



ENERGIZE EMPOWER ENGAGE

GREENVILLE UTILITIES COMMISSION OF THE CITY OF GREENVILLE, NC

An aerial photograph of Greenville, North Carolina, showing a mix of urban buildings, green spaces, and a river. The text "FY2024-2025 MANAGEMENT BUDGET" is overlaid in white at the bottom of the image.

FY2024-2025 MANAGEMENT BUDGET

Greenville Utilities

This budget reference book was prepared by the Finance Department.

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Distinguished Budget Presentation Award

Greenville Utilities Commission (GUC) received the Government Finance Officers Association’s (GFOA) Distinguished Budget Presentation Award for its FY 2023–2024 budget.

The award represents a significant achievement by GUC. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the budget award, GUC had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity’s budget serves as:

- a policy document
- a financial plan
- an operations guide
- a communications device

When a Distinguished Budget Presentation Award is granted to an entity, a Certificate of Recognition for Budget Presentation is also presented to the individual(s) or department designated as being primarily responsible for having achieved the award. This has been presented to GUC’s Finance Department.

There are over 1,600 participants in the Budget Awards Program. Budget documents must be rated “proficient” in all four categories, and in the fourteen mandatory criteria within those categories, to receive the award.

Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources and practical research for more than 20,500 members and the communities they serve.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

**Greenville Utilities Commission
North Carolina**

For the Fiscal Year Beginning

July 01, 2023

Christopher P. Morill

Executive Director



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

Ladies and Gentlemen:

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

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

Executive Summary

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

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

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

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

- The ability for all four funds to be self-supporting on a sustained basis
- Continued investment in infrastructure
- Appropriate timing of expenditures for capital projects

- Revenues
- Personnel and staffing
- Cost-saving opportunities
- The updated financial models, with a focus on keeping rates as affordable as possible, while maintaining financial stability

Highlights of the FY 2024–25 budget are listed below:

- Expenditures budgeted for FY 2024–25 have increased by 2.6%, or \$7.7M, when compared to the FY 2023–24 budget. Key points are:
 - \$7.9M increase in operations
 - \$3.9M increase in purchased power
 - \$300K decrease in capital outlay
 - \$7.5M decrease in purchased gas
 - \$1.5M increase in debt service
 - \$1.5M increase in City turnover
 - \$150K increase in transfers to capital projects
 - \$900K increase in transfers to rate stabilization fund
- 3.8% base rate increase for the Electric Fund, a 0.5% increase from last year's forecast
- 0.0% retail rate increase for the Water Fund, a 3.0% reduction from last year's forecast
- 7.5% firm wholesale rate increase for the Water Fund
- 5.1% rate increase for the Sewer Fund, a 1.4% increase from last year's forecast
- 0.0% rate increase for the Gas Fund, a 5.3% decrease from last year's forecast
- Funding for a 4.0% employee merit/market adjustment
- Transition 401k contribution from fixed amount to percentage of salary
- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan
- Funding to hire replacements prior to the retirement of key personnel to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- Continuation of investment in the Greenville ENC Alliance to promote economic development in our region
- Transfer of \$500K to Other Post-Employment Benefits (OPEB)
- Transfer of \$150K to the City Energy Efficiency Partnership
- Continued 50% funding of City's Job Creation Grant
- Investment of \$16.6M for capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$8.7M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2024–25 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. To that end, in FY 2024–25, GUC will be establishing capital projects totaling \$22.5M.

Key Factors Affecting the FY 2024–25 Budget

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

Commodity Costs

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

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

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

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

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

Change in Rates

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

Capital Investment

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

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

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

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

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

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

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

Supply Chain Issues/Price Inflation

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

Personnel Funding

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

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

Operational Excellence

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

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

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

Awards

The Commission received recognition from Electricities of North Carolina for outstanding performance in supporting the mission of delivering excellent customer service and adding value to the Greenville region. The five awards of excellence included Future-focused, Strengthen Public Power, Provide Superior Power, Customer-Centered Innovation, and People. This is the 18th year in a row that GUC has won Awards of Excellence.

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

The Commission once again earned the Smart Energy Provider (SEP) designation from the APPA in 2022 for demonstrating commitment to and proficiency in energy efficiency, distributed generation, and environmental initiatives that support a goal of providing low-cost, quality, safe, and reliable electric service. The SEP designation, which lasts for two years, recognizes public power utilities for demonstrating leading practices in four key disciplines: smart energy program structure, energy efficiency and distributed energy programs, environmental and sustainability initiatives, and the customer experience. In total, 90 public power utilities nationwide hold the SEP designation.

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

The WWTP "Smooth Operators" team competed at the 22nd annual Operations Challenge at the NC One Water conference and came in second for the Division 1 Collections Event. The team was also recognized for progressing to the top Division faster than any team in Operations Challenge history, making it from Division 3 to Division 1 in just three years. These events are designed to test the diverse skills required for the operation and maintenance of wastewater facilities, collection systems, and laboratories. The WWTP staff were also presented with the Wastewater Treatment Plant Operations and Maintenance Excellence Award, honoring the wastewater plant personnel who serve their community with a high level of professionalism and diligent work in the operation and maintenance of their wastewater treatment facility.

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

The Commission places a high value on employee safety, prioritizing working safely and keeping their customers safe. Each year, staff from various departments attend the NC Department of Labor (NCDOL) and Greenville-Pitt County Chamber of Commerce's annual Safety Banquet to recognize the Commission's safety record, along with other local businesses. In all, the Commission was honored with nine safety awards in 2023. Gold Level Awards were presented to companies with days away from work, job transfers, or restricted time rates at least 50% below industry average. Awards at this level went to WWTP (16th year), Customer Relations (10th year), WTP (6th year), Express Office (3rd year), Administration (2nd year), Administration Building (2nd year), Finance (2nd year), Information Technology (2nd year), and Meter (2nd year). NCDOL's Safety Awards Program was established in 1946 and recognizes private and public firms throughout the state that maintain good safety records.

The Government Finance Officers Association of the United States and Canada (GFOA) presented the Distinguished Budget Presentation Award to GUC for its annual budget for the fiscal year beginning July 1, 2023. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communications device. GUC has received this award for the past eight years. The Commission also earned the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 14th consecutive year. The purpose of the Annual Comprehensive Financial Report (ACFR) is to prepare financial reports of the highest quality for the benefit of its citizens and other parties with a vital interest in the Commission’s finances. The Popular Annual Financial Report (PAFR), a simplified, abbreviated version of the ACFR, received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for the eight consecutive year.

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

Economic Development & Community Involvement

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

The Commission continues to be a leader in the community by participating in community-sponsored events such as PirateFest, Freeboot Friday, and job fairs at our local Pitt County high schools. The Electric Department participates in the local Tradesformers program, which is a youth apprenticeship program designed to connect high school students with growing industry trades in our area. GUC also participates in the STEM Outreach Program, which focuses on educating schools and colleges about the diverse set of science, technology, engineering, and math (STEM) careers that the Commission offers. The Commission’s Customer Relations department continues to donate blankets and fans to provide relief during the winter and summer months for local residents in need. GUC’s United Way committee raised over \$37,500 in its most recent campaign to create lasting changes that benefit seniors, families, and children in our community. The Commission is also a member of the Greenville-Pitt County Chamber of Commerce and actively participates in chamber-related events.

SUMMARY

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

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



Anthony C. Cannon
General Manager/CEO
June 13, 2024

Profile of the Greenville Utilities Commission

In 1903, Greenville was a town of just 2,565 governed by a Board of Aldermen. With an eye towards progress, on April 7, 1903, a \$65,000 bond referendum was passed to fund the creation of the water, sewer and electric systems. Two years later, on March 20, 1905, Greenville's new Water & Light Commission was established with about 72 electric and 30 water customers. The natural gas system was added in 1925.

The Commission is owned by the citizens of Greenville and is governed by an eight-member Board of Commissioners responsible for approving rates, development plans, the annual budget and for setting policy that is carried out by our General Manager/CEO. The City Manager for the City of Greenville serves as a full-voting member of the Board. Five other additional board members are nominated by the City Council and two are nominated by the Pitt County Board of Commissioners. All members are approved by the City Council. Board members serve three-year terms, with a maximum of two terms. The Commission meetings are held the third Thursday of each month, except in June when the meeting is on the second Thursday.

The Commission operates under a charter issued by the North Carolina General Assembly (the Utilities Commission Charter). In accordance with the provisions of the Utilities Commission Charter, the Commission annually transfers to the City of Greenville an amount equal to six percent of the difference between the electric and natural gas systems' net fixed assets and total bonded indebtedness, plus an amount equal to fifty percent of the Commission's retail cost of service for the City of Greenville's public lighting. The annual transfer amount represents approximately eight percent of the City's total annual General Fund budget and provides a secondary benefit to the citizens of Greenville in addition to the direct benefit of utility services.

GUC Board of Commissioners



Peter Geiger
Chair



Lindsey Griffin
Chair-Elect



Ferrell Blount III
Secretary



Michael Cowin
City Manager



Dr. Wanda D. Carr
Board Member



Mark Garner
Board Member



Dillon Godley
Board Member



Tommy Stoughton
Board Member



Welcome to
Greenville

INTRODUCTORY SECTION

Fiscal Year 2024–2025 Budget



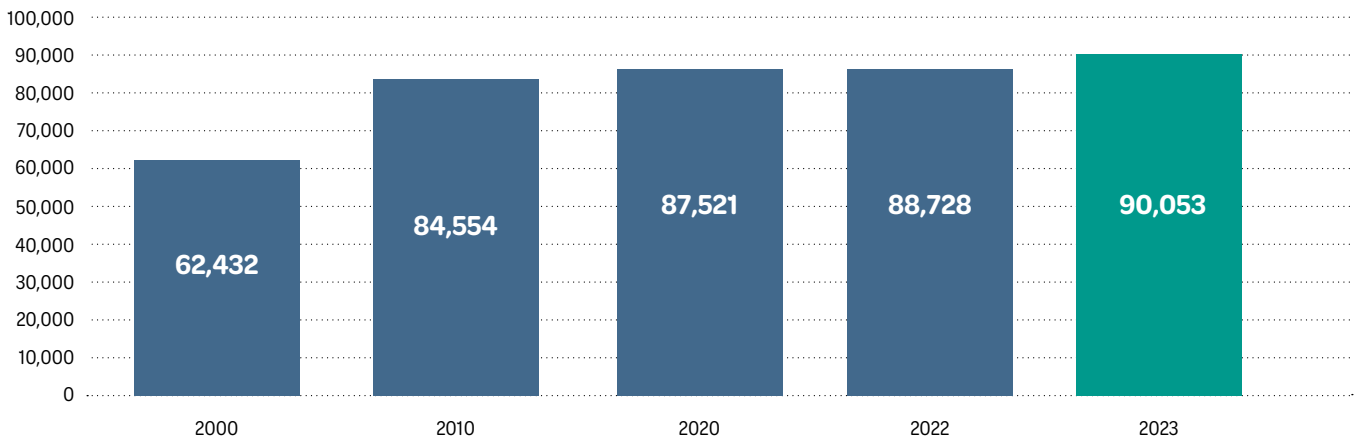
Welcome to
Greenville

City of Greenville/Pitt County

Greenville is situated on the Tar River in the central coastal plain of North Carolina. It was founded by English settlers in 1774 and named Martinsborough. It was soon named and continues to serve as the seat of Pitt County (the County). In 1786, the residents changed the name to Greenville to honor revolutionary war hero and fellow North Carolinian, Nathaniel Greene. The City covers an area of approximately 35 square miles. On December 31, 1992, the United States Department of Housing and Urban Development classified the City as a Metropolitan Statistical Area (MSA).

The United States Department of Commerce, Bureau of the Census, has recorded the population of Greenville to be as follows:

Greenville Population | U.S. Dept of Commerce, Bureau of the Census



Per-Capita Income for Pitt County and the State | Separate statistics for the City are not available.

(U.S. Dept of Commerce, Bureau of Economic Analysis)

Fiscal Year Ended June 30	Pitt County	State
2015	\$37,802	\$41,839
2016	38,077	42,574
2017	39,225	44,094
2018	41,163	45,758
2019	45,951	47,660
2020	49,350	51,938
2021	53,200	56,095
2022	32,224	37,641



“Welcome to Greenville” sign on I-587

COMMERCE AND INDUSTRY

Greenville is a commercial, educational, cultural, and medical hub for eastern North Carolina. The area is one of the fastest growing urban centers in the State. The local economy is well positioned with government, wholesale, retail trade and manufacturing sectors contributing to total employment. A well-diversified economy helps the region thrive with industries in advanced manufacturing, pharmaceuticals, life science and food processing leading the way. In 2021, an internationally circulated business publication covering corporate real estate and economic development ranked North Carolina and Georgia as the states with the top business climates in the United States. *Site Selection* magazine ranked the two southeastern states as tied for first place.

Agriculture is also a strong contributor to the economy; tobacco, corn, soybeans, wheat, peanuts, eggs, livestock, poultry and vegetables are the primary agricultural products. The Greenville-ENC Alliance (Alliance), a public-private partnership that focuses on the economic development efforts of public and private sectors, was founded in 2019. The Alliance is charged with helping ensure the growth and success of existing industries, building a capable and qualified workforce, strengthening the region’s competitive position and facilitating investments that build capacity, generate prosperity and enhance economic vitality.

The diversity, quality and availability of the human resources in the City are among the primary reasons many large corporations locate in the area. Major industries and employers in the area include:

East Carolina University (ECU) is the fourth largest university in the State with over 26,000 students and employs more than 5,100 employees. ECU is a member of the 17-campus University of North Carolina system and is accredited by the Southern Association of Colleges and Schools. The University began as a two-year Teacher Training School in 1907 and has grown to include 11 colleges/schools plus the Graduate School. ECU has 13 doctoral degree programs, 6 professional degree programs, 68 master’s degree programs, and 85 bachelor’s degree programs. ECU has also undertaken several major construction projects in recent years. A 220,000 square foot, \$122 million student union building with adjacent 720-car parking garage and a \$90 million Life Sciences and Biotechnology building are two of the main projects completed. The Life Sciences and Biotechnology building is the first new phase of ECU’s Millennial Campus. ECU’s millennial campus will connect the talents of university researchers and partners in industry, government, military and more to discover innovations that boost rural and coastal prosperity. The millennial campus will consist of 328.35



ECU Health

acres on four sites and will be a \$141 million investment in the City. ECU received a \$1.9 million grant from the Golden LEAF Foundation to build a pharmaceutical manufacturing-training center which will train students and pharmaceutical employees to address the need for pharmaceutical workers with four-year college degrees. Pitt, Johnston, Wilson, Nash, and Edgecombe Community Colleges are all part of the five-year project. The Eastern Region Pharma Center will employ three new faculty members and two academic advisers.

ECU Health Medical Center, formerly Vidant Medical Center, is a level 1 trauma center and is the teaching hospital for ECU's Brody School of Medicine. ECU Health Medical Center employs over 6,760 employees and is part of ECU Health, a 1,447 bed hospital system that serves more than 1.4 million people in 29 Eastern NC counties. ECU Health is the largest private employer in Eastern NC.

Thermo Fisher Scientific has become one of North Carolina's largest pharma manufacturers. The company's current facility is 1.5 million square feet and is a multipurpose pharmaceutical manufacturing campus, including packaging, covering 640 acres, and employing more than 1,800 employees.

Avient Protective Materials manufactures a proprietary medical-grade ultra-high molecular weight polyethylene fiber known as dyneema, which is used in medical applications, such as orthopedic implants. Dyneema is also used in safety gloves for the metalworking industry and in fine yarns for applications in sporting goods and the medical sector. In addition, Avient's products are used in bullet resistant armor and clothing for police and military personnel and are an important component in ropes, cables and nets in the fishing, shipping and offshore industries. Avient employs over 330 people.



Wildwood Park

Pitt Community College, a community college in Winterville, serves more than 7,000 students annually and is the sixth-largest in the 58-member N.C. Community College System. The college awards degrees in more than 60 programs and provides adult basic education, literacy training and occupational extension courses. Recently completed projects include the addition of a \$19 million Science and Technology Building and a \$3.4 million Early College High School. A new \$14 million Student Advancement Center was completed in 2023. The college employs over 1,100 people.

Hyster-Yale Group, Inc. designs, engineers, and manufactures materials handling equipment, including warehouse trucks, counterbalanced trucks, and large capacity cargo and container handling trucks. Hyster-Yale Group, Inc. formerly known as NACCO Materials Handling Group, Inc., employs 1,226 employees.

Catalent is a specialty pharmaceutical company which focuses on applying its drug delivery expertise to commercialize branded and generic pharmaceuticals. The company currently employs over 400 people and recently completed a 126,000 square foot, \$80 million manufacturing expansion.

TRC, Inc. (The Roberts Company) is a fully integrated fabrication, construction and plant services company designed to work specifically with heavy and light industrial clients. The company provides services to the following industries: chemical, specialty chemical, mining, power port facilities/terminals, pulp and paper, oil and gas, light industrial pharmaceutical and manufacturing. The company employs approximately 500 people.

Grady-White Boats recently completed the expansion of their manufacturing facility. This \$6 million project added over

Continued on page 12.



Continued from page 11.

Stallings Stadium at Elm Street Park

70,000 square feet, creating additional production capacity, and adding at least 65 new jobs. Grady White continues to make additional investments in the Greenville area.

Victra, Inc., the largest, exclusive, premium retail partner for Verizon Wireless, announced in 2020 they would expand their operations in Greenville adding 125 positions by the end of 2023 and an additional 75 jobs by the end of 2025. New positions will include sales associates, IT professionals, Human Resources staff, operations analysts, and executive leadership.

World Cat, owned by HC Composites, LLC, the world's largest maker of power catamarans, has expanded its operations to Greenville and opened a new boat manufacturing facility. The company occupies the former Camping World Distribution Center and allows for the production of 36 to 50-foot custom catamarans. World Cat made an \$8.8 million investment and hired 60 full-time employees.

Grover Gaming, a software development and design company founded in Greenville, announced in 2020 a local expansion that is expected to bring 200 new jobs and \$12.5 million in capital investment over five years to the Greenville and Pitt County region. The new location is home to the company's newly expanded headquarters and employs 350 people total.

MetroNet, bringing fiber optic high-speed internet to business and residents, has installed 400 miles of fiber optic internet throughout Greenville at an investment of \$46 million since 2021.

Boviet Solar, a Vietnamese clean energy company, is bringing over 900 jobs to Greenville in the first quarter of 2025, and \$294 million in new capital investments. This location will be the first U.S. manufacturing operation. The company specializes in the production of photovoltaic (PV) solar modules and works with project developers, solar installers, and contractors to develop top-performing utility-scale, commercial, industrial, and residential solar projects.



Pitt Community College

EDUCATION

The City and the County are also an educational center for the eastern part of the State. In addition to the higher education opportunities available at ECU and Pitt Community

College (PCC), Pitt County Public Schools serves over 23,000 students in 38 schools and employs 3,699 employees. The student-teacher ratio is approximately 15 to 1.



GK Butterfield Transportation Center

TRANSPORTATION INDUSTRY

The transportation industry is expanding in the City and the County. The North Carolina Department of Transportation (NCDOT) recently completed a 12.5-mile interstate-type Southwest Bypass costing \$200 million. To ease the flow of traffic from the City to ECU Health, the NCDOT opened a 1.4-mile highway costing \$35 million. The GK Butterfield Transportation Center is designed to encourage multiple modes of transportation within the City, provide a central

access point where people can transfer from one mode to another, and create a hub not only for transportation within the City, but also serve as a catalyst for revitalization and economic development.

In 2020, the City was selected as the new home of the Little League International’s Little League Softball World Series for a period of five years. The World Series will be hosted at Greenville’s Elm Street Park and will be broadcast for over a week each summer on ESPN.

Wildwood Park, a 364-acre adventure park located minutes from Downtown Greenville, is one of the area’s best places to enjoy great weather. From walking and biking trails, to fishing docks and a sandy beach, the park offers something for everyone.

Total Taxable Sales for Pitt County | Separate statistics for the City are not available. (NC Dept of Revenue)

Fiscal Year Ended June 30, 2023	Total Taxable Sales	Increase over Previous Year
2018	\$ 2,356,000,000	1.1%
2019	2,457,257,762	4.3
2020	2,551,848,073	3.8
2021	2,929,521,574	14.8
2022	3,225,920,776	10.1
2023	3,447,179,237	6.9

EMPLOYMENT STATISTICS

Major Employers | In or within a few miles of the City (Pitt County Economic Development—www.growpittcountync.com {August 2024})

Company/Institution	Product/Service	Approximate Number of Employees
ECU Health Medical Center	Health Care	6,760
East Carolina University	Education	5,160
Pitt County Public Schools	Education	3,699
Thermo Fisher Scientific	Pharmaceuticals	1,897
Hyster-Yale Group, Inc.	Lift Trucks	1,226
City of Greenville	Government Administration	1,132
Pitt Community College	Education	1,100
County of Pitt	Government Administration	931
Physicians East	Health Care	726
TRC, Inc. (The Roberts Company)	Metal Fabrication	500

Pitt County Unemployment Percentage | (The NC Dept of Commerce, Labor & Economic Analysis Division)

	2019	2020	2021	2022	2023	2024
January	4.6%	4.3%	6.0%	3.9%	4.1%	3.9%
February	4.4	3.9	5.8	3.9	3.9	4.0
March	4.2	4.4	5.3	3.8	4.0	4.1
April	3.7	9.7	5.2	3.7	3.5	3.6
May	4.3	10.4	5.4	4.0	4.0	3.9
June	4.9	7.1	5.8	4.6	4.2	4.7
July	5.1	8.6	5.6	4.6	4.4	-
August	4.8	6.6	5.3	4.8	4.4	-
September	3.8	7.0	4.4	3.9	3.6	-
October	3.8	5.9	4.4	4.0	3.8	-
November	3.8	6.1	3.9	4.0	3.8	-
December	3.6	6.2	3.4	3.5	3.7	-

Ten Largest Customers | Current Year and Nine Years Ago

Electric Fund		Fiscal Year 2024		Fiscal Year 2015	
Customer	Product/Service	Amount Billed	Percentage of Total Revenue	Amount Billed	Percentage of Total Revenue
Avient Protective Materials ¹	High Performance Fibers	\$ 5,207,669	2.97%	\$ 4,612,553	2.37%
Thermo Fisher Scientific ²	Pharmaceuticals	4,846,146	2.76%	6,974,935	3.58%
ECU Health ³	Health Care	4,384,379	2.50%	5,372,362	2.76%
East Carolina University	Education	3,512,919	2.00%	3,435,666	1.77%
Attends Healthcare Products	Medical Products	2,917,545	1.66%	3,573,895	1.84%
East Carolina University	Education	2,888,216	1.65%	3,349,209	1.72%
East Carolina University	Education	2,606,058	1.49%	3,307,777	1.70%
ECU Health ³	Health Care	2,129,688	1.21%	1,700,575	0.87%
City of Greenville	Government	2,067,745	1.18%	–	–
Catalent Greenville, Inc.	Pharmaceuticals	1,478,904	0.84%	–	–
Hyster Yale Group ⁴	Fork Lift Trucks	–	–	1,322,341	0.68%
DENSO Manufacturing ⁵	Motors	–	–	1,869,759	0.96%
Total		\$ 32,039,269	18.26%	\$ 35,519,072	18.25%

Water Fund		Fiscal Year 2024		Fiscal Year 2015	
Customer	Product/Service	Amount Billed	Percentage of Total Revenue	Amount Billed	Percentage of Total Revenue
Thermo Fisher Scientific ²	Pharmaceuticals	\$ 1,164,946	4.47%	\$ 652,346	3.90%
Town of Farmville	Government	1,066,605	4.09%	667,368	3.99%
Town of Winterville	Government	407,541	1.56%	286,664	1.72%
Avient Protective Materials ¹	High Performance Fibers	305,634	1.17%	132,199	0.79%
ECU Health ³	Health Care	261,984	1.01%	256,383	1.53%
Stokes Regional Water Corporation	Water Utility	210,508	0.81%	70,698	0.42%
Fuji Silysia Chemical USA, LTD	Silica Gel	190,644	0.73%	78,806	0.47%
ECU Health ³	Health Care	190,523	0.73%	82,942	0.50%
ECU Health ³	Health Care	127,045	0.49%	66,810	0.40%
Greenville Uptown PropCo, LLC	Apartments	102,646	0.39%	–	–
Avient Protective Materials ¹	High Performance Fibers	–	–	73,989	0.44%
Total		\$ 4,028,076	15.45%	\$ 2,368,205	14.16%

¹Formerly DSM Dyneema, LLC
²Formerly DSM Pharmaceuticals, LLC
³Formerly Vidant Medical Center
⁴Formerly NACCO Materials Handling
⁵Formerly ASMO of Greenville

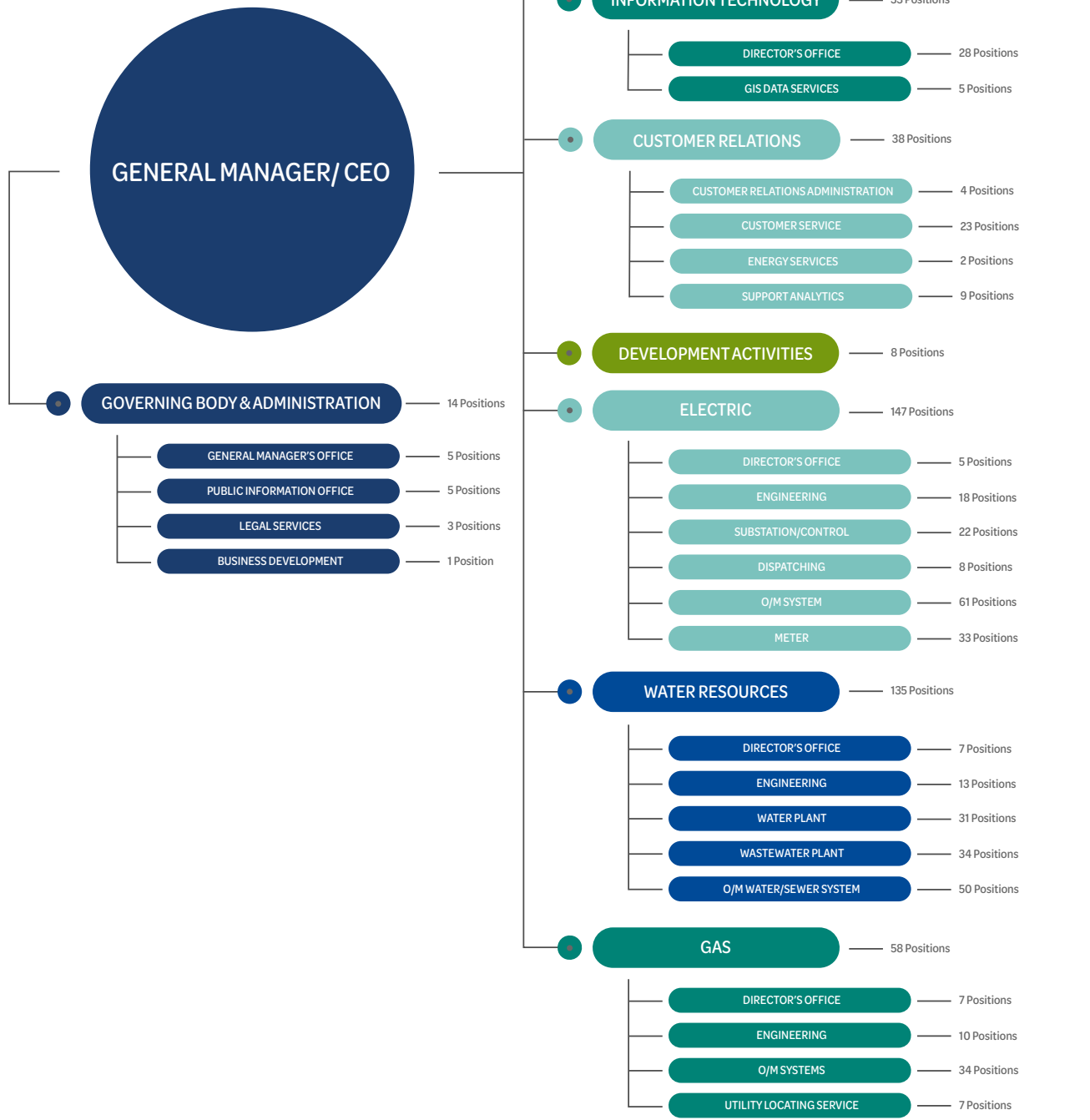
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Sewer Fund		Fiscal Year 2024		Fiscal Year 2015	
Customer	Product/Service	Amount Billed	Percentage of Total Revenue	Amount Billed	Percentage of Total Revenue
Thermo Fisher Scientific ²	Pharmaceuticals	\$ 839,049	3.44%	\$ 831,087	4.41%
Avient Protective Materials ¹	High Performance Fibers	736,057	3.02%	306,308	1.63%
ECU Health ³	Health Care	356,972	1.46%	454,525	2.41%
Fuji Silysia Chemical USA, LTD	Silica Gel	273,004	1.12%	146,574	0.78%
ECU Health ³	Health Care	259,569	1.06%	142,598	0.76%
ECU Health ³	Health Care	174,144	0.71%	118,236	0.63%
Greenville Uptown PropCo, LLC	Apartments	139,207	0.57%	-	-
Attends Healthcare Products	Medical Products	135,106	0.55%	66,525	0.35%
East Carolina University	Education	119,288	0.49%	87,955	0.47%
Catalent Greenville, Inc.	Pharmaceuticals	118,822	0.49%	64,640	0.34%
Town of Bethel	Government	-	-	640,832	3.40%
Total		\$ 3,151,219	12.91%	\$ 2,859,280	15.18%

Gas Fund		Fiscal Year 2024		Fiscal Year 2015	
Customer	Product/Service	Amount Billed	Percentage of Total Revenue	Amount Billed	Percentage of Total Revenue
East Carolina University	Education	\$ 2,228,864	5.57%	\$ 2,660,132	7.30%
Thermo Fisher Scientific ²	Pharmaceuticals	2,155,838	5.39%	3,204,985	8.80%
ECU Health ³	Health Care	2,050,350	5.13%	1,864,100	5.12%
Avient Protective Materials ¹	High Performance Fibers	1,449,024	3.62%	1,060,935	2.91%
Thermo Fisher Scientific ²	Pharmaceuticals	1,444,121	3.61%	-	-
Catalent Greenville, Inc.	Pharmaceuticals	1,034,263	2.59%	-	-
ECU Health ³	Health Care	956,712	2.39%	672,053	1.85%
East Carolina University	Education	886,049	2.21%	844,917	2.32%
Metallix Inc.	Precious Metals Refining	675,996	1.69%	-	-
Hyster Yale Group ⁴	Fork Lift Trucks	646,992	1.62%	601,545	1.65%
Avient Protective Materials ¹	High Performance Fibers	-	-	667,846	1.83%
S.T. Wooten Construction Corp.	Asphalt	-	-	593,804	1.63%
Metrics, Inc.	Pharmaceuticals Manufacturing	-	-	486,508	1.34%
Total		\$ 13,528,210	33.82%	\$ 12,656,825	34.75%

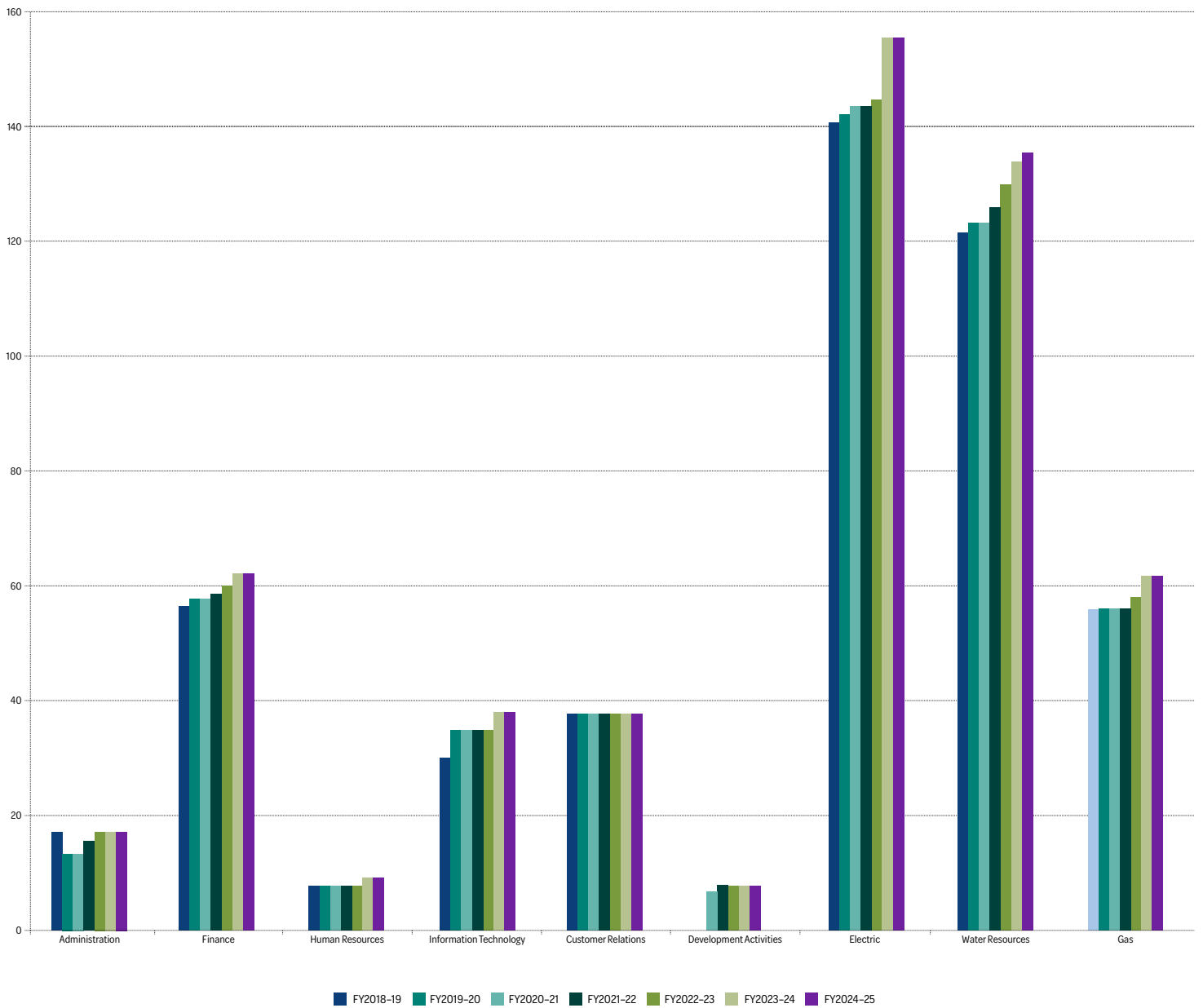
¹Formerly DSM Dyneema, LLC
²Formerly DSM Pharmaceuticals, LLC
³Formerly Vidant Medical Center
⁴Formerly NACCO Materials Handling
⁵Formerly ASMO of Greenville



Greenville Utilities Personnel Summary

DEPARTMENT	FY 2018–19	FY 2019–20	FY 2020–21	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25
Administration	16	13	13	15	16	16	16
Full-time	16	13	13	11	12	12	13
Part-time 30	0	0	0	2	2	2	1
Temporary Allocations/Interns	0	0	0	2	2	2	2
Finance	56	58	58	59	60	63	63
Full-time	56	58	58	59	60	60	60
Part-time 30	0	0	0	0	0	0	0
Temporary Allocations/Interns	0	0	0	0	0	3	3
Human Resources	9	9	9	9	9	10	10
Full-time	9	9	9	9	9	9	9
Part-time 30	0	0	0	0	0	0	0
Temporary Allocations/Interns	0	0	0	0	0	1	1
Information Technology	30	33	33	33	33	37	37
Full-time	30	33	33	33	33	33	33
Part-time 30	0	0	0	0	0	0	0
Temporary Allocations/Interns	0	0	0	0	0	4	4
Customer Relations	38	38	38	38	38	38	38
Full-time	38	38	38	38	38	38	38
Part-time 30	0	0	0	0	0	0	0
Temporary Allocations/Interns	0	0	0	0	0	0	0
Electric	141	143	145	145	146	155	155
Full-time	141	143	145	145	146	147	147
Part-time 30	0	0	0	0	0	0	0
Temporary Allocations/Interns	0	0	0	0	0	8	8
Water Resources	122	124	124	127	131	135	136
Full-time	122	124	124	121	125	128	129
Part-time 30	0	0	0	3	3	6	6
Temporary Allocations/Interns	0	0	0	3	3	1	1
Gas/ULS	55	55	55	55	58	62	62
Full-time	55	55	55	55	58	58	58
Part-time 30	0	0	0	0	0	0	0
Temporary Allocations/Interns	0	0	0	0	0	4	4
Total Full-time	467	473	475	471	481	488	487
Total Part-time 30	0	0	0	5	5	8	7
Total Temporary Allocations/Interns	0	0	0	5	5	20	23
Total	467	473	475	481	491	516	517

Organization Positions by Department



ORDINANCE NO. 24-039
 DocuSign Envelope ID: 0530152C-C731-43E4-B970-E314ACF47A12
 CITY OF GREENVILLE, NORTH CAROLINA
 2024-25 GREENVILLE UTILITIES COMMISSION BUDGET ORDINANCE

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

Section I. Estimated Net Revenues and Fund Balances. It is estimated that the following non-tax revenues and fund balances will be available during the fiscal year beginning July 1, 2024, and ending June 30, 2025, to meet the subsequent expenditures, according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>
A.	<u>Electric Fund</u>	
	Rates & Charges	\$192,291,177
	Fees & Charges	2,118,901
	Miscellaneous	4,458,472
	Interest on Investments	839,892
	Bond Proceeds	295,380
	Transfer from Rate Stabilization	6,000,000
	Total Electric Fund Revenue	\$206,003,822
B.	<u>Water Fund</u>	
	Rates & Charges	\$26,433,136
	Fees & Charges	503,323
	Miscellaneous	220,696
	Interest on Investments	151,270
	Bond Proceeds	58,725
	Total Water Fund Revenue	\$27,367,150
C.	<u>Sewer Fund</u>	
	Rates & Charges	\$25,806,395
	Fees & Charges	443,161
	Miscellaneous	139,037
	Interest on Investments	145,578
	Bond Proceeds	210,975
	Total Sewer Fund Revenue	\$26,745,146
D.	<u>Gas Fund</u>	
	Rates & Charges	\$41,348,067
	Fees & Charges	176,023
	Miscellaneous	114,393
	Interest on Investments	256,894
	Bond Proceeds	215,550
	Total Gas Fund Revenue	\$42,110,927
	Total Revenues	\$302,227,045

Section II. Expenditures. The following amounts are hereby estimated for the Greenville Utilities Commission to be expended for managing, operating, improving, maintaining, and extending electric, water, sewer and gas utilities during the fiscal year beginning July 1, 2024, and ending on June 30, 2025, according to the following schedules:

<u>Expenditures</u>	<u>Budget</u>
Electric Fund	\$206,003,822
Water Fund	27,367,150
Sewer Fund	26,745,146
Gas Fund	42,110,927
Total Expenditures	\$302,227,045

Section III. Capital Improvements. The following Capital Improvements anticipated revenues and project appropriations as listed below in this section are DocuSign Envelope ID: 0530152C-C731-43E4-B970-E314ACF47A12

(a) It is estimated that the following non-tax revenues and long term debt proceeds will be available to fund capital project expenditures that will begin in the fiscal year beginning July 1, 2024.

