customer Demand



**Greenville Utilities Commission
Revenue and Expenses - Combined
February 29, 2024**

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$22,027,143	\$28,160,085	(\$6,132,942)	\$181,951,768	\$188,469,071	(\$6,517,303)	\$278,321,560	65.4%	\$22,675,299	\$183,299,113	(\$1,347,345)
Fees & Charges	2	193,986	133,622	60,364	1,743,669	1,548,663	195,006	2,342,250	74.4%	218,761	1,688,778	54,891
U. G. & Temp. Ser. Chgs.	3	50,428	22,289	28,139	635,394	286,170	349,224	440,000	144.4%	50,135	299,535	335,859
Miscellaneous	4	3,815,387	156,371	3,659,016	6,712,414	1,166,627	5,545,787	2,413,860	278.1%	592,077	2,749,536	3,962,878
Interest Income	5	245,232	66,881	178,351	1,766,914	391,259	1,375,655	815,000	216.8%	213,029	1,121,679	645,235
FEMA/Insurance Reimbursement	6	-	-	-	47,783	-	47,783	-	n/a	-	-	47,783
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	375,396	(375,396)
	8	\$26,332,176	\$28,539,248	(\$2,207,072)	\$192,857,942	\$191,861,790	\$996,152	\$284,332,670	67.8%	\$23,749,301	\$189,534,037	\$3,323,905
Expenditures:												
Operations	9	\$6,760,842	\$7,180,730	\$419,888	\$56,587,563	\$58,213,152	\$1,625,589	\$87,406,176	64.7%	\$6,464,594	\$52,640,933	\$3,946,630
Purchased Power/Gas	10	11,786,107	14,174,896	2,388,789	102,086,251	112,046,889	9,960,638	165,000,758	61.9%	12,514,081	107,660,036	(5,573,785)
Capital Outlay	11	1,421,931	1,374,501	(47,430)	12,313,232	11,232,459	(1,080,773)	16,873,680	73.0%	1,568,015	10,756,811	1,556,421
Debt Service	12	1,234,433	1,237,466	3,033	9,932,907	9,899,724	(33,183)	14,853,005	66.9%	1,011,894	8,569,815	1,363,092
City Turnover	13	600,383	515,047	(85,336)	4,803,064	4,120,376	(682,688)	6,180,555	77.7%	504,947	4,039,576	763,488
Street Light Reimbursement	14	89,728	79,846	(9,882)	703,441	632,998	(70,443)	959,977	73.3%	85,738	680,344	23,097
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$21,893,424	\$24,562,486	\$2,669,062	\$186,926,458	\$196,645,598	\$9,719,140	\$291,774,151	64.1%	\$22,149,269	\$184,847,515	\$2,078,943
Equity/Deficit from Operations	17	\$4,438,752	\$3,976,762	\$461,990	\$5,931,484	(\$4,783,808)	\$10,715,292	(\$7,441,481)		\$1,600,032	\$4,686,522	\$1,244,962
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	-	850,000	(850,000)	3,900,000	6,800,000	(2,900,000)	10,200,000	38.2%	150,000	1,850,000	2,050,000
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	(500,000)	-	(500,000)	(500,000)	-	(500,000)	-	n/a	-	-	(500,000)
Transfer to Capital Projects	22	(2,899,940)	(183,333)	(2,716,607)	(3,799,940)	(1,466,664)	(2,333,276)	(2,200,000)	172.7%	(250,000)	(4,050,000)	250,060
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	(\$3,399,940)	\$666,667	(\$4,066,607)	(\$399,940)	\$5,333,336	(\$5,733,276)	\$8,000,000		(\$100,000)	(\$1,833,609)	\$1,433,669
Total Equity/Deficit	25	\$1,038,812	\$4,643,429	(\$3,604,617)	\$5,531,544	\$549,528	\$4,982,016	\$558,519		\$1,500,032	\$2,852,913	\$2,678,631

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
February 29, 2024

Line #	Current Fiscal Year							Prior Fiscal Year				
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	73,495								72,962		
kWh Purchased	2	137,032,000	139,690,417	2,658,417	1,240,749,189	1,294,582,559	53,833,370	1,903,657,906	65.2%	127,151,103	1,213,592,193	27,156,996
kWh Billed ¹	3	142,261,455	160,111,923	(17,850,468)	1,210,893,728	1,266,935,517	(56,041,789)	1,835,794,377	66.0%	138,200,380	1,207,304,669	3,589,059
Revenue:												
Rates & Charges - Retail	4	\$13,103,117	\$16,591,541	(\$3,488,424)	\$119,160,918	\$125,954,300	(\$6,793,382)	\$182,903,800	65.1%	\$13,030,178	\$115,830,006	\$3,330,912
Fees & Charges	5	91,063	73,210	17,853	843,952	815,642	28,310	1,310,000	64.4%	127,505	985,502	(141,550)
U. G. & Temp. Ser. Chgs.	6	47,080	21,872	25,208	604,745	273,253	331,492	420,000	144.0%	48,935	286,435	318,310
Miscellaneous	7	2,417,609	96,314	2,321,295	4,809,630	938,421	3,871,209	2,007,564	239.6%	266,246	1,706,646	3,102,984
Interest Income	8	140,179	44,246	95,933	1,054,611	260,015	794,596	530,000	199.0%	130,577	693,232	361,379
FEMA/Insurance Reimbursement	9	-	-	-	47,783	-	47,783	-	n/a	-	-	47,783
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	287,613	(287,613)
	11	\$15,799,048	\$16,827,183	(\$1,028,135)	\$126,521,639	\$128,241,631	(\$1,719,992)	\$187,171,364	67.6%	\$13,603,441	\$119,789,434	\$6,732,205
Expenditures:												
Operations	12	\$2,726,385	\$2,979,549	\$253,164	\$23,743,655	\$24,175,301	\$431,646	\$36,393,624	65.2%	\$2,454,781	\$21,578,332	\$2,165,323
Purchased Power	13	9,450,740	10,737,528	1,286,788	87,493,910	92,565,624	5,071,714	136,930,058	63.9%	9,405,663	85,291,549	2,202,361
Capital Outlay	14	1,099,642	900,128	(199,514)	9,007,527	7,287,969	(1,719,558)	10,926,900	82.4%	1,060,123	7,706,822	1,300,705
Debt Service	15	398,252	398,522	270	3,186,588	3,188,171	1,583	4,782,256	66.6%	359,518	3,174,480	12,108
City Turnover	16	440,434	370,333	(70,101)	3,523,472	2,962,664	(560,808)	4,443,989	79.3%	363,071	2,904,568	618,904
Street Light Reimbursement	17	89,728	79,846	(9,882)	703,441	632,998	(70,443)	959,977	73.3%	85,738	680,344	23,097
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$14,205,181	\$15,465,906	\$1,260,725	\$127,933,593	\$131,087,727	\$3,154,134	\$194,711,804	65.7%	\$13,728,894	\$121,611,095	\$6,322,498
Equity/Deficit from Operations	20	\$1,593,867	\$1,361,277	\$232,590	(\$1,411,954)	(\$2,846,096)	\$1,434,142	(\$7,540,440)		(\$125,453)	(\$1,821,661)	\$409,707
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	-	650,000	(650,000)	3,900,000	5,200,000	(1,300,000)	7,800,000	50.0%	150,000	1,850,000	2,050,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(1,594,970)	-	(1,594,970)	(1,594,970)	-	(1,594,970)	-	n/a	-	-	(1,594,970)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$1,594,970)	\$650,000	(\$2,244,970)	\$2,305,030	\$5,200,000	(\$2,894,970)	\$7,800,000		\$150,000	\$1,853,323	\$451,707
Total Equity/Deficit	28	(\$1,103)	\$2,011,277	(\$2,012,380)	\$893,076	\$2,353,904	(\$1,460,828)	\$259,560		\$24,547	\$31,662	\$861,414

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
February 29, 2024

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD		
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual		YTD Actual	
Customer Demand:												
Number of Accounts	1	39,137								38,892		
Kgallons Pumped	2	427,714	418,222	(9,492)	3,741,613	3,646,512	(95,101)	5,337,047	70.1%	410,691	3,689,944	51,669
Kgallons Billed - Retail	3	268,683	309,406	(40,723)	2,476,537	2,478,978	(2,441)	3,727,788	66.4%	282,839	2,580,449	(103,912)
Kgallons Billed - Wholesale ¹	4	90,485	53,274	37,211	461,432	426,837	34,595	641,861	71.9%	85,231	440,624	20,808
Kgallons Billed	5	359,168	362,680	(3,512)	2,937,969	2,905,815	32,154	4,369,649	67.2%	368,070	3,021,073	(83,104)
Revenue:												
Rates & Charges - Retail	6	\$1,777,560	\$1,948,052	(\$170,492)	\$16,146,561	\$16,407,464	(\$260,903)	\$24,606,831	65.6%	\$1,758,878	\$15,747,707	\$398,854
Rates & Charges - Wholesale ¹	7	229,920	210,479	19,441	1,173,486	1,083,046	90,440	1,564,297	75.0%	203,033	1,092,498	80,988
Fees & Charges	8	46,482	17,441	29,041	405,479	294,762	110,717	430,000	94.3%	31,639	246,912	158,567
Temporary Service Charges	9	3,348	417	2,931	30,649	12,917	17,732	20,000	153.2%	1,200	13,100	17,549
Miscellaneous	10	446,149	41,474	404,675	606,878	117,043	489,835	239,000	253.9%	272,653	655,573	(48,695)
Interest Income	11	29,527	6,953	22,574	193,370	41,128	152,242	100,000	193.4%	25,924	122,497	70,873
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	18,635	(18,635)
	14	\$2,532,986	\$2,224,816	\$308,170	\$18,556,423	\$17,956,360	\$600,063	\$26,960,128	68.8%	\$2,293,327	\$17,896,922	\$659,501
Expenditures:												
Operations	15	\$1,680,713	\$1,589,216	(\$91,497)	\$12,910,808	\$12,439,577	(\$471,231)	\$18,779,372	68.7%	\$1,511,085	\$11,857,707	\$1,053,101
Capital Outlay	16	108,674	142,207	33,533	1,217,501	1,377,753	160,252	1,966,250	61.9%	96,905	647,054	570,447
Debt Service	17	362,711	366,954	4,243	2,912,859	2,935,629	22,770	4,405,043	66.1%	179,667	1,536,750	1,376,109
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,152,098	\$2,098,377	(\$53,721)	\$17,116,168	\$16,827,959	(\$288,209)	\$25,225,665	67.9%	\$1,787,657	\$14,116,511	\$2,999,657
Equity/Deficit from Operations	20	\$380,888	\$126,439	\$254,449	\$1,440,255	\$1,128,401	\$311,854	\$1,734,463		\$505,670	\$3,780,411	(\$2,340,156)
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	(434,990)	(133,333)	(301,657)	(984,990)	(1,066,664)	81,674	(1,600,000)	61.6%	(250,000)	(2,475,000)	1,490,010
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$434,990)	(\$133,333)	(\$301,657)	(\$984,990)	(\$1,066,664)	\$81,674	(\$1,600,000)		(\$250,000)	(\$2,361,536)	\$1,376,546
Total Equity/Deficit	27	(\$54,102)	(\$6,894)	(\$47,208)	\$455,265	\$61,737	\$393,528	\$134,463		\$255,670	\$1,418,875	(\$963,610)

