

DARSWEIL L. ROGERS, COMMISSIONER
WADE R. FOWLER, JR., COMMISSIONER
EVELYN O. SHAW, COMMISSIONER
D. RALPH HUFF, III, COMMISSIONER
DAVID W. TREGO, CEO/GENERAL MANAGER



FAYETTEVILLE PUBLIC WORKS COMMISSION
955 OLD WILMINGTON RD
P.O. BOX 1089
FAYETTEVILLE, NORTH CAROLINA 28302-1089
TELEPHONE (910) 483-1401
WWW.FAYPWC.COM

PUBLIC WORKS COMMISSION
MEETING OF WEDNESDAY, FEBRUARY 26, 2020
8:30 A.M.

AGENDA

I. REGULAR BUSINESS

- A. Call to order
- B. Approval of Agenda

II. CONSENT ITEMS

(See Tab 1)

- A. Approve Minutes of meeting of February 12, 2020
- B. Approve bid recommendation to award contract for Labor for Installation of Bordeaux Substation to Carolina Power & Signalization, Fayetteville, NC, the lowest responsive, responsible bidder in the total amount of \$923,643.30, and forward to City Council for approval.

The Labor for Installation of Bordeaux Substation Project is budgeted in CPR1000062 Electric Support Services, Substation.

Bids were received February 4, 2020, as follows:

<u>Bidders</u>	<u>Total Cost</u>
Carolina Power & Signalization, Fayetteville, NC	\$ 923,643.30
Lee Electrical Construction, Inc., Aberdeen, NC	\$1,071,630.81
Sumter Utilities, Inc., Sumter, SC	\$1,111,111.11
Davis H. Elliot Company, Inc., Lexington, KY	\$1,287,110.00
Pike Electric, Inc., Mount Airy, NC	\$1,334,223.01
Vaughn Industries, Carey, OH	\$1,617,512.06
Service Electric Co., Chattanooga, TN	\$1,749,500.00
Aubrey Silvey Enterprises, Inc., Carrollton, GA	\$1,750,000.00
Groves Electrical Services, Madisonville, KY	\$1,890,000.00

BUILDING COMMUNITY CONNECTIONS SINCE 1905

AN EQUAL EMPLOYMENT OPPORTUNITY EMPLOYER

COMMENTS: Notice of the bid was advertised through normal channels on December 18, 2019, with an original bid opening date of January 23, 2020. Addendums 1 & 2 were issued January 17th to provide answers to questions and clarifications to the specifications. Addendum 3 was issued January 21 to provide change of bid opening date to February 4th. Addendum 4 was issued on January 22nd to provide clarification on drawings. Addendum 5 was issued on January 24th to provide answers to additional questions. Bids were evaluated to ensure compliance with PWC specifications and were evaluated by Electric Support Services, Substations. **Local/SDBE Participation:** Carolina Power & Signalization, Fayetteville, NC, anticipates utilizing local and SDDBE subcontractor, Precision Contracting, Fayetteville, NC (\$9,350.00); They will also utilize local/non-SDBE subcontractors Gilmore Farms Hauling, Hope Mills, NC (\$70,000); and ACME Fence, Fayetteville, NC (\$140,000.00)

- C. Approve bid recommendation to award bid for purchase of the Feeder Vacuum Circuit Breaker to NTS, Inc., Raleigh, NC, the lowest responsive, responsible bidder in the total amount of \$357,180.00, and forward to City Council for approval.

The Feeder Vacuum Circuit Breaker is budgeted in CPR1000050 Electric Support Services, Substation.

Bids were received February 12, 2020, as follows:

<u>Bidders</u>	<u>Total Cost</u>
NTS, Inc., Raleigh, NC	\$357,180.00
PowerTech, LLC, Waxhaw, NC	\$363,109.20

COMMENTS: Notice of the bid was advertised through normal channels on January 22, 2020, with a bid opening date of February 12, 2020. Addendum 1 was issued February 4th to provide clarification to the technical specifications. Bids were evaluated to ensure compliance with PWC specifications by Electric Support Services, Substations. **SDBE/Local Participation:** There is no SDDBE/Local Participation. The bidder intends to perform 100% of the work.

END OF CONSENT

- III. REVIEW OF RECOMMENDED MAY 1, 2020, ELECTRIC RATE CHANGES
Presented by: David W. Trego, CEO/General Manager

- IV. PUBLIC HEARING ON RECOMMENDED ELECTRIC RATE CHANGES

- V. GENERAL MANAGER REPORT *(See Tab 2)*

- A. Open Commission Requests

- VI. COMMISSIONER/LIAISON COMMENTS

VII. REPORTS AND INFORMATION

(See Tab 3)

- A. Monthly Cash Flow Report – January 2020
- B. Recap of Uncollectible Accounts – January 2020
- C. Investment Report - January 2020
- D. Approved N.C. Department of Transportation Encroachment Agreement(s):
 - Encr. #18625 – Install. of RJDI/Steel Water Main Repl @ US Hwy 162 & SR4160 (Bingham Dr.)
- E. Actions by City Council during the meeting of February 10, 2020, related to PWC:
 - Approved NCDOT Request for Right-of-Way (ROW) on Hollow Bridge Rd.
 - Approved Bid Recommendation – One (1) 54,000 GVWR Cab & Chassis with Flatbed
 - Approved the adoption of a resolution authorizing the conveyance of a parcel to the Board of Trustees of the Endowment Fund of Fayetteville State University and the Execution of an agreement confirming certain utility easements.

VIII. STRATEGIC PLANNING SESSION

Presented by: Steve VanderMeer, Hometown Connections
Tim Blodget, Hometown Connections

IX. ADJOURN

D R A F T
PUBLIC WORKS COMMISSION
MEETING OF WEDNESDAY, FEBRUARY 12, 2020
8:30 AM

Present: Evelyn O. Shaw, Chairwoman
D. Ralph Huff, III, Secretary
Darsweil L. Rogers, Treasurer

Others Present: David W. Trego, CEO/General Manager
Christopher Davis, City Council Liaison
Melissa Adams, Hope Mills Town Manager/Liaison
PWC Staff

Absent: Wade R. Fowler, Jr., Vice Chairman
Telly Whitfield, Assistant City Manager
Media

REGULAR BUSINESS

Chairwoman Evelyn Shaw called the meeting of Wednesday, February 12, 2020, to order.

APPROVAL OF AGENDA

Upon motion by Commission Huff, seconded by Commission Rogers, the agenda was unanimously approved.

CONSENT ITEMS

Upon motion by Commissioner Huff, seconded by Commissioner Rogers, Consent Items were unanimously approved.

A. Approve Minutes of meeting of January 22, 2020

B. Approve bid recommendation to award bid for purchase of Prefabricated Relay Control House for Bordeaux Substation to VFP Inc., Roanoke, VA, the lowest responsive, responsible bidder in the total amount of \$175,316.00 and forward to City Council for approval.

The Prefabricated Relay Control House for the Bordeaux Substation is budgeted in CPR1000062 Electric Support Services, Substation.

Bids were received January 15, 2020, as follows:

<u>Bidders</u>	<u>Total Cost</u>
Pemco Corporation, Bluefield, VA	\$126,350.00 *

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Fibrebond, Raleigh, NC	\$148,683.00 **
VFP Inc., Roanoke, VA	\$175,316.00
Modular Connections, LLC, Bessemer, AL	\$195,145.00

* Bid was based on a steel control house that did not meet the specifications required for the control house to be made of aggregate; therefore, the bid is nonresponsive.

** Bid did not include a bid bond and is nonresponsive.

COMMENTS: Notice of bid was advertised through normal channels on December 19, 2019, with a bid opening date of January 15, 2020. Bids were evaluated to ensure compliance with PWC specifications. As noted above Pemco Corporation submitted a bid that was not compliant with the specifications and Fibrebond failed to submit a bid bond; there both bids are nonresponsive. The bids were evaluated by Electric Support Services, Substation. **SDBE/Local Participation:** VFP, Inc., is not an SDBE. They are not local. VFP will deliver the control house via their own workforce.

- C. Approve bid recommendation to award bid for purchase of Relay Control Switchboards for the Bordeaux Substation to Keystone Electrical Manufacturing, Des Moines, IA, the lowest responsive, responsible bidder in the total amount of \$173,360.24 and forward to City Council for approval.

The Relay Control Switchboards for the Bordeaux Substation is budgeted in CPR1000062 Electric Support Services, Substation.

Bids were received January 15, 2020, as follows:

<u>Bidders</u>	<u>Total Cost</u>
KVA, Inc., Greer SC	\$144,193.00 *
Birmingham Control Systems, Bessemer, AL	\$149,275.00 *
Keystone Electrical Mfg. Co., Des Moines, IA	\$173,360.24
Electrical Power Products, Inc., Des Moines, IA	\$191,434.00

* These bids did not include pricing for spare parts as required in bid documents, therefore the bids are nonresponsive.

COMMENTS: Notice of the bid was advertised through normal channels on December 23, 2019, with a bid opening date of January 15, 2020. Addendum 1 was issued January 9, 2020; and provided clarifications on certain part numbers. Bids were evaluated to ensure compliance with PWC specifications. As noted above, KVA, and Birmingham Control Systems failed to submit pricing for spare parts as required by the bid documents. Their bids are nonresponsive. As general information, pricing for spare parts from the two other bidders were \$34,493.13 from Keystone and \$35,167.00 from Electrical Power Products, and the price of spare parts were included in their bids. **SDBE/Local Participation:** Keystone Electrical Manufacturing Company is not an SDBE nor are they local.

- D. Approve bid recommendation to award bid for purchase of Structures and Equipment for Bordeaux Substation to Peak Substation Services, Birmingham, AL, the lowest responsive, responsible bidder in the total amount of \$256,200.00 and forward to City Council for approval.

The Structures and Equipment for the Bordeaux Substation is budgeted in CPR1000062 Electric Support Services, Substation

Bids were received January 16, 2020, as follows:

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<u>Bidders</u>	<u>Total Cost</u>
Dis-Tran Steel, Pineville, LA – Bid #1	\$129,867.00 *
Peak Substation Services, Birmingham, AL	\$256,200.00
M.D. Henry Co., Pelham, AL	\$260,924.51
Substation Enterprises, Alabaster, AL	\$277,665.00
Dis-Tran Steel, Pineville, LA – Bid #2	\$299,500.00

* Bid was based on Structures & Equipment bid documents, and only a bid for Structures was submitted and not Equipment; therefore, the bid is nonresponsive.

COMMENTS: Notice of bid was advertised through our normal channels on December 23, 2019, with a bid opening date of January 16, 2020. Bids were evaluated to ensure compliance with PWC specifications. As noted above the Dis-Tran Bid #1, failed to submit the Equipment portion in their bid; therefore, the bid is nonresponsive. The bids were evaluated by Electric Support Services, Substations. **SDBE/Local Participation:** M.D. Henry Co., is not a SDBE, nor are they local.

END OF CONSENT

3 MONTH (OCTOBER THRU DECEMBER 2019) FINANCIAL RECAP – (Goal #1)

Presented by: Rhonda Haskins, Chief Financial Officer

Ms. Haskins stated Brenda Brown would not be present today due to unforeseen circumstances.

