RONNA ROWE GARRETT, COMMISSIONER
DONALD L. PORTER, COMMISSIONER
CHRISTOPHER G. DAVIS, COMMISSIONER
RICHARD W. KING, COMMISSIONER
TIMOTHY L. BRYANT, 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, NOVEMBER 18, 2026
8:30 A.M.

AGENDA

I. REGULAR BUSINESS

A. Call to order

B. Pledge of Allegiance

C. Approval of Agenda

II. CONSENT ITEMS *(See Tab 1)*

A. Approve Minutes of meeting of October 28, 2026

B. Adopt PWC Resolution # PWC2026.23 – Resolution to Declare Personal Property as Surplus and Authorize Sale by Sealed Bid

Fayetteville Public Works Commission owns equipment that is identified in our inventory as "Transformer, 3-Phase, Padmount 6000 KVA, totaling 3" (the "Equipment"). Staff has determined that PWC no longer has any use for the Equipment, that the Equipment should be sold at this time, and that the estimated value of the Equipment is at least thirty thousand dollars ($30,000.00).

C. Adopt PWC Resolution # PWC2026.24 – Resolution to Declare Personal Property as Surplus and Authorize Sale by Sealed Bid

Fayetteville Public Works Commission owns equipment that is identified in our inventory as "Transformer, 3-Phase, Padmount, 1050 KVA, totaling 5" (the "Equipment"). Staff has determined that PWC no longer has any use for the Equipment, that the Equipment should be sold at this time, and that the estimated value of the Equipment is at least thirty thousand dollars ($30,000.00).

D. Adopt PWC Resolution # PWC2026.26 - Approving Interlocal Agreement for Solar Facility Use of Municipal Property and Authorizing The Entry Into a Contract for the Same

E. Approve Utility Field Services Department sole source purchase of specific equipment pursuant to a sole source exception to the competitive bidding requirements. North Carolina law allows an exception from the competitive bidding requirements for "Purchases of apparatus, supplies, materials, or equipment when: (i) performance or price competition for a product are not available; (ii) a needed product is available from only one source of supply; or (iii) standardization or compatibility is the overriding consideration." NCGS §143-129(e)(6).
The sole source request is authorizing a one (1) year sole source agreement with the option to renew for two (2) additional one (1) year terms for the purchase of various water meters, chambers, ERTs, and related components manufactured by Sensus USA, Inc. from Ferguson Waterworks. A quote from Ferguson dated October 7, 2026 (Quote No. B843552) in the amount of $4,177,995.01, excluding applicable sales tax, is attached. The quote reflects PWC's anticipated quantities and purchase value over the potential three-year term based on current quoted pricing

F. Approve purchase award recommendation for purchase of Steel Poles for Duke Energy Tap Line for POD V to American Wire Group, LLC, Miami, FL, the lowest responsive, responsible bidder and in the best interests of PWC in the total amount of $173,733.03 and forward to City Council for approval.

Steel Poles for Duke Energy Tap Line for POD V is budgeted in account string 104.0000.0435.2613571-02.690151.10757.CPR1000541

Bid Date: October 15, 2026

Conforming Bidder	Total Price
American Wire Group, LLC, Miami, Florida	$173,733.03
MVA Power, Inc, Montreal, Quebec	$192,549.80

Non-Conforming Bidders
Sisttemex International Corp., Queretaro, Mexico
Cecil Energy Structures, Warren, Michigan
Carolina Power & Signalization, Inc., Fayetteville, NC

COMMENTS: The bid notice was advertised through PWC's usual channels on September 16, 2026, with a bid opening date of October 15, 2026. Bids were solicited from thirteen (13) vendors, and five (5) bids were received. The Electrical Engineering and Electric Support Systems Departments request rejection of the bids determined to be non-conforming to the specified bid requirements. **SDBE/SLS Participation:** American Wire Group, LLC, located in Miami, FL, is not certified as an SLS, SDBE, or any other applicable business designation. American Wire Group, LLC, has indicated that it will self-perform all contract work.

END OF CONSENT

III. ANNUAL AUDIT REPORT FOR FISCAL YEAR 2026 PREPARED BY PBMARES, LLC
Presented by: Rhonda Graham, Chief Financial Officer
Robert Bittner, III, CPA, MBA – PBMares, LLC

IV. APPROVAL OF AUDIT REPORT FOR FISCAL YEAR 2026

V. GENERAL MANAGER REPORT

VI. COMMISSIONER/LIAISON COMMENTS

VII. REPORTS AND INFORMATION *(See Tab 2)*

A. Recap of Uncollectible Accounts – October 2026
B. Investment Report - October 2026
C. Utility Payments by Payment Type – October 2026
D. Personnel Report - October 2026
E. LGRS Letter – October 2026
F. Career Opportunities
G. Actions by City Council during the meeting of October 26, 2026, related to PWC:
   - Approved Bid Recommendation - Annual Underground Distribution Boring Construction Contract
   - Approved Bid Recommendation - Inventory - BABA Galvanized Steel Transmission Poles
H. Actions by City Council during the meeting of November 9, 2026, related to PWC:
   - Approved Bid Recommendation - Transmission Steel Pole Replacements for Tom Starling, Bragg Boulevard, Tess-Dunn Road, McArthur Road, and River Road
   - Approved Sole Source Request - Purchase 115 SEL-2743 Ethernet switches, SEL Blueframe Enterprise Device Management and Automation (DMA) software
   - Approved Interlocal Agreement Granting Long-Term Use of City-Owned Property for Solar Energy Development and Authorize Execution

VIII. CLOSED SESSION PURSUANT TO NORTH CAROLINA GENERAL STATUTES 143-318.11(A)(3) FOR LEGAL MATTERS

IX. ADJOURN

PUBLIC WORKS COMMISSION
MEETING OF WEDNESDAY, OCTOBER 28, 2026
8:30 AM

Present: Ronna Rowe Garrett, Chairwoman
Donald L. Porter, Vice-Chairman
Christopher G. Davis, Secretary - *(Via WEBEX)*
Richard W. King, Treasurer

Others Present: Timothy L. Bryant, CEO/General Manager *(Via WEBEX)*
Kirk deViere, Cumberland County Commission Chairman/Liaison
Derrick Thompsonm, Mayor Pro Tem/Liaison
Jodi Phelps, Assistant City Manager
Media

Absent: Chancer McLaughlin, Hope Mills Town Manager

I. REGULAR BUSINESS

Chairwoman Ronna Garrett called the meeting of October 28, 2026, to order at 8:30 a.m.

PLEDGE OF ALLEGIANCE

Chairwoman Ronna Garrett led the Commission in the Pledge of Allegiance.

APPROVAL OF AGENDA

Commissioner Donald Porter motioned to approve the agenda. Motion was seconded by Commissioner Christopher Davis and unanimously approved.

II. CONSENT ITEMS

Commissioner Donald Porter motioned to approve the Consent Items as presented by staff. Motion was seconded by Commissioner Richard King and unanimously approved.

A. Approve Minutes of meeting of October 14, 2026

B. Approve cancellation of November 25th and December 23rd Commission Meetings

C. Adopt PWC Resolution # PWC2026.21 – Resolution to Declare Personal Property as Surplus and Authorize Sale of Property by Sealed Bid

PWC owns equipment that is identified in our inventory as "Transformers, Padmount, 2100 KVA, totaling 40" (the "Equipment"). Staff has determined that PWC no longer has any use for the Equipment, that the Equipment should be sold at this time, and that the estimated value of the Equipment is at least thirty thousand dollars ($30,000.00). Staff, therefore,

requests that the Commission declare this Equipment to be surplus and authorize the sale of the Equipment via sealed bid in accordance with G.S. 160A-268.

D. Adopt PWC Resolution # PWC2026.22 – Resolution to Declare Personal Property as Surplus and Authorize Sale of Property by Sealed Bid

PWC owns equipment that is identified in our inventory as "Capacitor Can, 1 Phase, 100 KVAR, 7960 Volt, totaling 360" (the "Equipment"). Staff has determined that PWC no longer has any use for the Equipment, that the Equipment should be sold at this time, and that the estimated value of the Equipment is at least thirty thousand dollars ($30,000.00). Staff, therefore, requests that the Commission declare this Equipment to be surplus and authorize the sale of the Equipment via sealed bid in accordance with G.S. 160A-268.

E. Approve construction award recommendation for the Transmission Steel Pole Replacements for Tom Starling, Bragg Boulevard, Tess-Dunn Road, McArthur Road and River Road to Carolina Power & Signalization, Inc., Fayetteville, NC, the lowest responsive, responsible bidder and in the best interests of PWC in the total amount of $4,187,000.00, and forward to City Council for approval.

Transmission Steel Pole Replacements for Tom Starling, Bragg Boulevard, Tess-Dunn Road, McArthur Road, and River Road is budgeted in account strings:

- 001.0820.10757.690085/69001.10757.35300.CPR1000045
- 001.0170.10757.690151/690152/690001.10757.35300.CPR1000541

Bid Date: October 8, 2026

Conforming Bidders	**Total Price**
Carolina Power & Signalization, Inc., Fayetteville, NC	$4,187,000.00
River City Construction, LLC, Washington, NC	$5,458,653.00
Dynetek Solutions, LLC, Odessa, FL	$6,079,000.01

COMMENTS: The bid notice was advertised through our normal channels on September 15, 2026, with a bid opening date of October 8, 2026. Bids were solicited from five (5) vendors and three (3) were received.
SDBE/SLS Participation: Carolina Power and Signalization, LLC, is identified as a local business and located in Fayetteville, NC, and is not certified as an SLS, SBE, SDBE, or any other applicable business designation. Carolina Power and Signalization, LLC, has indicated that it will self-perform all contract work.

F. Approve Electric Construction sole source purchase of specific equipment pursuant to a sole source exception to the competitive bidding requirements.

North Carolina law allows an exception from the competitive bidding requirements for "Purchases of apparatus, supplies, materials, or equipment when: (i) performance or price competition for a product are not available; (ii) a needed product is available from only one source of supply; or (iii) standardization or compatibility is the overriding consideration." NCGS §143-129(e)(6).

The sole source request is to purchase 115 SEL-2743 Ethernet switches and the SEL Blueframe Enterprise Device Management and Automation (DMA) software upgrade and

related maintenance licenses from Schweitzer Engineering Laboratories, Inc. (SEL), through Atlantic Power Sales, LLC, for the RMUC Grant project, DE-CR0000085. The current quotations are $196,793.75 for the switches and $338,087.50 for the Blueframe software and maintenance licenses, for a combined amount of $534,881.25, excluding sales tax.

END OF CONSENT

III. APPROVAL RECOMMENDATION – ALLOWABLE COST AND COSTS PRINCIPLES POLICY

Commissioner Christopher Davis motioned to approve the recommendation as presented by staff. Motion was seconded by Commissioner Donald Porter and unanimously approved.

PWC continues to pursue and administer federal and state grant funding for infrastructure, technology, cybersecurity, economic development, and other strategic initiatives. As the size and complexity of grant-funded projects increases, PWC needs a formal, organization-wide framework for determining whether grant-related costs are necessary, reasonable, allowable, allocable, and adequately documented.

The immediate need for the policy was identified as the North Carolina Department of Environmental Quality (NCDEQ) worked with Financial Planning to close out the ARPA water infrastructure grant. Although PWC has historically exercised prudent financial oversight, formal adoption will provide consistent requirements, strengthen accountability, and demonstrate sound stewardship of public funds.

IV. FY2026 FINANCIAL UPDATE

Presented by: Rhonda Graham, Chief Financial Officer

Rhonda Graham, Chief Financial Officer, presented preliminary financial results for the fiscal year ending June 30, 2026. The results remain subject to completion of the external audit and applicable OMB single-audit guidance. The presentation reflected continued growth in PWC's financial position, strong liquidity, significant capital investment, and increased debt associated with the Series 2025 bond issuance.

Overall Financial Position: PWC ended FY2026 with approximately $1.4 billion in net position, representing an increase of approximately $99.8 million over the prior year. The increase reflected positive results in both major utility funds. The Electric Fund increased approximately $21.3 million, while the Water/Wastewater Fund increased approximately $78.5 million.

Net Position

($ in Millions)



Steady growth in net position reflects PWC's continued financial strength and long-term stability.

7

Electric Sales

Revenue

Up 3.5% from Prior Year

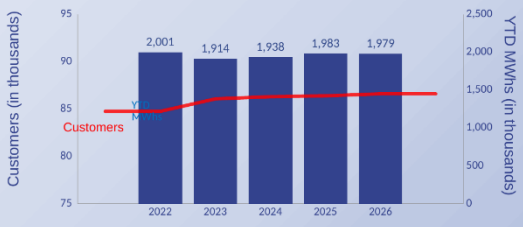
($ in Millions)



Volume Sales

Down 0.2% from Prior Year

(in Thousands)



Revenue increased 3.5% while sales volumes remained essentially flat, down just 0.2%.