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
February 29, 2024

Line #	Current Fiscal Year							Prior Fiscal Year				
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	32,891								32,523		
Kgallons Total Flow	2	285,000	333,114	48,114	2,543,830	2,412,516	(131,314)	3,666,254	69.4%	321,470	2,382,620	161,210
Kgallons Billed - Retail	3	219,040	244,267	(25,227)	1,951,687	2,005,988	(54,301)	2,991,912	65.2%	233,028	2,020,167	(68,480)
Kgallons Billed - Wholesale ¹	4	1,070	770	300	7,054	6,324	730	9,432	74.8%	887	6,158	896
Total Kgallons Billed	5	220,110	245,037	(24,927)	1,958,741	2,012,312	(53,571)	3,001,344	65.3%	233,915	2,026,325	(67,584)
Revenue:												
Rates & Charges - Retail	6	\$1,837,329	\$1,991,427	(\$154,098)	\$15,944,042	\$16,444,365	(\$500,323)	\$24,676,262	64.6%	\$1,922,737	\$16,361,034	(\$416,992)
Rates & Charges - Wholesale ¹	7	5,992	4,237	1,755	39,502	36,747	2,755	52,819	74.8%	4,967	34,037	5,465
Fees & Charges	8	44,229	26,558	17,671	382,173	309,224	72,949	420,250	90.9%	45,443	334,763	47,410
Miscellaneous	9	475,879	11,244	464,635	609,515	61,569	547,946	92,250	660.7%	19,815	144,997	464,518
Interest Income	10	28,891	7,367	21,524	188,206	39,446	148,760	85,000	221.4%	22,774	116,897	71,309
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	69,148	(69,148)
	13	\$2,392,320	\$2,040,833	\$351,487	\$17,163,438	\$16,891,351	\$272,087	\$25,326,581	67.8%	\$2,015,736	\$17,060,876	\$102,562
Expenditures:												
Operations	14	\$1,321,396	\$1,500,186	\$178,790	\$11,437,811	\$12,509,773	\$1,071,962	\$18,645,956	61.3%	\$1,439,333	\$10,925,593	\$512,218
Capital Outlay	15	105,736	151,989	46,253	804,998	1,032,334	227,336	1,434,130	56.1%	216,422	1,548,570	(743,572)
Debt Service	16	375,841	374,301	(1,540)	3,052,133	2,994,407	(57,726)	4,492,110	67.9%	374,736	3,071,030	(18,897)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$1,802,973	\$2,026,476	\$223,503	\$15,369,942	\$16,611,514	\$1,241,572	\$24,647,196	62.4%	\$2,030,491	\$15,620,193	(\$250,251)
Equity/Deficit from Operations	19	\$589,347	\$14,357	\$574,990	\$1,793,496	\$279,837	\$1,513,659	\$679,385		(\$14,755)	\$1,440,683	\$352,813
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	(434,990)	(50,000)	(384,990)	(784,990)	(400,000)	(384,990)	(600,000)	130.8%	-	(1,575,000)	790,010
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$434,990)	(\$50,000)	(\$384,990)	(\$784,990)	(\$400,000)	(\$384,990)	(\$600,000)		\$0	(\$1,432,993)	\$648,003
Total Equity/Deficit	26	\$154,357	(\$35,643)	\$190,000	\$1,008,506	(\$120,163)	\$1,128,669	\$79,385		(\$14,755)	\$7,690	\$1,000,816

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
February 29, 2024

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,888							24,658			
CCFs Purchased	2	4,147,435	5,618,198	1,470,763	25,335,649	23,822,618	(1,513,031)	36,481,803	69.4%	3,491,015	24,349,219	986,430
CCFs Delivered to GUC	3	3,907,185	5,454,147	1,546,962	24,334,704	23,126,998	(1,207,706)	35,416,534	68.7%	3,375,952	23,442,029	892,675
CCFs Billed - Firm	4	2,742,752	3,103,549	(360,797)	11,748,460	12,246,459	(497,999)	18,368,764	64.0%	2,553,661	11,734,805	13,655
CCFs Billed - Interruptible	5	1,619,681	1,472,785	146,896	10,547,206	10,292,822	254,384	15,812,347	66.7%	1,487,619	10,050,544	496,662
CCFs Billed - Total	6	4,362,433	4,576,334	(213,901)	22,295,666	22,539,281	(243,615)	34,181,111	65.2%	4,041,280	21,785,349	510,317
Revenue:												
Rates & Charges - Retail	7	\$5,073,225	\$7,414,349	(\$2,341,124)	\$29,487,259	\$28,543,149	\$944,110	\$44,517,551	66.2%	\$5,755,506	\$34,233,831	(\$4,746,572)
Fees & Charges	8	12,212	16,413	(4,201)	112,065	129,035	(16,970)	182,000	61.6%	14,174	121,601	(9,536)
Miscellaneous	9	475,750	7,339	468,411	686,391	49,594	636,797	75,046	914.6%	33,363	242,320	444,071
Interest Income	10	46,635	8,315	38,320	330,727	50,670	280,057	100,000	330.7%	33,754	189,053	141,674
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$5,607,822	\$7,446,416	(\$1,838,594)	\$30,616,442	\$28,772,448	\$1,843,994	\$44,874,597	68.2%	\$5,836,797	\$34,786,805	(\$4,170,363)
Expenditures:												
Operations	14	\$1,032,348	\$1,111,779	\$79,431	\$8,495,289	\$9,088,501	\$593,212	\$13,587,224	62.5%	\$1,059,395	\$8,279,301	\$215,988
Purchased Gas	15	2,335,367	3,437,368	1,102,001	14,592,341	19,481,265	4,888,924	28,070,700	52.0%	3,108,418	22,368,487	(7,776,146)
Capital Outlay	16	107,879	180,177	72,298	1,283,206	1,534,403	251,197	2,546,400	50.4%	194,565	854,365	428,841
Debt Service	17	97,629	97,689	60	781,327	781,517	190	1,173,596	66.6%	97,973	787,555	(6,228)
City Turnover	18	159,949	144,714	(15,235)	1,279,592	1,157,712	(121,880)	1,736,566	73.7%	141,876	1,135,008	144,584
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$3,733,172	\$4,971,727	\$1,238,555	\$26,506,755	\$32,118,398	\$5,611,643	\$47,189,486	56.2%	\$4,602,227	\$33,499,716	(\$6,992,961)
Equity/Deficit from Operations	21	\$1,874,650	\$2,474,689	(\$600,039)	\$4,109,687	(\$3,345,950)	\$7,455,637	(\$2,314,889)		\$1,234,570	\$1,287,089	\$2,822,598
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)	-	1,600,000	(1,600,000)	2,400,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	(500,000)	-	(500,000)	(500,000)	-	(500,000)	-	n/a	-	-	(500,000)
Transfer to Capital Projects	26	(434,990)	-	(434,990)	(434,990)	-	(434,990)	-	n/a	-	-	(434,990)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$934,990)	\$200,000	(\$1,134,990)	(\$934,990)	\$1,600,000	(\$2,534,990)	\$2,400,000		\$0	\$107,597	(\$1,042,587)
Total Equity/Deficit	29	\$939,660	\$2,674,689	(\$1,735,029)	\$3,174,697	(\$1,745,950)	\$4,920,647	\$85,111		\$1,234,570	\$1,394,686	\$1,780,011

Greenville Utilities Commission
Statement of Net Position
February 29, 2024

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Funds	1	\$ 48,807,750	\$ 10,323,801	\$ 10,189,365	\$ 16,606,002	\$ 85,926,918
Cash and investments - Rate Stabilization Funds	2	15,924,538	-	-	5,415,570	21,340,108
Cash and investments - Capital Projects Funds ¹	3	(3,327,910)	10,457,776	9,558,096	4,359,705	21,047,667
Accounts receivable, net	4	16,295,191	2,321,017	2,442,610	5,530,828	26,589,646
Lease receivable	5	132,501	78,721	55,138	60,242	326,602
Due from other governments	6	2,514,257	632,636	689,669	353,687	4,190,249
Inventories	7	13,789,166	1,631,866	204,207	1,373,891	16,999,130
Prepaid expenses and deposits	8	1,384,789	207,651	202,210	225,542	2,020,192
Total current assets	9	<u>95,520,282</u>	<u>25,653,468</u>	<u>23,341,295</u>	<u>33,925,467</u>	<u>178,440,512</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	7,323,318	156,769	222,121	87,138	7,789,346
System development fees	11	-	1,924,629	1,616,974	-	3,541,603
Total restricted cash and cash equivalents	12	<u>7,323,318</u>	<u>2,081,398</u>	<u>1,839,095</u>	<u>87,138</u>	<u>11,330,949</u>
Total restricted assets	13	<u>7,323,318</u>	<u>2,081,398</u>	<u>1,839,095</u>	<u>87,138</u>	<u>11,330,949</u>
Notes receivable	14	-	53,181	-	-	53,181
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	30,364,563	7,068,841	14,824,142	6,044,538	58,302,084
Right to use leased assets, net of amortization	17	48,013	69,181	32,436	24,832	174,462
Right to use subscription assets, net of amortization	18	324,472	21,725	21,725	41,908	409,830
Other capital assets, net of depreciation	19	142,536,191	142,730,523	156,474,750	49,727,094	491,468,558
Total capital assets	20	<u>173,273,239</u>	<u>149,890,270</u>	<u>171,353,053</u>	<u>55,838,372</u>	<u>550,354,934</u>
Total non-current assets	21	<u>181,671,050</u>	<u>152,679,304</u>	<u>173,505,864</u>	<u>56,553,113</u>	<u>564,409,331</u>
Total assets	22	<u>277,191,332</u>	<u>178,332,772</u>	<u>196,847,159</u>	<u>90,478,580</u>	<u>742,849,843</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	14,623,775	1,012,826	930,051	3,099,957	19,666,609
Customer deposits	28	5,046,377	1,121,646	2,129	659,788	6,829,940
Accrued interest payable	29	744,201	434,006	556,159	195,225	1,929,591
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	1,228,377	2,995,796	2,569,357	359,192	7,152,722
Total current liabilities	35	<u>22,765,150</u>	<u>6,124,627</u>	<u>4,553,604</u>	<u>4,773,912</u>	<u>38,217,293</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>122,405,849</u>	<u>82,162,278</u>	<u>62,569,299</u>	<u>32,000,242</u>	<u>299,137,668</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	104,198,970	84,307,937	123,649,422	37,820,073	349,976,402
Unrestricted	49	53,376,589	13,515,840	12,563,518	21,497,998	100,953,945
Total net position	50	<u>\$ 157,575,559</u>	<u>\$ 97,823,777</u>	<u>\$ 136,212,940</u>	<u>\$ 59,318,071</u>	<u>\$ 450,930,347</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
February 29, 2024