The Summary of Major Changes over the prior year are as follows:

Electric Revenue decreased .3%; Electric Power Supply & Maintenance decreased 5.3%; Coal Ash increased 35.0%; Electric G&A Expense increased 28.2%; Electric Other Operating Expense decreased .2%; Electric Payment in Lieu of Taxes (PILOT) increased 1.3%.

Water Revenue increased 11.9%; Wastewater Sales Revenue increased 5.0%; Water/Wastewater G&A Expense increased 26.3%; Water/Wastewater Other Operating Expense increased 6.5%; Water/WW Aid, Grants, FIF Transfers decreased 39.1%. The Net Bad Debt is less than 1.0%. Days Cash Reserve is 142 Days.

Revenue is higher than Budget in the Electric and Water/Wastewater Funds @ \$126.3M & \$55.6M, respectively.

For the 2nd Quarter, Ms. Haskins stated the Electric Sales were \$110,000,000 (residential, non-residential, larger user and other sales), flat with the prior year. Volume sales were up .5% over the prior year.

Residential Energy Time of Use Average for the 2nd Quarter was 928 kWh compared to the previous year @ 941 kWh. Ms. Haskins noted the cost per kWh decreased from 10.1¢ (fixed price prior to TOU) to 9.58¢. She noted PWC switched to the winter TOU rates in November. Staff responded to questions from Council Member Davis.

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Non-Residential Energy Time of Use Average for the 2nd Quarter was 1395 kWh. The group paid an average of 10.05¢ kWh. In the prior year before TOU was instituted the class paid an average of 10.5¢ kWh.

Electric revenue was \$110.4M, down .5% for the same quarter in the prior year. Electric Power Supply & Maintenance Expenses were \$73.5M, down 5.3% from the prior year. Coal Ash expenses were \$10.9M, up 35.0% from the prior year. G&A Expense was \$10.2M, up 28.2% from the prior year. Other Operating Expenses were \$18.8M, down .2% from the prior year. Ms. Haskins stated the revenue continues to keep pace with the operating expenses.

Electric Other Operating Revenue – Ms. Haskins noted amounts over \$1M were presented in this slide. They include REPS @ \$1.12M, compared to \$1.11M for the prior year; Coal Ash Rider @ \$1.35M, compared to \$1.34M for the prior year; Late Payment Fees @ \$1.34M, compared to \$1.72M for the prior year; BWGP @ \$8.35M, compared to \$8.68M for the prior year; Interest @ \$1.23M, compared to \$1.26M for the prior year; and Other @ \$2.47M, compared to \$1.98M for the prior year.

Ms. Haskins stated the largest expenditure in the Electric Fund, excluding Power Supply is Personnel Services, which was \$15.2M, up \$0.4M from the prior year; Appropriations were \$13.1M, up \$1.3M. Capital Outlay was \$12.9M, up \$5.9M. Transfer to the City was \$6.1M, up \$.08M; Other Operating Expenses were \$5.2M, up \$2.0M; and Debt Related Payments, were \$.4M, down \$.07M from the prior year.

Electric Purchased Costs: MWh Purchased was 1,102K, down from 1,115K in the previous year. The cost per MWh was \$66.38, down from \$66.89, in the previous year.

Water and Wastewater Revenues continue to increase with rate adjustments despite little sales growth; annexation is a key factor for Wastewater.

Water Sales were \$25M, up 11.9% compared to the prior year. Water Volume Sales were 4,284 MGal., up 3.9%. Wastewater Sales were \$26M, up 5.1%. Wastewater Volume Sales were 3,099 MGal., down .7%; Other Operating Revenue was \$4.9M, up \$78.7%; G&A expenses were \$9.5M, up 26.3%. Other Operating Expenses were \$35.3M, up 6.5%. Aid, Grants, FIF, Transfers were \$2.4M, down 39.1%, compared to the prior year.

In Water/WW Operating Revenues, the largest category is the Utility Line Relocation Rider, which was \$1.7M; Interest was \$.52M; Late Payment Fees were \$.67M; Rent W/WW Property was \$.54M; and Other was \$1.43M. Total Operating Expenses were \$44.8M. The Change in Net Position for W/WW was \$13.1M.

The largest expenditure in the Water fund is Personnel Services, which was \$16.3M, up \$1M from the prior year. Other Operating Expenses were \$9.1M, up \$2.4M; Capital Outlay was \$7M, up \$2.1M; Appropriations were \$5.2M, up \$3.2M; Debt Related Payments were \$4.8M, up \$0.3M, Contractual Services were \$2.6M, down \$0.3M.

Electric Margin Report: Margin as Percent of Total Sales is 38.1%. This represents an increase of 8.1% over last year. Ms. Haskins stated it has been rather steady through the last five years.

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Water Margin Report: Margin as Percent of Total Sales is 78.98%. This represents an increase over last year of 12.4%. Ms. Haskins stated the margin percentage over the last five years have been rather steady.

Ms. Haskins stated the Capital Expenditures for Electric, Water are under budget but higher than prior year. She noted the Electric capital expenditures were \$13M, compared to \$7.2M for the prior year. The Water/Wastewater expenditures were \$7.1M, compared to \$5.1M for the prior year. Discussion ensued.

The Days Cash Operating Reserve is 142, above the target of 120 days.

Electric and Water Bad Debt as a percent of sales, remain under 1% at .33% for the first six months of fiscal year 2020.

For the Fleet Maintenance Fund, the Total Operating Revenues for were \$1.9M. Total Operating Expenses were \$2.2M. The change in Net Position was -\$256K. She noted Personnel Services were \$1.3M; Outsourcing and Repair Parts \$616K; Other Operating was \$107K; Capital was \$88K; Depreciation was \$75K; and Fuel Purchases were \$4K.

Fleet expenditures were lower than prior year primarily due to the City outsourcing Fleet repair to a third party vendor.

Chairwoman Shaw thanked Ms. Haskins for the 2nd Quarter Financial Report.

RECOMMENDED MAY 1, 2020 ELECTRIC RATE CHANGES

Presented by: David W. Trego, CEO/General Manager

Mr. David Trego, CEO/General Manager stated the philosophy the rate change recommendations are based on are:

- ❖ To continue to build on the success of the structural rate changes implemented in 2019.
- ❖ To continue to minimize subsidies between and within rate classes.
- ❖ To use the \$33 million in NPV savings, through 2024, made possible by the amended DEP Power Supply contract to determine revenue requirement in the short term to lower rates for customers
 - Some of these savings will be used to extend useful life of the Butler Warner Generation Plant so PWC can maximize the post 2024 savings
 - Use Rate Stabilization to fill in gaps in revenue in later years ahead of second round of savings that go into effect in July 2024
 - Between Coal Ash and these drawdowns goal is to have Electric Rate Stabilization balance near the Commission approved minimum of 10% of annual power supply costs

Summary Recommendation:

- ❖ To have rates reflect a net \$8.98 million reduced revenue requirement enabled by the reduction of Power Supply costs
- ❖ To reduce Residential and Small Power rates by 4.7% effective starting in May 2020

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- ❖ To reduce Medium Power rates by 4.7% and add a Time of Use component to the structure starting in May 2020
- ❖ Starting in January 2021 offer an optional rate, Medium Power Coincident Peak for customers with demand greater than 200kW and smaller than 1000kW
- ❖ Add Standby rates for Small, Medium and Large Power classifications
- ❖ Minor changes to Service Regulations
- ❖ Make changes to several fees in both electric and water/wastewater
- ❖ No rate changes recommended for May 2021

Recommended Changes for May 1, 2020:

Residential

	Current	May 1, 2020
Single Phase Fac. Charge	\$20.00	\$20.00
3-Phase Fac. Charge	\$25.00	\$25.00
On Peak Energy Charge per kWh	\$0.130	\$0.130
Off Peak Energy Charge per kWh	\$0.091	\$0.08473

Small Power (Non-Residential) - Demand $\leq 30kW$

	Current	May 1, 2020
Single Phase Fac. Charge	\$30.00	\$30.00
3-Phase Fac. Charge	\$45.00	\$45.00
On Peak energy Charge per kWh	\$0.1350	\$0.1350
Off Peak energy Charge per kWh	\$0.096	\$0.08935

Medium Power Service – Demand $> 30kW$ but $< 1000kW$

	Current	May 1, 2020
Single Phase Fac. Charge	\$37.00	\$37.00
3-Phase Fac. Charge	\$52.00	\$52.00
Demand Charge per kW	\$14.75	\$14.75
Energy Charge per kWh	\$0.050	N/A
On Peak Energy Charge per kWh	N/A	\$0.050
Off Peak Energy Charge per kWh	N/A	\$0.045

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Large Power Coincident Peak Service – Demand > 1000kW

	Current	May1, 2020
Facility Charge	\$290	\$290
Coincident Peak Demand	Formula	Formula
Customer Peak Demand Charge	\$2.00	\$3.00
Energy Charge per kWh	\$0.0520	\$0.04545

Large Power Owning Transmission – No changes recommended

Other Rate Changes

Add optional Medium Power Coincident Peak Rate – Demand greater than 200kW and less than 1000 kW – available January 1, 2021

	Proposed May 1, 2020 Rate
Facility Charge	\$290
Coincident Peak Demand Charge	Formula
Customer Peak Demand Charge	\$4.50
Energy Charge per kWh	\$0.04545

Add Standby Rates for Small, Medium and Large Power Customers

	Reservation Charge per kW	Credit when PWC Power is Used
Small Power	\$3.63	N/A
Medium Power	\$5.92	(\$5.92)
Medium Power CP Rate	\$5.92	(\$4.50)
Large Power Service	\$6.45	(\$3.00)
Large Power Owning Trans.	\$7.05	(\$1.00)

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- ❖ Standby rates are for customers who install approved self-generation facilities but require PWC to provide back-up (Standby) service 24/7
- ❖ Reservation Charge based on self generation nameplate output
- ❖ Credit is given when Power is purchase from PWC to prevent double charging
- ❖ Reservation Charge subject to transmission discount when applicable
- ❖ Primary voltage discount applies to Reservation Charge and Credit when applicable

RECOMMENDED FEE CHANGES

ELECTRIC	Current	Proposed
Temporary Underground Charges	\$ 105	\$ 115
Service Conversion Charge	\$ 910	\$1,000
Underground Conductor Charge	\$5.00/ft	\$5.35/ft
70 W LED	new	\$16.00
Water / Wastewater	Current	Proposed
Water Service Laterals		
1-inch lateral	\$2,755	\$2,940
2-inch lateral	\$2,924	\$3,220
Sanitary Sewer Service Laterals		
4-inch	\$3,487	\$3,845
6-inch	\$3,842	\$4,210
Split Water Service Laterals		
1-inch (existing lateral)	\$ 731	\$ 790
New 2-in. irrigation tap w/ jumbo meter box	\$4,208	\$4,740
Other Charges		
2-inch bypass and vault	\$2,734	\$3,170
4 inch Elder Valve	\$1,250	\$1,400
Consumptive Water Loss Application	\$ 355	\$ 395
Backflow Prevention Fee	\$ 1.97/month	\$ 2.20/month

RECOMMENDED MAY 1, 2021, CHANGES

No Changes Recommended for May 2021

TYPICAL MONTHLY BILL IMPACTS *

Residential

	Current	May 1, 2020	Difference
Using 1,000 kWh	\$117.63	\$112.43	(\$5.20)
Using 2,500 kWh	\$264.08	\$251.06	(\$13.02)

Small Power Non-Residential

	Current	May 1, 2020	Difference
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Using 1,000 kWh	\$117.63	\$112.43	(\$5.20)
Using 2,500 kWh	\$264.08	\$251.06	(\$13.02)

Medium Power Non-Residential

	Current	May 1, 2020	Difference
Using 28,800 kWh w/ 80kW Demand	\$2,657	\$2,549	(\$108)
Using 28,800 kWh w/ 160 kW Demand	\$3,837	\$3,729	(\$108)

* Assumes Single Phase Service and does not include taxes, coal ash surcharge, lighting charges or adjustments. Also assumes customers on-peak/off-peak split is same as average for the entire rate class.