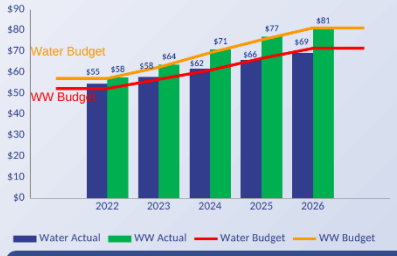
10

Water/Wastewater Sales

Revenue

Water Up 4.7% and WW up 4.7% over Prior Year

($ in Millions)



Volume Sales

Water Down 1.1% and WW Down 1.8% from Prior Year

(in Thousands)



Water Actual | WW Actual | Water Budget | WW Budget

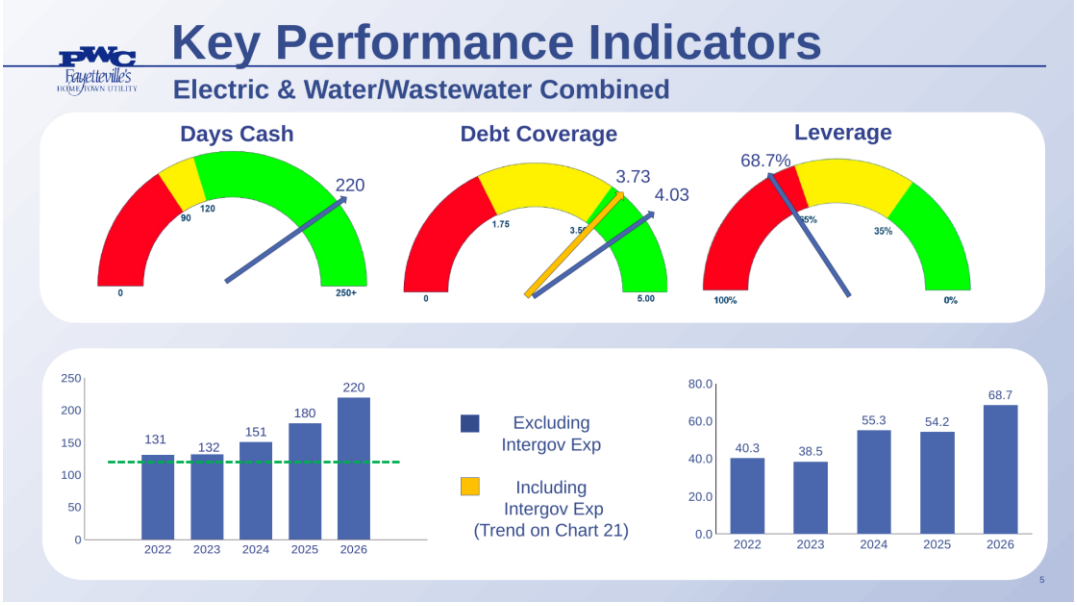
Water YTD MGals Sold | WW YTD MGals Sold | Water Customers | WW Customers

Water and Wastewater revenues grew 4.7%, while sales volumes declined 1.1% and 1.8%, respectively.

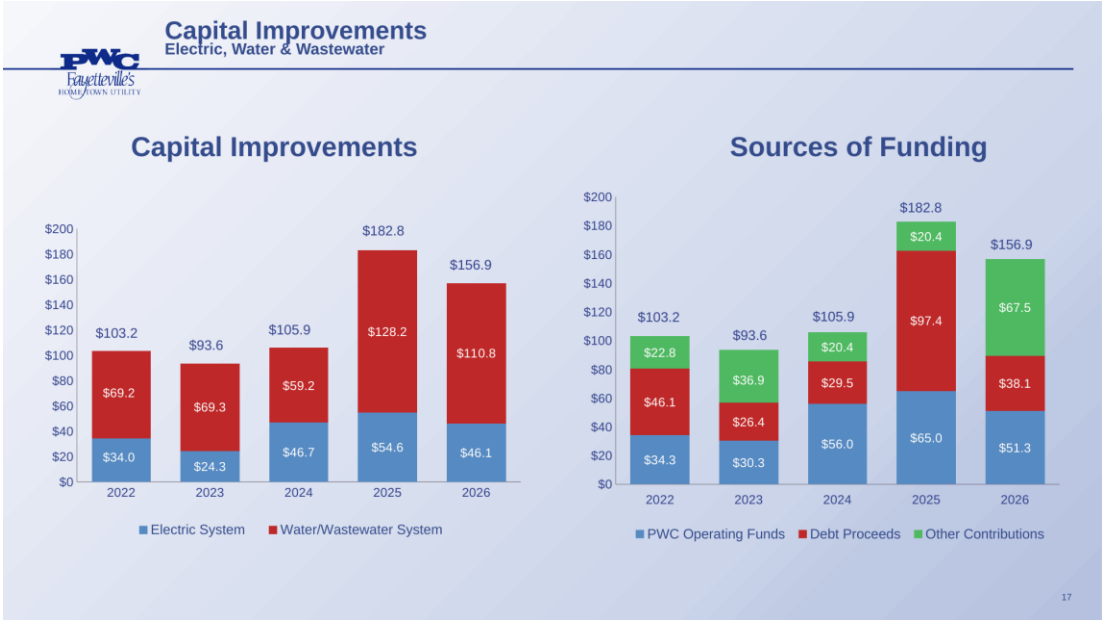
11

Liquidity and Cash Position: PWC continued to maintain strong liquidity. The current ratio was 4.69, and the quick ratio was 4.30, both exceeding the 2:1 benchmark presented. PWC also reported approximately 220 days cash on hand, compared with the 120-day target, providing financial flexibility for operations and planned capital needs.

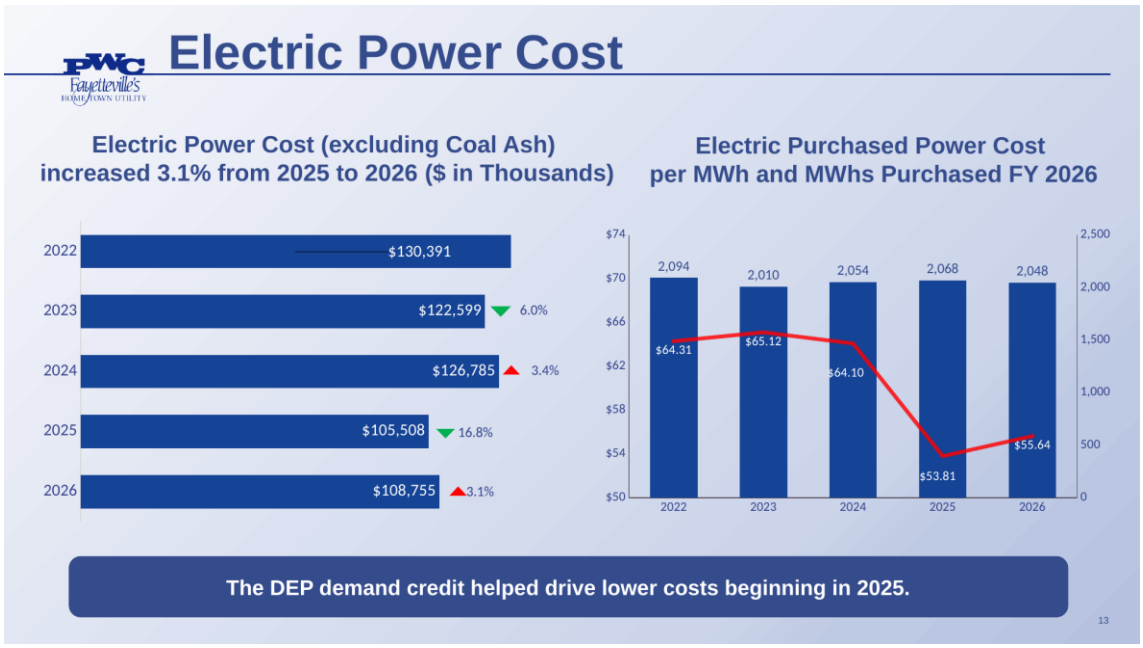




Capital Investment: PWC invested approximately $156.9 million in capital improvements during FY2026. Major investments supported electric, water, and wastewater infrastructure, including treatment-facility improvements, the Grays Creek water main extension, Community Solar Phase III, generation maintenance, and other projects intended to support system reliability and long-term infrastructure needs.



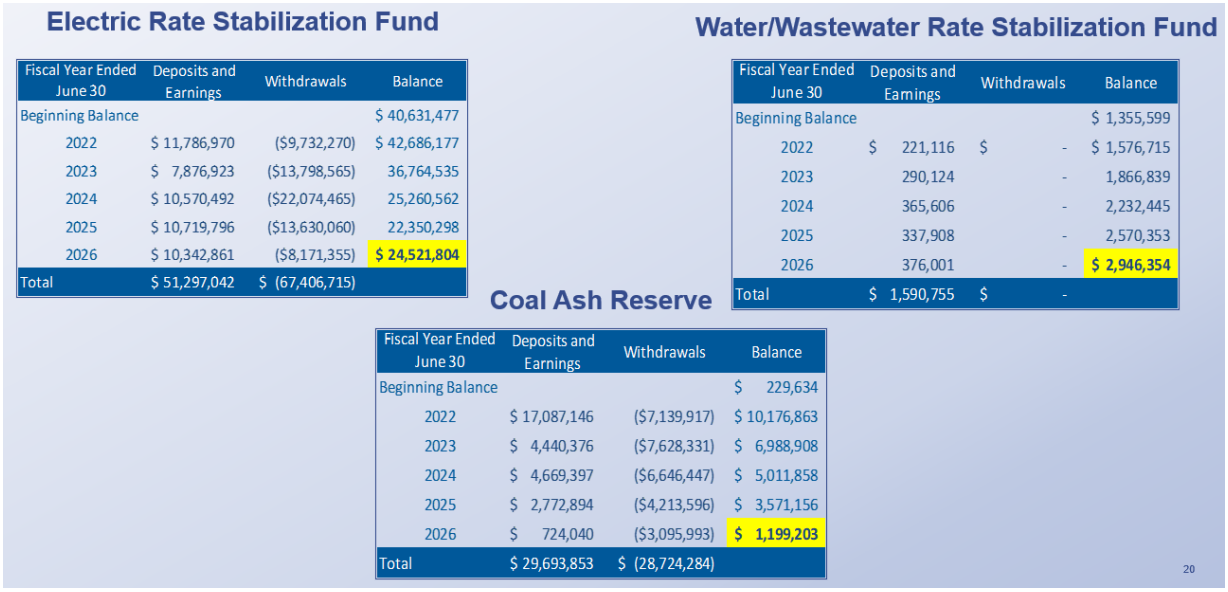
Purchased Power and Operating Conditions: Purchased-power expense totaled approximately $108.7 million. The presentation discussed the effect of energy prices and capacity adjustments. Ms. Graham also discussed the effects of weather, including lower annual rainfall and changes in heating and cooling demand, together with inflation and supply-chain pressures.



Debt and Credit Position: Outstanding debt totaled approximately $676 million, reflecting the additional borrowing associated with the Series 2025 bond issuance. Despite the increase in debt, PWC maintained its AA credit rating. The Commission discussed balancing debt financing with the use of available cash as PWC continues to fund significant infrastructure requirements.



Coal Ash Reserve &Rate Stabilization



Fiscal Year Ended June 30	Deposits and Earnings	Withdrawals	Balance
Beginning Balance			$ 40,631,477
2022	$ 11,786,970	($9,732,270)	$ 42,686,177
2023	$ 7,876,923	($13,798,565)	36,764,535
2024	$ 10,570,492	($22,074,465)	25,260,562
2025	$ 10,719,796	($13,630,060)	22,350,298
2026	$ 10,342,861	($8,171,355)	$ 24,521,804
Total	$ 51,297,042	$ (67,406,715)	

Fiscal Year Ended June 30	Deposits and Earnings	Withdrawals	Balance
Beginning Balance			$ 1,355,599
2022	$ 221,116	$ -	$ 1,576,715
2023	290,124	-	1,866,839
2024	365,606	-	2,232,445
2025	337,908	-	2,570,353
2026	376,001	-	$ 2,946,354
Total	$ 1,590,755	$ -	

Fiscal Year Ended June 30	Deposits and Earnings	Withdrawals	Balance
Beginning Balance			$ 229,634
2022	$ 17,087,146	($7,139,917)	$ 10,176,863
2023	$ 4,440,376	($7,628,331)	$ 6,988,908
2024	$ 4,669,397	($6,646,447)	$ 5,011,858
2025	$ 2,772,894	($4,213,596)	$ 3,571,156
2026	$ 724,040	($3,095,993)	$ 1,199,203
Total	$ 29,693,853	$ (28,724,284)	

In summary, Ms. Graham stated:

- PWC maintains a strong financial position. Net position reached $1.4B, up $99.8M, and maintained AA rating.
- The current and Quick Rations are 4.7:1 and 4.3:1, respectively, which is above the 2:1 target.
- The Continued Infrastructure Investment is $156.9M
- PWC continues to experience on-going Cost Pressures

Commissioner Porter commended the financial presentation and highlighted PWC's substantial support

of the community, noting that it demonstrates the organization's commitment to the community and reinforces its role as the hometown utility. He emphasized the importance of this support and the positive impact it has on the community.