<u>Capital Projects Revenues</u>	<u>Budget</u>
Electric Fund - Capital Projects Fund Balance	\$425,000
Electric Fund - Long-Term Debt Proceeds	14,475,000
Water Fund - Capital Projects Fund Balance	2,775,000
Water Fund - Long-Term Debt Proceeds	2,070,000
Sewer Fund - Capital Projects Fund Balance	975,000
Sewer Fund - Long Term Debt Proceeds	1,370,000
Gas Fund - Capital Projects Fund Balance	425,000
 Total Revenues	 <u>\$22,515,000</u>

(b) The following amounts are hereby appropriated for capital projects that will begin during the fiscal year beginning July 1, 2024.

<u>Capital Projects Expenditures</u>	<u>Budget</u>
FCP10245 Admin HVAC Upgrades	\$1,700,000
ECP10264 10 MW Peak Shaving Generator Plant	13,375,000
ECP10265 Radial Substation Conversion	1,100,000
WCP10044 COG BUILD Grant - 5th Street	2,650,000
WCP10045 NCDOT 14th Street	45,000
WCP10046 NCDOT Allen Road	10,000
WCP10047 NCDOT Corey and Worthington	150,000
WCP10048 NCDOT Firetower/Portertown	65,000
WCP10049 WTP Lagoon and Impoundment Improvements	1,500,000
SCP10249 COG BUILD Grant - 5th Street	1,750,000
SCP10250 NCDOT Allen Road	10,000
SCP10251 NCDOT Firetower/Portertown	125,000
SCP10252 NCDOT 14th Street	25,000
SCP10253 NCDOT Corey and Worthington	<u>10,000</u>
 Total Capital Projects Expenditures	 <u>\$22,515,000</u>

Section IV: Amendments.

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

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

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

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

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

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

Adopted this the 13th day of June, 2024.

Attest: Valerie P. Shiuwegar

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Valerie Shiuwegar, City Clerk



DocuSigned by:
P. J. Connelly
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 **Greenville
Utilities**

SUMMARIES SECTION

Fiscal Year 2024–2025 Budget





SUMMARIES

The Summaries Section Overview

The Summaries section presents budgeted information on the modified accrual basis as required by the Local Government and Budgeting Fiscal Control Act. Budget information is presented for each of the four (4) operating funds, (Electric, Water, Sewer, Gas) and for the combined funds. The primary budgeting reporting tools at the fund level are the Revenue and Expenditure reports. Both revenues and expenditures are aggregated into categories by major function, source or type and are compared to the previous years' budgets.

Several major differences exist between GAAP accounting and the modified accrual method. The modified accrual method does not include depreciation. Expenditures that are capital in nature, but that are not significant enough to warrant a separate capital project, are included in the budget as capital outlay expenditures. Examples of capital outlay include rolling stock, equipment, and infrastructure improvements. The modified accrual method treats debt principal payments as operating expenditures. The modified accrual method treats some revenues differently than standard GAAP accounting. Proceeds from debt issuances are budgeted as current revenues. Transfers from other funds like the capital projects fund or rate stabilization fund are budgeted as current year revenues in the operating fund.

Many times, management's desire is to budget spending at levels greater than current revenues are able to support. That will lead to deficit spending and revenues are supplemented using cash balances on hand and are designated as appropriated fund balance. When budgeted revenues are expected to exceed budgeted expenditures, the excess revenue is often transferred to various reserve funds to accumulate cash in expectation of future needs or is often classified as operating contingencies.

The Commission prepares budgets for 11 operating departments and 2 additional support areas of Shared Services and Ancillary. Shared Services accumulates expenditures associated with operating the communications network including fiber optics and radio services to all field crews and are allocated to the Electric, Water, Sewer and Gas funds in proportion to the number of radios in each of those areas. The Ancillary section contains the budgeted and actual expenditures for debt service, purchased commodities of electricity and natural gas, inter fund transfers, turnover (PILOT) to the City and operating contingencies.

Budgets are prepared at the department and fund levels and expenditures are further categorized by one of several types including operations, capital outlay, purchased commodities, debt service, transfers and operating contingencies. Operations include expenditures incurred in the normal course of business. Examples include salaries, insurance, supplies, repairs and administrative expenses. Capital outlay captures budgeted spending for the activities to maintain infrastructure such as transmission and distribution lines, mains, pump stations and major treatment plants for water and sewer activities. Capital spending captures expenditures for relatively capital improvements that are not large enough to justify a separate capital project. The Commission purchases natural gas and electricity for resale to rate payers. The costs of these commodities identified as purchased gas and purchased power are the Commission's largest categories of budgeted expenses. Debt service includes principal and interest payments that are due during the budget year and are treated as expenditures on the modified accrual basis. The Commission will often transfer funds from the operating fund into other funds such as the capital project funds or the rate stabilization funds to finance capital projects and to insulate revenues from future rate increases. The operating contingency category primarily serves as a balancing figure and when presented in the expenditure section is the difference between budgeted revenues and budgeted expenditures.

Revenue & Expenditures: All Funds

REVENUE	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Rates & Charges	\$ 264,630,965	\$ 278,321,560	\$ 268,466,344	\$ 285,878,775
Fees & Charges	2,655,656	2,342,250	2,615,507	2,569,394
U. G. & Temp. Ser. Chgs.	443,695	440,000	953,092	672,014
Miscellaneous	4,438,015	2,413,860	8,204,838	4,932,598
Interest on Investments	2,021,103	815,000	1,884,090	1,393,634
FEMA/Insurance Reimbursement	-	-	47,783	-
Bond Proceeds	375,396	-	-	780,630
Transfer from Capital Projects	366,391	-	-	-
Transfer from Rate Stabilization	5,820,000	10,200,000	7,500,000	6,000,000
Total	\$ 280,751,221	\$ 294,532,670	\$ 289,671,654	\$ 302,227,045

EXPENDITURES	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Operations	\$ 84,249,148	\$ 87,406,176	\$ 89,584,894	\$ 95,254,052
Purchased Power	123,403,756	136,930,058	132,618,781	140,868,151
Purchased Gas	27,998,811	28,070,700	20,102,157	20,591,544
Capital Outlay	17,642,747	16,873,680	15,798,125	16,608,922
Debt Service	12,828,919	14,853,005	14,855,555	16,333,917
City Turnover—General	6,059,368	6,180,555	7,204,587	7,564,107
Street Light Reimbursement	1,032,061	959,977	1,085,555	1,100,743
Transfer to OPEB Trust	500,000	500,000	500,000	500,000
Transfer to Rate Stabilization	1,000,000	-	1,650,000	900,000
Transfer to Capital Projects	4,595,000	2,200,000	5,800,000	2,350,000
Operating Contingencies	-	558,519	472,000	155,609
Total	\$ 279,309,810	\$ 294,532,670	\$ 289,671,654	\$ 302,227,045

Revenue & Expenditures: Electric Fund

REVENUE	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Rates & Charges	\$ 169,332,514	\$ 182,903,800	\$ 176,563,019	\$ 192,291,177
Fees & Charges	1,458,346	1,310,000	1,265,929	1,476,802
U. G. & Temp. Ser. Chgs.	423,395	420,000	907,118	642,099
Miscellaneous	2,887,073	2,007,564	6,044,668	4,458,472
Interest on Investments	1,235,557	530,000	1,136,437	839,892
FEMA/Insurance Reimbursement	-	-	47,783	-
Bond Proceeds	287,613	-	-	295,380
Transfer from Capital Projects	3,323	-	-	-
Transfer from Rate Stabilization	5,820,000	7,800,000	7,500,000	6,000,000
Total	\$ 181,447,821	\$ 194,971,364	\$ 193,464,954	\$ 206,003,822

EXPENDITURES	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Operations	\$ 34,414,049	\$ 36,393,624	\$ 37,149,441	\$ 40,486,575
Purchased Power	123,403,756	136,930,058	132,618,781	140,868,151
Capital Outlay	13,150,742	10,926,900	10,547,593	12,236,818
Debt Service	4,776,459	4,782,256	4,782,500	5,520,685
City Turnover—General	4,356,852	4,443,989	5,285,203	5,488,749
Street Light Reimbursement	1,032,061	959,977	1,085,555	1,100,743
Transfer to OPEB Trust	275,000	275,000	275,000	275,000
Transfer to Capital Projects	-	-	1,600,000	-
Operating Contingencies	-	259,560	120,881	27,101
Total	\$ 181,408,919	\$ 194,971,364	\$ 193,464,954	\$ 206,003,822

Revenue & Expenditures: Water Fund

REVENUE	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Rates & Charges	\$ 24,649,560	\$ 26,171,128	\$ 25,985,473	\$ 26,433,136
Fees & Charges	462,660	430,000	608,219	473,408
U. G. & Temp. Ser. Chgs.	20,300	20,000	45,974	29,915
Miscellaneous	869,106	239,000	677,754	220,696
Interest on Investments	215,102	100,000	197,136	151,270
Bond Proceeds	18,635	-	-	58,725
Transfer from Capital Projects	113,464	-	-	-
Total	\$ 26,348,827	\$ 26,960,128	\$ 27,514,556	\$ 27,367,150

EXPENDITURES	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Operations	\$ 19,202,002	\$ 18,779,372	\$ 19,416,788	\$ 19,999,308
Capital Outlay	1,130,177	1,966,250	1,733,775	1,631,979
Debt Service	2,249,711	4,405,043	4,386,615	4,639,167
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Capital Projects	2,860,000	1,600,000	1,850,000	950,000
Operating Contingencies	-	134,463	52,378	71,696
Total	\$ 25,516,890	\$ 26,960,128	\$ 27,514,556	\$ 27,367,150

Revenue & Expenditures: Sewer Fund

REVENUE	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Rates & Charges	\$ 24,237,206	\$ 24,729,081	\$ 24,518,881	\$ 25,806,395
Fees & Charges	564,459	420,250	573,260	443,161
Miscellaneous	263,425	92,250	687,497	139,037
Interest on Investments	204,009	85,000	190,382	145,578
Bond Proceeds	69,148	-	-	210,975
Transfer from Capital Projects	142,007	-	-	-
Total	\$ 25,480,254	\$ 25,326,581	\$ 25,970,020	\$ 26,745,146

EXPENDITURES	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Operations	\$ 17,956,079	\$ 18,645,956	\$ 19,111,454	\$ 20,082,187
Capital Outlay	1,958,980	1,434,130	1,482,832	1,268,582
Debt Service	4,601,404	4,492,110	4,512,903	4,779,511
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Capital Projects	735,000	600,000	700,000	500,000
Operating Contingencies	-	79,385	87,831	39,866
Total	\$ 25,326,463	\$ 25,326,581	\$ 25,970,020	\$ 26,745,146

Revenue & Expenditures: Natural Gas Fund

REVENUE	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Rates & Charges	\$ 46,411,685	\$ 44,517,551	\$ 41,398,971	\$ 41,348,067
Fees & Charges	170,191	182,000	168,099	176,023
Miscellaneous	418,411	75,046	794,919	114,393
Interest on Investments	366,435	100,000	360,135	256,894
Bond Proceeds	-	-	-	215,550
Transfer from Capital Projects	107,597	-	-	-
Transfer from Rate Stabilization	-	2,400,000	-	-
Total	\$ 47,474,319	\$ 47,274,597	\$ 42,722,124	\$ 42,110,927

EXPENDITURES	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Operations	\$ 12,677,018	\$ 13,587,224	\$ 13,907,211	\$ 14,685,982
Purchased Gas	27,998,811	28,070,700	20,102,157	20,591,544
Capital Outlay	1,402,848	2,546,400	2,033,925	1,471,543
Debt Service	1,201,345	1,173,596	1,173,537	1,394,554
City Turnover—General	1,702,516	1,736,566	1,919,384	2,075,358
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Rate Stabilization	1,000,000	-	1,650,000	900,000
Transfer to Capital Projects	1,000,000	-	1,650,000	900,000
Operating Contingencies	-	85,111	210,910	16,946
Total	\$ 47,057,538	\$ 47,274,597	\$ 42,722,124	\$ 42,110,927

Budget by Department 2024–2025

DEPARTMENT	ELECTRIC	WATER	SEWER	NATURAL GAS	TOTAL
Governing Body and Administration	\$ 1,025,700	\$ 1,025,700	\$ 1,025,700	\$ 1,025,701	\$ 4,102,801
Finance	8,338,617	2,871,832	2,711,554	2,957,322	16,879,325
Human Resources	2,067,048	1,109,147	1,058,733	806,652	5,041,580
Information Technology	4,280,810	1,356,871	1,356,872	1,530,001	8,524,554
Customer Relations	4,327,094	270,441	270,444	540,886	5,408,865
Developmental Activities	1,093,816	-	-	-	1,093,816
Electric Department	28,976,783	-	-	-	28,976,783
Shared Resources	108,500	51,500	47,000	53,000	260,000
Meter Services	2,161,308	589,445	589,446	589,446	3,929,645
Water Department	-	14,013,493	-	-	14,013,493
Sewer Department	-	-	13,947,029	-	13,947,029
Natural Gas Department	-	-	-	8,309,858	8,309,858
Utility Locating Service	346,482	346,483	346,481	346,479	1,385,925
Ancillary	153,277,664	5,732,238	5,391,887	25,951,582	190,353,371
Total	\$ 206,003,822	\$ 27,367,150	\$ 26,745,146	\$ 42,110,927	\$ 302,227,045

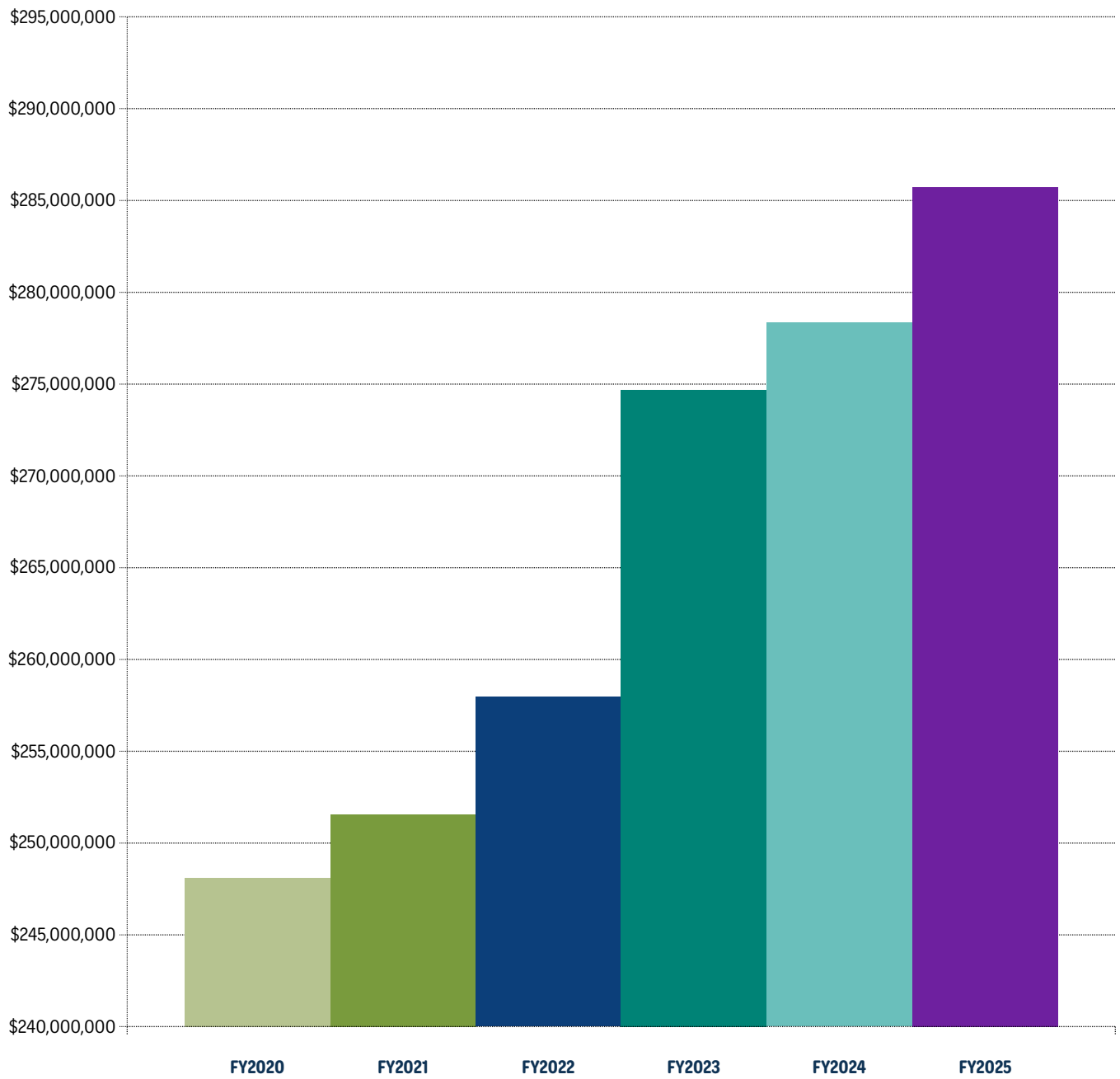
Budget by Department 2023–2024

DEPARTMENT	ELECTRIC	WATER	SEWER	NATURAL GAS	TOTAL
Governing Body and Administration	\$ 1,382,760	\$ 862,760	\$ 862,760	\$ 862,760	\$ 3,971,040
Finance	9,386,013	2,591,960	2,501,324	2,825,044	17,304,341
Human Resources	1,831,958	983,002	938,320	714,910	4,468,190
Information Technology	4,109,550	1,237,547	1,237,547	1,409,910	7,994,554
Customer Relations	4,070,614	295,663	300,663	501,327	5,168,267
Development Activities	791,465	-	-	-	791,465
Electric Department	23,143,828	-	-	-	23,143,828
Shared Resources	184,750	80,250	72,000	83,000	420,000
Meter Services	1,989,793	542,671	542,671	542,671	3,617,806
Water Department	-	13,721,131	-	-	13,721,131
Sewer Department	-	-	13,193,033	-	13,193,033
Natural Gas Department	-	-	-	8,763,028	8,763,028
Utility Locating Service	433,023	433,023	433,023	433,023	1,732,092
Ancillary	147,647,610	6,212,121	5,245,240	31,138,924	190,243,895
Total	\$ 194,971,364	\$ 26,960,128	\$ 25,326,581	\$ 47,274,597	\$ 294,532,670

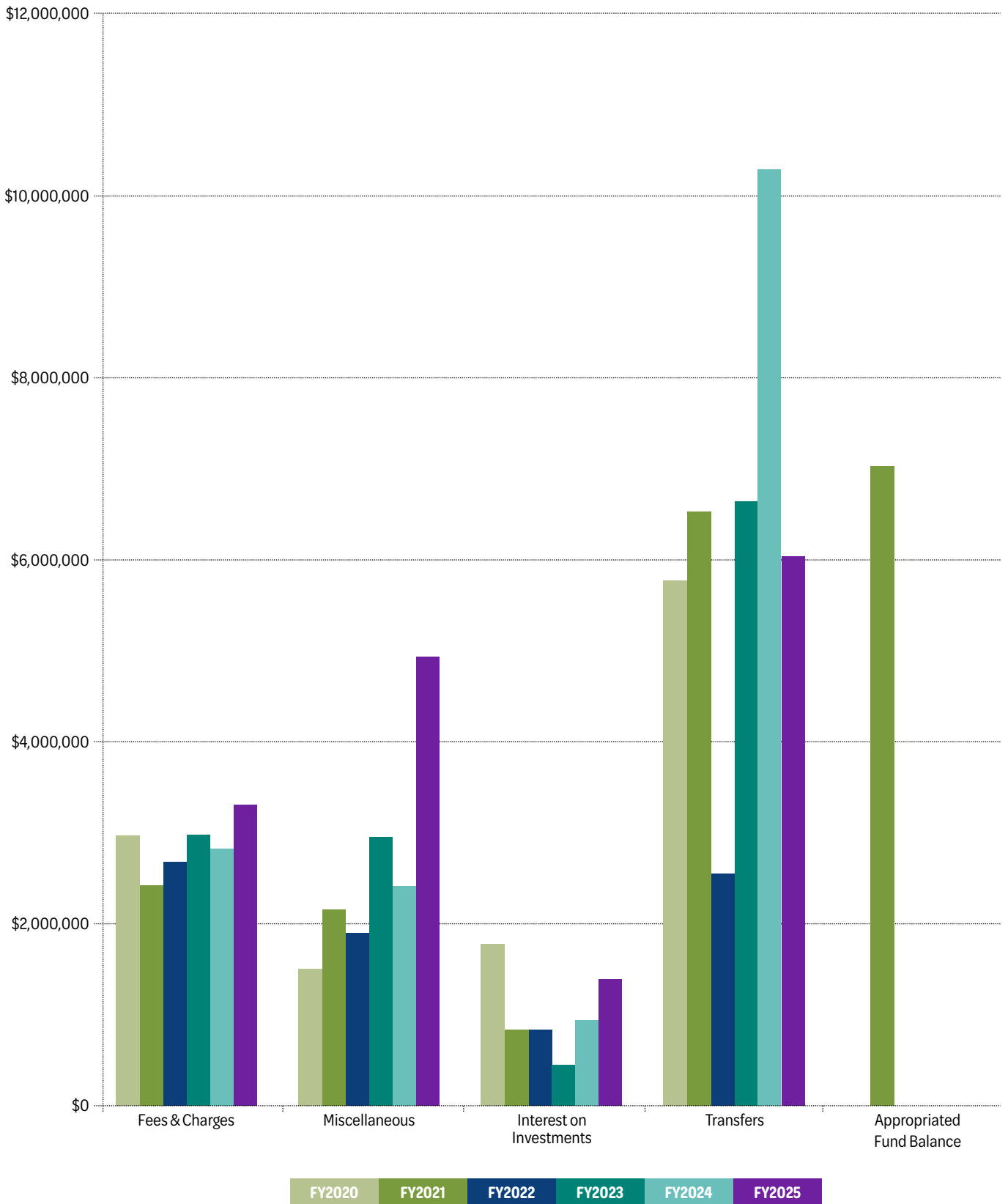
Expenditures by Department

DEPARTMENT	FY 2023 ACTUAL	FY 2024 ORIGINAL BUDGET	FY 2024 PROJECTED	FY 2025 BUDGET
Governing Body and Administration	\$ 3,697,161	\$ 3,971,040	\$ 3,951,460	\$ 4,102,801
Finance	15,659,836	17,304,341	17,202,500	16,879,325
Human Resources	3,677,257	4,468,190	4,461,048	5,041,580
Information Technology	7,152,572	7,994,554	8,446,981	8,524,554
Customer Relations	4,146,786	5,168,267	5,120,828	5,408,865
Development Activities	757,508	791,465	1,003,323	1,093,816
Electric Department	25,933,910	23,143,828	23,578,173	28,976,783
Shared Resources	441,316	420,000	206,800	260,000
Meter Services	3,589,696	3,617,806	3,542,137	3,929,645
Water Department	13,906,989	13,721,131	14,113,139	14,013,493
Sewer Department	13,613,252	13,193,033	13,572,331	13,947,029
Natural Gas Department	7,519,227	8,763,028	8,511,597	8,309,858
Utility Locating Service	1,939,733	1,732,092	1,687,668	1,385,925
Ancillary	177,274,567	190,243,895	184,273,669	190,353,371
Total	\$ 279,309,810	\$ 294,532,670	\$ 289,671,654	\$ 302,227,045

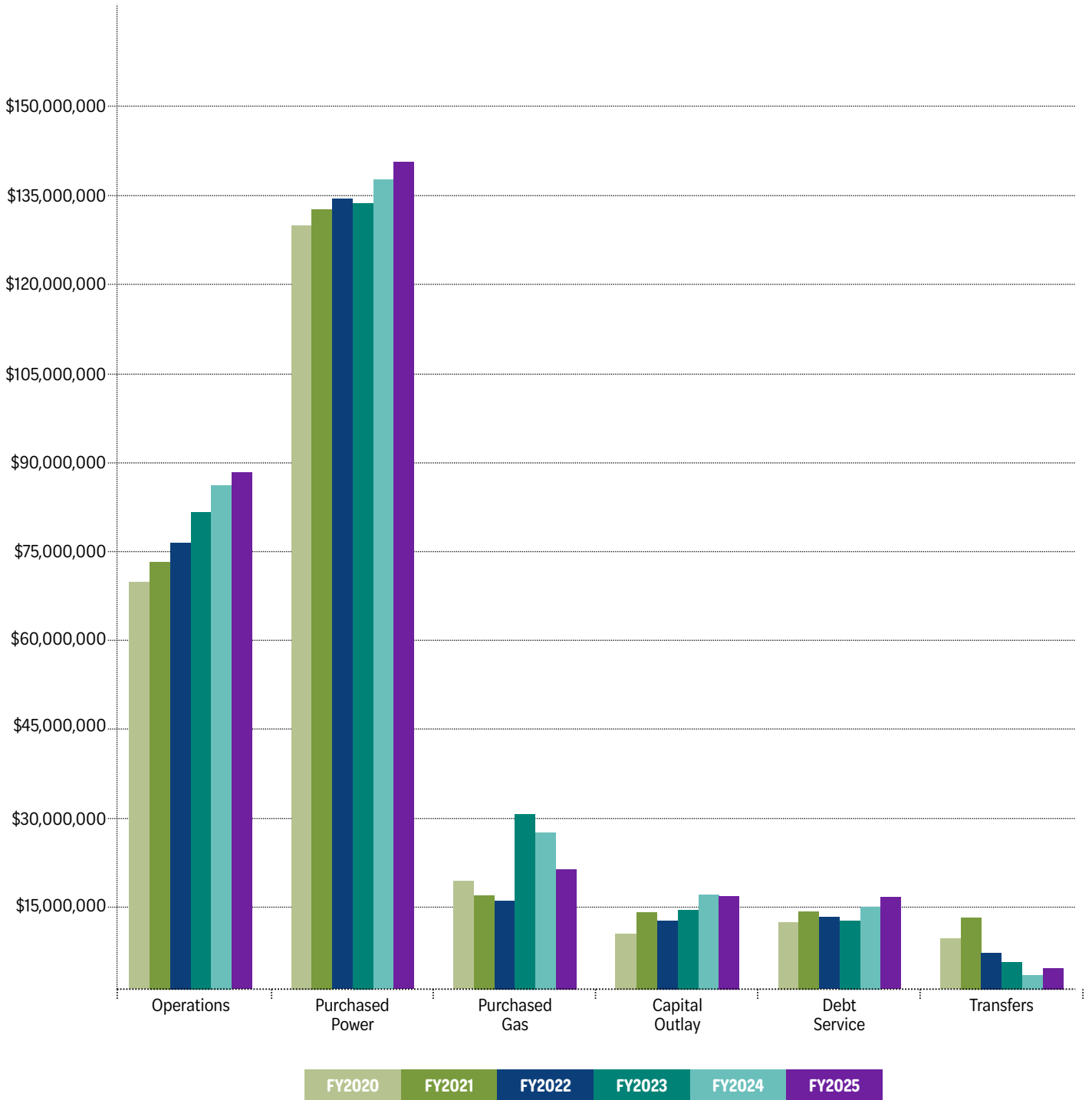
Summary of Revenue by Rates and Charges



Summary of Revenue by Other Major Categories



Summary of Expenditures by Major Categories



Commission Budget by Department

Department	2019-2020 BUDGET	2020-2021 BUDGET	2021-2022 BUDGET	2022-2023 BUDGET	2023-2024 BUDGET	2024-2025 BUDGET
Governing Body						
Operations	\$ 3,588,888	\$ 3,628,844	\$ 3,713,889	\$ 3,895,035	\$ 3,971,040	\$ 4,102,801
Capital	-	-	-	-	-	-
Total	\$ 3,588,888	\$ 3,628,844	\$ 3,713,889	\$ 3,895,035	\$ 3,971,040	\$ 4,102,801
Finance						
Operations	11,085,000	11,407,727	12,034,221	14,641,939	13,911,341	15,050,559
Capital	499,000	1,015,000	1,023,000	1,306,000	3,393,000	1,828,766
Total	\$ 11,584,000	\$ 12,422,727	\$ 13,057,221	\$ 15,947,939	\$ 17,304,341	\$ 16,879,325
Human Resources						
Operations	3,694,352	4,037,710	4,461,409	4,167,685	4,468,190	5,041,580
Capital	-	-	-	-	-	-
Total	\$ 3,694,352	\$ 4,037,710	\$ 4,461,409	\$ 4,167,685	\$ 4,468,190	\$ 5,041,580
Information Technology						
Operations	7,629,198	7,907,894	7,648,856	7,771,158	7,755,554	8,374,554
Capital	205,315	401,000	272,000	249,000	239,000	150,000
Total	\$ 7,834,513	\$ 8,308,894	\$ 7,920,856	\$ 8,020,158	\$ 7,994,554	\$ 8,524,554
Customer Relations						
Operations	4,169,145	4,567,026	4,527,477	4,652,502	5,168,267	5,408,865
Capital	-	-	-	32,000	-	-
Total	\$ 4,169,145	\$ 4,567,026	\$ 4,527,477	\$ 4,684,502	\$ 5,168,267	\$ 5,408,865
Economic Development						
Operations	-	563,019	824,653	971,852	791,465	1,093,816
Capital	-	-	-	-	-	-
Total	-	\$ 563,019	\$ 824,653	\$ 971,852	\$ 791,465	\$ 1,093,816
Electric						
Operations	12,595,579	12,379,191	12,617,751	13,457,540	14,878,728	17,838,359
Capital	6,349,200	7,826,976	7,545,026	8,342,926	8,265,100	11,138,424
Total	\$ 18,944,779	\$ 20,206,167	\$ 20,162,777	\$ 21,800,466	\$ 23,143,828	\$ 28,976,783
Shared Services						
Operations	98,000	50,000	50,000	50,000	75,000	50,000
Capital	45,000	45,000	45,000	580,000	345,000	210,000
Total	\$ 143,000	\$ 95,000	\$ 95,000	\$ 630,000	\$ 420,000	\$ 260,000
Meter						
Operations	2,904,859	3,064,721	3,006,817	3,281,424	3,487,806	3,809,645
Capital	216,000	370,000	219,000	259,000	130,000	120,000
Total	\$ 3,120,859	\$ 3,434,721	\$ 3,225,817	\$ 3,540,424	\$ 3,617,806	\$ 3,929,645
Water						
Operations	9,187,984	9,693,849	9,731,979	10,280,233	12,137,131	12,804,993
Capital	998,900	840,280	928,280	1,116,780	1,584,000	1,208,500
Total	\$ 10,186,884	\$ 10,534,129	\$ 10,660,259	\$ 11,397,013	\$ 13,721,131	\$ 14,013,493
Sewer						
Operations	9,319,923	9,883,621	10,338,746	11,241,078	12,094,703	12,981,588
Capital	2,006,000	2,205,334	1,552,330	1,406,845	1,098,033	965,441
Total	\$ 11,325,923	\$ 12,088,955	\$ 11,891,076	\$ 12,647,923	\$ 13,193,033	\$ 13,947,029

Commission Budget by Department

Department	2019-2020 BUDGET	2020-2021 BUDGET	2021-2022 BUDGET	2022-2023 BUDGET	2023-2024 BUDGET	2024-2025 BUDGET
Gas						
Operations	\$ 5,327,155	\$ 5,521,055	\$ 5,532,269	\$ 6,383,759	\$ 6,956,778	\$ 7,335,068
Capital	674,000	1,201,020	1,111,520	1,234,710	1,806,250	974,790
Total	\$ 6,001,155	\$ 6,722,075	\$ 6,643,789	\$ 7,618,469	\$ 8,763,028	\$ 8,309,858
Utility Locating Service						
Operations	692,144	766,753	1,254,573	1,773,834	1,719,092	1,372,925
Capital	7,000	98,000	8,000	71,000	13,000	13,000
Total	\$ 699,144	\$ 864,753	\$ 1,262,573	\$ 1,844,834	\$ 1,732,092	\$ 1,385,925
Ancillary						
Total	\$179,585,306	\$183,017,818	\$177,082,482	\$190,632,203	\$190,243,895	\$190,353,371
Total-All Departments	\$260,877,948	\$270,491,838	\$265,529,278	\$287,798,503	\$294,532,670	\$302,227,045

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BUDGET & FINANCIAL PLANNING

Fiscal Year 2024-2025 Budget



Budget Planning

The Commission’s budget process is a collaborative effort between the staff, the Finance department, and the Management Team which begins in July each year. The Finance department begins preparing the Budget Calendar and identifies the Board meeting dates and City Council meeting dates first in order to be able to meet all deadlines. Once a preliminary Budget Calendar is created, it is reviewed by the General Manager/CEO. After approval is given, the Budget Calendar is finalized and sent to all departments. Departments can then begin working on their requests for personnel, vehicle/equipment replacements, and capital projects.

Once the budget is completed, it remains on public display for ten days before it can be formally adopted.

As needed, the Commission will amend the budget during the year. Typically, the Commission only amends the budget once per year in May. Due to the level of budgetary control at the fund level, in most years it is unlikely that spending will exceed the ordinance at mid-year.

The basis used to prepare the annual budget is the modified accrual method of accounting as required by state law. This basis of budgeting uses several accounting methods that differ from generally accepted accounting principles and produces a budget that primarily focuses on cash outflows and the necessary revenues needed to fund those outflows. The modified accrual basis recognizes principle payments and capital outlay as expenditures. The modified accrual budget method does not provide for depreciation and it is not included in any financial statements prepared on this basis. The modified accrual method recognizes debt proceeds as a revenue.

Other items of revenue and expenses that differ from the GAAP (Generally Accepted Accounting Principles) accounting method and the modified accrual method are illustrated below.

Transaction Type	GAAP Reporting	Modified Accrual Reporting
Depreciation Expense	Included as an expense	Excluded as an expense
Capital Outlay Expense	Included as an asset	Included as an expense
Debt Principal Payments	Reduction of liability	Included as an expense
Proceeds from Debt Issuance	Included as liability	Included as revenue
Transfers from Capital Projects Fund	Excluded as revenue	Included as revenue
Transfers to Capital Projects Fund	Excluded as expense	Included as expense
Transfers from Rate Stabilization Fund	Excluded as revenue	Included as revenue

Budget Calendar FY 2024–2025

Task	Start Date	End Date
1.0–Human Resource Planning	10/03/23	12/04/23
1.1–New position/reclassification forms submitted to Human Resources (HR) Director for review, then to General Manager’s Office for review	10/03/23	10/20/23
1.2–GMO sends approved position/reclassifications to Management Team, Finance, and HR Director	12/04/23	12/04/23
2.0–Capital Improvements Planning	10/03/23	01/22/24
2.1–Current (FY 2024–28) five-year capital plan status update between Departments and Finance	10/03/23	10/31/23
2.2–Departments complete preliminary five-year capital project projections	10/09/23	10/30/23
2.3–Finance to finalize the debt financing plan to fund the five-year capital projects plan	01/16/24	01/22/24
3.0–Replacement Schedules	11/01/23	11/01/23
3.1–Computer replacement schedule with updated prices sent to Departments from Information Technology	11/01/23	11/01/23
3.2–Vehicle/equipment replacement schedules confirmed with Departments	11/01/23	11/01/23
4.0–Budget & Financial Planning	10/02/23	06/13/24
4.1–Finance reviews revenue projection assumptions with Departments (base case–no rate increases)	10/02/23	11/09/23
4.2–Finance–reconciles data, reviews budget submissions, and produces draft budget reports	12/18/23	01/02/24
4.3–Budget reports developed and updated by Finance (including debt financing)	01/29/24	02/08/24
4.4–Finance to prepare budget reports and five-year financial forecast	02/08/24	02/12/24
4.5–Finance to finalize R&Es, five-year financial forecast, capital spending plan, budget memo, and budget presentation for GUC Board Meeting	03/05/24	03/05/24
4.6–Finance/Audit Committee meeting	03/06/24	03/06/24
4.7–GUC regular meeting–Presentation on preliminary draft budget, five-year capital plans & Finance Audit Committee recommendation	03/21/24	03/21/24
4.8–Finance–prepare end of year budget amendments	04/04/24	04/09/24
4.9–GUC regular meeting–Adopt FY 2024–25 preliminary budget & consider proposed rate adjustment(s)	04/18/24	04/18/24
4.10–Joint City of Greenville/GUC Meeting	04/22/24	04/22/24
4.11– Presentation of FY 2024–25 preliminary budget to City Council	05/09/24	05/09/24
4.12–GUC regular meeting–Adopt end of year budget amendments	05/16/24	05/16/24
4.13–Public display of budget ordinance prior to Public Hearing	05/23/24	06/10/24
4.14–City Public Hearing	06/10/24	06/10/24
4.15–City Adoption of end of year budget amendments	06/10/24	06/10/24
4.16–GUC regular meeting–Adopt FY 2024–25 Budget	06/13/24	06/13/24
4.17–City Adoption of FY 2024–25 Budget	06/13/24	06/13/24



BUDGET PROCESS

NOVEMBER–FEBRUARY



- Develop Operating Budgets
- Develop Personnel Budgets
- Develop Five-Year Capital Plans
- Develop Five-Year Financial Forecast

MARCH



- Preliminary FY 2024–25 budget presented to Finance/Audit Committee, then to the Board

APRIL



- Preliminary FY 2024–25 budget adopted by the Board

MAY



- Proposed FY 2023-24 budget amendments presented and adopted by the City Council and the Board

JUNE



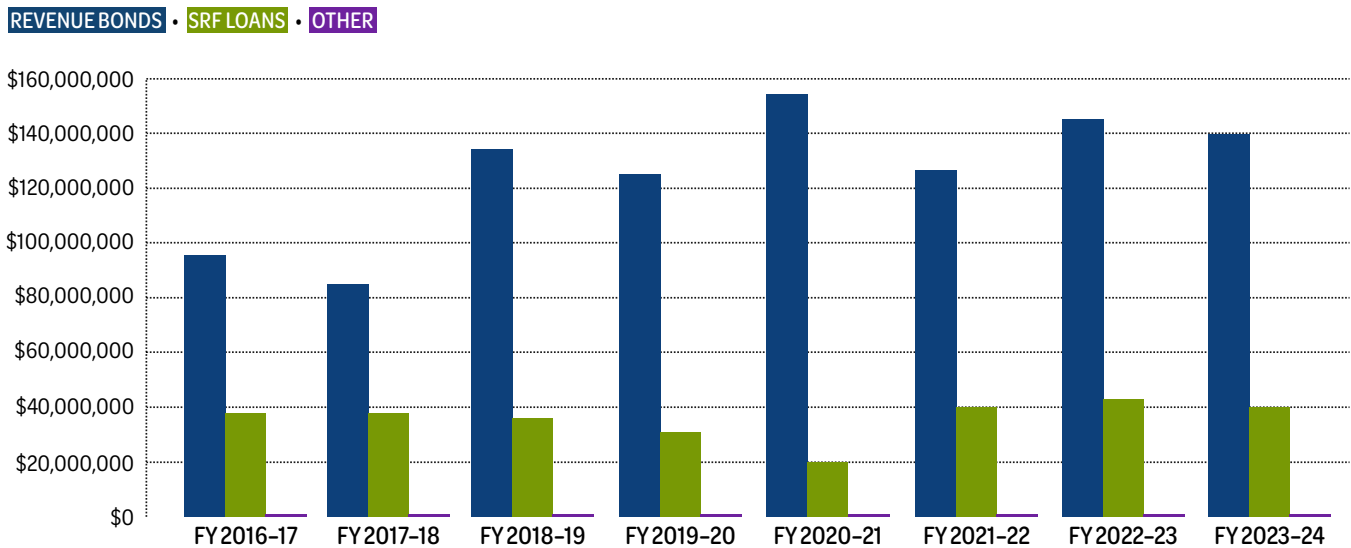
- Proposed FY 2024–25 budget presented and adopted by the City Council and the Board

Debt Service

Capital improvements spending to expand and maintain major infrastructure systems are an integral part of the budgeting cycle each year. The Commission’s goal is to use a combination of debt and pay-as-you-go funding to meet system infrastructure requirements and to maintain the lowest reasonable rates for the customers we serve.