Staff responded to questions from Commissioners and Liaison.

SET PUBLIC HEARING FOR FEBRUARY 26, 2020 ON RECOMMENDED ELECTRIC RATE CHANGES

Commissioner Huff motioned to set a public hearing on February 26, 2020, for the Recommended Electric Rate Changes. Motion was seconded by Commissioner Rogers and unanimously approved.

GENERAL MANAGER REPORT

Payment Kiosk

Mr. Trego stated the Payment Kiosk went live several weeks ago. Between January 28th and February 11th, 168 customers took advantage of the kiosk (over \$24,000 was paid; 31% of payments were cash; 48% were by credit card; and 20% were by check).

Staff and Commission discussed other location options for future kiosks.

Building Business Rally

Mr. Trego stated the Building Business Rally was a huge success. He provided stats of this year's event held at the Holiday Inn Bordeaux compared to last year. He stated there were 450 attendees this year, compared to 300 last year. This represents 50% increase. Also, there were approximately 300 businesses represented, of which 219 were local. Last year 210 businesses were represented when the event was held at FTCC.

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Mr. Trego indicated with the Fayetteville Chamber's involvement, and with them promoting the event was a plus.

Commissioner Rogers thanked the PWC staff who worked on the project, as well as the many volunteers who assisted during the event. He stated the challenge is to get the businesses to do something with what was learned during the rally.

Ms. Justice-Hinson stated they will continue to push the faybids portal. All the businesses who attended or registered are on the faybids site. She also stated they received over 150 cards and they are also on faybids. She is ensuring that the tables that were there have the POC for the businesses.

COMMISSIONER/LIAISON COMMENTS

No Commission/Liaison Comments

REPORTS AND INFORMATION

The Commission acknowledges receipt of the following reports and information.

- A. Purchase Orders – January 2020
- B. Personnel Report - January 2020
- C. Incident Summary Report – January 2020
- D. Position Vacancies
- E. Memo from Karen McDonald, City Attorney – PWC Liaison Closed Session Attendance
- F. Approved N.C. Department of Transportation Encroachment Agreement(s):
 - Encr. #18831 – installation of watermain located at Cypress Lakes Rd. (SR2239) and Ham Rd. (SR2313)
- G. Approved Utility Extension Agreement(s):
 - E/W/S to service Precision Tune Auto Care, located at 5327 Raeford Road
 - E/W/S to service Parkwood located at Bunce Road and Dusty Edge Trail
 - W/S to service property located at Rosehill Road and Tamarack Drive (Property of Lafayette Management)
 - E/W/S to service Raeford Road Center, located at Strickland Bridge Rd and Raeford Corporate Park
- H. Actions by City Council during the meeting of January 27, 2020, related to PWC:
 - Approved Bid Recommendation – Annual Construction Service Contract for Underground Distribution Construction

ADJOURNMENT

There being no further business, upon motion by Commissioner Rogers, seconded by Commissioner Huff, and unanimously approved, the meeting adjourned at 9:46 a.m.

**PUBLIC WORKS COMMISSION
ACTION REQUEST FORM**

TO: David W. Trego, CEO/General Manager

DATE: February 18, 2020

FROM: Trent Ensley, Procurement Manager

.....
ACTION REQUESTED: Award bid for Labor for Installation of Bordeaux Substation

BID/PROJECT NAME: Labor for Installation of Bordeaux Substation

BID DATE: January 23, 2020
Amended to February 4, 2020

DEPARTMENT: Electrical Support Services; Substations

BUDGET INFORMATION: Funding for this project will be from CPR1000062 Electric Support Services, Substation

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BIDDERS	TOTAL COST
Carolina Power & Signalization, Fayetteville, NC	\$ 923,643.30
Lee Electrical Construction, Inc., Aberdeen, NC	\$1,071,630.81
Sumter Utilities, Inc., Sumter, SC	\$1,111,111.11
Davis H. Elliot Company, Inc., Lexington, KY	\$1,287,110.00
Pike Electric, Inc., Mount Airy, NC	\$1,334,223.01
Vaughn Industries, Carey, OH	\$1,617,512.06
Service Electric Co., Chattanooga, TN	\$1,749,500.00
Aubrey Silvey Enterprises, Inc., Carrolton, GA	\$1,750,000.00
Groves Electrical Services, Madisonville, KY	\$1,890,000.00

.....

AWARD RECOMMENDED TO: Carolina Power & Signalization total amount of \$923,643.30

BASIS OF AWARD: The awarded bidder was the lowest responsive, responsible bidder who meet the requirements of the bid documents.

.....
COMMENTS: The Commission is asked to approve contract award to Carolina Power & Signalization in the total amount of \$923,643.30 for the Labor of Installation for Bordeaux Substation. Notice of the bid was advertised through normal channels on December 18, 2019 with an original bid opening date of January 23, 2020. Addendums 1& 2 were issued January 17 to provide answers to questions and clarifications to the specifications. Addendum 3 was issued January 21 to provide change of bid opening date to February 4. Addendum 4 was issued on January 22 to provide clarification on drawings, Addendum 5 was issued on January 24 to provide answers to additional questions. Bids were evaluated to ensure compliance with PWC specifications. The bids were evaluated by Electric Support Services, Substations.

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APPROVED BY COMMISSION

APPROVED _____ REJECTED _____

DATE _____

APPROVED BY COUNCIL

APPROVED _____ REJECTED _____

DATE _____

BID HISTORY
PWC192032
LABOR FOR INSTALLATION OF BORDEAUX SUBSTATION

ORIGINAL BID DATE: January 23, 2020; 2:00 PM

REVISED BID DATE: February 4, 2020; 2:00 PM

Consulting Engineer

Booth & Associates, LLC

Advertisement

1. PWC Website	12/18/2019 thru 01/23/2020
2. Addendum 1	01/17/2019 thru 01/23/2020
3. Addendum 2	01/17/2019 thru 01/23/2020
4. Addendum 3	01/21/2020 thru 02/04/2020
5. Addendum 4	01/22/2020 thru 02/04/2020
6. Addendum 5	01/24/2020 thru 02/04/2020

List of Prospective Bidders

1. Carolina Power & Signalization, Fayetteville, NC
2. Lee Electrical Construction, Inc., Aberdeen, NC
3. Sumter Utilities, Inc., Sumter, SC
4. Davis H. Elliot Company, Inc., Lexington, KY
5. Pike Electric, Inc., Mount Airy, NC
6. Vaughn Industries, Co., Carey, OH
7. Service Electric Co., Chattanooga, TN
8. Aubrey Silvey Enterprises, Inc, Carrolton, GA.
9. Groves Electrical Services, Madisonville, KY

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Outreach Activities

PWC Procurement Mailing List- (General Procurement Interest from the PWC Website)

Small Business Administration Programs:

Small Business Administration Regional Office (SBA)
NC Procurement & Technical Assistance Center (NCPTAC)
Veterans Business Outreach Center (VBOC)
Small Business Technology Center (SBTDC)
Women's Business Center of Fayetteville (WBC)

Local Business and Community Programs

FSU Construction Resource Office (FSUCRO)
FSU Economic Development Administration Program (FSUEDA)
FSU Career Pathways Initiative
NAACP, Fayetteville Branch

FTCC Small Business Center (SBC)
Greater Fayetteville Chamber
Hope Mills Chamber
Spring Lake Chamber
Hoke Chamber
Fayetteville Business & Professional League (FBPL)
Latinos United for Progress
Latino Community Connects
The Center for Emerging Business

State Business and Community Programs

NC Institute of Minority Economic Development (The Institute) Durham, NC
NAACP, State Branch Raleigh, NC
National Utility Contracting Association- NC Chapter (NUCA)
Durham Chapter of the National Association of Women in Construction ([NAWIC](#))
South Atlantic Region of National Association of Women in Construction (NAWIC)
The Hispanic Contractors Association of the Carolinas (HCAC)
United Minority Contractors of North Carolina
International Women in Transportation- Triangle Chapter

Media

Fayetteville Observer
WIDU, AM1600
IBronco Radio at FSU
Fayetteville Press News
Up & Coming Weekly
Bladen Journal

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Carolina Power & Signalization (Fayetteville, NC) anticipates utilizing SDBE and Local subcontractors.
SDBE:

- Precision Contracting \$9,350.00 (Fayetteville, NC)

Local/Non-SDBE Subcontractors

- Gilmore Farms Hauling \$70,000.00 (Hope Mills, NC)
- ACME Fence \$140,000.00 (Fayetteville, NC)

**PUBLIC WORKS COMMISSION
ACTION REQUEST FORM**

TO: David W. Trego, CEO/General Manager

DATE: February 19, 2020

FROM: Trent Ensley, Procurement Manager

.....
ACTION REQUESTED: Award bid for Feeder Vacuum Circuit Breaker

BID/PROJECT NAME: Feeder Vacuum Circuit Breaker

BID DATE: February 12, 2020
Substations

DEPARTMENT: Electrical Support Services;

BUDGET INFORMATION: Funding for this project will be from CPR1000050 Electric Support Services, Substation

.....

BIDDERS	TOTAL COST
NTS, Inc., Raleigh, NC 27616	\$357,180.00
PowerTech, LLC, Waxhaw, NC 28173	\$363,109.20

.....

AWARD RECOMMENDED TO: NTS, INC. total amount of \$357,180.00

BASIS OF AWARD: The awarded bidder was the lowest responsive, responsible bidder who meet the requirements of the bid documents.

.....
COMMENTS: The Commission is asked to approve contract award to NTS, Inc. in the total amount of \$357,180.00 for the Feeder Vacuum Circuit Breaker. Notice of the bid was advertised through normal channels on January 22, 2020 with a bid opening date of February 12, 2020. Addendum 1 was issued February 4 to provide clarification to the technical specifications. Bids were evaluated to ensure compliance with PWC specifications. The bids were evaluated by Electric Support Services, Substations.
.....

