



AGENDA

Regular Meeting – January 16, 2025
12:00 noon – Board Room

Call to Order 12:00
[Chair Lindsey Griffin]

Ascertain Quorum
[Ferrell Blount]

Acceptance of the Agenda
[Chair Lindsey Griffin]

Safety Brief and Moment
[Kevin Keyzer]

Recognition of 2023 Water Treatment Plant Area Wide Optimization Program (AWOP) Award
[David Springer : Julius Patrick]

Public Hearing Staff Presentation
[John Worrell : Kyle Brown]

Community Solar Rate Presentation

Public Hearing
[Chair Lindsey Griffin]

The following changes to the Electric Rate Schedules are subject to this public hearing:

Recommended Addition of Community Solar Rider, Electric Rate Schedule RR-5
(Action Item 5 below)

The Public Hearing is a period reserved for comments by the public. Each individual is allowed no more than 5 minutes. Individuals who register with the Executive Secretary to speak will speak in the order registered.

Consent Agenda
[Tony Cannon]

1. Approval of Minutes: Regular Meeting: December 19, 2024
2. Consideration of Approval of Resolutions to extend the 2018C and 2019A Public Energy Authority of Kentucky (PEAK) Gas Supply Contracts by up to 6 years
3. Recommended Award of Construction Contract for Whitehurst Station Water Main Extension Project, WCP-10043

Action Items

4. Review of Monthly Financial Statement – December 31, 2024
[Jeff McCauley]
5. Recommended Addition of the Electric Rate Schedule RR-5, Community Solar Rider
[John Worrell]

Information Items

6. General Manager’s Report
[Tony Cannon]
7. Board Chair’s Remarks/Report
[Chair Lindsey Griffin]
8. Board Members’ Remarks
[Board]

Notice of Upcoming Meetings/Functions:

[Chair Lindsey Griffin]

GUC Governance Workshop Session, January 16-17, 2025, 2:00 p.m. at Brook Valley Country Club

GUC Regular Meeting, Thursday, February 20, 2025, 12:00 noon

Adjournment

[Chair Lindsey Griffin]

1:00



Agenda Item # 1

Meeting Date: January 16, 2025

Item:	Approval of Minutes
Contact:	Amy Wade
Explanation:	Regular Minutes: December 19, 2024
Strategic Plan Elements:	Strategic Themes: <ul style="list-style-type: none">• Exceptional Customer Service• Shaping Our Future Objectives: <ul style="list-style-type: none">• Exceeding customer expectations• Embracing change to ensure organizational alignment and efficiency Core Values: <ul style="list-style-type: none">• Exceed customers' expectations• Support the community• Deliver reliable services
Previous Board Actions:	N/A
Fiscal Note:	N/A
Recommended Action(s):	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION
GREENVILLE, NORTH CAROLINA

Thursday, December 19, 2024

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

Commission Board Members Present:

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

Commission Staff Present:

Tony Cannon, General Manager/CEO	Latoria Barrett
Jeff McCauley	Doug Boone
Phil Dixon	Isaiah Bradshaw
John Worrell	Samantha Evans
David Springer	Jessica Hardy
Anthony Miller	Brandon Jones
Ken Wade	Dell Laster
Colleen Sicley	Caitlyn McLawhorn
Durk Tyson	Taylor Nethercutt
Scott Mullis	Ernest Overton
Steve Hawley	Nicholas Peaden
Scott Farmer	Jasmine Phillips
Kevin Keyzer	Aracely Smith
Tony Godwin	Brandon Smith
Lena Previll	Kyle Brown
Amy Wade	Michelle Yeager
Amanda Wall	JoEllen Gay
Paige Wallace	Melinda Sampson
Lou Norris	
Jonathan Britt	
Carrie Peed	

Others Attending:

Les Robinson, City Liaison; April Adams, Cherry Bekaert, LLC; Chris Hopkins, Chamber Leadership Institute; and Ginger Livingston, The Daily Reflector.

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

ACCEPTANCE OF THE AGENDA

A motion was made by Mr. Geiger, seconded by Dr. Carr to accept the agenda as presented. The motion carried unanimously.

Chair Griffin welcomed Chamber Leadership Institute participant Chris Hopkins.

SAFETY BRIEF

Mr. Kevin Keyzer, Operations Support Manager, provided a safety brief and explained the plan of action should there be an emergency at today’s meeting. Mr. Keyzer shared safety tips to avoid the top five holiday hazards.

RECOGNITION OF ILEAD GRADUATES

Mr. Tony Cannon, General Manager/CEO, stated that the iLead program, implemented in 2016, was part of the succession management strategy to plan for GUC’s future leadership. The current graduates are the sixth iLead class. Mr. Cannon introduced Organizational Development and Training Manager Carrie Peed.

Ms. Peed stated that the graduates completed an application, assessment and panel interview and were selected for the program. There were 14 participants in the class. Ms. Peed shared that the group was divided into two teams, each preparing a final project that was presented to the Management Team in November. Ms. Peed congratulated the 2024 iLead class and presented each with a special award. This totals 96 graduates since the program’s implementation. 68% of the graduates have received a promotion or increase in responsibilities.

The 2024 iLead Class Graduates are as follows:

- | | |
|-------------------------|---|
| 1. Latoria Barrett | Materials Parts and Inventory Coordinator |
| 2. Doug Boone | Electric Engineer I |
| 3. Isaiah Bradshaw | IT Support Specialist I |
| 4. Samantha Evans | Safety Specialist II/Lighthouse Facilitator |
| 5. Jessica Hardy | Accountant Auditor IV |
| 6. Brandon Jones | Electric Meter Specialist |
| 7. Dell Laster | Damage Prevention Technician I |
| 8. Caitlyn McLawhorn | Accountant Auditor I |
| 9. Taylor Nethercutt | Systems Analyst I |
| 10. Ernest Overton, Jr. | Meter Field Tech II |
| 11. Nicholas Peaden | Electric Engineer II |
| 12. Jasmine Phillips | WWTP Chemist I |
| 13. Aracely Smith | Human Resources Specialist I |
| 14. Brandon Smith | Meter Supervisor |

CONSENT AGENDA

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

- (Agenda Item 1) Approval of Minutes – November 21, 2024
- (Agenda Item 2) Consideration of Amendment of 2025 GUG Meeting Schedule

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

REVIEW OF MONTHLY FINANCIAL STATEMENT – NOVEMBER 30, 2024 (Agenda Item 3)

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

Operating Cash	\$80,010,142	Days of Cash on Hand	116
Less Current Liabilities	<u>(\$25,480,970)</u>		
Fund Balance	\$54,529,172	Days of Cash on Hand After Liabilities	79

Fund Balance Available for Appropriation: 18.4%

Average Investment Yield: 3.51%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	(\$525,074)	(\$1,412,932)	(\$825,613)	(\$1,505,059)	(\$1,647,831)	(\$1,714,015)
Water	(\$1,252,507)	(\$221,950)	\$406,978	\$841,395	\$693,509	\$932,816
Sewer	(\$103,614)	(\$261,727)	\$146,916	\$1,492,826	\$676,099	\$1,252,583
Gas	\$24,346	\$393,240	\$839,954	(\$1,033,409)	(\$2,970,907)	(\$255,128)
Combined	(\$1,856,849)	(\$1,503,369)	\$568,235	(\$204,247)	(\$3,249,130)	\$216,256

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$224,926	(\$912,932)	(\$175,613)	\$244,941	\$852,169	\$1,535,985
Water	(\$1,252,507)	(\$301,117)	\$256,978	\$503,898	\$297,678	\$382,816
Sewer	(\$103,614)	(\$303,394)	\$96,916	\$1,292,826	\$467,768	\$902,583
Gas	\$24,346	\$243,240	\$839,954	(\$1,033,409)	(\$3,720,907)	(\$255,128)
Combined	(\$1,106,849)	(\$1,274,203)	\$1,018,235	\$1,008,256	(\$2,103,292)	\$2,566,256

Ms. Amanda Wall, Controller, provided a presentation on the Financial Statement for November 30, 2024.

The weather impact for the month of November 2024 indicated that the Heating Degree Days were lower than last year. The November rainfall was approximately 1.89 inches which was lower than last year. The portfolio earned 3.51% for the month of November.

Overall year-to-date results through the end of November remain stable. The Electric Rate Stabilization Reserves are approximately \$12.6 million, and the Gas Rate Stabilization Reserves are \$6.7 million. The Operating Reserves are 116 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million. The Capital Project Funds Reserved for Existing and Future Capital Projects are approximately \$5.8 million.

After discussion, a motion was made by Mr. Blount, seconded by Mr. Geiger, to accept the November 2024, Statement. The motion carried unanimously.

PRESENTATION OF ANNUAL AUDIT REPORT FOR FISCAL YEAR 2023-2024 (Agenda Item 4)

Ms. Wall introduced April Adams, Audit Engagement Partner with Cherry Bekaert LLP, to present the annual audit report for FY 2023-2024. Ms. Adams stated that GUC received two unmodified “clean” opinions, which is the highest of four (4) possible opinions. There were no journal entries, good internal controls, no significant deficiencies identified, and auditors had full cooperation with management.

After discussion, a motion was made by Mr. Blount, seconded by Dr. Carr, to accept the Annual Audit Report for FY 2023-2024. The motion carried unanimously.

CONSIDERATION OF APPROVAL OF RESOLUTION FOR ACCEPTING USDOT PIPELINE AND HAZARDOUS MATERIALS SAFETY ADMINISTRATION (PHMSA) NATURAL GAS DISTRIBUTION INFRASTRUCTURE SAFETY AND MODERNIZATION (NGDISM) GRANT FOR NATURAL GAS DISTRIBUTION INFRASTRUCTURE IMPROVEMENTS (Agenda Item 5)

Mr. Anthony Miller, Director of Gas Systems, introduced Mr. Durk Tyson, Assistant Director of Gas Systems, to provide more information on the grant.

Mr. Tyson stated that in 2019 the Board approved GCP10109 to begin removing leak prone small diameter steel and vintage pipe from GUC’s system in accordance with the Gas Department’s Integrity Management Program. Phase I was completed in 2022.

Mr. Tyson explained that in 2021 Infrastructure Investment and Jobs Act established \$200 million a year in grant funding for five years with a total of \$1 billion in grant funding. The grant funding is administered by the USDOT Pipeline and Hazardous Materials Safety Administration (PHMSA) and is entitled Natural Gas Distribution Infrastructure Safety and Modernization (NGDISM) grant. GUC submitted grant application in 2022 and 2023, but funds were exhausted by higher scoring projects. In 2024 GUC hired a consultant to assist with completing the grant application, and GUC was selected for funding in the amount of \$3,182,650.

Mr. Tyson stated that approximately 3.23 miles of leak prone pipes are to be replaced predominately in the western and northern sections of Greenville. As a result of replacing these materials more than 700 potential leak sources will be eliminated by this project and it will renew 185 customer services.

After discussion, a motion was made by Mr. Garner, seconded by Mr. Geiger, to adopt the resolution accepting the USDOT Pipeline and Hazardous Materials Safety Administration (PHMSA) Natural Gas Distribution Infrastructure Safety and Modernization (NGDISM) grant of \$3,182,650 for natural gas distribution infrastructure improvements and assuring adherence to the terms of the grant and to adopt the Gas Capital Project Budget in the amount of \$3,182,650 and recommend similar action by City Council. The motion carried unanimously.

<u>Project Name</u>	<u>Proposed Budget</u>
GCP10123 Integrity Management Replacement Project, Phase II	
Revenues:	
NGDISM Grant	<u>\$3,182,650</u>
Total Revenue	\$3,182,650
Expenditures:	
Project Costs	<u>\$3,182,650</u>
Total Expenditures	\$3,182,650

RESOLUTION ACCEPTING AN USDOT PIPELINE AND HAZARDOUS MATERIALS SAFETY ADMINISTRATION (PHMSA) NATURAL GAS DISTRIBUTION INFRASTRUCTURE SAFETY AND MODERNIZATION (NGDISM) GRANT OF \$3,182,650 FOR NATURAL GAS DISTRIBUTION INFRASTRUCTURE IMPROVEMENTS AND ASSURING ADHERENCE TO THE TERMS OF THE GRANT

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

WHEREAS, the USDOT PHMSA NGDISM Grant Program seeks to fund selected infrastructure safety and modernization projects of public natural gas distribution systems;

WHEREAS, PHMSA has offered the Commission a grant of \$3,182,650 to replace 3.23 miles of steel mains and vintage plastic pipes (the “Improvements”); and

WHEREAS, the Commission intends to construct the Improvements in accordance with the approved 2024 PHMSA NGDISM grant application.

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

Section 1. The Commission does hereby accept the PHMSA NGDISM grant of \$3,182,650 to pay all or a portion of the costs of the Improvements.

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

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

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

Adopted this the 19th day of December, 2024.

/s/ Lindsey Griffin
Chair

ATTEST:

/s/ Ferrell L. Blount III
Secretary

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

UPDATE ON COMMUNITY SOLAR PROJECT (Agenda Item 6)

Mr. Worrell, Director of Electric Systems, stated that rates and fees have been updated for the Community Solar Project. Mr. Worrell introduced Mr. Kyle Brown, Electric Planning Engineer, to share more information on the project.

Mr. Brown reminded the Board that the Community Solar Project will be located on 4 acres at GUC’s LNG site. Customers interested will contact Customer Relations, and will pay a one-time enrollment fee, and will be billed monthly for the use of the solar panels.

The proposed rate schedule and fees have been updated. Customer enrollment is expected to start in February, with Engineering and Design for the project to take place in February and construction to begin in March. A public hearing regarding the project will be conducted at the January Board Meeting along with recommended approval of the revised rates schedule and fees.

GENERAL MANAGER’S REPORT (Agenda Item 7)

1. Informational Reading

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

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

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED

ITEM I (20) 15 KVA CSP TRANSFORMER, STK # 205010
NOVEMBER 5, 2024 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
TEMA, Inc.	16	\$1,790.00	\$2,580.20*	\$35,800.00
Wesco Distribution, Inc.	14	1,968.00	2,781.60	39,360.00
Kllen Group America	In Stock	2,250.00	2,973.00	45,000.00
Richardson & Associates	39	2,963.00	3,759.80	59,260.00
AR Transformers, Inc.	12	2,224.00	2,968.60	44,480.00(1)
Larson Electronics, LLC	22	5,892.05	7,198.85	117,841.00(1)

* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

ITEM II (30) 25 KVA CSP TRANSFORMER, STK # 205020
NOVEMBER 5, 2024 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	14	\$2,404.00	\$3,508.00*	\$72,120.00
TEMA, Inc.	16	2,840.00	3,559.10	85,200.00
Kllen Group America	In Stock	2,450.85	3,560.85	73,525.50
Richardson & Associates	39	4,087.00	5,270.80	122,610.00
AR Transformers, Inc.	12	2,455.00	3,569.95	73,650.00(1)
Larson Electronics, LLC	22	6,948.55	8,682.25	208,456.50(1)

* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

ITEM III (10) 50 KVA CSP TRANSFORMER, STK # 205050
NOVEMBER 5, 2024 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
TEMA, Inc.	16	\$3,240.00	\$5,043.60*	\$32,400.00
Wesco Distribution, Inc.	14	3,105.00	5,204.10	31,050.00
Kllen Group America	In Stock	3,400.70	5,218.70	34,007.00
Richardson & Associates	52	5,340.00	7,375.20	53,400.00
AR Transformers, Inc.	12	3,313.00	5,224.60	33,130.00(1)
Larson Electronics, LLC	22	9,128.07	12,203.37	91,280.70(1)

* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

ITEM IV (10) 25 KVA CONV (120/240) TRANSFORMER, STK # 204900
NOVEMBER 5, 2024 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Wesco Distribution, Inc.	14	\$2,081.00*	\$3,265.40	\$20,810.00
TEMA, Inc.	16	2,520.00	3,222.30	25,200.00
Kllen Group America	In Stock	2,345.70	3,416.70	23,457.00
Richardson & Associates	39	3,100.00	4,239.40	31,000.00
AR Transformers, Inc.	12	2,187.00	3,301.95	23,457.00(1)
Larson Electronics, LLC	-	-	-	-

* Indicates recommended award based on 3% evaluation of unit cost.

(1) Indicates vendor is not an approved source.

ITEM V (3) 25 KVA CONV (277) TRANSFORMER, STK # 208140
NOVEMBER 5, 2024 @ 2:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
TEMA, Inc.	16	\$2,485.00	\$3,176.80*	\$7,455.00
Kllen Group America	In Stock	2,301.00	3,372.00	6,903.00
Wesco Distribution, Inc.	14	2,896.00	4,081.30	8,688.00
Richardson & Associates	39	3,264.00	4,423.20	9,792.00
AR Transformers, Inc.	12	2,169.00	3,283.95	6,507.00(1)
Larson Electronics, LLC	-	-	-	-

* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Mr. Curtis Howell called to compliment Carlos Crespo for providing excellent customer service while performing a courtesy light of his appliances. Mr. Howell stated that Carlos was very nice, professional, and knowledgeable of his job. Overall, he was very pleased with the service that Carlos provided. **Employee's Name:** Carlos Crespo, Gas Service Specialist I

Greene County Schools sent a thank you note to the Fleet employees for their participation in the school system's first Job Shadow Day. One of their students spent some time shadowing Fleet staff and reported back to his school with what he learned that day. The GCS note stated that the students had a great experience. **Employees' Name:** Kevin Lockamy, Mechanic Supervisor; Simon Stroud, Kenneth McDonald, Wayne Roberson, Steve Ashley, Eric Roberson and Matt Edwards, Master Mechanic; Heber Gonzales, Mechanic I; and Alex Allen, Mechanic Pre-Apprentice.