The Commission is a separately chartered enterprise fund, responsible for the management of the utility. Debt financing is primarily provided by revenue bonds and state revolving fund loans. The Commission bond order does not limit the total amount of debt but does contain covenants on debt service coverages. The covenants require parity debt coverage of 125% and a coverage ratio of 100% for all debt. The current coverages are 350% for parity and 336% for all debt.

The Commission’s total debt at June 30, 2024 was \$181,775,753 consisting of \$139,480,001 in revenue bonds, and \$42,295,752 in other debt. The total debt service for the 2023–24 fiscal year is \$14,853,005. The Commission primarily relies on revenue bond funding and NC State Revolving Fund loans to finance major infrastructure projects.



The Commission’s internal debt policy manages the debt portfolio to ensure adequate debt service coverage ratios and to maintain an acceptable balance of debt while continuing to make the continuous infrastructure improvements needed.

Financial ratios are used to measure and assist in recommending proper debt levels. Debt to equity ratios are calculated and compared to an acceptable range between 30%–40% of total equity. A capital spending ratio is also used to measure the amount of capital spending compared to the amount of depreciation. The goal is for capital spending to be in a range between 100% and 120% of depreciation. A third ratio, degree of asset depreciation, is also used to measure the amount of useful lives of infrastructure assets that remain. The goal is to maintain a percentage of 50% of useful lives remaining.

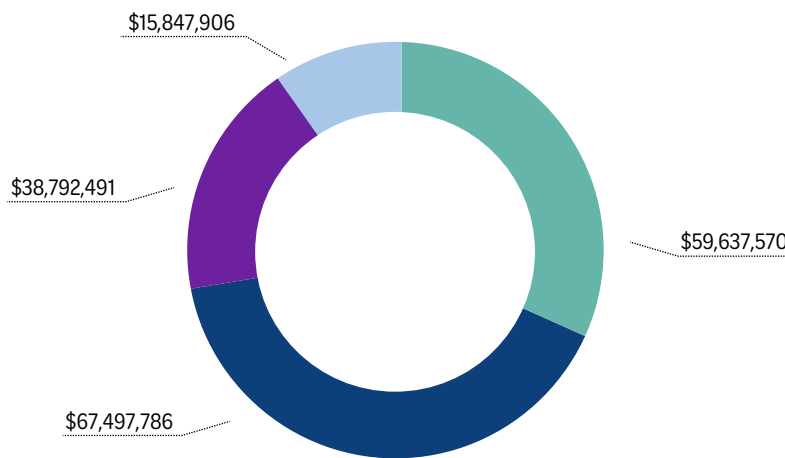
The Electric Fund, the largest fund in terms of customers and revenues, has the highest debt levels due to the complexity and cost of maintaining infrastructure. The total outstanding debt is \$67,497,786 with annual debt service due of \$5,520,685 or 3% of total budgeted revenues.

The Sewer Fund has outstanding debt of \$38,792,491 with annual debt service due of \$4,779,511. The budgeted debt service is approximately 18% of total budgeted revenue.

The Water Fund has outstanding debt of \$59,637,570 with annual debt service due of \$4,639,167 representing 17% of total budgeted revenues.

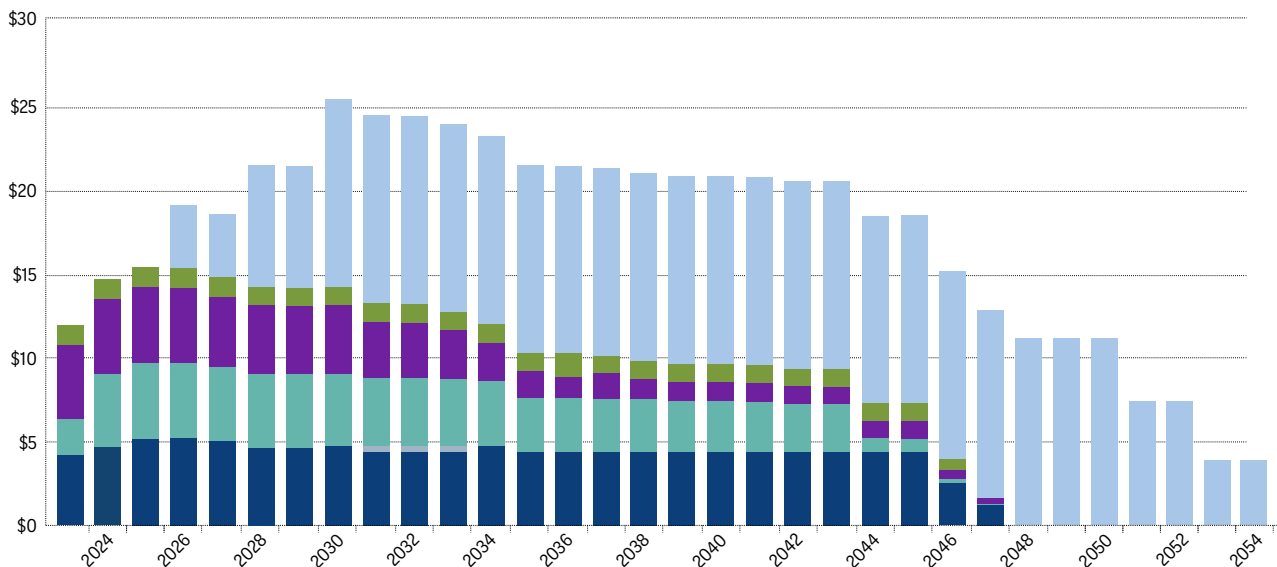
The Gas Fund, the fund with the fewest customers, has outstanding debt of \$15,847,906 and debt service of \$1,394,554 or 3% of total budgeted revenues.

Outstanding Debt | ELECTRIC • WATER • SEWER • NATURAL GAS



The Commission expects to issue approximately \$103M in long-term debt over the next five years to fund the capital improvement plan. The five-year financing plan is to issue debt of \$53M in FY 2025 and \$50M in FY 2027. The current and projected debt service is expected to peak at \$25.7M in 2030 and then decrease, according to the chart below, to approximately \$4.0M in 2054.

Debt Service (millions of dollars) | ELECTRIC • WATER • SEWER • NATURAL GAS • PROPOSED DEBT SERVICE



Financial Policies

The Commission's financial policies focus on providing services at the lowest reasonable cost. These principles serve as the roadmap for continuing to be the local advantage for our rate payers.

Sustainability

Each of the Commission's four enterprise funds, Electric, Water, Sewer and Gas, operate independently with their own rate structures. Each fund is responsible for managing its own revenues and expenditures, ensuring all financial metrics are met. There are no subsidies exchanged between these funds; each one is fully self-sustaining.

Auditing and Financial Reporting

The Commission engages an independent firm to perform an annual financial statement audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*. The firm issues an audit opinion providing reasonable assurance that the financial statements, as a whole, are free from material misstatement. This opinion is presented to the Board of Commissioners and is included as part of the annual comprehensive financial report.

Each month, financial reports are presented to the Board, providing an overview of the prior month's financial activity and key performance indicators. Annually, the Commission submits its financial statements to the Government Finance Officers Association, aiming to achieve the Certificate of Achievement for Excellence in Financial Reporting. These statements are also submitted to the Local Government Commission for review and compliance.

Budgeting

The Commission exercises budgetary control at the fund level. An annual budget ordinance is created, approved by the Commission, and enacted into law by the City Council. The ordinance includes budgeted revenues and expenditures for each of the four operating funds separately. To comply with the budget ordinance, actual total spending by any fund must not exceed the budgeted amount. The Commission is required by statute to submit a balanced budget each year. An annual budget is balanced when the sum of estimated net revenues and appropriated fund balance is equal to appropriations. Annually, the budget is submitted to the Government Finance Officers Association for the Distinguished Budget Presentation Award.

Capital Improvements Planning and Project Prioritization

Capital Improvement Plans are utilized to strategically organize and schedule capital projects over a five-year planning period. To ensure projects align with the Commission's long-term vision and strategic plan, an evaluation system is used to score projects based on criteria related to corporate strategic plan alignment, criticality, reliability/capacity, financial, and ancillary attributes. Project narratives consisting of a project description, proposed location, project costs and proposed funding sources, and project schedule are maintained to track the life of each project from planning through implementation. It is important for the Commission to prioritize capital projects that align with the strategic plan to maximize efficiency across all departments. Projects are reviewed quarterly to ensure they are meeting the Commission's mission.

Capitalization Policy

The Commission's asset capitalization policy requires expenditures to meet two key criteria:

1. Benefit Duration: The expenditure must provide a benefit lasting at least two years.
2. Monetary Threshold: The expenditure must exceed \$5,000, either on its own or when combined with other similar expenditures that form a single, identifiable asset.

This policy ensures that only substantial and long-term investments are capitalized.

Cashier Cash Discrepancies & Drawer Limits

The purpose of this policy is to establish guidelines and performance standards for the Collections department. The policy was approved on October 3, 2018, with no updates made since that time. This policy is intended to address the areas of cash discrepancies, acceptance of inappropriate monies, misapplied funds, and excessive cash in the Collections area. Types of

discrepancies include cashier drawer overages/shortages, counterfeit cash, inaccurate check amounts, and the application of funds to the wrong customer account.

Conflict of Interest

On May 18, 2017, the Conflict of Interest Policy was approved to address potential conflicts where an employee might influence a Commission decision for personal gain, directly or indirectly, and to ensure transparency in related party relationships. The policy also covers situations where an employee’s personal interests or relationships could compromise his/her ability to act impartially. Since its inception, the policy has not been updated.

Credit Ratings

In May 2019, Moody’s upgraded the Commission’s rating from Aa2 to Aa1. The Commission’s Fitch Rating has remained the same. Strong credit ratings indicate an organization’s credit worthiness, facilitating easier access to financing at more favorable interest rates. The Commission’s ratings reflect a stable service area anchored by institutional presence, independent rate setting authority, consistent rate increases that support financial operations, and moderate system leverage. The Commission’s credit ratings are as follows:

- Moody’s: “Aa1”
- FitchRatings: “AA-”

Investments

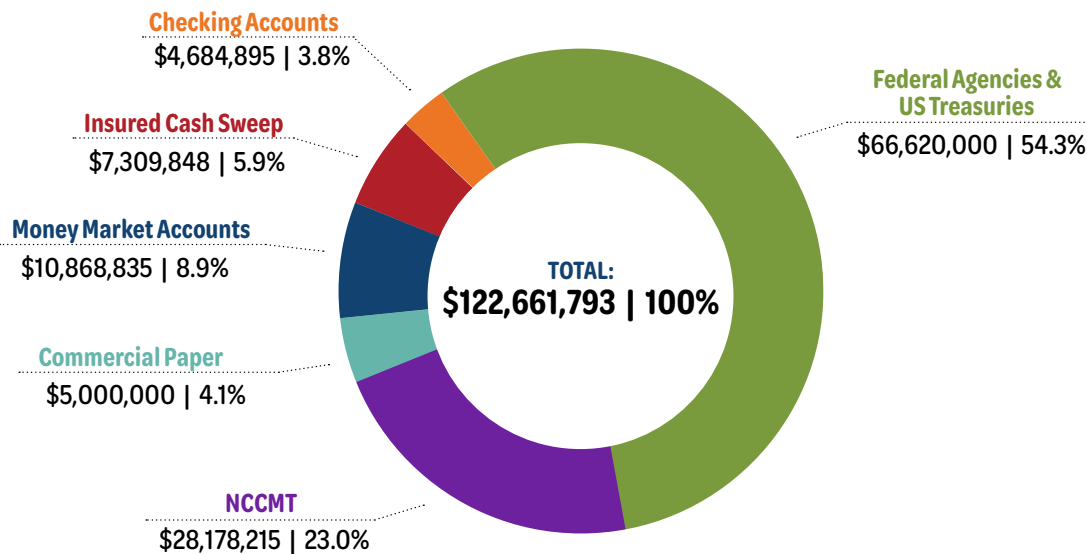
It is the policy of the Commission to invest public funds in a way that maximizes returns and ensures safety, while also meeting daily cash flow needs and complying with all applicable state and local statutes.

The Investment Policy was last revised on November 18, 2021, and is reviewed annually by the Finance/Audit Committee each October. The Chief Financial Officer submits an Annual Statement of Compliance with the Investment Policy to the Board each July.

The primary model used for investing is the SLY method which prioritizes Safety, Liquidity, and Yield, in that order. The Commission invests in money market accounts, certificates of deposit, shares in a money market mutual fund approved by the NC State Treasurer’s Office, commercial paper, and certain government-sponsored entities including FHLB, FNMA, FHLMC, and Farm Credit.

Cash from the operating funds is combined into a single pool and allocated among the investment options available to the Commission. The investment portfolio by investment type is displayed in the following chart.

Investment Portfolio by Investment Type | As of June 30, 2024



Non-Retaliation Policy

This Policy is intended to encourage and enable employees to raise serious concerns confidentially. The policy provides guidelines on reporting irregularities and for submitting incidents regarding financial reporting, questionable accounting and internal accounting controls, auditing practices, theft of goods or services and concerns regarding health, safety and environmental violations. The policy establishes procedures for the receipt, investigation and resolution of such irregularities and concerns. The policy applies to all employees of the Commission.

Reserve Funds

The Commission implemented a Financial Reserves Policy designed to define overall liquid reserve levels that are reasonable, prudent and necessary to provide adequate availability of funds to ensure the ongoing operations of the Commission. The policy was adopted by the Commission's Board in December 2009 and is reviewed annually as part of the budget process. It was last amended in October 2022. The policy also assists in enhancing long-term financial stability, high credit ratings, and the ability to maintain stable rates for utility services.

The Commission is subject to many types of risk that can be mitigated by having sufficient cash reserves to ensure adequate and reasonable liquidity. Weather events such as hurricanes, tornadoes, snow and ice, harsh weather conditions and conversely, mild weather conditions often impact both costs and revenues. Commodity prices can be impacted by weather, market conditions and international events. Budgeted revenues can be impacted by major vendors that cease or reduce operations in our service area. Major vendors may also startup operations requiring infrastructure investments that were not anticipated during budget preparation.

The Financial Reserve Policy identifies 4 major types of reserve funds that are designed to mitigate a specific type of risk. The four funds include the Operating Reserve, Capital Reserve, Renewals and Replacements and a Rate Stabilization Reserve. Goals for minimum and maximum cash levels are set for each fund.

The Operating Reserve is intended to ensure adequate liquidity to meet the Commission's ongoing operations, including any unforeseen event(s), which are temporary in nature. A minimum and maximum days-cash-on-hand range has been determined to balance the burden on rate payers and sufficient cash reserves. The range is currently set at a minimum of 100 days cash on hand and a maximum of 200 days.

The Capital Reserve fund provides capital for planned capital improvement projects and also provides a contingency for unexpected capital funding needs. The minimum funding is set at 75% of annual depreciation and 120% of annual depreciation is a maximum. Cash reserves ranging from \$20.8 million to \$33.2 million have been identified as targets for this fund.

The Renewals and Replacements Reserves plans for higher-than-normal vehicle and equipment replacements, as well as replacement of major information technology systems due to obsolescence, and is intended to reduce reliance on the use of debt. The goal is a range determined by the lowest and highest average depreciation for vehicles and equipment for the most recent 3-year period. A cash reserve between \$3.6 million and \$4.0 million has been established for this fund.

	Total
Operating Reserves	
Minimum—100 Days Cash on Hand	\$ 68,100,000
Maximum—200 Days Cash on Hand	\$ 136,200,000
Capital Reserves	
Minimum—75% of Annual Depreciation	\$ 20,800,000
Maximum—120% of Annual Depreciation	\$ 33,200,000
Renewal & Replacement Reserves	
Minimum—lowest amt. in 3 yr avg. for annual depr on veh. & equip.	\$ 3,600,000
Maximum—3 yr. average of annual depreciation on veh. & equip.	\$ 4,000,000
Rate Stabilization Reserves via Rate Stabilization Fund(s)	
Minimum—1.5% of Rates and Charges	\$ 4,200,000
Maximum—15% of Rates and Charges	\$ 41,400,000

The Rate Stabilization fund is intended to maintain rate competitiveness and stability by mitigating cost increases for the utility services provided to customers. A minimum of 1.5% of rates and charges and a maximum of 15% of rates and charges has been established as the goal of these funds. The goal for the combined funds is a reserve of \$4.2 million to \$41.4 million dollars.

Purchasing Manual

The Commission’s Purchasing Manual is intended to be used as a guide to procurement methods and practices for all employees. Some of the goals of the purchasing program include complying with the legal and ethical requirements of public purchasing and procurement, assuring vendors that impartial and equal treatment is afforded to all who wish to do business with the Commission, and receiving maximum value for each dollar spent by awarding purchase orders to the lowest responsible responsive bidder, taking into consideration quality, performance, technical support, delivery schedule, past performance and other relevant factors.

The policy includes company-issued purchasing cards to be used for purchases of less than \$5,000, as well as the issuance of purchase orders for purchases in excess of \$5,000.

Turnover

Created by a separate and distinct charter enacted by the NC General Assembly in 1905, the Commission’s charter stipulates that the entire management and supervision of the utility is the responsibility of the Commission’s Board of Commissioners. The City Council approves the budget and appoints members to serve on the Commission’s Board. Due to the special relationship, the Commission transfers to the City of Greenville each year certain funds that are essentially a payment in lieu of taxes. The transfers are designated as turnover, and the amounts are included as expenditures in the annual budget. The turnover formula is stipulated in the charter as six percent (6%) of the difference between the electric and natural gas system’s net fixed assets and total bonded indebtedness. Additionally, the Commission transfers an amount equal to fifty percent (50%) of the Commission’s retail cost of service for the City of Greenville’s public lighting. Public lighting is defined in the charter to mean City of Greenville street lights and City of Greenville Parks and Recreation Department recreational outdoor lighting. The Electric Fund has budgeted \$5,488,749 in turnover and \$1,100,743 in street lighting for the 2024–25 fiscal year. The Gas Fund has budgeted \$2,075,358 for turnover.

Financial Policy	Purpose	Compliance
Cashier Cash Discrepancies & Drawer Limits	To establish guidelines and performance standards for the Collections department.	✓
Capitalization Policy	Assets must meet certain requirements to be capitalized.	✓
Capital Improvements Planning and Project Prioritization	To define and mandate a Commission-wide approach that will establish a professionally accepted framework for the efficient management and delivery of capital projects while minimizing the risk of the Commission.	✓
Credit Ratings	Maintain excellent credit ratings to make it easier to find financing at lower interest rates.	✓
Financial Reserves Policy	To define overall liquid reserve levels that are reasonable, prudent, and necessary to provide adequate availability of funds to ensure the on-going operations of the Commission.	✓
Investment Policy	To invest public funds which will provide the highest return with the maximum security while meeting the daily cash flow demands of the Commission.	✓
Purchasing Policy	To guide purchasing methods and practices for all Commission employees.	✓

Fund Balance

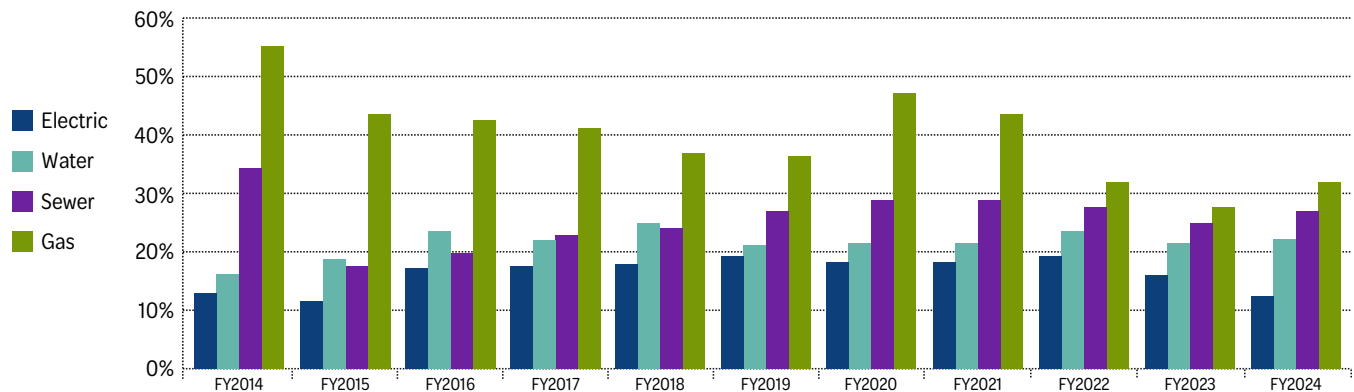
The NC General Assembly has enacted GS 159 titled The Local Government Budget Fiscal Control Act to prescribe for local governments and public authorities a uniform system of budget adoption, administration, and fiscal control. As defined in the statute, fund balance is the sum of cash and investments less the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as of the close of the fiscal year. The intent is to derive the amount of cash on hand after settling current liabilities that is available to be appropriated. Sufficient fund balance available is essential to fiscal health and viability. The Commission is an enterprise fund and places more emphasis on days-cash-on-hand, but does calculate fund balance by fund and for the combined utility.

Fund balance ended the fiscal year 2024 at 17.8% compared to 19.1% for last year. Fund balances for each of the four operating funds and the combined utility are strong, providing liquidity and the ability to meet ongoing obligations.

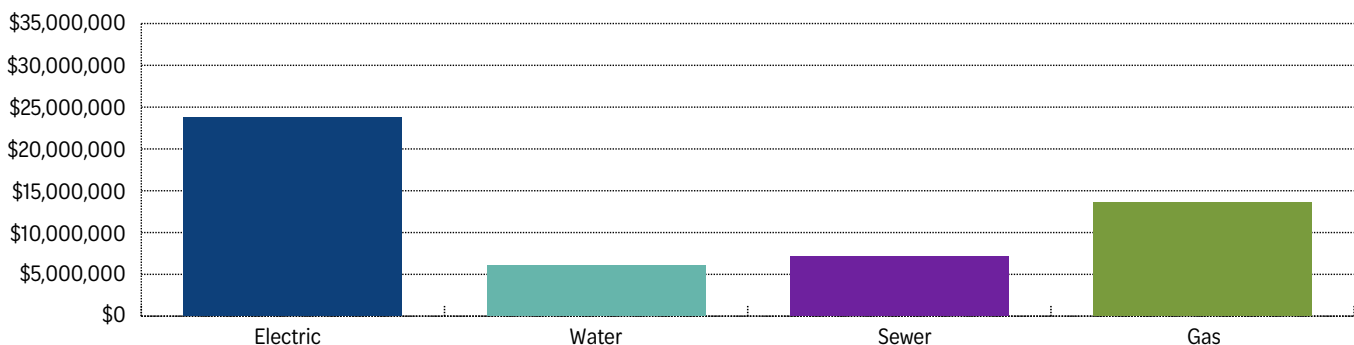
The Commission is a member of the North Carolina Eastern Municipal Power Agency (NCEMPA), a 32-city group that negotiated a new electric power supply agreement with Duke Energy Progress in August 2015. The new agreement resulted in a 7% retail rate reduction to the Commission’s customers and a corresponding large decrease in the largest current liability of purchased power. Fund balances in all funds are expected to remain steady over the next five years.

The Commission does calculate fund balance by fund and for the total combined enterprise as show in the following graphs.

Fund Balance Percentages



Fund Balance FY2024



Net Position

Net position for the Commission has grown steadily through 2023, but the 2024–25 fiscal year budget, prepared using the modified accrual method, anticipates that net position will decrease approximately \$11.13M due primarily to increased purchased power costs, growing depreciation expense, and operating expenditures. The budget for one of the four operating funds includes planned growth in net position.

The Electric Fund, the largest fund in terms of revenue, expects an approximate \$6.15M decrease in net position. The Water Fund anticipates a decrease of \$1.27M in net position. The Sewer Fund, the fund with the most capital assets, is projecting a decrease in net position of approximately \$4.12M. The Gas Fund, the second largest fund in terms of revenue dollars, is forecasting an increase in net position of about \$0.41M.

Using generally accepted accounting principles, the Electric, Water, Sewer, and Gas funds are projecting changes in net position for FY2023–24 of (\$7.35M), (\$0.04M), (\$3.31M), and \$2.97M, respectively. The table below gives a comparison of net position over the last five years.

FY2019–2020	FY2020–2021	FY2021–2022	FY2022–2023	FY2023–2024
\$408,931,213	\$417,526,844	\$441,531,280	\$443,380,645	\$435,654,938

The Commission began the FY2023-24 with a net position of \$443,380,645. The net position at the end of the fiscal year is projected to decrease to \$435,654,938. Net position by fund and combined funds is listed below.

	Electric	Water	Sewer	Natural Gas	Total
Beginning Net Position	\$ 156,847,072	\$ 95,552,777	\$ 135,736,605	\$ 55,244,191	\$ 443,380,645
Ending Net Position	\$ 149,494,451	\$ 95,517,990	\$ 132,428,645	\$ 58,213,852	\$ 435,654,938

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CAPITAL

Fiscal Year 2024–2025 Budget



Capital Improvements Plan

Capital improvement planning is a major component of effective utility management and critical to the Commission’s mission to safely provide reliable utility services at the lowest reasonable cost. Capital spending includes utility infrastructure improvements, expansions, and new construction as well as the purchase of vehicles, equipment, facilities, and land required to support operations and maintenance activities. Due to the large scale of capital expenditures and the duration of associated debt service required to fund a major portion of capital projects, the capital improvement plan is a significant factor in financial planning and customer rate setting for the Commission.

Capital spending is categorized as either outlay or project-specific. The annual budget includes appropriations for capital outlay, which is money spent to maintain, upgrade, acquire, or repair capital assets. These assets include vehicles, equipment, and small-scale infrastructure projects. Planned spending for the FY2024–25 includes capital outlays of more than \$16.6 million. Capital project spending for FY2024–25 is expected to be over \$58.2 million and will be funded by a combination of capital projects fund balance, grants, and long-term financing. Capital projects are typically large in scale and expense, and often span multiple fiscal years. Capital projects are authorized by a separate ordinance and are not part of the operating budget. However, the debt service necessary to service capital project related debt is part of the annual budget. The annual budget also includes additional operating and maintenance expenses associated with capital asset modifications, such as an increase in utility expenditures directly related to plant expansion.

Each of the Commission’s four operating departments (Electric, Water, Sewer, and Gas) has a capital improvement plan (CIP) identifying the spending and implementation schedules, and budgets for each infrastructure project to be implemented over the next five years. Similarly, several support departments including Finance and Information Technology also maintain CIPs primarily consisting of facility/building projects and IT system upgrade projects. The CIPs of all departments are consolidated into an organizational level CIP for supporting financial planning activities and overall assessment of capital spending on the financial health of the Commission at both the fund and organizational levels.

The 2025–2029 CIP includes major initiatives across all four operating departments. Electric system projects include peak-shaving generator replacements, transmission line installations, new substations, and transmission structure (pole) replacements. The water transmission and distribution systems are being expanded to increase capacity for meeting projected customer demands. Sewer projects include multiple collection system improvements, pump station upgrades, and two (2) clarifiers planned for construction at the wastewater treatment plant. The gas department continues working to meet growing system peak demands with a liquified natural gas (LNG) peak-shaving facility expansion project. State road widening projects have also driven the need for multiple gas distribution main relocate projects.

The FY2024–25 budget has appropriated \$16.3 million in debt service payments for capital projects that have been completed or, are in progress. Annual debt service appropriations included in the 5-year financial plan are projected to increase to \$21.7 million in 2029. Combined capital outlay spending plus debt service total more than \$32.9 million, or more than 10% of all expenditures, appropriated in the annual budget.

The Commission’s practice is to conservatively budget for revenues and expenditures. The FY2024–25 budget is balanced with total revenues estimated to be \$302,227,045. Expenditures include \$2.3 million in transfers to the capital projects fund to be utilized as cash-funding for future projects.

Financial metrics are an integral part of the operating budget and include debt service coverage, days cash on hand, and the debt-to-equity ratio. As part of long-term debt financings, the Commission adheres to certain bond covenants that require certain actions. A debt service coverage of 125% of the principal and interest requirements of parity debt and 100% of principal and interest requirements on all debt including parity and subordinated debt is mandated. The FY2024–25 budget includes provisions to achieve debt service coverages of 242%, a favorable indication of the Commission’s commitment to bond holders and rate payers.

The Commission’s practice is to maintain a strong balance sheet with high coverages and low debt ratios combined with sufficient cash reserves to supplement unexpected fluctuations in revenues and expenditures. The budget ordinance enacted will provide a reserve of days cash on hand of 114 days.

Five-Year Spending Plan: Electric

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

FUNDING SOURCE	2025	2026	2027	2028	2029	5-Year Spending
Pay Go	\$ 11,468,424	\$ 11,927,161	\$ 12,284,976	\$ 12,653,525	\$ 13,033,131	\$ 61,367,217
Transfers	-	-	-	-	-	-
Fund Balance	2,500,000	-	-	-	-	2,500,000
Revenue Bonds	17,850,000	9,100,000	24,379,459	2,000,000	-	53,329,459
SRF/Installment Loans	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Total Funding Sources	\$ 31,818,424	\$ 21,027,161	\$ 36,664,435	\$ 14,653,525	\$ 13,033,131	\$117,196,676
% Paid Pay Go/Operating Transfers	43.90%	56.72%	33.51%	86.35%	100.00%	54.50%
% Paid from Bonds and Loans	56.10%	43.28%	66.49%	13.65%	-	45.50%
% Paid from Grants	-	-	-	-	-	-
% Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Five-Year Spending Plan: Water

CAPITAL PROJECTS	2025	2026	2027	2028	2029	5-Year Spending
WCP10030—Water Distribution System Improvements	\$ 3,900,000	\$ 3,000,000	\$ 8,000,000	\$ 8,000,000	\$ 6,750,000	\$ 29,650,000
WCP10033—Water Treatment Plant River Bank Stabilization	757,000	-	-	-	-	757,000
WCP10035—Bethel Water System Improvements	40,000	-	-	-	-	40,000
WCP10036—Elm Street Water Main Relocation	-	-	575,000	-	-	575,000
WCP10037—NCDOT Memorial Dr. Bridge Water Main Relocation	-	300,000	-	-	-	300,000
WCP10039—Water Main Rehab Phase III	3,000,000	1,700,000	-	-	-	4,700,000
WCP-117—Water Treatment Plant Upgrade Phase 1	500,000	-	-	-	-	500,000
WCP10040—Water Treatment Plant Lab Upgrades	750,000	200,000	-	-	-	950,000
WTP Lagoon and Impoundment Improvements	750,000	750,000	-	-	-	1,500,000
WTR: COG BUILD Grant—5th St	-	2,650,000	-	-	-	2,650,000
WTR: NCDOT 14th Street	45,000	-	-	-	-	45,000
WTR: NCDOT Allen Road	10,000	-	-	-	-	10,000
WTR: NCDOT Corey and Worthington	150,000	-	-	-	-	150,000
WTR: NCDOT Evans St	-	125,000	-	-	-	125,000
WTR: NCDOT Firetower Portertown	65,000	-	-	-	-	65,000
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

FUNDING SOURCE	2025	2026	2027	2028	2029	5-Year Spending
Pay Go	\$ 1,208,500	\$ 1,256,840	\$ 1,294,545	\$ 1,333,382	\$ 1,373,383	\$ 6,466,650
Transfers	-	-	-	-	-	-
System Development Fees	-	-	-	2,000,000	-	2,000,000
Fund Balance	2,531,790	2,400,000	2,651,247	-	-	7,583,037
Revenue Bonds	3,620,000	4,925,000	5,923,753	6,000,000	6,750,000	27,218,753
SRF/Installment Loans	-	-	-	-	-	-
Grants/Contributions	3,815,210	2,700,000	-	-	-	6,515,210
Total Funding Sources	\$ 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%

Five-Year Spending Plan: Wastewater

CAPITAL PROJECTS	2025	2026	2027	2028	2029	5-Year Spending
SCP10238—Wastewater Treatment Plant Clarifier Replacement	\$ 12,000,000	\$ 6,550,000	-	-	-	\$ 18,550,000
SCP10241—Bethel Wastewater System Improvements	4,479,815	-	-	-	-	4,479,815
SCP10242—Sewer System Improvements for Industry & Commercial	131,585	-	-	-	-	131,585
SCP10243—Elm Street Sewer Pipeline Relocations	-	-	550,000	-	-	550,000
SCP10244—Sewer System Extensions Phase I	2,150,000	1,024,478	-	-	-	3,174,478
SCP10245—Frog Level Pump Station Improvements	1,250,000	-	-	-	-	1,250,000
SCP10235—Duplex Pump Station Improvements	507,159	-	-	-	-	507,159
SWR: COG BUILD Grant—5th St	-	1,750,000	-	-	-	1,750,000
SWR: NCDOT Allen Road	10,000	-	-	-	-	10,000
SWR: NCDOT Firetower Portertown	125,000	-	-	-	-	125,000
SWR: NCDOT 14th Street	25,000	-	-	-	-	25,000
SWR: NCDOT Corey and Worthington	10,000	-	-	-	-	10,000
SWR: NCDOT Evans St	-	50,000	-	-	-	50,000
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
Pay Go	\$ 965,441	\$ 1,004,059	\$ 1,034,180	\$ 1,065,206	\$ 1,097,162	\$ 5,166,048
Transfers	-	-	-	-	-	-
Acreage/Capacity/System Development Fees	1,007,159	1,186,261	-	-	-	2,193,420
Fund Balance	2,648,088	1,574,478	550,000	-	-	4,772,566
Revenue Bonds	10,266,255	6,613,739	2,500,000	-	-	19,379,994
SRF/Installment Loans	-	-	-	-	-	-
Grants or Contributions	6,767,057	-	-	-	-	6,767,057
Total Funding Sources	\$ 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%

Five-Year Spending Plan: Natural Gas

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

FUNDING SOURCE	2025	2026	2027	2028	2029	5-Year Spending
Pay Go	\$ 987,790	\$ 1,027,302	\$ 1,058,121	\$ 1,089,864	\$ 1,122,560	\$ 5,285,637
Transfers	-	-	-	-	-	-
Fund Balance	1,800,000	1,179,000	779,000	779,000	-	4,537,000
Revenue Bonds	4,218,752	2,896,667	3,521,667	9,921,666	4,665,000	25,223,752
SRF/Installment Loans	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Total Funding Sources	\$ 7,006,542	\$ 5,102,969	\$ 5,358,788	\$ 11,790,530	\$ 5,787,560	\$ 35,046,389
% Paid Pay Go/Operating Transfers	39.79%	43.24%	34.28%	15.85%	19.40%	28.03%
% Paid from Bonds and Loans	60.21%	56.76%	65.72%	84.15%	80.60%	71.97%
% Paid from Grants	-	-	-	-	-	-
% Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Five-Year Spending Plan: Facilities & Other Support Groups

CAPITAL PROJECTS	2025	2026	2027	2028	2029	5-Year Spending
FCP10210–NOC Building 1	-	-	-	-	\$ 10,000,000	\$ 10,000,000
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
Pay Go	\$ 1,978,766	\$ 3,752,092	\$ 2,119,654	\$ 2,183,244	\$ 2,248,741	\$ 12,282,497
Transfers	-	-	-	-	-	-
Fund Balance	400,000	1,300,000	-	-	-	1,700,000
Revenue Bonds	-	-	-	-	10,000,000	10,000,000
SRF/Installment Loans	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Total Funding Sources	\$ 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

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



Capital Projects

Each budget year, the Commission continues to make investments in capital projects in order to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth.



Capital Improvements Planning & Project Prioritization

The Commission’s mission is to provide quality utility services at the lowest reasonable cost. One of the primary factors affecting customer rates is the debt service associated with the expansion, improvement and maintenance of the utility infrastructure. Submitting a request for a capital project includes a “business case” that specifies the project description and justification, operating costs, project schedule, and relevant data and information to support the project. Project submittals are then prioritized by critical impacts on the Commission and rate payers, legislative mandates, and funding sources, and evaluated by both the department and the Capital Projects Review Team using the project matrix.

Purpose

The purpose of Capital Improvements Planning and Project Prioritization is to strategically organize and schedule capital projects over the next five years and manage the financing of those projects to ensure they tie in with the Commission’s long-term vision and strategic plan. The type, availability, predictability, and timing of funding can have a significant impact on project schedules. A continuous relationship exists between the Capital Improvements Plan and the annual budget. It is also important for the Commission to prioritize capital projects that align with the strategic plan which will increase efficiency across all departments.

Process



Key Principles



Evaluation Criteria

A. Strategic Alignment

- a. Enhancement to safety (public, employees, services)
- b. Enhancement to providing exceptional customer service
- c. Promotes lowest reasonable cost of service
- d. Supports growth as a regional utility

B. Criticality

- a. Required to meet existing or anticipated load
- b. Required to prevent unacceptable failure of critical assets
- c. Required to meet current laws, regulations, or existing contracts

C. Reliability/Capacity

- a. Provides significant improvements to system reliability or efficiency
- b. Replaces or keeps existing assets in good operating condition
- c. Improves employee work processes
- d. Enhances sustainability of services

D. Financial

- a. Project will result in net positive return on investment
- b. Project will result in reduction of operations/maintenance costs

E. Ancillary

- a. Essential improvements to existing facilities
- b. Facilities improvements or additions that are desirable, but not essential and has limited consequences

Project Requirements

A Capital Project Narrative is required for all capital projects requests. The Capital Project Narrative includes the following information:

- Project description
- Proposed location
- Project costs and proposed funding sources
- Project schedule
- Completed Project Matrix by the department

Submission of Requests

Established Capital Project Narratives can be updated and submitted at any time throughout the year. New Capital Project Narratives should be submitted by the Budget Calendar deadline.