ACTION BY COMMISSION

APPROVED _____ **REJECTED** _____

DATE _____

APPROVED BY COUNCIL

APPROVED _____ **REJECTED** _____

DATE _____

BID HISTORY
PWC192038
FEEDER VACUUM CIRCUIT BREAKERS

BID DATE: February 12, 2020; 2:00 PM

Consulting Engineer

N/A

Advertisement

- | | |
|----------------|------------------------|
| 1. PWC Website | 01/22/20 thru 02/12/20 |
| 2. Addendum 1 | 02/04/20 thru 02/12/20 |

List of Prospective Bidders

1. NTS, Inc., Raleigh, NC 27616
2. PowerTech, Waxhaw, NC 28173

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Additional Outreach

PWC Procurement Mailing List (General Procurement Interest from the PWC Website)

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Spring Lake Chamber
Hoke Chamber
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South Atlantic Region of National Association of Women in Construction (NAWIC)
The Hispanic Contractors Association of the Carolinas (HCAC)
United Minority Contractors of North Carolina
International Women in Transportation- Triangle Chapter

Media

Fayetteville Observer
WIDU, AM1600
IBronco Radio at FSU
Fayetteville Press News
Up & Coming Weekly
Bladen Journal

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SDBE/Local Participation

There is no SDBE/Local participation. The bidder intends to perform 100% of the work.

Open Commission Requests

As of 2-26-20

<u>Commission Meeting Date</u>	<u>Presentation/Discussion Item</u>	<u>Presenter (Staff)</u>
To be Determined	Discuss Employees' Compensation Policy outside the Max Payscale Requested by: Commissioner Rogers/Lallier – 7/27/16	D. Trego B. Russell
To be Determined	Presentation on Customer Segmentation Relative to Smart Grid. Requested by: Commissioner Rogers – 2/24/16	M. Brown
To be Determined	Action Items as a result of the budget discussions: Provide cost analysis of the Wellness Program Ridership of the Faster Bus versus cost Requested by: Commissioner Rogers 5-8-19	R. Haskins R. Haskins
To be Determined	Report Key Ratios Across all Reporting Agencies Requested by: Commissioner Rogers 10/9/19	R. Haskins
To be Determined	Clarify Key Performance Indicators Requested by: 10/9/19	R. Haskins
Completed June 26, 2019	<i>Provide update on the age of the system: where we are/what changed–</i> Requested by: Commissioner Rogers 5-8-19	M. Noland/J. Michel
Completed on October 9, 2019 (VIA Email)	<i>Provide 2019 Developer Contributions</i> <i>Requested by: Commissioner Rogers 10-9-19</i>	R. Haskins

PREVIOUSLY CLOSED COMMISSION REQUESTS HAVE BEEN ARCHIVED

**PUBLIC WORKS COMMISSION
CASH FLOW STATEMENT FOR JANUARY 2020
GENERAL FUND BANK ACCOUNT**

BEGINNING BALANCE: 01/01/2020

\$ 12,035,952.82

UTILITY RECEIPTS

of TRANSACTIONS

CUSTOMER SVC BUSINESS CTR:	15,950	\$ 5,218,711.42
DEPOSITS FROM MAIL:	20,471	\$ 5,098,204.66
KIOSK :	19	\$ 1,934.55
DRAFTS:	16,402	\$ 3,207,622.40
SPEEDPAY/BILL 2 PAY:	51,742	\$ 8,750,963.29
WESTERN UNION	4,295	\$ 669,231.58
E-BOX:	11,106	\$ 1,990,040.07
RECEIVABLES VIA ACH WIRES:	134	\$ 4,504,025.97
MISCELLANEOUS RECEIPTS:	110	\$ 4,344,701.27

TOTAL UTILITY AND MISCELLANEOUS RECEIPTS

\$ 33,785,435.21

INVESTMENTS MATURED-GF:	\$ 6,052,500.00
INVESTMENTS MATURED:RATE STABILIZATION-ELEC	\$ -
INVESTMENTS MATURED:GF FOR DEBT SVC.	\$ 6,000,000.00
INVESTMENT MATURED: ANNEX RESERVE, NCDOT	\$ -
INVESTMENT INTEREST RECEIPTS: GF	\$ 295,150.00
INVESTMENT INTEREST RECEIPTS: ERSF	\$ -
INVESTMENTS: PWC #2016, PWC#2019, PWC#2018	\$ 1,676,627.94
BANK TRANSFER: NCCMT TERM PORTFOLIO	\$ -

GRAND TOTAL OF RECEIPTS:

\$47,809,713.15

VENDOR ACH PAYMENTS ISSUED:	286	\$ (21,450,321.44)
EMPLOYEE REIMBURSEMENTS:	150	\$ (8,649.73)
ACCOUNTS PAYABLE CHECKS ISSUED:	537	\$ (3,316,943.24)
COMMERCIAL CREDIT CARD PAYMENTS:	96	\$ (171,274.40)
INVESTMENT(S) PURCHASED: GF	1	\$ (1,979,760.00)
INVESTMENT(S) PURCHASED: ERSF	3	\$ (6,992,055.56)
INVESTMENT(S) PURCHASED: NC DOT	0	\$ -
INVESTMENTS: ANNEX. RESERVE	0	\$ -
INVESTMENT: DEBT SVC.	2	\$ (5,992,560.00)
VENDOR SERVICES WIRED PAYMENTS:	15	\$ (3,029,763.23)
TRANSFERS: WF-HEALTH ACCOUNT	2	\$ (908,136.85)
TRANSFERS: WF-TPA ACCOUNT	1	\$ (30,000.00)
RETURNED CHECKS:	0	\$ (57,357.91)
RETURNED DRAFTS:	158	\$ (67,583.30)
RETURNED SPEED / PAYBILL 2 PAY:	784	\$ (190,511.35)
RETURNED EBOX:	11	\$ (2,989.24)
RETURN WESTERN UNION:	4	\$ (734.29)
PAYROLL:	1,928	\$ (3,363,242.03)

(47,561,882.57)

TOTAL DISBURSEMENTS:

ENDING BALANCE: 01/31/2020

\$12,283,783.40

**PUBLIC WORKS COMMISSION
CASH FLOW STATEMENT FOR JANUARY 2020
GENERAL FUND BANK ACCOUNT**

Checks Over \$25,000.00 :

BRADLEY SERVICES	CHECK	\$	(123,372.00)
BRIDGEPOINT CIVIL LLC.	CHECK	\$	(92,575.60)
CAPEFEAR WATER SOLUTIONS	CHECK	\$	(47,154.10)
CAROLINA POULTRY	CHECK	\$	(32,500.00)
CITY OF FAYETTEVILLE	CHECK	\$	(85,633.61)
DEWBERRY ENGINEERS, INC.	CHECK	\$	(59,375.50)
DIRECTIONAL SERVICES, INC.	CHECK	\$	(32,317.20)
GALLAGHER BENEFIT SERVICES	CHECK	\$	(32,960.00)
HERITAGE WATER SYSTEMS, INC.	CHECK	\$	(35,868.00)
INNOVATIVE EMERGENCY	CHECK	\$	(31,026.00)
LOOKS GREAT SERVICES OF MS, INC.	CHECK	\$	(62,883.12)
MAINLINING AMERCA, LLC.	CHECK	\$	(357,068.90)
MCCLAIM & ASSOCIATES, INC.	CHECK	\$	(36,793.50)
MCCLAIM & ASSOCIATES, INC.	CHECK	\$	(36,793.50)
MUTER CONSTRUCTION, LLC.	CHECK	\$	(569,573.30)
NC DEPT REVENUE-02724	CHECK	\$	(41,019.05)
NC MUNICIPAL POWER	CHECK	\$	(135,000.00)
NC STATE UNIVERSITY	CHECK	\$	(31,950.00)
RSM US LLP	CHECK	\$	(25,000.00)
SHI- GOVERNMENT SOLUTIONS	CHECK	\$	(35,618.16)
SPATCO ENERGY SOLUTIONS	CHECK	\$	(61,793.70)
TRANSAMERICAN POWER PRODUCTS	CHECK	\$	(54,505.00)
TRICOAST INSULATION	CHECK	\$	(129,500.62)
USI INSURANCE SERVICES NATIONAL	CHECK	\$	(44,805.25)
VERIZON WIRELESS	CHECK	\$	(31,291.51)
VIVID LEARNING SYSTEMS	CHECK	\$	(60,350.00)
VOGT POWER INTERNATIONAL, INC.	CHECK	\$	(88,100.00)
WASTE MANAGEMENT OF CENTRAL NC	CHECK	\$	(31,976.79)
ACH PAYMENTS:		\$	(2,406,804.41)

Wire Payments over \$25,000.00 :

PRUDENTIAL	Wire	\$	(41,033.64)
IRS TAXPAYMENT	Wire	\$	(417,539.96)
NC DOR PAYROLL	Wire	\$	(66,597.00)
PROCUREMENT CARD	Wire	\$	(26,038.07)
LEGERS	Wire	\$	(666,951.34)
NCDOR SALES TAX	Wire	\$	(350,000.00)
PROCUREMENT CARD	Wire	\$	(34,846.27)
NC DEPT REVENUE PAYMENT	Wire	\$	(391,054.51)
NRS	Wire	\$	(48,550.70)
PRUDENTIAL	Wire	\$	(61,547.50)
IRS TAXPAYMENT	Wire	\$	(429,413.10)
NC DOR PAYROLL	Wire	\$	(67,932.00)
PROCUREMENT CARD	Wire	\$	(36,461.89)
NCDOR SALES TAX	Wire	\$	(350,000.00)
PROCUREMENT CARD	Wire	\$	(41,797.25)

Total Wires:	\$	(3,029,763.23)
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ABB INC	ACH	\$	(48,600.00)
AEGIS INSURANCE SERVICES INC.	ACH	\$	(413,620.00)
ANIXTER INTERNATIONAL	ACH	\$	(129,577.65)
BILL BILL GRADING	ACH	\$	(373,072.11)
CAROLINA MANAGEMENT TEAM, LLC	ACH	\$	74,225.57
CAROLINA PWR & SIGNALIZATION INC.	ACH	\$	(71,558.50)
CAROTEK, INC.	ACH	\$	(40,966.01)
CDM SMITH	ACH	\$	(51,113.02)
CDM SMITH	ACH	\$	(75,000.00)
CINTAS CORPORATION	ACH	\$	(47,811.48)
COUNTY OF HARNETT	ACH	\$	(90,360.43)
CROWDER CONSTRUCTION	ACH	\$	(433,115.00)
CROWDER CONSTRUCTION	ACH	\$	(53,500.00)
DUKE ENERGY	ACH	\$	(12,630,204.73)
DUKE ENERGY	ACH	\$	(578,327.69)
ELECTRICITIES OF NC. INC.	ACH	\$	(118,618.00)
ERMCO	ACH	\$	(187,675.00)
ES&J ENTERPRISES, INC.	ACH	\$	(111,775.04)
GE INTERNATIONAL, INC.	ACH	\$	(230,263.46)
HAZEN AND SAWYER, P.C.	ACH	\$	(31,073.50)
HYDROSTRUCTURES, P.A.	ACH	\$	(25,093.66)
INSITUFORM TECHNOLOGIES, INC.	ACH	\$	(83,125.18)
JGH II, INC.	ACH	\$	(40,000.00)
KOPPERS UTILITY AND INDUSTRIAL	ACH	\$	(31,770.44)