4. Other

- Mr. Scott Mullis, Director of Customer Relations, reported that GUC's Energy Services staff participated with the annual blanket donation at the Pitt County Council on Aging Senior Christmas party. Mr. Mullis stated 150 blankets were donated and the gifts were appreciated.
- Mr. Cannon stated that GUC's gas supply contract with Peak Energy Prepaid will end soon. Mr. Cannon said Gas Department Staff was able to negotiate to extend the contract for 6 years maintaining the same pricing.
- Annual Comprehensive Financial Report books were presented to the Board Members.

BOARD CHAIR'S REMARKS/REPORT (Agenda Item 8)

Chair Griffin congratulated the iLead participants on their graduation of the program.

BOARD MEMBERS' REMARKS

Several Board Members congratulated the iLead graduates. Commissioner Cowin expressed his gratitude to the hard work, dedication and community outreach that GUC employees provide. Commissioner Godley shared a positive experience with his daughter participating in a Career Fair at Eastern Elementary with GUC Human Resources Representatives. Commissioner Fuller commented on his orientation experience as a new commissioner and he appreciated getting firsthand knowledge on how operations work.

Chair Griffin announced the next Regular Board Meeting is scheduled for January 16, 2025, and the Commissioners Workshop sessions are scheduled for January 16, and January 17, 2025.

Without objection, and no further business to conduct, Chair Griffin adjourned the GUC Board of Commissioner meeting at 1:04 p.m.

Respectfully submitted,

Amy Wade, Executive Secretary

APPROVED:

Ferrell L. Blount III, Secretary



Agenda Item # 2

Meeting Date: January 16, 2024

Item:	Consideration of Approval of Resolutions to extend the 2018C and 2019A Public Energy Authority of Kentucky (PEAK) Gas Supply Contracts by up to 6 years
Contact:	Anthony Miller : Freddie Martin
Explanation:	<p>The Initial Discount Period for the PEAK 2018C/2019A prepay transactions will end with gas deliveries on April 30, 2025. Upon successful remarketing of the 2018C/2019A Bonds, a new Reset Period and new Discount will be established for gas deliveries commencing May 1, 2025. PEAK and Morgan Stanley anticipate that the Reset Period (meaning Next Bond Period) will be for a term of approximately 8 years.</p> <p>Based on conversations between PEAK and Morgan Stanley, the current prices for gas supply to Greenville Utilities Commission at Station 85 for the Reset Period are priced at a premium (6 to 7 cents above index for delivery to Transco Zone 4 at Station 85) to published index prices. This will reduce our monthly cost by this amount since our prepay agreements with PEAK are priced at the Station 85 index flat.</p> <p>A solution to offset costs associated with delivery point premiums is to amend and extend the 2018C/2019A PEAK Gas Supply Contracts by up to 6 years. Based on current market conditions and certain structuring assumptions, PEAK believes such an extension would yield approximately 5-8 cents of additional savings for participants.</p>
Strategic Plan Elements:	<p>Strategic Themes:</p> <ul style="list-style-type: none">• Safety, Reliability & Value• Shaping Our Future <p>Objectives:</p> <ul style="list-style-type: none">• Providing competitive rates, while maintaining the financial stability of the utility• Safely providing reliable and innovative utility solutions• Developing and enhancing strategic partnerships <p>Core Values:</p> <ul style="list-style-type: none">• Exceed Customers' Expectations• Deliver Reliable Services

**Previous Board
Actions:**

- Board adopted a Resolution on Thursday, October 18, 2018, authorizing the General Manager/CEO and appropriate staff to Negotiate and Execute the Natural Gas Supply Agreement with the Public Energy Authority of Kentucky for a volume up to, but not to exceed, 2,000 dekatherms per day over 30 years.

Fiscal Note:

- For the Initial Bond Period since July 2019, the minimum discounts were 39 cents for 2018C and 38 cents per dekatherm, for 2019A bonds, respectively as we realized savings of about \$870,292. The projected savings to be realized from extending the 2018C and 2019A PEAK Gas Supply Contracts by 6 years is \$1,002,840.

**Recommended
Action(s):**

- Adopt Resolutions to extend the 2018C and 2019A PEAK Gas Supply Contracts by up to 6 years.

**RESOLUTION OF THE GREENVILLE UTILITIES COMMISSION AUTHORIZING
THE EXECUTION OF AN AMENDMENT TO ITS GAS SUPPLY CONTRACT WITH
THE PUBLIC ENERGY AUTHORITY OF KENTUCKY AND ADDRESSING
RELATED MATTERS**

WHEREAS, the Greenville Utilities Commission owns and operates a gas distribution utility and is authorized by the provision of a Charter duly granted by the State of North Carolina to acquire, purchase, transport, store, and manage supplies of gas necessary to meet the requirement of the residential, commercial, and industrial customers served by such utility; and

WHEREAS, the Public Energy Authority of Kentucky (“PEAK”), which was formed pursuant to the Natural Gas Acquisition Authority Act, KRS 353.400 to 353.410, has acquired long-term natural gas supplies from Morgan Stanley Capital Group, Inc. (“Morgan Stanley”), for resale to the Greenville Utilities Commission and certain other public gas distribution systems that elected to contract with PEAK for a portion of the gas purchased from Morgan Stanley (the "Prepaid Project"); and

WHEREAS, in order to fund the prepayment of gas supplies in connection with the Prepaid Project, PEAK has issued its Gas Supply Revenue Bonds, Series 2018 C (the “Series 2018 C Bonds”); and

WHEREAS, the Greenville Utilities Commission and PEAK are parties to that certain Gas Supply Contract, dated as of December 4, 2018 (the “2018 C Supply Contract”) providing for the sale and purchase of gas supplies from the Prepaid Project, and capitalized terms used and not defined in this resolution shall have the meanings assigned to them in the Supply Contract; and

WHEREAS, the 2018 C Supply Contract provides for the periodic re-calculation of the Available Discount for Reset Periods subsequent to the Initial Period pursuant to procedures and parameters set forth in the Re-Pricing Agreement; and

WHEREAS, the Initial Period expires on April 30, 2025 and, in connection with the establishment of a new Reset Period, PEAK is in discussions with Morgan Stanley regarding the optimal approach to structuring the refunding of the Series 2018 C Bonds and is considering different options which affect the Available Discount for the Reset Period, including (a) and extension of the term of the 2018 C Supply Contract; and (b) the novation by Morgan Stanley of its right, title and interest in the Prepaid Agreement to a transaction-specific limited liability company, effective as of the refunding of the Series 2018 C Bonds;

NOW, THEREFORE, be it hereby resolved by the Board of Commissioners of Greenville Utilities Commission that:

1. The General Manager/CEO of Greenville Utilities Commission (the “Authorized Officer”), is hereby authorized to enter into an amendment to the 2018 C Supply Contract to reflect such changes to the 2018 C Supply

Contract as shall be necessary or desirable in structuring the best resolution of the Reset Period options that may be available to PEAK under the Re-Pricing Agreement, including the extension of the Delivery Period under the 2018 C Supply Contract such that 30 years of Gas deliveries remain as of the commencement of the upcoming Reset Period. The amendment shall be in substantially the form previously submitted to the Greenville Utilities Commission and attached hereto as Exhibit A, and incorporated herein by reference, subject to such changes, insertions, or omissions, as may be approved by the Authorized Officer, with the advice of Counsel.

- 2. The Authorized Officer is hereby authorized to execute any such other closing documents or certificates which may be required or contemplated in connection with the execution and delivery of the amendment to the Supply Contracts or the establishment of a new Reset Period for the Prepaid Project.

This Resolution shall take effect immediately upon its adoption and shall be effective for all decisions that may be made for the upcoming Reset Period under the Supply Contract between the Greenville Utilities Commission and PEAK, and for the finalization of any amendments to the Supply Contract in order to effectuate the refunding of PEAK’s Series 2018 C Bonds.

All Resolutions or portions thereof inconsistent with this Resolution are hereby repealed and superseded.

Adopted this ___ day of January, 2025.

GREENVILLE UTILITIES COMMISSION

BY: _____

Title: _____

Attest: _____

[SEAL]

**RESOLUTION OF THE GREENVILLE UTILITIES COMMISSION AUTHORIZING
THE EXECUTION OF AN AMENDMENT TO ITS GAS SUPPLY CONTRACT WITH
THE PUBLIC ENERGY AUTHORITY OF KENTUCKY AND ADDRESSING
RELATED MATTERS**

WHEREAS, the Greenville Utilities Commission owns and operates a gas distribution utility and is authorized by the provision of a Charter duly granted by the State of North Carolina to acquire, purchase, transport, store, and manage supplies of gas necessary to meet the requirement of the residential, commercial, and industrial customers served by such utility; and

WHEREAS, the Public Energy Authority of Kentucky (“PEAK”), which was formed pursuant to the Natural Gas Acquisition Authority Act, KRS 353.400 to 353.410, has acquired long-term natural gas supplies from Morgan Stanley Capital Group, Inc. (“Morgan Stanley”), for resale to the Greenville Utilities Commission and certain other public gas distribution systems that elected to contract with PEAK for a portion of the gas purchased from Morgan Stanley (the "Prepaid Project"); and

WHEREAS, in order to fund the prepayment of gas supplies in connection with the Prepaid Project, PEAK has issued its Gas Supply Revenue Bonds, Series 2019 A (the “Series 2019 A Bonds”); and

WHEREAS, the Greenville Utilities Commission and PEAK are parties to that certain Gas Supply Contract, dated as of February 14, 2019 (the “2019 A Supply Contract”) providing for the sale and purchase of gas supplies from the Prepaid Project, and capitalized terms used and not defined in this resolution shall have the meanings assigned to them in the Supply Contract; and

WHEREAS, the 2019 A Supply Contract provides for the periodic re-calculation of the Available Discount for Reset Periods subsequent to the Initial Period pursuant to procedures and parameters set forth in the Re-Pricing Agreement; and

WHEREAS, the Initial Period expires on April 30, 2025 and, in connection with the establishment of a new Reset Period, PEAK is in discussions with Morgan Stanley regarding the optimal approach to structuring the refunding of the Series 2019 A Bonds and is considering different options which affect the Available Discount for the Reset Period, including (a) and extension of the term of the 2019 A Supply Contract; and (b) the novation by Morgan Stanley of its right, title and interest in the Prepaid Agreement to a transaction-specific limited liability company, effective as of the refunding of the Series 2019 A Bonds;

NOW, THEREFORE, be it hereby resolved by the Board of Commissioners of Greenville Utilities Commission that:

1. The General Manager/CEO of Greenville Utilities Commission (the “Authorized Officer”), is hereby authorized to enter into an amendment to the 2019 A Supply Contract to reflect such changes to the 2019 A Supply

Contract as shall be necessary or desirable in structuring the best resolution of the Reset Period options that may be available to PEAK under the Re-Pricing Agreement, including the extension of the Delivery Period under the 2019 A Supply Contract such that 30 years of Gas deliveries remain as of the commencement of the upcoming Reset Period. The amendment shall be in substantially the form previously submitted to the Greenville Utilities Commission and attached hereto as Exhibit A, and incorporated herein by reference, subject to such changes, insertions, or omissions, as may be approved by the Authorized Officer, with the advice of Counsel.

- 2. The Authorized Officer is hereby authorized to execute any such other closing documents or certificates which may be required or contemplated in connection with the execution and delivery of the amendment to the Supply Contracts or the establishment of a new Reset Period for the Prepaid Project.

This Resolution shall take effect immediately upon its adoption and shall be effective for all decisions that may be made for the upcoming Reset Period under the Supply Contract between the Greenville Utilities Commission and PEAK, and for the finalization of any amendments to the Supply Contract in order to effectuate the refunding of PEAK’s Series 2019 A Bonds.

All Resolutions or portions thereof inconsistent with this Resolution are hereby repealed and superseded.

Adopted this ___ day of January, 2025.

GREENVILLE UTILITIES COMMISSION

BY: _____

Title: _____

Attest: _____

[SEAL]



Agenda Item # 3

Meeting Date: January 16, 2025

Item:	Recommended Award of Construction Contract for Whitehurst Station Water Main Extension Project, WCP-10043								
Contact:	David Springer : Tyler Haislip								
Explanation:	<p>As a reminder, the Board has previously been advised that an area of Pitt County commonly known as Whitehurst Station does not have access to a public water system and depends on private wells to supply their water. In recent years those wells have had problems related to water quality and no longer producing adequate water. Pitt County allocated \$1,000,000 of American Rescue Plan Act (ARPA) funds and GUC agreed to contribute up to \$300,000 for a project that would construct a water main extension from existing GUC facilities along Staton Mill Road to the Whitehurst Station area to serve these Pitt County residents. The Board approved the Capital Project Budget in the amount of \$1,300,000 in December of 2023.</p> <p>This project includes the installation of approximately 8,200 LF of 8-inch and 1,500 LF of 6-inch water main along Staton Mill Road to provide water service to the Whitehurst Station area. The proposed water main will connect to existing GUC facilities located on Staton Mill Road and will terminate about 1,500 LF north of NC-30. This project will also include the water service connections to approximately 20 residents along the proposed water main route.</p> <p>The East Group completed design and produced bidding documents for this project. The project bid on November 26, 2024, and four contractors submitted bids:</p> <table><tr><td>Tripp Brothers Inc.</td><td>\$808,798.75</td></tr><tr><td>B. Benton & Company</td><td>\$1,102,147.00</td></tr><tr><td>Hendrix-Barnhill</td><td>\$966,229.00</td></tr><tr><td>T.A. Loving Co.</td><td>\$1,842,285.00</td></tr></table> <p>The approved budget amount for this project is \$1,300,000. Total project cost including engineering, construction, and a construction contingency of 5%, is within the approved project budget.</p>	Tripp Brothers Inc.	\$808,798.75	B. Benton & Company	\$1,102,147.00	Hendrix-Barnhill	\$966,229.00	T.A. Loving Co.	\$1,842,285.00
Tripp Brothers Inc.	\$808,798.75								
B. Benton & Company	\$1,102,147.00								
Hendrix-Barnhill	\$966,229.00								
T.A. Loving Co.	\$1,842,285.00								

**Strategic Plan
Elements:**

Strategic Themes:

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

Objectives:

- Safely providing reliable and innovative utility solutions
- Developing and enhancing strategic partnerships
- Exceeding customer expectations

Core Values:

- Deliver Reliable Services
- Support the Community

**Previous Board
Actions:**

December 2023 –The Board approved the Capital Project Budget for WCP-10043, Whitehurst Station Water Main Extension, in the amount of \$1,300,000.

Fiscal Note:

This project will be funded from the currently approved capital project budget WCP-10043

**Recommended
Action(s):**

Staff recommends the award of the construction contract for the Whitehurst Station Water Main Extension Project to Tripp Brothers Inc., in the amount of \$808,798.75 and to authorize the General Manager/CEO to take appropriate actions to execute the contract(s) with Tripp Brothers Inc.



Agenda Item # 4

Meeting Date: January 16, 2025

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

Contact: Jeff McCauley

Explanation: December 31, 2024 Financial Statement

The Financial Statement for December 2024 is attached.

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

Operating Cash	\$86,799,686	Days of Cash on Hand	126
Less Current Liabilities	<u>(\$30,251,907)</u>	Days of Cash on Hand After Liabilities	82
Fund Balance	\$56,547,779		

Fund Balance Available for Appropriation: 19.1%

Average Investment Yield: 3.69%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$1,301,670	(\$2,322,439)	(\$124,555)	(\$203,389)	(\$3,970,270)	(\$1,838,570)
Water	(\$46,805)	\$75,342	(\$70,209)	\$794,590	\$768,851	\$862,607
Sewer	\$100,100	(\$186,656)	(\$176,332)	\$1,592,926	\$489,443	\$1,076,251
Gas	\$1,865,861	\$140,342	\$1,075,909	\$832,452	(\$2,830,565)	\$820,781
Combined	\$3,220,826	(\$2,293,411)	\$704,813	\$3,016,579	(\$5,542,541)	\$921,069

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$1,301,670	(\$1,822,439)	(\$124,555)	\$1,546,611	(\$970,270)	\$1,411,430
Water	(\$46,805)	(\$3,825)	(\$70,209)	\$457,093	\$293,853	\$312,607
Sewer	\$50,100	(\$228,323)	(\$176,332)	\$1,342,926	\$239,445	\$726,251
Gas	\$1,265,861	(\$9,658)	\$1,075,909	\$232,452	(\$3,730,565)	\$820,781
Combined	\$2,570,826	(\$2,064,245)	\$704,813	\$3,579,082	(\$4,167,537)	\$3,271,069

**Strategic Plan
Elements:**

Strategic Themes:

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

Objectives:

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

Core Values:

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

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

Accept December 31, 2024 Financial Statement

GREENVILLE UTILITIES COMMISSION

Financial Report

December 31, 2024



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION
December 31, 2024

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>December 2024</u>	<u>December 2023</u>	<u>December 2022</u>
Electric Fund	97	102	117
Water Fund	200	177	175
Sewer Fund	230	193	201
Gas Fund	<u>185</u>	<u>168</u>	<u>113</u>
Combined Funds	126	123	126

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$49,050,491	\$11,102,709	\$11,213,711	\$15,432,775	\$86,799,686
Current liabilities	\$(21,385,747)	\$(2,957,913)	\$(1,476,398)	\$(4,431,849)	\$(30,251,907)
Fund balance available for appropriation	\$27,664,744	\$8,144,796	\$9,737,313	\$11,000,926	\$56,547,779
Percentage of total budgeted expenditures	13.8%	29.8%	36.4%	26.1%	19.1%
Days unappropriated fund balance on hand	55	147	200	132	82

C. <u>Portfolio Management</u>	<u>Fiscal Year 2024-25</u>		<u>Fiscal Year 2023-24</u>		<u>Fiscal Year 2022-23</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$391,317	3.52%	\$367,220	3.11%	\$139,637	1.19%
August	\$392,669	3.61%	\$408,588	3.09%	\$150,839	1.17%
September	\$369,439	3.58%	\$387,367	3.05%	\$177,443	1.49%
October	\$369,588	3.50%	\$397,083	3.09%	\$218,968	1.68%
November	\$340,640	3.51%	\$383,533	3.11%	\$269,865	1.92%
December	\$330,898	3.69%	\$274,065	3.18%	\$273,166	1.96%

II. Fund Performance

<u>Electric</u>	<u>December 2024</u>	<u>December 2023</u>	<u>December 2022</u>
Number of Accounts	74,630	73,327	72,378

- YTD volumes billed to customers are 958,999 kWh more than last year and 945,930 kWh more than budget.
- YTD revenues from retail rates and charges are \$6,248,257 more than last year but \$3,485,888 less than budget.
- YTD total revenues are \$7,051,494 more than last year but \$2,011,243 less than budget.
- YTD total expenditures are \$5,416,313 more than last year but \$5,778,124 less than budget.
- YTD expenditures exceed YTD revenues by \$203,389 compared to a deficit of \$1,838,570 for last year.
- YTD net fund equity after transfers is \$1,546,611.