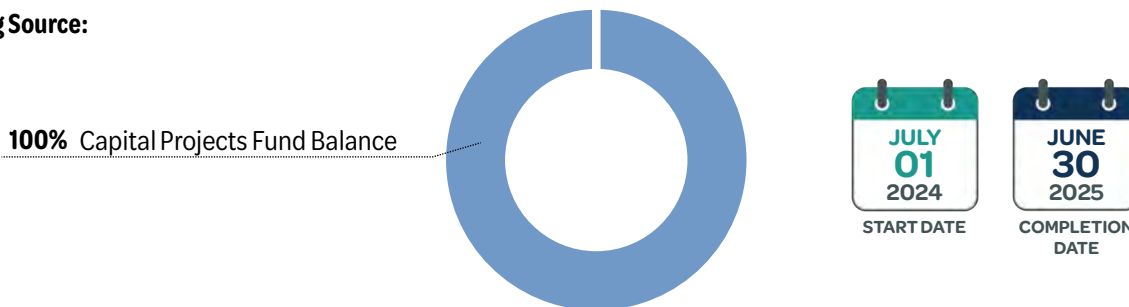
Admin HVAC Upgrades—FCP10245 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Capital Projects Fund Balance	100%	\$ 1,700,000
Total Revenue	100%	\$ 1,700,000
Expenditures:		
Project Costs		\$ 1,700,000
Total Expenditures		\$ 1,700,000

Project Description:

Much of the existing HVAC equipment at the Administration Building is original or modified original and is at the end of life. A design engineer will be hired to determine if a replacement with new similar equipment or a more modern Variable Refrigerant Flow (VRF) system would be best for the building. VRF would allow for multiple temperature zones per floor and is currently the system used in the 1st floor of the building.

Funding Source:



Strategic Alignment to Commission Objectives

- Improves Reliability of Service—Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Promotes lowest reasonable cost of service—Project enables avoided costs and/or reduces need for additional facilities, equipment, or human resources.
- Required to prevent unacceptable failure of critical assets—Project required to maintain critical components in a state of good operating condition. This project, if not undertaken, could result in prolonged service interruption.
- Provides significant improvements to system reliability or efficiency—Project provides infrastructure to support existing functions that are currently experiencing a negative consequence from the lack of sufficient infrastructure.
- Essential improvements to existing facilities—Project implementation results in operational cost savings or productivity improvements. Deferral of project will significantly increase the cost of the project.

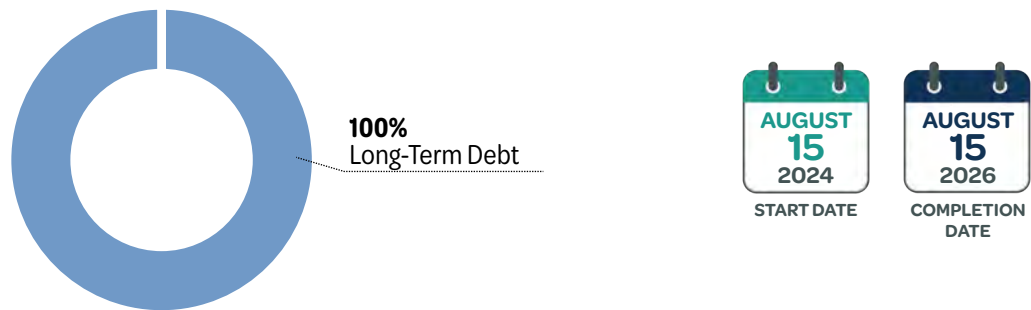
10 MW Peak Shaving Generator Plant—ECP10264 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$13,375,000
Total Revenue	100%	\$13,375,000
Expenditures:		
Project Costs		\$13,375,000
Total Expenditures		\$13,375,000

Project Description:

The 10 MW Peak Shaving Generator Plant will replace aging diesel generators with RICE NESHAP subpart ZZZZ regulatory requirements. Consolidation of generating assets at a central location eliminates drive time and response time during load management runs and during inspections and maintenance. The scope is to install (5), 2 MW Peaking Generators at MacGregor Downs Rd/G230 West Substation Site, along with associated equipment and facilities necessary to connect with MagGregor Downs Substation, Feeder 5. Site work will be necessary, along with adding additional underground cable to meet the ampacity requirements of the site. The value is in offset of purchased power cost during peak hour. 10 MW of peak generation will offset purchase power cost by \$2.54M annually, with operations cost of \$197,000, for a net impact of \$2.34M per year.

Funding Source:



Strategic Alignment to Commission Objectives

- Improves Reliability of Service—Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Promotes lowest reasonable cost of service—Project enables avoided costs and/or reduces need for additional facilities, equipment, or human resources.
- Required to prevent unacceptable failure of critical assets—Project required to maintain critical components in a state of good operating condition. This project, if not undertaken, could result in prolonged service interruption.
- Provides significant improvements to system reliability or efficiency—Project provides infrastructure to support existing functions that are currently experiencing a negative consequence from the lack of sufficient infrastructure.
- Improves employee work processes or efficiencies—Project improves work functions and services creating space or equipment utilization efficiency and reduces staffing demands.
- Enhances Sustainability of Services—Project will result in positive impact(s) on businesses and community in terms of revenue generation and/or environmental stewardship (job creation, value assessment, growth, tourism, noise, light, air, land and water pollution, recreational/cultural opportunities, etc.)
- Project will result in net positive return on investment—Project will have a positive break-even over the life of the capital investment due to operational cost savings and/or will provide financial benefits in the future.
- Essential improvements to existing facilities—Project implementation results in operational cost savings or productivity improvements. Deferral of project will significantly increase the cost of the project.

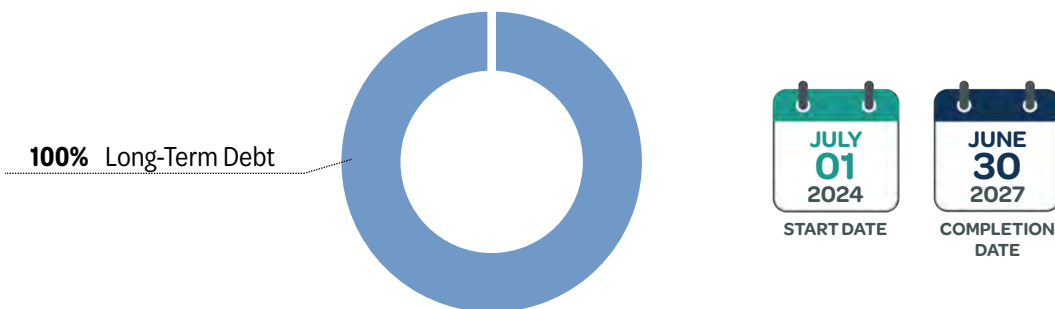
Radial Substation Conversion—ECP10265 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 1,100,000
Total Revenue	100%	\$ 1,100,000
Expenditures:		
Project Costs		\$ 1,100,000
Total Expenditures		\$ 1,100,000

Project Description:

This project will convert existing radial substations that loop the Westside, Southside, and Winterville feed.

Funding Source:



Strategic Alignment to Commission Objectives

- Improves Reliability of Service—Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Enhancement to providing exceptional customer service—Project will increase current service level.
- Required to prevent unacceptable failure of critical assets—Project required to maintain critical components in a state of good operating condition. This project, if not undertaken, could result in prolonged service interruption.
- Required to meet existing or anticipated load within 0–2 years—Project expands existing system capacity or infrastructure to provide service. Deferral of implementation will result in inability to meet customer demands.
- Provides significant improvements to system reliability or efficiency—Project provides infrastructure to support existing functions that are currently experiencing a negative consequence from the lack of sufficient infrastructure.
- Replaces or keeps existing assets in good operating condition—Project is not mandatory, but if not undertaken the current level of service/ condition of the capital asset will decline.

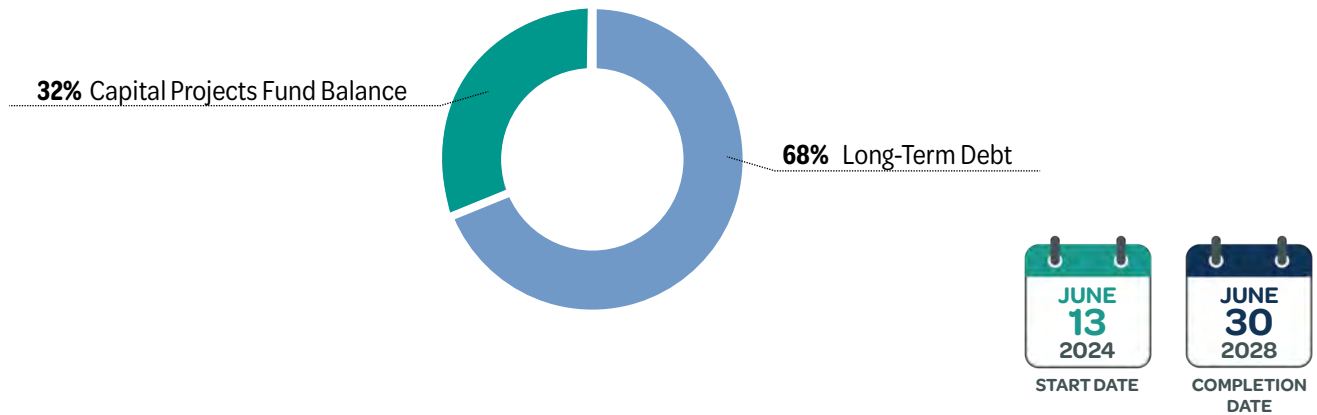
COG BUILD Grant–5th Street–WCP10044 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	68%	\$ 1,800,000
Capital Projects Fund Balance	32%	\$ 850,000
Total Revenue	100%	\$ 2,650,000
Expenditures:		
Project Costs		\$ 2,650,000
Total Expenditures		\$ 2,650,000

Project Description:

This project will mitigate potential water main conflicts with stormwater and other utilities along 5th Street.

Funding Source:



Strategic Alignment to Commission Objectives

- Required to meet existing or anticipated load within 0–2 years—Project expands existing system capacity or infrastructure to provide service. Deferral of implementation will result in inability to meet customer demands.
- Replaces or keeps existing assets in good operating condition—Project is not mandatory, but if not undertaken the current level of service/ condition of the capital asset will decline.
- Enhances Sustainability of Services—Project will result in positive impact(s) on businesses and community in terms of revenue generation and/or environmental stewardship (job creation, value assessment, growth, tourism, noise, light, air, land and water pollution, recreational/cultural opportunities, etc.)
- Facilities improvements or additions that are desirable, but not essential and have limited consequences—Project implementation supports improved budget management or promotes achievement of operational performance goals.

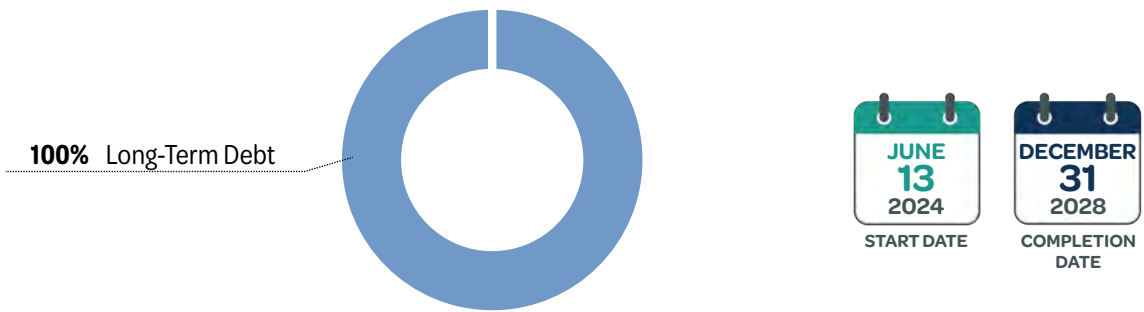
NCDOT 14th Street–WCP10045 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 45,000
Total Revenue	100%	\$ 45,000
Expenditures:		
Project Costs		\$ 45,000
Total Expenditures		\$ 45,000

Project Description:

This project will replace the existing 10” water main with new 16” water main in new location to avoid conflicts with NCDOT road widening project.

Funding Source:



Strategic Alignment to Commission Objectives

- Enhancement to providing exceptional customer service—Project will increase current service level.
- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.
- Required to meet existing or anticipated load within 0-2 years—Project expands existing system capacity or infrastructure to provide service. Deferral of implementation will result in inability to meet customer demands.
- Essential improvements to existing facilities—Project implementation results in operational cost savings or productivity improvements, or deferral of project will significantly increase the cost of the project.

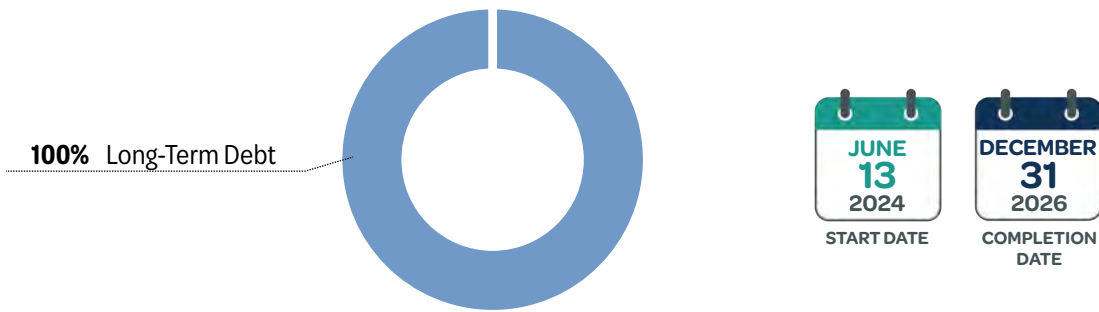
NCDOT Allen Road–WCP10046 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 10,000
Total Revenue	100%	\$ 10,000
Expenditures:		
Project Costs		\$ 10,000
Total Expenditures		\$ 10,000

Project Description:

This project will relocate the existing 24” water main to avoid conflicts with the NCDOT widening project.

Funding Source:



Strategic Alignment to Commission Objectives

- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.

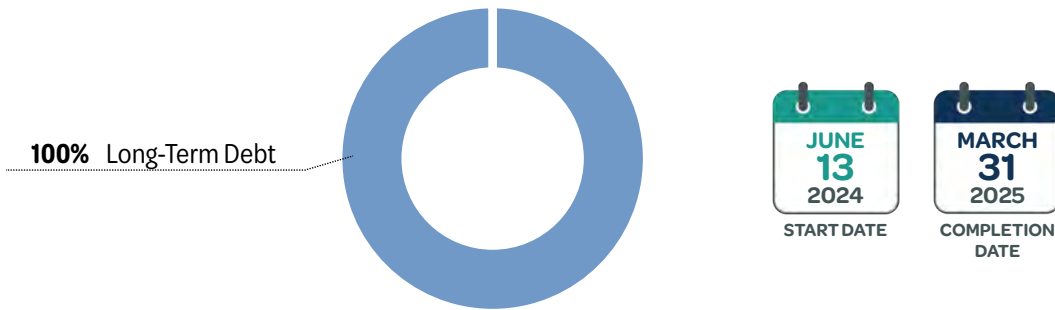
NCDOT Corey and Worthington–WCP10047 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 150,000
Total Revenue	100%	\$ 150,000
Expenditures:		
Project Costs		\$ 150,000
Total Expenditures		\$ 150,000

Project Description:

This project will relocate existing water mains to avoid conflicts with the new roundabout.

Funding Source:



Strategic Alignment to Commission Objectives

- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.

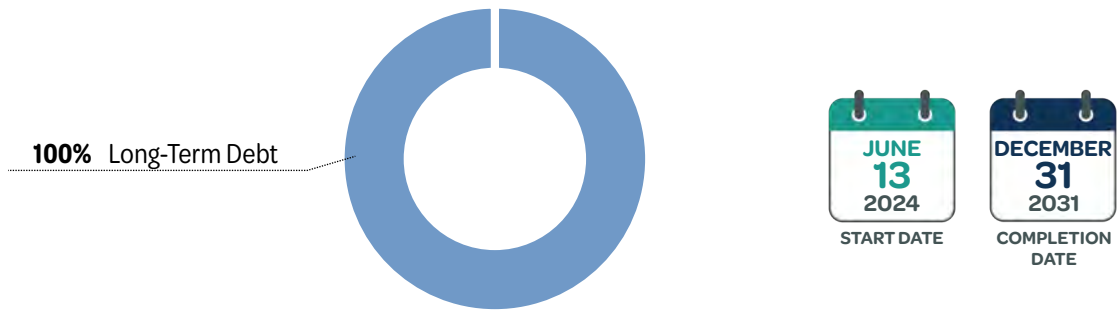
NCDOT Firetower/Portertown–WCP10048 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 65,000
Total Revenue	100%	\$ 65,000
Expenditures:		
Project Costs		\$ 65,000
Total Expenditures		\$ 65,000

Project Description:

This project will relocate existing water mains due to potential conflicts with the street widening project and will upsize water mains to accommodate additional capacity in the vicinity of the project.

Funding Source:



Strategic Alignment to Commission Objectives

- Improves Reliability of Service—Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Enhancement to providing exceptional customer service—Project will increase current service level.
- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.
- Required to meet existing or anticipated load within 4+ years—Project expands existing system capacity or infrastructure to provide service. Deferral of implementation will result in inability to meet customer demands.
- Provides significant improvements to system reliability or efficiency—Project provides infrastructure to support existing functions that are currently experiencing a negative consequence from the lack of sufficient infrastructure.
- Essential improvements to existing facilities—Project implementation results in operational cost savings or productivity improvements. Deferral of project will significantly increase the cost of the project.

Water Treatment Plant Lagoon & Impoundment Improvements—WCP10049

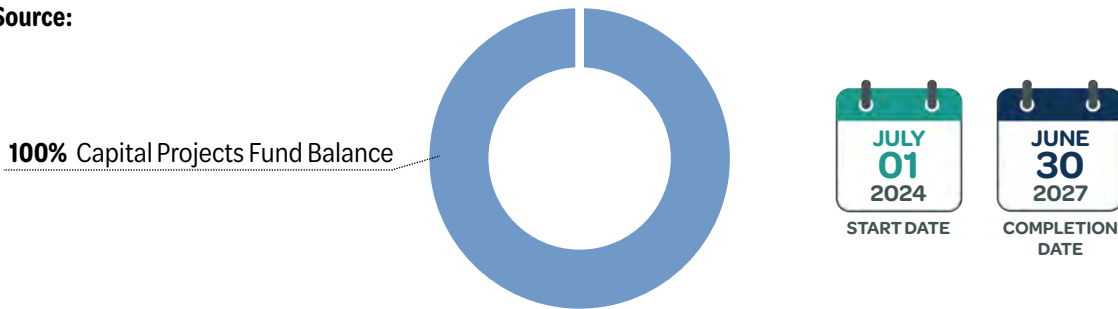
| As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Capital Projects Fund Balance	100%	\$ 1,500,000
Total Revenue	100%	\$ 1,500,000
Expenditures:		
Project Costs		\$ 1,500,000
Total Expenditures		\$ 1,500,000

Project Description:

The residuals lagoon provides settling and intermediate storage for the residuals which are a byproduct of the water treatment plant processes. The lagoon is reaching it’s maximum storage capacity and is negatively impacting water quality that is being discharged into the Tar River under an NPDES permit. This project includes dredging, dewatering, and disposal of residual material from the lagoon to restore capacity and eliminate short circuiting which negatively impacts water quality. This project also includes pre-sedimentation impoundment and intake screen dredging. The pre-sedimentation impoundment is reaching maximum storage capacity which reduces the amount of sedimentation and negatively impacts the quality of raw water entering the plant. Sediment accumulation on intake screens continues to reduce raw water intake capacity.

Funding Source:



Strategic Alignment to Commission Objectives

- Improves Reliability of Service—Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Promotes lowest reasonable cost of service—Project enables avoided costs and/or reduces need for additional facilities, equipment, or human resources.
- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.
- Required to meet existing or anticipated load within 0–2 years—Project expands existing system capacity or infrastructure to provide service. Deferral of implementation will result in inability to meet customer demands.
- Required to prevent unacceptable failure of critical assets—Project required to maintain critical components in a state of good operating condition. These projects, if not undertaken, could result in prolonged service interruption.
- Required to meet current laws, regulations, or existing contracts—Project has a legal, safety, regulatory or other mandated minimum requirement where not achieving these requirements would lead to legal action, fines, penalties or high risk of liability against GUC.
- Provides significant improvements to system reliability or efficiency—Project provides infrastructure to support existing functions that are currently experiencing a negative consequence from the lack of sufficient infrastructure.
- Enhances Sustainability of Services—Project will result in positive impact(s) on businesses and community in terms of revenue generation and/or environmental stewardship (job creation, value assessment, growth, tourism, noise, light, air, land and water pollution, recreational/cultural opportunities, etc.)
- Project will result in net positive return on investment—Project will have a positive break-even over the life of the capital investment due to operational cost savings and/or will provide financial benefits in the future.
- Essential improvements to existing facilities—Project implementation results in operational cost savings or productivity improvements. Deferral of project will significantly increase the cost of the project.

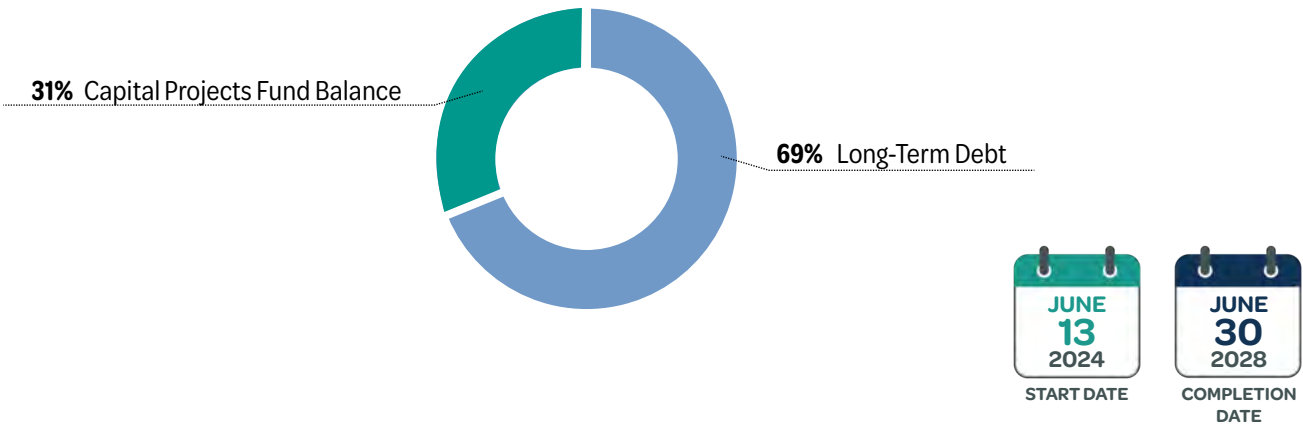
COG BUILD Grant—5th Street—SCP10249 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	69%	\$ 1,200,000
Capital Projects Fund Balance	31%	\$ 550,000
Total Revenue	100%	\$ 1,750,000
Expenditures:		
Project Costs		\$ 1,750,000
Total Expenditures		\$ 1,750,000

Project Description:

This project will mitigate conflicts for the City BUILD grant project along 5th Street.

Funding Source:



Strategic Alignment to Commission Objectives

- Required to meet existing or anticipated load within 0-2 years—Project expands existing system capacity or infrastructure to provide service. Deferral of implementation will result in inability to meet customer demands.
- Required to meet current laws, regulations, or existing contracts—Project has a legal, safety, regulatory or other mandated minimum requirement where not achieving these requirements would lead to legal action, fines, penalties or high risk of liability against GUC.
- Essential improvements to existing facilities—Project implementation results in operational cost savings or productivity improvements. Deferral of project will significantly increase the cost of the project.

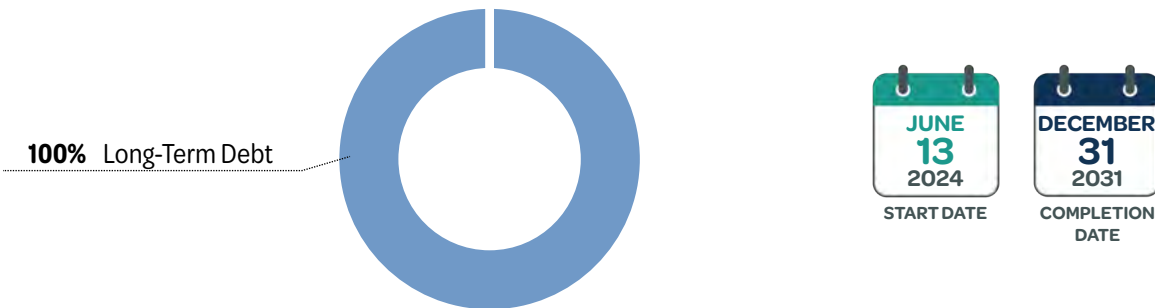
NCDOT Firetower/Portertown–SCP10251 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 125,000
Total Revenue	100%	\$ 125,000
Expenditures:		
Project Costs		\$ 125,000
Total Expenditures		\$ 125,000

Project Description:

This project will relocate existing sanitary sewer mains to avoid potential conflicts with the Firetower Road and Portertown Road widening project.

Funding Source:



Strategic Alignment to Commission Objectives

- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.

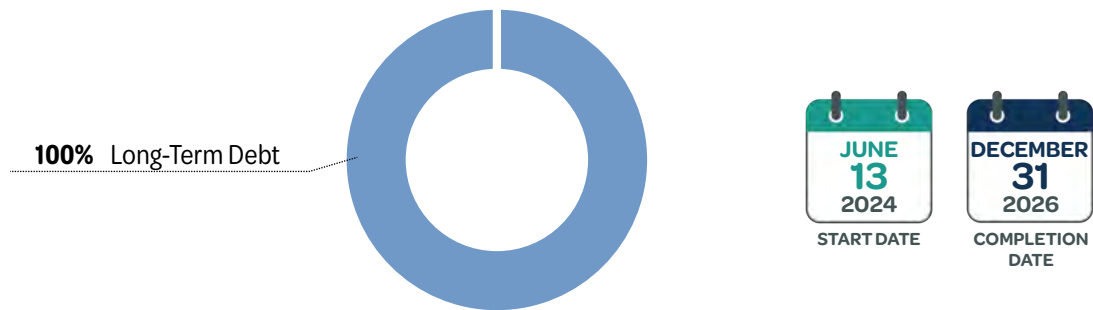
NCDOT Allen Road–SCP10250 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 10,000
Total Revenue	100%	\$ 10,000
Expenditures:		
Project Costs		\$ 10,000
Total Expenditures		\$ 10,000

Project Description:

This project will relocate existing sanitary sewer mains to avoid conflicts with the improvements for the Allen Road widening project.

Funding Source:



Strategic Alignment to Commission Objectives

- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.

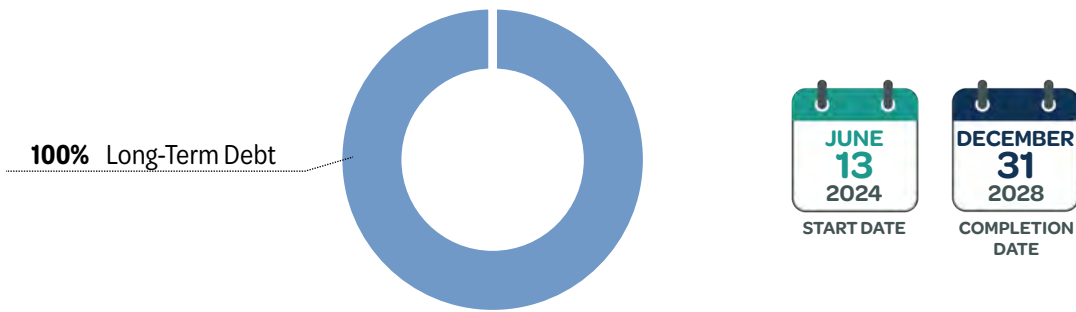
NCDOT 14th Street–SCP10252 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 25,000
Total Revenue	100%	\$ 25,000
Expenditures:		
Project Costs		\$ 25,000
Total Expenditures		\$ 25,000

Project Description:

This project will relocate existing sanitary sewer mains to avoid potential conflicts with the 14th Street widening project.

Funding Source:



Strategic Alignment to Commission Objectives

- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.

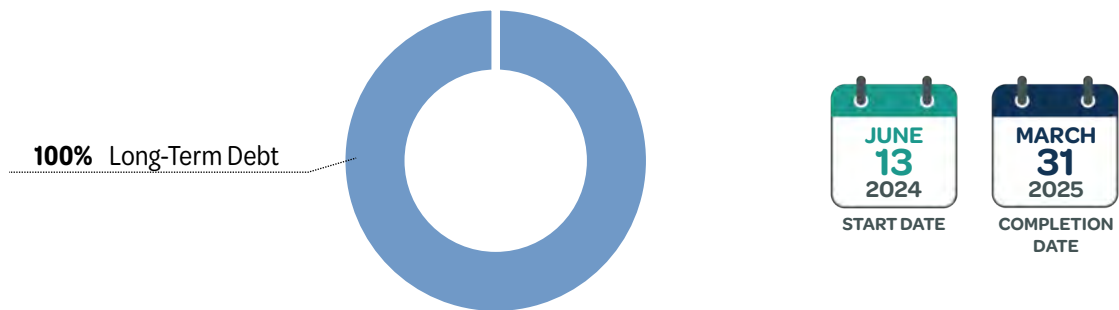
NCDOT Corey and Worthington—SCP10253 | As of June 13, 2024

	% of Proposed Budget	Budget
Revenues:		
Long-Term Debt	100%	\$ 10,000
Total Revenue	100%	\$ 10,000
Expenditures:		
Project Costs		\$ 10,000
Total Expenditures		\$ 10,000

Project Description:

This project will relocate existing sanitary sewer force main that is conflict with the roundabout installation.

Funding Source:



Strategic Alignment to Commission Objectives

- Supports growth as a regional utility—Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.

Long-Term Financial Planning

The Commission’s mission is to enhance the quality of life for those we serve by safely providing reliable utility solutions at the lowest reasonable rates. The budget process includes a five-year financial plan that projects future revenues and expenditures, capital improvements, debt issuances, and rate adjustments.

To project revenues, the financial plan incorporates customer growth and usage trends based on normalized weather assumptions. Revenues are weather-dependent and GUC has implemented rate stabilization funds and rate design strategies to help mitigate the impacts actual weather has on financial performance.

Significant infrastructure needs and associated costs planned for the next five to ten years are defined in the Capital Improvements Plan (CIP). Due to the capital-intensive nature of utilities, the CIP is a large driver of costs in the Commission’s five-year financial plan. To supplement departmental capital planning and budgeting processes, a capital projects prioritization rating system is utilized for measuring each project’s alignment with the Commission’s strategic plan and the needs of its existing and future customers. Understanding the benefits of capital projects also guides the capital funding plan. The capital funding plan defines the timing, sources, and amounts of funding to be secured for the CIP. This ensures an appropriate balance of cash resources and new debt is utilized to support system expansions, replacements, and rehabilitation projects. It also ensures that cost recovery is appropriately distributed among existing and future customers.

The financial forecast for the next five years shows steady revenue increases and assumes expenditure growth of approximately 4% in administrative and operating expenses in FY2025–26, 3% in FY2026–27, 2% in FY2027–28, and 2% in FY2028–29. Major contributors to the increase in the Commission’s FY 2024–25 budget are operations, capital outlay, and debt service. Costs for materials, labor, and insurance, as well as recent commissioning of new operations facilities are key drivers for increased operational and capital outlay expenses. Typical capital outlay expenditures over the planning period are assumed to increase 4% in FY2026–27 and 3% in subsequent fiscal years, driven primarily by inflationary impacts on materials and labor, and are subject to system growth demands. Incremental costs for accelerated fleet vehicle replacements are also included in year 1 of the financial plan. The debt service increase in FY2024–25 is primarily due to the debt service payments associated with Electric Transmission Lines, Substations, and Peak Shaving Generator Replacements, Wastewater Treatment Plant Headworks, and Water Treatment Plant Upgrade Projects. The financial plan also includes increases in debt service due to future borrowings to fund capital improvement plan implementation, as well as rate increases sufficient for achieving positive net revenues in each year presented. Financial key performance indicators (KPI’s) are calculated for each year of the five-year financial plan to support evaluation of the financial health of the organization. KPI’s including debt service coverage, days cash on hand, and fund balance are maintained at or above minimum target levels throughout the planning period. The financial plan provides direction to the utility, accommodates customer growth, and provides rate predictability and stability for rate payers.

Greenville Utilities Total Funds

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS (000's)

	FY 2024 Projection	FY 2025 Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	Line #
Operating revenues							
Charges for service	\$ 272,035	\$ 289,120	\$ 295,274	\$ 295,628	\$ 303,731	\$ 311,117	1
Other operating revenues	757	880	897	915	934	951	2
Total revenues	272,792	290,000	296,171	296,543	304,665	312,068	3
Operating expenses							
Administration and general	32,249	34,337	35,720	38,386	39,188	39,971	4
Operations and maintenance	57,834	61,416	61,861	63,835	65,196	66,500	5
Purchased power and gas	152,721	161,460	152,478	149,357	153,683	158,982	6
Depreciation	32,085	33,369	34,705	36,092	37,535	39,038	7
Total operating expenses	274,889	290,582	284,764	287,670	295,602	304,491	8
Operating income (loss)	(2,097)	(582)	11,407	8,873	9,063	7,577	9
Nonoperating revenues (expenses)							
Interest income	1,883	1,394	1,421	1,449	1,479	1,509	10
Debt interest expense and services charges	(6,715)	(7,344)	(8,854)	(9,160)	(10,492)	(10,021)	11
Other, net	7,496	4,054	2,928	2,562	2,614	2,665	12
Total nonoperating revenues (expenses)	2,664	(1,896)	(4,505)	(5,149)	(6,399)	(5,847)	13
Income before contributions and transfers	567	(2,478)	6,902	3,724	2,664	1,730	14
Contributions and transfers							
Capital contributions	-	-	-	-	-	-	15
Transfer to City of Greenville, general fund	(7,204)	(7,564)	(7,716)	(7,870)	(8,027)	(8,187)	16
Transfer to City of Greenville, street lighting	(1,086)	(1,101)	(1,121)	(1,145)	(1,171)	(1,201)	17
Total contributions and transfers	(8,290)	(8,665)	(8,837)	(9,015)	(9,198)	(9,388)	18
Changes in net assets	(7,723)	(11,143)	(1,935)	(5,291)	(6,534)	(7,658)	19
Net assets, beginning of year	443,394	435,671	424,528	422,593	417,302	410,768	20
Net assets, end of year	\$ 435,671	\$ 424,528	\$ 422,593	\$ 417,302	\$ 410,768	\$ 403,110	21

Greenville Utilities Total Funds

DEBT COVERAGE CALCULATION

	FY2024 Projection	FY2025 Budget	FY2026 Forecast	FY2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	Line #
Revenues							
Revenues ¹	\$ 276,390	\$ 293,532	\$ 298,432	\$ 298,849	\$ 307,018	\$ 314,467	22
Less capacity/acreage/system development fees ²	-	-	-	-	-	-	23
Plus interest income ³	1,884	1,318	1,345	1,371	1,399	1,427	24
Total revenues	278,274	294,850	299,777	300,220	308,417	315,894	25
Current expenses							
Operations	90,084	95,754	97,581	102,222	104,383	106,472	26
Purchased power and gas	152,721	161,460	152,478	149,357	153,683	158,982	27
Total current expenses	242,805	257,214	250,059	251,579	258,066	265,454	28
Net revenues/funds available for debt service	\$ 35,469	\$ 37,636	\$ 49,718	\$ 48,641	\$ 50,351	\$ 50,440	29
Debt service							
Parity debt ⁴	\$ 12,178	\$ 12,721	\$ 16,476	\$ 15,967	\$ 18,973	\$ 18,936	30
Subordinate debt ⁵	2,678	2,841	2,817	2,792	2,767	2,742	31
Total debt service	\$ 14,856	\$ 15,562	\$ 19,293	\$ 18,759	\$ 21,740	\$ 21,678	32
Parity debt service coverage, requirement = 1.25 ⁶	2.91	2.96	3.02	3.05	2.65	2.66	33
Total debt service coverage, requirement = 1.00 ⁷	2.39	2.42	2.58	2.59	2.32	2.33	34
Debt service coverage after transfers ⁸	1.83	1.86	2.12	2.11	1.89	1.89	35
Unrestricted Cash and Investments	\$ 99,037	\$ 94,505	\$ 96,494	\$ 98,551	\$ 99,372	\$ 99,815	36
Days Cash on Hand	149	134	141	143	141	137	37
Unappropriated Fund Balance	\$ 52,646	\$ 50,834	\$ 50,469	\$ 50,820	\$ 50,381	\$ 50,002	38
Fund Balance as % of Expenditures	18%	17%	17%	17%	16%	16%	39

¹ Line 3 plus Line 12 less gain on disposal of fixed assets and grants.

² The capacity/acreage/system development fees are restricted funds and are not included in the unrestricted cash and investment (line 36) or the unappropriated fund balance (line 38).

³ Interest income from Operating Funds only.

⁴ Includes principal and interest requirements relating to existing revenue bonds and the estimated principal and interest requirements relating to anticipated revenue bonds.

⁵ Includes principal and interest requirements relating to existing state revolving fund loans and the principal and interest requirements relating to anticipated state revolving fund loans.