L&W INVESTIGATIONS INC.	ACH	\$	(33,723.90)
LEE ELECTRICAL	ACH	\$	(428,109.13)
LEE ELECTRICAL CONSTRUCTION	ACH	\$	(49,527.91)
MECHANICAL JOBBERS MARKETING	ACH	\$	(203,984.86)
MOORMAN, KIZER & REITZEL, INC.	ACH	\$	(127,023.07)
NC EASTERN MUNICIPAL PWR .	ACH	\$	(135,000.00)
OPEN SYSTEMS INTN'L, INC.	ACH	\$	(123,064.66)
PENCCO, INC.	ACH	\$	(33,554.04)
PENCCO, INC.	ACH	\$	(23,711.51)
PIKE ELECTRIC, LLC.	ACH	\$	(162,575.09)
PUBLIC WORKS COMMISSION	ACH	\$	(117,052.60)
RELIASTAR LIFE INSURANCE CO.	ACH	\$	(37,625.33)
ST. UTILITY CONTRACTORS INC.	ACH	\$	(91,803.25)
SYNAGRO CENTRAL, LLC.	ACH	\$	(221,317.02)
T.A. LOVING CO. INC.	ACH	\$	(1,181,883.61)
T.A. LOVING CO. INC.	ACH	\$	(381,753.74)
T2 CONTRACTING, INC.	ACH	\$	(98,297.78)
T2 CONTRACTING, INC.	ACH	\$	(155,300.57)
TMG CONSULTING, INC.	ACH	\$	(232,823.75)
US DEPT OF ENERGY	ACH	\$	(37,819.42)
UTILITEC	ACH	\$	(59,510.36)
WESCO RALEIGH UTILITY	ACH	\$	(69,236.64)
WESCO RALEIGH UTILITY	ACH	\$	(43,331.05)
WESCO RALEIGH UTILITY	ACH	\$	(106,442.12)
WK DICKSON & CO., INC.	ACH	\$	(283,683.30)

*Public Works Commission
Bad Debt Report*

*Reporting Period: JANUARY 2020
Dates Covered: October 01 thru October 31, 2019*

Beginning Net YTD Bad Debt Writeoffs	\$526,603.32
Amount to Bad Debt this Period	\$234,748.50
Recovered this Period	(\$97,318.92)
Ending Net YTD Bad Debt Writeoffs	\$664,032.90
Total Accounts Written off this Period	766

ANALYSIS OF UNCOLLECTIBLE ACCOUNTS:

RESIDENTIAL ACCOUNTS:

443	Accounts \$250.00 OR LESS	\$52,244.41
172	Accounts \$250.01 thru \$500.00	\$61,436.93
123	Accounts OVER \$500.01	\$102,678.98
738	TOTAL RESIDENTIAL:	\$216,360.32

NON RESIDENTIAL ACCOUNTS:

20	Accounts \$500.00 OR LESS	\$2,642.54
7	Accounts OVER \$500.01	\$7,646.13
27	TOTAL NON RESIDENTIAL:	\$10,288.67

APPROVED TO BE PLACED IN THE UNCOLLECTIBLES:

Rhonda Haskins 2-17-20
RHONDA HASKINS, CFO DATE

Reporting Period: JANUARY 2020
Dates Covered: October 01 thru October 31, 2019

Addendum 1 OF 2

List of Residential Accounts Over \$500.01

			\$ 102,678.98
CAIN, JAYDON	\$ 503.54	MCINTYRE JR, JAMES S	\$ 675.05
MCDONALD, TERESA	\$ 505.78	MCPHAIL, ARCHIE H	\$ 679.24
DEAN, CEDRIC	\$ 507.16	PETERS, TERRELL	\$ 682.85
BATLEY, NEILL	\$ 512.04	SMITH, LATASHA R	\$ 683.13
GONZALEZ, TONI	\$ 513.77	CUSTER, CATHY	\$ 684.46
GRAHAM, EARL	\$ 520.84	STRICKLAND, TIM	\$ 686.41
FISHER, REEDE	\$ 521.15	MOORE, MICHELLE	\$ 692.51
BOUGHTON, TIFFANY	\$ 521.52	MOTT, JOSHUA	\$ 702.80
HUMPHREYS, PATRICK	\$ 521.56	MONROE JR, ROBERT	\$ 702.91
BURGESS, TONI LETITIA	\$ 524.15	DARTEY, KOJO	\$ 708.95
TAILLON, RICHARD	\$ 525.82	HUFF-LAY, MARIE	\$ 709.54
CLINE JR, JOHN W	\$ 529.40	MCLAUGHLIN, DONTE	\$ 712.11
BANNER, WANDA A	\$ 532.51	MATHEWS, ALAINA	\$ 726.70
COBA, ANGEL	\$ 534.09	FABUNMI, AKINWALE	\$ 731.16
CHAVARRY, LOUIS	\$ 538.99	GODFREY, CLARISSA	\$ 732.08
CULPEPPER, ZHALEIGHA	\$ 540.98	BENFORD, KENNETH	\$ 734.93
LEE, DELRECO	\$ 542.10	SHARPE, ASHLEY	\$ 739.49
GUZMAN, VICTORIA	\$ 542.80	BOONE, ERICA S	\$ 748.13
RICKETTS, ERNEST	\$ 543.39	SANDERS, KEIRRA	\$ 751.01
DIXON, NYJIRA	\$ 543.56	COLT, ROBERT FREDRIC	\$ 755.94
MCMILLAN, CHARLES V	\$ 548.52	HILL, SHEENA	\$ 758.65
MILLER, JONATHAN	\$ 548.65	RAMOS, KEVIN	\$ 762.96
AKINS, ERROGANT	\$ 548.93	PETERSON JR, RELLIE	\$ 770.30
MATTHEWS, BRANDI G	\$ 552.47	GOMEZ, ALAN	\$ 772.75
JOHNSON II, JEFFREY T	\$ 554.77	WILLIAMS, ANISA	\$ 773.25
HAMMONDS JR., FRANK	\$ 556.47	SIMPSON, DERRICK	\$ 774.36
LYONS, GIORGINA	\$ 560.34	THOMAS, LUGENIA	\$ 798.87
BAKER, CHRISHTIAN NATHANIEL	\$ 561.91	BROWN, GWENDOLYN	\$ 800.62
LOVE JR, REGINALD	\$ 562.25	LOWN, DEANAJEAN	\$ 812.29
REEVES, JOHN	\$ 562.26	STRAYHORN, TANEISHA	\$ 817.88
SANDERS, DANIELA	\$ 562.54	RANDLE, KEVIN	\$ 825.23
ALLEYNE, DENNIS	\$ 563.96	HARVEY, WINTER	\$ 836.85
ALLEN, RICHARD	\$ 564.45	HOLLINGSWORTH, CAROLYN ANNE	\$ 845.39
BREWINGTON, NESHA D	\$ 564.91	DEWITT, SHAWNIA	\$ 851.16
ADAMS, VINCENT	\$ 565.46	GLOVER-SMITH, SHANDALYN	\$ 878.44
MOSES, TERESA	\$ 567.65	BROCHU, JUSTIN	\$ 886.00
NELSON, NAJAH	\$ 569.93	WHITLEY, JUSTIN M	\$ 887.59
DELEON, SAUL	\$ 572.00	MCDUFFIE, TIFFANY L	\$ 889.78
PETERSON, KEYOKA	\$ 573.98	WILLIS, TEMESHIA M	\$ 901.31
BRYANT, LARON	\$ 579.09	STOCKS, VIOLA D	\$ 918.93
LANG, NIKITA	\$ 579.39	ROSELLO, LEYDA	\$ 935.43
MARKHAM, TIMOTHY	\$ 583.58	OGLETREE, PATRICIA	\$ 945.48
ARABZADEH, POURAN	\$ 589.04	CHASE, RUPPERT	\$ 957.90
LEWIS, KENTRAIL	\$ 600.77	BRYANT, DONTRELL	\$ 993.95
CHIN, ORVILLE O	\$ 603.27	OKONKWO, OSITA C	\$ 1,002.60
ERVIN, BRITTANY	\$ 609.06	MORRISEY, ITASSIA	\$ 1,034.25
BARKERS, CATHLENE	\$ 611.01	COLT, ROBERT FREDRIC	\$ 1,058.10
HAIR SR, JERRY B	\$ 614.30	SHAW, LASHAWNDA	\$ 1,109.22
CONNELL, MICHELLE RENEE	\$ 615.00	CHARLES, LARRY MICHAEL	\$ 1,203.27
MURRAY, ZOE	\$ 616.79	BEAUCHAMP, ASHLEY N	\$ 1,206.08
EVANS, JOSEPH BRIAN	\$ 619.16	EMANUEL, TIFFANIE	\$ 1,239.54
DLUGOFF, SARAH	\$ 620.25	NELSON, SHANE	\$ 1,248.06
HARRINGTON, SARAH	\$ 624.49	COUNCIL, JASMINE	\$ 1,290.46
WHITE, SHAWN P	\$ 636.42	STITT, GREGORY	\$ 1,360.29
THORNTON, JORGE	\$ 638.18	TEACHEY, CRYSTAL	\$ 1,392.54
GILLELAND, JONATHAN G	\$ 648.45	WELCOME, MECCA SCARLET OHARA	\$ 1,557.92
MCQUILLER, DINAH	\$ 650.66	MADDEN, THEODORE	\$ 1,691.02
QUICK, PHYLLINDA	\$ 655.36	DAVIS, MARK A	\$ 1,743.52
ECKERT, KAYLA	\$ 665.96	JOHNSON, MARQUETA D	\$ 1,875.24
BUTLER, JAMES L	\$ 672.75	DUCHENY, JORDAN	\$ 2,457.45
RUTAN, MICHAEL	\$ 673.32	SHELLEY, TAMEKIS N	\$ 2,932.71
		BEST, DARRYL	\$ 7,749.04

Public Works Commission
Bad Debt Report

Reporting Period: JANUARY 2020
Dates Covered: October 01 thru October 31, 2019

Addendum 2 OF 2

List of Non-Residential Accounts Over \$500.01

\$ 7,646.13

WELLS FARGO HOME MORTGAGE	\$ 526.49
HOUSTON, WALTER	\$ 577.61
GRAHAM, DERICK C	\$ 612.42
COPELAND, MARVA	\$ 1,135.83
BEAUCHAMP, ASHLEY N	\$ 1,272.28
HICAPS	\$ 1,328.44
SANAA CITY, LLC	\$ 2,193.06