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,241,260	\$ 2,057,310	\$ 1,887,550	\$ 5,085,437	\$ 22,271,557
Other operating revenues	2	47,981	5,954	5,998	6,091	66,024
Total operating revenues	3	13,289,241	2,063,264	1,893,548	5,091,528	22,337,581
Operating expenses:						
Administration and general	4	1,083,921	397,679	391,395	374,166	2,247,161
Operations and maintenance	5	1,642,463	1,283,032	929,998	658,181	4,513,674
Purchased power and gas	6	9,450,740	-	-	2,335,367	11,786,107
Depreciation and amortization	7	1,102,212	540,556	661,484	231,843	2,536,095
Total operating expenses	8	13,279,336	2,221,267	1,982,877	3,599,557	21,083,037
Operating income (loss)	9	9,905	(158,003)	(89,329)	1,491,971	1,254,544
Non-operating revenues (expenses):						
Interest income	10	211,391	64,856	60,643	72,911	409,801
Debt interest expense and service charges	11	(251,090)	(99,492)	(150,484)	(56,890)	(557,956)
Other nonoperating revenues	12	2,369,628	488,677	537,946	469,659	3,865,910
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	2,329,929	454,041	448,105	485,680	3,717,755
Income before contributions and transfers	15	2,339,834	296,038	358,776	1,977,651	4,972,299
Contributions and transfers:						
Capital contributions	16	-	275,440	170,804	-	446,244
Transfer to City of Greenville, General Fund	17	(440,434)	-	-	(159,949)	(600,383)
Transfer to City of Greenville, street light reimbursement	18	(89,728)	-	-	-	(89,728)
Total contributions and transfers	19	(530,162)	275,440	170,804	(159,949)	(243,867)
Changes in net position	20	1,809,672	571,478	529,580	1,817,702	4,728,432
Net position, beginning of month	21	155,765,887	97,252,299	135,683,360	57,500,369	446,201,915
Net position, end of month	22	\$ 157,575,559	\$ 97,823,777	\$ 136,212,940	\$ 59,318,071	\$ 450,930,347

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
February 29, 2024

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 120,609,615	\$ 17,756,175	\$ 16,365,717	\$ 29,599,324	\$ 184,330,831	\$ 185,287,426
Other operating revenues	2	377,266	49,478	50,920	27,504	505,168	485,206
Total operating revenues	3	120,986,881	17,805,653	16,416,637	29,626,828	184,835,999	185,772,632
Operating expenses:							
Administration and general	4	9,902,894	3,486,434	3,429,096	3,290,119	20,108,543	18,485,735
Operations and maintenance	5	14,115,758	9,499,373	8,083,713	5,280,169	36,979,013	34,662,193
Purchased power and gas	6	87,493,910	-	-	14,592,341	102,086,251	107,660,036
Depreciation and amortization	7	8,701,806	4,297,744	5,274,938	1,853,640	20,128,128	18,171,152
Total operating expenses	8	120,214,368	17,283,551	16,787,747	25,016,269	179,301,935	178,979,116
Operating income (Loss)	9	772,513	522,102	(371,110)	4,610,559	5,534,064	6,793,516
Non-operating revenues (expenses):							
Interest income	10	1,712,032	482,451	446,815	539,442	3,180,740	1,982,558
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(2,009,292)	(807,107)	(1,249,277)	(455,415)	(4,521,091)	(4,498,809)
Other nonoperating revenues	13	4,480,147	1,021,338	1,149,770	658,886	7,310,141	2,573,487
Other nonoperating expenses	14	-	-	-	-	-	(28)
Net nonoperating revenues	15	4,182,887	696,682	347,308	742,913	5,969,790	57,208
Income before contributions and transfers	16	4,955,400	1,218,784	(23,802)	5,353,472	11,503,854	6,850,724
Contributions and transfers:							
Capital contributions	17	-	1,052,216	500,137	-	1,552,353	4,667,459
Transfer to City of Greenville, General Fund	18	(3,523,472)	-	-	(1,279,592)	(4,803,064)	(4,039,576)
Transfer to City of Greenville, street light reimbursement	19	(703,441)	-	-	-	(703,441)	(680,344)
Total contributions and transfers	20	(4,226,913)	1,052,216	500,137	(1,279,592)	(3,954,152)	(52,461)
Changes in net position	21	728,487	2,271,000	476,335	4,073,880	7,549,702	6,798,263
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	\$ 157,575,559	\$ 97,823,777	\$ 136,212,940	\$ 59,318,071	\$ 450,930,347	\$ 448,329,543

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

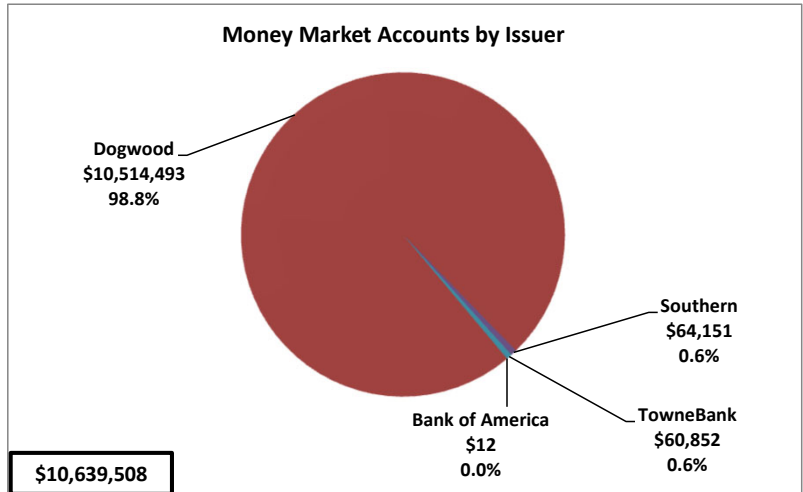
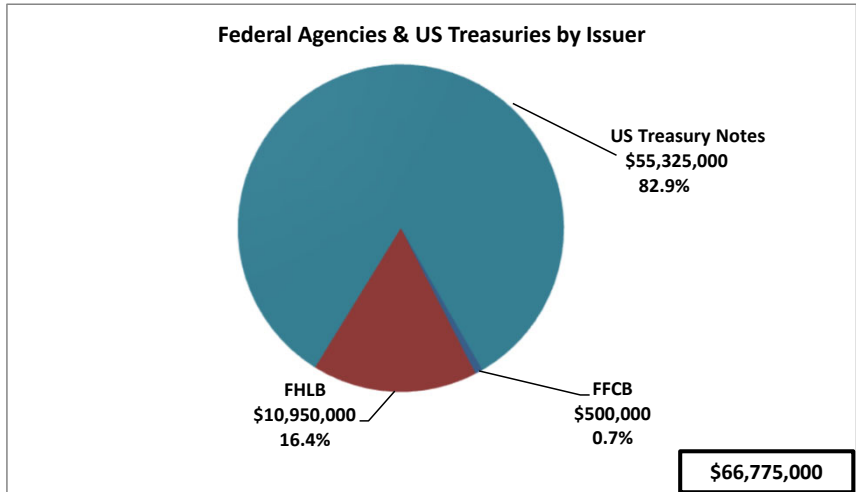
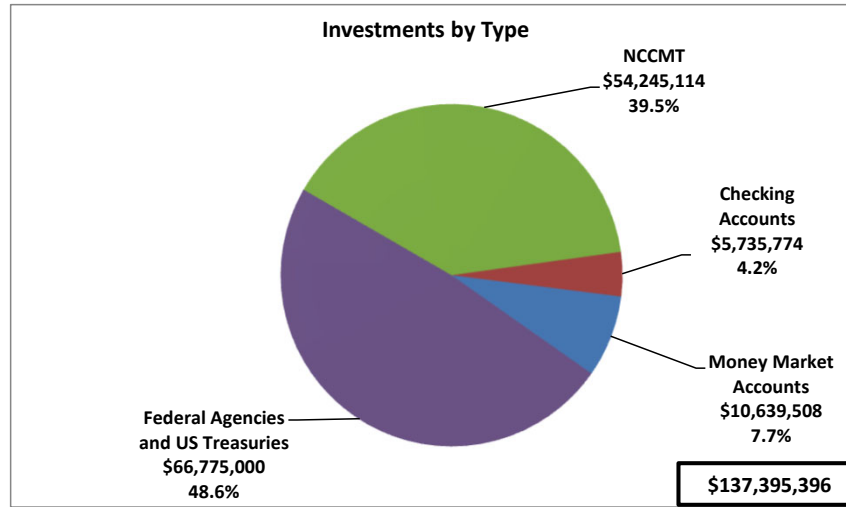
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
February 29, 2024