⁶ Line 29 divided by Line 30

⁷ Line 29 divided by Line 32

⁸ Line 29 plus Line 16 plus Line 17 and then divided by Line 32

Electric Fund

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS (000's)

	FY 2024 Projection	FY 2025 Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
Operating revenues						
Charges for service	\$ 178,736	\$ 194,410	\$ 196,766	\$ 194,936	\$ 200,324	\$ 206,492
Other operating revenues	566	711	725	740	754	769
Total revenues	179,302	195,121	197,491	195,676	201,078	207,261
Operating expenses						
Administration and general	15,556	16,464	17,125	18,323	18,703	19,076
Operations and maintenance	21,868	24,297	23,218	23,965	24,480	24,969
Purchased power and gas	132,619	140,868	131,691	128,175	132,097	136,984
Depreciation	13,889	14,445	15,023	15,624	16,248	16,898
Total operating expenses	183,932	196,074	187,057	186,087	191,528	197,927
Operating income (loss)	(4,630)	(953)	10,434	9,589	9,550	9,334
Nonoperating revenues (expenses)						
Interest income	1,136	840	857	874	891	909
Interest income, capital project fund	-	-	-	-	-	-
Interest income, rate stabilization fund	-	-	-	-	-	-
Debt interest expense and services charges	(3,014)	(3,198)	(3,794)	(4,160)	(5,236)	(5,066)
Other, net	5,527	3,748	2,617	2,245	2,289	2,335
Total nonoperating revenues (expenses)	3,649	1,390	(320)	(1,041)	(2,056)	(1,822)
Income before contributions and transfers	(981)	437	10,114	8,548	7,494	7,512
Contributions and transfers						
Transfer to City of Greenville, general fund	(5,285)	(5,489)	(5,599)	(5,711)	(5,825)	(5,941)
Transfer to City of Greenville, street lighting	(1,086)	(1,101)	(1,121)	(1,145)	(1,171)	(1,201)
Total contributions and transfers	(6,371)	(6,590)	(6,720)	(6,856)	(6,996)	(7,142)
Changes in net assets	(7,352)	(6,153)	3,394	1,692	498	370
Net assets, beginning of year	156,856	149,504	143,351	146,745	148,437	148,935
Net assets, end of year	\$ 149,504	\$ 143,351	\$ 146,745	\$ 148,437	\$ 148,935	\$ 149,305

Electric Fund

DEBT COVERAGE CALCULATION

	FY2024 Projection	FY2025 Budget	FY2026 Forecast	FY2027 Forecast	FY2028 Forecast	FY2029 Forecast
Revenues						
Revenues ¹	\$ 182,379	\$ 198,467	\$ 199,563	\$ 197,790	\$ 203,233	\$ 209,459
Plus interest income ²	1,136	809	825	841	858	875
Total revenues	183,515	199,276	200,388	198,631	204,091	210,334
Current expenses						
Operations ³	37,424	40,762	40,343	42,287	43,183	44,046
Purchased power and gas	132,619	140,868	131,691	128,175	132,097	136,984
Total current expenses	170,043	181,630	172,034	170,462	175,280	181,030
Net revenues/funds available for debt service	\$ 13,472	\$ 17,646	\$ 28,354	\$ 28,169	\$ 28,811	\$ 29,304
Debt service						
Parity debt	\$ 4,779	\$ 5,232	\$ 6,679	\$ 6,551	\$ 8,616	\$ 8,622
Subordinate debt	3	3	3	3	3	3
Total debt service	\$ 4,782	\$ 5,235	\$ 6,682	\$ 6,554	\$ 8,619	\$ 8,625
Parity debt service coverage, requirement = 1.25	2.82	3.37	4.25	4.30	3.34	3.40
Total debt service coverage, requirement = 1.00	2.82	3.37	4.24	4.30	3.34	3.40
Debt service coverage after transfers	1.48	2.11	3.24	3.25	2.53	2.57
Unrestricted Cash and Investments	\$ 62,030	\$ 56,332	\$ 57,473	\$ 58,858	\$ 58,917	\$ 58,911
Days Cash on Hand	133	113	122	126	123	119
Unappropriated Fund Balance	\$ 28,633	\$ 26,802	\$ 26,619	\$ 27,046	\$ 26,674	\$ 26,201
Fund Balance as % of Expenditures	15%	13%	13%	14%	13%	12%

¹ Sum of operating revenues and other nonoperating revenues, net less gain on disposal of fixed assets and grants

² Interest income from Operating Funds only

³ Excluding unfunded OPEB expenses

Water Fund

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS (000's)

	FY 2024 Projection	FY 2025 Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
Operating revenues						
Charges for service	\$ 26,640	\$ 26,936	\$ 27,604	\$ 28,208	\$ 29,086	\$ 29,572
Other operating revenues	74	65	66	67	69	70
Total revenues	26,714	27,001	27,670	28,275	29,155	29,642
Operating expenses						
Administration and general	5,593	6,011	6,254	6,757	6,899	7,037
Operations and maintenance	13,898	14,063	14,639	15,102	15,421	15,730
Depreciation	6,846	7,120	7,405	7,701	8,009	8,330
Total operating expenses	26,337	27,194	28,298	29,560	30,329	31,097
Operating income (loss)	377	(193)	(628)	(1,285)	(1,174)	(1,455)
Nonoperating revenues (expenses)						
Interest income	197	151	154	157	161	164
Debt interest expense and services charges	(1,211)	(1,385)	(1,447)	(1,449)	(1,572)	(1,479)
Other, net	604	156	159	162	166	169
Total nonoperating revenues (expenses)	(410)	(1,078)	(1,134)	(1,130)	(1,245)	(1,146)
Income before contributions and transfers	(33)	(1,271)	(1,762)	(2,415)	(2,419)	(2,601)
Contributions and transfers						
Contributed capital	-	-	-	-	-	-
Total contributions and transfers	-	-	-	-	-	-
Changes in net assets	(33)	(1,271)	(1,762)	(2,415)	(2,419)	(2,601)
Net assets, beginning of year	95,554	95,521	94,250	92,488	90,073	87,654
Net assets, end of year	\$ 95,521	\$ 94,250	\$ 92,488	\$ 90,073	\$ 87,654	\$ 85,053

Water Fund

DEBT COVERAGE CALCULATION

	FY2024 Projection	FY2025 Budget	FY2026 Forecast	FY2027 Forecast	FY2028 Forecast	FY2029 Forecast
Revenues						
Revenues ¹	\$ 26,849	\$ 27,084	\$ 27,754	\$ 28,361	\$ 29,243	\$ 29,732
Less system development fees	-	-	-	-	-	-
Plus interest income ²	197	134	136	139	142	145
Total revenues	27,046	27,218	27,890	28,500	29,385	29,877
Current expenses						
Operations ³	19,492	20,074	20,893	21,859	22,320	22,767
Purchased power and gas	-	-	-	-	-	-
Total current expenses	19,492	20,074	20,893	21,859	22,320	22,767
Net revenues/funds available for debt service	\$ 7,554	\$ 7,144	\$ 6,997	\$ 6,641	\$ 7,065	\$ 7,110
Debt service						
Parity debt	\$ 1,924	\$ 1,952	\$ 2,241	\$ 2,158	\$ 2,576	\$ 2,576
Subordinate debt	2,463	2,628	2,605	2,581	2,558	2,534
Total debt service	\$ 4,387	\$ 4,580	\$ 4,846	\$ 4,739	\$ 5,134	\$ 5,110
Parity debt service coverage, requirement = 1.25	3.93	3.66	3.12	3.08	2.74	2.76
Total debt service coverage, requirement = 1.00	1.72	1.56	1.44	1.40	1.38	1.39
Debt service coverage after transfers	1.72	1.56	1.44	1.40	1.38	1.39
Unrestricted Cash and Investments	\$ 7,535	\$ 7,606	\$ 7,653	\$ 7,701	\$ 7,777	\$ 7,870
Days Cash on Hand	141	138	134	129	127	126
Unappropriated Fund Balance	\$ 5,086	\$ 5,131	\$ 5,117	\$ 5,109	\$ 5,104	\$ 5,153
Fund Balance as % of Expenditures	18%	19%	18%	18%	17%	17%

¹ Sum of operating revenues and other nonoperating revenues, net less gain on disposal of fixed assets and grants

² Interest income from Operating Funds only

³ Excluding unfunded OPEB expenses

Sewer Fund

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS (000's)

	FY 2024 Projection	FY 2025 Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
Operating revenues						
Charges for service	\$ 25,092	\$ 26,250	\$ 27,991	\$ 28,614	\$ 29,512	\$ 30,139
Other operating revenues	76	73	75	76	78	79
Total revenues	25,168	26,323	28,066	28,690	29,590	30,218
Operating expenses						
Administration and general	5,512	5,918	6,157	6,650	6,790	6,926
Operations and maintenance	13,674	14,239	14,822	15,290	15,612	15,925
Depreciation	8,285	8,616	8,961	9,319	9,692	10,080
Total operating expenses	27,471	28,773	29,940	31,259	32,094	32,931
Operating income (loss)	(2,303)	(2,450)	(1,874)	(2,569)	(2,504)	(2,713)
Nonoperating revenues (expenses)						
Interest income	190	146	148	151	154	158
Debt interest expense and services charges	(1,807)	(1,887)	(2,252)	(2,173)	(2,209)	(2,049)
Other, net	611	66	67	68	70	71
Total nonoperating revenues (expenses)	(1,006)	(1,675)	(2,037)	(1,954)	(1,985)	(1,820)
Income before contributions and transfers	(3,309)	(4,125)	(3,911)	(4,523)	(4,489)	(4,533)
Contributions and transfers						
Capital contributions	-	-	-	-	-	-
Total contributions and transfers	-	-	-	-	-	-
Changes in net assets	(3,309)	(4,125)	(3,911)	(4,523)	(4,489)	(4,533)
Net assets, beginning of year	135,738	132,429	128,304	124,393	119,870	115,381
Net assets, end of year	\$ 132,429	\$ 128,304	\$ 124,393	\$ 119,870	\$ 115,381	\$ 110,848

Sewer Fund

DEBT COVERAGE CALCULATION

	FY 2024 Projection	FY 2025 Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
Revenues						
Revenues ¹	\$ 25,290	\$ 26,378	\$ 28,122	\$ 28,747	\$ 29,649	\$ 30,277
Less system development fees	-	-	-	-	-	-
Plus interest income ²	190	137	140	142	145	148
Total revenues	25,480	26,515	28,262	28,889	29,794	30,425
Current expenses						
Operations ³	19,186	20,157	20,979	21,941	22,402	22,851
Purchased power and gas	-	-	-	-	-	-
Total current expenses	19,186	20,157	20,979	21,941	22,402	22,851
Net revenues/funds available for debt service	\$ 6,294	\$ 6,358	\$ 7,283	\$ 6,948	\$ 7,392	\$ 7,574
Debt service						
Parity debt	\$ 4,303	\$ 4,360	\$ 5,337	\$ 5,028	\$ 5,359	\$ 5,314
Subordinate debt	210	208	207	206	204	203
Total debt service	\$ 4,513	\$ 4,568	\$ 5,544	\$ 5,234	\$ 5,563	\$ 5,517
Parity debt service coverage, requirement = 1.25	1.46	1.46	1.36	1.38	1.38	1.43
Total debt service coverage, requirement = 1.00	1.39	1.39	1.31	1.33	1.33	1.37
Debt service coverage after transfers	1.39	1.39	1.31	1.33	1.33	1.37
Unrestricted Cash and Investments	\$ 7,681	\$ 7,721	\$ 7,741	\$ 7,767	\$ 7,815	\$ 7,903
Days Cash on Hand	146	140	135	129	127	126
Unappropriated Fund Balance	\$ 6,169	\$ 6,140	\$ 6,054	\$ 6,043	\$ 6,037	\$ 6,088
Fund Balance as % of Expenditures	24%	23%	21%	21%	20%	20%

¹ Sum of operating revenues and other nonoperating revenues, net less gain on disposal of fixed assets and grants

² Interest income from Operating Funds only

³ Excluding unfunded OPEB expenses

Natural Gas Fund

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS (000's)

	FY 2024 Projection	FY 2025 Budget	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast
Operating revenues						
Charges for service	\$ 41,567	\$ 41,524	\$ 42,913	\$ 43,870	\$ 44,809	\$ 44,914
Other operating revenues	41	31	31	32	33	33
Total revenues	41,608	41,555	42,944	43,902	44,842	44,947
Operating expenses						
Administration and general	5,588	5,944	6,184	6,656	6,796	6,932
Operations and maintenance	8,394	8,817	9,182	9,478	9,683	9,876
Purchased power and gas	20,102	20,592	20,787	21,182	21,586	21,998
Depreciation	3,065	3,188	3,316	3,448	3,586	3,730
Total operating expenses	37,149	38,541	39,469	40,764	41,651	42,536
Operating income (loss)	4,459	3,014	3,475	3,138	3,191	2,411
Nonoperating revenues (expenses)						
Interest income	360	257	262	267	273	278
Debt interest expense and services charges	(683)	(874)	(1,361)	(1,378)	(1,475)	(1,427)
Other, net	754	84	85	87	89	90
Total nonoperating revenues (expenses)	431	(533)	(1,014)	(1,024)	(1,113)	(1,059)
Income before contributions and transfers	4,890	2,481	2,461	2,114	2,078	1,352
Contributions and transfers						
Transfer to City of Greenville, general fund	(1,919)	(2,075)	(2,117)	(2,159)	(2,202)	(2,246)
Total contributions and transfers	(1,919)	(2,075)	(2,117)	(2,159)	(2,202)	(2,246)
Changes in net assets	2,971	406	344	(45)	(124)	(894)
Net assets, beginning of year	55,246	58,217	58,623	58,967	58,922	58,798
Net assets, end of year	\$ 58,217	\$ 58,623	\$ 58,967	\$ 58,922	\$ 58,798	\$ 57,904

Natural Gas Fund

DEBT COVERAGE CALCULATION

	FY2024 Projection	FY2025 Budget	FY2026 Forecast	FY2027 Forecast	FY2028 Forecast	FY2029 Forecast
Revenues						
Revenues ¹	\$ 41,871	\$ 41,603	\$ 42,993	\$ 43,952	\$ 44,893	\$ 44,998
Plus interest income ²	360	239	244	249	254	259
Total revenues	42,231	41,842	43,237	44,201	45,147	45,257
Current expenses						
Operations ³	13,982	14,761	15,366	16,135	16,478	16,808
Purchased power and gas	20,102	20,592	20,787	21,182	21,586	21,998
Total current expenses	34,084	35,353	36,153	37,317	38,064	38,806
Net revenues/funds available for debt service	\$ 8,147	\$ 6,489	\$ 7,084	\$ 6,884	\$ 7,083	\$ 6,451
Debt service						
Parity debt	\$ 1,172	\$ 1,177	\$ 2,219	\$ 2,230	\$ 2,422	\$ 2,424
Subordinate debt	2	2	2	2	2	2
Total debt service	\$ 1,174	\$ 1,179	\$ 2,221	\$ 2,232	\$ 2,424	\$ 2,426
Parity debt service coverage, requirement = 1.25	6.95	5.51	3.19	3.09	2.92	2.66
Total debt service coverage, requirement = 1.00	6.94	5.50	3.19	3.08	2.92	2.66
Debt service coverage after transfers	5.31	3.74	2.24	2.12	2.01	1.73
Unrestricted Cash and Investments	\$ 21,791	\$ 22,846	\$ 23,627	\$ 24,225	\$ 24,863	\$ 25,131
Days Cash on Hand	233	236	239	237	238	236
Unappropriated Fund Balance	\$ 12,758	\$ 12,761	\$ 12,679	\$ 12,622	\$ 12,566	\$ 12,560
Fund Balance as % of Expenditures	30%	30%	29%	28%	28%	28%

¹ Sum of operating revenues and other nonoperating revenues, net less gain on disposal of fixed assets and grants

² Interest income from Operating Funds only

³ Excluding unfunded OPEB expenses

Five-Year Financial Plan: Greenville Utilities All Funds

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Budgeted Revenue	\$ 295,446,415	\$ 300,520,673	\$ 300,554,154	\$ 308,756,705	\$ 316,243,396
Transfer from Rate Stabilization	6,000,000	-	-	400,000	450,000
Bond Proceeds	780,630	-	738,375	-	-
Budgeted Expenditures	(273,822,669)	(269,025,421)	(269,370,530)	(276,391,509)	(284,328,822)
Debt Service	(16,333,917)	(19,291,907)	(19,498,067)	(21,740,898)	(21,677,957)
City Turnover	(8,664,850)	(8,836,392)	(9,014,604)	(9,198,552)	(9,388,344)
Transfer to Rate Stabilization	(900,000)	(1,500,000)	(1,400,000)	(425,000)	(40,000)
Transfer to Capital Projects	(2,350,000)	(1,500,000)	(1,550,000)	(875,000)	(700,000)
Projected Surplus (Deficit)	\$ 155,609	\$ 366,953	\$ 459,328	\$ 525,746	\$ 558,273
Proposed Debt Issuance	\$ 52,822,630	\$ -	\$ 49,963,375	\$ -	\$ -
Projected Debt Coverage Ratio	2.42x	2.58x	2.59x	2.32x	2.33x
Projected Fund Balance	16.8%	16.8%	16.9%	16.3%	15.8%
Projected Days Cash on Hand	114	117	117	115	112
Projected Equity/Capitalization	64%	65%	61%	62%	63%
Projected Typical Residential Bill¹	\$ 309.98	\$ 318.09	\$ 321.08	\$ 329.24	\$ 334.10

¹With electric, water, sewer and gas service

Five-Year Financial Plan: Electric Fund

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Budgeted Revenue	\$ 199,708,442	\$ 200,964,495	\$ 198,793,498	\$ 204,258,884	\$ 210,505,833
Transfer from Rate Stabilization	6,000,000	-	-	400,000	450,000
Bond Proceeds	295,380	-	513,375	-	-
Budgeted Expenditures	(193,866,544)	(185,668,737)	(183,570,377)	(188,781,060)	(194,936,371)
Debt Service	(5,520,685)	(6,681,618)	(7,067,210)	(8,618,778)	(8,625,124)
City Turnover	(6,589,492)	(6,719,532)	(6,855,396)	(6,996,168)	(7,141,908)
Transfer to Rate Stabilization	-	(900,000)	(1,000,000)	-	-
Transfer to Capital Projects	-	(900,000)	(600,000)	-	-
Projected Surplus (Deficit)	\$ 27,101	\$ 94,608	\$ 213,890	\$ 262,878	\$ 252,430
Proposed Debt Issuance	\$ 19,987,380	\$ -	\$ 34,738,375	\$ -	\$ -
Projected Debt Coverage Ratio	3.37x	4.24x	4.30x	3.34x	3.40x
Projected Fund Balance	13.0%	13.2%	13.6%	13.0%	12.4%
Projected Days Cash on Hand	100	106	107	105	102
Projected Equity/Capitalization	60%	62%	55%	56%	56%
Rate Adjustments					
Current Forecast	8.2%	-0.2%	-1.5%	2.2%	2.6%
Projected Typical Residential Bill¹	\$ 119.22	\$ 118.99	\$ 117.26	\$ 119.80	\$ 122.95
Last Year's Forecast	0.0%	2.3%	1.7%	2.5%	0.0%

¹Annualized bill based on usage of 1,000 kWh per month

Five-Year Financial Plan: Water Fund

	FY2025	FY2026	FY2027	FY2028	FY2029
Budgeted Revenue	\$ 27,308,425	\$ 27,983,122	\$ 28,594,549	\$ 29,481,165	\$ 29,974,214
Bond Proceeds	58,725	-	87,000	-	-
Budgeted Expenditures	(21,706,287)	(22,590,356)	(23,607,470)	(24,120,406)	(24,621,418)
Debt Service	(4,639,167)	(4,845,723)	(4,826,739)	(5,134,266)	(5,110,097)
Transfer to Capital Projects	(950,000)	(500,000)	(200,000)	(150,000)	(150,000)
Projected Surplus (Deficit)	\$ 71,696	\$ 47,043	\$ 47,340	\$ 76,493	\$ 92,699
Proposed Debt Issuance	\$ 3,973,725	\$ -	\$ 5,887,000	\$ -	\$ -
Projected Debt Coverage Ratio	1.56x	1.44x	1.40x	1.38x	1.39x
Projected Fund Balance	18.7%	18.3%	17.8%	17.3%	17.2%
Projected Days Cash on Hand	138	134	129	127	126
Projected Equity/Capitalization	60%	60%	59%	60%	60%
Rate Adjustments					
Current Forecast	0.0%	2.2%	1.9%	3.0%	1.6%
Projected Typical Residential Bill¹	\$ 39.30	\$ 40.15	\$ 40.93	\$ 42.16	\$ 42.82
Last Year's Forecast	0.0%	0.0%	0.0%	0.0%	0.0%

¹Based on usage of 6,000 gallons per month

Five-Year Financial Plan: Sewer Fund

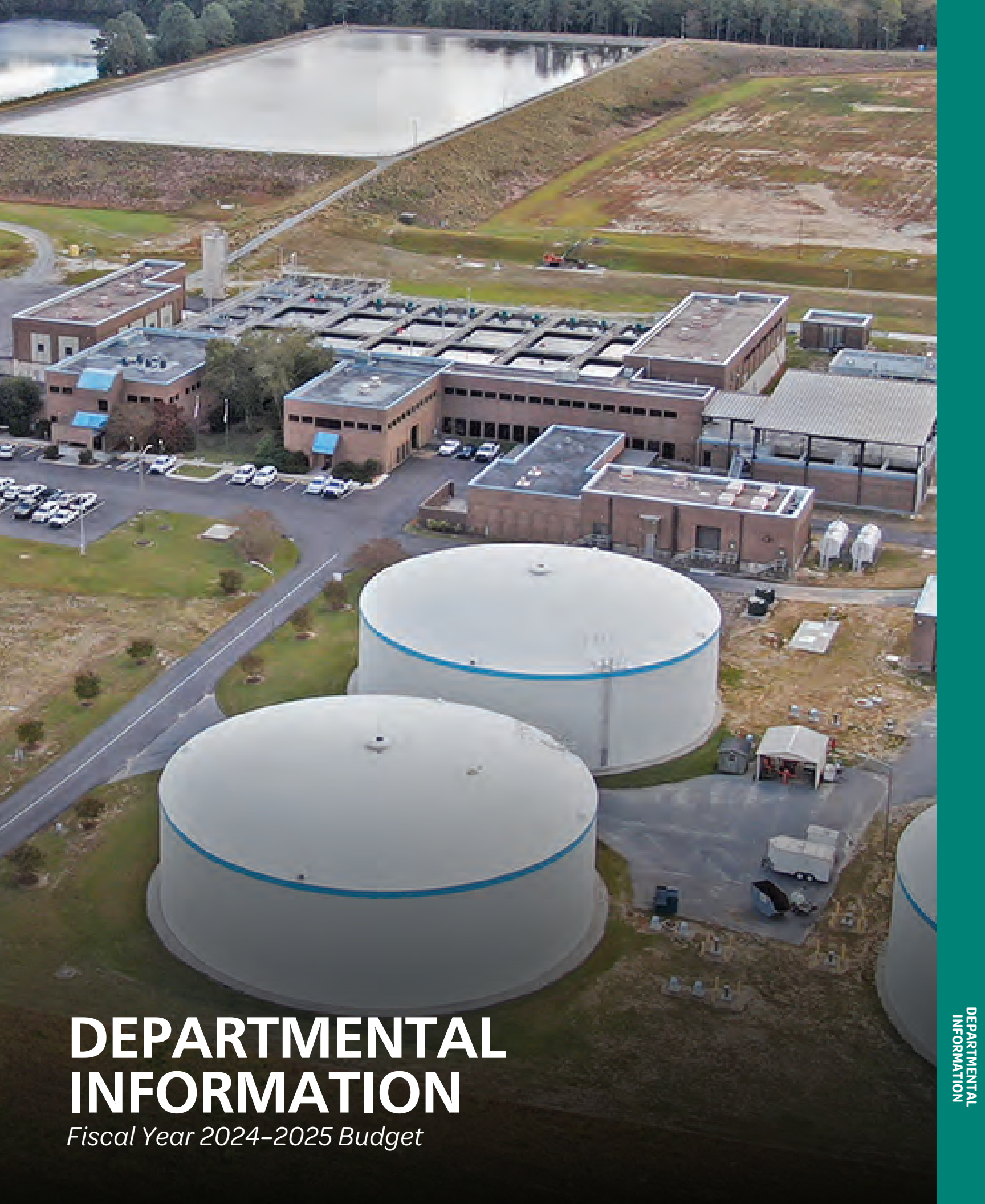
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Budgeted Revenue	\$ 26,534,171	\$ 28,281,279	\$ 28,910,129	\$ 29,813,884	\$ 30,447,354
Bond Proceeds	210,975	-	78,000	-	-
Budgeted Expenditures	(21,425,769)	(22,718,668)	(23,299,593)	(23,802,043)	(24,292,634)
Debt Service	(4,779,511)	(5,543,427)	(5,312,043)	(5,563,537)	(5,516,841)
Transfer to Capital Projects	(500,000)	-	(350,000)	(400,000)	(550,000)
Projected Surplus (Deficit)	\$ 39,866	\$ 19,184	\$ 26,493	\$ 48,304	\$ 87,879
Proposed Debt Issuance	\$ 14,275,975	\$ -	\$5,278,000	\$ -	\$ -
Projected Debt Coverage Ratio	1.39x	1.31x	1.33x	1.33x	1.37x
Projected Fund Balance	23.0%	21.4%	20.8%	20.3%	20.0%
Projected Days Cash on Hand	140	135	129	127	126
Projected Equity/Capitalization	69%	70%	68%	69%	69%
Rate Adjustments					
Current Forecast	5.1%	6.5%	2.0%	3.0%	2.0%
Projected Typical Residential Bill¹	\$ 47.07	\$ 50.11	\$ 51.11	\$ 52.63	\$ 53.68
Last Year's Forecast	0.0%	0.0%	0.0%	0.0%	0.0%

¹Based on usage of 6,000 gallons of water per month

Five-Year Financial Plan: Natural Gas Fund

	FY2025	FY2026	FY2027	FY2028	FY2029
Budgeted Revenue	\$ 41,895,377	\$ 43,291,777	\$ 44,255,978	\$ 45,202,772	\$ 45,315,995
Bond Proceeds	215,550	-	60,000	-	-
Budgeted Expenditures	(36,824,069)	(38,047,660)	(38,893,090)	(39,688,000)	(40,478,399)
Debt Service	(1,394,554)	(2,221,139)	(2,292,075)	(2,424,317)	(2,425,895)
City Turnover	(2,075,358)	(2,116,860)	(2,159,208)	(2,202,384)	(2,246,436)
Transfer to Rate Stabilization	(900,000)	(600,000)	(400,000)	(425,000)	(40,000)
Transfer to Capital Projects	(900,000)	(100,000)	(400,000)	(325,000)	-
Projected Surplus (Deficit)	\$ 16,946	\$ 206,118	\$ 171,605	\$ 138,071	\$ 125,265
Proposed Debt Issuance	\$ 14,585,550	\$ -	\$ 4,060,000	\$ -	\$ -
Projected Debt Coverage Ratio	5.50x	3.19x	3.08x	2.92x	2.66x
Projected Fund Balance	30.3%	29.3%	28.5%	27.8%	27.7%
Projected Days Cash on Hand	157	154	149	146	143
Projected Equity/Capitalization	0%	0%	0%	0%	0%
Rate Adjustments					
Current Forecast	0.0%	4.3%	2.7%	2.6%	0.0%
Projected Typical Residential Bill¹	\$ 104.39	\$ 108.84	\$ 111.78	\$ 114.65	\$ 114.65
Last Year's Forecast	0.0%	0.0%	0.0%	0.0%	0.0%

¹Based on usage of 66 ccf per month



DEPARTMENTAL INFORMATION

Fiscal Year 2024–2025 Budget





Governing Body and Administration Program Summary

Governing Body and Administration Function: Policy Setting and Administration

As set forth in its Charter, the Greenville Utilities' Board of Commissioners is responsible for "the entire supervision and control of the management, operations, maintenance, improvements and extensions of the public utilities of the City, and shall fix uniform rates for all services rendered." The Commissioners set forth general policies, approve annual budgets, award contracts, review monthly fiscal statements, and approve annual audits. The Commissioners are required by Charter to employ a General Manager/CEO to supervise and manage the public utilities.

The General Manager/CEO has the overall management responsibility for operation of the electric, gas, water and sewer systems, including providing adequate reliable service, proper collections and disbursement of revenues, system maintenance and improvements and appointment of necessary personnel, all subject to the general policies and budgets approved by the Commission. The Assistant General Manager/Chief Administrative Officer (AGM/CAO) works directly with the General Manager/CEO and the Board, and has management responsibilities for Customer Relations, Human Resources, Information Technology, the Public Information Office, and the Business Development Office. The AGM/

CAO assists the General Manager/CEO in policy formulation, research, special projects, and implementation. The Executive Assistant to the General Manager/CEO serves as Executive Secretary to the Board and works closely with the Board, General Manager/CEO and the AGM/CAO.

The Commission's Public Information Office is responsible for Commission publications and presentations to civic, professional, and other groups, and communications between the Commission and its customers.

Legal Services provides a full range of legal services to the Commission. The Right-of-Way Officer is within Legal Services and coordinates all right-of-way acquisitions for the operating departments.

The Business Development Office has been established within the Administration Department and is responsible for developing and maintaining favorable business relationships with key commercial and industrial customers, potential customers, regulators, and utility organizations through proactive engagement and regular communications.

Governing Body & Administration Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
General Manager's Office				
General Manager/CEO	n/a	1		1
Assistant General Manager/CAO	127	1		1
Executive Assistant to General Manager	118	1		1
Secretary to General Manager	113	1		1
Staff Support Specialist I, II, III	107,109,110	1		1
Public Information Office				
Communications Manager	120	1		1
Public Information Specialist	115	1		1
Communications Specialist	114	2	1	3
Communications Specialist (Part-time 30)	114	1	(1)	0
Legal Services				
General Counsel (Part-time 30)	127	1		1
Right-of-Way Officer	118	1		1
Paralegal	114	1		1
Business Development				
Business Development Specialist	119	1		1
Temporary Allocations				
Public Information Student Intern	n/a	1		1
Right-of-Way Student Intern	n/a	1		1
Total		16	0	16

Governing Body and Administration Overview

Mission Statement:

The Commission’s Administration Department works with the Board of Commissioners, operations and support departments, as well as employees at all levels of the organization, to ensure the Commission is meeting its mission.

PERFORMANCE INDICATORS	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 TARGET
Hours Worked Without a Lost Workday Injury	1,412,290	2,320,852	3,179,425	382,620	963,267	433,260	1,062,982	2,000,000

Accomplishments from FY 2023–24 Budget Year:

Goal	Description	Completed?
Member of Economic Development Partnership	Sustaining member in the public-private economic development partnership, Greenville Eastern North Carolina Alliance	✓
Continued Efforts on Infrastructure	Infrastructure maintenance and expansion	✓

Goals & Objectives for the FY 2024–25 Budget Year:

- To support all departments to accomplish their goals and initiatives
- To support economic development initiatives to grow our region
- To participate in the City of Greenville’s Housing Energy Conservation Program

Budget Summary	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Operations	\$ 3,628,844	\$ 3,713,889	\$ 3,895,035	\$ 3,971,040	\$ 4,102,801
Capital	-	-	-	-	-
Total	\$ 3,628,844	\$ 3,713,889	\$ 3,895,035	\$ 3,971,040	\$ 4,102,801

Program Alignment to Strategic Objectives

Safely providing reliable and innovative utility solutions

- Establishing a new safety governance structure
- Continuation of Commission-wide SafeAlign and Lighthouse Programs
- Continue improvements at the New Operations Center
- Expansion of Water Treatment Plant
- Increasing capacity at the Wastewater Treatment Plant
- Key Performance Indicators monitoring (1) hours worked without a lost workday injury and (2) hours worked without an OSHA recordable injury
- Cybersecurity Awareness Training Requirement of all employees

Developing and enhancing strategic partnerships

- Sustaining member in the public-private economic development partnership, Greenville E N C Alliance
- Participate in City of Greenville's housing energy conservation program
- Investor in Uptown Greenville
- Cabinet Member of Greenville-Pitt County Chamber of Commerce

Exceeding customer expectations

- Upgrade of our customer care and billing program
- Upgrade of our work and asset management and mobile workforce management systems
- Provide multiple payment channels
- Enhanced website
- Customer Service Training Requirements for all employees

Providing competitive rate while maintaining the financial stability of the utility

- Rate modeling
- Five Year Financial Plans
- Fully integrated analysis of system expansions/improvements
- Benchmarking
- Fraud Training requirements for all employees

Recruiting and retaining an exceptional motivated, diverse and agile workforce

- iLead program
- iGrow program
- Tradesformer program
- Leadership Development program
- Scholarship opportunities at ECU and PCC
- STEM in middle and high schools
- Internship Programs
- Apprentice Programs
- Employee Tuition Assistant Program
- Up-Skill In-house training program

Embracing change to ensure organizational alignment and efficiency

- Standardization of internal processes
- Fully integrated analysis of system expansion/improvements
- Utilization of a Microsoft 365 office environment



Finance Program Summary

Finance Department Function: Financial Management

The Finance Department oversees the financial operations of the Commission, providing strategic guidance to the General Manager/CEO, Management Team, and Board. Its responsibilities include financial planning, analysis, reporting, accounting, budgeting, investment management, debt management, cash management, facilities and fleet management, as well as risk management.

Under Finance Administration, personnel manage financial planning and analysis, reporting, accounting, auditing, treasury and debt management, and access to financial markets. Additionally, the department ensures internal controls are in place to maintain the integrity of financial information related to Commission operations.

The Accounting division oversees the allocation of funds and tracks all financial transactions within the organization. Its duties include managing payroll services, maintaining records of fixed assets, preparing financial statements, administering the general ledger, implementing financial controls and policies, and conducting cash forecasting and budgeting.

The Financial Planning and Analysis division is responsible for rate modeling and long-term financial forecasting. This division works on long-term financial plans, capital project funding plans, rates and cost-of-service studies, and provides budget support. This area also monitors the Commission's spending and customer usage trends, risks that could affect project timelines and costs, industry regulations, and bill comparisons to other utilities.

The Collections division is responsible for the receipt of all customer payments. This section records, deposits, and submits its accounting of all receipts to the Accounting division for inclusion in the financial reporting system.

Comprised of Facilities Management, Fleet Management, Risk Management/Safety Office, and Materials Management, the Operations Support Group strives to build effective partnerships with organizational business partners and internal customers through the creation of transparent business processes, services, and operations. Led by the

Operations Support Leadership Team, Operations Support works to use effective communications and create a work environment that allows team members to experience the highest levels of job satisfaction.

Fleet Management is responsible for the comprehensive lifecycle of the Commission's fleet assets. Fleet Management strives to provide safe and reliable assets through budgeting, standard specifications, acquisition, maintenance and repair, fueling, and disposal of all Commission vehicles/equipment and associated supplies. In addition, Fleet Management is responsible for the implementation and sustainability of the Commercial Driver's License Entry Level Driver Training Program for all employees within the Commission.

Risk Management/Safety provides risk and loss control services, safety culture change leadership, field and office safety services, industrial hygiene/air quality investigations, occupational health, event root cause analyses (RCA), and emergency management.

The Facilities Management division provides various services for the benefit of all Commission departments and facilities. In addition to routine maintenance and managing the complex HVAC, security, and life safety systems, Facilities provides construction management services for all new structures and renovations. This division also provides routine services that include, but are not limited to, custodial cleaning, mail services, landscaping, and security.

The Materials Management division oversees a diverse inventory of over 2,000 SKUs valued at over \$15 million to facilitate operations across the Electric, Water, Sewer, and Gas departments. Its primary objective is to ensure adequate supplies and materials are maintained to meet the infrastructure demands of serving over 169,000 customer connections.

The Purchasing division is responsible for procuring all the materials, supplies, and services required by the Commission. The division's goal is to purchase all items needed and meet quality standards while delivering the best price and ensuring a competitive bidding environment.

Finance Department Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Finance Administration				
Chief Financial Officer	126	1		1
Director of Financial Services and Accounting	124	1		1
Controller	122	1		1
Operations Support Manager	122	1		1
Accountant/Auditor I, II, III, IV	115,116,117,118	5		5
Procurement Manager	117	1		1
Business Analyst I, II, III, IV	116,117,118,119	1		1
Buyer I, II	112,114	1		1
Administrative Assistant to the CFO	113	1		1
Accounting				
Accountant/Auditor I, II, III, IV	115,116,117,118	2		2
Accounting Technician I, II	109,111	2		2
Collections				
Collections Manager	117	1		1
Collections Supervisor	115	2		2
Cashier I, II	106,108	6		6
Financial Planning and Analysis				
Financial Planning and Analysis Manager	122	1		1
Senior Financial Planning and Rates Analyst	119	3		3
Operations Support Group				
Facilities Management				
Facilities Engineer I, II	117,118	1		1
Facilities Supervisor	116	1		1
Assistant Facilities Supervisor	114	1		1
Facilities Maintenance Technician I, II	109,110	1		1
Facilities Maintenance Worker	106	1		1
Fleet Management				
Fleet Manager	119	1		1
Mechanic Supervisor	116	1		1
Master Mechanic	114	8	(1)	7
Mechanic I	111	0	1	1
Service Writer	114	1		1
Parts Manager	114	1		1
Staff Support Specialist I, II, III	107,109,110	1		1
Risk Management				
Safety Culture Specialist	118	1		1
Safety Specialist I, II, III/Lighthouse Facilitator	115,116,116	2		2
Staff Support Specialist I, II, III	107,109,110	1		1
Materials Management				
Stores Manager	119	1	(1)	0
Materials Manager	119	0	1	1
Assistant Stores Manager	115	1	(1)	0
Assistant Materials Manager	115	0	1	1
Warehouse Inventory and Parts Coordinator	114	1	(1)	0
Parts and Inventory Coordinator—Materials	114	0	1	1
Stores Warehouse Supervisor	112	1	(1)	0
Materials Supervisor	112	0	1	1
Warehouse Operations Specialist	110	1	(1)	0

Finance Department Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Operations Specialist–Materials	110	0	1	1
Stores Warehouse Technician I, II	106,107	3	(3)	0
Materials Technician I, II	106,107	0	3	3
Temporary Allocations				
Finance/Accounting Student Intern	n/a	1		1
Mechanic Pre-Apprentice	n/a	1		1
Building Maintenance Co-op	n/a	1		1
Total		63	0	63

Finance Overview

Mission Statement:

The Finance Department is dedicated to effectively managing financial resources and providing strategic financial direction to ensure the Commission continues to safely provide reliable utility solutions at the lowest reasonable cost, with exceptional customer service in an environmentally responsible manner.

PERFORMANCE INDICATORS	FY 17-18 ACTUAL	FY 18-19 ACTUAL	FY 19-20 ACTUAL	FY 20-21 ACTUAL	FY 21-22 ACTUAL	FY 22-23 ACTUAL	FY 23-24 ACTUAL	FY 24-25 TARGET
Moody's Bond Rating	Aa2	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1
Fitch Bond Rating	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Days Operating Cash on Hand	135	138	155	158	141	123	122	>125
Debt Service Coverage	3.18	3.31	3.10	3.75	3.29	3.36	3.07	>1.75
Overtime Costs	8%	7%	5%	4%	6%	6%	5%	<3%
Fund Balance (Available for Appropriation)	21.6%	22.5%	23.1%	23.2%	22.4%	19.1%	17.8%	>16.0%
Return on Assets	2.26%	3.17%	3.04%	2.23%	1.28%	0.77%	-0.57%	>1.60%
Return on Equity	3.38%	5.04%	4.67%	2.27%	1.58%	1.30%	0.96%	>2.50%
Prepare and Present Monthly Financial Statements to the Board	12	12	12	12	12	12	12	12

Accomplishments from FY 2023–24 Budget Year:

Goal	Description	Completed?
Receive GFOA Budget Award	Received for the 8 th year in a row the Government Finance Officer's Association (GFOA) Distinguished Budget Award for meeting the highest principles of governmental budgeting	✓
Annual Budget & 5-Year Capital Plans Approved	Prepared and presented the 2024–25 Annual Budget and 5-year capital plans to the Board for approval	✓
Receive GFOA ACFR Award	Received for the 14 th year in a row the GFOA Annual Comprehensive Financial Report Award for preparing comprehensive annual financial reports that go above and beyond minimum requirements of generally accepted accounting principles	✓
Receive GFOA PAFR Award	Received for the 8 th year in a row the GFOA Popular Annual Financial Report which is a high quality annual financial report specifically designed to be readily accessible and easily understandable to the general public	✓
Receive the Sustained Professional Purchasing Award	Received the Sustained Professional Purchasing Award (SPPA) from the Carolinas Association of Governmental Purchasing (CAGP) for the 13 th year in a row for the ability to meet high standards of technology use, minority outreach, staff certification, customer training, vendor training, and use of recycled products	✓

Goals & Objectives for the FY 2024–25 Budget Year:

- GFOA Distinguished Budget Award
- CAFR Award
- PAFR Award
- Sustained Professional Purchasing Award
- Completion of FY 2025–26 Budget and Five-Year Capital Plans
- Successful revenue bond issuance to assist in financing upcoming system improvements

BUDGET SUMMARY	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Operations	\$ 11,407,727	\$ 12,034,221	\$ 14,641,939	\$ 13,911,341	\$ 15,050,559
Capital	1,015,000	1,023,000	1,306,000	3,393,000	\$1,828,766
Total	\$ 12,422,727	\$ 13,057,221	\$ 15,947,939	\$ 17,304,341	\$ 16,879,325

Program Alignment to Strategic Objectives

Safely providing reliable and innovative utility solutions

- SafeAlign Program
- Lighthouse Program

Exceeding customer expectations

- Provide Multiple Payment Options

Providing competitive rate while maintaining the financial stability of the utility

- Capital Project Prioritization Program
- Electric, Water, Sewer, Gas Rate Studies
- Five-Year Financial Plans
- Rate Model

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Human Resources Program Summary

Human Resources Function: Human Resources

The Human Resources Department is responsible for balancing the organization's people and processes to best achieve the goals and strategies of the organization, as well as those of employees. Essentially the Human Resources Department is responsible for eight critical functions: recruitment, training and development, talent management and succession planning, benefits and compensation, performance management, employee relations, legal compliance, and policy development and implementation.