GREENVILLE UTILITIES COMMISSION
December 31, 2024

<u>Water</u>	<u>December 2024</u>	<u>December 2023</u>	<u>December 2022</u>
Number of Accounts	39,718	39,052	38,718

- YTD volumes billed to customers are 21,124 kgallons less than last year and 45,244 kgallons less than budget.
- YTD revenues from retail rates and charges are \$148,833 more than last year but \$325,966 less than budget.
- YTD total revenues are \$298,471 more than last year and \$95,122 more than budget.
- YTD total expenditures are \$366,488 more than last year and \$69,383 more than budget.
- YTD revenues exceed YTD expenditures by \$794,590 compared to excess revenues of \$862,607 for last year.
- YTD net fund equity after transfers is \$457,093.

<u>Sewer</u>	<u>December 2024</u>	<u>December 2023</u>	<u>December 2022</u>
Number of Accounts	33,442	32,793	32,349

- YTD revenues from retail rates and charges are \$562,539 more than last year but \$425,201 less than budget.
- YTD total revenues are \$628,030 more than last year but \$167,776 less than budget.
- YTD total expenditures are \$111,355 more than last year but \$1,271,259 less than budget.
- YTD revenues exceed YTD expenditures by \$1,592,926 compared to excess revenues of \$1,076,251 for last year.
- YTD net fund equity after transfers is \$1,342,926.

<u>Gas</u>	<u>December 2024</u>	<u>December 2023</u>	<u>December 2022</u>
Number of Accounts	24,906	24,812	24,533

- YTD total volumes billed to customers are 7,587 ccfs more than last year and 394,755 ccfs more than budget.
- YTD revenues from retail rates and charges are \$297,055 less than last year and \$189,754 less than budget.
- YTD total revenues are \$273,855 less than last year but \$70,484 more than budget.
- YTD total expenditures are \$285,526 less than last year and \$3,592,533 less than budget.
- YTD revenues exceed YTD expenditures by \$832,452 compared to excess revenues of \$820,781 for last year.
- YTD net fund equity after transfers is \$232,452.

GREENVILLE UTILITIES COMMISSION

December 31, 2024

III. <u>Volumes Billed</u>	<u>December 2024</u>	<u>YTD FY 2024-25</u>	<u>December 2023</u>	<u>YTD FY 2023-24</u>	<u>YTD % Change</u>	<u>December 2022</u>	<u>YTD FY 2022-23</u>	<u>YTD % Change</u>
Electric (kwh)	137,775,821	920,225,206	136,443,628	919,266,207	0.1%	133,843,451	916,839,779	0.4%
Water (kgal)	374,301	2,185,858	374,849	2,206,982	-1.0%	386,593	2,247,884	-2.8%
Sewer (kgal)	228,777	1,497,567	227,774	1,514,375	-1.1%	241,243	1,542,710	-2.9%
Gas (ccf)								
Firm	2,191,721	5,585,035	2,205,494	6,054,626	-7.8%	2,113,118	6,013,644	-7.1%
Interruptible	<u>1,564,402</u>	<u>7,755,597</u>	<u>1,530,608</u>	<u>7,278,419</u>	<u>6.6%</u>	1,417,262	<u>7,099,220</u>	<u>9.2%</u>
Total	3,756,123	13,340,632	3,736,102	13,333,045	0.1%	3,530,380	13,112,864	1.7%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2024-25</u>	<u>Fiscal Year 2023-24</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	512.0	581.0	-11.9%	523.5	486.0
August	421.0	449.0	-6.2	456.4	444.4
September	268.5	247.0	8.7	276.8	268.5
October	62.0	46.0	34.8%	79.1	75.1
November	33.0	-	n/a	14.3	10.9
December	-	<u>1.0</u>	<u>n/a</u>	<u>2.4</u>	<u>4.0</u>
YTD	1,296.5	1,324.0	-2.1%	1,352.5	1,288.9

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2024-25</u>	<u>Fiscal Year 2023-24</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	-	-	n/a	-	-
August	-	-	n/a	-	-
September	-	-	n/a	5.3	5.3
October	116.5	120.5	-3.3%	88.6	128.3
November	272.0	434.5	-37.4%	351.4	378.9
December	<u>606.0</u>	<u>524.0</u>	<u>15.6%</u>	<u>539.7</u>	<u>587.2</u>
YTD	994.5	1,079.0	-7.8%	985.0	1,099.7

Commissioners Executive Summary

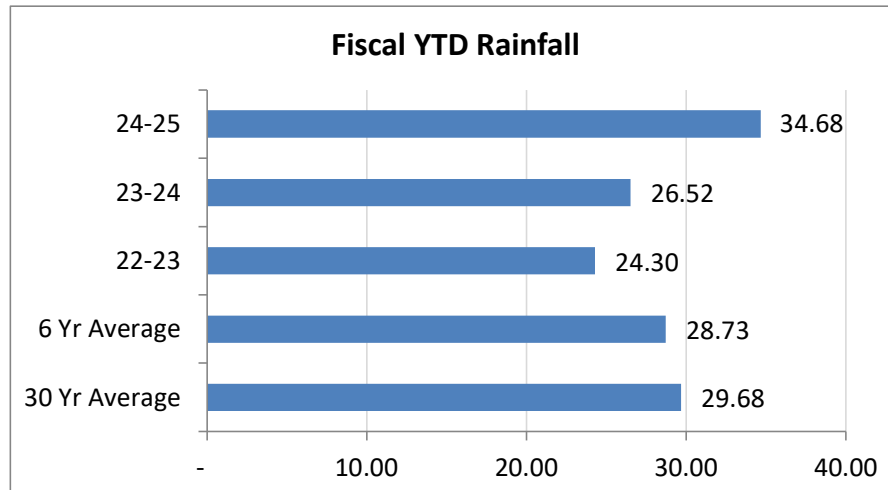
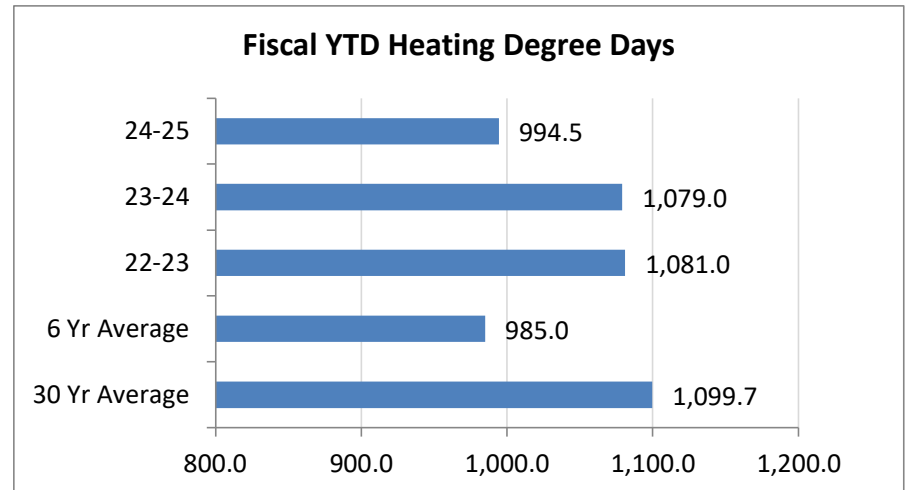
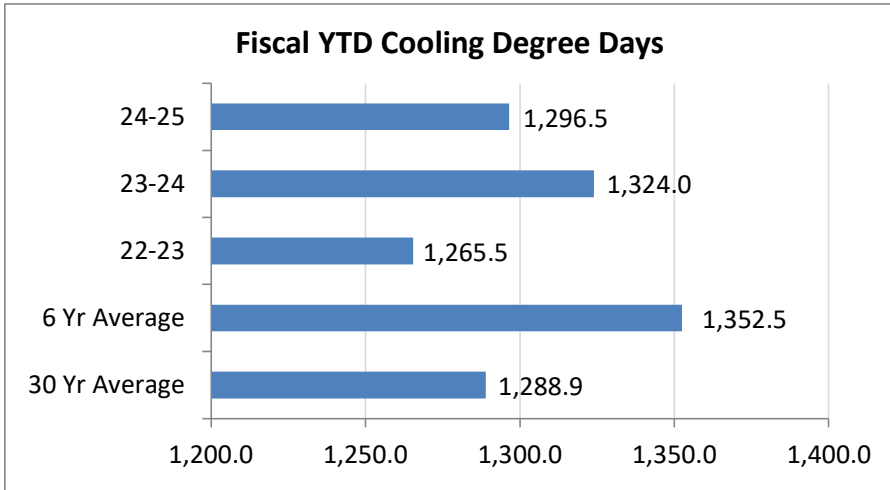
December 31, 2024

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	17,885,044	16,333,741	14,712,136	101,548,309	103,559,552	94,496,815
Expenses	(16,583,374)	(18,656,180)	(14,836,691)	(101,751,698)	(107,529,822)	(96,335,385)
Equity/Deficit from Operations	1,301,670	(2,322,439)	(124,555)	(203,389)	(3,970,270)	(1,838,570)
Transfers and Fund Balance	-	500,000	-	1,750,000	3,000,000	3,250,000
Total Equity/Deficit	1,301,670	(1,822,439)	(124,555)	1,546,611	(970,270)	1,411,430
Water						
Revenues	2,257,930	2,249,041	2,259,212	14,104,405	14,009,283	13,805,934
Expenses	(2,304,735)	(2,173,699)	(2,329,421)	(13,309,815)	(13,240,432)	(12,943,327)
Equity/Deficit from Operations	(46,805)	75,342	(70,209)	794,590	768,851	862,607
Transfers and Fund Balance	-	(79,167)	-	(337,497)	(474,998)	(550,000)
Total Equity/Deficit	(46,805)	(3,825)	(70,209)	457,093	293,853	312,607
Sewer						
Revenues	2,105,600	2,167,589	2,019,927	13,389,614	13,557,390	12,761,584
Expenses	(2,005,500)	(2,354,245)	(2,196,259)	(11,796,688)	(13,067,947)	(11,685,333)
Equity/Deficit from Operations	100,100	(186,656)	(176,332)	1,592,926	489,443	1,076,251
Transfers and Fund Balance	(50,000)	(41,667)	-	(250,000)	(249,998)	(350,000)
Total Equity/Deficit	50,100	(228,323)	(176,332)	1,342,926	239,445	726,251
Gas						
Revenues	5,901,000	5,184,897	5,094,884	18,474,984	18,404,500	18,748,839
Expenses	(4,035,139)	(5,044,555)	(4,018,975)	(17,642,532)	(21,235,065)	(17,928,058)
Equity/Deficit from Operations	1,865,861	140,342	1,075,909	832,452	(2,830,565)	820,781
Transfers and Fund Balance	(600,000)	(150,000)	-	(600,000)	(900,000)	-
Total Equity/Deficit	1,265,861	(9,658)	1,075,909	232,452	(3,730,565)	820,781
Combined						
Total Revenues	28,149,574	25,935,268	24,086,159	147,517,312	149,530,725	139,813,172
Total Expenses	(24,928,748)	(28,228,679)	(23,381,346)	(144,500,733)	(155,073,266)	(138,892,103)
Total Equity/Deficit from Operations	3,220,826	(2,293,411)	704,813	3,016,579	(5,542,541)	921,069
Total Transfers and Fund Balance	(650,000)	229,166	-	562,503	1,375,004	2,350,000
Total Equity/Deficit	2,570,826	(2,064,245)	704,813	3,579,082	(4,167,537)	3,271,069

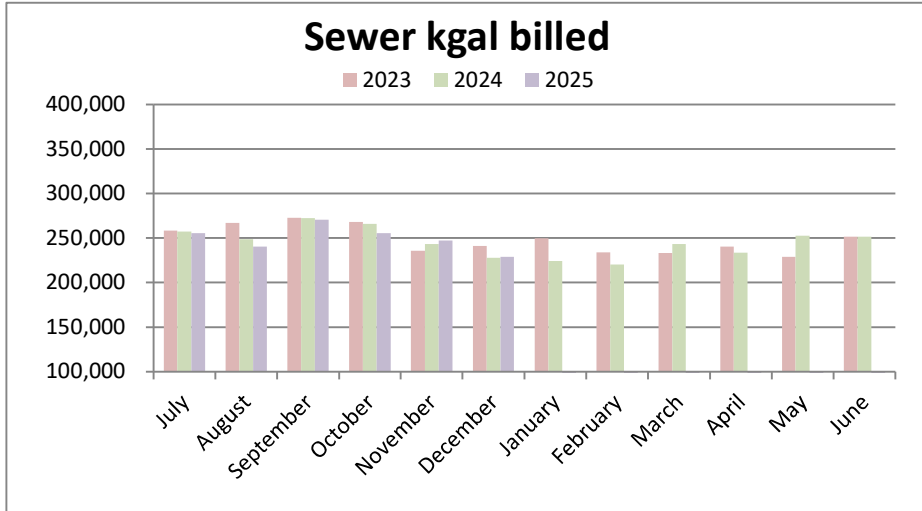
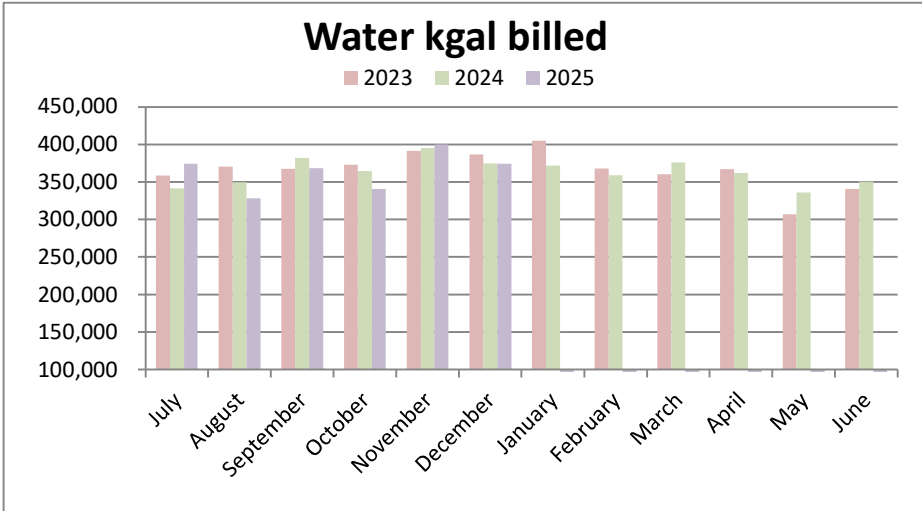
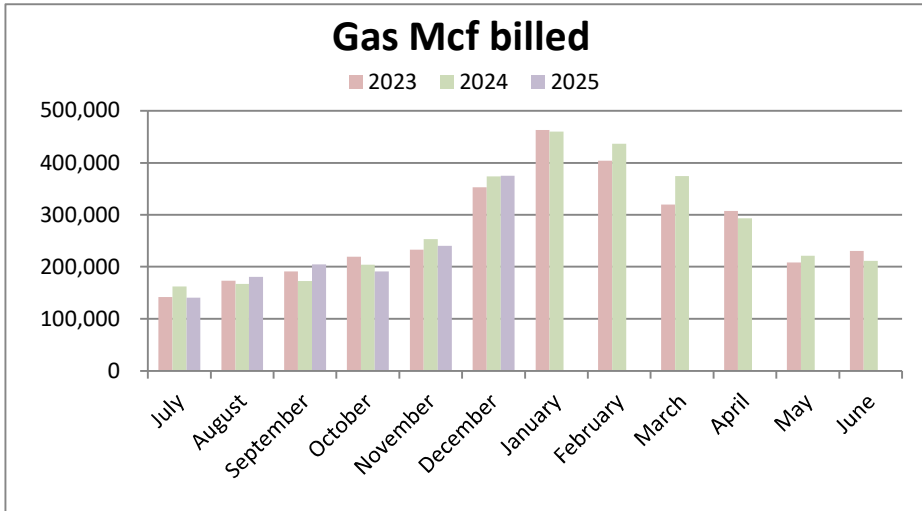
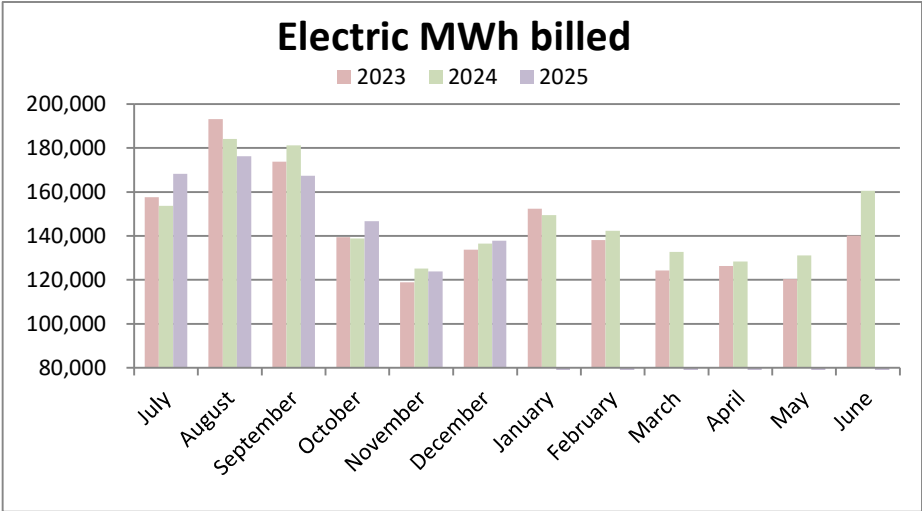
**Budgetary Summary
December 31, 2024**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$101,751,698	\$11,324,440	\$113,076,138	\$206,003,822	\$92,927,684
Water Fund	13,647,312	2,187,093	15,834,405	27,367,150	11,532,745
Sewer Fund	12,046,688	2,003,909	14,050,597	26,745,146	12,694,549
Gas Fund	17,942,532	7,748,156	25,690,688	42,110,927	16,420,239
Total	\$145,388,230	\$23,263,598	\$168,651,828	\$302,227,045	\$133,575,217