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 772,513	\$ 522,102	\$ (371,110)	\$ 4,610,559	\$ 5,534,064	\$ 6,793,516
Depreciation and amortization	2	8,701,806	4,297,744	5,274,938	1,853,640	20,128,128	18,171,152
Changes in working capital	3	600,569	702,155	380,884	(1,240,353)	443,255	(1,114,318)
Interest earned	4	1,054,611	193,370	188,205	330,727	1,766,913	1,121,679
Cash received from Bethel	5	-	-	-	-	-	-
FEMA/insurance reimbursement	6	47,783	-	-	-	47,783	-
Transfer from rate stabilization	7	3,900,000	-	-	-	3,900,000	1,850,000
Transfer from capital projects	8	-	-	-	-	-	366,390
Proceeds from debt issuance	9	-	-	-	-	-	375,396
Subtotal	10	15,077,282	5,715,371	5,472,917	5,554,573	31,820,143	27,563,815
Uses:							
City Turnover	11	(3,523,472)	-	-	(1,279,592)	(4,803,064)	(4,039,576)
City Street Light reimbursement	12	(703,441)	-	-	-	(703,441)	(680,344)
Debt service payments	13	(2,598,178)	(806,321)	(1,177,154)	(604,827)	(5,186,480)	(4,795,644)
Debt Issuance costs	14	-	-	(45,000)	-	(45,000)	(399,566)
Other nonoperating expenses	15	-	-	-	-	-	(28)
Capital outlay expenditures	16	(9,007,527)	(1,217,501)	(804,998)	(1,283,206)	(12,313,232)	(10,756,810)
Transfers to Rate Stabilization Fund	17	-	-	-	(500,000)	(500,000)	-
Transfers to Capital Projects Fund	18	-	(850,000)	(850,000)	(500,000)	(2,200,000)	(4,050,000)
Subtotal	19	(15,832,618)	(2,873,822)	(2,877,152)	(4,167,625)	(25,751,217)	(24,721,968)
Net increase (decrease) - operating cash	20	(755,336)	2,841,549	2,595,765	1,386,948	6,068,926	2,841,847
Rate stabilization funds							
Transfers from Operating Fund	21	-	-	-	500,000	500,000	-
Interest earnings	22	410,090	-	-	107,431	517,521	367,806
Transfers to Operating Fund	23	(3,900,000)	-	-	-	(3,900,000)	(1,850,000)
Net increase (decrease) - rate stabilization fund	24	(3,489,910)	-	-	607,431	(2,882,479)	(1,482,194)
Capital projects funds							
Proceeds from debt issuance	25	-	-	-	-	-	28,669,980
Contributions/grants	26	-	529,847	-	-	529,847	255,030
Interest earnings	27	247,331	256,857	224,711	101,284	830,183	473,057
Transfers from Operating Fund	28	-	850,000	850,000	500,000	2,200,000	4,050,000
Transfers from Capital Reserve Funds	29	-	500,000	1,200,000	-	1,700,000	-
Changes in working capital	30	(276,968)	(13,409)	(10,339)	(18,325)	(319,041)	(51,133)
Capital Projects expenditures	31	(6,028,163)	(4,398,483)	(3,332,607)	(1,454,345)	(15,213,598)	(19,712,890)
Net increase (decrease) - capital projects	32	(6,057,800)	(2,275,188)	(1,068,235)	(871,386)	(10,272,609)	13,684,044
Capital reserves funds							
System development fees	33	-	458,010	564,038	-	1,022,048	524,079
Interest earnings	34	-	32,224	33,898	-	66,122	20,016
Transfers to Capital Projects Fund	35	-	(500,000)	(1,200,000)	-	(1,700,000)	-
Transfers to Operating Fund	36	-	-	-	-	-	-
Net increase (decrease) - capital reserves	37	-	(9,766)	(602,064)	-	(611,830)	544,095
Net increase (decrease) in cash and investments	38	(10,303,046)	556,595	925,466	1,122,993	(7,697,992)	15,587,792
Cash and investments and revenue bond proceeds, beginning	39	\$ 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	40	\$ 68,727,696	\$ 22,862,975	\$ 21,586,556	\$ 26,468,415	\$ 139,645,642	\$ 160,285,917

Capital Projects Summary Report
February 29, 2024

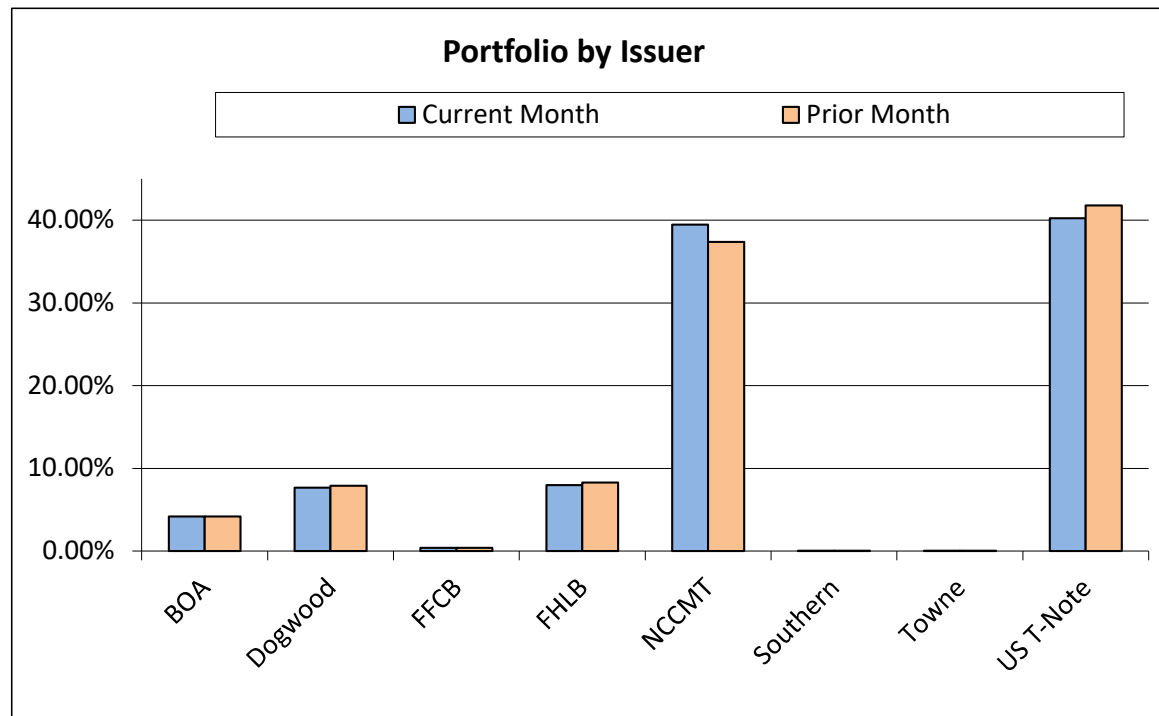
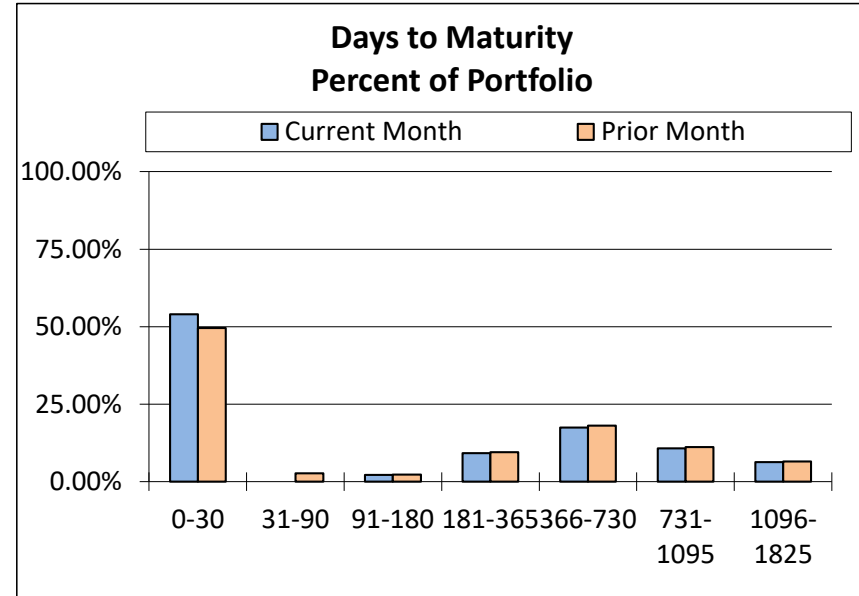
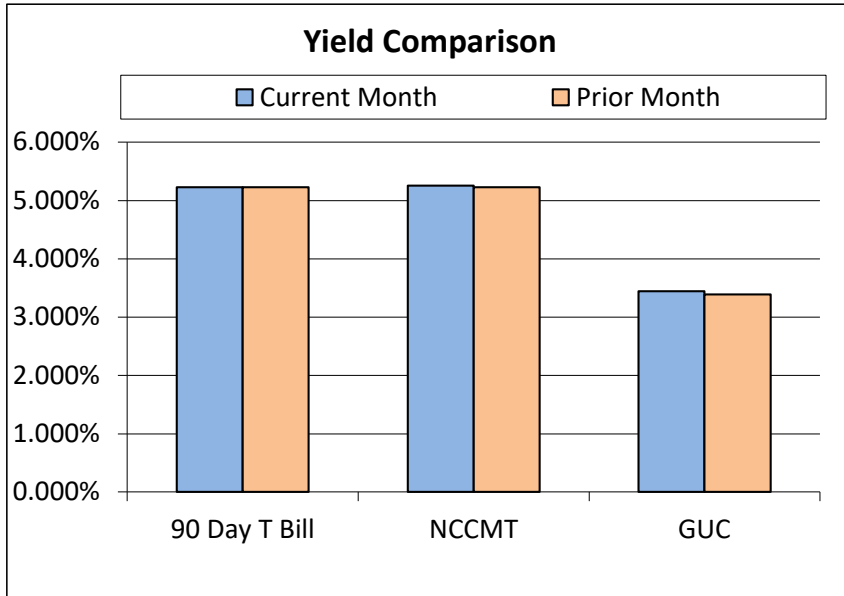
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	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	-	744,839	968,685	31.2%	873,570	1,257,745	6/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	145,260	1,012,160	2,912,800	64.7%	331,120	1,256,080	5/31/2024
Total Shared Capital Projects		\$ 13,600,000		\$ 62,150,000	\$ 145,260	\$ 1,756,999	\$ 55,090,920	88.6%	\$ 2,480,024	\$ 4,579,056	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	81,063	95,695	448,290	6.8%	2,777,896	3,373,814	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	18,593	3,567,968	6,697,412	52.8%	3,281,956	2,712,632	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	16,308	333,332	2,885,220	54.5%	753,261	1,653,519	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	709,975	709,975	17.7%	738,615	2,551,410	6/30/2025
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	443,770	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	\$ 559,734	\$ 5,150,740	\$ 13,836,842	27.4%	\$ 15,706,758	\$ 21,040,400	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	40,487	2,815,157	52,814,209	96.0%	1,276,576	909,215	6/30/2024
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	-	1,223,630	69.9%	-	526,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	5,500	39,756	116,004	1.9%	471,010	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	3,333	1,260,228	1,503,624	80.5%	186,668	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	20,012	113,016	162,348	2.7%	203,890	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	\$ 69,332	\$ 4,237,257	\$ 56,404,806	74.7%	\$ 2,247,412	\$ 16,889,782	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	110,450	2,676,529	3,897,035	55.7%	2,822,418	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	4,429	31,909	255,411	4.9%	4,718,865	249,724	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	-	30,110	110,620	7.4%	1,323,760	65,620	12/31/2024
Total Sewer Capital Projects		\$ 20,475,000		\$ 45,764,660	\$ 114,879	\$ 3,170,275	\$ 12,652,872	27.6%	\$ 26,780,957	\$ 6,330,831	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	610,765	1,509,942	10.1%	4,948,120	8,541,938	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	4,149	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	4,900	446,548	446,548	29.8%	20,961	1,032,491	8/31/2024
Total Gas Capital Projects		\$ 14,493,000		\$ 24,236,000	\$ 9,049	\$ 1,203,580	\$ 3,030,274	12.5%	\$ 5,065,793	\$ 16,139,933	
Grand Total Capital Projects		\$ 91,002,000		\$ 258,276,660	\$ 898,254	\$ 15,518,851	\$ 141,015,714	54.6%	\$ 52,280,944	\$ 64,980,002	