**Fayetteville PWC Investments
Portfolio Management
Portfolio Summary
January 31, 2020**

Fayetteville PWC
955 Old Wilmington Road
Fayetteville, NC 28301

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	76,780,000.00	76,397,718.00	76,368,024.24	25.24	200	102	1.933	1.960
Federal Agency Coupon Securities	134,985,000.00	135,556,733.50	135,032,279.15	44.64	1,644	1,472	2.124	2.154
Treasury Coupon Securities	5,000,000.00	4,997,500.00	4,991,899.06	1.65	317	120	1.973	2.000
Bank CD's	15,559,413.35	15,559,413.35	15,559,413.35	5.14	880	512	2.982	3.023
NCCMT Term	48,634,606.78	48,634,606.78	48,634,606.78	16.08	1	1	1.715	1.739
NCCMT Government	21,939,065.57	21,939,065.57	21,939,065.57	7.25	1	1	1.439	1.459
Investments	302,898,085.70	303,085,037.20	302,525,288.15	100.00%	835	711	2.002	2.030

Total Earnings	January 31	Month Ending	Fiscal Year To Date
Current Year		549,944.17	4,004,891.26
Average Daily Balance		302,908,617.83	303,330,546.07
Effective Rate of Return		2.14%	2.24%

Rhonda Haskins, Chief Financial Officer

Reporting period 01/01/2020-01/31/2020

Run Date: 02/18/2020 - 16:37

Portfolio INVT
AP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.7

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
January 31, 2020

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Current Rate	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss	Maturity Date
Commercial Paper Disc. -Amortizing													
05971REU4	200054	BANSDA		09/13/2019	3,000,000.00	2,983,200.00	2,980,597.50	1.990	117	2.043	0.00	2,602.50	05/28/2020
05971REU4	200055	BANSDA		09/13/2019	2,000,000.00	1,988,800.00	1,987,065.00	1.990	117	2.043	0.00	1,735.00	05/28/2020
05968GCP6	200104	BSANCL		12/11/2019	2,000,000.00	1,994,600.00	1,994,390.00	1.980	51	1.991	0.00	210.00	03/23/2020
22533TBQ8	200125	CACPNY		01/24/2020	300,000.00	299,670.00	299,706.75	1.530	23	1.532	0.00	-36.75	02/24/2020
22533TBQ8	200126	CACPNY		01/24/2020	2,700,000.00	2,697,030.00	2,697,360.75	1.530	23	1.532	0.00	-330.75	02/24/2020
2254EAGA5	200068	CSFBNY		10/18/2019	5,000,000.00	4,961,000.00	4,957,777.78	1.900	160	1.954	0.00	3,222.22	07/10/2020
2254EAFP3	200111	CSFBNY		12/30/2019	3,500,000.00	3,475,500.00	3,474,001.80	1.870	143	1.887	0.00	1,498.20	06/23/2020
2254EAFP3	200112	CSFBNY		12/30/2019	1,500,000.00	1,489,500.00	1,488,857.92	1.870	143	1.887	0.00	642.08	06/23/2020
4497W0FP8	200069	INGFDG		10/25/2019	3,000,000.00	2,979,600.00	2,977,715.83	1.870	143	1.922	0.00	1,884.17	06/23/2020
4497W0FP8	200070	INGFDG		10/25/2019	200,000.00	198,640.00	198,514.39	1.870	143	1.922	0.00	125.61	06/23/2020
4497W0FP8	200071	INGFDG		10/25/2019	1,800,000.00	1,787,760.00	1,786,629.51	1.869	143	1.922	0.00	1,130.49	06/23/2020
46640PEK5	200042	JPMSCC		08/23/2019	1,400,000.00	1,393,000.00	1,392,062.00	1.890	108	1.948	0.00	938.00	05/19/2020
46640PEK5	200043	JPMSCC		08/23/2019	600,000.00	597,000.00	596,598.00	1.890	108	1.948	0.00	402.00	05/19/2020
5006E0B39	200003	KDBNY		07/02/2019	1,000,000.00	999,900.00	999,881.67	2.130	2	2.199	0.00	18.33	02/03/2020
5006E0BC9	200034	KDBNY		08/14/2019	3,000,000.00	2,998,500.00	2,998,157.50	2.010	11	2.030	0.00	342.50	02/12/2020
5006E0BC9	200040	KDBNY		08/23/2019	1,000,000.00	999,500.00	999,382.78	2.020	11	2.039	0.00	117.22	02/12/2020
56108JJB8	200079	MAYBNY		11/12/2019	2,000,000.00	1,978,000.00	1,976,708.89	1.880	223	1.933	0.00	1,291.11	09/11/2020
56108JW0	200080	MAYBNY		11/12/2019	2,000,000.00	1,973,200.00	1,971,591.11	1.880	272	1.938	0.00	1,608.89	10/30/2020
56108JF55	200081	MAYBNY		11/12/2019	1,000,000.00	993,900.00	993,472.22	1.880	125	1.922	0.00	427.78	06/05/2020
56108JLD1	200086	MAYBNY		11/25/2019	1,400,000.00	1,380,260.00	1,379,090.22	1.880	286	1.938	0.00	1,169.78	11/13/2020
56108JLD1	200087	MAYBNY		11/25/2019	600,000.00	591,540.00	591,038.67	1.880	286	1.938	0.00	501.33	11/13/2020
56108JLD1	200088	MAYBNY		11/25/2019	1,000,000.00	985,900.00	985,064.44	1.880	286	1.938	0.00	835.56	11/13/2020
56108JGQ8	200102	MAYBNY		12/04/2019	200,000.00	198,280.00	198,182.66	1.880	174	1.932	0.00	97.34	07/24/2020
56108JGQ8	200103	MAYBNY		12/04/2019	1,800,000.00	1,784,520.00	1,783,644.00	1.880	174	1.932	0.00	876.00	07/24/2020
62479LBD6	200049	MUFGBK		09/06/2019	200,000.00	199,880.00	199,868.00	1.980	12	1.997	0.00	12.00	02/13/2020
62479LBD6	200050	MUFGBK		09/06/2019	1,800,000.00	1,798,920.00	1,798,812.00	1.980	12	1.997	0.00	108.00	02/13/2020
62479LCD5	200056	MUFGBK		09/13/2019	1,000,000.00	998,100.00	997,733.61	1.990	41	2.010	0.00	366.39	03/13/2020
62479LBQ7	200062	MUFGBK		10/01/2019	3,000,000.00	2,996,700.00	2,996,109.17	2.030	23	2.046	0.00	590.83	02/24/2020
62479LBQ7	200063	MUFGBK		10/01/2019	200,000.00	199,780.00	199,740.61	2.029	23	2.046	0.00	39.39	02/24/2020
62479LBQ7	200064	MUFGBK		10/01/2019	1,800,000.00	1,798,020.00	1,797,665.50	2.030	23	2.046	0.00	354.50	02/24/2020
62479LBQ7	200127	MUFGBK		01/28/2020	300,000.00	299,670.00	299,702.92	1.550	23	1.551	0.00	-32.92	02/24/2020
62479LBQ7	200128	MUFGBK		01/28/2020	2,700,000.00	2,697,030.00	2,697,326.25	1.550	23	1.551	0.00	-296.25	02/24/2020
63873JBQ2	200095	NATXNY		11/26/2019	500,000.00	499,450.00	499,409.03	1.850	23	1.858	0.00	40.97	02/24/2020
63873JBQ2	200096	NATXNY		11/26/2019	4,500,000.00	4,495,050.00	4,494,681.25	1.850	23	1.858	0.00	368.75	02/24/2020
63873JHJ2	200099	NATXNY		11/29/2019	1,400,000.00	1,386,560.00	1,385,760.45	1.840	199	1.888	0.00	799.55	08/18/2020
63873JHJ2	200100	NATXNY		11/29/2019	600,000.00	594,240.00	593,897.34	1.840	199	1.888	0.00	342.66	08/18/2020

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Commercial Paper Disc. -Amortizing													
63873JHJ2	200101	NATXNY		11/29/2019	3,000,000.00	2,971,200.00	2,969,486.66	1.840	199	1.888	0.00	1,713.34	08/18/2020
63873JH78	200120	NATXNY		01/13/2020	200,000.00	198,180.00	198,161.78	1.760	188	1.799	0.00	18.22	08/07/2020
63873JH78	200121	NATXNY		01/13/2020	1,800,000.00	1,783,620.00	1,783,456.00	1.760	188	1.799	0.00	164.00	08/07/2020
80285PCC4	200008	SUKPLC		07/12/2019	1,780,000.00	1,776,618.00	1,775,767.56	2.140	40	2.209	0.00	850.44	03/12/2020
80285PBA9	200037	SUKPLC		08/16/2019	1,000,000.00	999,600.00	999,492.50	2.030	9	2.050	0.00	107.50	02/10/2020
89233GBQ8	200025	TOYCC		07/29/2019	200,000.00	199,780.00	199,725.28	2.149	23	2.220	0.00	54.72	02/24/2020
89233GBQ8	200026	TOYCC		07/29/2019	1,800,000.00	1,798,020.00	1,797,527.50	2.150	23	2.220	0.00	492.50	02/24/2020
89233GEF9	200041	TOYCC		08/23/2019	1,000,000.00	995,100.00	994,568.89	1.880	104	1.938	0.00	531.11	05/15/2020
89233GBQ8	200044	TOYCC		08/26/2019	2,000,000.00	1,997,800.00	1,997,521.11	1.940	23	1.959	0.00	278.89	02/24/2020
89233GBQ8	200045	TOYCC		08/26/2019	200,000.00	199,780.00	199,752.11	1.939	23	1.959	0.00	27.89	02/24/2020
89233GBQ8	200046	TOYCC		08/26/2019	1,800,000.00	1,798,020.00	1,797,769.00	1.940	23	1.959	0.00	251.00	02/24/2020
89233GF92	200116	TOYCC		12/30/2019	1,400,000.00	1,391,460.00	1,390,618.83	1.870	129	1.885	0.00	841.17	06/09/2020
89233GF92	200117	TOYCC		12/30/2019	600,000.00	596,340.00	595,979.50	1.870	129	1.885	0.00	360.50	06/09/2020
Subtotal and Average			75,545,539.24		76,780,000.00	76,397,718.00	76,368,024.24	1.898	102	1.933	0.00	29,693.76	
Federal Agency Coupon Securities													
3133EKA6	190031	FFCB		03/04/2019	1,400,000.00	1,400,980.00	1,398,890.32	2.660	755	2.700	16,137.33	2,089.68	02/25/2022
3133EKA6	190032	FFCB		03/04/2019	600,000.00	600,420.00	599,524.42	2.660	755	2.700	6,916.00	895.58	02/25/2022
3133EKL4	190043	FFCB		04/09/2019	1,400,000.00	1,402,100.00	1,400,000.00	2.440	433	2.440	10,627.56	2,100.00	04/09/2021
3133EKL4	190044	FFCB		04/09/2019	600,000.00	600,900.00	600,000.00	2.440	433	2.440	4,554.67	900.00	04/09/2021
3133EKL4	190045	FFCB		04/09/2019	2,000,000.00	2,003,000.00	2,000,000.00	2.440	433	2.440	15,182.22	3,000.00	04/09/2021
3133EKL4	190046	FFCB		04/16/2019	1,000,000.00	1,001,500.00	999,399.72	2.440	433	2.491	7,591.11	2,100.28	04/09/2021
3133EKL6	190059	FFCB		05/22/2019	2,000,000.00	2,002,600.00	2,000,195.08	2.400	468	2.392	10,266.67	2,404.92	05/14/2021
3133EKRJ7	190064	FFCB		06/24/2019	1,050,000.00	1,052,310.00	1,051,693.32	2.400	1234	2.349	2,940.00	616.68	06/19/2023
3133EKRJ7	190065	FFCB		06/24/2019	450,000.00	450,990.00	450,725.71	2.400	1234	2.349	1,260.00	264.29	06/19/2023
3133EKS3	190066	FFCB		06/28/2019	1,050,000.00	1,054,620.00	1,048,479.03	2.000	1243	2.044	1,925.00	6,140.97	06/28/2023
3133EKS3	190067	FFCB		06/28/2019	450,000.00	451,980.00	449,348.16	2.000	1243	2.044	825.00	2,631.84	06/28/2023
3133EKT3	200004	FFCB		07/08/2019	2,100,000.00	2,104,410.00	2,100,000.00	2.230	1619	2.230	2,991.92	4,410.00	07/08/2024
3133EKT3	200005	FFCB		07/08/2019	900,000.00	901,890.00	900,000.00	2.230	1619	2.230	1,282.25	1,890.00	07/08/2024
3133EKU7	200009	FFCB		07/16/2019	3,500,000.00	3,507,700.00	3,500,000.00	2.930	3453	2.930	4,272.92	7,700.00	07/16/2029
3133EKU7	200010	FFCB		07/16/2019	1,500,000.00	1,503,300.00	1,500,000.00	2.930	3453	2.930	1,831.25	3,300.00	07/16/2029
3133EKNY8	200015	FFCB		07/23/2019	2,100,000.00	2,123,100.00	2,109,955.99	2.300	1222	2.151	7,245.00	13,144.01	06/07/2023
3133EKNY8	200016	FFCB		07/23/2019	900,000.00	909,900.00	904,266.85	2.300	1222	2.151	3,105.00	5,633.15	06/07/2023
3133EKWF9	200017	FFCB		07/23/2019	2,100,000.00	2,104,410.00	2,100,000.00	2.450	1999	2.450	1,143.33	4,410.00	07/23/2025
3133EKWF9	200018	FFCB		07/23/2019	900,000.00	901,890.00	900,000.00	2.450	1999	2.450	490.00	1,890.00	07/23/2025
3133EKVP8	200019	FFCB		07/23/2019	2,800,000.00	2,805,040.00	2,800,231.21	2.110	902	2.106	1,477.00	4,808.79	07/22/2022