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
December 31, 2024

Line #	Current Fiscal Year							Prior Fiscal Year				
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$26,940,759	\$25,062,215	\$1,878,544	\$141,200,837	\$145,537,416	(\$4,336,579)	\$285,878,774	49.4%	\$23,447,612	\$134,484,604	\$6,716,233
Fees & Charges	2	248,481	217,003	31,478	1,601,854	1,198,256	403,598	2,569,394	62.3%	310,833	1,270,102	331,752
U. G. & Temp. Ser. Chgs.	3	42,571	83,469	(40,898)	263,446	300,663	(37,217)	672,014	39.2%	73,679	507,708	(244,262)
Miscellaneous	4	680,839	461,479	219,360	2,984,294	1,996,891	987,403	4,932,598	60.5%	28,269	2,230,492	753,802
Interest Income	5	236,924	111,102	125,822	1,466,881	497,499	969,382	1,393,634	105.3%	225,766	1,272,483	194,398
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	47,783	(47,783)
Bond Proceeds	7	-	-	-	-	-	-	780,630	0.0%	-	-	-
	8	\$28,149,574	\$25,935,268	\$2,214,306	\$147,517,312	\$149,530,725	(\$2,013,413)	\$296,227,044	49.8%	\$24,086,159	\$139,813,172	\$7,704,140
Expenditures:												
Operations	9	\$7,504,299	\$7,642,738	\$138,439	\$47,596,958	\$47,261,623	(\$335,335)	\$95,254,054	50.0%	\$8,312,634	\$42,136,194	\$5,460,764
Purchased Power/Gas	10	14,275,479	16,449,585	2,174,106	78,956,732	86,193,773	7,237,041	161,459,695	48.9%	12,088,026	75,076,519	3,880,213
Capital Outlay	11	1,129,070	1,345,753	216,683	5,331,995	8,243,338	2,911,343	16,608,920	32.1%	1,055,263	9,580,181	(4,248,186)
Debt Service	12	1,296,026	2,068,105	772,079	7,776,156	8,550,925	774,769	16,333,917	47.6%	1,236,716	7,469,675	306,481
City Turnover	13	630,343	630,342	(1)	3,782,058	3,782,051	(7)	7,564,107	50.0%	600,383	3,602,298	179,760
Street Light Reimbursement	14	93,531	92,156	(1,375)	556,834	541,556	(15,278)	1,100,743	50.6%	88,324	527,236	29,598
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$24,928,748	\$28,228,679	\$3,299,931	\$144,500,733	\$155,073,266	\$10,572,533	\$298,821,436	48.4%	\$23,381,346	\$138,892,103	\$5,608,630
Equity/Deficit from Operations	17	\$3,220,826	(\$2,293,411)	\$5,514,237	\$3,016,579	(\$5,542,541)	\$8,559,120	(\$2,594,392)		\$704,813	\$921,069	\$2,095,510
Transfers and Fund Balance												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	500,000	(500,000)	1,750,000	3,000,000	(1,250,000)	6,000,000	29.2%	-	3,250,000	(1,500,000)
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	(300,000)	(75,000)	(225,000)	(300,000)	(450,000)	150,000	(900,000)	33.3%	-	-	(300,000)
Transfer to Capital Projects	22	(350,000)	(195,834)	(154,166)	(887,497)	(1,174,996)	287,499	(2,350,000)	37.8%	-	(900,000)	12,503
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	(\$650,000)	\$229,166	(\$879,166)	\$562,503	\$1,375,004	(\$812,501)	\$2,750,000		\$0	\$2,350,000	(\$1,787,497)
Total Equity/Deficit	25	\$2,570,826	(\$2,064,245)	\$4,635,071	\$3,579,082	(\$4,167,537)	\$7,746,619	\$155,608		\$704,813	\$3,271,069	\$308,013

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

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	74,630								73,327		
kWh Purchased	2	154,475,707	144,282,680	(10,193,027)	936,918,016	956,411,529	19,493,513	1,826,363,032	51.3%	148,713,550	945,733,017	(8,815,001)
kWh Billed ¹	3	137,775,821	135,213,621	2,562,200	920,225,206	919,279,276	945,930	1,760,976,090	52.3%	136,443,628	919,266,207	958,999
Revenue:												
Rates & Charges - Retail	4	\$16,968,275	\$15,619,987	\$1,348,288	\$96,991,971	\$100,477,859	(\$3,485,888)	\$192,291,177	50.4%	\$14,406,656	\$90,743,714	\$6,248,257
Fees & Charges	5	124,521	132,697	(8,176)	812,485	728,796	83,689	1,476,802	55.0%	126,103	634,416	178,069
U. G. & Temp. Ser. Chgs.	6	34,000	80,521	(46,521)	210,003	285,484	(75,481)	642,099	32.7%	71,225	484,000	(273,997)
Miscellaneous	7	624,706	430,268	194,438	2,701,657	1,764,878	936,779	4,458,472	60.6%	(29,121)	1,818,275	883,382
Interest Income	8	133,542	70,268	63,274	832,193	302,535	529,658	839,892	99.1%	137,273	768,627	63,566
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	47,783	(47,783)
Bond Proceeds	10	-	-	-	-	-	-	295,380	0.0%	-	-	-
	11	\$17,885,044	\$16,333,741	\$1,551,303	\$101,548,309	\$103,559,552	(\$2,011,243)	\$200,003,822	50.8%	\$14,712,136	\$94,496,815	\$7,051,494
Expenditures:												
Operations	12	\$3,242,776	\$3,186,621	(\$56,155)	\$21,743,836	\$19,966,052	(\$1,777,784)	\$40,486,575	53.7%	\$3,418,736	\$17,506,879	\$4,236,957
Purchased Power	13	11,815,601	13,185,416	1,369,815	70,560,250	74,980,455	4,420,205	140,868,151	50.1%	9,777,527	65,966,154	4,594,096
Capital Outlay	14	538,048	1,012,503	474,455	3,255,270	6,119,381	2,864,111	12,236,818	26.6%	713,418	7,027,428	(3,772,158)
Debt Service	15	436,022	722,088	286,066	2,616,132	2,903,005	286,873	5,520,685	47.4%	398,252	2,390,084	226,048
City Turnover	16	457,396	457,396	-	2,744,376	2,744,373	(3)	5,488,749	50.0%	440,434	2,642,604	101,772
Street Light Reimbursement	17	93,531	92,156	(1,375)	556,834	541,556	(15,278)	1,100,743	50.6%	88,324	527,236	29,598
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$16,583,374	\$18,656,180	\$2,072,806	\$101,751,698	\$107,529,822	\$5,778,124	\$205,976,721	49.4%	\$14,836,691	\$96,335,385	\$5,416,313
Equity/Deficit from Operations	20	\$1,301,670	(\$2,322,439)	\$3,624,109	(\$203,389)	(\$3,970,270)	\$3,766,881	(\$5,972,899)		(\$124,555)	(\$1,838,570)	\$1,635,181
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	500,000	(500,000)	1,750,000	3,000,000	(1,250,000)	6,000,000	29.2%	-	3,250,000	(1,500,000)
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	\$500,000	(\$500,000)	\$1,750,000	\$3,000,000	(\$1,250,000)	\$6,000,000		\$0	\$3,250,000	(\$1,500,000)
Total Equity/Deficit	28	\$1,301,670	(\$1,822,439)	\$3,124,109	\$1,546,611	(\$970,270)	\$2,516,881	\$27,101		(\$124,555)	\$1,411,430	\$135,181

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

**Greenville Utilities Commission
Revenue and Expenses - Water Fund
December 31, 2024**

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	39,718								39,052		
Kgallons Pumped	2	473,295	474,834	1,539	2,812,280	2,826,712	14,432	5,532,850	50.8%	462,411	2,843,749	(31,469)
Kgallons Billed - Retail	3	285,500	302,794	(17,294)	1,937,312	1,907,604	29,708	3,784,929	51.2%	282,390	1,930,376	6,936
Kgallons Billed - Wholesale ¹	4	88,801	51,349	37,452	248,546	323,498	(74,952)	641,861	38.7%	92,459	276,606	(28,060)
Kgallons Billed	5	374,301	354,143	20,158	2,185,858	2,231,102	(45,244)	4,426,790	49.4%	374,849	2,206,982	(21,124)
Revenue:												
Rates & Charges - Retail	6	\$1,896,817	\$1,975,199	(\$78,382)	\$12,661,290	\$12,987,256	(\$325,966)	\$24,867,859	50.9%	\$1,886,810	\$12,512,457	\$148,833
Rates & Charges - Wholesale ¹	7	249,936	220,073	29,863	753,031	671,715	81,316	1,565,277	48.1%	232,737	704,865	48,166
Fees & Charges	8	62,818	28,112	34,706	403,369	182,702	220,667	473,408	85.2%	93,846	296,315	107,054
Temporary Service Charges	9	8,571	2,948	5,623	53,443	15,179	38,264	29,915	178.6%	2,454	23,708	29,735
Miscellaneous	10	10,818	10,880	(62)	64,306	98,461	(34,155)	220,696	29.1%	18,614	134,318	(70,012)
Interest Income	11	28,970	11,829	17,141	168,966	53,970	114,996	151,270	111.7%	24,751	134,271	34,695
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	58,725	0.0%	-	-	-
	14	\$2,257,930	\$2,249,041	\$8,889	\$14,104,405	\$14,009,283	\$95,122	\$27,367,150	51.5%	\$2,259,212	\$13,805,934	\$298,471
Expenditures:												
Operations	15	\$1,666,604	\$1,617,313	(\$49,291)	\$10,128,691	\$10,024,112	(\$104,579)	\$19,999,309	50.6%	\$1,886,120	\$9,583,203	\$545,488
Capital Outlay	16	256,729	115,901	(140,828)	817,712	792,829	(24,883)	1,631,978	50.1%	78,307	1,092,053	(274,341)
Debt Service	17	381,402	440,485	59,083	2,288,412	2,348,491	60,079	4,639,167	49.3%	364,994	2,193,071	95,341
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,304,735	\$2,173,699	(\$131,036)	\$13,309,815	\$13,240,432	(\$69,383)	\$26,345,454	50.5%	\$2,329,421	\$12,943,327	\$366,488
Equity/Deficit from Operations	20	(\$46,805)	\$75,342	(\$122,147)	\$794,590	\$768,851	\$25,739	\$1,021,696		(\$70,209)	\$862,607	(\$68,017)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(79,167)	79,167	(337,497)	(474,998)	137,501	(950,000)	35.5%	-	(550,000)	212,503
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	(\$79,167)	\$79,167	(\$337,497)	(\$474,998)	\$137,501	(\$950,000)		\$0	(\$550,000)	\$212,503
Total Equity/Deficit	27	(\$46,805)	(\$3,825)	(\$42,980)	\$457,093	\$293,853	\$163,240	\$71,696		(\$70,209)	\$312,607	\$144,486

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

**Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
December 31, 2024**

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	33,442								32,793		
Kgallons Total Flow	2	302,290	290,642	(11,648)	2,072,470	1,819,962	(252,508)	3,827,994	54.1%	329,820	1,907,020	165,450
Kgallons Billed - Retail	3	227,946	236,811	(8,865)	1,491,782	1,522,863	(31,081)	2,976,748	50.1%	227,013	1,509,318	(17,536)
Kgallons Billed - Wholesale ¹	4	831	750	81	5,785	4,825	960	9,432	61.3%	761	5,057	728
Total Kgallons Billed	5	228,777	237,561	(8,784)	1,497,567	1,527,688	(30,121)	2,986,180	50.1%	227,774	1,514,375	(16,808)
Revenue:												
Rates & Charges - Retail	6	\$2,015,120	\$2,099,708	(\$84,588)	\$12,796,150	\$13,221,351	(\$425,201)	\$25,753,576	49.7%	\$1,894,904	\$12,233,611	\$562,539
Rates & Charges - Wholesale ¹	7	4,887	4,039	848	33,812	24,898	8,914	52,819	64.0%	4,261	28,319	5,493
Fees & Charges	8	46,434	37,841	8,593	317,224	186,043	131,181	443,161	71.6%	75,501	250,778	66,446
Miscellaneous	9	9,149	14,059	(4,910)	70,319	72,466	(2,147)	139,037	50.6%	20,573	118,420	(48,101)
Interest Income	10	30,010	11,942	18,068	172,109	52,632	119,477	145,578	118.2%	24,688	130,456	41,653
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	210,975	0.0%	-	-	-
	13	\$2,105,600	\$2,167,589	(\$61,989)	\$13,389,614	\$13,557,390	(\$167,776)	\$26,745,146	50.1%	\$2,019,927	\$12,761,584	\$628,030
Expenditures:												
Operations	14	\$1,522,917	\$1,654,637	\$131,720	\$8,885,502	\$9,879,503	\$994,001	\$20,082,187	44.2%	\$1,719,180	\$8,660,055	\$225,447
Capital Outlay	15	102,079	107,880	5,801	553,162	618,620	65,458	1,268,582	43.6%	101,238	649,827	(96,665)
Debt Service	16	380,504	591,728	211,224	2,283,024	2,494,824	211,800	4,779,511	47.8%	375,841	2,300,451	(17,427)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$2,005,500	\$2,354,245	\$348,745	\$11,796,688	\$13,067,947	\$1,271,259	\$26,205,280	45.0%	\$2,196,259	\$11,685,333	\$111,355
Equity/Deficit from Operations	19	\$100,100	(\$186,656)	\$286,756	\$1,592,926	\$489,443	\$1,103,483	\$539,866		(\$176,332)	\$1,076,251	\$516,675
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(50,000)	(41,667)	(8,333)	(250,000)	(249,998)	(2)	(500,000)	50.0%	-	(350,000)	100,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$50,000)	(\$41,667)	(\$8,333)	(\$250,000)	(\$249,998)	(\$2)	(\$500,000)		\$0	(\$350,000)	\$100,000
Total Equity/Deficit	26	\$50,100	(\$228,323)	\$278,423	\$1,342,926	\$239,445	\$1,103,481	\$39,866		(\$176,332)	\$726,251	\$616,675

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

Greenville Utilities Commission
Revenue and Expenses - Gas Fund
December 31, 2024

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,906								24,812		
CCFs Purchased	2	4,996,452	3,781,769	(1,214,683)	16,576,958	13,708,913	(2,868,045)	36,363,168	45.6%	4,358,374	16,083,809	493,149
CCFs Delivered to GUC	3	4,568,950	3,671,342	(897,608)	15,533,434	13,308,613	(2,224,821)	35,301,363	44.0%	4,094,908	15,478,564	54,870
CCFs Billed - Firm	4	2,191,721	1,999,748	191,973	5,585,035	5,780,804	(195,769)	18,201,038	30.7%	2,205,494	6,054,626	(469,591)
CCFs Billed - Interruptible	5	1,564,402	1,417,262	147,140	7,755,597	7,165,073	590,524	15,869,658	48.9%	1,530,608	7,278,419	477,178
CCFs Billed - Total	6	3,756,123	3,417,010	339,113	13,340,632	12,945,877	394,755	34,070,696	39.2%	3,736,102	13,333,045	7,587
Revenue:												
Rates & Charges - Retail	7	\$5,805,724	\$5,143,209	\$662,515	\$17,964,583	\$18,154,337	(\$189,754)	\$41,348,066	43.4%	\$5,022,244	\$18,261,638	(\$297,055)
Fees & Charges	8	14,708	18,353	(3,645)	68,776	100,715	(31,939)	176,023	39.1%	15,383	88,593	(19,817)
Miscellaneous	9	36,166	6,272	29,894	148,012	61,086	86,926	114,393	129.4%	18,203	159,479	(11,467)
Interest Income	10	44,402	17,063	27,339	293,613	88,362	205,251	256,894	114.3%	39,054	239,129	54,484
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	215,550	0.0%	-	-	-
	13	\$5,901,000	\$5,184,897	\$716,103	\$18,474,984	\$18,404,500	\$70,484	\$42,110,926	43.9%	\$5,094,884	\$18,748,839	(\$273,855)
Expenditures:												
Operations	14	\$1,072,002	\$1,184,167	\$112,165	\$6,838,929	\$7,391,956	\$553,027	\$14,685,983	46.6%	\$1,288,598	\$6,386,057	\$452,872
Purchased Gas	15	2,459,878	3,264,169	804,291	8,396,482	11,213,318	2,816,836	20,591,544	40.8%	2,310,499	9,110,365	(713,883)
Capital Outlay	16	232,214	109,469	(122,745)	705,851	712,508	6,657	1,471,542	48.0%	162,300	810,873	(105,022)
Debt Service	17	98,098	313,804	215,706	588,588	804,605	216,017	1,394,554	42.2%	97,629	586,069	2,519
City Turnover	18	172,947	172,946	(1)	1,037,682	1,037,678	(4)	2,075,358	50.0%	159,949	959,694	77,988
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$4,035,139	\$5,044,555	\$1,009,416	\$17,642,532	\$21,235,065	\$3,592,533	\$40,293,981	43.8%	\$4,018,975	\$17,928,058	(\$285,526)
Equity/Deficit from Operations	21	\$1,865,861	\$140,342	\$1,725,519	\$832,452	(\$2,830,565)	\$3,663,017	\$1,816,945		\$1,075,909	\$820,781	\$11,671
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	(300,000)	(75,000)	(225,000)	(300,000)	(450,000)	150,000	(900,000)	33.3%	-	-	(300,000)
Transfer to Capital Projects	26	(300,000)	(75,000)	(225,000)	(300,000)	(450,000)	150,000	(900,000)	33.3%	-	-	(300,000)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$600,000)	(\$150,000)	(\$450,000)	(\$600,000)	(\$900,000)	\$300,000	(\$1,800,000)		\$0	\$0	(\$600,000)
Total Equity/Deficit	29	\$1,265,861	(\$9,658)	\$1,275,519	\$232,452	(\$3,730,565)	\$3,963,017	\$16,945		\$1,075,909	\$820,781	(\$588,329)