**Investment Portfolio Diversification
February 29, 2024**



Cash and Investment Report

February 29, 2024



**GUC Investments Portfolio
Summary by Issuer
February 29, 2024**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	5,735,786.28	5,735,786.28	4.25	0.000	1
Dogwood State Bank	1	10,514,493.30	10,514,493.30	7.79	5.350	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.37	0.370	14
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	8.07	1.046	390
N C Capital Management Trust	2	54,245,113.75	54,245,113.75	40.19	5.170	1
Southern Bank & Trust Co.	1	64,151.46	64,151.46	0.05	0.400	1
US Treasury Note	41	55,325,000.00	52,962,972.38	39.24	2.212	607
TowneBank	1	60,852.20	60,852.20	0.05	0.150	1
Total and Average	54	137,395,396.99	134,974,619.37	100.00	3.448	270

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
February 29, 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			54,061,825.50	54,061,825.50	54,061,825.50	5.170	5.099	5.170	1	
SYS988	988	N C Capital Management Trust			183,288.25	183,288.25	183,288.25	5.170	5.099	5.170	1	
Subtotal and Average			53,509,731.44		54,245,113.75	54,245,113.75	54,245,113.75		5.099	5.170	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			5,735,774.21	5,735,774.21	5,735,774.21		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			5,530,026.80		5,735,774.21	5,735,774.21	5,735,774.21		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			12.07	12.07	12.07	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			10,514,493.30	10,514,493.30	10,514,493.30	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.			64,151.46	64,151.46	64,151.46	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,852.20	60,852.20	60,852.20	0.150	0.148	0.150	1	
Subtotal and Average			10,596,426.43		10,639,509.03	10,639,509.03	10,639,509.03		5.218	5.290	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	498,959.28	500,000.00	0.370	0.365	0.370	14	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	879,854.11	950,000.00	1.050	0.925	0.938	837	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,776,695.30	4,941,250.00	0.600	0.947	0.960	392	03/28/2025
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,841,427.45	5,000,000.00	1.150	1.134	1.150	304	12/30/2024
Subtotal and Average			11,391,250.00		11,450,000.00	10,996,936.14	11,391,250.00		1.002	1.016	374	
Treasury Coupon Securities												
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,463,525.00	2,487,890.63	0.250	0.407	0.413	106	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,495,075.00	2,490,332.03	0.250	0.388	0.394	14	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,286,348.00	4,378,515.59	0.375	0.534	0.542	198	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,100,912.00	2,267,476.55	0.875	1.164	1.180	943	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,137,298.00	2,363,699.21	1.750	1.166	1.182	1,035	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,003,327.00	2,083,316.41	0.250	1.084	1.099	578	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,989,395.00	2,085,332.04	0.375	1.132	1.148	670	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,988,255.50	2,110,695.31	0.750	1.177	1.193	760	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,978,559.00	2,117,414.06	0.875	1.206	1.223	851	06/30/2026
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,091,391.00	2,200,306.64	1.750	0.942	0.955	305	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,049,358.50	2,115,818.36	0.500	0.986	1.000	395	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,023,537.00	2,090,371.09	0.250	1.047	1.061	486	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	137,455.50	148,107.42	1.250	1.495	1.515	1,035	12/31/2026

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
February 29, 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												
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,106,144.00	4,215,109.35	0.625	2.379	2.412	1,125	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	191,014.90	187,222.66	0.250	3.033	3.075	578	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	189,686.50	186,750.19	0.375	3.037	3.080	670	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	189,577.85	188,199.61	0.750	3.039	3.081	760	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	188,653.30	188,119.53	0.875	3.038	3.080	851	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,612,018.00	3,612,644.52	0.500	3.043	3.085	1,216	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	479,866.70	466,658.40	0.250	3.475	3.524	578	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	476,529.50	464,787.50	0.375	3.484	3.532	670	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	476,256.55	467,925.78	0.750	3.464	3.512	760	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	473,933.90	467,523.44	0.875	3.439	3.487	851	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	520,660.80	514,692.19	0.875	3.416	3.464	943	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	529,678.20	532,304.30	1.750	3.370	3.417	1,035	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	686,296.80	667,518.75	0.500	3.466	3.514	395	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	677,649.60	657,900.00	0.250	3.464	3.512	486	06/30/2025
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	563,886.95	535,469.92	0.250	4.552	4.615	14	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	556,756.65	530,437.89	0.250	4.460	4.521	106	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	218,968.30	212,353.71	0.250	3.890	3.944	578	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	217,320.95	212,353.71	0.750	3.855	3.908	760	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	221,177.30	213,905.08	0.250	3.958	4.013	486	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	223,999.65	216,732.42	0.500	4.049	4.106	395	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	217,445.50	211,545.90	0.375	3.846	3.899	670	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	216,261.10	211,977.34	0.875	3.818	3.871	851	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	214,658.40	210,728.91	0.875	3.785	3.838	943	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	215,346.95	212,785.16	1.250	3.750	3.802	1,035	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,160,586.35	1,146,413.08	0.750	3.737	3.789	760	03/31/2026
912828YY0	1234	US Treasury Note		07/03/2023	1,125,000.00	1,094,332.50	1,070,244.14	1.750	5.111	5.182	305	12/31/2024
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,263,321.25	3,209,018.55	1.750	5.251	5.324	379	03/15/2025
912828ZT0	1238	US Treasury Note		01/04/2024	3,200,000.00	3,021,152.00	3,012,375.01	0.250	4.546	4.609	456	05/31/2025
Subtotal and Average			52,962,972.38		55,325,000.00	51,947,616.95	52,962,972.38		2.182	2.212	607	
Total and Average			133,990,407.06		137,395,396.99	133,564,950.08	134,974,619.37		3.401	3.448	270	



Agenda Item # 7

Meeting Date: March 21, 2024

Item:	Recommendation of the Finance/Audit Committee to Award the Auditing Services Contract
Contact:	Lindsey Griffin, Committee Chair
Explanation:	<p>In accordance with the Commission's charter, a single auditing firm must be used to perform the City's and the Commission's financial statement audits. Costs associated with the audits are based on the number of hours expended for each organization's audit engagement.</p> <p>In 2015, a five-year (fiscal years 2015–2019) engagement contract for auditing services was awarded to Cherry Bekaert, LLP, subject to the approval of a contract on an annual basis. Subsequently, after the five-year initial contract period ended, the City and Commission staff recommended extending the audit engagement with Cherry Bekaert, LLP each year for an additional four years (fiscal years 2020–2023).</p> <p>After the close of fiscal year 2023, the City and Commission desired to reassess whether they were receiving the most value for the auditing services being provided in this post-COVID financial climate; the decision was made to issue a Request for Proposals (RFP) for auditing services.</p> <p>On January 23, 2024, an RFP for auditing services was issued requesting proposals for a five-year engagement. The five firms listed below responded to the RFP:</p> <ul style="list-style-type: none">• Cherry Bekaert, LLP• PBMares, LLP• Mauldin & Jenkins, LLC• FORVIS• Thompson, Price, Scott, Adams & Co., P.A. <p>The City and Commission staff evaluated the responses received based on the following factors:</p> <p>Quality of approach and methodology – demonstration of an understanding of the requirements; quality, extent, and relevance of firm's staff/experience; response time for services; overall cost; current licenses/certifications; detailed work plans; firm location; and quality of references.</p>

The outcome of the evaluations performed by the City and Commission staff is listed below for your review:

<i>Summary Rating Matrix</i>			
Firm Name	City	GUC	Average
Cherry Bekaert	38.00	39.00	38.50
PBMares	35.67	37.00	36.33
Mauldin & Jenkins	38.00	32.00	35.00
FOR VIS	35.00	35.00	35.00
TPSA	28.00	31.00	29.50

The City and Commission staff are in agreement on requesting to negotiate another five-year engagement contract with Cherry Bekaert, LLP for auditing services, subject to approval of a contract on an annual basis.

The Finance/Audit Committee met on March 6, 2024, and the Committee concurred with staff to approve the 2024 auditing services contract with Cherry Bekaert, LLP and recommends similar action by full Board.

**Strategic Plan
Elements:**

Strategic Themes:

- 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
- Embracing change to ensure organizational alignment and efficiency

Core Values:

- Exceed Customers' Expectations
- Act with Integrity

**Previous Board
Actions:**

2015 – 2023 Received as information and recommended that the Board execute contract with Cherry Bekaert, LLP for auditing services.

Fiscal Note:

Cherry Bekaert			
Fiscal Year	Greenville Utilities Fee	Hourly Rate	No. of Hours
2024	\$ 59,415*	\$ 208	285
2025	\$ 62,840	\$ 220	285
2026	\$ 66,840	\$ 235	285
2027	\$ 70,835	\$ 249	285
2028	\$ 74,835	\$ 263	285
Total	\$ 334,765	\$ 235	1,425

**Fiscal year 2023 auditing services fee was \$56,200*

Recommended Action(s):

The Finance/Audit Committee recommends to the full Board to proceed with executing the fiscal year 2024 auditing services contract with Cherry Bekaert, LLP.