Commissioner King requested clarification regarding PWC's reported outstanding debt, including how debt-service payments affect the balance and whether additional funds could be used to reduce the debt. In response, Jason Alban, Director of Financial Planning, explained that opportunities for early repayment depend on bond call provisions and that defeasance may involve placing funds in escrow to cover future payments. Ms. Graham stated that debt financing versus cash payments would be considered during the FY2028 budget process. Mr. Bryant further explained that low-cost bonds help PWC plan and pay for important system improvements without relying on frequent, large rate increases. He noted that paying for major projects and day-to-day operating costs through rate increases alone would not be favorable to customers or the Commission.

Commissioner Garrett expressed appreciation for the financial overview and requested a 10-year history of debt service.

V. GENERAL MANAGER REPORT

Safety

Mr. Bryant emphasized that safety begins with daily choices, including following proper equipment procedures, using safe lifting practices, and avoiding distractions while driving. He acknowledged the strong start of the Near Miss and Good Catch program, noting that timely reporting of hazards and sharing lessons learned can help prevent injuries. He also reported approximately 50% participation in the safety culture survey and encouraged employees to provide feedback and remain actively engaged in safety meetings and pre-job discussions.

People

Mr. Bryant reaffirmed that employees are PWC's greatest asset and thanked them for their 98% participation in the job architecture questionnaire, noting that the initiative will help provide greater clarity around job responsibilities and career paths. He also emphasized the importance of continued fire preparedness and cybersecurity awareness through training, evacuation readiness, and the prompt reporting of suspicious communications. Mr. Bryant recognized recent Six Sigma belt certification recipients and encouraged employees to continue pursuing professional development, continuous improvement, and mutual support across departments.

Community Engagement/Customer Engagement

Mr. Bryant emphasized that PWC's role as the hometown utility includes listening to customers, communicating clearly, and building trust within the community. He highlighted the Butler Warner Generating Plant's 50th anniversary and the groundbreaking for the granular activated carbon filtration systems as opportunities to demonstrate PWC's continued investments in reliability, water quality, and affordability. He also noted that radio programs, community partnerships, and volunteer opportunities help strengthen connections with customers and encouraged employees to assist customers in accessing

available services, bill-management tools, and other resources.

Running the Business

Mr. Bryant discussed the development of the FY2028 budget, emphasizing the importance of realistic estimates, clear project justifications, achievable schedules, and consideration of the full operating and maintenance costs associated with new assets. He stressed that investments should be evaluated based on overall project costs, schedule impacts, and benefits to service rather than simply the amount of dollars spent. He further noted that aging infrastructure, volatile power costs, and growing debt obligations require disciplined prioritization, efficient operations, and careful financial planning to maintain reliable services while preserving affordability.

VI. COMMISSIONER/LIAISON COMMENTS

Mayor Pro Tem Derrick Thompson

Mayor Pro Tem Thompson provided an update on the City Manager transition and assured PWC that the two pending matters between the City and PWC would continue to move forward, with the goal of reaching resolution by year-end. Commenting on the financial presentation, he noted the projected growth in electricity demand and associated expenses and encouraged PWC to continue educating residents on how bond financing supports necessary investments while helping to maintain competitive rates. Mayor Pro Tem concluded by acknowledging the progress made throughout the year and encouraging continued collaboration and a strong finish to the year.

County Chairman/Liaison Kirk deViere

County Chairman deViere congratulated PWC on the Butler Warner celebration and filtration system groundbreaking, recognizing its leadership in water treatment. He reaffirmed the County's partnership with PWC to expand water and sewer infrastructure, particularly along I-95, to support industrial and residential growth. He noted that rising costs, increased borrowing for schools and infrastructure, and federal and state funding pressures would create a challenging budget year, emphasizing continued collaboration and resource sharing to ease financial burdens.

Commissioner Christopher Davis

No Comments

Commissioner Donald Porter

Commissioner Porter, representing PWC on the NC Southeastern Partnership, reported a shortage of qualified engineers across the partnership's 21-county region and noted that UNC Pembroke is seeking UNC System approval to establish an engineering school. He expressed support for the proposal, citing potential benefits to PWC and the region, and requested consideration of a letter of support. He will forward additional information to PWC leadership and Commissioners for review.

Commissioner Richard King:

Commissioner King commended the financial update and PWC's financial position while expressing concern about long-term debt. He recognized the team effort behind PWC's work and emphasized continued collaboration with the City of Fayetteville and Cumberland County, particularly on water and sewer matters, to best serve the community and ratepayers.

Commissioner Ronna Rowe Garrett

Commissioner Garrett expressed appreciation for the clear and transparent financial presentation and emphasized its importance in supporting the Commission's fiduciary responsibilities. She acknowledged recent community engagement events and the participation of partners, colleagues, and state appointees. She noted that the Commission would meet once in November and once in December and recognized veterans ahead of Veterans Day, thanking them for their service and highlighting Fayetteville's strong military ties. She also recognized Ellen King on her upcoming retirement, thanked her for her service to PWC, and extended best wishes for her next chapter.

VII. REPORTS AND INFORMATION

The Commission acknowledges receipt of the following reports and information.

A. Uncollectible Accounts – September 2026
B. Investment Report – September 2026
C. Utility Payments by Payment Type – September 2026
D. Financial Statement Recaps – August 2026
   - ➢ Electric Systems
   - ➢ Water/Wastewater
E. Career Opportunities
F. Actions by City Council during the meeting of October 12, 2026, related to PWC:
   - ➢ Adopted City Council Resolution and Approved Design - Build Services Battery Energy Storage System (BESS) - 5 MW Sally Hill

VIII. CLOSED SESSION PURSUANT TO NORTH CAROLINA GENERAL STATUTES SECTION 143-318.11(A)(3) FOR LEGAL MATTERS

Commissioner Donald Porter motioned to enter closed session pursuant to North Carolina General Statutes Section 143-318.11(A)(3). Motion was seconded by Commissioner Richard King and unanimously approved at 9:23 a.m.

There being no further discussion, upon motion by Commissioner Donald Porter, seconded by Commissioner Richard King, and unanimously approved, the Commission returned to open session at 9:36 a.m.

IX. ADJOURNMENT

There being no further business, upon motion by Commissioner Donald Porter, seconded by

Commissioner Richard King, and unanimously approved, the meeting adjourned at 9:37 a.m.

RONNA ROWE GARRETT, COMMISSIONER
DONALD L. PORTER, COMMISSIONER
CHRISTOPHER G. DAVIS, COMMISSIONER
RICHARD W. KING, COMMISSIONER
TIMOTHY L. BRYANT, 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

October 21, 2026

MEMO TO: Timothy L. Bryant, CEO/General Manager

FROM: Candice S. Kirtz, Director of Supply Chain

SUBJECT: Recommendation to Declare Personal Property as Surplus and Authorize Sale of Property by Sealed Bid

Fayetteville Public Works Commission ("PWC") owns equipment that is identified in our inventory as "Transformer, 3-Phase, Padmount 6000 KVA, totaling 3" (the "Equipment"). Staff has determined that PWC no longer has any use for the Equipment, that the Equipment should be sold at this time, and that the estimated value of the Equipment is at least thirty thousand dollars ($30,000.00). Staff, therefore, requests that the Commission declare this Equipment to be surplus and authorize the sale of the Equipment via sealed bid in accordance with G.S. 160A-268.

Comments: Staff believes that the Equipment is surplus and requests that the Equipment be declared surplus and authorized for sealed bid.

Resolution # PWC2026.23

RESOLUTION TO DECLARE PERSONAL PROPERTY AS SURPLUS AND AUTHORIZE SALE OF PROPERTY BY SEALED BID

WHEREAS, the Fayetteville Public Works Commission ("PWC") owns equipment that is identified in inventory as "Transformer, 3-Phase, Padmount 6000 KVA, totaling 3" (which transformers are collectively the "Equipment");

WHEREAS, the Commissioners have determined that PWC has no use for the Equipment at this time, and the Commissioners believes that the value of the Equipment is at least thirty thousand dollars ($30,000.00); and

WHEREAS, North Carolina General Statute §160A-268 permits PWC to sell personal property with an estimated value of $30,000 or more by sealed bid upon approval by the Commissioners and after publication of a notice announcing the invitation to bid.

THEREFORE, LET IT BE RESOLVED BY THE COMMISSIONERS OF THE FAYETTEVILLE PUBLIC WORKS COMMISSION THAT:

1. The Equipment is surplus and its sale by sealed bid is authorized.

2. Following the adoption of this Resolution, Commission staff shall publish notice of the sale in a newspaper of general circulation within Cumberland County, North Carolina, at least seven (7) days before bid opening. The notice shall summarize the contents of this Resolution and specify the date, time, and location of the public bid opening.

3. PWC reserves the right to withdraw the Equipment from sale at any time and the right to reject all bids.

4. After the public bid opening, the Commissioners will award the sale to the highest responsible bidder at its next regular meeting, unless all bids are rejected, or the Equipment is withdrawn from sale.

5. PWC's Chief Financial Officer is hereby authorized to execute a bill of sale on behalf of PWC to transfer title to the winning bidder.

ADOPTED this 18th day of November 2026

FAYETTEVILLE PUBLIC WORKS COMMISSION

_____
Ronna Rowe Garrett, Chairwoman

ATTEST:

_____
Christopher Davis, Secretary

RONNA ROWE GARRETT, COMMISSIONER
DONALD L. PORTER, COMMISSIONER
CHRISTOPHER G. DAVIS, COMMISSIONER
RICHARD W. KING, COMMISSIONER
TIMOTHY L. BRYANT, 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

October 21, 2026

MEMO TO: Timothy L. Bryant, CEO/General Manager

FROM: Candice S. Kirtz, Director of Supply Chain

SUBJECT: Recommendation to Declare Personal Property as Surplus and Authorize Sale of Property by Sealed Bid

Fayetteville Public Works Commission ("PWC") owns equipment that is identified in our inventory as "Transformer, 3-Phase, Padmount, 1050 KVA, totaling 5" (the "Equipment"). Staff has determined that PWC no longer has any use for the Equipment, that the Equipment should be sold at this time, and that the estimated value of the Equipment is at least thirty thousand dollars ($30,000.00). Staff, therefore, requests that the Commission declare this Equipment to be surplus and authorize the sale of the Equipment via sealed bid in accordance with G.S. 160A-268.

Comments: Staff believes that the Equipment is surplus and requests that the Equipment be declared surplus and authorized for sealed bid.

Resolution # PWC2026.24

RESOLUTION TO DECLARE PERSONAL PROPERTY AS SURPLUS AND AUTHORIZE SALE OF PROPERTY BY SEALED BID

WHEREAS, the Fayetteville Public Works Commission ("PWC") owns equipment that is identified in inventory as "Transformer, 3-Phase, Padmount, 1050 KVA, totaling 5" (which transformers are collectively the "Equipment");

WHEREAS, the Commissioners have determined that PWC has no use for the Equipment at this time, and the Commissioners believes that the value of the Equipment is at least thirty thousand dollars ($30,000.00); and

WHEREAS, North Carolina General Statute §160A-268 permits PWC to sell personal property with an estimated value of $30,000 or more by sealed bid upon approval by the Commissioners and after publication of a notice announcing the invitation to bid.

THEREFORE, LET IT BE RESOLVED BY THE COMMISSIONERS OF THE FAYETTEVILLE PUBLIC WORKS COMMISSION THAT:

1. The Equipment is surplus and its sale by sealed bid is authorized.

2. Following the adoption of this Resolution, Commission staff shall publish notice of the sale in a newspaper of general circulation within Cumberland County, North Carolina, at least seven (7) days before bid opening. The notice shall summarize the contents of this Resolution and specify the date, time, and location of the public bid opening.

3. PWC reserves the right to withdraw the Equipment from sale at any time and the right to reject all bids.

4. After the public bid opening, the Commissioners will award the sale to the highest responsible bidder at its next regular meeting, unless all bids are rejected, or the Equipment is withdrawn from sale.

5. PWC's Chief Financial Officer is hereby authorized to execute a bill of sale on behalf of PWC to transfer title to the winning bidder.