Greenville Utilities Commission
Statement of Net Position
December 31, 2024

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Current assets:						
Cash and investments - Operating Funds	1	\$ 49,050,491	\$ 11,102,709	\$ 11,213,711	\$ 15,432,775	\$ 86,799,686
Cash and investments - Rate Stabilization Funds	2	12,614,473	-	-	7,059,910	19,674,383
Cash and investments - Capital Projects Funds ¹	3	(6,423,902)	12,046,051	(2,311,529)	1,837,302	5,147,922
Accounts receivable, net	4	19,254,554	2,674,339	2,589,123	5,952,552	30,470,568
Lease receivable	5	128,655	79,371	49,782	54,044	311,852
Due from other governments	6	681,577	175,138	241,766	273,829	1,372,310
Inventories	7	15,796,677	1,850,712	244,004	1,437,336	19,328,729
Prepaid expenses and deposits	8	1,014,166	215,049	209,746	199,701	1,638,662
Total current assets	9	92,116,691	28,143,369	12,236,603	32,247,449	164,744,112
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	1,954,437	136,369	231,312	90,365	2,412,483
System development fees	11	-	2,722,119	2,590,846	-	5,312,965
Total restricted cash and cash equivalents	12	1,954,437	2,858,488	2,822,158	90,365	7,725,448
Total restricted assets	13	1,954,437	2,858,488	2,822,158	90,365	7,725,448
Notes receivable	14	-	9,059	-	-	9,059
Lease receivable, non-current	15	893,127	488,295	230,642	540,267	2,152,331
Capital assets:						
Land, easements and construction in progress	16	34,113,660	10,261,679	25,880,121	9,813,608	80,069,068
Right to use leased assets, net of amortization	17	16,111	16,195	12,661	11,007	55,974
Right to use subscription assets, net of amortization	18	1,401,708	88,088	88,088	175,663	1,753,547
Other capital assets, net of depreciation	19	140,847,933	139,855,916	157,190,892	48,584,541	486,479,282
Total capital assets	20	176,379,412	150,221,878	183,171,762	58,584,819	568,357,871
Total non-current assets	21	179,226,976	153,577,720	186,224,562	59,215,451	578,244,709
Total assets	22	271,343,667	181,721,089	198,461,165	91,462,900	742,988,821
Deferred Outflows of Resources						
Pension deferrals	23	6,529,774	3,503,781	3,344,519	2,548,208	15,926,282
OPEB deferrals	24	2,300,453	1,234,391	1,178,283	897,738	5,610,865
Unamortized bond refunding charges	25	164,274	330,554	301,352	21,970	818,150
Total deferred outflows of resources	26	8,994,501	5,068,726	4,824,154	3,467,916	22,355,297
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	27	15,581,885	1,617,772	2,875,434	3,550,000	23,625,091
Customer deposits	28	5,235,800	1,165,545	2,212	685,610	7,089,167
Accrued interest payable	29	757,538	327,013	365,052	206,340	1,655,943
Due to other governments	30	-	-	-	-	-
Current portion of compensated absences	31	1,069,916	525,929	491,825	451,909	2,539,579
Current portion of long-term leases	32	12,921	56,854	10,729	6,868	87,372
Current portion of long-term subscriptions	33	574,960	35,935	35,935	71,870	718,700
Current maturities of long-term debt	34	1,281,160	3,039,976	2,635,291	374,861	7,331,288
Total current liabilities	35	24,514,180	6,769,024	6,416,478	5,347,458	43,047,140
Non-current liabilities						
Compensated absences	36	419,690	196,400	257,222	262,069	1,135,381
Long-term leases, excluding current portion	37	13,291	13,088	10,426	8,975	45,780
Long-term subscriptions, excluding current portion	38	586,809	36,676	36,676	73,351	733,512
Long-term debt, excluding current portion	39	72,669,106	59,936,790	42,281,505	17,161,018	192,048,419
Net OPEB liability	40	13,827,073	7,419,406	7,082,161	5,395,931	33,724,571
Net pension liability	41	10,489,490	5,628,506	5,372,665	4,093,462	25,584,123
Total non current liabilities	42	98,005,459	73,230,866	55,040,655	26,994,806	253,271,786
Total liabilities	43	122,519,639	79,999,890	61,457,133	32,342,264	296,318,926
Deferred Inflows of Resources						
Leases	44	991,950	588,475	267,608	572,345	2,420,378
Pension deferrals	45	300,033	160,994	153,677	117,087	731,791
OPEB deferrals	46	4,221,023	2,264,939	2,161,986	1,647,230	10,295,178
Total deferred inflows of resources	47	5,513,006	3,014,408	2,583,271	2,336,662	13,447,347
Net Position						
Net investment in capital assets	48	104,547,857	87,712,035	138,787,630	41,161,275	372,208,797
Unrestricted	49	47,757,666	16,063,482	457,285	19,090,615	83,369,048
Total net position	50	\$ 152,305,523	\$ 103,775,517	\$ 139,244,915	\$ 60,251,890	\$ 455,577,845

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
December 31, 2024

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 17,126,796	\$ 2,218,142	\$ 2,066,439	\$ 5,820,432	\$ 27,231,809
Other operating revenues	2	42,665	6,092	4,611	2,873	56,241
Total operating revenues	3	17,169,461	2,224,234	2,071,050	5,823,305	27,288,050
Operating expenses:						
Administration and general	4	1,089,398	407,609	400,695	390,739	2,288,441
Operations and maintenance	5	2,153,374	1,258,996	1,122,220	681,262	5,215,852
Purchased power and gas	6	11,815,601	-	-	2,459,878	14,275,479
Depreciation and amortization	7	1,136,049	532,185	665,298	232,214	2,565,746
Total operating expenses	8	16,194,422	2,198,790	2,188,213	3,764,093	24,345,518
Operating income (loss)	9	975,039	25,444	(117,163)	2,059,212	2,942,532
Non-operating revenues (expenses):						
Interest income	10	158,485	70,737	31,887	69,789	330,898
Debt interest expense and service charges	11	(242,688)	(110,454)	(139,621)	(54,822)	(547,585)
Other nonoperating revenues ¹	12	582,039	65,133	88,067	33,614	768,853
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	497,836	25,416	(19,667)	48,581	552,166
Income before contributions and transfers	15	1,472,875	50,860	(136,830)	2,107,793	3,494,698
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(457,396)	-	-	(172,947)	(630,343)
Transfer to City of Greenville, street light reimbursement	18	(93,531)	-	-	-	(93,531)
Total contributions and transfers	19	(550,927)	-	-	(172,947)	(723,874)
Changes in net position	20	921,948	50,860	(136,830)	1,934,846	2,770,824
Net position, beginning of month	21	151,383,575	103,724,657	139,381,745	58,317,044	452,807,021
Net position, end of month	22	\$ 152,305,523	\$ 103,775,517	\$ 139,244,915	\$ 60,251,890	\$ 455,577,845

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

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

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 98,014,459	\$ 13,871,133	\$ 13,147,185	\$ 18,033,359	\$ 143,066,136	\$ 136,262,414
Other operating revenues	2	255,265	28,151	28,481	10,215	322,112	363,071
Total operating revenues	3	98,269,724	13,899,284	13,175,666	18,043,574	143,388,248	136,625,485
Operating expenses:							
Administration and general	4	7,961,279	2,622,871	2,582,257	2,572,953	15,739,360	15,209,240
Operations and maintenance	5	14,057,556	7,580,822	6,378,242	4,340,976	32,357,596	27,426,957
Purchased power and gas	6	70,560,250	-	-	8,396,482	78,956,732	75,076,519
Depreciation and amortization	7	6,823,648	3,210,613	3,995,552	1,396,154	15,425,967	15,031,871
Total operating expenses	8	99,402,733	13,414,306	12,956,051	16,706,565	142,479,655	132,744,587
Operating income (Loss)	9	(1,133,009)	484,978	219,615	1,337,009	908,593	3,880,898
Non-operating revenues (expenses):							
Interest income	10	1,045,320	411,940	245,176	492,115	2,194,551	2,338,277
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(1,456,128)	(662,724)	(837,726)	(328,932)	(3,285,510)	(3,404,027)
Other nonoperating revenues ¹	13	2,446,391	1,429,272	624,382	138,118	4,638,163	2,670,752
Other nonoperating expenses	14	-	-	-	-	-	-
Net nonoperating revenues	15	2,035,583	1,178,488	31,832	301,301	3,547,204	1,605,002
Income before contributions and transfers	16	902,574	1,663,466	251,447	1,638,310	4,455,797	5,485,900
Contributions and transfers:							
Capital contributions	17	-	1,909,989	1,530,232	-	3,440,221	1,090,358
Transfer to City of Greenville, General Fund	18	(2,744,376)	-	-	(1,037,682)	(3,782,058)	(3,602,298)
Transfer to City of Greenville, street light reimbursement	19	(556,834)	-	-	-	(556,834)	(527,236)
Total contributions and transfers	20	(3,301,210)	1,909,989	1,530,232	(1,037,682)	(898,671)	(3,039,176)
Changes in net position	21	(2,398,636)	3,573,455	1,781,679	600,628	3,557,126	2,446,724
Beginning net position	22	154,704,159	100,202,062	137,463,236	59,651,262	452,020,719	443,380,645
Ending net position	23	\$ 152,305,523	\$ 103,775,517	\$ 139,244,915	\$ 60,251,890	\$ 455,577,845	\$ 445,827,369

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

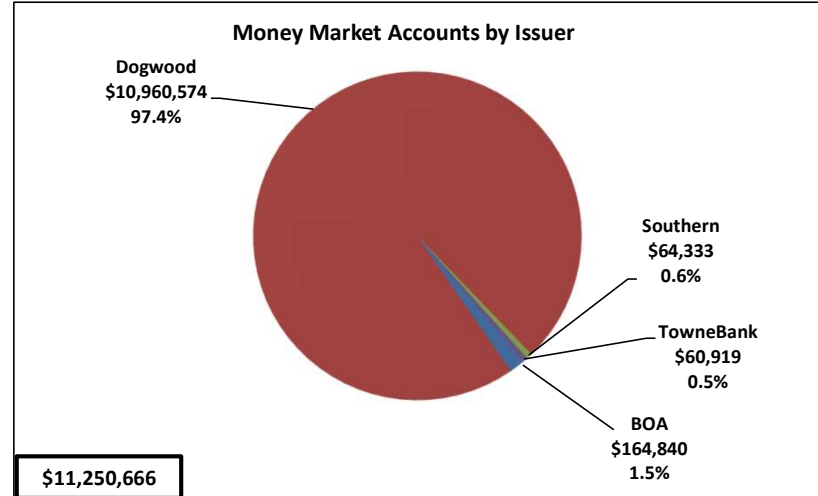
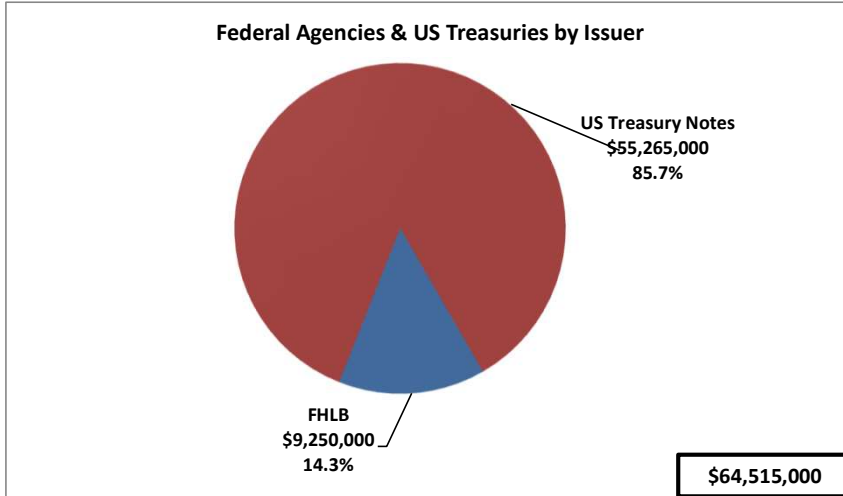
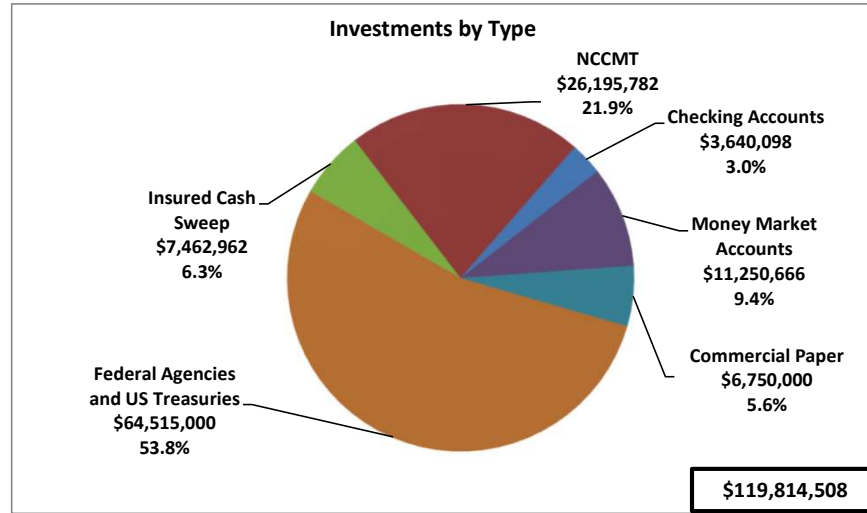
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
December 31, 2024

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ (1,133,009)	\$ 484,978	\$ 219,615	\$ 1,337,009	\$ 908,593	\$ 3,880,898
Depreciation and amortization	2	6,823,648	3,210,613	3,995,552	1,396,154	15,425,967	15,031,871
Changes in working capital	3	4,550,686	795,288	90,328	(2,181,944)	3,254,358	(5,474,881)
Interest earned	4	832,193	168,966	172,109	293,612	1,466,880	1,272,484
FEMA/insurance reimbursement	5	-	-	-	-	-	47,783
Transfer from rate stabilization	6	1,750,000	-	-	-	1,750,000	3,250,000
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	12,823,518	4,659,845	4,477,604	844,831	22,805,798	18,008,155
Uses:							
City Turnover	10	(2,744,376)	-	-	(1,037,682)	(3,782,058)	(3,602,298)
City Street Light reimbursement	11	(556,834)	-	-	-	(556,834)	(527,236)
Debt service payments	12	(2,507,956)	(876,763)	(1,096,219)	(475,195)	(4,956,133)	(4,204,943)
Debt Issuance costs	13	-	-	-	-	-	(45,000)
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(3,255,270)	(817,712)	(553,162)	(705,851)	(5,331,995)	(9,580,181)
Transfers to Rate Stabilization Fund	16	-	-	-	(300,000)	(300,000)	-
Transfers to Capital Projects Fund	17	-	(337,497)	(250,000)	(300,000)	(887,497)	(900,000)
Subtotal	18	(9,064,436)	(2,031,972)	(1,899,381)	(2,818,728)	(15,814,517)	(18,859,658)
Net increase (decrease) - operating cash	19	3,759,082	2,627,873	2,578,223	(1,973,897)	6,991,281	(851,503)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	300,000	300,000	-
Interest earnings	21	254,574	-	-	123,538	378,112	388,871
Transfers to Operating Fund	22	(1,750,000)	-	-	-	(1,750,000)	(3,250,000)
Net increase (decrease) - rate stabilization fund	23	(1,495,426)	-	-	423,538	(1,071,888)	(2,861,129)
Capital projects funds							
Proceeds from debt issuance	24	-	271,340	-	-	271,340	-
Contributions/grants	25	-	837,153	-	-	837,153	529,847
Interest earnings	26	(41,447)	211,200	44,452	74,965	289,170	627,302
Transfers from Operating Fund	27	-	337,497	250,000	300,000	887,497	900,000
Transfers from Capital Reserve Funds	28	-	-	-	-	-	1,700,000
Changes in working capital	29	233,962	1,029,530	(46,771)	(100,556)	1,116,165	(272,873)
Capital Projects expenditures	30	(4,412,246)	(1,673,872)	(9,166,349)	(2,929,204)	(18,181,671)	(12,292,958)
Net increase (decrease) - capital projects	31	(4,219,731)	1,012,848	(8,918,668)	(2,654,795)	(14,780,346)	(8,808,682)
Capital reserves funds							
System development fees	32	-	405,304	585,806	-	991,110	671,835
Interest earnings	33	-	31,774	28,615	-	60,389	49,620
Transfers to Capital Projects Fund	34	-	-	-	-	-	(1,700,000)
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	437,078	614,421	-	1,051,499	(978,545)
Net increase (decrease) in cash and investments	37	(1,956,075)	4,077,799	(5,726,024)	(4,205,154)	(7,809,454)	(13,499,859)
Cash and investments and revenue bond proceeds, beginning	38	\$ 59,151,574	\$ 21,929,449	\$ 17,450,364	\$ 28,625,506	\$ 127,156,893	\$ 147,343,634
Cash and investments and revenue bond proceeds, ending	39	\$ 57,195,499	\$ 26,007,248	\$ 11,724,340	\$ 24,420,352	\$ 119,347,439	\$ 133,843,775

