



August 11, 2022

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
Suite 619
300 North Salisbury Street
Raleigh, North Carolina 27603-5925

Re: Report of potential capital projects pursuant to Section 120-157.2 of the North Carolina General Statutes by the Greenville Utilities Commission, of the City of Greenville, North Carolina.

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, 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") hereby provides notice of the proposed issuance of its revenue bonds to finance capital projects consisting of certain infrastructure improvements, including electrical transmission line upgrades, point of delivery substation additions and upgrades, electric generator upgrades, water plant upgrades, and sewer plant upgrades (collectively, the "Project"). The Commission has been created for the proper management of the public utilities of the City of Greenville, North Carolina (the "City"), which includes 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

The Project cost is not to exceed \$30 million and is expected to be financed with proceeds of a revenue bond (the "Bond") to be issued by the City of Greenville-Greenville Utilities Commission.

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The Commission expects to repay its obligations under the Bond through the net revenues of the Combined Enterprise System.

Thank you and please contact Jeff McCauley, Chief Financial Officer for the Greenville Utilities Commission, at (252) 551-1532 if additional information is needed.

Greenville Utilities Commission

By: 
Chief Financial Officer

cc: Sharon Edmundson, Deputy Treasurer, State and Local Finance Division

Anthony C. Cannon, General Manager\CEO, Greenville Utilities Commission

Ann Wall, City Manager, City of Greenville

Byron Hayes, Director of Financial Services, City of Greenville