ADOPTED this 18th day of November 2026

FAYETTEVILLE PUBLIC WORKS COMMISSION

_____
Ronna Rowe Garrett, Chairwoman

ATTEST:

_____
Christopher Davis, Secretary

RESOLUTION APPROVING INTERLOCAL AGREEMENT FOR SOLAR FACILITY USE OF MUNICIPAL PROPERTY AND AUTHORIZING THE ENTRY INTO A CONTRACT FOR THE SAME

WHEREAS, the City of Fayetteville owns certain real property not within a public right of way, located Along the Eastern margin of Fields Road- SR 2215 (Deed Book: 5053 Page: 0629, Plat Book: 0099, Page: 0059), hereinafter referred to as the "Subject Property";

WHEREAS, the Fayetteville Public Works Commission is a public authority authorized by North Carolina General Statutes Section 160A-272, et al., desires to enter into an interlocal agreement with the City granting Fayetteville PWC the exclusive right to possess, access, and use the Subject Property for the investigation, development, construction, ownership, operation, maintenance, repair, replacement, repowering and decommissioning of a solar photovoltaic generating facility and related electric utility improvements (collectively, the "Project"); and

WHEREAS, the City of Fayetteville and Fayetteville PWC are authorized to enter such an interlocal agreement pursuant to Article 20 of Chapter 160A of the North Carolina General Statutes and other applicable law; and

WHEREAS, the City of Fayetteville and Fayetteville PWC have negotiated an interlocal agreement for the Project (the "Agreement"), a copy of which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in Fayetteville PWC's best interest to enter into the Agreement with the City of Fayetteville and that the Board of Commissioners for Fayetteville PWC authorize entry into the same.

THEREFORE, LET IT BE RESOLVED BY THE COMMISSIONERS OF THE FAYETTEVILLE PUBLIC WORKS COMMISSION THAT:

The Commission hereby approves and authorizes entry into the Interlocal Agreement for Solar Facility Use of Municipal Property, by and between Fayetteville PWC and the City of Fayetteville.

ADOPTED this the18th day of November, 2026.

FAYETTEVILLE PUBLIC WORKS COMMISSION

_____
Ronna Rowe Garrett, Chairperson

ATTEST:

_____
Christopher G. Davis, Secretary

RESOLUTION “EXHIBIT A”

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

Prepared by and return to PWC Legal Dept.

INTERLOCAL AGREEMENT FOR SOLAR FACILITY USE OF MUNICIPAL PROPERTY

(Pursuant to N.C. Gen. Stat. §§ 160A-460 et seq.)

This Interlocal Agreement (the "**Agreement**") is entered into by and between the CITY OF FAYETTEVILLE, NORTH CAROLINA, a North Carolina municipal corporation (the "**City**"), and FAYETTEVILLE PUBLIC WORKS COMMISSION, a North Carolina public authority (the "**Authority**"). The City and the Authority may each be a "**Party**" and together the "**Parties**."

This Agreement becomes effective on the date it is last executed after approval and ratification by the governing boards of both Parties (the "**Effective Date**").

RECITALS

WHEREAS, the City is the record owner of the real property in Cumberland County, North Carolina, more particularly described on Exhibit A attached hereto (the "**Property**");

WHEREAS, the Authority desires to use the Property for the investigation, development, construction, ownership, operation, maintenance, repair, replacement, repowering, and decommissioning of a solar photovoltaic generating facility and related electric utility improvements (collectively, the "**Project**");

WHEREAS, the Parties are authorized to enter into this Agreement pursuant to Article 20 of Chapter 160A of the North Carolina General Statutes and other applicable law;

WHEREAS, the governing board of each Party has determined that the duration provided in this Agreement is reasonable for this governmental and public utility undertaking in light of the continuing governmental ownership of the Property, the Authority's capital investment, the long-lived nature of electric utility infrastructure, and the potential replacement, modernization, and repowering of Project facilities over time; and

WHEREAS, the Parties desire to establish their respective rights and obligations concerning the Property and Project while preserving the Authority's long-term ability to use the Property for the Project and related or succeeding electric utility purposes.

NOW, THEREFORE, for the consideration and mutual covenants set forth herein, the Parties agree as follows:

1. CERTAIN DEFINITIONS.

"Term" means the duration established by Section 5.

2. GRANT AND USE OF PROPERTY.

2.1 Grant. During the Term, the City grants the Authority the exclusive right to possess, access, and use the Property as determined by the Authority to be reasonably necessary or appropriate for the Project. The Authority may also use the Property for related or succeeding electric utility purposes after providing prior written notice to the City. The Authority may investigate, plan, design, permit, procure, construct, interconnect, test, commission, own, operate, maintain, repair, replace, modernize, expand, repower, and

decommission the Project, subject to applicable law. If Project operations have not begun within five (5) years of the Effective Date, the City may terminate this Agreement.

2.2 Title. Title to the Property remains vested in the City. This Agreement establishes the Authority's rights to use and occupy the Property for the governmental and public utility purposes stated herein pursuant to the Parties' intergovernmental authority and is not intended to constitute a private commercial lease. Nothing in this characterization limits the enforceability, recordability, or duration of the Authority's rights expressly granted under this Agreement.

2.3 Project Discretion. The Authority shall control the design, capacity, configuration, equipment, construction, and operation of the Project, subject to applicable law. Nothing in this Agreement requires the Authority to construct or place the Project into service.

2.4 Noninterference. The City shall not grant an easement, license, lease, right of use, or other interest in or affecting the Property, or take or authorize any other action with respect to the Property, that materially interferes with the Authority's rights, access, construction, operation, maintenance, interconnection, or repowering of the Project without the Authority's prior written consent.

3. PROJECT RESPONSIBILITY AND COOPERATION.

3.1 Authority Responsibility. The Authority shall be responsible, at its expense, for development, construction, operation, maintenance, repair, replacement, modernization, repowering, and decommissioning of the Project and shall comply with applicable law in exercising its rights under this Agreement.

3.2 City Cooperation. The City shall reasonably cooperate with the Authority concerning governmental permits, approvals, access, and other matters reasonably necessary for the Project; provided, however, that the City shall not be required to incur any expense or waive or restrict its lawful governmental or regulatory authority.

4. CONSIDERATION.

4.1 Payment. In consideration of the rights granted to the Authority under this Agreement, the Authority shall pay the City Five Hundred Thousand Dollars ($500,000.00) within three (3) business days after the City has duly executed and delivered this Agreement to the Authority in recordable form. Except as expressly provided in this Agreement, no other payment or consideration shall be due from the Authority to the City for the rights granted under this Agreement or the Authority's use of the Property.

5. TERM.

5.1 Primary Term. The Term begins on the Effective Date and continues for so long as the Property is used by the Authority for the Project or for related or succeeding utility purposes, unless earlier terminated in accordance with this Agreement. The Parties intend that this duration may continue indefinitely and, based upon the nature and purposes of the undertaking, each governing board has independently determined that this duration is reasonable within the meaning of N.C. Gen. Stat. § 160A-461. In making that determination, the Parties have considered the continuing governmental ownership of the Property, the public utility nature of the undertaking, the Authority's capital investment, the long-lived nature of utility infrastructure, the potential replacement of facilities over time, and the public interest in avoiding artificial periodic expiration of rights necessary for continued governmental utility service.

5.2 Fifty-Year Savings Provision. If a court of competent jurisdiction finally determines that the duration in Section 5.1 is not a reasonable duration permitted by N.C. Gen. Stat. § 160A-461 or other applicable law, this Agreement shall not terminate or otherwise become unenforceable. Instead, without further action by either Party, the Term shall be deemed to be fifty (50) years from the Effective Date. The Parties independently determine that fifty (50) years is a reasonable duration for the undertaking. The Parties may extend or renew the Agreement for any additional period then permitted by law.

5.3 Continuity of Use. Repair, replacement, modification, expansion, modernization, storage integration, or repowering of the Project does not constitute termination or abandonment of the Project and does not shorten the Term.

6. PROJECT PROPERTY; DECOMMISSIONING.

All solar panels, racking, inverters, transformers, electrical equipment, monitoring and control systems, energy-storage equipment, and other equipment installed by or for the Authority in connection with the Project remain property of the Authority. Upon termination of this Agreement, the Authority shall remove its Project equipment and leave the Property in a safe condition, unless the Parties agree otherwise in writing.

7. CONDEMNATION.

If all or a material portion of the Property is taken by condemnation or other exercise of eminent domain so that continued operation of the Project is no longer reasonably practicable, the Authority may terminate this Agreement. Each Party may pursue compensation available to it under applicable law with respect to its respective property or contractual interest, without duplication of recovery.

8. INTERLOCAL COOPERATION REQUIREMENTS.

This Agreement is entered into pursuant to Article 20 of Chapter 160A of the North Carolina General Statutes. No separate legal or administrative entity is created. Each Party shall provide the personnel necessary to perform its respective obligations. Financing and allocation of costs are as provided herein. Title to the Property remains with the City, and title to Project equipment remains with the Authority unless otherwise agreed in writing. This Agreement shall be approved and ratified by resolution of the governing board of each Party and maintained in its official records as required by applicable law.

9. LIABILITY; IMMUNITY.

Each Party shall be responsible for its own acts and omissions and those of its officers, employees, and agents to the extent provided by applicable law. Nothing in this Agreement waives governmental, sovereign, or other immunity or defense available to either Party.

10. ASSIGNMENT.

The Authority shall not assign this Agreement to a private third party without the City's prior written consent. The Authority may assign this Agreement without further City consent to a governmental entity or public authority succeeding to the Authority's electric utility functions, provided the successor assumes the Authority's obligations under this Agreement. The Authority's engagement of contractors, operators, consultants, lenders, financing parties, or other third parties in connection with the Project shall not constitute an assignment of this Agreement.

11. DEFAULT.

If either Party materially fails to perform an obligation under this Agreement, the other Party shall provide written notice describing the failure. The defaulting Party shall have thirty (30) days after receipt of notice to cure or, if the failure cannot reasonably be cured within thirty days, such additional reasonable period as is necessary provided the defaulting Party promptly commences and diligently pursues the cure.

12. NOTICES.

Notices under this Agreement must be in writing and delivered personally, by nationally recognized overnight delivery service, or by certified United States mail, return receipt requested, to the following addresses (or to a replacement address designated by written notice):

If to City:
City of Fayetteville

433 Hay Street
Fayetteville, North Carolina 28301
Attn: City Manager
Copy to: City Attorney

If to Authority:
Fayetteville Public Works Commission
955 Old Wilmington Road
Fayetteville, North Carolina 28301
Attn: CEO/General Manager
Copy to: General Counsel

13. GENERAL PROVISIONS.

13.1 Governing Law; Venue. North Carolina law governs this Agreement. Venue for an action arising from this Agreement shall lie in a court of competent jurisdiction in Cumberland County, North Carolina.

13.2 Entire Agreement. This Agreement constitutes the entire agreement between the Parties concerning the Property and Project and supersedes prior agreements or understandings between them concerning the same subject matter.

13.3 Amendment. This Agreement may be amended only by a written instrument approved and executed as required by applicable law.

13.4 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties and creates no rights in any third party.

13.5 Severability and Reformation. If a provision is invalid or unenforceable, the remaining provisions remain effective. Section 5.2 governs any final determination that the duration in Section 5.1 is unenforceable.

13.6 Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, all of which together constitute one instrument. Electronic signatures may be used to the extent permitted by applicable law; however, the Parties shall provide signatures and acknowledgments sufficient for recordation when required by Section 13.7.

13.7 Recordation. The Parties intend that this Agreement be recorded in the Cumberland County Registry to give public notice of the Authority's rights concerning the Property. The City shall execute and deliver this Agreement with the acknowledgments and other formalities necessary for recordation. The Authority may record the fully executed Agreement.

13.8 Further Assurances. Each Party shall execute such additional documents reasonably necessary to evidence and implement the rights expressly granted by this Agreement, provided no such document materially increases that Party's obligations without approval otherwise required by law.

13.9 Survival. Sections 6, 7, 9, and 13 shall survive termination to the extent necessary to give them effect.

14. GOVERNING-BOARD APPROVAL.

Each Party represents that its governing board has approved and ratified this Agreement and authorized its execution. Any resolutions approving this Agreement are maintained with each Party's official records.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE TO INTERLOCAL AGREEMENT

CITY OF FAYETTEVILLE, NORTH CAROLINA

By: _____

Name: _____

Title: _____

Date: _____

ATTEST:

By: _____

Name/Title: _____

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

I certify that the following person personally appeared before me this day, acknowledged that he or she is duly authorized to act for the City of Fayetteville, North Carolina, and acknowledged the due execution of the foregoing instrument on its behalf: _____.

Date: _____

_____

Notary Public

Printed Name: _____

My Commission Expires: _____

[NOTARIAL SEAL]

CITY PRE-AUDIT CERTIFICATE

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

_____

City Finance Officer

Date: _____

SIGNATURE PAGE TO INTERLOCAL AGREEMENT

FAYETTEVILLE PUBLIC WORKS COMMISSION

By: _____

Name: _____

Title: _____

Date: _____

ATTEST:

By: _____

Name/Title: _____

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

I certify that the following person personally appeared before me this day, acknowledged that he or she is duly authorized to act for Fayetteville Public Works Commission, and acknowledged the due execution of the foregoing instrument on its behalf: Timothy Bryant, CEO/General Manager.