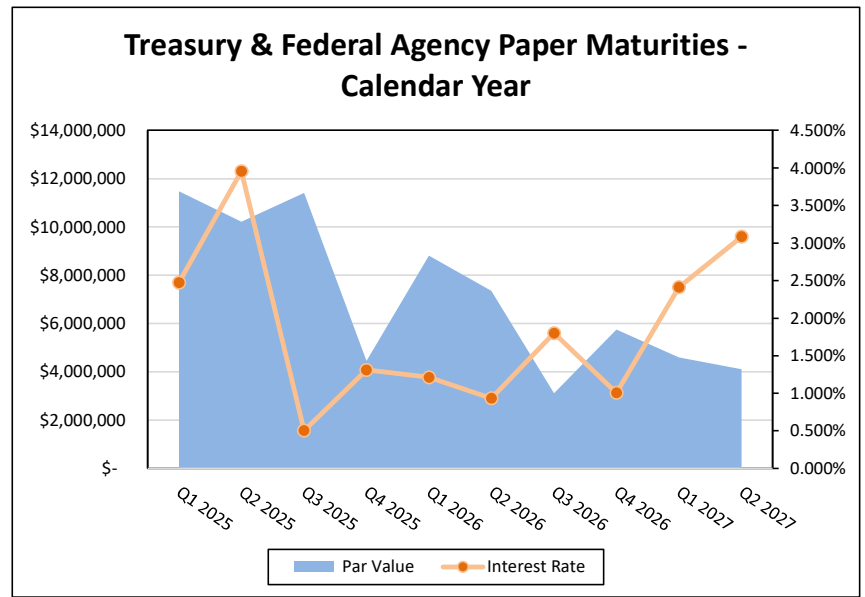
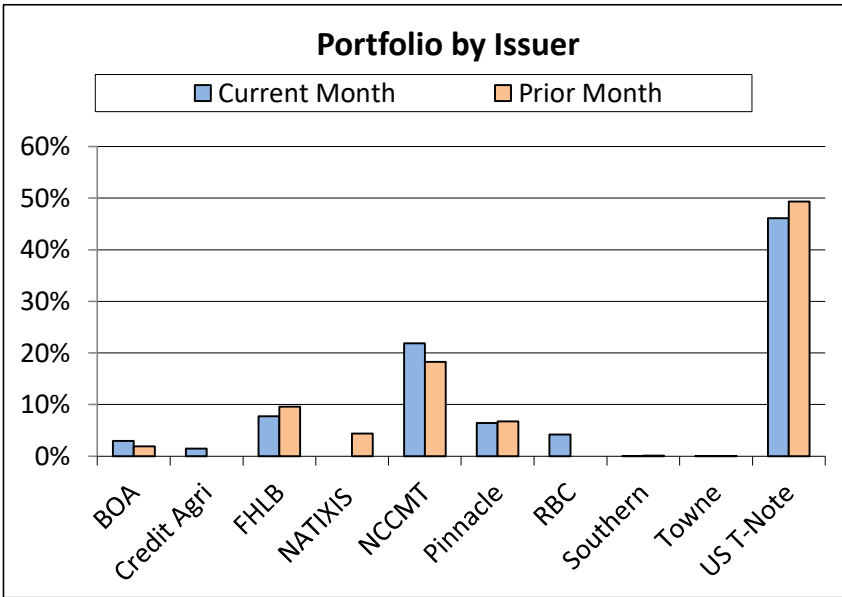
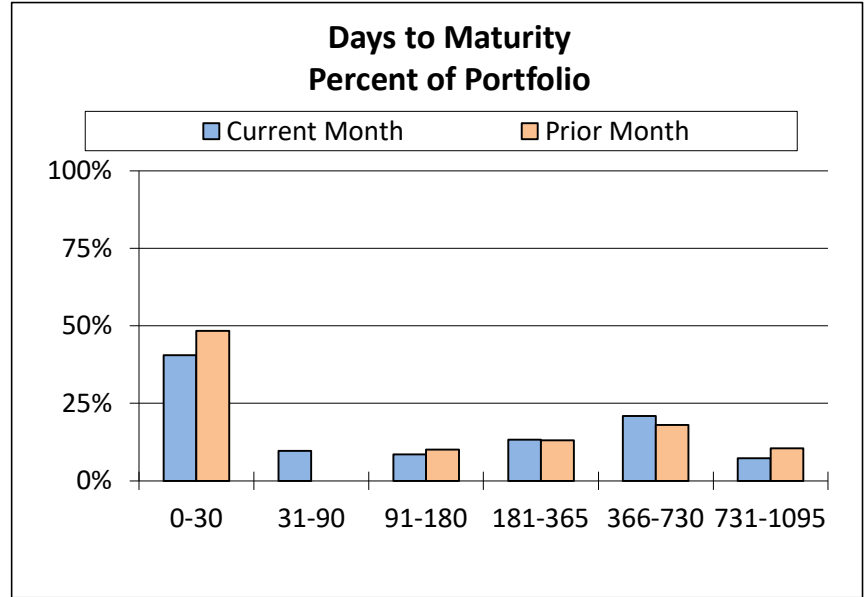
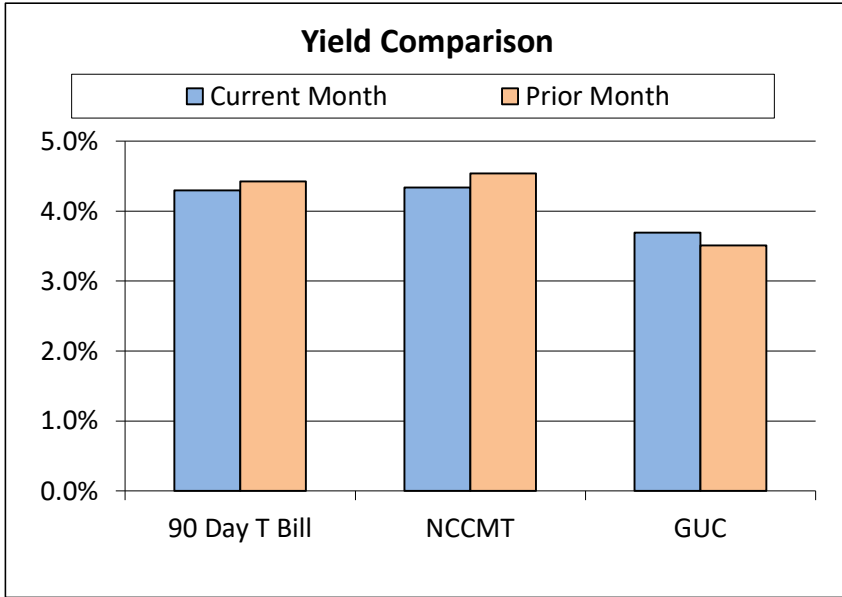
**Capital Projects Summary Report
December 31, 2024**

Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of		Available Budget	Estimated Completion Date
								Budget Expended	Encumbrances		
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	1,420	51,333,215	97.7%	1,145,901	70,884	12/31/2024
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	1,700,000	-	-	-	0.0%	-	1,700,000	6/30/2025
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	170,884	1,719,115	55.5%	123,140	1,257,745	9/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	-	3,227,220	71.7%	-	1,272,780	6/30/2025
Total Shared Capital Projects		\$ 13,300,000		\$ 61,850,000	\$ -	\$ 172,304	\$ 56,279,550	91.0%	\$ 1,269,041	\$ 4,301,409	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	1,989	628,842	1,432,003	21.7%	4,679,757	488,240	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	250	1,722,143	12,236,221	96.4%	61,465	394,314	3/31/2025
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	2,652,175	17.1%	3,915,400	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	4,127	402,271	4,112,402	77.7%	-	1,179,598	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	588,302	1,373,242	34.3%	1,858,686	768,072	6/30/2025
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	-	-	443,770	8.9%	4,239,630	316,600	6/30/2027
ECP10261	Community Solar Project	1,500,000	11/9/2023	1,695,000	188,347	339,024	339,024	20.0%	1,167,751	188,225	9/30/2025
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	15,000	112,575	112,575	0.8%	9,197,713	4,064,712	8/15/2026
ECP10265	Radial Substation Conversion	1,100,000	6/13/2024	1,100,000	-	-	-	0.0%	-	1,100,000	6/30/2027
ECP10276	Boviet Peaking Generators	4,300,000	9/13/2024	4,300,000	-	-	-	0.0%	-	4,300,000	6/30/2027
ECP10277	Boviet Phase II Substation	12,000,000	9/13/2024	12,000,000	-	666,666	666,666	5.6%	-	11,333,334	6/30/2027
Total Electric Capital Projects		\$ 57,717,000		\$ 81,554,000	\$ 209,713	\$ 4,459,823	\$ 23,368,078	28.7%	\$ 25,120,402	\$ 33,065,520	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	-	219,644	53,477,237	97.2%	1,044,447	478,316	3/31/2025
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	79,490	442,406	1,666,036	95.2%	57,594	26,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	27,339	164,312	2.6%	423,049	5,662,639	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	757,000	1,341,991	89.5%	-	158,009	6/30/2025
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	3,047	1,693,241	90.7%	-	173,759	6/30/2025
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	1/1/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	-	79,228	302,007	5.0%	4,005,087	1,692,906	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	60,000	133,800	133,800	13.4%	12,500	853,700	12/31/2025
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	8,300	44,850	44,850	3.5%	37,450	1,217,700	7/1/2026
WCP10044	COG BUILD Grant-5th Street	2,650,000	6/13/2024	2,650,000	4,324	4,324	4,324	0.2%	-	2,645,676	6/30/2028
WCP10045	14th Street Widening (NCDOT U-5917)	45,000	6/13/2024	45,000	-	-	-	0.0%	-	45,000	12/31/2028
WCP10046	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	10,000	-	-	-	0.0%	-	10,000	12/31/2026
WCP10047	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	5,205	5,205	3.5%	127,826	16,969	3/31/2025
WCP10048	Firetower/Portertown Rd. (NCDOT U-5785/5870)	65,000	6/13/2024	65,000	-	-	-	0.0%	-	65,000	12/31/2031
WCP10049	WTP Lagoon and Impoundment Improvements	1,500,000	6/13/2024	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2027
Total Water Capital Projects		\$ 19,912,000		\$ 79,962,000	\$ 152,114	\$ 1,716,843	\$ 58,833,003	73.6%	\$ 5,707,953	\$ 15,421,044	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	316,189	1,370,744	5,939,513	84.9%	600,743	459,744	6/30/2025
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	-	-	2,154,086	87.9%	93,853	202,061	12/31/2024
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	-	-	492,841	49.3%	25,000	482,159	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	1,945,328	6,826,728	9,867,821	49.3%	8,680,212	1,451,967	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	484,237	1,469,567	1,997,916	38.2%	3,023,952	202,132	6/30/2025
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	198,583	387,998	59.1%	-	268,002	6/30/2025
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2028
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	-	132,350	4.1%	6,152	3,105,498	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	10,891	971,025	1,343,488	89.6%	121,635	34,877	6/30/2025
SCP10249	COG BUILD Grant-5th Street	1,750,000	6/13/2024	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2028
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	10,000	-	-	-	0.0%	-	10,000	12/31/2026
SCP10251	Firetower/Portertown Rd. (NCDOT U-5785/5870)	125,000	6/13/2024	125,000	-	-	-	0.0%	-	125,000	12/31/2031
SCP10252	14th Street Widening (NCDOT U-5917)	25,000	6/13/2024	25,000	-	-	-	0.0%	-	25,000	12/31/2028
SCP10253	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024	150,000	-	4,434	4,434	3.0%	107,282	38,284	3/31/2025
Total Sewer Capital Projects		\$ 19,895,000		\$ 43,684,000	\$ 2,756,645	\$ 10,841,081	\$ 22,320,447	51.1%	\$ 12,658,829	\$ 8,704,724	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	22,399	2,531,088	4,861,847	32.4%	2,701,424	7,436,729	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	-	1,074,184	20.7%	53,843	4,071,973	12/30/2025
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	1,977	1,977	0.2%	27,723	970,300	6/30/2027
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2030
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	236,107	367,835	880,492	58.7%	500,966	118,542	3/31/2025
Total Gas Capital Projects		\$ 14,493,000		\$ 24,236,000	\$ 258,506	\$ 2,900,901	\$ 6,818,500	28.1%	\$ 3,283,956	\$ 14,133,544	
Grand Total Capital Projects		\$ 125,317,000		\$ 291,286,000	\$ 3,376,978	\$ 20,090,951	\$ 167,619,578	57.5%	\$ 48,040,181	\$ 75,626,241	

**Investment Portfolio Diversification
December 31, 2024**



**Cash and Investment Report
December 31, 2024**



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

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Credit Agricole CIB	1	1,750,000.00	1,704,449.44	1.46	4.647	197
Bank of America	2	3,554,013.62	3,554,013.62	3.04	0.127	1
Dogwood State Bank	1	10,960,574.16	10,960,574.16	9.38	4.530	1
Federal Home Loan Bank	3	9,250,000.00	9,167,919.00	7.84	2.159	296
N C Capital Management Trust	2	26,195,781.80	26,195,781.80	22.41	5.247	1
Pinnacle Bank	2	7,713,886.33	7,713,886.33	6.60	4.703	1
Royal Bank of Canada	1	5,000,000.00	4,840,468.06	4.14	4.497	268
Southern Bank & Trust Co.	1	64,333.29	64,333.29	0.06	0.400	1
US Treasury Note	39	55,265,000.00	52,647,236.24	45.03	3.008	437
TowneBank	1	60,918.55	60,918.55	0.05	0.150	1
Total and Average	53	119,814,507.75	116,909,580.49	100.00	3.693	234

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			25,074,812.75	25,074,812.75	25,074,812.75	5.250	5.178	5.250	1	
SYS988	988	N C Capital Management Trust			1,120,969.05	1,120,969.05	1,120,969.05	5.170	5.099	5.170	1	
Subtotal and Average			24,356,109.57		26,195,781.80	26,195,781.80	26,195,781.80		5.175	5.247	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			3,389,173.54	3,389,173.54	3,389,173.54		0.000	0.000	1	
SYS915	1245	Pinnacle Bank			250,924.43	250,924.43	250,924.43	4.800	4.734	4.800	1	
SYS1246	1246	Pinnacle Bank			7,462,961.90	7,462,961.90	7,462,961.90	4.700	4.636	4.700	1	
Subtotal and Average			9,903,205.42		11,103,059.87	11,103,059.87	11,103,059.87		3.223	3.268	1	
Money Market Accounts												
SYS733	733	Bank of America			164,840.08	164,840.08	164,840.08	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			10,960,574.16	10,960,574.16	10,960,574.16	4.530	4.468	4.530	1	
SYS917	917	Southern Bank & Trust Co.			64,333.29	64,333.29	64,333.29	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,918.55	60,918.55	60,918.55	0.150	0.148	0.150	1	
Subtotal and Average			13,471,030.92		11,250,666.08	11,250,666.08	11,250,666.08		4.395	4.456	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	906,282.37	950,000.00	1.050	0.925	0.938	531	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,956,656.05	4,941,250.00	0.600	0.947	0.960	86	03/28/2025
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,278,762.92	3,276,669.00	3.850	4.262	4.322	545	06/30/2026
Subtotal and Average					9,250,000.00	9,141,701.34	9,167,919.00		2.130	2.159	296	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,170,855.00	2,267,476.55	0.875	1.164	1.180	637	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,191,923.00	2,363,699.21	1.750	1.166	1.182	729	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,087,650.00	2,083,316.41	0.250	1.084	1.099	272	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,070,493.00	2,085,332.04	0.375	1.132	1.148	364	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,059,700.00	2,110,695.31	0.750	1.177	1.193	454	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,046,047.50	2,117,414.06	0.875	1.206	1.223	545	06/30/2026
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,130,908.00	2,115,818.36	0.500	0.986	1.000	89	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,108,978.00	2,090,371.09	0.250	1.047	1.061	180	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	141,496.50	148,107.42	1.250	1.495	1.515	729	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,247,686.00	4,215,109.35	0.625	2.379	2.412	819	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	199,055.00	187,222.66	0.250	3.033	3.075	272	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	197,419.10	186,750.19	0.375	3.037	3.080	364	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	196,390.00	188,199.61	0.750	3.039	3.081	454	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	195,088.25	188,119.53	0.875	3.038	3.080	545	06/30/2026

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,738,790.00	3,612,644.52	0.500	3.043	3.085	910	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	500,065.00	466,658.40	0.250	3.475	3.524	272	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	495,955.30	464,787.50	0.375	3.484	3.532	364	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	493,370.00	467,925.78	0.750	3.464	3.512	454	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	490,099.75	467,523.44	0.875	3.439	3.487	545	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	537,994.50	514,692.19	0.875	3.416	3.464	637	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	543,215.70	532,304.30	1.750	3.370	3.417	729	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	713,606.40	667,518.75	0.500	3.466	3.514	89	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	706,262.40	657,900.00	0.250	3.464	3.512	180	06/30/2025
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	228,185.00	212,353.71	0.250	3.890	3.944	272	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	225,130.00	212,353.71	0.750	3.855	3.908	454	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	230,516.20	213,905.08	0.250	3.958	4.013	180	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	232,913.20	216,732.42	0.500	4.049	4.106	89	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	226,309.70	211,545.90	0.375	3.846	3.899	364	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	223,637.75	211,977.34	0.875	3.818	3.871	545	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	221,804.75	210,728.91	0.875	3.785	3.838	637	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	221,677.85	212,785.16	1.250	3.750	3.802	729	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,202,290.00	1,146,413.08	0.750	3.737	3.789	454	03/31/2026
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,358,327.50	3,209,018.55	1.750	5.251	5.324	73	03/15/2025
912828ZT0	1238	US Treasury Note		01/04/2024	3,200,000.00	3,148,384.00	3,012,375.01	0.250	4.546	4.609	150	05/31/2025
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,541,862.50	1,521,421.88	3.500	4.738	4.804	257	09/15/2025
91282CEU1	1244	US Treasury Note		06/18/2024	3,900,000.00	3,876,873.00	3,817,429.67	2.875	5.021	5.091	165	06/15/2025
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,295,261.90	1,287,784.95	0.375	3.846	3.899	364	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,264,123.50	4,249,750.00	0.500	3.659	3.710	423	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,501,074.20	2,501,074.20	4.250	4.169	4.227	729	12/31/2026
Subtotal and Average			53,391,890.99		55,265,000.00	53,261,419.45	52,647,236.24		2.967	3.008	437	
Commercial Paper Disc. -Amortizing												
22533TUH7	1252	Credit Agricole CIB		12/17/2024	1,750,000.00	1,707,714.75	1,704,449.44	4.420	4.584	4.647	197	07/17/2025
78015CWS7	1253	Royal Bank of Canada		12/31/2024	5,000,000.00	4,841,654.17	4,840,468.06	4.270	4.436	4.497	268	09/26/2025
Subtotal and Average			1,291,914.29		6,750,000.00	6,549,368.92	6,544,917.50		4.474	4.536	250	
Total and Average			114,568,305.56		119,814,507.75	117,501,997.46	116,909,580.49		3.642	3.693	234	



Agenda Item # 5

Meeting Date: January 16, 2025

Item: **Recommended Addition of the Electric Rate Schedule RR-5, Community Solar Rider**

Contact: John Worrell

Explanation: On December 19, 2024, the Electric Department staff presented an informational item to the Board regarding a new 500 kW Community Solar Project. Electric Staff proposed the rate schedule and fees as outlined in the attached Schedule.