It is the Human Resources Director's responsibility to administer an effective central human resources program and to establish and maintain effective working relationships with other departments, employees and the general public.

Some of the specific responsibilities of the department include administration of the performance appraisal program; succession planning; recruiting and on-boarding activities; coordination and execution of disciplinary action;

and providing consultation and assistance to the General Manager's Office, Department Directors, Superintendents and Supervisors to ensure their understanding of affirmative action, equal opportunity, FMLA, ADA and FLSA laws, as well as applicable human resources management rules, regulations and policies.

The Training Section is responsible for providing, creating and/or coordinating training and development opportunities for all employees, including competency-based training, compliance training, skills and leadership development training, and professional development.

In summary, the Human Resources department is critical to the organization's success and plays a crucial role in managing our most valuable asset—our employees—while also ensuring legal compliance, fostering a positive work environment, and supporting the achievement of strategic goals.

Human Resources Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Human Resources Office				
Director of Human Resources	124	1		1
Senior Human Resources Manager	121	1		1
Organization Development & Training Manager	117	1		1
Human Resources Business Partner	117	3		3
Human Resources Specialist I, II	111,113	3		3
Temporary Allocations				
Human Resources Student Intern	n/a	1		1
Total		10	0	10

Human Resources Overview

Mission Statement:

Through partnerships and collaboration, Human Resources recruits, develops, and retains a high performing and diverse workforce by fostering a healthy, safe, and productive environment to maximize individual and organizational potential.

PERFORMANCE INDICATORS	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY 24-25 TARGET
Retention Rate	97%	94%	97.5%	93.7%	91.4%	92.75%	96.7%	95%
Turnover	16	30	12	30	22	34	16	23
Retirements	Included in Turnover #	Included in Turnover #	10	5	17	15	12	10

Accomplishments from FY 2023–24 Budget Year:

Goal	Description	Completed?
Leadership Training	Continued a multi-year, Commission-wide Leadership Development Program (CLS)	✓
E-Learning	Continued utilizing virtual options for required training programs, such as panel interviewing for supervisors (Panel interviewing for supervisors is completed in-person during New Leader Orientation).	✓
LinkedIn Learning	GUC employees have continued utilizing their LinkedIn Learning accounts for self-guided professional development	✓
Supervisor Toolkit Training	Re-launched supervisor toolkit training. Sessions are now mandatory and offered twice per year.	✓
NET/WE Training	Implemented revised “NET/WE” onboarding training and require successful completion by all employees within their initial six-month probationary period.	✓
TradesFormers	Expanded TradesFormers to include Fleet and WWTP (in addition to Electric); successfully hired a full-time Lineworker and a Mechanic I from the program & 7 pre-apprentices	✓
Health & Wellness Fair	Well-attended Health and Wellness Fair held on August 3, 2023.	✓
ETAP	19 employees utilized \$41K in Employee Tuition Assistance Program (ETAP) funds	✓
Professional Development	34 employees participated in the Pay for Professional Development program	✓
STEM Activity/Outreach	Reached 5,951 students through 28 STEM/school-related events	✓

Goals & Objectives for the FY 2024–25 Budget Year:

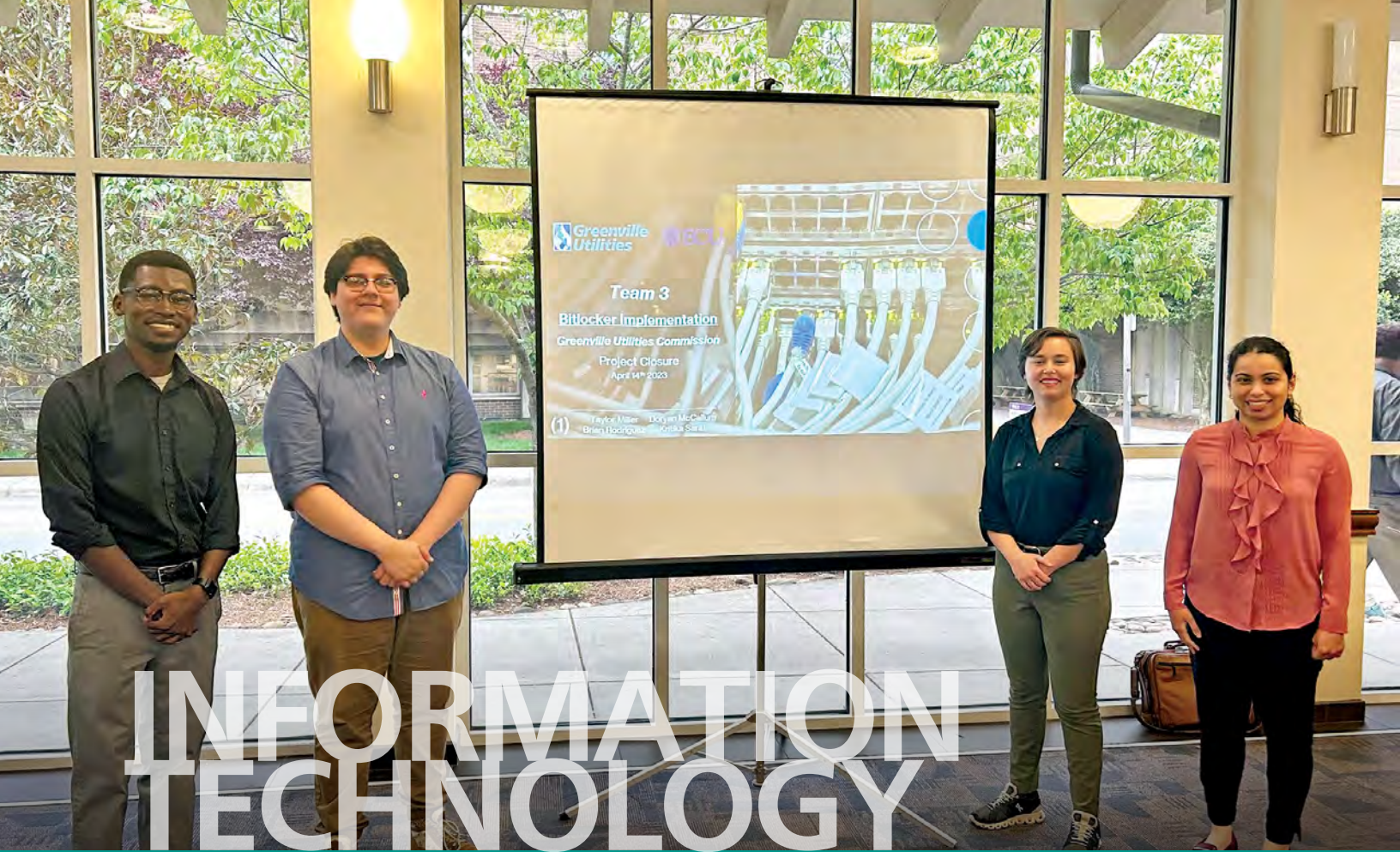
- Continue Commission-wide Leadership Development Program (CLS) for all employees.
- Continue efforts to expand partnerships with area Pitt County Schools and with Historically Black Colleges and Universities (HBCU)
- Explore opportunities to further diversify applicant pool
- Improve time-to-fill positions by utilizing tracked fill-time data by department
- Work collaboratively with each department to develop actionable succession plans
- Explore hiring practice enhancements for entry-level “feeder” positions to minimize negative impact of turnover
- Continue involvement in TradesFormers
- Continue to create a variety of customized e-learning options for employees
- Continue to optimize use of online LinkedIn Learning to further develop customer service, communication, leadership, and career development skills
- Require New Leader Orientation for all leaders new to their role; provide on-going Leadership Development Program offerings for newly promoted/hired employees in leadership roles

BUDGET SUMMARY	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Operations	\$ 4,037,710	\$ 4,461,409	\$ 4,167,685	\$ 4,468,190	\$ 5,041,580
Capital	-	-	-	-	-
Total	\$ 4,037,710	\$ 4,461,409	\$ 4,167,685	\$ 4,468,190	\$ 5,041,580

Program Alignment to Strategic Objectives

Recruit and retain an exceptional, motivated, diverse, and agile workforce

- New Employee Orientation (2 days)
- New Leader Orientation
- iLead Program
- iGrow Program
- Leadership Development Program
- Health & Wellness Fair
- Tradesformers
- STEM Outreach Program
- Supervisor's Toolkit
- NET/WE On-boarding
- LinkedIn Learning
- Individual Development Plans & Succession Planning



Information Technology Program Summary

Information Technology Function: Information Technology

The Information Technology Department develops and supports information systems that promote effective and efficient functions and services vital to the Commission's welfare. The department provides direction and guidance in the planning, implementation, and use of information technology resources to achieve the Commission's goals and objectives.

It is the Director's responsibility to administer and direct departmental operations and activities and establish guidelines and direction for using information technology to better serve both internal and external customers.

Departmental activities include the operation and support of all Commission-wide computer-based applications, including the customer billing system, payroll and financial systems, work and asset management, corporate email system, geographic information systems, as well as the telephone system. Additionally, the department provides a network infrastructure

(wired and wireless) for all of these applications to run on, along with the servers, workstations, mobile devices, and software for employees to use to carry out their Commission functions. The IT Help Desk serves all employees with support for issues related to any of the above. The GIS Data Services Group works to maintain and protect the data quality of our Geographic Information System. The group focuses on the various business processes and practices that are used across the organization to supply information about the location of the organization's infrastructure, people and equipment.

Other responsibilities of the department include: providing access to the internet and other agencies while protecting the internal resources from security breaches; planning and implementation of labor saving systems; assisting personnel in the use of computers to enhance the performance of everyday work; and support for the attainment of strategic goals.

Information Technology Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Director of Information Technology				
Director of Information Technology	124	1		1
IT Applications Manager	122	2	(1)	1
IT Infrastructure Manager	122	1		1
Senior Database Administrator	121	1		1
Senior IT Server/Security Analyst	121	1		1
Senior Systems Analyst I, II	120,121	2		2
Program Manager	119	1		1
Network Analyst I, II, III	114,116,118	4		4
Systems Analyst I, II, III, IV	116,117,118,119	10	1	11
IT Support Specialist Supervisor	117	1		1
IT Support Specialist I, II	112,114	3		3
Admin. Assistant, Senior Admin. Assistant	111,112	1		1
GIS Data Services				
GIS Systems Analyst I, II	116,117	1		1
GIS Technician I, II	113,115	3		3
CADD Specialist	111	1		1
Temporary Allocations				
IT Student Intern	n/a	3	1	4
IT GIS Student Intern	n/a	1	(1)	0
Total		37	0	37

Information Technology Overview

Mission Statement:

We are dedicated to excellence by effectively empowering our employees and working with our business partners in the development of sustainable, reliable, and valuable technology services.

PERFORMANCE INDICATORS	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY 20-21 ACTUAL	FY 21-22 ACTUAL	FY 22-23 ACTUAL	FY 23-24 ACTUAL	FY 24-25 TARGET
PC Deployment Satisfaction	96%	96%	97%	99.33%	98.2%	95.9%	98%	96%
Number of Easements and Plats Processed Monthly—100% of submitted	100%	100%	100%	100%	100%	100%	100%	100%
GIS Data Health	90%	91%	85.23%	92.32%	95.67%	96.58%	97.25%	95%

Accomplishments from FY 2023–24 Budget Year:

Goal	Description	Completed?
Foster excellence by seeking and applying forward-thinking IT solutions that engage and empower employees	<ul style="list-style-type: none"> Expanded use of low-cost outage texting solution that leverages existing IT Expanded implementation of advanced audio and visual systems to support and enhance both on-site and hybrid work Developed and implemented new Safety enhanced Safe Align app Initiated automated-testing pilot 	✓
Maximize our investment in enterprise systems to ensure the highest reliability, availability, and serviceability of IT services	<ul style="list-style-type: none"> Completed implementation of next generation customer information and work and asset management systems Initiated retirement of aging on-premise systems Initiated project to increase redundancy and resilience of phone system 	✓
Maintain a cyber security focus to provide a secure computing environment that addresses transformative cyber-security threats and ensures data privacy and integrity	<ul style="list-style-type: none"> Completed 3rd party assessment and subsequent remediation activities Awarded two grants providing funding to support more robust monitoring and management and began implementation Completed implementation of next generation access management solutions Increased security posture as measured by industry standard frameworks 	✓

Goals & Objectives for the FY 2024–25 Budget Year:

- Foster excellence by seeking and applying forward-thinking IT solutions that engage and empower employees
- Maximize our investment in enterprise systems to ensure the highest reliability, availability, and serviceability of IT services
- Maintain a cyber security focus to provide a secure computing environment that addresses transformative cyber-security threats and ensures data privacy and integrity

BUDGET SUMMARY	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Operations	\$ 7,907,894	\$ 7,648,856	\$ 7,771,158	\$ 7,755,554	\$ 8,374,554
Capital	401,000	272,000	249,000	239,000	\$150,000
Total	\$ 8,308,894	\$ 7,920,856	\$ 8,020,158	\$ 7,994,554	\$ 8,524,554

Program Alignment to Strategic Objectives

Safely providing reliable and innovative utility solutions

- Targeted extension and integration development for Enterprise Systems
- Timely upgrades/patches
- Robust PC and mobile device deployment processes

Recruiting and retaining an exceptional, motivated, diverse, and agile workforce

- IT Intern program
- External training opportunities and professional certifications
- Telework program and tools
- Outreach and guest speaker opportunities
- Tuition support
- Flexible work schedule

Embracing change to ensure organizational alignment and efficiency

- Change management process and procedures
- IT specific Strategic Plan

Exceeding customer expectations

- Continually review and enhance security posture
- After-hours on-call process
- Expanding the operational service offering from GDS to include stronger facility design support

Providing competitive rates, while maintaining the financial stability of the utility

- Partnering with vendors to lower cost through contract negotiations
- Aligning contracts with resource availability/strengths

Developing and enhancing strategic partnerships

- Shared IT resources: MCNC
- Active participation in:
 - American Public Power Association (APPA)
 - Electricities
 - North Carolina ArcUser Group
 - Greater Greenville Local GIS Users Group
 - Oracle User Group
 - North Carolina Local Government Information System Association (NCLGISA)
 - North Carolina Partnership for Cybersecurity Excellence (NC-PaCE)



Customer Relations Program Summary

Customer Relations Function: Customer Relations

Customer Relations is responsible for providing timely, courteous service and accurate information to internal and external customers. The department consists of Administration, Support Analytics, Customer Service, and Energy Services sections.

The Administration section provides support to the department by performing daily general administrative tasks for Customer Relations personnel, preparing correspondence, record keeping, planning the departmental annual budget, and running various reports. Our Customer Programs Coordinator/Analyst serves as a proactive liaison to third party agencies that provide assistance to our customers.

The Support Analytics section serves as the main focal point from which all customer billing originates. Support analytics is the back-office group that ensures accurate and timely billing, manages the collection and severance process, and monitors for utility theft. This section processes all billing adjustments and changes, investigates billing inquiries, and provides quality control of customer billing. They are also responsible

for delinquent account payment arrangements, bad debt management, and investigation of illegal utility usage.

The Customer Service Section provides assistance directly to customers on a demand basis. This section receives all applications for supplying new and existing residential, commercial, and industrial properties with utility service. Additional responsibilities include receiving and processing customer inquiries and complaints, charging service fees and deposits, mitigating payment issues, coordinating payment extensions, payment arrangements and partial payments, and providing call center and reception operations.

Energy Services serves as a local conservation information clearinghouse for customers seeking information on any energy-related topic. This section promotes the construction of more energy-efficient homes and businesses by actively promoting high standards of efficiency and certifying the achievement of those standards. Personnel also conduct on-site investigative evaluations of existing homes and businesses to provide customers with guidance regarding conservation of water, gas and electricity.

Customer Relations Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Customer Relations Administration				
Director of Customer Relations	124	1		1
Assistant Director of Customer Relations	119	1		1
Customer Programs Coordinator	116	1		1
Admin. Assistant, Senior Admin. Assistant	111,112	1		1
Customer Service				
Customer Relations Supervisor	115	1		1
Customer Relations Team Lead	113	3		3
Customer Contact Representative I, II	108,111	16		16
Staff Support Specialist I, II, III	107,109,110	3		3
Energy Services				
Energy Services Specialist	113	2		2
Support Analytics				
Support Analyst Supervisor	115	1		1
Support Analyst Team Lead	113	1		1
Support Analyst I, II, III	108,110,112	7		7
Total		38	0	38

Customer Relations Overview

Mission Statement:

The Customer Relations Department is dedicated to serving our community, delivering the highest quality of customer service while helping our customers make informed decisions regarding their utility connections, usage, and billing.

PERFORMANCE INDICATORS	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 TARGET
Billing Process Accuracy	99.964%	99.986%	99.992%	99.991%	99.994%	99.996%	99.996%	99.800%
Customer Satisfaction	84%	84%	86%	86%	86%	70.30%	70.30%	80%

Accomplishments from FY 2023–24 Budget Year:

Goal	Description	Completed?
Fan Donations	Customer Relations distributed fans to families in need through Pitt County’s Department of Social Services and the Council on Aging. 100 fans were donated.	✓
Heating Assistance Provided	The Neighbor-to-Neighbor program provided \$26,742 in heating assistance to low income households in Pitt County. Since inception, \$791,007 has been provided to low income residents for heating assistance.	✓
Blanket Donations	We continue to assist Pitt County Seniors by donating 100 blankets to the Pitt County Council on Aging for distribution to their clients.	✓
Energy Audits	Energy Services assisted 379 customers with in-person energy audits, completed 502 phone consultations, and added 70 new single and multi-family homes to the E300 program.	✓
NC Debt Setoff	Support Analytics continues to administer the NC Debt Setoff Program netting \$197,839 in recoveries during FY 2024. Since inception we have collected \$3,036,532 in bad debts through the program.	✓
Solar+ Schools Program	We continue to help sponsor the costs of installation and ongoing maintenance of the NC GreenPower’s Solar+ Schools program. Three local schools have been sponsored to-date.	✓
Assistance Payments to GUC Customers	Support Analytics Customer Programs Analyst liaised with Pitt County Department of Social Services and the state of North Carolina in coordination with Pitt County Department of Social Services to provide assistance payments to GUC customer households. Low-Income Energy Assistance Program (LIEAP): \$2,091,542 (including supplemental payments) Crisis Intervention Program (CIP): \$537,277 ARPA Funding: \$27,282 Emergency Assistance Funding: \$358	✓
Payment Arrangements	Credit and Revenue Protection assisted customers re-establish and maintain utility service by providing 87 payment arrangements July 1, 2023– June 30, 2024.	✓

Goals & Objectives for the FY 2024–25 Budget Year:

- Maintain an Abandoned Call Rate lower than 5%
- Continue to assist our community partners by donating fans and blankets to those in need and raising money for GUC’s Neighbor to Neighbor program.
- Improve our digital communication to customers and leverage text and email mediums.

BUDGET SUMMARY	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Operations	\$ 4,567,026	\$ 4,527,477	\$ 4,652,502	\$ 5,168,267	\$ 5,408,865
Capital	-	-	32,000	-	-
Total	\$ 4,567,026	\$ 4,527,477	\$ 4,684,502	\$ 5,168,267	\$ 5,408,865

Program Alignment to Strategic Objectives

Safely providing reliable and innovative utility solutions

- Energy Survey Program
- E-300 Program

Exceeding customer expectations

- Fan Donation
- Blanket Donation
- Neighbor to Neighbor
- Budget Billing



DEVELOPMENT ACTIVITIES

Development Activities Development Activities Function: Development Activities

Greenville–Eastern North Carolina Alliance (Alliance) was formed to support the local economy by attracting and recruiting new business and focuses on the economic development for Greenville and Pitt County. The City of Greenville and Greenville Utilities Commission are both

sustaining members of the Alliance and serve the program in various capacities. The Commission’s Business Development Specialist works closely with the Alliance in support of its mission.

BUDGET SUMMARY	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Operations	\$ 563,019	\$ 824,653	\$ 971,852	\$ 791,465	\$ 1,093,816
Capital	-	-	-	-	-
Total	\$ 563,019	\$ 824,653	\$ 971,852	\$ 791,465	\$ 1,093,816

Development Activities Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Economic Development				
President/CEO	1270	1		1
Vice President–Business Development	1260	2	(1)	1
Director–Strategic Partnerships	1250	1		1
Director–Marketing and Communications	1230	1		1
Senior Research Analyst	1230	1		1
Business Development Manager	1220	1		1
Marketing and Investor Relations Coordinator	1216	0	1	1
Executive Assistant	1216	1		1
Total		8	0	8

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ELECTRIC

Electric Operations and Meter Services Program Summary

Electric Operations and Meter Services Function: Electric Operations and Meter Services

The Electric Department is responsible for the planning, engineering, construction, operation, and maintenance of the entire electric and fiber optic systems. Additionally, incorporated into the Electric Department is the Meter Section, which is responsible for meter reading, service, and repair functions.

The Administrative section provides support for all departmental secretarial and clerical functions including the preparation of all correspondence and record keeping. The Administrative staff initiates and tracks all work orders for new electric services from receipt of the initial customer application through the final completion of construction and the posting of drawings.

The Engineering section is responsible for general system planning and the engineering and design of distribution, substation, transmission and fiber optic facilities; outside consulting engineers are used to supplement the staff on major system improvement projects such as 115 kV transmission. The section performs the initial design of services and line extensions required in the processing of applications for new electric customers and developments. Substation expansion, upgrade, and new construction projects are designed and managed by this section. This group is also responsible for computerized supervisory, control, data acquisition system (SCADA) programming and administration of network communications for SCADA.

The Control Room section is responsible for dispatching service and repair crews for all departments as well as monitoring the operation of the electric distribution system utilizing SCADA, and Outage Management System (OMS). The section provides coverage on a 24 hour, 7 day basis, and outside of normal working hours, expands to include various water, sewer, gas, and customer service activities.

The Operations/Maintenance section is responsible for constructing, operating and maintaining all new and existing distribution and transmission lines and facilities, both overhead and underground. On major construction projects, such as new 115 kV transmission lines, outside contract crews are often utilized to supplement this work force. The section is responsible for system

tree trimming and right-of-way maintenance, utilizing a mixture of both in-house and contract crews.

The Control Systems section is responsible for the construction, operation, and maintenance of all distribution and transmission substation facilities. Control Systems crews handle most major construction projects, and are occasionally supplemented by outside contract crews. The section maintains and repairs major distribution apparatus such as transformers, reclosers, voltage regulators, and other similar devices.

The Control Systems section is also responsible for the installation, operation, and maintenance of all load control facilities, including base station and radio-controlled switches, on residential customer appliances, such as hot water heaters, central air conditioners, heat pump compressors and supplemental heat strips, and electric furnaces. The section works closely with various commercial and industrial customers who participate in our coordinated load control activities.

Twenty-five (25) MW's of standby/peaking generators installed at various customer sites and a one MW Battery Energy Storage System (BESS) are maintained and dispatched by the department. The generators, used in conjunction with our load management activities, are dispatched during peak periods by the Control Room.

The Meter section provides metering services for the electric, water resources, and gas systems (costs are appropriately allocated to each fund). New meters are received, checked, numbered and placed in stock for installation by electric, water or gas crews. Meter reading is performed by employees in this section. They repair and test all meters in the electric, water and gas systems. Records are kept of each meter in service indicating location, installation date and maintenance work performed. Meters are changed periodically in accordance with the rules and regulations of the Commission. Additionally, this section performs customer requested cut-ons and cut-offs, and cut-offs resulting from delinquencies.

Electric Operations & Meter Services Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Director of Electric Systems				
Director of Electric Systems	125	1		1
Assistant Director of Electric Systems	123	1		1
Admin. Assistant, Senior Admin. Assistant	111,112	1	(1)	0
Managing Administrative Assistant	113	0	1	1
Staff Support Specialist I, II, III	107,109,110	2		2
Engineering				
Electric Distribution Engineer	122	1		1
Electric Planning Engineer	122	1		1
Substation/Controls Engineer	122	1		1
Electric Engineer I, II	118,120	3		3
Electric Engineering Coordinator	117	1		1
Electric Substation Engineering Coordinator	117	1		1
Operations Business Analyst	116	1		1
Engineering Assistant I, II	112,115	7		7
Substation/Control Engineering Asst I, II	112,115	2		2
Substation/Control				
Substation Operations Supervisor	119	1		1
Substation Crew Leader	117	1		1
Substation Construction & Maintenance Supervisor	116	2	(2)	0
Substation Construction & Maintenance Crew Leader	117	0	2	2
Substation Lineworker First, Second, Third Class	112,114,116	4		4
Protective Relay Technician I, II	114,115	2	(2)	0
Protective Relay Technician I, II	115,116	0	2	2
Electric SCADA Communications Technician I, II	114,115	2		2
Substation Inventory & Parts Coordinator	114	1		1
Generator Technician	114	1		1
Substation Const. & Maint. Electrification I, II, III	109,111,113	6		6
Electric Shop Technician	111	1		1
Customer Records Clerk	106	1		1
Dispatching				
Control Room Operations Supervisor	119	1		1
Control Room Operator I, II, III	109,112,113	7		7
O/M System				
UG Electric Distribution Supervisor	119	1		1
OH Construction/Maintenance Supervisor	119	1		1
Electric Troubleshooter Crew Leader	117	4		4
Electric OH Crew Leader	117	4		4
Electric UG Crew Leader	117	4		4
Line Clearing Coordinator	115	1		1
Lineworker First, Second, Third Class	112,114,116	36		36
Tree Trimmer Crew Leader	113	2		2
Tree Trimmer I, II	108,111	8		8
Meter Reading				
Meter Superintendent	121	1		1
Meter Supervisor—Reading	116	1		1
Meter Field Technician I, II, III	108,109,111	6	1	7
Staff Support Specialist I, II, III	107,109,110	2		2

Electric Operations & Meter Services Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Meter Repair				
Meter Supervisor—Electric Repair	116	1		1
Meter Supervisor—Water/Gas Repair	116	1		1
Electric Meter Specialist	112	3	1	4
Meter Field Technician I, II, III	108,109,111	7	(1)	6
Meter Service				
Meter Supervisor—Service	116	1		1
Meter Field Technician I, II, III	108,109,111	10	(1)	9
Temporary Allocations				
Electric Engineering Student Intern	n/a	3		3
Electric Engineering Co-op	106	1		1
Electric Pre-Apprentice/Tradesformer	n/a	4		4
Total		155	0	155

Electric Operations and Meter Services Overview

Mission Statement:

The Commission is dedicated to enhancing the quality of life for those we serve by providing safe, reliable electric utility service at the lowest reasonable cost, with exceptional customer service.

PERFORMANCE INDICATORS	FY 17-18 ACTUAL	FY 18-19 ACTUAL	FY 19-20 ACTUAL	FY 20-21 ACTUAL	FY 21-22 ACTUAL	FY 22-23 ACTUAL	FY 23-24 ACTUAL	FY 24-25 TARGET
Service Installs on Time—85%	92%	99%	98%	94%	85%	92%	99%	99%
Restoration of Service (CAIDI)(mins) ¹ –82.00	74.39	69.01	76.58	86.27	68.65	82.59	61.84	82
Duration of Interruptions (SAIDI) (mins) ² –65.0	31.52	32.80	44.56	21.82	28.08	34.06	31.03	66
Interruptions in Service (SAIFI) ³ –0.79	0.42	0.48	0.58	0.25	0.41	0.41	0.50	0.79
System Losses—3.00%	3.35%	2.04%	1.94%	2.48%	3.01%	1.59%	3.00%	3.00%
Response Time to Unplanned Outages—30.00	27.17	26.45	26.49	26.50	28.28	27.71	29.28	30.00

¹ CAIDI: Customer Average Interruption Duration Index. Based on IEEE Benchmarking Survey Top 10 Percentile

² SAIDI: System Average Interruption Duration Index. Based on IEEE Benchmarking Survey Top 10 Percentile

³ SAIFI: System Average Interruption Frequency Index. Based on IEEE Benchmarking Survey Top 10 Percentile

Accomplishments from FY 2023–24 Budget Year:

Goal	Description	Completed?
Received Safety Award	From North Carolina Department of Labor (NCDOL)	✓
Received Safety Award	From North Carolina Association of Municipal Electric Systems (NCEMPA)	✓
Received Safety Award	From American Public Power Association (APPA)	✓
Received Safety Award	From Electricities (No Lost Workdays)	✓
Received Award	APPA RP3 Platinum Award*	✓
LED Light Conversion	Installed/Converted 14,327 LEDs out of a total of 23,352 lights throughout GUC's electric service territory.	✓
Capital Project Completion	Completed FY 2022-23 Transmission Replacements	✓
Capital Project Completion	Completed Construction of Mt. Pleasant–Sugg Pkwy 115kV Transmission Line	✓
Operational Project Completion	VigilantGrid Pilot Project was successful—Moving to next phase	✓
Operational Project Completion	Substation upgrades—Power Plant regulator controls, Dickenson & Power Plant Bus Breakers, Hollywood Feeder 5, Gas Analyzers at Wellcome and Simpson, and Security systems at Westside and MacGregor Downs	✓

*Award designation is good for 3 years.

Goals & Objectives for the FY 2024–25 Budget Year:

- Continue Design, Procurement, and Construction for Hudson's Substation
- Begin SafeGrid Pilot project for real time fault location
- Implement Cybersecurity Improvements for Electric SCADA/APPA DOE project
- ECU School of Medicine 4kW Generator Replacement Project
- Continued roll out of Substation Security Upgrades
- Continue Substation Bus Breaker Replacements
- Replace T1 Circuit Switcher at Northside Substation
- Continued roll out of Substation Dissolved Gas Analysis equipment
- GUC Community Solar Engineering & Design
- Continue Municipal & Rural Streetlight LED Conversions
- Begin Construction on Phase 1 of POD3 to Simpson 115kV Transmission Line

Budget Summary	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Electric					
Operations	\$ 12,379,191	\$ 12,617,751	\$ 13,457,540	\$ 14,878,728	\$ 17,838,359
Capital	7,826,976	7,545,026	8,342,926	8,265,100	11,138,424
Total	\$ 20,206,167	\$ 20,162,777	\$ 21,800,466	\$ 23,143,828	\$ 28,976,783
Shared Services					
Operations	\$ 50,000	\$ 50,000	\$ 50,000	\$ 75,000	\$ 50,000
Capital	45,000	45,000	580,000	345,000	210,000
Total	\$ 95,000	\$ 95,000	\$ 630,000	\$ 420,000	\$ 260,000
Meter					
Operations	\$ 3,064,721	\$ 3,006,817	\$ 3,281,424	\$ 3,487,806	\$ 3,809,645
Capital	370,000	219,000	259,000	130,000	120,000
Total	\$ 3,434,721	\$ 3,225,817	\$ 3,540,424	\$ 3,617,806	\$ 3,929,645

Program Alignment to Strategic Objectives

Safely providing reliable and innovative utility solutions

- Beat-the-Peak
- Load Side Generation
- Infra-Red Testing
- Power Town Demonstrations

Exceeding customer expectations

- Beat-the-Peak
- Load Side Generation
- Infra-Red Testing
- Power Town Demonstrations
- Automated Energy

Direct Electric Rates | As of June 30 for the Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Residential										
Base facilities charge (per month)	\$ 10.99	\$ 13.00	\$ 15.00	\$ 17.00	\$ 19.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00
Energy (per kWh)										
Summer	\$ 0.12600	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Winter	\$ 0.11514	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
all kWh	n/a	\$ 0.11086	\$ 0.10014	\$ 0.09814	\$ 0.09614	\$ 0.09414	\$ 0.09414	\$ 0.09414	\$ 0.09414	\$ 0.09773
Residential Time of Use with Demand Net Metering for Solar Energy Facilities										
Base facilities charge (per month)	n/a	\$ 19.47	\$ 21.47	\$ 23.47	\$ 25.47	\$ 27.47	\$ 27.47	\$ 27.47	\$ 27.47	\$ 25.00
Demand (per kW)										
all kW	n/a	\$ 7.94	\$ 6.82	\$ 6.55	\$ 6.11	\$ 5.67	\$ 5.67	\$ 5.67	\$ 5.67	\$ 3.75
Energy (per kWh)										
all on-peak kWh	n/a	\$ 0.13668	\$ 0.12829	\$ 0.12829	\$ 0.14026	\$ 0.14228	\$ 0.14228	\$ 0.14228	\$ 0.14228	\$ 0.20278
all off-peak kWh	n/a	\$ 0.04393	\$ 0.03873	\$ 0.03873	\$ 0.03474	\$ 0.03569	\$ 0.03569	\$ 0.03569	\$ 0.03569	\$ 0.04285
Renewable Excess Energy Buy Back										
Base facilities charge (per month)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 21.00
Energy (per kWh)										
all kWh per month	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.09773
Energy Credit (per kWh)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.05833
Small General Service										
Base facilities charge (per month)	\$ 15.76	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 24.00	\$ 24.00	\$ 27.00
Energy (per kWh)										
all kWh per month	\$ 0.13177	\$ 0.11938	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11263
b. next 5,000 kWh	\$ 0.12558	\$ 0.11319	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10569
c. all additional kWh	\$ 0.10696	\$ 0.09457	\$ 0.08585	\$ 0.08585	\$ 0.08585	\$ 0.08585	\$ 0.08585	\$ 0.08969	\$ 0.09314	\$ 0.10063
Medium General Service										
Base facilities charge (per month)	\$ 16.30	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 57.00	\$ 62.00	\$ 68.00
Demand (per kW)										
a. all kW over 20 kW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.17
b. all kW over 25 kW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.17	\$ -
c. all kW over 30 kW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.17	\$ -	\$ -
d. all kW over 35 kW	\$ 4.17	\$ 4.17	\$ 4.17	\$ 4.17	\$ 4.17	\$ 4.17	\$ 4.17	\$ -	\$ -	\$ -
Energy (per kWh)										
a. first 12,500 kWh	\$ 0.12323	\$ 0.10464	\$ 0.09592	\$ 0.09592	\$ 0.09592	\$ 0.09592	\$ 0.09592	\$ 0.08705	\$ 0.08705	\$ -
b. all additional kWh	\$ 0.09233	\$ 0.08900	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ -
c. all kWh	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.08387
Medium General Service—CP										
Base facilities charge (per month)	n/a	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 70.00	\$ 70.00	\$ 85.00
Demand (per kW)										
a. all coincident peak	n/a	\$ 14.95	\$ 14.57	\$ 17.00	\$ 17.40	\$ 18.14	\$ 18.13	\$ 16.97	\$ 16.45	\$ 17.25
b. allocated non-coincident peak	n/a	\$ 16.75	\$ 15.61	\$ 15.61	\$ 15.61	\$ 15.61	\$ 15.61	\$ 12.77	\$ 12.77	\$ 10.83
c. excess non-coincident peak	n/a	\$ 5.38	\$ 5.38	\$ 5.38	\$ 5.38	\$ 5.38	\$ 5.38	\$ 6.77	\$ 6.77	\$ 7.83
d. all rKVA	n/a	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
Energy (per kWh)										
all kWh per month	n/a	\$ 0.04224	\$ 0.03677	\$ 0.03027	\$ 0.03071	\$ 0.02815	\$ 0.02827	\$ 0.03105	\$ 0.03244	\$ 0.03410
Large General Service—CP										
Base facilities charge (per month)	n/a	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 170.00	\$ 185.00	\$ 185.00
Demand (per kW)										
a. all coincident peak	\$ 12.71	\$ 19.53	\$ 19.03	\$ 22.20	\$ 22.73	\$ 23.69	\$ 23.68	\$ 22.16	\$ 21.48	\$ 22.53
b. allocated non-coincident peak	\$ 17.42	\$ 15.19	\$ 13.13	\$ 13.13	\$ 13.13	\$ 13.13	\$ 13.13	\$ 13.13	\$ 12.10	\$ 10.38
c. excess non-coincident peak	\$ 4.98	\$ 6.82	\$ 6.82	\$ 6.82	\$ 6.82	\$ 6.82	\$ 6.82	\$ 7.50	\$ 7.88	\$ 8.27
d. all rKVA	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
Energy (per kWh)										
all kWh per month	\$ 0.04928	\$ 0.03522	\$ 0.03066	\$ 0.02524	\$ 0.02560	\$ 0.02347	\$ 0.02357	\$ 0.02589	\$ 0.02705	\$ 0.02903