Date: _____

_____

Notary Public

Printed Name: _____

My Commission Expires: _____

[NOTARIAL SEAL]

PWC PRE-AUDIT CERTIFICATE

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

_____

Finance Officer

Date: _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

The following describes a certain PARCEL of land being from the map BOUNDARY AND TOPOGRAPHIC SURVEY FOR PARCEL 0445-97-3707 FOR FAYETTEVILLE PUBLIC WORKS COMMISSION drawing number #VB101_02532-0050. Surveyed on MARCH 20, 2026, by MCKIM & CREED signed by ROBIN L. LEE. Said parcel lies along the Eastern margin of FIELDS ROAD – SR 2215 in Fayetteville, Cumberland County, NC within the Cedar Creek Township and being more duly recorded in Deed Book 5053, Page: 0629 of the Cumberland County, North Carolina Registry.

Said lot or parcel more particularly described as follows:

Beginning at the M&C REBAR/CAP #2 with NAD 83 (2011) Coordinates of N:458563.57' E:2048136.72' on a bearing of N27°41'43" E 314.05' this line being a TIE LINE to a M&C REBAR/CAP #1 with NAD 83 (2011) Coordinates OF N:458841.62' E: 2048282.67' on a bearing of S68°30'36" E 189.31' this being a TIE LINE to an EXISTING IRON ROD being the POINT OF BEGINNING. Thence S62°42'31" E 1650.10' to an EXISTING IRON ROD. Thence N89°38'03 E 301.87 to an EXISTING IRON ROD. Thence N89°38'03 E 32.73' to a COMPUTED POINT. Thence S21°16'40" E 110.50' to a COMPUTED POINT. Thence S31°47'44" E 140.17' to an EXISTING IRON ROD. Thence S30°20'39" E 70.24' to a COMPUTED POINT. Thence S35°46'40" E 165.02' to an EXISTING IRON PIPE. Thence S45°30'40" E 50' to COMPUTED POINT. Thence S52°38'30" E 19.78' to a COMPUTED POINT. Thence S36°30'55" E 51.50' to a COMPUTED POINT. Thence S12°33'35" E 20.97' to a COMPUTED POINT. Thence S05°37'40" E 31.45' to a COMPUTED POINT. Thence S56°20'20" W 29.50' to an EXISTING IRON ROD. Thence S56°20'20" W 900.69' to a SET AXLE. Thence N54°59'25" W 2154.57' to an EXISTING IRON ROD. Thence N09°01'56" E 254.83' to an EXISTING RIGHT OF WAY CONCRETE MONUMENT. Thence, along a curve with a CHORD BEARING N26°45'14" E with a CHORD LENGTH 605.18', RADIUS of 1011.75', ARC LENGTH of 614.58' to an EXISTING IRON ROD. Thence S24°03'40" E 220.49' back to the EXISTING IRON ROD being the POINT OF BEGINNING. The herein described tract containing (50.03 Acres) more or less shown in greater detail on the McKim and Creed drawing #VB101_02532-0050.

Also included in said PARCEL is a 50' Pipeline Easement and a 50' Temporary Construction Easement being found in Deed Book: 12112 Page: 0355.

PIN: 0445-97-3707

Deed Book: 5053 Page: 0629; Plat Book: 0099 Page: 0059

FAYETTEVILLE PUBLIC WORKS COMMISSION
SOLE SOURCE REQUEST

TO: Timothy L. Bryant, CEO/General Manager DATE: October 19, 2026
CC: Carolyn Justice-Hinson, Chief Customer Officer Carolyn Justice-Hinson
FROM: Corey Brown, Meter Services Manager Corey Brown

PWC's Utility Field Services Department seeks approval to purchase specific equipment pursuant to a sole source exception to the competitive bidding requirements. North Carolina law allows an exception from the competitive bidding requirements for "Purchases of apparatus, supplies, materials, or equipment when: (i) performance or price competition for a product are not available; (ii) a needed product is available from only one source of supply; or (iii) standardization or compatibility is the overriding consideration." NCGS §143-129(e)(6). Such an exception is only available in this instance if the Commission approves the purchase.

The request is specifically to authorize a one (1) year sole source agreement with the option to renew for two (2) additional one (1) year terms for the purchase of various water meters, chambers, ERTs, and related components manufactured by Sensus USA, Inc. from Ferguson Waterworks. A quote from Ferguson dated October 7, 2026 (Quote No. B843552) in the amount of $4,177,995.01, excluding applicable sales tax, is attached. The quote reflects PWC's anticipated quantities and purchase value over the potential three-year term based on current quoted pricing. Purchases will be made incrementally based on Min/Max inventory requirements and operational demand. This request is based on the overriding consideration of standardization and compatibility with existing PWC metering infrastructure and systems.

PWC previously conducted a competitive bid process for the 2013 Connect Project (PWC1718064), which resulted in the selection and deployment of Sensus meters for water and electric metering applications. Since that time, Sensus meters and ERTs have been fully integrated into PWC's operations and infrastructure. PWC also maintains an Advanced Metering Infrastructure (AMI) Agreement with Sensus USA Inc., which supports system integration, communication, and ongoing metering operations. Although alternative manufacturers exist, none can be integrated into PWC's existing Sensus AMI system without (i) loss of required system interoperability, (ii) material modification of network and data infrastructure, and (iii) substantial duplication of cost and operational disruption. The Sensus platform operates as a proprietary, fully integrated system across approximately 191,000 deployed Sensus meters, and introduction of non-Sensus components would create unacceptable risks to system reliability, data integrity, and service continuity.

It is in PWC's best interest to continue standardizing metering equipment for the following reasons:

- **Water Meter Integration**: All approximately 105,000 PWC water meters currently deployed in the field utilize Sensus FlexNet technology, supporting compatibility across metering platforms and data systems.

- **Compatibility with Existing Infrastructure**: Sensus meters are fully integrated with PWC's metering infrastructure, communication systems, and data management platforms.

- **Operational Efficiency**: Maintaining a single manufacturer standard reduces staff learning curves, improves installation consistency, and enhances field efficiency.

- **Inventory Optimization**: Standardization reduces the need to stock multiple meter types and replacement parts, minimizing warehouse complexity and carrying costs.

- **Lifecycle and Maintenance Consistency**: Uniform equipment supports streamlined maintenance practices, consistent repair processes, and improved long-term asset management.

- **System Integration and Contract Alignment:** Continued use of Sensus meters ensures alignment with existing AMI infrastructure and contractual agreements, avoiding integration risks and additional system costs.

Approval of this request will allow PWC to enter into a one-year Sale of Goods Agreement with Ferguson Waterworks, with the option to renew for two (2) additional one-year terms, following Commission and City Council approval. Purchases will be made on an as-needed basis to replenish inventory in accordance with PWC's Min/Max inventory requirements and operational demand. The quantities identified in the attached quote represent PWC's anticipated requirements over the potential three-year term and are not intended to be purchased at one time. Quoted pricing will remain firm for the initial agreement term of January 1, 2027 through December 31, 2027.

FERGUSON WATERWORKS

FERGUSON WATERWORKS #1689
1044 TAYLOR'S CREEK DRIVE
GREENVILLE, NC 27834-1044

Phone: 252-321-1132
Fax: 252-321-1945

Deliver To: KENNY HORNE
From: Bryan Jones
bryan.jones2@ferguson.com
Comments:

FERGUSON ENTERPRISES LLC #1856
Price Quotation
Phone: 252-321-1132
Fax: 252-321-1945

Bid No: B843552
Bid Date: 10/07/26
Quoted By: BJ

Cust Phone: 910-223-4156
Terms: NET 10TH PROX

Customer:
PUBLIC WORKS COMMISSION
955 OLD WILIMINGTON ROAD
METERS
FAYETTEVILLE, NC 28301

Ship To:
PUBLIC WORKS COMMISSION
955 OLD WILIMINGTON ROAD
METERS
FAYETTEVILLE, NC 28301

Cust PO#:

Job Name: SENSUS STOCK ITEMS

Item	Description	Quantity	Net Price	UM	Total
SP-IX2S1GD3XXXXXXC	5/8 X 3/4 IPERL + 10 USG TRPL CUSTO	7500	150.750	EA	1130625.00
SV2VPX8XSGDD	3/4S ALLY MTR TRPL 10USG SOFF&TEMP	800	392.260	EA	313808.00
SP-IX4S1GA3XXXXXXC	1" IPERL 1USG 6'TRPL SMRT CUSTOMSER	540	236.910	EA	127931.40
SP-R1X1XX2GXB1ZXSC	1.5" R2 17" LAY 10 USG CUSTOM #'S	120	606.580	EA	72789.60
SOMNIR12	*NLA LF 2 OMNI R2 MTR	30	772.380	EA	23171.40
SOMNI213	*NLA LF 3 OMNI T2 MTR	1	1449.840	EA	1449.84
SP-SOMNIH23	3 OMNI H2 MTR	4	2027.260	EA	8109.04
SOMNI214	*NLA LF 4 OMNI T2 MTR	4	2822.560	EA	11290.24
SOMNI216	*NLA LF 6 OMNI T2 MTR	1	5081.530	EA	5081.53
SP-SOMNI218	8 FLG OMNI T2 METER	1	9486.060	EA	9486.06
S5396353752201MI	M520M-F1-TC-X-E-MI 1P PIT W-ID/LD	13000	151.560	EA	1970280.00
S5396115239001	ADPTR TRPL 520-520C BLK	1200	0.970	EA	1164.00
S5396034600004	85B 520M PIT LID HSNG	1134	32.450	EA	36798.30
SSM50546439001	CABLE TR IPERL 6FT TRPL 2WI SEN AY	8820	27.210	EA	239992.20
SP-R1X9XX2GXB1ZXSC	1-1/2 R2 CHMBR CUST 20' TRPL PWC	275	548.520	EA	150843.00
SP-R2X9XX2GXB1ZXSC	2" R2 CHMBR 20' TRPL CUST PWC	30	588.490	EA	17654.70
SP-T3X9XX2GXB1ZXSC	3" T2 OMNI CHMBR 20' TRPL CUST PWC	16	975.140	EA	15602.24
SP-T4X9XX2GXB1ZXSC	4" T2 OMNI CHMBR 20" TRPL CUST PWC	10	994.630	EA	9946.30
SP-T6X9XX2GXB1ZXSC	6" OMNI T2 CHMBR 20" TRPL CUST PWC	10	2004.340	EA	20043.40
SP-T8X9XX2GXB1ZSC	8" T2 OMNI CHMBR 20" TRPL CUST PWC	4	2982.190	EA	11928.76

Net Total:	$4177995.01
Tax:	$292459.65
Freight:	$0.00
Total:	$4470454.66

HOW ARE WE DOING? WE WANT YOUR FEEDBACK!
Scan the QR code or use the link below to
complete a survey about your bids:
https://survey.medallia.com/?bidsorder&fc=2719&on=102729

FERGUSON WATERWORKS

FERGUSON ENTERPRISES LLC #1856
Price Quotation

Fax: 252-321-1945

14:45:23 OCT 08 2026
Reference No: B843552

Quoted prices are based upon receipt of the total quantity for immediate shipment (48 hours). SHIPMENTS BEYOND 48 HOURS SHALL BE AT THE PRICE IN EFFECT AT TIME OF SHIPMENT UNLESS NOTED OTHERWISE. QUOTES FOR PRODUCTS SHIPPED FOR RESALE ARE NOT FIRM UNLESS NOTED OTHERWISE.

Due to the uncertain impact of potential tariffs, Ferguson's quotation/proposal has not included any provision or contingency for future tariffs or increase of existing tariffs. Ferguson reserves the right to adjust prices to reflect the impact of any new or increased tariffs that affect our costs at the time of shipment. Ferguson will provide notice of any such adjustments along with documentation supporting the changes.

CONTRACTOR CUSTOMERS: IF YOU HAVE DBE/MBE/WBE//VBE/SDVBE/SBE GOOD FAITH EFFORTS DIVERSITY GOALS/ REQUIREMENTS ON A FEDERAL, STATE, LOCAL GOVERNMENT, PRIVATE SECTOR PROJECT, PLEASE CONTACT YOUR BRANCH SALES REPRESENATIVE IMMEDIATELY PRIOR TO RECEIVING A QUOTE/ORDER.

Seller not responsible for delays, lack of product or increase of pricing due to causes beyond our control, and/or based upon Local, State and Federal laws governing type of products that can be sold or put into commerce. This Quote is offered contingent upon the Buyer's acceptance of Seller's terms and conditions, which are incorporated by reference and found either following this document, or on the web at https://www.ferguson.com/content/website-info/terms-of-sale
Govt Buyers: All items are open market unless noted otherwise.