Below is the current project timeline:

- Award of Bid & Notice to Proceed – Completed
- Engineering & Design – In Process (completed February 2025)
- Construction – (3) Months (begin March 2025)
- Customer Enrollment – Concurrent w/ Project (begin February 2025)
- Project Completion – May 2025

Strategic Plan Elements:

Strategic Themes:

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

Objectives:

- Exceeding customer expectations
- Safely providing reliable and innovative utility solutions
- Embracing change to ensure organizational alignment and efficiency

Core Values:

- Exceed Customers' Expectations
- Encourage Innovation/Lifelong Learning
- Deliver Reliable Services
- Support the Community

**Previous Board
Actions:**

On 5/16/2024 Board approved the award of bid to Axis Energy in the amount of \$1,506,775.12

Fiscal Note:

ECP10261 is currently funded for \$1,695,000.00

**Recommended
Action(s):**

Adoption of the proposed Electric Rate Schedule RR-5, Community Solar Rider to become effective May 1, 2025

GREENVILLE UTILITIES COMMISSION

ELECTRIC RIDER RR-5

COMMUNITY SOLAR RIDER

I. AVAILABILITY

This rider is available to all residential electric customers served by the Greenville Utilities Commission (Commission) in accordance with the Commission's Electric Rate Schedule ER-1, Residential Service, Electric Rate Schedule ER-2, Residential Time of Use with Demand Net Metering for Solar Energy Facilities (RTOUD), or Electric Rate Schedule ER-3, Residential Renewable Excess Energy Buy Back/ Bi-Directional Metering.

II. APPLICABILITY

Customer must have and maintain during the term of the Customer's enrollment in the Community Solar program an active account to purchase metered electricity from the Commission, and the Customer must execute an Enrollment Agreement in order to participate in this program.

III. RENEWABLE ENERGY CERTIFICATES

All renewable energy certificates (RECs) and all other environmental attributes (including but not limited to "green tags") associated with or derived from the electricity generated by the solar panels that are subject to this Community Solar Rider and all of the economic and contractual rights associated with such RECs and other environmental attributes shall be retained by and belong exclusively to the Commission and may be used and retired by the Commission at its discretion for purposes of complying with N.C.G.S. 62-133.8, "Clean Energy and Energy Efficiency Portfolio Standard" (CEPS), as amended.

IV. DEFINITIONS

1. Enrollment and Connection Fee - Initial one-time charge assessed to the Customer for each solar panel to which the Customer subscribes. The fee recovers administrative costs.
2. Subscription - The contractual arrangement by which the Customer licenses the right to use one or more solar panels under the Community Solar Rider solely for purposes of determining the Enrollment and Connection Fee owed by the Customer to the Commission, the Monthly Credit owed by the

Electric Rider RR-5
Community Solar Rider

Commission to the Customer, and the Monthly Subscription Fee owed by the Customer to the Commission, provided that all such fees and credits shall remain subject to adjustment by the Commission from time to time after the first year following the initial Effective Date of this Rider.

3. Monthly Credit - Monthly credit applied to the Customer's bill during each whole month of the subscription period for each solar panel to which the Customer has subscribed. The credit for the first year of the subscription program will be based on the avoided wholesale power costs attributable to power production of a comparably sized, local community solar farm. In subsequent years, the credit will be based on the avoided wholesale power costs attributable to power production by the Commission owned community solar farm(s).
4. Monthly Subscription Fee - Monthly charge applied to the Customer's bill during each whole month of the subscription period for each solar panel to which the Customer has subscribed. The fee recovers the capital, operations and maintenance, and disposal costs associated with the community solar farm.

V. ENROLLMENT

An enrolling Customer may subscribe to as few as one solar panel and as many as the maximum number of solar panels specified below for the applicable Customer Category. Subscriptions to solar panels are available on a first come, first served basis. A Customer must execute an Enrollment Agreement in order to subscribe to any solar panels and participate in this program. The Enrollment and Connection Fee will be charged to the Customer's Account on the bill when the subscription begins. The Enrollment and Connection Fee is non-refundable. Each enrolling Customer may cancel the Customer's enrollment in the Community Solar program upon delivery of written notice of termination to the Commission at any time.

If an enrolled Customer moves to a new service address at which electricity is purchased from the Commission and the Customer stays within the same Customer Category, the Customer's subscription will automatically transfer to the new location. If an enrolled Customer moves to a new service address that does not have electricity from the Commission, the subscription will end. All new panel subscriptions will be subject to the enrollment fee, regardless of the Customer's previous participation in the Community Solar program. Subscriptions are nontransferable between account holders.

VI. PANEL ALLOCATIONS

<u>Customer Category</u>	<u>Per Customer Maximum</u>
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Electric Rider RR-5
Community Solar Rider

Residential

5 panels

VII. FEES

A. Enrollment and Connection Fee: \$35 per solar panel to which a Customer subscribes

VIII. MONTHLY RATE

A. Credit: \$5.45 per solar panel

B. Subscription Fee: \$8.50 per solar panel

C. Sales Tax: The applicable North Carolina sales tax will be added to all charges listed above, except billings to Federal and State agencies



Agenda Item # 6

Meeting Date: January 16, 2025

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

**Previous Board
Actions:**

N/A

Fiscal Note:

N/A

**Recommended
Action(s):**

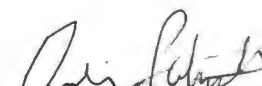
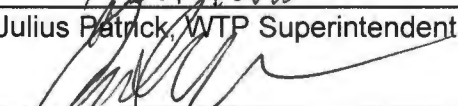
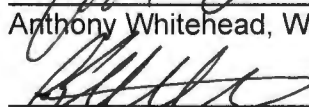
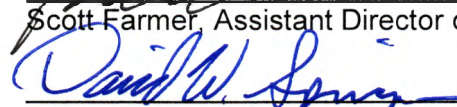
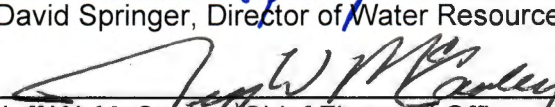
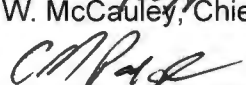
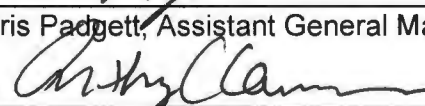
N/A

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED
FOR SODIUM HYDROXIDE BULK CHEMICALS
OCTOBER 29, 2024 @ 2:00 PM

VENDORS	DELIVERY DAYS	UNIT PRICE 330 DRY TONS	TOTAL
Brenntag Mid-South, Inc.	3-5	\$598.00	\$197,340.00*
Univar Solutions USA, Inc.	2-3	617.13	203,652.90
Oltrin Solutions, LLC	5	690.00	227,700.00
JCI Jones Chemicals, Inc.	2-3	817.00	269,610.00

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

Recommended for Award:

 _____ Julius Patrick, WTP Superintendent	<u>11-25-24</u> Date
 _____ Anthony Whitehead, Water Quality Manager	<u>12-2-24</u> Date
 _____ Scott Farmer, Assistant Director of Water Resources	_____ Date
 _____ David Springer, Director of Water Resources	<u>12/19/24</u> Date
 _____ Jeff W. McCauley, Chief Financial Officer	<u>12/11/24</u> Date
 _____ Chris Padgett, Assistant General Manager/CAO	<u>12/12/24</u> Date
 _____ Anthony C. Cannon, General Manager/CEO	<u>12-12-24</u> Date

Approved for Award:

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR SIX (6) FORD F-150 XL SUPER CAB 4x4

NOVEMBER 19, 2024 @ 2:00 PM


VENDORS	DELIVERY TIME (WEEKS)	UNIT PRICE	TOTAL
Capital Ford of Charlotte, Inc.	2	47,319.00	\$283,914.00*
Legacy Brothers, Inc.	1	58,524.00	351,144.00

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

Recommended for Award:



Scott Brinson, Fleet Manager 12/10/24
Date



Kevin Keyzer, Operations Support Manager 12-11-24
Date



Jeff W. McCauley, Chief Financial Officer 12-11-24
Date



Chris Padgett, Assistant General Manager/CAO 12/12/24
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO 12/12/24
Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR 39,200' - CONDUIT, 2" PVC SCH 40 GUC STK# 202570,

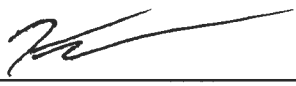
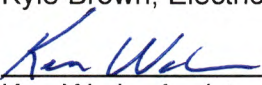
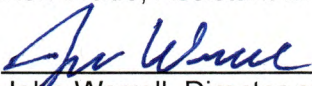



10,560' - CONDUIT, 3" PVC SCH 40 GUC STK# 206050,

NOVEMBER 26, 2024 @ 3:00 PM

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE <u>2" PVC SCH 40</u>	TOTAL
Wesco Distribution, Inc.	Southern Pipe	1-2	\$0.87	\$34,104.00*
Graybar Electric Company, Inc.	Southern Pipe	2	0.966	37,867.20
Capital Electric Supply	Queen City	1-2	0.9875	38,710.00
Border States Electric (Bid #1)	Cantex	1	1.03	40,376.00
Border States Electric (Bid #2)	Southern Pipe	2	1.06	41,552.00

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE <u>3" PVC SCH 40</u>	TOTAL
Wesco Distribution, Inc.	Southern Pipe	1-2	\$1.66	\$17,529.60*
Graybar Electric Company, Inc.	Southern Pipe	2	1.8493	19,528.61
Capital Electric Supply	Queen City	1-2	1.89	19,958.40
Border States Electric (Bid #1)	Cantex	2-4	1.96	20,697.60
Border States Electric (Bid #2)	Southern Pipe	2	2.03	21,436.80

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

Recommended for Award:		<u>12-6-24</u>
	Kyle Brown, Electric Planning Engineer	Date
		<u>12-9-24</u>
	Ken Wade, Assistant Director of Electric	Date
		<u>12/6/24</u>
John Worrell, Director of Electric Systems	Date	
	<u>12/11/24</u>	
Jeff W. McCauley, Chief Financial Officer	Date	
	<u>12/12/24</u>	
Chris Padgett, Assistant General Manager/CAO	Date	
Approved for Award:		<u>12-12-24</u>
	Anthony C. Cannon, General Manager/CEO	Date

GREENVILLE UTILITIES COMMISSION

TABULATION OF BIDS RECEIVED

FOR 20,000' – WIRE 350 MCM 600 VOLT UG TRIPLEX GUC STK# 201330,

40,000' – WIRE, 1/0 15KV UG PRIMARY CABLE GUC STK# 201360,

15,000' - WIRE, 4/0-600 VOLT UG TRIPLEX GUC STK# 201260,

15,000' - WIRE, 2/0-600 VOLT UG TRIPLEX GUC STK# 201250,

NOVEMBER 26, 2024 @ 2:00 PM

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 350 MCM TRIPLEX	TOTAL
CME Wire & Cable	CME	2	\$2.672	\$53,440.00*
Wesco Distribution, Inc. (Bid #2)	Southwire	8	2.929	58,580.00
Wesco Distribution, Inc. (Bid #1)	Priority	1	3.08	61,680.00
DP Wire & Cable, LLC	Prominent	24	2.63	52,600.00(2)
Border States Electric (Bid #2)	King	Stock	3.17	63,400.00(1)
Border States Electric (Bid #1)	Southwire	8	3.19	63,800.00(1)
American Wire Group, LLC	AWG	1	3.60	72,000.00(2)

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 1/0 15KV UG CABLE	TOTAL
Wesco Distribution, Inc. (Bid #2)	Okonite	5	\$3.570	\$142,800.00**
CME Wire & Cable	CME	49	3.103	124,120.00
Wesco Distribution, Inc. (Bid #1)	Okonite	1	4.34	173,600.00
Border States Electric (Bid #1)	Southwire	8	3.00	120,000.00(1)
DP Wire & Cable, LLC	Prominent	24	4.97	198,800.00(2)
Border States Electric (Bid #2)	LS	26	5.09	203,000.00(1)
American Wire Group, LLC	-	-	-	-

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 4/0 600V TRIPLEX	TOTAL
CME Wire & Cable	CME	2	\$1.709	\$25,635.00*
Wesco Distribution, Inc. (Bid #1&2)	Southwire	1	1.791	26,865.00
DP Wire & Cable, LLC	Prominent	24	1.81	27,150.00(2)
Border States Electric (Bid #2)	King	Stock	1.91	28,650.00(1)
Border States Electric (Bid #1)	Southwire	8	1.99	29,850.00(1)
American Wire Group, LLC	AWG	1	2.40	36,000.00(2)

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE 2/0 600V TRIPLEX	TOTAL
CME Wire & Cable	CME	8	\$1.210	\$18,150.00*
Wesco Distribution, Inc. (Bid #1)	Priority	28	1.335	20,025.00
Wesco Distribution, Inc. (Bid #2)	Southwire	8	1.48	22,200.00
DP Wire & Cable, LLC	Prominent	24	1.39	20,850.00(2)
Border States Electric (Bid #1&2)	Southwire	8	1.61	24,150.00(1)
American Wire Group, LLC	-	-	-	-

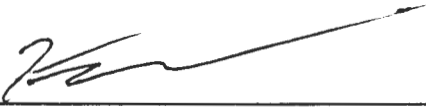
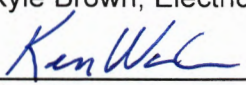
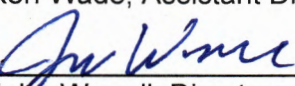
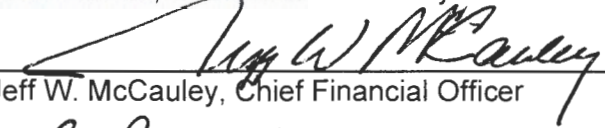


* Indicates recommended award based on the lowest responsible, responsive bid.

** Indicates recommended award based on lead time.

(1) Indicates vendor is not quoting firm pricing.

(2) Indicates vendor is not an approved source.

Recommended for Award:

	<u>12-6-24</u>
Kyle Brown, Electric Planning Engineer	Date
	<u>12-9-24</u>
Ken Wade, Assistant Director of Electric	Date
	<u>12/9/24</u>
John Worrell, Director of Electric Systems	Date
	<u>12/11/24</u>
Jeff W. McCauley, Chief Financial Officer	Date
	<u>12/12/24</u>
Chris Padgett, Assistant General Manager/CAO	Date
	<u>12-12-24</u>
Anthony C. Cannon, General Manager/CEO	Date

Approved for Award:

GREENVILLE UTILITIES COMMISSION

TABULATION OF RE-BIDS RECEIVED

FOR ONE (1) ENCLOSED TRAILER

DECEMBER 12, 2024 @ 11:00 AM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Kaufman Trailers, LLC	2-4	\$9,804.90*
Eastwood Golf Cart & Trailer, LLC	6	10,300.00
Technology International, Inc.	12-20	11,750.00
Legacy Brothers, Inc.	21	12,090.00
Renown Cargo Trailers, LLC	6	13,864.82
Phoenix Contracting, LLC	4-6	17,950.00
NIU Trailer, Inc.	4-6	27,900.00

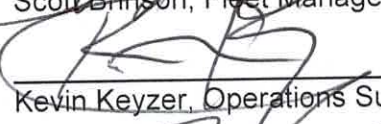
* Indicates recommended award based on the lowest responsible, responsive bid.