Agenda Item # 8

Meeting Date: March 21, 2024

Item:	Update on the Status of the Budget Development
Contact:	Tony Cannon
Explanation:	<p>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. An update on the status of the budget development inclusive of the observations and recommendations that were shared with the Finance/Audit Committee will be reviewed with the Board at the March 21, 2024 Board meeting. The presentation will focus on end-of-year performance for FY 2023-24 and the key elements of the proposed FY 2023-24 budget. These areas include current status, recommended rate adjustments, capital investment, five-year capital plans, rate models, and the long-term financial forecast.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Exceptional Customer Service• Safety, Reliability & Value• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Providing competitive rates, while maintaining the financial stability of the utility• Exceeding customer expectations• Safely providing reliable and innovative utility solutions• Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customers' Expectations• Act with Integrity• Value Employees• Deliver Reliable Services• Prioritize Safety• Support the Community
Previous Board Actions:	N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

No Action Required



**ALL FUNDS
REVENUES & EXPENDITURES
DRAFT: 2/23/2024**

	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	\$ 264,630,965	\$ 278,321,560	\$ 269,309,630	\$ 285,878,775	\$ 291,710,826	\$ 291,350,859	\$ 299,300,193	\$ 306,533,386
2 Fees & Charges	2,655,656	2,342,250	2,300,047	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	1,044,671	672,014	685,454	699,165	713,147	727,410
4 Miscellaneous	4,438,015	2,413,860	4,226,195	4,929,839	3,822,445	3,474,570	3,544,065	3,614,938
5 Interest on Investments	2,021,103	815,000	1,873,708	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	7,100,000	5,500,000	-	-	800,000	950,000
12 Transfer from Capital Reserves	-	-	-	-	-	-	-	-
13 Appropriated Fund Balance	-	-	-	-	-	-	-	-
14	\$ 280,751,221	\$ 294,532,670	\$ 285,902,034	\$ 301,724,286	\$ 300,260,926	\$ 300,386,013	\$ 308,562,909	\$ 316,115,368
EXPENDITURES:								
15 Operations	\$ 84,249,148	\$ 87,406,176	\$ 89,371,459	\$ 94,102,847	\$ 95,786,961	\$ 100,223,978	\$ 104,356,362	\$ 106,453,744
16 Purchased Commodities	151,402,567	165,000,758	151,808,384	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	18,680,492	17,495,906	18,020,784	18,561,407
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	2,400,000	2,100,000	425,000	40,000
23 Transfer to Capital Projects	4,595,000	2,200,000	3,250,000	2,600,000	1,750,000	2,050,000	425,000	200,000
24 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
25 Operating Contingencies	-	558,519	-	-	-	-	-	-
26	\$ 279,309,810	\$ 294,532,670	\$ 285,523,665	\$ 301,170,231	\$ 299,722,832	\$ 300,239,642	\$ 308,349,221	\$ 315,803,356
27 Fund Equity / (Deficit)	\$ 1,441,411	\$ -	\$ 378,369	\$ 554,055	\$ 538,094	\$ 146,371	\$ 213,688	\$ 312,012



ALL FUNDS
REVENUES & EXPENDITURES
DRAFT: 2/23/2024

	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
28 Projected All Debt Coverage Ratio	3.07	2.11	2.47	2.49	2.63	2.62	2.25	2.25
29 Projected Fund Balance	18.8%	19.0%	18.4%	16.9%	16.9%	16.9%	16.3%	15.7%
30 Projected Days Cash On Hand	123	122	121	115	118	118	114	111
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	\$116.79	\$119.27	\$122.36
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	\$49.65	\$50.64	\$52.16	\$53.16
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	\$317.63	\$320.14	\$328.24	\$332.99
Increase on Monthly Bill								
37 Electric	\$0.00	\$0.00	\$0.89	\$9.01	-\$0.23	-\$2.20	\$2.48	\$3.09
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	\$2.58	\$0.99	\$1.52	\$1.00
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	\$7.65	\$2.51	\$8.10	\$4.75
42 Monthly Bill % Increase			3.1%	3.8%	2.5%	0.8%	2.5%	1.4%



**ELECTRIC FUND
REVENUES & EXPENDITURES
DRAFT: 2/23/2024**

	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	\$ 169,332,514	\$ 182,903,800	\$ 176,410,747	\$ 192,291,177	\$ 194,604,965	\$ 192,089,975	\$ 197,355,231	\$ 203,400,139
2 Fees & Charges	1,458,346	1,310,000	1,219,950	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	993,660	642,099	654,941	668,041	681,401	695,029
4 Miscellaneous	2,887,073	2,007,564	3,581,740	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	7,100,000	5,500,000	-	-	800,000	950,000
12 Transfer from Capital Reserves	-	-	-	-	-	-	-	-
13 Appropriated Fund Balance	-	-	-	-	-	-	-	-
14	\$ 181,447,821	\$ 194,971,364	\$ 190,490,317	\$ 205,503,822	\$ 200,964,495	\$ 198,665,749	\$ 204,338,881	\$ 210,657,460
EXPENDITURES:								
15 Operations	\$ 34,414,049	\$ 36,393,624	\$ 36,997,900	\$ 39,995,378	\$ 39,515,193	\$ 41,371,094	\$ 43,111,037	\$ 43,977,655
16 Purchased Power	123,403,756	136,930,058	131,509,826	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	13,348,130	12,812,510	13,196,885	13,592,792
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	-	-	-	-	1,800,000	1,500,000	-	-
23 Transfer to Capital Projects	-	-	-	-	900,000	600,000	-	-
24 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
25 Operating Contingencies	-	259,560	-	-	-	-	-	-
26	\$ 181,408,919	\$ 194,971,364	\$ 190,483,577	\$ 205,485,524	\$ 200,930,024	\$ 198,656,037	\$ 204,294,588	\$ 210,596,760
27 Fund Equity / (Deficit)	\$ 38,902	\$ -	\$ 6,740	\$ 18,298	\$ 34,471	\$ 9,712	\$ 44,293	\$ 60,700



ELECTRIC FUND
REVENUES & EXPENDITURES
DRAFT: 2/23/2024

	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	
28	Projected All Debt Coverage Ratio	3.97	2.82	3.01	3.46	4.33	4.30	3.24	3.28
29	Projected Fund Balance	16.0%	16.9%	15.0%	13.0%	13.2%	13.5%	12.8%	12.1%
30	Projected Days Cash On Hand	114	112	107	100	106	107	103	100
31	Projected Equity/Capitalization	67%	67%	66%	60%	62%	55%	55%	56%
32	Annualized Residential Bill @ 1,000 kWh *	\$109.31	\$109.31	\$110.20	\$119.22	\$118.99	\$116.79	\$119.27	\$122.36
33	Annualized Residential Bill Increase (\$)	0	\$0.00	\$0.89	\$9.01	-\$0.23	-\$2.20	\$2.48	\$3.09
34	Annualized Residential Bill Increase (%)	0	0.0%	0.8%	8.2%	-0.2%	-1.9%	2.1%	2.6%
	<i>*Includes Load Management Credits</i>								
35	Last Year's Forecast				3.3%	0.0%	2.0%	2.2%	
36	Rider No. 1 Impact		\$109.31	\$117.21	\$119.89	\$118.80	\$119.27	\$122.36	
37	Rider No. 1 Impact (\$)								
38	Rider No. 1 Impact (%)								
39	PPA/Base Rate Impact (\$)				\$4.31		\$2.50	\$3.15	\$3.09
40	PPA/Base Rate Impact (%)				3.8%		2.1%	2.7%	2.6%
41	Rider No. 1 Impact		\$109.31	\$119.89	\$119.89	\$116.12	\$119.27	\$122.36	
42	Rider No. 1 Impact (\$)				\$2.68		-\$2.68		
43	Rider No. 1 Impact (%)				2.3%		-2.3%		
44	PPA/Base Rate Impact (\$)								
45	PPA/Base Rate Impact (%)								
46	Rider No. 1 Impact		\$109.31	\$119.89	\$119.89	\$116.12	\$119.27	\$122.36	
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	\$116.12	\$119.27	\$122.36	
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 \$	12,745,892 \$	7,529,141 \$	9,496,460 \$	11,207,498 \$	10,656,560 \$	9,943,379



WATER FUND
REVENUES & EXPENDITURES
DRAFT: 2/23/2024

	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	\$ 26,318,962	\$ 26,433,136	\$ 27,090,326	\$ 27,683,897	\$ 28,552,299	\$ 29,026,751
2 Fees & Charges	462,660	430,000	485,926	473,408	482,875	492,533	502,384	512,450
3 U. G. & Temp. Ser. Chgs.	20,300	20,000	51,011	29,915	30,513	31,124	31,746	32,381
4 Miscellaneous	869,106	239,000	248,833	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	\$ 27,301,868	\$ 27,367,150	\$ 27,983,122	\$ 28,681,549	\$ 29,481,165	\$ 29,974,214
EXPENDITURES:								
15 Operations	\$ 19,202,002	\$ 18,779,372	\$ 19,396,030	\$ 19,777,059	\$ 20,568,141	\$ 21,494,675	\$ 22,345,804	\$ 22,794,750
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	1,600,000	1,150,000	750,000	450,000	100,000	50,000
21 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
22 Operating Contingencies	-	134,463	-	-	-	-	-	-
23	\$ 25,516,890	\$ 26,960,128	\$ 27,191,420	\$ 27,273,205	\$ 27,936,122	\$ 28,594,589	\$ 29,455,691	\$ 29,884,486
24 Fund Equity / (Deficit)	\$ 831,937	\$ -	\$ 110,448	\$ 93,945	\$ 47,000	\$ 86,960	\$ 25,474	\$ 89,728



WATER FUND
REVENUES & EXPENDITURES
DRAFT: 2/23/2024

	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	
25	Projected All Debt Coverage Ratio	2.99	1.83	1.76	1.61	1.50	1.46	1.36	1.37
26	Projected Fund Balance	20.2%	17.0%	18.8%	19.0%	18.6%	18.2%	17.5%	17.4%
27	Projected Days Cash On Hand	140	146	142	141	137	132	128	127
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
DRAFT: 2/23/2024**

	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	\$ 27,282,014	\$ 27,890,429	\$ 28,770,698	\$ 29,382,928
2 Fees & Charges	564,459	420,250	418,469	443,161	452,025	461,065	470,286	479,691
3 U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-
4 Miscellaneous	263,425	92,250	212,605	136,278	139,003	141,783	144,619	147,501
5 Interest on Investments	204,009	85,000	180,000	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	\$ 25,329,955	\$ 26,742,387	\$ 28,021,532	\$ 28,722,737	\$ 29,540,091	\$ 30,167,699
EXPENDITURES:								
15 Operations	\$ 17,956,079	\$ 18,645,956	\$ 19,096,097	\$ 19,857,331	\$ 20,651,625	\$ 21,574,163	\$ 22,418,037	\$ 22,868,385
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	-	550,000	-	400,000	-	150,000
21 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
22 Operating Contingencies	-	79,385	-	-	-	-	-	-
23	\$ 25,326,463	\$ 25,326,581	\$ 25,166,832	\$ 26,530,424	\$ 28,009,752	\$ 28,720,111	\$ 29,456,246	\$ 30,051,888
24 Fund Equity / (Deficit)	\$ 153,791	\$ -	\$ 163,123	\$ 211,963	\$ 11,780	\$ 2,626	\$ 83,845	\$ 115,811