LEAD LAW WARNING: It is illegal to install products that are not "lead free" in accordance with US Federal or other applicable law in potable water systems anticipated for human consumption. Products with *NP in the description are NOT lead free and can only be installed in non-potable applications. Buyer is solely responsible for product selection.

HOW ARE WE DOING? WE WANT YOUR FEEDBACK!
Scan the QR code or use the link below to complete a survey about your bids:
https://survey.medallia.com/?bidsorder&fc=2719&on=102729

March 23, 2026

Re: Sole Source

To Whom It May Concern:

Sensus, a Xylem brand recognizes Ferguson Enterprises as the sole Authorized Distributor of Sensus products for the state of North Carolina. Fayetteville PWC cannot purchase Sensus products from any other Sensus distributor partner other than Ferguson. Contractually, no other Sensus distributor partner is allowed to sell products outside of their territory. Ferguson is the sole reseller for Sensus products in North Carolina. Please contact Ferguson Enterprises for all of your Sensus needs.

We look forward to providing your business with quality water products and service in the near future. Please feel free to contact me if you have any questions.

Sincerely,

Trena Simmons

Trena Simmons
Partner Success Specialist
Sensus, Xylem Brand

Trena Simmons
639 Davis Drive
Morrisville, NC 27560 USA
T: 919.538.2098
trena.simmons@xylem.com
sensus.com

PUBLIC WORKS COMMISSION
ACTION REQUEST FORM

TO: Timothy L. Bryant, CEO/General Manager **DATE:** November 3, 2026

FROM: Candice Kirtz, Director of Supply Chain

ACTION REQUESTED: Approve the purchase award recommendation for Steel Poles for Duke Energy Tap Line for POD V (PWC2627016)

BID/PROJECT NAME: Steel Poles for Duke Energy Tap Line for POD V

BID DATE: October 15, 2026 **DEPARTMENT:** Electric Support Systems

BUDGET INFORMATION: 104.0000.0435.2613571-02.690151.10757.CPR1000541

CONFORMING BIDDERS	**TOTAL PRICE**
American Wire Group, LLC, Miami, Florida	$173,733.03
MVA Power, Inc, Montreal, Quebec	$192,549.80

NON-CONFORMING BIDDERS
Sisttemex International Corp., Queretaro, Mexico
Cecil Energy Structures, Warren, Michigan
Carolina Power & Signalization, Inc., Fayetteville, NC

AWARD RECOMMENDED TO: American Wire Group, LLC, Miami, Florida

BASIS OF AWARD: Lowest responsive, responsible bidder

COMMENTS: The bid notice was advertised through PWC's usual channels on September 16, 2026, with a bid opening date of October 15, 2026. Bids were solicited from thirteen (13) vendors, and five (5) bids were received.

The Electrical Engineering and Electric Support Systems Departments request rejection of the bids determined to be non-conforming to the specified bid requirements.

ACTION BY COMMISSION
APPROVED_____REJECTED_____
DATE_____

ACTION BY COUNCIL
APPROVED_____REJECT
DATE_____

BID HISTORY
STEEL POLES FOR DUKE
ENERGY TAP LINE FOR POD
V
BID DATE: October 15, 2026

Advertisement

1.	PWC Website	09/16/2026 through 10/15/2026
2.	Addendum 1	09/28/2026
3.	Addendum 2	09/29/2026
4.	Addendum 3	10/01/2026
5.	Addendum 4	10/07/2026

List of Prospective Bidders Notified of Bid

1. Preferred Sales Agency, LTD, Kannapolis, NC
2. Valmont Industries, Valley, NE
3. Border States Electric, Greenville, SC
4. Stuart Irby, Johnson City, TN
5. Wesco Distribution, Clayton, NC
6. TransAmerican Power Products, Inc, Houston, TX
7. Sabre Industries, Alvarado, TX
8. Belfort Capital LLC, Louisville, OH
9. Southland Industrial Coatings/Grid Structures, Amite City, LA
10. Utility Service Agency Inc, Wake Forest, NC
11. Lekson Association Inc, Raleigh, NC
12. Meyer Utility Structures, LLC, Dallas, TX
13. M.D. Henry Co., Inc., Pelham, AL

PWC Procurement Mailing List- Registered vendors via the PWC website and Industry Day registrants. (approximately 2000+ contacts)

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, RFP posting submitted
Hope Mills Chamber
Spring Lake Chamber
Hoke Chamber
Fayetteville Business & Professional League (FBPL)

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
Greater Fayetteville Business Journal

SDBE / SLS Participation

American Wire Group, LLC, located in Miami, FL, is not certified as an SLS, SDBE, or any other applicable business designation. American Wire Group, LLC, has indicated that it will self-perform all contract work.

Public Works Commission
Bad Debt Report

Reporting Period:	**Oct-26**	
Dates Covered:	**Jul-26**	
Beginning Net YTD Bad Debt Writeoffs		344,604.56
Amount to Bad Debt this Period		171,955.23
Recovered this Period		(56,806.13)
Ending Net YTD Bad Debt Writeoffs		459,753.66
Total Accounts Written of this Period		636

ANALYSIS OF UNCOLLECTABLE ACCOUNTS:

RESIDENTIAL ACCOUNTS:

369	Accounts $250.00 or less	39,558.32	
148	Accounts $250.01 to $500.00	51,908.33	
84	Accounts OVER $500.00	65,191.50	
601	**TOTAL RESIDENTIAL:**	**156,658.15**	-

NON RESIDENTIAL ACCOUNTS:

29	Accounts $500.00 or less	5,120.54	
6	Accounts over $500.00	10,176.54	
35	**TOTAL NON RESIDENTIAL:**	**15,297.08**	-

Approved to be placed in the uncollectibles:

Rhonda Graham (Nov 4, 2026 18:28:05 EST)

Rhonda Graham, CFO

Fayetteville PWC Investments
Portfolio Management
Portfolio Summary
October 31, 2026

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.
Federal Agency Coupon Securities	230,990,000.00	225,021,021.17	230,468,856.83	38.52	1,793	1,143	3.709	3.760
NCCMT Government	359,612,508.75	359,612,508.75	359,612,508.75	60.11	1	1	3.750	3.802
Wells Fargo Interest-Bearing Ckg	8,216,206.97	8,216,206.97	8,216,206.97	1.37	1	1	1.844	1.870
Investments	**598,818,715.72**	**592,849,736.89**	**598,297,572.55**	**100.00%**	**691**	**441**	**3.708**	**3.759**

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	1,868,278.07	7,126,983.73
Average Daily Balance	**599,154,635.31**	**594,530,586.57**
Effective Rate of Return	**3.67%**	**3.56%**

Rhonda Graham (Nov 4, 2026 18:30:02 EST)

11/04/2026

Rhonda Graham, Chief Financial Officer

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
October 31, 2026

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
Federal Agency Coupon Securities													
3133ELEH3	200114	FFCB		12/30/2019	1,400,000.00	1,324,932.00	1,398,336.74	2.000	778	2.061	10,344.44	-73,404.74	12/18/2028
3133ELEH3	200115	FFCB		12/30/2019	600,000.00	567,828.00	599,287.17	2.000	778	2.061	4,433.33	-31,459.17	12/18/2028
3133ELD84	200147	FFCB		06/03/2020	2,100,000.00	1,853,409.60	2,100,000.00	1.280	1310	1.280	11,050.67	-246,590.40	06/03/2030
3133ELD84	200148	FFCB		06/03/2020	900,000.00	794,318.40	900,000.00	1.280	1310	1.280	4,736.00	-105,681.60	06/03/2030
3133ELB86	200153	FFCB		06/08/2020	1,400,000.00	1,242,920.00	1,397,490.53	1.400	1304	1.454	8,330.00	-154,570.53	05/28/2030
3133ELB86	200154	FFCB		06/08/2020	600,000.00	532,680.00	598,924.51	1.400	1304	1.454	3,570.00	-66,244.51	05/28/2030
3133ELA20	200155	FFCB		06/08/2020	1,400,000.00	1,324,037.40	1,398,620.99	1.060	572	1.125	6,389.44	-74,583.59	05/26/2028
3133ELA20	200156	FFCB		06/08/2020	600,000.00	567,444.60	599,409.00	1.060	572	1.125	2,738.33	-31,964.40	05/26/2028
3133ELPV0	210048	FFCB		10/20/2020	1,193,500.00	1,182,783.56	1,196,549.57	1.530	121	0.750	2,992.73	-13,766.01	03/02/2027
3133ELPV0	210049	FFCB		10/20/2020	511,500.00	506,907.24	512,806.96	1.530	121	0.750	1,282.68	-5,899.72	03/02/2027
3133ELMB7	210066	FFCB		11/23/2020	1,750,000.00	1,607,028.50	1,785,066.69	2.120	1192	1.460	8,862.78	-178,038.19	02/05/2030
3133ELMB7	210067	FFCB		11/23/2020	750,000.00	688,726.50	765,028.58	2.120	1192	1.460	3,798.33	-76,302.08	02/05/2030
3133EMRD6	210087	FFCB		02/26/2021	1,050,000.00	967,292.55	1,043,963.41	1.140	838	1.406	2,493.75	-76,670.86	02/16/2029
3133EMRD6	210088	FFCB		02/26/2021	450,000.00	414,553.95	447,412.89	1.140	838	1.406	1,068.75	-32,858.94	02/16/2029
3133EMN65	220018	FFCB		08/02/2021	2,100,000.00	1,930,572.00	2,103,550.28	1.610	978	1.542	10,800.42	-172,978.28	07/06/2029
3133EMN65	220019	FFCB		08/02/2021	900,000.00	827,388.00	901,521.55	1.610	978	1.542	4,628.75	-74,133.55	07/06/2029
3133EMWN8	220022	FFCB		08/26/2021	1,050,000.00	974,748.60	1,052,167.58	1.700	900	1.610	595.00	-77,418.98	04/19/2029
3133EMWN8	220023	FFCB		08/26/2021	450,000.00	417,749.40	450,928.96	1.700	900	1.610	255.00	-33,179.56	04/19/2029
3133EMVH2	220031	FFCB		09/15/2021	700,000.00	670,503.40	700,903.74	1.570	521	1.474	793.72	-30,400.34	04/05/2028
3133EMVH2	220032	FFCB		09/15/2021	300,000.00	287,358.60	300,387.32	1.570	521	1.474	340.17	-13,028.72	04/05/2028
3133ENEM8	220054	FFCB		11/23/2021	3,000,000.00	2,995,194.00	2,999,964.73	1.430	22	1.450	18,828.33	-4,770.73	11/23/2026
3133ENEM8	220055	FFCB		11/23/2021	1,000,000.00	998,398.00	999,988.24	1.430	22	1.450	6,276.11	-1,590.24	11/23/2026
3133ENEM8	220056	FFCB		11/23/2021	700,000.00	698,878.60	699,991.77	1.430	22	1.450	4,393.28	-1,113.17	11/23/2026
3133ENEM8	220057	FFCB		11/23/2021	300,000.00	299,519.40	299,996.47	1.430	22	1.450	1,882.83	-477.07	11/23/2026
3133ENUV0	240018	FFCB		10/05/2023	1,050,000.00	985,152.00	983,920.91	4.000	1996	5.455	1,400.00	1,231.09	04/19/2032
3133ENUV0	240019	FFCB		10/05/2023	450,000.00	422,208.00	421,680.39	4.000	1996	5.455	600.00	527.61	04/19/2032
3133ETWD5	260010	FFCB		09/08/2025	1,500,000.00	1,470,609.00	1,500,000.00	4.070	852	4.069	10,005.42	-29,391.00	03/02/2029
3133ETWD5	260011	FFCB		09/08/2025	1,500,000.00	1,470,609.00	1,500,000.00	4.070	852	4.069	10,005.42	-29,391.00	03/02/2029
3133ETYP6	260020	FFCB		09/19/2025	1,000,000.00	953,871.00	998,578.77	4.970	3242	4.990	6,074.44	-44,707.77	09/17/2035
3133ETYP6	260021	FFCB		09/19/2025	1,000,000.00	953,871.00	998,578.77	4.970	3242	4.990	6,074.44	-44,707.77	09/17/2035
3133ETZQ3	260022	FFCB		09/24/2025	750,000.00	718,758.00	750,000.00	4.940	2700	4.940	3,807.92	-31,242.00	03/24/2034
3133ETZQ3	260023	FFCB		09/24/2025	750,000.00	718,758.00	750,000.00	4.940	2700	4.940	3,807.92	-31,242.00	03/24/2034
3133ETB22	260026	FFCB		10/10/2025	1,500,000.00	1,489,561.50	1,499,652.46	3.730	333	3.756	4,817.92	-10,090.96	09/30/2027
3133ETB22	260027	FFCB		10/10/2025	1,500,000.00	1,489,561.50	1,499,652.46	3.730	333	3.756	4,817.92	-10,090.96	09/30/2027
3133ETB22	260028	FFCB		10/10/2025	3,000,000.00	2,979,123.00	2,999,304.93	3.730	333	3.756	9,635.83	-20,181.93	09/30/2027
3133ETB22	260029	FFCB		10/10/2025	3,000,000.00	2,979,123.00	2,999,304.93	3.730	333	3.756	9,635.83	-20,181.93	09/30/2027