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Federal Agency Coupon Securities													
3133EKP8	200020	FFCB		07/23/2019	1,200,000.00	1,202,160.00	1,200,099.09	2.110	902	2.106	633.00	2,060.91	07/22/2022
3133EKRJ7	200027	FFCB		08/01/2019	2,100,000.00	2,104,620.00	2,102,744.42	2.400	1234	2.359	5,880.00	1,875.58	06/19/2023
3133EKRJ7	200028	FFCB		08/01/2019	900,000.00	901,980.00	901,176.18	2.400	1234	2.359	2,520.00	803.82	06/19/2023
3133EKPP5	200029	FFCB		08/01/2019	2,100,000.00	2,105,250.00	2,103,954.84	2.520	1586	2.473	8,232.00	1,295.16	06/05/2024
3133EKPP5	200030	FFCB		08/01/2019	900,000.00	902,250.00	901,694.93	2.520	1586	2.473	3,528.00	555.07	06/05/2024
3133EKZM1	200031	FFCB		08/14/2019	2,800,000.00	2,802,800.00	2,800,000.00	1.990	1290	1.990	25,847.89	2,800.00	08/14/2023
3133EKZM1	200032	FFCB		08/14/2019	1,200,000.00	1,201,200.00	1,200,000.00	1.990	1290	1.990	11,077.67	1,200.00	08/14/2023
3133EKC95	200038	FFCB		08/20/2019	700,000.00	700,910.00	700,000.00	2.190	1846	2.190	6,855.92	910.00	02/20/2025
3133EKC95	200039	FFCB		08/20/2019	300,000.00	300,390.00	300,000.00	2.190	1846	2.190	2,938.25	390.00	02/20/2025
3133EKF27	200047	FFCB		08/29/2019	1,050,000.00	1,050,840.00	1,049,368.73	1.850	937	1.874	8,201.66	1,471.27	08/26/2022
3133EKF27	200048	FFCB		08/29/2019	450,000.00	450,360.00	449,729.46	1.850	937	1.874	3,515.01	630.54	08/26/2022
3133EKL53	200051	FFCB		09/09/2019	1,680,000.00	1,681,848.00	1,677,463.77	2.140	2407	2.164	14,181.07	4,384.23	09/04/2026
3133EKL53	200052	FFCB		09/09/2019	720,000.00	720,792.00	718,913.04	2.140	2407	2.164	6,077.60	1,878.96	09/04/2026
3133EKQ90	200057	FFCB		09/23/2019	2,100,000.00	2,102,730.00	2,100,000.00	2.000	965	2.000	14,933.33	2,730.00	09/23/2022
3133EKQ90	200058	FFCB		09/23/2019	900,000.00	901,170.00	900,000.00	2.000	965	2.000	6,400.00	1,170.00	09/23/2022
3133EKX76	200072	FFCB		10/28/2019	2,100,000.00	2,100,630.00	2,100,000.00	1.980	1171	1.979	10,741.50	630.00	04/17/2023
3133EKX76	200073	FFCB		10/28/2019	900,000.00	900,270.00	900,000.00	1.980	1171	1.979	4,603.50	270.00	04/17/2023
3133EK2W5	200076	FFCB		10/28/2019	2,100,000.00	2,100,630.00	2,097,084.55	1.940	1171	1.984	10,524.50	3,545.45	04/17/2023
3133EK2W5	200077	FFCB		10/28/2019	900,000.00	900,270.00	898,750.52	1.940	1171	1.984	4,510.50	1,519.48	04/17/2023
3133EKM94	200078	FFCB		10/29/2019	1,900,000.00	1,902,850.00	1,898,048.13	1.900	1318	1.929	9,225.56	4,801.87	09/11/2023
3133ELAG9	200089	FFCB		11/25/2019	1,400,000.00	1,403,640.00	1,400,000.00	2.050	2124	2.050	5,261.67	3,640.00	11/25/2025
3133ELAG9	200090	FFCB		11/25/2019	600,000.00	601,560.00	600,000.00	2.050	2124	2.050	2,255.00	1,560.00	11/25/2025
3133EKM94	200091	FFCB		11/25/2019	1,400,000.00	1,402,100.00	1,399,666.91	1.900	1318	1.906	4,876.66	2,433.09	09/11/2023
3133EKM94	200092	FFCB		11/25/2019	600,000.00	600,900.00	599,857.25	1.900	1318	1.906	2,090.00	1,042.75	09/11/2023
3133ELDH4	200106	FFCB		12/16/2019	1,400,000.00	1,402,660.00	1,397,987.50	1.710	1049	1.761	2,992.50	4,672.50	12/16/2022
3133ELDH4	200107	FFCB		12/16/2019	600,000.00	601,140.00	599,137.50	1.710	1049	1.761	1,282.50	2,002.50	12/16/2022
3133ELET7	200113	FFCB		12/30/2019	3,500,000.00	3,502,450.00	3,496,601.50	1.780	1052	1.814	5,364.72	5,848.50	12/19/2022
3133ELEH3	200114	FFCB		12/30/2019	1,400,000.00	1,429,960.00	1,393,067.22	2.000	3243	2.061	2,411.11	36,892.78	12/18/2028
3133ELEH3	200115	FFCB		12/30/2019	600,000.00	612,840.00	597,028.81	2.000	3243	2.061	1,033.33	15,811.19	12/18/2028
3133ELEC4	200118	FFCB		12/30/2019	700,000.00	702,170.00	699,306.72	2.530	3243	2.542	1,525.03	2,863.28	12/18/2028
3133ELEC4	200119	FFCB		12/30/2019	300,000.00	300,930.00	299,702.88	2.530	3243	2.542	653.58	1,227.12	12/18/2028
3133ELGX6	200122	FFCB		01/13/2020	4,000,000.00	4,002,800.00	3,996,490.00	1.580	712	1.625	3,160.00	6,310.00	01/13/2022
3133ELGJ7	200124	FFCB		01/14/2020	1,000,000.00	1,000,200.00	999,464.86	1.620	620	1.652	765.00	735.14	10/13/2021
3130A9CN9	170013	FHLB		09/28/2016	1,529,500.00	1,529,652.95	1,526,715.41	1.750	1882	1.640	9,145.14	2,937.54	03/28/2025
3130A9CN9	170014	FHLB		09/28/2016	655,500.00	655,565.55	654,306.60	1.750	1882	2.774	3,919.34	1,258.95	03/28/2025
3130AFYW1	190041	FHLB		03/26/2019	3,000,000.00	3,003,600.00	3,000,000.00	2.750	968	2.750	28,645.83	3,600.00	09/26/2022