SEWER FUND
REVENUES & EXPENDITURES
DRAFT: 2/23/2024

	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	
25	Projected All Debt Coverage Ratio	1.59	1.47	1.35	1.44	1.31	1.33	1.26	1.31
26	Projected Fund Balance	24.0%	25.1%	24.7%	23.9%	22.5%	21.8%	21.3%	21.2%
27	Projected Days Cash On Hand	152	160	148	146	141	135	131	130
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	\$49.65	\$50.64	\$52.16	\$53.16
30	Typical Residential Bill Increase	\$0.00	\$0.00	\$0.00	\$2.27	\$2.58	\$0.99	\$1.52	\$1.00
31	Typical Residential Bill % Increase	0.0%	0.0%	0.0%	5.1%	5.5%	2.0%	3.0%	1.9%
32	Last Year's Forecast				3.7%	3.7%	0.0%	3.0%	



**GAS FUND
REVENUES & EXPENDITURES
DRAFT: 2/23/2024**

	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	\$ 42,061,040	\$ 41,348,067	\$ 42,733,521	\$ 43,686,558	\$ 44,621,965	\$ 44,723,568
2 Fees & Charges	170,191	182,000	175,702	176,023	179,543	183,133	186,796	190,533
3 U. G. & Temp. Ser. Chgs.	-	-	-	-	-	-	-	-
4 Miscellaneous	418,411	75,046	183,017	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	\$ 42,779,894	\$ 42,110,927	\$ 43,291,777	\$ 44,315,978	\$ 45,202,772	\$ 45,315,995
EXPENDITURES:								
15 Operations	\$ 12,677,018	\$ 13,587,224	\$ 13,881,432	\$ 14,473,079	\$ 15,052,002	\$ 15,784,046	\$ 16,481,484	\$ 16,812,954
16 Purchased Gas	27,998,811	28,070,700	20,298,558	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	600,000	425,000	40,000
22 Transfer to Capital Projects	1,000,000	-	1,650,000	900,000	100,000	600,000	325,000	-
23 Transfer to Designated Reserve	-	-	-	-	-	-	-	-
24 Operating Contingencies	-	85,111	-	-	-	-	-	-
25	\$ 47,057,538	\$ 47,274,597	\$ 42,681,836	\$ 41,881,078	\$ 42,846,934	\$ 44,268,905	\$ 45,142,696	\$ 45,270,222
26 Fund Equity / (Deficit)	\$ 416,781	\$ -	\$ 98,058	\$ 229,849	\$ 444,843	\$ 47,073	\$ 60,076	\$ 45,773



**GAS FUND
REVENUES & EXPENDITURES
DRAFT: 2/23/2024**

	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	5.58	2.67	7.19	5.68	3.30	3.21	2.89	2.63
28	Projected Fund Balance	26.0%	25.4%	29.7%	30.3%	29.3%	28.5%	27.8%	27.7%
29	Projected Days Cash On Hand	136	137	162	158	155	150	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 \$	9,206,275 \$	9,848,929 \$	10,121,777

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	\$11,640,200	\$11,989,406	\$12,349,088	\$12,719,561	\$60,166,679
TOTAL CAPITAL		\$31,818,424	\$20,740,200	\$36,368,865	\$14,349,088	\$12,719,561	\$115,996,138

CAPITAL SPENDING PLAN

ELECTRIC

FUNDING SOURCE		2025	2026	2027	2028	2029	5-Year Spending
	<i>Pay Go</i>	\$11,468,424	\$11,640,200	\$11,989,406	\$12,349,088	\$12,719,561	\$60,166,679
	<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	\$20,740,200	\$36,368,865	\$14,349,088	\$12,719,561	\$115,996,138

% Paid Pay Go/Operating Transfers	43.90%	56.12%	32.97%	86.06%	100.00%	54.02%
% Paid from Bonds and Loans	56.10%	43.88%	67.03%	13.94%		45.98%
% 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	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	\$2,766,667		\$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		\$6,797,752	\$4,075,667	\$4,300,667	\$9,921,667	\$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		\$7,785,542	\$5,102,968	\$5,358,787	\$11,011,531	\$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>	\$2,579,000	\$1,179,000	\$779,000			\$4,537,000
	<i>Revenue Bonds</i>	\$4,218,752	\$2,896,667	\$3,521,667	\$9,921,667	\$4,665,000	\$25,223,753
	<i>SRF/Installment Loans</i>						
	<i>Grants</i>						
TOTAL		\$7,785,542	\$5,102,969	\$5,358,788	\$11,011,531	\$5,787,560	\$35,046,390

% Paid Pay Go/Operating Transfers	45.81%	43.24%	34.28%	9.90%	19.40%	28.03%
% Paid from Bonds and Loans	54.19%	56.76%	65.72%	90.10%	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	\$58,203,311	\$33,875,145	\$40,305,126	\$19,921,667	\$21,415,000	\$173,720,248
Capital Outlays	16,608,921	18,680,492	17,495,906	18,020,784	18,561,407	89,367,510
	<u>\$74,812,232</u>	<u>\$52,555,636</u>	<u>\$57,801,032</u>	<u>\$37,942,450</u>	<u>\$39,976,407</u>	<u>\$263,087,758</u>
Funding - Debt Financing						
Revenue Bonds	\$35,955,007	\$23,535,406	\$36,324,879	\$17,921,667	\$21,415,000	\$135,151,959
SRF/Installment Loans	-	-	-	-	-	-
	<u>\$35,955,007</u>	<u>\$23,535,406</u>	<u>\$36,324,879</u>	<u>\$17,921,667</u>	<u>\$21,415,000</u>	<u>\$135,151,959</u>
% to Total Capital	48.1%	44.8%	62.8%	47.2%	53.6%	51.4%
Funding - Cash						
Pay Go	\$16,608,921	\$18,680,492	\$17,495,906	\$18,020,784	\$18,561,407	\$89,367,510
Capital Project Transfer	-	-	-	-	-	-
Acreage & Capacity Fees	1,007,159	1,186,261	-	2,000,000	-	4,193,420
Fund Balance	10,658,878	6,453,478	3,980,247	-	-	21,092,603
Grants and Contributions	10,582,267	2,700,000	-	-	-	13,282,267
	<u>\$38,857,225</u>	<u>\$29,020,231</u>	<u>\$21,476,153</u>	<u>\$20,020,784</u>	<u>\$18,561,407</u>	<u>\$127,935,800</u>
% to Total Capital	51.9%	55.2%	37.2%	52.8%	46.4%	48.6%
Total Funding	<u>\$74,812,232</u>	<u>\$52,555,637</u>	<u>\$57,801,032</u>	<u>\$37,942,451</u>	<u>\$39,976,407</u>	<u>\$263,087,759</u>



Agenda Item # 9

Meeting Date: March 21, 2024

Item:	General Manager's Report
Contact:	Tony Cannon
Explanation:	<p>1. Informational Reading</p> <p>Bids, Ranking of Proposals, 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):**

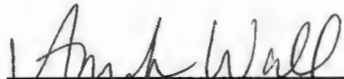
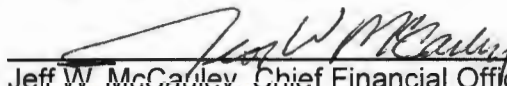
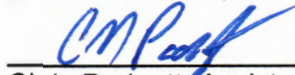
N/A

GREENVILLE UTILITIES COMMISSION
RANKING OF PROPOSALS RECEIVED
FOR 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.

Recommended for Negotiations:

 <hr style="border: 0.5px solid black;"/> Amanda Wall, Controller	2/22/24 <hr style="border: 0.5px solid black;"/> Date
 <hr style="border: 0.5px solid black;"/> Jeff W. McCauley, Chief Financial Officer	2/22/24 <hr style="border: 0.5px solid black;"/> Date
 <hr style="border: 0.5px solid black;"/> Chris Padgett, Assistant General Manager/CAO	2/22/24 <hr style="border: 0.5px solid black;"/> Date

Approved for Negotiations:

 <hr style="border: 0.5px solid black;"/> Anthony C. Cannon, General Manager/CEO	2-23-24 <hr style="border: 0.5px solid black;"/> Date
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GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

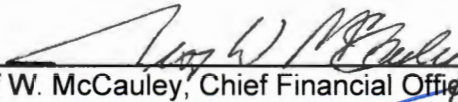
FOR VALVE BOX BOTTOMS, TOPS & EXTENSIONS

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

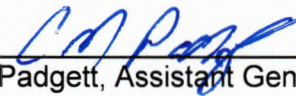
* Indicates recommended award based on the lowest responsible, responsive bid.

Recommended for Award:



Jeff W. McCauley, Chief Financial Officer

2-22-24
Date



Chris Padgett, Assistant General Manager/CAO

2/22/24
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

2-23-24
Date



Water Resources Department
Sewer Spill Tracking Report
March 2023 - February 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	3/3/2023	3/9/2023	301 Kirkland Dr			180	Yes	Green Mill Run	180	Yes	No	No	Other	Cleared Blockage and Priority Cleaning Scheduled
2	4/18/2023	4/24/2023	354 Forlines Rd	4A-023	4A-023	930	Yes	Swift Creek	30	Yes	No	No	Other	Permenant Repair
3	7/29/2023	8/2/2023	1314 Old Village Rd	6S-036	6S-036	15	No			No	No	No	Contractor Damage	Permenant Repair
4	11/29/2023		630 Chapman Rd	5C-027	5C-027	160	No			No	No	No	Grease	Cleared Blockage and Priority Cleaning Scheduled
5	2/29/2024		1206 Charles Blvd	8K-057		64	No			No	No	No	Contractor Damage	Permenant Repair
5						1,349			210					

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	0	0
f. Other	2	1110
Total	5	1349

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

Total Spill Volume = 1349 gals or 0.00004% of Total Wastewater Flow

GREENVILLE UTILITIES COMMISSION

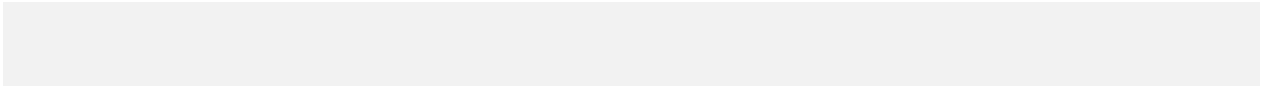
LOAD MANAGEMENT REPORT

February, 2024

The DEP monthly peak occurred on February 8th, 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%)	10,059	\$222,911
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	10,800	\$239,328
Heat Pump/Heat Strip Demand Reduction	1,600	\$35,456
GUC Generator Reduction	22,639	\$501,680
Battery Energy Storage System	0	\$0
<u>Commercial Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	17,637	\$390,836
Estimated Other Industrial Customer Curtailments	6,381	\$141,403
<u>Total Load Control:</u>	69,116	\$1,531,614
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	69,116	\$1,531,614