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
October 31, 2026

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
Federal Agency Coupon Securities													
3133ETF69	260030	FFCB		10/15/2025	1,000,000.00	974,706.00	1,000,000.00	3.950	1079	3.950	1,755.56	-25,294.00	10/15/2029
3133ETF69	260031	FFCB		10/15/2025	1,000,000.00	974,706.00	1,000,000.00	3.950	1079	3.950	1,755.56	-25,294.00	10/15/2029
3133ETK63	260036	FFCB		12/03/2025	1,000,000.00	952,478.00	999,548.52	4.990	3095	4.996	1,108.89	-47,070.52	04/23/2035
3133ETK63	260037	FFCB		12/03/2025	1,000,000.00	952,478.00	999,548.52	4.990	3095	4.996	1,108.89	-47,070.52	04/23/2035
3133ET2J5	260038	FFCB		12/03/2025	1,000,000.00	982,032.00	999,478.84	3.970	758	3.996	16,872.50	-17,446.84	11/28/2028
3133ET2J5	260039	FFCB		12/03/2025	1,000,000.00	982,032.00	999,478.84	3.970	758	3.996	16,872.50	-17,446.84	11/28/2028
3133ET2L0	260040	FFCB		12/03/2025	970,000.00	947,522.19	969,462.18	3.875	943	3.898	15,661.46	-21,939.99	06/01/2029
3133ET2L0	260041	FFCB		12/03/2025	970,000.00	947,522.19	969,462.18	3.875	943	3.898	15,661.46	-21,939.99	06/01/2029
3133ETW29	260051	FFCB		12/19/2025	1,000,000.00	971,692.00	1,000,000.00	4.170	1387	4.170	8,340.00	-28,308.00	08/19/2030
3133ETW29	260052	FFCB		12/19/2025	1,000,000.00	971,692.00	1,000,000.00	4.170	1387	4.170	8,340.00	-28,308.00	08/19/2030
3133EWFG0	260057	FFCB		02/27/2026	2,000,000.00	1,917,532.00	2,000,000.00	4.350	1944	4.350	15,466.67	-82,468.00	02/27/2032
3133EWFG0	260058	FFCB		02/27/2026	2,000,000.00	1,917,532.00	2,000,000.00	4.350	1944	4.350	15,466.67	-82,468.00	02/27/2032
3133EWCZ1	260061	FFCB		03/05/2026	1,094,000.00	1,068,062.35	1,092,555.44	3.720	834	3.781	8,930.69	-24,493.09	02/12/2029
3133EWCZ1	260062	FFCB		03/05/2026	1,094,000.00	1,068,062.35	1,092,555.44	3.720	834	3.781	8,930.69	-24,493.09	02/12/2029
3133EWDC1	260063	FFCB		03/06/2026	1,500,000.00	1,436,955.00	1,499,191.32	4.480	2111	4.490	14,746.67	-62,236.32	08/12/2032
3133EWDC1	260064	FFCB		03/06/2026	1,500,000.00	1,436,955.00	1,499,191.32	4.480	2111	4.490	14,746.67	-62,236.32	08/12/2032
3133EWHS2	260069	FFCB		03/18/2026	1,200,000.00	1,163,616.00	1,200,000.00	4.540	1964	4.540	6,507.33	-36,384.00	03/18/2032
3133EWHS2	260070	FFCB		03/18/2026	1,800,000.00	1,745,424.00	1,800,000.00	4.540	1964	4.540	9,761.00	-54,576.00	03/18/2032
3133EWGW4	260071	FFCB		03/23/2026	2,000,000.00	1,973,302.00	1,990,645.53	3.500	472	3.880	14,583.33	-17,343.53	02/16/2028
3133EWEM8	260072	FFCB		03/23/2026	1,000,000.00	984,751.00	992,963.18	3.375	480	3.935	6,281.25	-8,212.18	02/24/2028
3133EWEM8	260073	FFCB		03/23/2026	1,000,000.00	984,751.00	992,963.18	3.375	480	3.935	6,281.25	-8,212.18	02/24/2028
3133ETCM7	260074	FFCB		03/27/2026	2,716,000.00	2,703,560.72	2,712,370.65	3.980	347	4.125	5,104.57	-8,809.93	10/14/2027
3133ETCM7	260075	FFCB		03/27/2026	2,716,000.00	2,703,560.72	2,712,370.65	3.980	347	4.125	5,104.57	-8,809.93	10/14/2027
3133EWJQ4	260076	FFCB		03/27/2026	400,000.00	395,259.60	400,000.00	4.390	877	4.390	1,658.44	-4,740.40	03/27/2029
3133EWJQ4	260077	FFCB		03/27/2026	600,000.00	592,889.40	600,000.00	4.390	877	4.390	2,487.67	-7,110.60	03/27/2029
3133EWLM0	260082	FFCB		04/17/2026	800,000.00	782,429.60	799,746.70	4.210	1261	4.219	1,496.89	-17,317.10	04/15/2030
3133EWLM0	260083	FFCB		04/17/2026	1,200,000.00	1,173,644.40	1,199,620.05	4.210	1261	4.219	2,245.33	-25,975.65	04/15/2030
3133EWEE6	260090	FFCB		05/06/2026	1,000,000.00	959,708.00	988,331.75	4.500	2490	4.703	8,125.00	-28,623.75	08/26/2033
3133EWEE6	260091	FFCB		05/06/2026	2,000,000.00	1,919,416.00	1,976,663.50	4.500	2490	4.703	16,250.00	-57,247.50	08/26/2033
3133EWQR4	260096	FFCB		05/22/2026	500,000.00	492,455.00	499,010.78	4.125	933	4.208	9,109.37	-6,555.78	05/22/2029
3133EWQR4	260097	FFCB		05/22/2026	1,000,000.00	984,910.00	998,021.56	4.125	933	4.208	18,218.75	-13,111.56	05/22/2029
3133EWRX0	260098	FFCB		06/02/2026	1,000,000.00	976,243.00	1,000,000.00	4.970	2405	4.970	20,570.28	-23,757.00	06/02/2033
3133EWRX0	260099	FFCB		06/02/2026	1,000,000.00	976,243.00	1,000,000.00	4.970	2405	4.970	20,570.28	-23,757.00	06/02/2033
3133EWTJ9	260104	FFCB		06/22/2026	1,500,000.00	1,444,965.00	1,500,000.00	5.000	3155	5.000	26,875.00	-55,035.00	06/22/2035
3133EWTJ9	260105	FFCB		06/22/2026	1,500,000.00	1,444,965.00	1,500,000.00	5.000	3155	5.000	26,875.00	-55,035.00	06/22/2035
3133EWUL2	260106	FFCB		06/29/2026	800,000.00	788,290.40	800,000.00	4.310	971	4.310	11,684.89	-11,709.60	06/29/2029

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
October 31, 2026

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
Federal Agency Coupon Securities													
3133EWUL2	260107	FFCB		06/29/2026	1,200,000.00	1,182,435.60	1,200,000.00	4.310	971	4.310	17,527.33	-17,564.40	06/29/2029
3133EMQW5	270002	FFCB		07/07/2026	500,000.00	494,887.50	495,334.93	0.780	107	4.049	812.50	-447.43	02/16/2027
3133EWSD3	270005	FFCB		07/17/2026	750,000.00	718,762.50	744,163.31	4.860	2956	4.977	10,530.00	-25,400.81	12/05/2034
3133EWSD3	270006	FFCB		07/17/2026	750,000.00	718,762.50	744,163.31	4.860	2956	4.977	10,530.00	-25,400.81	12/05/2034
3133EWXN5	270011	FFCB		09/21/2026	1,000,000.00	990,138.00	985,196.90	4.250	1006	4.829	4,722.22	4,941.10	08/03/2029
3133EWXN5	270012	FFCB		09/21/2026	1,000,000.00	990,138.00	985,196.90	4.250	1006	4.829	4,722.23	4,941.10	08/03/2029
3133EWB33	270013	FFCB		09/25/2026	1,000,000.00	973,950.00	965,526.69	4.375	2132	5.065	4,375.00	8,423.31	09/02/2032
3133EWB33	270014	FFCB		09/25/2026	1,000,000.00	973,950.00	965,526.69	4.375	2132	5.065	4,375.00	8,423.31	09/02/2032
3133EWP46	270015	FFCB		10/13/2026	1,000,000.00	1,001,103.00	1,000,000.00	4.920	712	4.920	2,460.00	1,103.00	10/13/2028
3133EWP46	270016	FFCB		10/13/2026	1,500,000.00	1,501,654.50	1,500,000.00	4.920	712	4.920	3,690.00	1,654.50	10/13/2028
3133EWP46	270017	FFCB		10/13/2026	500,000.00	500,551.50	500,000.00	4.920	712	4.920	1,230.00	551.50	10/13/2028
3133EWP46	270018	FFCB		10/13/2026	1,500,000.00	1,501,654.50	1,500,000.00	4.920	712	4.920	3,690.00	1,654.50	10/13/2028
3133EWP46	270019	FFCB		10/13/2026	2,000,000.00	2,002,206.00	2,000,000.00	4.920	712	4.920	4,920.00	2,206.00	10/13/2028
3133EWP46	270020	FFCB		10/13/2026	2,000,000.00	2,002,206.00	2,000,000.00	4.920	712	4.920	4,920.00	2,206.00	10/13/2028
3133EWS84	270025	FFCB		10/27/2026	500,000.00	500,066.00	499,616.27	4.500	360	4.580	250.00	449.73	10/27/2027
3133EWS84	270026	FFCB		10/27/2026	1,000,000.00	1,000,132.00	999,232.55	4.500	360	4.580	500.00	899.45	10/27/2027
3133EWS84	270027	FFCB		10/27/2026	1,000,000.00	1,000,132.00	999,232.55	4.500	360	4.580	500.00	899.45	10/27/2027
3133EWS84	270028	FFCB		10/27/2026	1,500,000.00	1,500,198.00	1,498,848.83	4.500	360	4.580	750.00	1,349.17	10/27/2027
313381FD2	200006	FHLB		07/11/2019	3,500,000.00	3,419,937.50	3,507,012.47	2.500	404	2.300	34,270.83	-87,074.97	12/10/2027
313381FD2	200007	FHLB		07/11/2019	1,500,000.00	1,465,687.50	1,503,005.34	2.500	404	2.300	14,687.50	-37,317.84	12/10/2027
3130AJNT2	200159	FHLB		06/10/2020	2,100,000.00	2,059,598.10	2,099,341.68	1.070	215	1.125	9,175.25	-39,743.58	06/04/2027
3130AJNT2	200160	FHLB		06/10/2020	900,000.00	882,684.90	899,717.86	1.070	215	1.125	3,932.25	-17,032.96	06/04/2027
3130AJXH7	210027	FHLB		08/26/2020	2,100,000.00	2,040,404.10	2,099,306.36	0.825	289	0.867	3,561.25	-58,902.26	08/17/2027
3130AJXH7	210028	FHLB		08/26/2020	900,000.00	874,458.90	899,702.72	0.825	289	0.867	1,526.25	-25,243.82	08/17/2027
3130AK2B1	210034	FHLB		09/08/2020	1,400,000.00	1,382,745.00	1,399,905.02	0.800	127	0.819	1,648.89	-17,160.02	03/08/2027
3130AK2B1	210035	FHLB		09/08/2020	600,000.00	592,605.00	599,959.29	0.800	127	0.819	706.67	-7,354.29	03/08/2027
3130AHY49	210053	FHLB		11/02/2020	700,000.00	695,949.10	701,016.29	2.000	87	1.363	3,655.56	-5,067.19	01/27/2027
3130AHY49	210054	FHLB		11/02/2020	300,000.00	298,263.90	300,435.55	2.000	87	1.363	1,566.67	-2,171.65	01/27/2027
3130ALER1	210085	FHLB		02/26/2021	1,050,000.00	986,039.25	1,046,819.66	1.125	663	1.300	196.93	-60,780.41	08/25/2028
3130ALER1	210086	FHLB		02/26/2021	450,000.00	422,588.25	448,637.00	1.125	663	1.300	85.00	-26,048.75	08/25/2028
3130AMAD4	210097	FHLB		05/12/2021	1,400,000.00	1,398,800.20	1,399,984.44	1.100	11	1.137	7,229.44	-1,184.24	11/12/2026
3130AMAD4	210098	FHLB		05/12/2021	600,000.00	599,485.80	599,993.33	1.100	11	1.137	3,098.33	-507.53	11/12/2026
3130AMFJ6	210101	FHLB		05/17/2021	1,050,000.00	1,036,733.25	1,050,000.00	2.000	197	1.333	9,566.67	-13,266.75	05/17/2027
3130AMFJ6	210102	FHLB		05/17/2021	450,000.00	444,314.25	450,000.00	2.000	197	1.333	4,100.00	-5,685.75	05/17/2027
3130AMJ86	210104	FHLB		05/27/2021	1,050,000.00	970,970.70	1,050,000.00	3.000	1668	2.125	13,475.00	-79,029.30	05/27/2031
3130AMJ86	210105	FHLB		05/27/2021	450,000.00	416,130.30	450,000.00	3.000	1668	2.076	5,775.00	-33,869.70	05/27/2031