Recommended for Award:



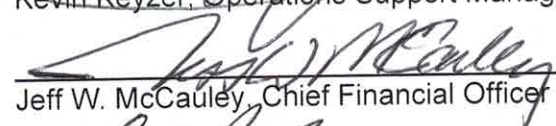
Scott Brinson, Fleet Manager

12/19/24
Date



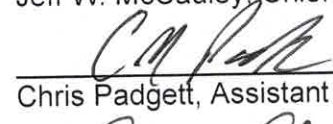
Kevin Keyzer, Operations Support Manager

12-19-24
Date



Jeff W. McCauley, Chief Financial Officer

12-23-24
Date



Chris Padgett, Assistant General Manager/CAO

12-24-24
Date

Approved for Award:



Anthony C. Cannon, General Manager/CEO

12-26-24
Date



Water Resources Department
Sewer Spill Tracking Report
January 2024 - December 2024

No.	Date of Spill	Report Date	Location	Upstream Manhole	Downstream Manhole	Volume Gallons	Reached Surface Waters?	Surface Water Name	Volume Reached Surface Waters	Reportable	News Release Required?	News Release Issued?	Cause	Corrective Action
1	2/29/2024		1206 Charles Blvd	8K-057	8K-057	64	No			No	No	No	Contractor Damage	Permenant Repair
2	3/13/2024	3/19/2024	2975 Mills Rd (Force Main leaving Hope School PS)			4,000	No			Yes	No	No	Pipe Failure	Permenant Repair
3	5/26/2024		319 & 321 Horseshoe Drive	6G-041 & 6G-040	6G-041 & 6G040	15	No			No	No	No	Debris	Permenant Repair
4	6/27/2024	7/3/2024	Regency Blvd	6D-078	6D-078	1,200	Yes	Fork Swamp	200	Yes	No	No	Other	Permenant Repair
5	7/11/2024	7/11/2024	1500 Beatty Street	7K-071	7K-071	31,950	Yes	Green Mill Run/Tar River	31,950	Yes	Yes	Yes	Other	Permenant Repair
6	8/9/2024	8/15/2024	Main Bethel Pump Station and MH's at 3993 Main St & 3750 East St	B-202 & B-C0	B-202 & B-C0	12,600	Yes	Grindle Creek	500	Yes	No	No	Other	Permenant Repair
8	12/2/2024	12/6/2024	205 Shiloh Dr (Sewer Outfall)	56F-033	5F-033	425	Yes	Green Mill Run	425	Yes	No	No	Grease	Permenant Repair
8	12/2/2024	12/6/2024	836 Jade Lane	3B-068	3B-068	875	Yes	Swift Creek	875	Yes	No	No	Other	Permenant Repair
8						51,129			33,950					

Spill Analysis

cause	# of spill	Vol (gals.)
a. Grease	1	425
b. Contractor Damage	1	64
c. Debris	1	15
d. Roots	0	0
e. Pipe Failure	1	4000
f. Other	4	46625
Total	8	51129

Summary Total Number of Spills =8 (6 Reportable;2 Non-Reportable)

Total Spill Volume = 51129 gals or 0.00133% of Total Wastewater Flow

GREENVILLE UTILITIES COMMISSION

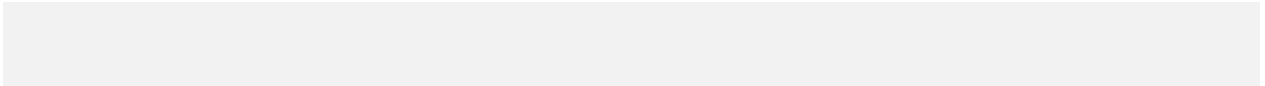
LOAD MANAGEMENT REPORT

December, 2024

The DEP monthly peak occurred on December 4th, 2024 for hour ending at 8:00 AM. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<u>Direct Load Control:</u>		
Voltage Adjustment @ Stage 3 (4.6%)	11,500	\$243,457
Air Conditioning Demand Reduction	0	\$0
Water Heater Demand Reduction	10,300	\$218,051
Heat Pump/Heat Strip Demand Reduction	3,100	\$65,627
GUC Generator Reduction	21,436	\$453,800
Battery Energy Storage System	724	\$15,327
<u>Commercial Load Control:</u>		
MGS-CP & LGS-CP Customer Generators	17,589	\$372,359
Estimated Other Industrial Customer Curtailments	4,383	\$92,788
<u>Total Load Control:</u>	69,032	\$1,461,410
<u>NCEMPA Shifted Peak Credit:</u>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<u>Total Load Reduction and Avoided Costs:</u>	69,032	\$1,461,410

- | | |
|--|--------------|
| 1) Duke Energy Progress (DEP) System Peak: | 12973 MW |
| 2) GUC Coincident Peak (Less Winterville Demand): | 270,591 KW |
| 3) Local Temperature at Coincident Peak, per PGV: | 23 Degrees F |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 21 Degrees F |
| 5) Applicable NCEMPA Demand Rate Charge: | 21.17 Per KW |



GREENVILLE UTILITIES COMMISSION

STATISTICAL DATA

Dec-24

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
ENVIRONMENT						
High Temperature, F	72	70				
Low Temperature, F	20	27				
Degree Days Heating	606	524.0		2,442.5	2,389.0	
Degree Days Cooling	0	1.0		2,058.0	1,806.5	
Rainfall, Inches	3.18	4.90		50.67	46.58	
River Level-Mean Sea Level						
High, FT	5.3	13.9				
Low, FT	0.1	0.4				
Average FT	0.7	6.0				
ELECTRIC						
Peak Demand, KW	270,592	228,275				
Demand Reduction, KW	69,032	68,674				
KWH Purchased (x1000)	154,212	148,714	3.7%	1,811,663	1,749,939	3.5%
KWH Billed (x1000)	137,776	136,444	1.0%	1,764,547	1,720,970	2.5%
System Losses, Percent				2.60%	1.66%	
Average Cost/KWH	\$0.0767	\$0.0659				
NATURAL GAS						
MCF Purchased	468,803	431,546	8.6%	3,453,328	3,371,598	2.4%
MCF Billed	375,612	373,610	0.5%	3,331,115	3,267,572	1.9%
System Losses, Percent				3.54%	3.09%	
Average Cost/MCF	5.80	5.32				
WATER						
Peak Day, MG	16.639	16.624				
Average Day, MG	15.268	14.916				
Total Pumped, MG	473.295	462.411	2.4%	5,421.3	5,379.2	0.8%
Total Billed, MG	374.300	374.800	-0.1%	4,341.5	4,354.3	-0.3%
System Losses, Percent				19.92%	19.05%	
WASTEWATER						
Peak Day, MG	12.27	17.41				
Average Day, MG	9.75	10.64				
Total Flow, MG	302.29	329.82	-8.3%	3,934.00	3,793.98	3.7%
CUSTOMER ACCOUNTS						
Active Services E/W/G	139,254	137,191	1.5%			
Meters Repaired	481	285	68.8%	4,389	4,716	-6.9%

KW = Kilowatts

KWH = Kilowatthours

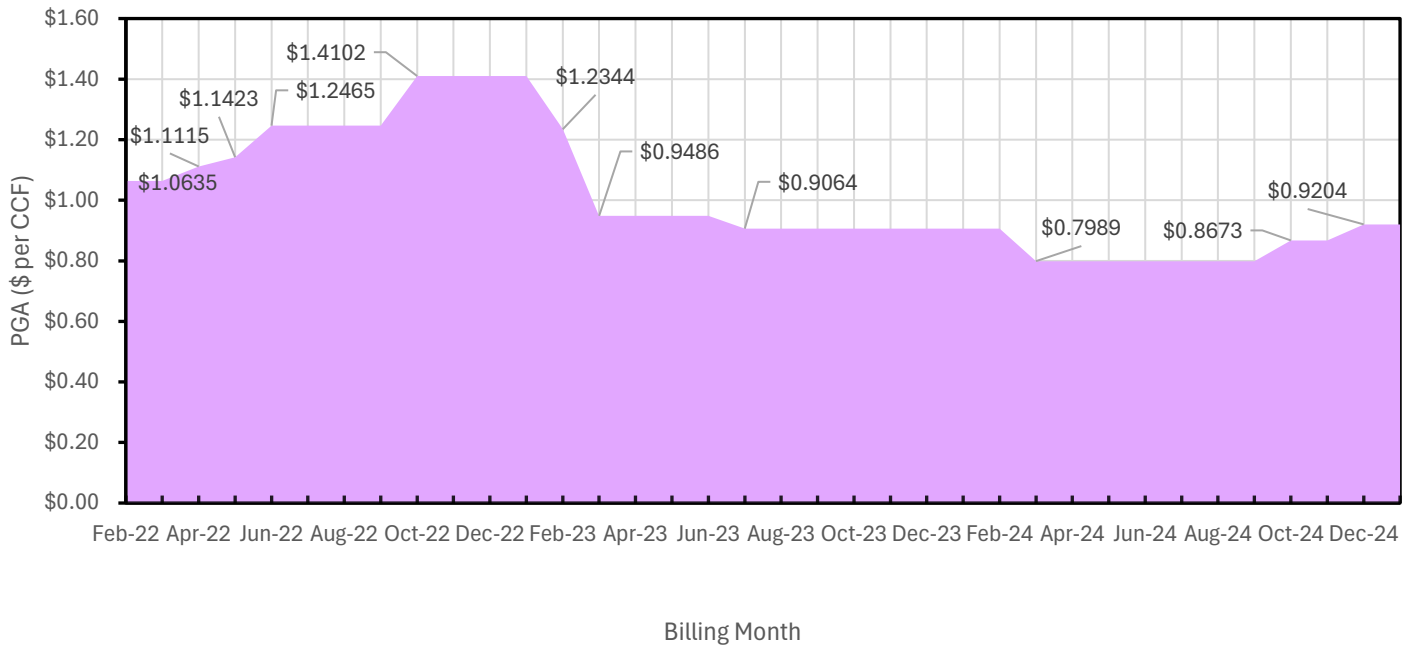
MCF = Thousand Cubic Feet

MG = Million Gallons

PGA Report January 2025

Billing Month	PGA (\$/CCF)	Residential (\$/CCF)	
Jan-25	\$0.9204	\$0.4940	\$1.4144

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



Tier 1: Corporate Key Performance Indicators (KPI)

CUSTOMER

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

FINANCIAL

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

INTERNAL BUSINESS PROCESSES

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

EMPLOYEES & ORGANIZATIONAL CAPACITY









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



Metric Name	GUC	Goal	Warning	KPI
Customer KPI	99.995%	99.800%	95.000%	
Billing Process Accuracy	84.00%	80.00%	75.00%	
Customer Satisfaction	71.8	82.0	90.0	
Duration of Interruptions - Electric (CAIDI) (minutes)	33.28	66.00	73.00	
Duration of Interruptions - Electric (SAIDI) (minutes)	1.06	3.00	4.50	
Install New Service (Electric) (days)	16	15	17	
Install New Service (Gas) (days)	5	6	6	
Install New Service (WaterSewer) (days)	0.46	0.79	0.89	
Interruptions in Service - Electric (SAIFI) (Avg Interruptions per Customer)				



Metric Name	GUC	Goal	Warning	KPI
Customer KPI Response Time to Cut Gas Lines/Leaks (minutes)	21.11	30.00	30.50	
Response Time to Unplanned Outages (minutes)	30.37	30.00	45.00	
Response Time to Water Leaks (minutes reporting 30 minute goal)	0.5	1.0	1.01	
Typical Bill Comparison - Residential Electric	\$120	\$126	\$139	
Typical Bill Comparison - Residential Gas	\$101	\$88	\$97	
Typical Bill Comparison - Residential Sewer	\$47	\$55	\$60	
Typical Bill Comparison - Residential Water	\$39	\$43	\$47	

Metric Name	GUC	Goal	Warning	KPI	
Financial KPI	Net Margin	1.52%	2.75%	2.50%	
	Return on Assets	0.55%	1.60%	1.25%	
	Fund Balance (Available for Appropriation)	19.3%	16.0%	13.0%	
	Return on Equity	0.93%	2.50%	2.25%	
	Debt Service Coverage Ratio	2.72	1.75	1.00	
	Days Operating Cash on Hand	126	125	110	
	Bond Rating	85	75	70	
	Overtime Costs	6%	3%	5%	



Metric Name	GUC	Goal	Warning	KPI
Internal Business Processes KPI				
Connections Per Employee	347	337	332	▲
Disruption of Service-Water (per 1,000 Customers)	1.50	6	7	▲
Operating Cost per Customer	\$514	\$464	\$515	▶
System Losses - Gas	2.51%	1.50%	2.00%	▼
System Losses - Electric	2.52%	3%	3.5%	▲
System Losses - Water	9.40%	13.49%	13.50%	▲

Metric Name	GUC	Goal	Warning	KPI	
Employee & Organizational Capacity	Capital Spending Ratio	183.00%	120.00%	105.00%	
	Degree of Asset Depreciation	53.00%	50.00%	51.00%	
	Hours Worked Without a Lost Workday Injury	1,440,495	3,000,000	1,000,000	
	Hours Worked Without an OSHA Recordable Injury	116,921	350,000	200,000	



Powering Strong Communities

2451 Crystal Drive
Suite 1000
Arlington, VA 22202-4804
202-467-2900
www.PublicPower.org

December 4, 2024

Tony Cannon
General Manager/CEO
Greenville Utilities Commission
PO Box 1847
Greenville, NC 27835

Dear Tony,

As we approach this holiday season filled with gratitude and celebration, it brings me great joy to present an American Public Power Association Mutual Aid Commendation to Greenville Utilities Commission. The Mutual Aid Commendation was established in 2018 to recognize public power utilities that have answered the call for assistance and aided another community in restoring power to its customers.

Mutual aid is at the heart of what public power does, and the public power community thanks you for stepping up to help a neighbor in need—whether they are next door or thousands of miles away.

Enclosed is a sample news release that you may wish to use in publicizing your commendation. If you have questions or would like assistance, please contact us at MutualAid@PublicPower.org.

On behalf of the more than 2,000 public power utilities we represent, and with warm holiday wishes, please accept my thanks.

Wishing you a happy holiday season,

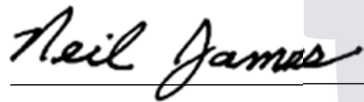
A handwritten signature in black ink that reads "Scott Corwin". The signature is written in a cursive, flowing style.

Scott Corwin
President & CEO

MUTUAL AID COMMENDATION

Greenville Utilities
Commission

In recognition of its support in electric power restoration efforts,
the American Public Power Association recognizes
Greenville Utilities Commission
for providing mutual aid assistance to
Town of Drexel



Neil James
Chair, Mutual Aid Committee



Scott Corwin
President & CEO



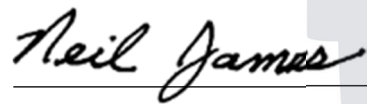
**AMERICAN
PUBLIC
POWER
ASSOCIATION**

Powering Strong Communities

MUTUAL AID COMMENDATION

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Greenville Utilities Commission, NC
Semi-Annual Report on Disposal
of Surplus Property Date range:
07/01/2024 – 12/31/2024

Greenville Utilities utilizes GovDeals, an internet-based government surplus sales auction to dispose of surplus property, as well as Greenville Auto Auction in Greenville, NC which sells vehicles and heavy equipment.

In accordance with G.S. 160A-268 (c), the property disposed of between January 1, 2024 and June 30, 2024 is listed below. No action is required by the Board.

Description	Sold Amount
Misc Computers and Network Equipment	\$1,450.00
Lot of Office Furniture	\$128.00
2003 Duo-Lift Pipe Trailer	\$330.00
2023 Terex Auger	\$200.00
Rolling Oil Drain Pans	\$131.00
Gantry Crane	\$1,250.00
1997 Ford F750 2-ton Knuckle Boom	\$3,500.00
Homemade Trailer with storage box	\$575.00
1989 Homemade Fuel Trailer	\$700.00
2000 Road Runner Utility Trailer	\$1,309.00
2018 Bobcat Forestry Cutter	\$7,700.00
1991 Ford F800 Electric Reel Truck	\$1,575.00
Homemade Trailer with air compressor	\$1,775.00
Miller Mig Welder	\$775.00
Lincoln Ranger 8 Welder/Generator	\$1,200.00
(2) 4-yard tilt dumpsters	\$1,425.00
Lot of Office Furniture	\$52.00
Evaporative Cooler	\$725.00
Lot of Office Furniture	\$102.00
Lot of Office Furniture	\$135.00
Epson Projector, Screen, & Misc A/V Items	\$360.00
(2) Vintage Wood Brochure Racks & (1) Painting	\$20.00
Lot of Cushioned Chairs	\$626.00
Misc Computers and Network Equipment	\$1,925.00
<u>TOTAL</u>	<u>\$27,968.00</u>

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

Calendar Year	Revenue Received
Year 2008	\$85,972.26
Year 2009	\$90,001.15
Year 2010	\$83,292.38
Year 2011	\$106,297.20
Year 2012	\$113,381.46
Year 2013	\$80,010.99
Year 2014	\$10,366.05
Year 2015	\$158,613.46
Year 2016	\$34,641.35
Year 2017	\$134,668.95
Year 2018	\$85,698.85
Year 2019	\$130,812.14
Year 2020	\$91,736.50
Year 2021	\$186,988.25
Year 2022	\$82,141.48
Year 2023	\$148,950.57
Year 2024	\$111,556.00
<u>TOTAL</u>	<u>\$ 1,735,129.04</u>

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 861
SENATE BILL 1069

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

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sec. 12. This act is effective upon ratification.

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

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives

MEMORANDUM

To: Members of the Board of Commissioners

From: _____, Commissioner/Board Member

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

Date: _____

Matter before the Board: _____

Briefly summarize reasons for abstention below:

(Signature of Board Member)

Motion To Go Into Closed Session

I move that we go into closed session to:

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

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

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

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

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

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

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

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

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

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