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Federal Agency Coupon Securities													
3130AGFG5	190058	FHLB		05/17/2019	2,000,000.00	2,004,000.00	1,999,752.99	2.600	1199	2.603	10,977.78	4,247.01	05/15/2023
3130AGKS3	190062	FHLB		06/10/2019	1,000,000.00	1,001,400.00	1,000,628.89	2.300	860	2.272	3,258.33	771.11	06/10/2022
3130AGKB0	200000	FHLB		07/01/2019	2,100,000.00	2,105,460.00	2,105,554.23	2.550	1586	2.484	8,330.00	-94.23	06/05/2024
3130AGKB0	200001	FHLB		07/01/2019	900,000.00	902,340.00	902,380.38	2.550	1586	2.484	3,570.00	-40.38	06/05/2024
313381FD2	200006	FHLB		07/11/2019	3,500,000.00	3,687,600.00	3,549,719.98	2.500	2869	2.300	12,395.83	137,880.02	12/10/2027
313381FD2	200007	FHLB		07/11/2019	1,500,000.00	1,580,400.00	1,521,308.56	2.500	2869	2.300	5,312.50	59,091.44	12/10/2027
3130AGQR9	200011	FHLB		07/19/2019	3,500,000.00	3,538,500.00	3,500,000.00	2.780	3456	2.780	3,243.33	38,500.00	07/19/2029
3130AGQR9	200012	FHLB		07/19/2019	1,500,000.00	1,516,500.00	1,500,000.00	2.780	3456	2.780	1,390.00	16,500.00	07/19/2029
3130AGZ65	200053	FHLB		09/12/2019	3,250,000.00	3,253,575.00	3,250,000.00	1.750	215	1.749	21,960.06	3,575.00	09/03/2020
3130AGZR9	200059	FHLB		09/24/2019	2,100,000.00	2,104,410.00	2,096,877.07	1.950	1697	1.983	14,446.25	7,532.93	09/24/2024
3130AGZR9	200060	FHLB		09/24/2019	900,000.00	901,890.00	898,661.60	1.950	1697	1.983	6,191.25	3,228.40	09/24/2024
3130AGZN8	200061	FHLB		09/24/2019	1,000,000.00	1,001,100.00	999,505.83	1.750	601	1.780	6,173.61	1,594.17	09/24/2021
3130AH2B8	200065	FHLB		10/01/2019	2,000,000.00	2,004,400.00	1,994,777.53	1.970	1684	2.029	13,133.33	9,622.47	09/11/2024
3130AHA37	200066	FHLB		10/16/2019	1,400,000.00	1,399,720.00	1,399,538.58	2.120	1719	2.127	8,656.67	181.42	10/16/2024
3130AHA37	200067	FHLB		10/16/2019	600,000.00	599,880.00	599,802.25	2.120	1719	2.127	3,710.00	77.75	10/16/2024
3130AHD67	200074	FHLB		10/28/2019	1,400,000.00	1,403,780.00	1,399,203.69	2.000	1719	2.012	7,233.34	4,576.31	10/16/2024
3130AHD67	200075	FHLB		10/28/2019	600,000.00	601,620.00	599,658.72	2.000	1719	2.012	3,100.00	1,961.28	10/16/2024
3130AGMX0	200093	FHLB		11/25/2019	1,400,000.00	1,406,580.00	1,405,416.21	2.590	1972	2.512	3,525.28	1,163.79	06/26/2025
3130AGMX0	200094	FHLB		11/25/2019	600,000.00	602,820.00	602,321.23	2.590	1972	2.512	1,510.83	498.77	06/26/2025
3130AHQS5	200108	FHLB		12/18/2019	1,250,000.00	1,253,000.00	1,250,000.00	1.850	1416	1.850	2,762.15	3,000.00	12/18/2023
3130AHS46	200110	FHLB		12/26/2019	5,000,000.00	5,005,000.00	4,996,341.15	1.900	1424	1.919	9,236.11	8,658.85	12/26/2023
3134GAKM5	170017	FHLMC		09/30/2016	700,000.00	699,930.00	697,784.26	1.750	2433	1.701	4,117.36	2,145.74	09/30/2026
3134GAKM5	170018	FHLMC		09/30/2016	300,000.00	299,970.00	299,050.40	1.750	2433	1.701	1,764.58	919.60	09/30/2026
3134GTG98	200023	FHLMC		07/29/2019	4,000,000.00	4,004,800.00	4,000,000.00	2.000	544	2.000	444.44	4,800.00	07/29/2021
3134GBPU0	200035	FHLMC		08/16/2019	1,400,000.00	1,400,140.00	1,398,986.52	1.710	111	1.946	4,588.50	1,153.48	05/22/2020
3134GBPU0	200036	FHLMC		08/16/2019	600,000.00	600,060.00	599,565.65	1.710	111	1.946	1,966.50	494.35	05/22/2020
3134GUSC5	200082	FHLMC		11/20/2019	1,750,000.00	1,751,925.00	1,750,000.00	2.000	1480	2.000	6,902.78	1,925.00	02/20/2024
3134GUSC5	200083	FHLMC		11/20/2019	750,000.00	750,825.00	750,000.00	2.000	1480	2.000	2,958.33	825.00	02/20/2024
3134GUQX1	200084	FHLMC		11/21/2019	1,750,000.00	1,751,225.00	1,748,979.91	1.875	1116	1.895	6,380.21	2,245.09	02/21/2023
3134GUQX1	200085	FHLMC		11/21/2019	750,000.00	750,525.00	749,562.82	1.875	1116	1.895	2,734.38	962.18	02/21/2023
3134GUTM2	200097	FHLMC		11/26/2019	1,400,000.00	1,400,840.00	1,400,000.00	1.875	1210	1.875	4,739.58	840.00	05/26/2023
3134GUTM2	200098	FHLMC		11/26/2019	600,000.00	600,360.00	600,000.00	1.875	1210	1.875	2,031.25	360.00	05/26/2023
3134GUYU8	200109	FHLMC		12/18/2019	1,000,000.00	1,002,400.00	1,000,000.00	1.850	1416	1.850	2,209.72	2,400.00	12/18/2023
3134G9E52	200123	FHLMC		01/13/2020	2,000,000.00	1,996,600.00	1,995,448.99	1.330	333	1.581	1,330.00	1,151.01	12/30/2020
3135G0W74	200105	FNMA		12/12/2019	2,000,000.00	2,004,000.00	2,000,381.08	1.800	1000	1.792	4,900.00	3,618.92	10/28/2022

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Subtotal and Average			134,605,031.24		134,985,000.00	135,556,733.50	135,032,279.15	2.149	1472	2.154	535,056.88	524,454.35	
Treasury Coupon Securities													
912828XE5	200013	USTR		07/19/2019	3,500,000.00	3,498,250.00	3,494,329.34	1.500	120	2.000	9,036.89	3,920.66	05/31/2020
912828XE5	200014	USTR		07/19/2019	1,500,000.00	1,499,250.00	1,497,569.72	1.500	120	2.000	3,872.95	1,680.28	05/31/2020
Subtotal and Average			4,990,886.44		5,000,000.00	4,997,500.00	4,991,899.06	1.500	120	2.000	12,909.84	5,600.94	
Bank CD's													
1942608	190002	BB&T		07/19/2018	3,740,759.10	3,740,759.10	3,740,759.10	2.730	534	2.730	55,118.29	0.00	07/19/2021
1942608	190003	BB&T		07/19/2018	1,603,182.47	1,603,182.47	1,603,182.47	2.730	534	2.730	23,622.13	0.00	07/19/2021
65839	190051	SB&T		05/10/2019	2,856,185.81	2,856,185.81	2,856,185.81	2.960	282	2.960	5,101.96	0.00	11/09/2020
65839	190052	SB&T		05/10/2019	1,224,079.64	1,224,079.64	1,224,079.64	2.960	282	2.960	2,186.55	0.00	11/09/2020
65813	190053	SB&T		05/10/2019	2,145,592.75	2,145,592.75	2,145,592.75	3.200	463	3.200	4,143.80	0.00	05/09/2021
65813	190054	SB&T		05/10/2019	919,539.75	919,539.75	919,539.75	3.200	463	3.200	1,775.91	0.00	05/09/2021
65821	190055	SB&T		05/10/2019	2,149,051.69	2,149,051.69	2,149,051.69	3.440	828	3.440	4,462.20	0.00	05/09/2022
65821	190056	SB&T		05/10/2019	921,022.14	921,022.14	921,022.14	3.440	828	3.440	1,912.37	0.00	05/09/2022
Subtotal and Average			15,551,423.88		15,559,413.35	15,559,413.35	15,559,413.35	3.023	512	3.023	98,323.21	0.00	
NCCMT Term													
658191200	NC0018	NCCMT		05/01/2019	660,297.81	660,297.81	660,297.81	1.739	1	1.739	0.00	0.00	
658191200	NC0019	NCCMT		05/01/2019	29,447,408.95	29,447,408.95	29,447,408.95	1.739	1	1.739	0.00	0.00	
658191200	NC0020	NCCMT		05/01/2019	1,987,435.39	1,987,435.39	1,987,435.39	1.739	1	1.739	0.00	0.00	
658191200	NC0021	NCCMT		05/01/2019	16,539,464.63	16,539,464.63	16,539,464.63	1.739	1	1.739	0.00	0.00	
Subtotal and Average			50,131,404.72		48,634,606.78	48,634,606.78	48,634,606.78	1.739	1	1.739	0.00	0.00	
NCCMT Government													
658191101	NC0000	NCCMT		05/01/2019	36.94	36.94	36.94	1.459	1	1.459	0.00	0.00	
658191101	NC0001	NCCMT		05/01/2019	522.73	522.73	522.73	1.459	1	1.459	0.00	0.00	
658191101	NC0002	NCCMT		05/01/2019	63.27	63.27	63.27	1.459	1	1.459	0.00	0.00	
658191101	NC0003	NCCMT		05/01/2019	895.15	895.15	895.15	1.459	1	1.459	0.00	0.00	
658191101	NC0004	NCCMT		05/01/2019	442.76	442.76	442.76	1.459	1	1.459	0.00	0.00	
658191101	NC0005	NCCMT		05/01/2019	505,730.98	505,730.98	505,730.98	1.459	1	1.459	0.00	0.00	
658191101	NC0006	NCCMT		05/01/2019	207,388.75	207,388.75	207,388.75	1.459	1	1.459	0.00	0.00	
658191101	NC0007	NCCMT		05/01/2019	142.74	142.74	142.74	1.459	1	1.459	0.00	0.00	
658191101	NC0008	NCCMT		05/01/2019	535.98	535.98	535.98	1.459	1	1.459	0.00	0.00	
658191101	NC0009	NCCMT		05/01/2019	171.54	171.54	171.54	1.459	1	1.459	0.00	0.00	
658191101	NC0010	NCCMT		05/01/2019	644.09	644.09	644.09	1.459	1	1.459	0.00	0.00	
658191101	NC0011	NCCMT		05/01/2019	222.20	222.20	222.20	1.459	1	1.459	0.00	0.00	

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NCCMT Government													
658191101	NC0012	NCCMT		05/01/2019	2,977,364.77	2,977,364.77	2,977,364.77	1.459	1	1.459	0.00	0.00	
658191101	NC0013	NCCMT		05/01/2019	4,865,736.40	4,865,736.40	4,865,736.40	1.459	1	1.459	0.00	0.00	
658191101	NC0014	NCCMT		05/01/2019	998,674.95	998,674.95	998,674.95	1.459	1	1.459	0.00	0.00	
658191101	NC0015	NCCMT		05/01/2019	138.64	138.64	138.64	1.459	1	1.459	0.00	0.00	
658191101	NC0016	NCCMT		05/01/2019	781,083.73	781,083.73	781,083.73	1.459	1	1.459	0.00	0.00	
658191101	NC0017	NCCMT		05/01/2019	299.06	299.06	299.06	1.459	1	1.459	0.00	0.00	
658191101	NC0023	NCCMT		05/01/2019	5,260,821.22	5,260,821.22	5,260,821.22	1.459	1	1.459	0.00	0.00	
658191101	NC0025	NCCMT		05/01/2019	5,309,677.06	5,309,677.06	5,309,677.06	1.459	1	1.459	0.00	0.00	
658191101	NC0026	NCCMT		05/01/2019	1,028,105.67	1,028,105.67	1,028,105.67	1.459	1	1.459	0.00	0.00	
658191101	NC0027	NCCMT		05/01/2019	228.55	228.55	228.55	1.459	1	1.459	0.00	0.00	
658191101	NC0028	NCCMT		05/01/2019	138.39	138.39	138.39	1.459	1	1.459	0.00	0.00	
Subtotal and Average			22,084,332.32		21,939,065.57	21,939,065.57	21,939,065.57	1.459	1	1.459	0.00	0.00	
Total and Average			302,908,617.83		302,898,085.70	303,085,037.20	302,525,288.15	2.004	711	2.023	646,289.93	559,749.05	

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Current Rate	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss
Average Balance			0.00									
Total Cash and Investments			302,908,617.83		302,898,085.70	303,085,037.20	302,525,288.15	2.004	711	2.023	646,289.93	559,749.05