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Transmission Rate –CP (E-INDTRN)										
Base facilities charge (per month)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00
Demand (per kW)	a. all coincident peak	n/a	n/a	n/a	n/a	n/a	n/a	\$ 22.04	\$ 21.36	\$ 22.39
	b. all non-coincident	n/a	n/a	n/a	n/a	n/a	n/a	\$ 3.14	\$ 3.14	\$ 3.14
	c. all rkVA	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.25	\$ 0.25	\$ 0.25
Energy (per kWh)	all kWh per month	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.02574	\$ 0.02689	\$ 0.02888
Seasonal General Service										
Base facilities charge (per month)	\$ 18.14	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Energy (per kWh)	a. first 750 kWh	\$ 0.14306	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Summer	b. next 2,250 kWh plus 150 kWh per kW of billing demand in excess of 10 kW per billing month	\$ 0.13184	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	c. all additional kWh	\$ 0.10647	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Energy (per kWh)	a. first 750 kWh	\$ 0.12235	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Winter	b. all additional kWh	\$ 0.09382	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Public Communications Network Device Service										
Base facilities charge (per month)	\$ 1.58	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.70
Energy (per kWh)	Wireless IP network device	n/a	\$ 0.60	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.57
	Public safety cameras	n/a	\$ 1.20	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.13
	CAD 12 ONU installations	\$ 1.45	\$ 1.32	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.24
	MLU 48 ONU installations	\$ 5.79	\$ 5.26	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.96
Bilateral Metering for Solar Energy Facilities										
Base facilities charge (per month)										
Residential	\$ 6.48	\$ 7.67	\$ 8.85	\$ 10.03	\$ 11.21	\$ 12.39	\$ 12.39	\$ 12.39	\$ 12.39	\$ 12.39
Small General Service	\$ 10.44	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86
Medium General Service	\$ 10.88	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00
Energy credit (per kWh)	\$ 0.07000	\$ 0.07000	\$ 0.06163	\$ 0.06257	\$ 0.06257	\$ 0.06446	\$ 0.05755	\$ 0.06399	\$ 0.06401	\$ 0.06848
Outdoor Lighting Service (rate per unit per month)										
General Customers										
175W (7,000 lumens (lm)) mercury vapor	\$ 12.85	\$ 12.57	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 14.87	\$ 15.55
250W (11,000 lm) mercury vapor	\$ 16.47	\$ 16.06	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78	\$ 16.14
400W (20,000 lm) mercury vapor	\$ 22.77	\$ 22.16	\$ 21.73	\$ 21.73	\$ 21.73	\$ 21.73	\$ 21.73	\$ 21.73	\$ 21.73	\$ 22.27
100W (8,500 lm) high pressure sodium	\$ 12.85	\$ 12.57	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 15.55
150W (14,000 lm) high pressure sodium	\$ 15.92	\$ 15.64	\$ 15.44	\$ 15.44	\$ 15.44	\$ 15.44	\$ 15.44	\$ 15.44	\$ 16.06	\$ 16.62
250W (23,000 lm) high pressure sodium	\$ 21.24	\$ 20.81	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.89
400W (45,000 lm) high pressure sodium	\$ 32.21	\$ 31.56	\$ 31.10	\$ 31.10	\$ 31.10	\$ 31.10	\$ 31.10	\$ 31.10	\$ 32.14	\$ 33.78
400W-F (45,000 lm) high pressure sodium	\$ 33.29	\$ 32.64	\$ 32.18	\$ 32.18	\$ 32.18	\$ 32.18	\$ 32.18	\$ 32.18	\$ 33.79	\$ 35.48
400W (40,000 lm) metal halide	\$ 34.84	\$ 34.19	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.21	\$ 33.78
400W-F (40,000 lm) metal halide	\$ 34.84	\$ 34.19	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.21	\$ 33.78
70W (4,500 lm) light emitting diode (LED)	n/a	n/a	\$ 25.64	\$ 25.64	n/a	n/a	n/a	n/a	\$ 25.64	\$ 25.73
50W (5,000 lm) LED	\$ 20.18	\$ 20.09	\$ 18.75	\$ 18.75	\$ 18.75	\$ 18.75	\$ 18.75	\$ 17.75	\$ 15.55	\$ 15.61
100W (8,000 lm) LED	n/a	n/a	n/a	n/a	\$ 25.64	\$ 25.64	\$ 25.64	\$ 25.64	\$ 25.64	\$ 25.77
110W (8,000 lm) LED	\$ 21.74	\$ 21.61	\$ 21.48	\$ 21.48	\$ 21.48	\$ 21.48	\$ 21.48	\$ 18.89	\$ 16.62	\$ 16.76
150W (13,500 lm) LED	\$ 26.67	\$ 26.37	\$ 23.61	\$ 23.61	\$ 23.61	\$ 23.61	\$ 23.61	\$ 21.96	\$ 20.51	\$ 20.71
210W (24,000 lm) LED	n/a	n/a	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.49
280W-F (25,000 lm) LED	\$ 39.55	\$ 39.14	\$ 38.04	\$ 38.04	\$ 38.04	\$ 38.04	\$ 38.04	\$ 36.73	\$ 35.48	\$ 35.85
County, Municipal or Housing Authority										
175W (7,000 lm) mercury vapor	\$ 11.84	\$ 11.56	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 14.12	\$ 14.31
250W (11,000 lm) mercury vapor	\$ 15.76	\$ 15.35	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.43
400W (20,000 lm) mercury vapor	\$ 21.83	\$ 21.22	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 21.33
400W-T (20,000 lm) mercury vapor	\$ 17.50	\$ 17.20	\$ 16.98	\$ 16.98	\$ 16.98	\$ 16.98	\$ 16.98	\$ 16.98	\$ 16.98	\$ 17.25
100W (8,500 lm) high pressure sodium	\$ 11.84	\$ 11.56	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 14.31	\$ 14.56
150W (14,000 lm) high pressure sodium	\$ 14.51	\$ 14.23	\$ 14.03	\$ 14.03	\$ 14.03	\$ 14.03	\$ 14.03	\$ 16.47	\$ 15.29	\$ 15.54

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
250W (23,000 lm) high pressure sodium	\$ 19.32	\$ 18.89	\$ 18.59	\$ 18.59	\$ 18.59	\$ 18.59	\$ 18.59	\$ 19.87	\$ 21.25	\$ 21.63
400W (45,000 lm) high pressure sodium	\$ 29.21	\$ 28.56	\$ 28.10	\$ 28.10	\$ 28.10	\$ 28.10	\$ 28.10	\$ 29.42	\$ 30.55	\$ 31.12
400W-F (45,000 lm) high pressure sodium	\$ 30.30	\$ 29.65	\$ 29.19	\$ 29.19	\$ 29.19	\$ 29.19	\$ 29.19	\$ 31.67	\$ 32.24	\$ 32.81
400W (40,000 lm) metal halide	\$ 31.85	\$ 31.20	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.79	\$ 30.55	\$ 31.12
400W-F (40,000 lm) metal halide	\$ 31.85	\$ 31.20	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.79	\$ 30.55	\$ 31.12
70W (4,500 lm) LED	\$ 30.96	\$ 30.83	\$ 23.08	\$ 23.08	n/a	n/a	n/a	n/a	n/a	n/a
50W (5,000 lm) LED	\$ 18.16	\$ 18.07	\$ 16.87	\$ 16.87	\$ 16.87	\$ 16.87	\$ 16.87	\$ 16.87	\$ 14.31	\$ 14.37
100W (8,000 lm) LED	n/a	n/a	n/a	n/a	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.17
110W (8,000 lm) LED	\$ 19.57	\$ 19.44	\$ 19.34	\$ 19.34	\$ 19.34	\$ 19.34	\$ 19.34	\$ 19.34	\$ 15.29	\$ 15.43
150W (13,500 lm) LED	\$ 24.00	\$ 23.70	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.45
210W (24,000 lm) LED	n/a	n/a	\$ 29.89	\$ 29.89	\$ 29.89	\$ 29.89	\$ 29.89	\$ 30.79	\$ 30.55	\$ 30.83
280W-F (25,000 lm) LED	\$ 35.60	\$ 35.19	\$ 34.24	\$ 34.24	\$ 34.24	\$ 34.24	\$ 34.24	\$ 34.24	\$ 32.24	\$ 32.61
Rural Street Lighting Service (rate per customer per month)										
At 1 Fixture per 4 Customers										
100W high pressure sodium	n/a	n/a	n/a	n/a	n/a	\$ 3.09	\$ 3.09	\$ 3.72	\$ 3.89	\$ 4.14
50W light emitting diode (LED)	n/a	n/a	n/a	n/a	n/a	\$ 4.69	\$ 4.69	\$ 4.44	\$ 3.89	n/a
110W light emitting diode (LED)	n/a	n/a	n/a	n/a	n/a	\$ 6.41	\$ 6.41	\$ 6.41	\$ 6.41	\$ 4.29
100W light emitting diode (LED) (decorative post top)	n/a	n/a	n/a	n/a	n/a	\$ 6.41	\$ 6.41	\$ 6.41	\$ 6.41	\$ 6.50
At 1 Fixture per 6 Customers										
175W mercury vapor	\$ 2.62	\$ 2.09	\$ 2.06	\$ 2.06	\$ 2.06	n/a	n/a	n/a	n/a	n/a
100W high pressure sodium	n/a	n/a	n/a	n/a	n/a	\$ 2.06	\$ 2.06	\$ 2.48	\$ 2.59	\$ 2.84
150W high pressure sodium	n/a	n/a	n/a	n/a	n/a	\$ 2.57	\$ 2.57	\$ 2.68	\$ 2.77	\$ 3.02
50W light emitting diode (LED)	n/a	n/a	n/a	n/a	n/a	\$ 3.13	\$ 3.13	\$ 2.96	\$ 2.59	N/A
110W light emitting diode (LED)	n/a	n/a	n/a	n/a	n/a	\$ 4.27	\$ 4.27	\$ 4.27	\$ 4.27	\$ 2.91
100W light emitting diode (LED) (decorative post top)	n/a	n/a	n/a	n/a	n/a	\$ 3.57	\$ 3.57	\$ 3.15	\$ 2.77	\$ 4.36
At 1 Fixture per 8 Customers										
150W high pressure sodium	\$ 2.45	\$ 1.95	\$ 1.93	\$ 1.93	\$ 1.93	\$ 1.93	\$ 1.93	\$ 2.01	\$ 2.08	\$ 2.33
50W light emitting diode (LED)	n/a	\$ 2.51	\$ 2.31	\$ 2.31	\$ 2.31	n/a	n/a	n/a	n/a	n/a
110W light emitting diode (LED)	n/a	n/a	n/a	n/a	n/a	\$ 2.68	\$ 2.68	\$ 2.36	\$ 2.08	\$ 2.22
Sports Field Lighting Service										
Base facilities charge (per month)	n/a	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00
Demand (per kW)	\$ 2.27	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00
Energy (per kWh)	\$0.10476	\$0.09190	\$0.08318	\$0.08318	\$0.08318	\$0.08318	\$0.08318	\$0.08318	\$0.08318	\$0.08677



Water Resources Program Summary

Water Resources Function: Water/Wastewater Operations

The Water Resources Department is responsible for providing an adequate, safe supply of drinking water and operating an effective wastewater collection and treatment system.

The Water Resources Department consists of Administration, Engineering, Distribution/Collections and Operations/Maintenance sections as well as capital improvements management for both the water system and the wastewater system, including a Water Treatment Plant and Wastewater Treatment Plant.

The Administrative section provides departmental administrative support to the Engineering, Distribution and Collections, Operations and Maintenance sections for both water and sewer systems. This support consists of preparation of all correspondence and record keeping, dispatching all water and sewer service calls, departmental annual budget, personnel administration, advertising for project bidding, administering Design Manual, and maintaining permanent records for Engineering and Operations.

The Engineering section is responsible for planning, designing, project administration and construction inspection services for installation of new mains, services and general system improvements as well as plan review, permitting and construction inspection services for private developer projects. Outside consulting engineers are used on major water and wastewater extension projects and planning for new plant construction.

Distributions and Collections is responsible for the installation of water and wastewater services from existing mains, and limited installation of new mains is performed by GUC crews. Most major extensions into subdivision developments, as well as major outfall lines and pumping stations, are provided through outside contractors working with developers or GUC. The Distribution and Collections section provides maintenance of all water and sewer mains and services throughout the water and wastewater systems and installs new customer service connections on the existing systems.

The Water Treatment Plant section operates the treatment plant and deep wells, monitors the distribution system water quality, and maintains all facilities for the plant and other assigned utilities properties.

The Wastewater Treatment Plant section performs the plant operations and provides for the maintenance of all remote wastewater pumping stations for the plant and other assigned utilities properties.

The Water Resources Department's functions are essential in protecting the public health, the environment and meeting regulations in order to accommodate orderly growth of the community.

Water Resources Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Director of Water Resources Office				
Director of Water Resources	125	1		1
Assistant Director of Water Resources	123	1		1
Water Quality Manager	122	1		1
Admin. Assistant, Senior Admin. Assistant	111,112	1	(1)	0
Managing Administrative Assistant	113	0	1	1
Staff Support Specialist I, II, III	107,109,110	2		2
Customer Records Clerk (Part-time 30)	106	1	(1)	0
Staff Support Specialist I, II, III (Part-time 30)	107,109,110	0	1	1
Engineering				
Water Resources Construction/Contracts Engineer	122	1		1
Water Resources Systems Engineer	122	1		1
Water Resources Plants Engineer	122	0	1	1
Water Resources Engineer I, II	118,120	1		1
Water Resources Engineering Support Manager	118	1		1
Water Resources SCADA Network Coordinator	117	1	(1)	0
Water Resources Engineering Coordinator	116	1		1
Environmental Control Officer	115	1		1
Engineering Assistant I, II	112,115	3		3
Construction Inspector I, II	111,113	3		3
Water Plant				
WTP Facility Manager	120	1		1
WTP Laboratory Manager	118	1		1
WTP Operations Supervisor	118	1		1
WTP Maintenance Supervisor	118	1		1
Water Resources Instrumentation/Maint. Crew Leader	116	2		2
WTP Operation Crew Leader	115	3		3
Water Resources Maintenance Instrumentation & Electrician Technician I, II, III	113,114,115	0	1	1
WTP Laboratory Chemist I, II	112,114	4		4
Water Plant Operator I, II, III	110,112,114	8		8
WTP Maintenance Mechanic I, II, III	109,112,115	4		4
Water Quality Specialist I, II	111,113	2		2
Water Plant Operator I, II, III (Part-time 30)	110,112,114	2		2
Admin. Assistant, Senior Admin. Assistant (Part-time 30)	111,112	1		1
Wastewater Plant				
WWTP Facility Manager	120	1		1
WWTP Laboratory & Pre-treatment Manager	118	1		1
WWTP Operations Supervisor	118	1		1
WWTP Maintenance Supervisor	118	1		1
WWTP Maintenance Crew Leader	116	2		2
WWTP Maintenance IC&E Crew Leader	116	1		1
WWTP Operation Crew Leader	115	1		1
WWTP Inventory & Work Management Coordinator	114	1		1
WWTP Maint. Instrumentation and Electrician Tech. I, II, III	113,114,115	3	(1)	2
WWTP Maintenance Crew Leader (Electrical)	116	0	1	1
WWTP Laboratory Chemist I, II	112,114	3		3
Wastewater Plant Operator I, II, III	110,112,114	10		10
WWTP Maintenance Mechanic I, II, III	109,112,115	7		7
WWTP Laboratory Pretreatment Technician (Part-time 30)	110	1		1
Admin. Assistant, Senior Admin. Assistant (Part-time 30)	111,112	1		1

Water Resources Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
O/M Water/Sewer System				
WR Systems Facilities Manager	120	1		1
Water Resources Systems O & M Supervisor	118	3		3
Water Resources O & M Crew Leader I, II	115,116	14		14
Systems O & M Technician I, II, III, IV, V	109,110,111,112,113	32		32
Temporary Allocations				
WWTP Pre-Apprentice	n/a	1		1
Total		135	1	136

Water Resources Overview

Mission Statement:

The Water Resources Department is dedicated to providing adequate, safe drinking water and wastewater treatment in order to protect public health/environment, meet regulations and accommodate growth.

PERFORMANCE INDICATORS	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 TARGET
Average # of Days to Install New Water/Sewer Service	5	5	5	5	6	5	5	5
Unaccounted for Water Loss (rotating 12-month period)	11.11%	11%	12.1%	12.5%	12.2%	11.1%	9.9%	<13.5%
Average response time to water leaks	50min	50min	50min	50min	50min	50min	30min	30min
Disruption of Water Service (Unplanned disruption of service due to leaks/breaks)	1.5 hours	1.5 hours	1.5 hours	1.5 hours	1.5 hours	1.5 hours	1.5 hours	1.5 hours

Accomplishments from FY 2023–24 Budget Year:

Goal	Description	Completed?
AWOP	8 th consecutive year of meeting Area Wide Optimization Program (AWOP) for Water Treatment Plant (WTP) Water Quality	✓
Chloramines—Chlorine Conversion	Annual temporary switch to Chlorine—June 17th–July 29th	✓
Capital Project Completion	Completed WWTP Headworks Improvements and Water Main Rehab Phase II	✓

Goals & Objectives for the FY 2024–25 Budget Year:

- Continue to meet AWOP goals for water quality at WTP
- Continue to meet and exceed WWTP Non-Discharge permit limits with no NOVs
- Continue implementation of Fire Hydrant Inspection Application to be integrated with the WAM system for better accountability and maintenance of our system's Sewer Main, Manhole, and Valve applications
- Update educational and marketing materials for the Fats, Oils and Grease (FOG) program to reduce the amount of grease being disposed of into the sewer system, reducing clogs and maintenance
- Continue to improve corporate safety alignment via the SafeAlign Process
- Continue to Maintain KPI's at acceptable levels
- Continue to promote growth in the customer base through appropriate sewer extensions
- Continue to make progress to design, construct and complete capital projects

Budget Summary	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Water					
Operations	\$ 9,693,849	\$ 9,731,979	\$ 10,280,233	\$ 12,137,131	\$ 2,804,993
Capital	840,280	928,280	1,116,780	1,584,000	1,208,500
Total	\$ 10,534,129	\$ 10,660,259	\$ 11,397,013	\$ 13,721,131	\$ 14,013,493
Sewer					
Operations	\$ 9,883,621	\$ 10,338,746	\$ 11,241,078	\$ 12,094,703	\$ 12,981,588
Capital	2,205,334	1,552,330	1,406,845	1,098,330	965,441
Total	\$ 12,088,955	\$ 11,891,076	\$ 12,647,923	\$ 13,193,033	\$ 13,947,029

Program Alignment to Strategic Objectives

Safely providing reliable and innovative utility solutions

- Urban Water Consortium
- Provide a surface water source for neighboring utilities
- Bioxide chemical feed
- Wellhead Protection Program
- F.O.G. Program

Developing and enhancing strategic partnerships

- Urban Water Consortium
- Provide a surface water source for neighboring utilities
- Bioxide chemical feed
- Wellhead Protection Program
- F.O.G. Program

Embracing change to ensure organizational alignment and efficiency

- Urban Water Consortium
- Provide a surface water source for neighboring utilities
- Bioxide chemical feed
- Wellhead Protection Program
- F.O.G. Program

Direct Water Rates | As of June 30 for the Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Base facilities charge (based on meter size)										
Inside City										
3/4"	\$ 7.04	\$ 7.46	\$ 7.80	\$ 7.80	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.19	\$ 8.52
1"	\$ 11.51	\$ 12.20	\$ 12.76	\$ 12.76	\$ 13.04	\$ 13.04	\$ 13.04	\$ 13.04	\$ 13.36	\$ 13.89
1-1/2"	\$ 21.74	\$ 23.03	\$ 24.08	\$ 24.08	\$ 24.56	\$ 24.56	\$ 24.56	\$ 24.56	\$ 25.17	\$ 26.18
2"	\$ 34.52	\$ 36.57	\$ 38.24	\$ 38.24	\$ 38.96	\$ 38.96	\$ 38.96	\$ 38.96	\$ 39.93	\$ 41.53
3"	\$ 75.41	\$ 79.90	\$ 83.56	\$ 83.56	\$ 85.04	\$ 85.04	\$ 85.04	\$ 85.04	\$ 87.17	\$ 90.66
4"	\$ 128.45	\$ 136.09	\$ 142.32	\$ 142.32	\$ 144.80	\$ 144.80	\$ 144.80	\$ 144.80	\$ 148.43	\$ 154.37
6"	\$ 267.11	\$ 283.00	\$ 295.96	\$ 295.96	\$ 301.04	\$ 301.04	\$ 301.04	\$ 301.04	\$ 308.60	\$ 320.94
8"	\$ 384.05	\$ 406.89	\$ 425.52	\$ 425.52	\$ 432.80	\$ 432.80	\$ 432.80	\$ 432.80	\$ 443.68	\$ 461.43
10"	\$ 618.56	\$ 655.35	\$ 685.36	\$ 685.36	\$ 697.04	\$ 697.04	\$ 697.04	\$ 697.04	\$ 714.56	\$ 743.14
12"	\$ 916.34	\$ 970.83	\$ 1,015.28	\$ 1,015.28	\$ 1,032.56	\$ 1,032.56	\$ 1,032.56	\$ 1,032.56	\$ 1,058.52	\$ 1,100.86
16"	n/a	n/a	n/a	n/a	\$ 1,800.80	\$ 1,800.80	\$ 1,800.80	\$ 1,800.80	\$ 1,846.08	\$ 1,919.92
Outside City										
3/4"	\$ 8.10	\$ 8.59	\$ 8.97	\$ 8.97	\$ 9.20	\$ 9.20	\$ 9.20	\$ 9.20	\$ 9.42	\$ 9.80
1"	\$ 13.24	\$ 14.04	\$ 14.68	\$ 14.68	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.36	\$ 15.97
1-1/2"	\$ 25.00	\$ 26.49	\$ 27.69	\$ 27.69	\$ 28.24	\$ 28.24	\$ 28.24	\$ 28.24	\$ 28.94	\$ 30.10
2"	\$ 39.70	\$ 42.06	\$ 43.98	\$ 43.98	\$ 44.80	\$ 44.80	\$ 44.80	\$ 44.80	\$ 45.92	\$ 47.76
3"	\$ 86.73	\$ 91.89	\$ 96.10	\$ 96.10	\$ 97.80	\$ 97.80	\$ 97.80	\$ 97.80	\$ 100.24	\$ 104.25
4"	\$ 147.72	\$ 156.51	\$ 163.67	\$ 163.67	\$ 166.52	\$ 166.52	\$ 166.52	\$ 166.52	\$ 170.70	\$ 177.53
6"	\$ 307.18	\$ 325.46	\$ 340.36	\$ 340.36	\$ 346.20	\$ 346.20	\$ 346.20	\$ 346.20	\$ 354.89	\$ 369.09
8"	\$ 441.66	\$ 467.93	\$ 489.35	\$ 489.35	\$ 497.72	\$ 497.72	\$ 497.72	\$ 497.72	\$ 510.23	\$ 530.64
10"	\$ 711.35	\$ 753.66	\$ 788.17	\$ 788.17	\$ 801.60	\$ 801.60	\$ 801.60	\$ 801.60	\$ 821.75	\$ 854.62
12"	\$ 1,053.79	\$ 1,116.46	\$ 1,167.57	\$ 1,167.57	\$ 1,187.44	\$ 1,187.44	\$ 1,187.44	\$ 1,187.44	\$ 1,217.29	\$ 1,265.98
16"	n/a	\$ 1,812.05	\$ 1,812.05	\$ 1,812.05	\$ 2,070.92	\$ 2,070.92	\$ 2,070.92	\$ 2,070.92	\$ 2,122.99	\$ 2,207.91
Volume Charge (per kgal)										
Inside City										
Residential, non irrigation	\$ 3.59	\$ 3.78	\$ 4.00	\$ 4.00	\$ 4.37	\$ 4.77	\$ 4.77	\$ 4.77	\$ 4.93	\$ 5.13
Commercial, non irrigation	\$ 2.90	\$ 3.05	\$ 3.23	\$ 3.23	\$ 3.53	\$ 3.99	\$ 3.99	\$ 3.99	\$ 4.12	\$ 4.51
Industrial, non irrigation	\$ 2.71	\$ 2.85	\$ 3.02	\$ 3.02	\$ 3.30	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.87	\$ 4.28
Irrigation, all customers	\$ 5.39	\$ 5.67	\$ 6.00	\$ 6.00	\$ 6.56	\$ 7.16	\$ 7.16	\$ 7.16	\$ 7.39	\$ 7.69
Outside City										
Residential, non irrigation	\$ 5.56	\$ 5.86	\$ 6.20	\$ 6.20	\$ 6.78	\$ 7.40	\$ 7.40	\$ 7.40	\$ 7.64	\$ 7.95
Commercial, non irrigation	\$ 4.50	\$ 4.73	\$ 5.01	\$ 5.01	\$ 5.47	\$ 6.18	\$ 6.18	\$ 6.18	\$ 6.39	\$ 6.99
Industrial, non irrigation	\$ 2.71	\$ 2.85	\$ 3.02	\$ 3.02	\$ 3.30	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.87	\$ 4.28
Irrigation, residential	\$ 8.35	\$ 8.79	\$ 9.30	\$ 9.30	\$ 10.17	\$ 11.10	\$ 11.10	\$ 11.10	\$ 11.46	\$ 11.92
Irrigation, commercial	\$ 8.35	\$ 8.79	\$ 9.30	\$ 9.30	\$ 10.17	\$ 11.10	\$ 11.10	\$ 11.10	\$ 11.46	\$ 11.92
Irrigation, industrial	\$ 5.39	\$ 5.67	\$ 6.00	\$ 6.00	\$ 6.56	\$ 7.16	\$ 7.16	\$ 7.16	\$ 7.39	\$ 7.69
Bethel Base facilities charge (based on meter size)										
3/4"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 9.20	\$ 9.42	\$ 9.80
1"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 15.00	\$ 15.36	\$ 15.97
1-1/2"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 28.24	\$ 28.94	\$ 30.10
2"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 44.80	\$ 45.92	\$ 47.76
3"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 97.80	\$ 100.24	\$ 104.25
4"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 166.52	\$ 170.70	\$ 177.53
6"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 346.20	\$ 354.89	\$ 369.09
8"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 497.72	\$ 510.23	\$ 530.64
10"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 801.60	\$ 821.75	\$ 854.62
12"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 1,187.44	\$ 1,217.29	\$ 1,265.98
16"	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 2,070.92	\$ 2,122.99	\$ 2,207.91

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bethel Volume Charge (per kgal)										
Inside Corp. Limits										
Residential, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 5.49	\$ 5.66	\$ 5.90
Commercial, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 4.59	\$ 4.74	\$ 5.19
Industrial, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 3.75	\$ 3.87	\$ 4.28
Irrigation, residential	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 8.23	\$ 8.50	\$ 8.84
Irrigation, commercial	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 8.23	\$ 8.50	\$ 8.84
Irrigation, industrial	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 7.16	\$ 7.39	\$ 7.69
Outside Corp. Limits										
Residential, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 7.40	\$ 7.64	\$ 7.95
Commercial, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 6.18	\$ 6.39	\$ 6.99
Industrial, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 3.75	\$ 3.87	\$ 4.28
Irrigation, residential	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.10	\$ 11.46	\$ 11.92
Irrigation, commercial	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.10	\$ 11.46	\$ 11.92
Irrigation, industrial	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 7.16	\$ 7.39	\$ 7.69
Bethel Surcharge (fixed monthly charge per metered service)										
Residential	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 14.36	\$ 15.50	\$ 16.41
Commercial	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 14.36	\$ 15.50	\$ 16.41
Industrial	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 14.36	\$ 15.50	\$ 16.41

Direct Wastewater Rates | As of June 30 for the Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Base facilities charge (based on water/wastewater meter size)										
3/4"	\$ 10.37	\$ 10.96	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70
1"	\$ 17.01	\$ 17.97	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21
1-1/2"	\$ 32.17	\$ 34.01	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38
2"	\$ 51.13	\$ 54.05	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84
3"	\$ 111.81	\$ 118.17	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51
4"	\$ 190.49	\$ 201.34	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57
6"	\$ 396.21	\$ 418.77	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41
8"	\$ 569.69	\$ 602.14	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77
10"	\$ 917.61	\$ 969.87	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56
12"	\$ 1,359.37	\$ 1,436.81	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58
16"	n/a	n/a	n/a	n/a	\$ 2,683.47	\$ 2,683.47	\$ 2,683.47	\$ 2,683.47	\$ 2,683.47	\$ 2,683.47
Sewer Only Customers										
Base facilities charge (based on water/wastewater meter size)										
3/4"	\$ 15.56	\$ 16.44	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55
1"	\$ 25.52	\$ 29.96	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82
1-1/2"	\$ 48.26	\$ 51.02	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57
2"	\$ 76.70	\$ 81.08	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76
3"	\$ 167.72	\$ 177.26	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77
4"	\$ 285.74	\$ 302.01	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36
6"	\$ 594.32	\$ 628.16	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62
8"	\$ 854.54	\$ 903.21	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16
10"	\$ 1,376.42	\$ 1,454.81	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84
12"	\$ 2,039.06	\$ 2,155.22	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87
16"	n/a	n/a	n/a	n/a	\$ 4,025.21	\$ 4,025.21	\$ 4,025.21	\$ 4,025.21	\$ 4,025.21	\$ 4,025.21
Volume Charge (per kgal, based on 93.5% of water usage unless separately metered)										
Residential	\$ 4.980	\$ 5.320	\$ 5.660	\$ 5.660	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900
Commercial/Industrial	\$ 5.510	\$ 5.890	\$ 6.270	\$ 6.270	\$ 6.530	\$ 6.530	\$ 6.530	\$ 6.530	\$ 6.530	\$ 6.530
Metered wastewater(100%)	\$ 6.080	\$ 6.490	\$ 6.910	\$ 6.910	\$ 7.200	\$ 7.200	\$ 7.200	\$ 7.200	\$ 7.200	\$ 7.200
Municipalities*	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600
Bethel Surcharge (fixed monthly charge per metered service)										
Residential	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.33	\$ 11.33	\$ 11.33
Commercial	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.33	\$ 11.33	\$ 11.33
Industrial	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.33	\$ 11.33	\$ 11.33

* Monthly billings will include any other applicable charges included in the Interlocal Agreement, other Sewer Charge Schedules or the Commission's Utility Regulations.

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NATURAL GAS

Natural Gas Program Summary

Natural Gas Function: Natural Gas Operations

The Gas Department operates and maintains over 1,200 miles of pipeline, which provides natural gas service to the customers of the Commission. The Gas Department consists of Administration, Engineering, and Operations/Maintenance sections.

The Administration section provides administrative support to the Engineering and Operations/Maintenance sections as well as the Utility Locating Service section. This support consists of performing daily general administrative tasks for Gas Department personnel; scheduling service appointments for new and existing gas customers; monitoring software to ensure crew shifts are created, field activities are assigned/dispatched and that crews are progressing on their route; and maintaining permanent records for Operations/Maintenance and Utility Locating Service.

Administration also uses a hedging strategy as part of the Natural Gas Risk Management Policy to procure the required natural gas supplies to meet the utility's obligations to serve our existing and projected customer base. Also, the hedging strategy is used to help industrial customers secure natural gas at rates that allow them to stay within their energy budgets.

The Engineering section provides technical support on pipeline, measurement, and corrosion applications to the Operations/Maintenance section. This support consists of the following: developing plans and procedures for the gas system based on analytical data; ensuring compliance with regulatory codes; permitting, and designing distribution piping and metering facilities; designing and supporting the cathodic protection system; evaluating and implementing technical advances related to natural gas distribution; gas system facilities mapping and record-keeping in Gas Geographic Information System (GIS); performing cost estimates and studies to evaluate

proposed projects; administrating construction and service contracts; analyzing system performance; assessing pipeline capacity; determining LNG Plant operation and interruptible customer curtailments during peak demand periods; and reviewing and approving engineering consultants' proposals, plans and specifications.

The Operations/Maintenance section installs and maintains natural gas distribution pipelines and facilities. This installation and maintenance consists of the following: installing main and service pipeline extensions and meters to meet customer requests; performing maintenance to meet or exceed Department of Transportation (DOT) requirements; inspecting contractors' construction crews to ensure proper pipeline installation; repairing third party damages (e.g., cut gas lines); and installing and implementing the cathodic protection system.

The Gas Department's goal is to provide superior customer service to the Commission customers through the safest, most reliable and economical distribution system possible.

The Utility Locating Service (ULS) The Utility Locating Service (ULS) locates and marks the Commission's underground distribution systems. The underground systems are located and marked to prevent excavation damage, interruption of service and ensure public safety. ULS is managed by the Gas Department.

ULS provides locating support to the three operating departments—Gas, Electric, and Water Resources. This support consists of the following: locating and marking the Commission's underground facilities, based upon locating requests received by North Carolina 811, and assisting the operating departments in map verification.

Natural Gas Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Director of Gas Systems Office				
Director of Gas Systems	125	1		1
Assistant Director of Gas Systems	123	1		1
Natural Gas Supply Officer	121	1		1
Natural Gas Supply Analyst I, II	116,118	1		1
Admin. Assistant, Senior Admin. Assistant	111,112	1	(1)	0
Managing Administrative Assistant	113	0	1	1
Staff Support Specialist I, II, III	107,109,110	2		2
Engineering				
Gas Distribution Engineer	122	1		1
Gas Planning Engineer	122	1		1
Gas Systems Engineer	122	1		1
Gas Engineer I, II	118,120	1		1
Gas SCADA Network Coordinator	117	1		1
Gas Engineering Coordinator	116	1		1
Gas Compliance Coordinator	116	1		1
Technical Support Assistant	114	1		1
Engineering Assistant I, II	112,115	2		2
O/M Systems				
Gas Systems Supervisor	118	3		3
Gas Plant Crew Leader	116	1		1
Gas Systems Crew Leader I, II	115,116	7		7
Gas Systems Operator I, II	113,114	4		4
Gas Service Specialist I, II	112,113	5		5
Gas System Technician I, II, III, IV	110,111,112,113	14		14
Temporary Allocations				
Gas Compliance Intern	n/a	1		1
Total		52	0	52

Utility Locating Service Personnel Summary

POSITION TITLE	Position Grade	Current Allocation	Requested Allocation	Approved
Utility Locating Service				
Chief Utility Locator	114	1	(1)	0
Damage Prevention Supervisor	116	0	1	1
Damage Prevention Technician I, II	110,112	6	(1)	5
Senior Damage Prevention Technician	114	0	1	1
Temporary Allocations				
Damage Prevention Technician I, II	110,112	3		3
Total		10	0	10

Natural Gas Overview

Mission Statement:

The Natural Gas Department provides safe, reliable and economical natural gas service to our customers with superior customer service.

PERFORMANCE INDICATORS	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 TARGET
System loss (current rolling 12-month average of -0.01%)	3%	4.42%	1.22%	.57%	.094%	1.11%	1.5%	0.96%
Response time to damaged natural gas—30 minutes	22	23	23	23.07	23.08	23.02	30	22.59
Days to install new service—15 days	20.5	16.75	9.78	10	15.75	10	15	10.5

Accomplishments from FY 2023–24 Budget Year:

Goal	Description	Completed?
Receive the System Operational Achievement Recognition (SOAR) Award	Received American Public Gas Association (APGA) SOAR Award - Gold Level	✓
Zero Inspection Violations	Zero violations noted on the annual North Carolina Utilities Commission (NCUC) Gas Distribution System inspection, LNG Facility inspection, Drug and Alcohol Plan inspection, and the Damage Prevention Plan inspection.	✓

Goals & Objectives for the FY 2024–25 Budget Year:

- Selection for Pipeline and Hazardous Materials Safety Administration (PHMSA) Natural Gas Distribution Infrastructure Safety and Modernization Grant Program
- APGA Safety Award
- APGA Safety Management Excellence Award
- Zero violations on any NCUC Natural Gas Pipeline Safety Section inspection
- 100% of monthly Corporate Safety Initiative goals met

Budget Summary	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Gas					
Operations	\$ 5,521,055	\$ 5,532,269	\$ 6,383,759	\$ 6,956,778	\$ 7,335,068
Capital	1,201,020	1,111,520	1,234,710	1,806,250	974,790
Total	\$ 6,722,075	\$ 6,643,789	\$ 7,618,469	\$ 8,763,028	\$ 8,309,858
Utility Locating Service					
Operations	\$ 766,753	\$ 1,254,573	\$ 1,773,834	\$ 1,719,092	\$ 1,372,925
Capital	98,000	8,000	71,000	13,000	13,000
Total	\$ 864,753	\$ 1,262,573	\$ 1,844,834	\$ 1,732,092	\$ 1,385,925

Program Alignment to Strategic Objectives

Safely providing reliable and innovative utility solutions

- Gas Flow Computer Upgrades

Providing competitive rates while maintaining the financial stability of the utility

- Off Peak Load Development

Direct Natural Gas Rates | As of June 30 for the Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Residential Service										
Base facilities charge	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 11.00	\$ 13.00	\$ 13.00	\$ 13.00	\$ 13.00	\$ 13.00
Commodity first 20 ccf	\$ 1.1927	\$ 1.1080	\$ 1.1865	\$ 1.3501	n/a	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 1.0567	\$ 0.9720	\$ 1.0505	\$ 1.2141	n/a	n/a	n/a	n/a	n/a	n/a
all ccf	n/a	n/a	n/a	n/a	\$ 0.9918	\$ 0.9600	n/a	n/a	n/a	n/a
all ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.9433	\$ 1.5929	\$ 1.3400	\$ 1.2929
all ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.9244	\$ 1.5740	\$ 1.3187	\$ 1.2659
Residential Service–Heat Only										
Base facilities charge	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 13.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Commodity first 20 ccf	\$ 1.2737	\$ 1.1890	\$ 1.2675	\$ 1.4311	n/a	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 1.1360	\$ 1.0513	\$ 1.1298	\$ 1.2934	n/a	n/a	n/a	n/a	n/a	n/a
all ccf	n/a	n/a	n/a	n/a	\$ 1.0717	\$ 1.0399	n/a	n/a	n/a	n/a
all ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 1.0248	\$ 1.6744	\$ 1.4321	\$ 1.4091
all ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 1.0095	\$ 1.6591	\$ 1.4148	\$ 1.3873
Commercial Service										
Base facilities charge	\$ 22.00	\$ 22.00	\$ 22.00	\$ 22.00	\$ 25.00	\$ 27.00	\$ 27.00	\$ 27.00	\$ 27.00	\$ 27.00
Commodity first 50 ccf	\$ 1.1718	\$ 1.0871	\$ 1.1656	\$ 1.3292	n/a	n/a	n/a	n/a	n/a	n/a
51 to 500 ccf	\$ 1.0822	\$ 0.9975	\$ 1.0760	\$ 1.2396	n/a	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 0.8976	\$ 0.8129	\$ 0.8914	\$ 1.0550	n/a	n/a	n/a	n/a	n/a	n/a
Commodity first 500 ccf	n/a	n/a	n/a	n/a	\$ 1.0281	\$ 1.0178	n/a	n/a	n/a	n/a
all additional ccf	n/a	n/a	n/a	n/a	\$ 0.8643	\$ 0.8628	n/a	n/a	n/a	n/a
first 500 ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 1.0023	\$ 1.6519	\$ 1.4067	\$ 1.3770
all add. ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.8437	\$ 1.4933	\$ 1.2275	\$ 1.1509
first 500 ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.9873	\$ 1.6369	\$ 1.3898	\$ 1.3557
all add. ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.8347	\$ 1.4843	\$ 1.2173	\$ 1.1380
Industrial Service										
Base facilities charge	\$ 110.00	\$ 110.00	\$ 110.00	\$ 110.00	\$ 113.00	\$ 115.00	\$ 115.00	\$ 115.00	\$ 115.00	\$ 115.00
Commodity first 500 ccf	\$ 0.9014	\$ 0.8167	\$ 0.8952	\$ 1.0588	\$ 0.8340	\$ 0.8285	n/a	n/a	n/a	n/a
all additional ccf	\$ 0.8372	\$ 0.7525	\$ 0.8310	\$ 0.9946	\$ 0.7766	\$ 0.7751	n/a	n/a	n/a	n/a
first 500 ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.8058	\$ 1.4554	\$ 1.1847	\$ 1.0969
all add. ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.7519	\$ 1.4015	\$ 1.1238	\$ 1.0200
first 500 ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.8046	\$ 1.4542	\$ 1.1833	\$ 1.0951
all add. ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.7514	\$ 1.4010	\$ 1.1232	\$ 1.0192
Interruptible Service										
Base facilities charge	\$ 210.00	\$ 210.00	\$ 210.00	\$ 210.00	\$ 213.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00
Commodity	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated
Seasonal Service										
Base facilities charge	\$ 36.00	\$ 36.00	\$ 36.00	\$ 36.00	\$ 39.00	\$ 41.00	\$ 41.00	\$ 41.00	\$ 41.00	\$ 41.00
Commodity first 100 ccf	\$ 1.2221	\$ 1.1374	\$ 1.2159	\$ 1.3795	n/a	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 0.8149	\$ 0.7302	\$ 0.8087	\$ 0.9723	n/a	n/a	n/a	n/a	n/a	n/a
all ccf	n/a	n/a	n/a	n/a	\$ 0.7580	\$ 0.7563	\$ 0.7328	\$ 1.3824	\$ 1.1022	\$ 0.9927
LNG Storage Service (per mcf)										
Reservation charge	\$ 1.62	\$ 1.62	\$ 1.62	\$ 1.62	\$ 1.62	\$ 1.62	\$ 1.62	\$ 1.62	\$ 1.62	\$ 1.62
Daily demand charge	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25
Commodity charge	\$ 12.55	\$ 12.55	\$ 12.55	\$ 12.55	\$ 12.55	\$ 12.55	\$ 12.55	\$ 15.67	\$ 15.67	\$ 15.67

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Ancillary Program Summary

Ancillary Function: Ancillary Expenditures

The Ancillary Department houses a range of essential expenditures, including purchased commodities, debt service payments, transfers to capital projects and cash reserves, turnover to the City, and operating contingencies. These expenditures are vital to supporting the Commission’s activities, complementing the operational costs covered by other departments.