- | | |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak: | 11219 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 236,686 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 32 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 32 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | 22.16 Per KW |



GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Feb-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	76	84				
Low Temperature, F	28	24				
Degree Days Heating	477	343.0		2,636.5	2,447.5	
Degree Days Cooling	0	16.0		1,791.0	1,962.1	
Rainfall, Inches	2.59	2.96		45.55	40.09	
River Level-Mean Sea Level						
High, FT	5.3	10.9				
Low, FT	2.2	2.8				
Average FT	3.2	6.1				
ELECTRIC						
Peak Demand, KW	236,686	243,937				
Demand Reduction, KW	69,116	61,738				
KWH Purchased (x1000)	136,725	127,151	7.5%	1,773,175	1,788,456	-0.9%
KWH Billed (x1000)	142,261	138,200	2.9%	1,722,132	1,750,338	-1.6%
System Losses, Percent				2.88%	2.13%	
Average Cost/KWH	\$0.0707	\$0.0752				
NATURAL GAS						
MCF Purchased	415,924	344,348	20.8%	3,510,859	3,359,724	4.5%
MCF Billed	436,243	404,128	7.9%	3,296,585	3,284,781	0.4%
System Losses, Percent				6.10%	2.23%	
Average Cost/MCF	4.97	8.61				
WATER						
Peak Day, MG	15.683	16.375				
Average Day, MG	14.749	14.668				
Total Pumped, MG	427.714	410.691	4.1%	5,420.0	5,489.3	-1.3%
Total Billed, MG	359.200	368.100	-2.4%	4,312.1	4,437.0	-2.8%
System Losses, Percent				20.44%	19.17%	
WASTEWATER						
Peak Day, MG	10.52	13.82				
Average Day, MG	9.83	11.48				
Total Flow, MG	285.00	321.47	-11.3%	3,801.21	3,556.21	6.9%
CUSTOMER ACCOUNTS						
Active Services E/W/G	137,520	136,512	0.7%			
Meters Repaired	253	616	-58.9%	4,404	4,922	-10.5%

KW = Kilowatts

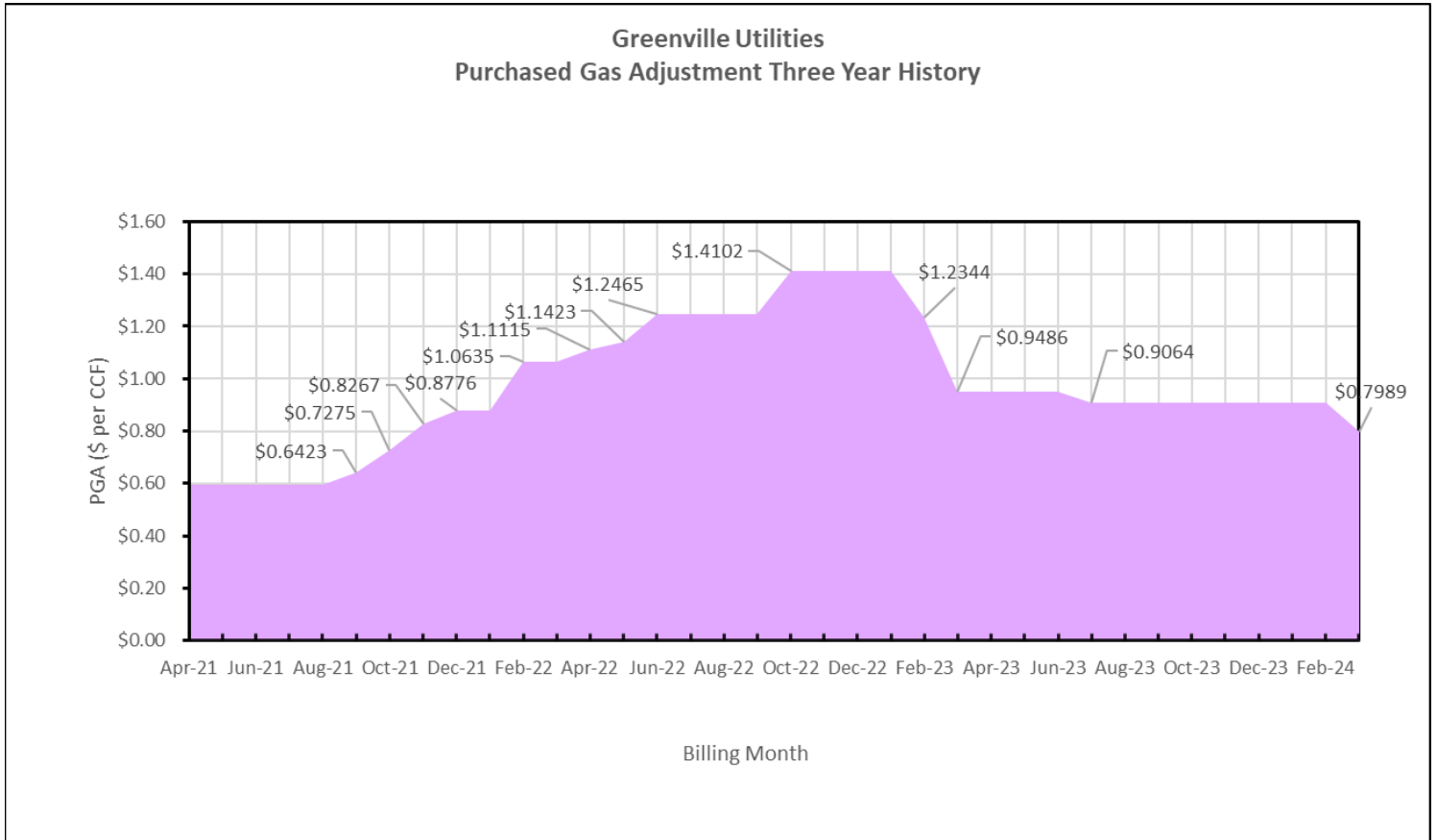
KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

PGA Report March 2024

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Mar-24	\$0.7989	\$0.4940	\$1.2929



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	99.996%	99.800%	95.000%	
Customer Satisfaction	70.30%	80.00%	75.00%	
Duration of Interruptions - Electric (CAIDI) (minutes)	74.3	82.0	90.0	
Duration of Interruptions - Electric (SAIDI) (minutes)	36.74	66.00	73.00	
Install New Service (Electric) (days)	1.03	3.00	4.50	
Install New Service (Gas) (days)	8	15	17	
Install New Service (WaterSewer) (days)	5	6	6	
Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)	0.49	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)	26.05	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)	20.7%	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	129	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	3.57%	1.50%	2.00%	▼
System Losses - Electric	2.79%	3%	3.5%	▲
System Losses - Water	12.10%	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	666,333	3,000,000	1,000,000	
Hours Worked Without an OSHA Recordable Injury	63,619	350,000	200,000	

Employee &
Organizational
Capacity

**COMPLIMENT
RECORD**

Date: 02/20/24

Received By: Debbie Nash, Paralegal

Customer's Name: Brian Maciaszek, Lead Pastor of Operations at Opendoor Church

Remarks: Mr. Maciaszek informed Debbie he worked with Cliff on obtaining a water easement for Opendoor Church. He stated that Cliff was great to work with and really appreciated his professionalism.

Employee's Name: Cliff Cahoon, Water Resources Construction Contracts Engineer



Agenda Item # 11

Meeting Date: March 21, 2024

Item:	Board Chair's Remarks/Report
Contact:	Chair Peter Geiger
Explanation:	Information Only <ul style="list-style-type: none">• Finance/Audit Committee Meeting Minutes – October 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

GREENVILLE UTILITIES COMMISSION
FINANCE/AUDIT COMMITTEE
GREENVILLE, NORTH CAROLINA
October 24, 2023

The Finance/Audit Committee of the Greenville Utilities Commission held a virtual meeting on Tuesday, October 24, 2023, at 12:00 p.m. with the following members and others participating, and Committee Chair Lindsey Griffin presiding.

Committee Members Present via Zoom:

Lindsey Griffin, Committee Chair
Ferrell L. Blount III, Committee Vice-Chair
Tommy Stoughton
Dillon Godley

GUC Staff Present via Zoom:

Tony Cannon, General Manager/CEO
Chris Padgett
Jeff McCauley
Phil Dixon
Amy Wade
Steve Hawley
Lou Norris

Committee Chair Griffin called the meeting to order at 12:00 p.m. and ascertained that a quorum was present.

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

SAFETY BRIEF:

Mr. Tony Cannon, General Manager/CEO reminded all to be aware of their surroundings and exit plan and stated that should there be an emergency during the meeting to inform the group via zoom. Amy Wade has participant's information and can call for assistance if needed.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Mr. Blount, seconded by Mr. Godley, to approve the March 7, 2023 Finance/Audit Committee minutes as presented. The motion carried unanimously.

ANNUAL REVIEW OF INVESTMENT POLICY (Agenda Item 2)

Mr. Jeff McCauley, Chief Financial Officer, stated that it is the policy of GUC to invest public funds in a manner which will provide the highest return with the maximum security while

meeting the daily cash flow demands of GUC and conforming to all state and local statutes governing the investment of public funds. To that end, GUC's Investment Policy requires that a review of the investment policy be conducted on an annual basis by the Finance/Audit Committee. Mr. McCauley gave a brief update on the status of investments and provided information related to the portfolio.

Mr. McCauley stated that staff does not recommend any changes to the existing policy at this time.

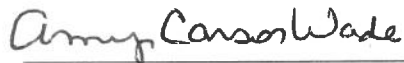
ANNUAL FY 2022-2023 AUDIT UPDATE (Agenda Item 3)

Mr. McCauley stated that the fiscal year-end audit has been progressing nicely and it is anticipated that the Commission will receive a clean audit opinion. Based on Generally Accepted Accounting Principles (GAAP) the Commission generated \$650 thousand in net income for fiscal year-ended June 30, 2023. Final status is pending receipt and recordation of results of the OPEB actuarial study and once finalized there may be an adjustment of approximately \$500K. Staff is on track to deliver the audited financial statements to the State Treasurer's Office by November 30, 2023, and to present the full audit report in December.

ADJOURNMENT

With no further business to conduct, a motion was made by Mr. Blount, seconded by Mr. Stoughton, to adjourn the Finance/Audit Committee meeting at 12:14 p.m. The motion carried unanimously.

Respectfully submitted,



Amy Carson Wade
Executive Secretary

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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