Purchased commodities, which includes the procurement of electricity from the Commission’s wholesale provider, natural gas from the open market, and liquefied natural gas from vendors, are aggregated and recorded within this Department.

Debt service payments encompass both the principal and interest due throughout the year for different capital project financings, along with the administrative and issuance costs related to acquiring such debt.

Periodically, the Commission transfers surplus earnings from operating funds to designated capital projects and cash

reserves. These transfers aim to fund capital expenditures, provide rate stabilization funds to offset rate increases, and build reserves for various purposes, including vehicle acquisitions and emergency funds.

The Commission calculates and forwards payments to the City according to a specific formula based on a percentage of net assets less bonded indebtedness. Additional payments equal to 50% of the Commission’s retail cost of recreational and public street lighting are sent to the City. These payments in total, termed “City turnover,” are managed within the Ancillary Department.

Operating contingencies represent a budgeted amount reflecting the surplus of projected revenues over expenses. They serve as a balancing mechanism to ensure that the budget maintains equilibrium between revenues and expenditures.

Budget Summary	Budget 2020–2021	Budget 2021–2022	Budget 2022–2023	Budget 2023–2024	Budget 2024–2025
Total	\$ 183,017,818	\$ 177,082,482	\$ 190,632,203	\$ 190,243,895	\$ 190,353,371

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Blueprint

GUC'S STRATEGIC PLAN

STRATEGIC PLAN

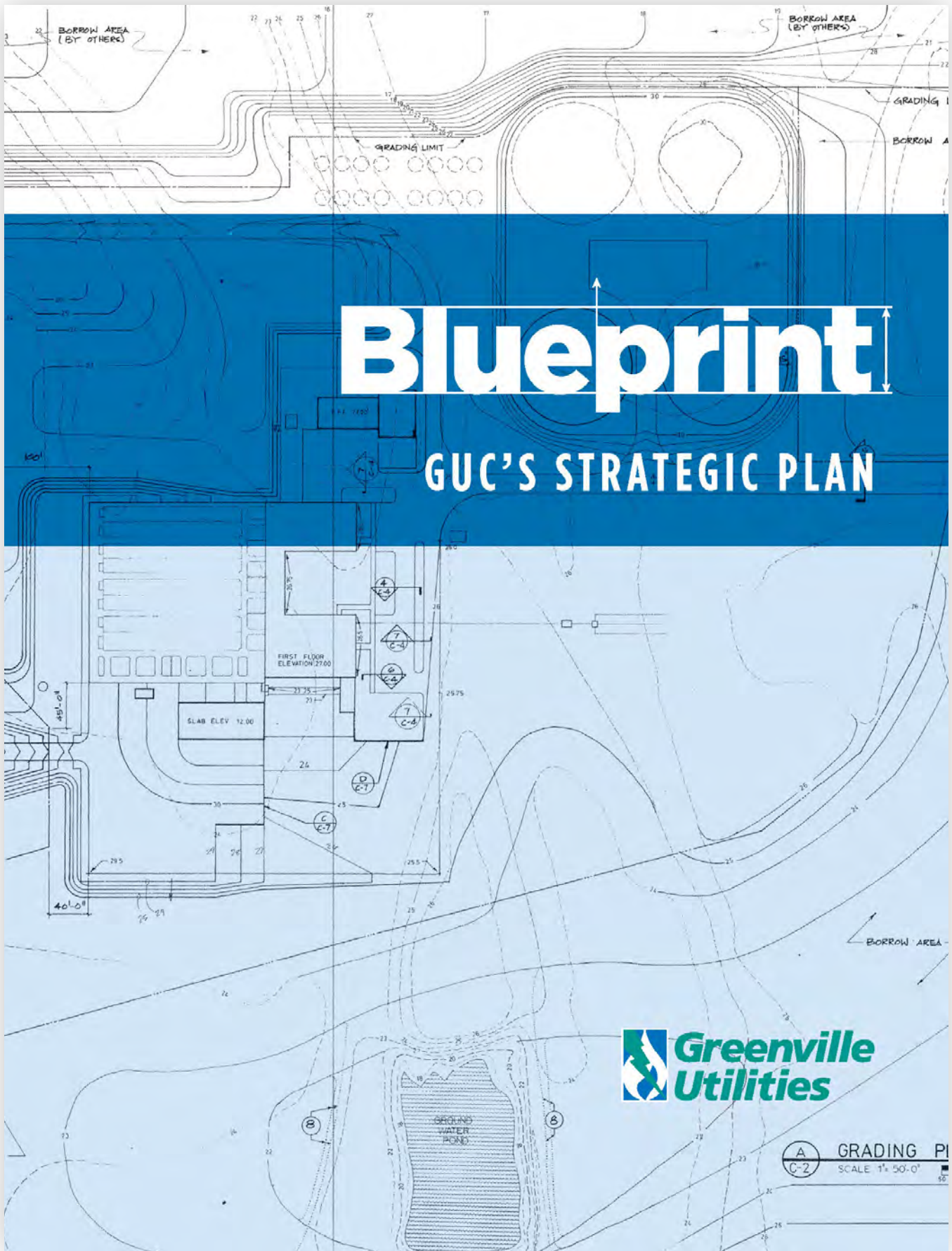
Fiscal Year 2024-2025 Budget

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Blueprint

GUC'S STRATEGIC PLAN

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Blueprint

GUC'S STRATEGIC PLAN



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SCALE 1" = 50'-0"

Letter From The General Manager/CEO

Greenville Utilities has been guided by the same vision, mission, and values for over a decade. These elements were developed as part of a strategic plan that helped focus our resources and efforts to meet our customers' needs. Using them, we have been able to achieve a great deal in recent years, focusing on important initiatives related to customer service and safety, among others. As with any good plan, however, times change and revisions must be made to ensure that we are still meeting our customers' needs and headed in the right direction.

In March 2017, we began working on a strategic plan update. The GUC Board of Commissioners recognized the importance of engaging our stakeholders to ensure that we understand their utility-related needs and how we can best meet those needs. We met with a range of customers (from large industries to small businesses – homeowners to renters) and engaged our employees. We gathered all of the input and presented it to the GUC Board of Commissioners.

Our Board listened intently and distilled the information into the areas where our customers said we have done really well and where we should focus our efforts in the future. They updated our vision, mission, and values to reflect the input they had received.

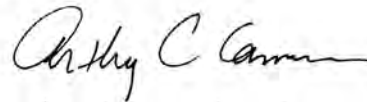
The result of this work is a new strategic plan, our blueprint for the work ahead. We call it "Blueprint – GUC's Strategic Plan" because, like in construction, a

blueprint gives us guidance and shows us what the results should look like if we're doing things the right way.

As you read this executive summary, you will notice that some things have changed, like an added emphasis on our foundational role in helping the growth of the region. Other components have not changed, like our focus on safety and our customers being at the heart of everything we do. We have pared down our objectives to make our goals more manageable and to ensure appropriate focus. Future initiatives and projects will be checked against this plan to make sure they are in alignment with what our customers want, need, and expect from us.

We hope that you will take some time to read through Blueprint to understand what the future holds for us at GUC.

Sincerely,



Anthony C. Cannon, General Manager / CEO



Governance

GUC customers enjoy the benefits of community-owned, locally-controlled utilities. The GUC Board of Commissioners is made up of people from throughout the service area, both inside and outside the Greenville city limits. This means our leaders are always looking out for the best interest of our customers and our community.

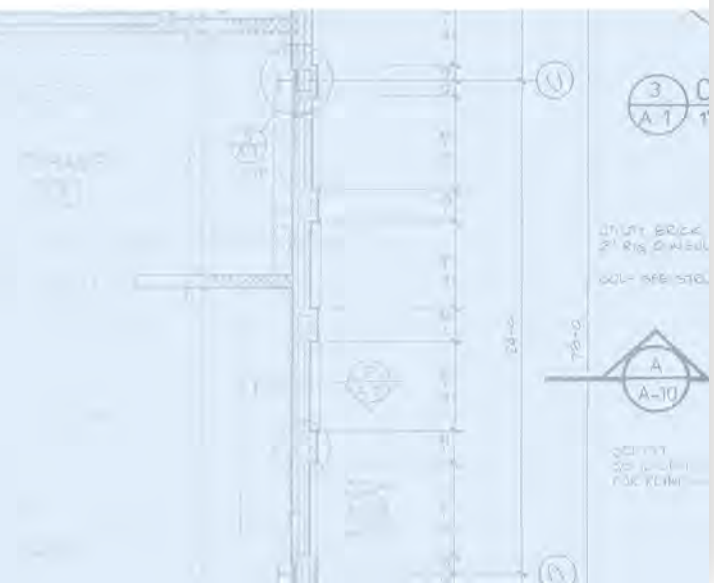
GUC is chartered by the North Carolina General Assembly for the proper management of the public utilities within and outside the city. The current Board is made up of people from across the community with a variety of backgrounds including health care, manufacturing, real estate, education, law, retail, and finance. They are responsible for the entire supervision and

control of the management, operation, maintenance, improvement, and extension of the public utilities, including setting rates. The Board sets the policy direction of the utility and monitors progress on meeting goals and objectives. They hire a professional manager, the General Manager / CEO, to handle the day-to-day management and administration of the organization.



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- 3 Executive Summary
- 5 Guc Strategic Plan
- 6 Objectives
- 7 Perspectives
- 8 Key Performance Indicators
- 9 Creating The Strategic Plan



Executive Summary

The Greenville Utilities Commission (GUC) Strategic Plan contains six objectives that support the long-term vision for the company. Eight core values and three strategic themes have been identified to guide action progress toward the objectives.

Vision

To provide safe, innovative, and sustainable utility solutions that serve as the foundation of growth for the Greenville region.

Mission

Greenville Utilities is dedicated to enhancing the quality of life for those we serve by safely providing reliable utility solutions at the lowest reasonable cost, with exceptional customer service in an environmentally responsible manner.

GUC Core Values

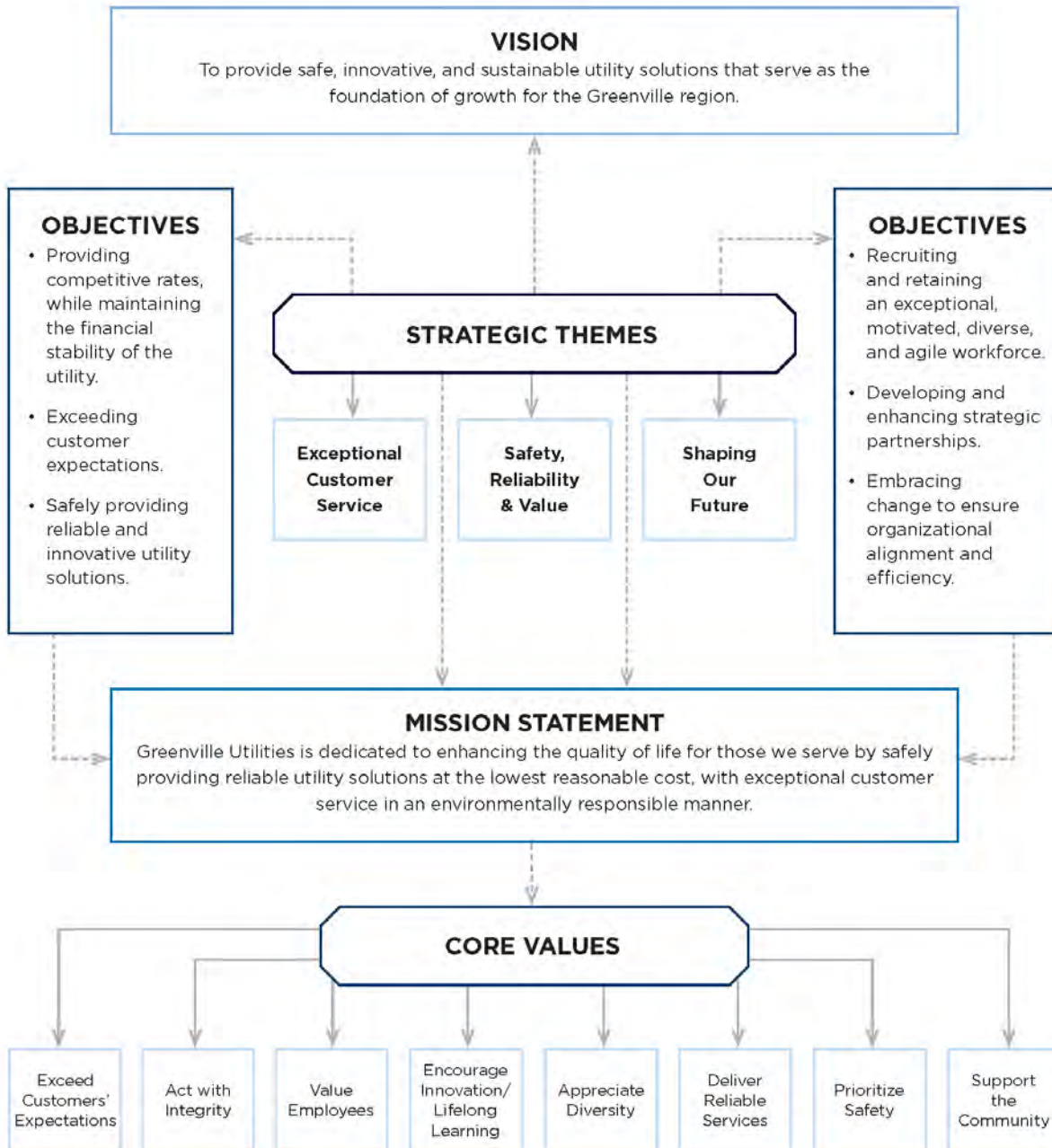
- Safety of our employees and customers is a priority.
- We are dedicated to exceeding the expectations of our customers.
- The foundation for our relationships is integrity.
- We recognize employees are our most valuable resource.
- We encourage employee innovation and promote excellence through lifelong learning.
- Strength is found in our appreciation of diversity.
- We are committed to delivering reliable services of the highest quality.
- We support building the community because it is our community too.

GUC Strategic Themes

- Exceptional Customer Service
Result: Consistently exceeding expectations
- Safety, Reliability & Value
Result: Dependable, quality utility service at the lowest reasonable cost
- Shaping Our Future
Result: Capitalize on new opportunities for growth

GUC Objectives

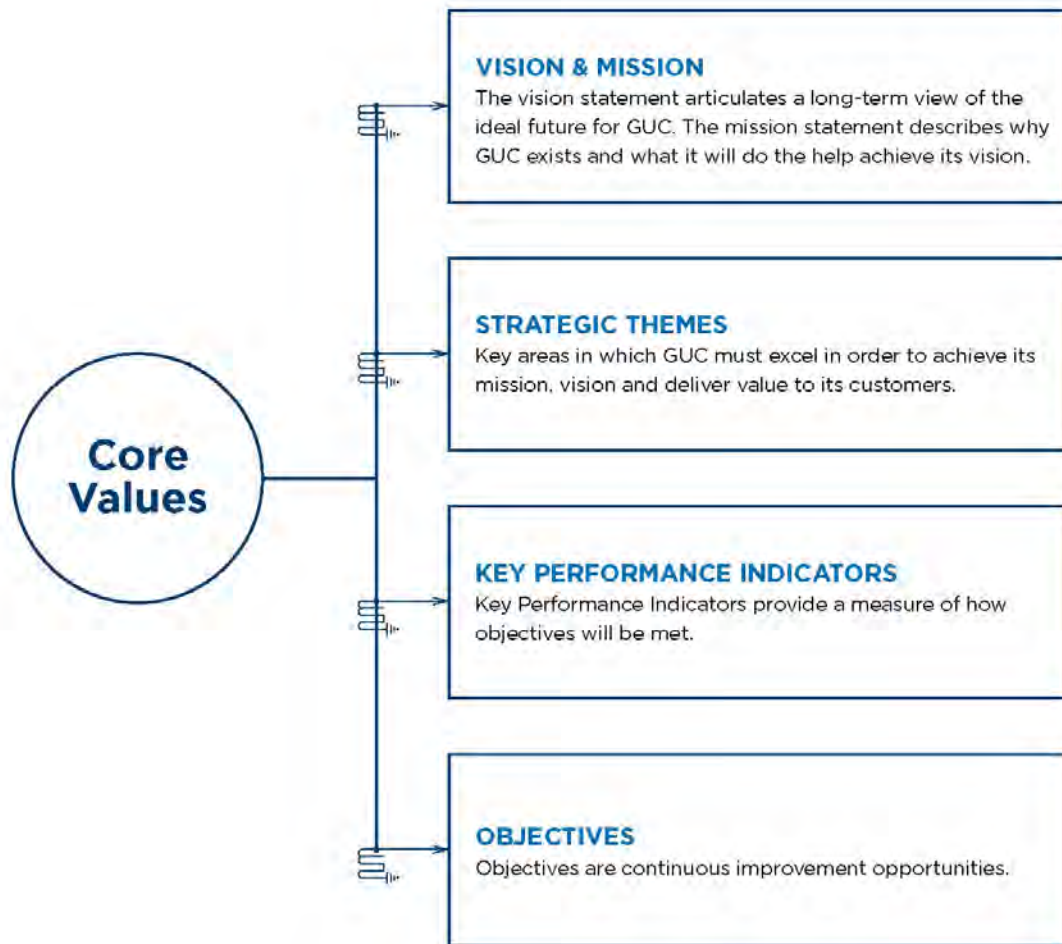
- Safely providing reliable and innovative utility solutions.
- Exceeding customer expectations.
- Providing competitive rates, while maintaining the financial stability of the utility.
- Recruiting and retaining an exceptional, motivated, diverse, and agile workforce.
- Developing and enhancing strategic partnerships.
- Embracing change to ensure organizational alignment and efficiency.

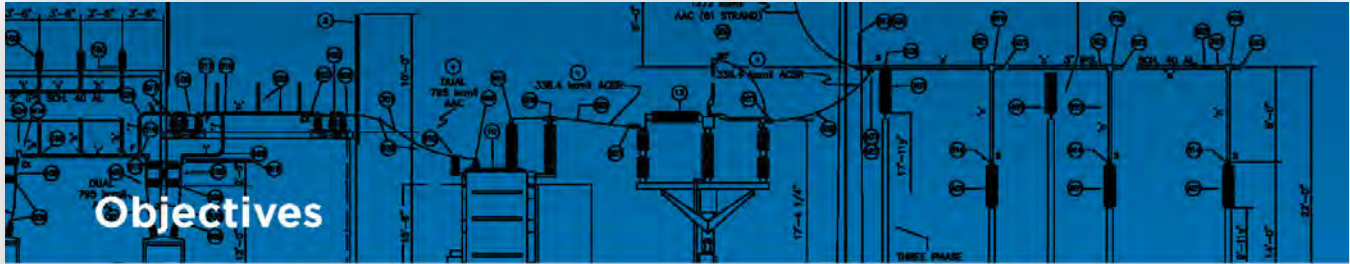


GUC Strategic Plan

VISION, MISSION & THEMES

The GUC Board revisited its vision statement and affirmed its support of the current mission and values with minor adjustments. The vision statement articulates a long-term view of the ideal future for GUC. The mission statement describes why GUC exists and what it will do to help achieve its vision. The updated vision and mission statements will guide the work of GUC, ensuring that all activities it undertakes will help achieve the vision. The vision and mission are then rounded out with GUC's Guiding Principles, which represent the beliefs that are shared among the stakeholders of the organization and in turn drive the organization's culture and priorities by providing a framework in which decisions are made.





The GUC Board reviewed its existing objectives and developed new objectives to give future focus.

1. Safely providing reliable and innovative utility solutions

- Excel at our core services
- Safety is part of everything we do
- Strive for 100% reliability
- Explore new utility options including alternative energy sources
- Pursue, support, and promote environmental stewardship

2. Exceeding customer expectations

- Provide exceptional customer service
- Increase communication and education
- Maintain high level of service standards
- Expand value added services

3. Providing competitive rates while maintaining the financial stability of the utility

- Maintain financial integrity
- Strategic asset management
- Long-range planning
- Pursue new revenue opportunities
- Expand our customer base

4. Recruiting and retaining an exceptional, motivated, diverse, and agile workforce

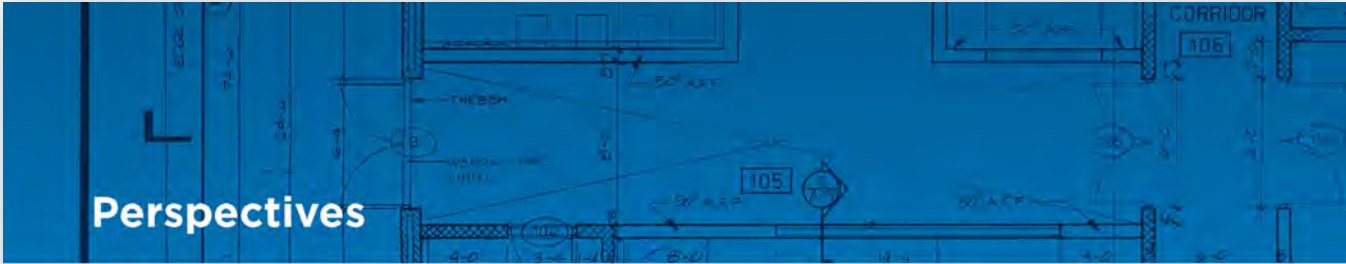
- Succession planning
- Foster leadership throughout the organization
- Increase and value diversity in workforce
- Competitive pay and benefits
- Expand training opportunities

5. Developing and enhancing strategic partnerships

- Work collaboratively with others to provide optimal services to the region
- Enabling regional growth and economic development
- Effectively influence legislation and regulation for the benefit of our customers and expansion of our customer base
- Partner with community organizations
- Pursue economies of scale with smaller utilities

6. Embracing change to ensure organizational alignment and efficiency

- Ensure organizational alignment, unity, and consistency across all of GUC - we are all one organization
- Optimize business processes
- Increasing efficiency
- Increase internal communications so employees can be ambassadors for GUC
- Expand and optimize the use of technology, material and supplies to improve our services
- Use 21st century technology to meet the expectations customers have around information and the personal style of communications today
- Value continuous improvement and always look for opportunities to improve



The GUC strategic plan is balanced in that it ensures four key perspectives are addressed:

- Customers: How do we create value in the eyes of our customers?
- Financial: How should we allocate funds and control costs?
- Internal Business Processes: Are we efficient in how we do the work?
- Employees & Organizational Capacity: How will we sustain our ability to change and improve?

		PERSPECTIVES			
		Customers	Financial	Internal Business Process	Employees & Organizational Capacity
OBJECTIVE	1. Safely providing reliable and innovative utility solutions	●			●
	2. Exceeding customer expectations	●			
	3. Providing competitive rates while maintaining the financial stability of the utility	●	●	●	
	4. Recruiting and retaining an exceptional, motivated, diverse, and agile workforce	●			●
	5. Developing and enhancing strategic partnerships	●	●	●	
	6. Embracing change to ensure organizational alignment and efficiency	●		●	●

Key Performance Indicators

GUC developed key performance indicators (KPIs) during the strategic planning efforts in 2004 to articulate what the Board requested to monitor the organization progress and to ensure GUC is moving in the right direction. Performance measure scorecards have been developed and are reported to the Commission monthly. The KPIs will be evaluated and updated after the plan is adopted, but in the meantime the existing KPI's will continue to be reported.

Customer

1. Customer Satisfaction
2. Billing Process Accuracy
3. Installation of New Services
4. Duration of Electric Interruptions (CAIDI)
5. Duration of Electric Interruptions (SAIDI)
6. Frequency of Interruptions in Service – Electric (SAIFI)
7. Response Time to Unplanned Electric Outages
8. Response Time to Cut Gas Lines/Leaks
9. Response Time to Water Leaks/Breaks
10. Typical Monthly Bill Comparisons

Financial

1. Overtime Costs
2. Bond Rating
3. Days Operating Cash On Hand
4. Debt Service Coverage
5. Fund Balance (available for appropriation)
6. Net Margin
7. Return on Assets
8. Return on Equity

Internal Business Processes

1. Connections Per Employee
2. Operating Cost Per Customer
3. System Losses – Electric
4. System Losses – Gas
5. System Losses – Water
6. Disruption of Service – Water
7. Preventable Vehicle Accident Rate

Employee and Organizational Capacity

1. Hours Worked Without a Lost Workday Injury
2. Restricted Workday injuries per 200,000 hours worked
3. Capital Spending Ratio
4. Degree of Asset Depreciation

Creating The Strategic Plan

The Greenville Utilities Commission's strategic planning process consisted of three key phases, starting with gathering input from GUC employees, customers, and other stakeholders. The second phase was the development of the strategic plan itself, including opportunities for the senior staff and Commissioners to review the draft document followed by a Commission Strategic Planning Retreat. The final phase of the plan is implementation.

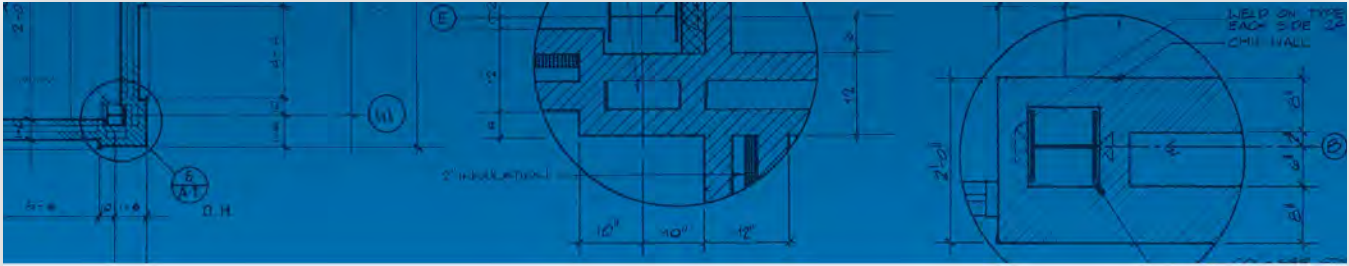


Phase 1: Staff, Customer and other Stakeholder Input

The first phase of developing this strategic plan consisted of soliciting input from staff, customers, and other stakeholders. During 2017, GUC conducted a customer satisfaction survey, held focus groups with employees and other stakeholders. These efforts were used to help identify the priorities of the staff and customers. Overall findings from employee and stakeholder input sessions are summarized here.

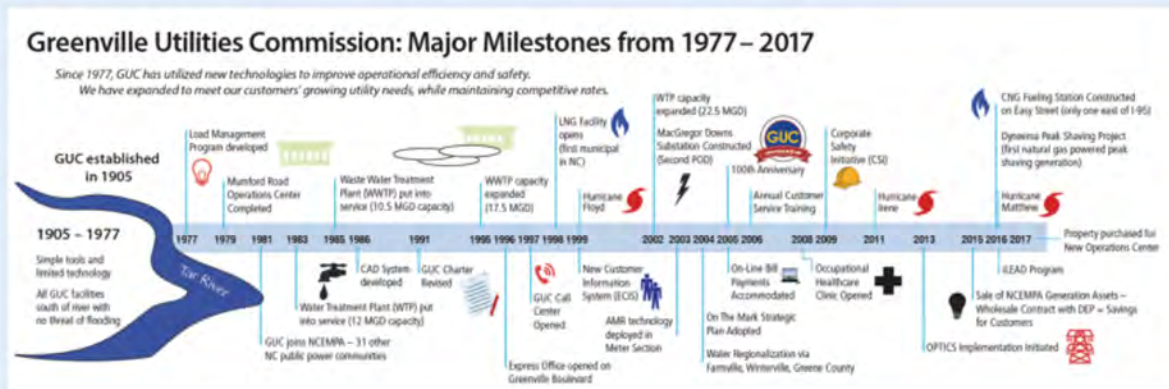
Customer Needs

- Safe and reliable service
- Competitive Rates/Be Financially Stable
- Provide Exceptional Customer Service
- Plan for the Future
- Be a Good Steward of the Environment
- Be an engaged community and economic development partner
- Be a regional utilities solution



Phase 2: Plan Development and Strategic Planning Retreat

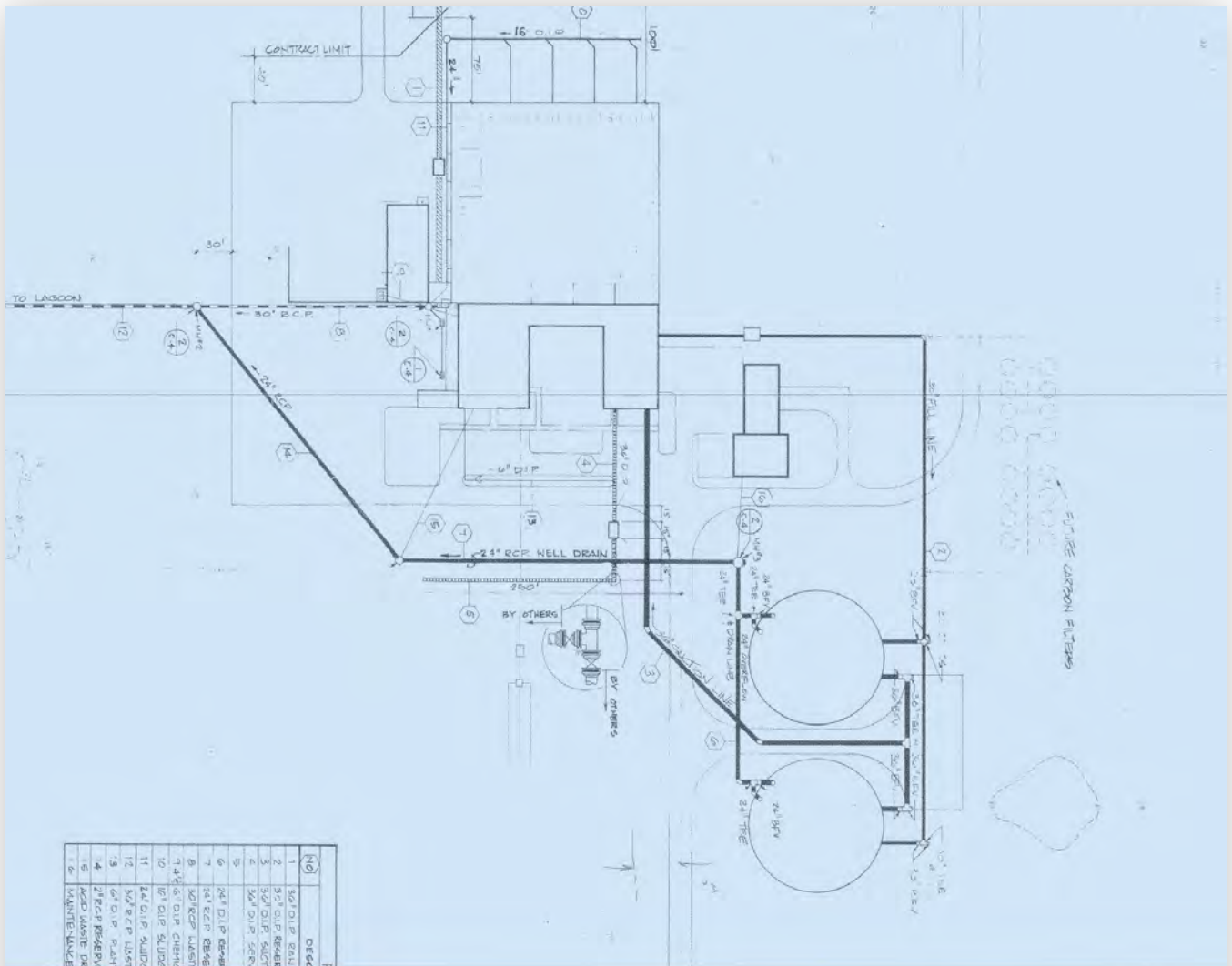
GUC leadership began by reviewing the history of the organization.



In September 2017, the GUC leadership held a Strategic Planning Retreat to review the input gathered during the staff and citizen input phase and began charting a course for the future. Prior to the retreat, Commissioners were interviewed to ascertain their individual desires for the success of the strategic planning process.

Phase 3: Implementation

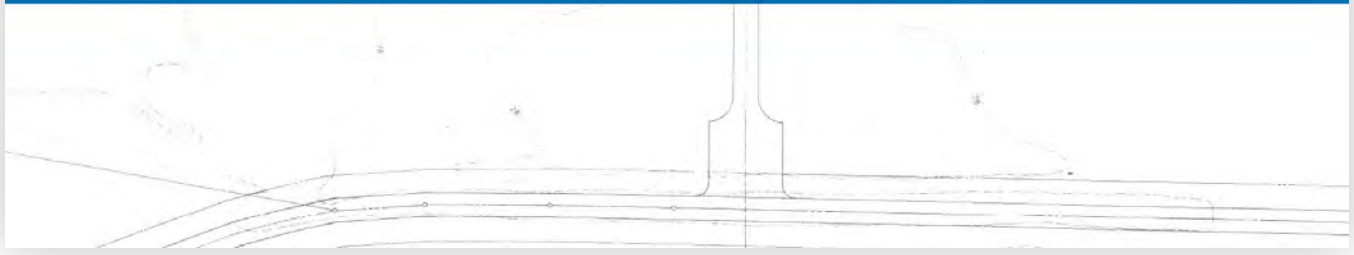
The General Manager/CEO has the overall responsibility of ensuring the strategic plan is implemented. The staff will continue the current practice of providing updates to the Commission on the status of implementation of the strategic issues during Board meetings. The General Manager/CEO will propose specific initiatives, programs or projects as a means of implementing the plan and the Commission will monitor progress via the Plan's Key Performance Indicators.



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 Adopted by the GUC Board of Commissioners 11/16/2017



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GLOSSARY

Allocate: To set apart portions of budgeted expenditures which are specifically designated to other funds

Annual Budget: A budget covering a single fiscal year (July 1 – June 30)

Appropriation: An authorization made by the legislative body of a government which permits a specific amount of money to be expended for the purchase of goods and services

APGA: American Public Gas Association

APPA: American Public Power Association

Assets: Resources owned or held by Greenville Utilities Commission that provide positive economic value

Balanced Budget: A budget in which the sum of estimated net revenues and appropriated fund balance is equal to appropriations

Board of Commissioners: The 8 member governing board of the Commission; Commissioners serve for a term of one year

Bond: A certificate of debt issued by a government or corporation guaranteeing periodic payments of interest and return of original investment on specified future dates

Bond Issue: The sale of governmental bonds as a means of borrowing money

Bond Rating: A grade given by bond rating agencies (Moody's, S&P, and Fitch) indicating a government's investment qualities; ratings range from AAA

(highest) to D (lowest) and the higher the rating the lower the interest rate on the bonds

Budget: A financial plan for a specific fiscal year that contains both the estimated revenues to be received and the proposed expenditures to be incurred during the year

Budget Amendment: A legal procedure utilized by Greenville Utilities Commission to revise a budget appropriation

Budget Calendar: The schedule of key dates which a government follows in the preparation and adoption of the budget

Budget Document: A formal document presented to the Board of Commissioners containing Greenville Utilities Commission's financial plan for the fiscal year

Budget Message: A written overview of the proposed budget from the CEO/General Manager to the Board of Commissioners which discusses the major budget items, changes from the current and previous fiscal years, and the views and recommendations for the upcoming fiscal year

Budget Ordinance: A schedule adopted by the City Council which summarizes revenues and expenses by source and fund for the coming fiscal year

CAIDI: Customer Average Interruption Duration Index

Capital Asset: A project expected to have a useful life of at least 2 years and an estimated total cost of \$5,000 or more

Capital Improvement Program (CIP):

A plan which identifies and estimates the nature, schedule, cost, priority, and financing of long-term assets with an expected life of at least 10 years and a total cost of \$100,000 or more

Capital Outlay: Items of significant value and having a useful life of several years

Capital Project: Projects established to account for the cost of capital improvements; a capital project would be a purchase of land and/or the construction of or improvements to a facility or infrastructure

Debt Service: The sum of money required to pay installments of principal and interest on borrowed funds according to a pre-determined payment schedule

Enterprise Fund: A government-owned fund that provides goods and services to the general public

Expenditures: Actual payment for goods and services received

Financial Reserves Policy: A policy to identify prudent reserve levels to mitigate risk while promoting long-term financial stability

Fiscal Year: A twelve-month period for which an organization plans the use of its resources; the Commission's fiscal year is July 1 – June 30

Fixed Assets: Assets of long-term nature that are intended to continue to be held or used, such as land, buildings, machinery, and other equipment

Fund: A set of interrelated accounts to record revenues and expenditures associated with a specific purpose

Fund Balance: The sum of cash and investments less the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts

Generally Accepted Accounting Principles (GAAP): The set of accounting standards, rules and procedures used by governmental agencies to account for the receipt and expenditure of funds

GIS: Geographic Information System

HBCU: Historically Black Colleges and Universities

Investment Policy: A policy to invest public funds that will provide the highest return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds

kWh: kilowatts per hour

KPI: Key Performance Indicators which are specific quantitative and qualitative measures of work performed as an objective of specific departments

Local Government Fiscal Control Act: This act governs all financial activities of local governments within the State of North Carolina. Greenville Utilities Commission's budget is prepared in compliance with this Act

LNG: Liquefied Natural Gas

Long Term Debt: Debt with a maturity of more than one year after the date of issuance

MCNC: MCNC provides internet and data center services to all government and university entities in NC.

MGD: Million gallons per day

Modified Accrual Basis of Accounting: A basis of accounting under which revenues are recognized in the period they become available, and expenditures are recognized in the period the associated liability is incurred.

NCDEL: North Carolina Department of Labor

NCEMPA: North Carolina Association of Municipal Electric Systems

NCUC: North Carolina Utilities Commission

OPEB: Other Post-Employment Benefits Liability (GASB 43 and GASB 45)

Operating Expenses: The cost for personnel, materials and equipment required for a department to function

Ordinance: A piece of legislation enacted by a municipal authority

Pay-as-you-go Basis: A term used to describe a financial policy by which capital outlays are financed from current revenues rather than through borrowing

PHMSA: Pipeline and Hazardous Materials Safety Administration; provides grant opportunities designed to improve damage prevention, develop new technologies, and improve pipeline safety

Revenue Bonds: Bonds usually sold for constructing a project that will produce revenue for the entity; all or part of the revenue is used to pay the principal and interest of the bond

Revenues: Funds that are received as income

SAIFI: System Average Interruption Frequency Index

State Revolving Fund (SRF) Loan: A fund administered by a U.S. state for the purpose of providing low-interest loans for investments in water and sanitation infrastructure

Strategic Plan: A process for determining an organization's goals in the next year, or, more typically, 3 to 5 years (long term)

WWTP (Wastewater Treatment Plant): A facility that controls and filters out raw sewage and water-treating both to meet standards set by state and federal guidelines for the discharge of the effluent into streams and rivers or for reuse, and for the proper disposal of the sludge

WTP (Water Treatment Plant): A facility that monitors and controls the quality of water, to include purity and turbidity as required by state and federal guidelines

Greenville Utilities





 Self-Help





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