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
October 31, 2026

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
Federal Agency Coupon Securities													
3130ANCS7	220012	FHLB		07/28/2021	1,050,000.00	1,016,850.45	1,050,000.00	2.500	635	1.535	6,781.25	-33,149.55	07/28/2028
3130ANCS7	220013	FHLB		07/28/2021	450,000.00	435,793.05	450,000.00	2.500	635	1.535	2,906.25	-14,206.95	07/28/2028
3130ANP20	220024	FHLB		08/26/2021	1,050,000.00	952,243.95	1,050,000.00	2.000	1759	1.700	3,791.67	-97,756.05	08/26/2031
3130ANP20	220025	FHLB		08/26/2021	450,000.00	408,104.55	450,000.00	2.000	1759	1.700	1,625.00	-41,895.45	08/26/2031
3130APGX7	240012	FHLB		09/11/2023	350,000.00	328,673.10	330,503.56	1.530	725	4.720	74.38	-1,830.46	10/26/2028
3130APGX7	240013	FHLB		09/11/2023	150,000.00	140,859.90	141,644.38	1.530	725	4.720	31.88	-784.48	10/26/2028
3130B0WC9	240026	FHLB		04/12/2024	1,000,000.00	993,629.00	1,000,000.00	5.100	1620	5.100	3,116.67	-6,371.00	04/09/2031
3130B0WC9	240027	FHLB		04/12/2024	1,000,000.00	993,629.00	1,000,000.00	5.100	1620	5.100	3,116.67	-6,371.00	04/09/2031
3130B03Q0	240033	FHLB		04/12/2024	600,000.00	589,140.60	592,208.73	4.375	1594	4.725	3,427.08	-3,068.13	03/14/2031
3130AMPE6	240034	FHLB		04/19/2024	1,000,000.00	956,547.00	935,884.19	2.500	1128	3.554	10,277.78	20,662.81	12/03/2029
3130AMPE6	240035	FHLB		04/19/2024	1,000,000.00	956,547.00	935,884.19	2.500	1128	3.554	10,277.78	20,662.81	12/03/2029
3130B3EX7	250012	FHLB		10/28/2024	500,000.00	474,388.00	500,000.00	4.550	2917	4.550	252.78	-25,612.00	10/27/2034
3130B3EX7	250013	FHLB		10/28/2024	500,000.00	474,388.00	500,000.00	4.550	2917	4.550	252.79	-25,612.00	10/27/2034
3130B6UE4	260000	FHLB		07/16/2025	500,000.00	481,709.00	500,000.00	5.050	3179	5.050	7,364.58	-18,291.00	07/16/2035
3130B6UE4	260001	FHLB		07/16/2025	500,000.00	481,709.00	500,000.00	5.050	3179	5.050	7,364.58	-18,291.00	07/16/2035
3130B6UG9	260002	FHLB		07/17/2025	587,500.00	566,976.28	587,372.06	4.970	3180	4.973	8,435.19	-20,395.78	07/17/2035
3130B6UG9	260003	FHLB		07/17/2025	587,500.00	566,976.28	587,372.05	4.970	3180	4.973	8,435.21	-20,395.77	07/17/2035
3130B7NH3	260008	FHLB		09/05/2025	1,250,000.00	1,208,225.00	1,250,000.00	4.000	1404	4.000	7,777.78	-41,775.00	09/05/2030
3130B7NH3	260009	FHLB		09/05/2025	1,250,000.00	1,208,225.00	1,250,000.00	4.000	1404	4.000	7,777.78	-41,775.00	09/05/2030
3130B7JS4	260012	FHLB		09/08/2025	1,417,500.00	1,386,082.53	1,417,500.00	4.050	1116	4.050	25,515.00	-31,417.47	11/21/2029
3130B7JS4	260013	FHLB		09/08/2025	1,417,500.00	1,386,082.53	1,417,500.00	4.050	1116	4.050	25,515.01	-31,417.47	11/21/2029
3130B7LB8	260016	FHLB		09/10/2025	1,250,000.00	1,220,070.00	1,250,000.00	3.940	1044	3.940	6,977.08	-29,930.00	09/10/2029
3130B7LB8	260017	FHLB		09/10/2025	1,250,000.00	1,220,070.00	1,250,000.00	3.940	1044	3.940	6,977.08	-29,930.00	09/10/2029
3130B7LB8	260018	FHLB		09/10/2025	2,500,000.00	2,440,140.00	2,500,000.00	3.940	1044	3.940	13,954.17	-59,860.00	09/10/2029
3130B7LB8	260019	FHLB		09/10/2025	750,000.00	732,042.00	750,000.00	3.940	1044	3.940	4,186.25	-17,958.00	09/10/2029
3130B7X74	260024	FHLB		10/07/2025	1,500,000.00	1,450,255.50	1,500,000.00	3.950	1436	3.950	3,950.00	-49,744.50	10/07/2030
3130B7X74	260025	FHLB		10/07/2025	1,500,000.00	1,450,255.50	1,500,000.00	3.950	1436	3.950	3,950.00	-49,744.50	10/07/2030
3130B8KB7	260032	FHLB		11/14/2025	550,000.00	520,760.35	547,614.83	3.875	2231	3.956	8,347.40	-26,854.48	12/10/2032
3130B8KB7	260033	FHLB		11/14/2025	550,000.00	520,760.35	547,614.82	3.875	2231	3.956	8,347.40	-26,854.47	12/10/2032
3130B8KB7	260034	FHLB		11/14/2025	625,000.00	591,773.13	622,303.63	3.875	2231	3.956	9,485.68	-30,530.50	12/10/2032
3130B8KB7	260035	FHLB		11/14/2025	625,000.00	591,773.13	622,303.63	3.875	2231	3.956	9,485.68	-30,530.50	12/10/2032
3130B8SB9	260042	FHLB		12/04/2025	1,000,000.00	967,203.00	1,000,000.00	4.000	1494	4.000	16,333.33	-32,797.00	12/04/2030
3130B8SB9	260043	FHLB		12/04/2025	1,000,000.00	967,203.00	1,000,000.00	4.000	1494	4.000	16,333.33	-32,797.00	12/04/2030
3130B8NK4	260044	FHLB		12/04/2025	1,000,000.00	968,842.00	1,000,000.00	4.230	1676	4.230	17,272.50	-31,158.00	06/04/2031
3130B8NK4	260045	FHLB		12/04/2025	1,000,000.00	968,842.00	1,000,000.00	4.230	1676	4.230	17,272.50	-31,158.00	06/04/2031
3130B8SV5	260049	FHLB		12/17/2025	1,000,000.00	967,958.00	1,000,000.00	4.200	1495	4.200	17,033.33	-32,042.00	12/05/2030

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
October 31, 2026

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
Federal Agency Coupon Securities													
3130B8SV5	260050	FHLB		12/17/2025	1,000,000.00	967,958.00	1,000,000.00	4.200	1495	4.200	17,033.33	-32,042.00	12/05/2030
3130B9GW4	260053	FHLB		02/25/2026	1,000,000.00	958,022.00	1,000,000.00	4.600	2672	4.599	8,561.11	-41,978.00	02/24/2034
3130B9GW4	260054	FHLB		02/25/2026	1,000,000.00	958,022.00	1,000,000.00	4.600	2672	4.599	8,561.11	-41,978.00	02/24/2034
3130B9MD9	260059	FHLB		03/04/2026	1,000,000.00	958,133.00	1,000,000.00	4.444	2315	4.444	7,036.33	-41,867.00	03/04/2033
3130B9MD9	260060	FHLB		03/04/2026	2,000,000.00	1,916,266.00	2,000,000.00	4.444	2315	4.444	14,072.67	-83,734.00	03/04/2033
3130B9S27	260065	FHLB		03/09/2026	2,500,000.00	2,475,242.50	2,500,000.00	3.900	494	3.900	14,083.33	-24,757.50	03/09/2028
3130B9S27	260066	FHLB		03/09/2026	2,500,000.00	2,475,242.50	2,500,000.00	3.900	494	3.900	14,083.33	-24,757.50	03/09/2028
3130B9SQ4	260067	FHLB		03/10/2026	1,000,000.00	953,030.00	1,000,000.00	5.000	3417	5.000	7,083.33	-46,970.00	03/10/2036
3130B9SQ4	260068	FHLB		03/10/2026	1,000,000.00	953,030.00	1,000,000.00	5.000	3417	5.000	7,083.33	-46,970.00	03/10/2036
3130B9XN5	260078	FHLB		03/30/2026	1,000,000.00	975,255.00	1,000,000.00	4.550	1598	4.550	5,434.72	-24,745.00	03/18/2031
3130B9XN5	260079	FHLB		03/30/2026	1,500,000.00	1,462,882.50	1,500,000.00	4.550	1598	4.550	8,152.08	-37,117.50	03/18/2031
3130B9KV1	260080	FHLB		04/10/2026	1,000,000.00	955,312.00	992,251.50	4.550	2865	4.669	7,077.78	-36,939.50	09/05/2034
3130B9KV1	260081	FHLB		04/10/2026	1,000,000.00	955,312.00	992,251.50	4.550	2865	4.669	7,077.78	-36,939.50	09/05/2034
3130BAAH0	260084	FHLB		04/21/2026	3,000,000.00	2,902,755.00	3,000,000.00	4.940	2728	4.940	4,116.67	-97,245.00	04/21/2034
3130BAJL2	260085	FHLB		04/28/2026	1,000,000.00	958,942.00	1,000,000.00	4.160	1822	4.160	346.67	-41,058.00	10/28/2031
3130BAJL2	260086	FHLB		04/28/2026	2,000,000.00	1,917,884.00	2,000,000.00	4.160	1822	4.160	693.33	-82,116.00	10/28/2031
3130BAHV2	260087	FHLB		04/30/2026	1,000,000.00	983,815.00	1,000,000.00	4.000	821	4.001	111.11	-16,185.00	01/30/2029
3130BAHV2	260088	FHLB		04/30/2026	1,000,000.00	983,815.00	1,000,000.00	4.000	821	4.001	111.11	-16,185.00	01/30/2029
3130BALN5	260089	FHLB		05/04/2026	1,500,000.00	1,480,893.00	1,500,000.00	4.300	915	4.300	31,712.50	-19,107.00	05/04/2029
3130BAQG5	260092	FHLB		05/18/2026	1,000,000.00	995,090.00	1,000,000.00	4.020	382	4.020	18,201.67	-4,910.00	11/18/2027
3130BAQG5	260093	FHLB		05/18/2026	2,000,000.00	1,990,180.00	2,000,000.00	4.020	382	4.020	36,403.33	-9,820.00	11/18/2027
3130BAUZ8	260094	FHLB		05/26/2026	500,000.00	498,597.50	500,000.00	3.875	206	3.875	8,342.01	-1,402.50	05/26/2027
3130BAUZ8	260095	FHLB		05/26/2026	1,000,000.00	997,195.00	1,000,000.00	3.875	206	3.875	16,684.03	-2,805.00	05/26/2027
3130AQLJ0	260100	FHLB		06/11/2026	4,000,000.00	3,973,616.00	3,979,457.27	1.700	88	3.869	17,566.67	-5,841.27	01/28/2027
3130AQLJ0	260101	FHLB		06/11/2026	6,000,000.00	5,960,424.00	5,969,185.90	1.700	88	3.869	26,350.00	-8,761.90	01/28/2027
3130AQW33	260102	FHLB		06/11/2026	1,500,000.00	1,488,705.00	1,491,471.40	2.020	115	3.870	5,639.17	-2,766.40	02/24/2027
3130AQW33	260103	FHLB		06/11/2026	3,500,000.00	3,473,645.00	3,480,099.94	2.020	115	3.870	13,158.06	-6,454.94	02/24/2027
3130BBAV7	260108	FHLB		06/29/2026	1,500,000.00	1,492,650.00	1,500,000.00	4.450	605	4.450	22,620.83	-7,350.00	06/28/2028
3130BBAV7	260109	FHLB		06/29/2026	1,500,000.00	1,492,650.00	1,500,000.00	4.450	605	4.450	22,620.83	-7,350.00	06/28/2028
3130BAYB7	260110	FHLB		06/30/2026	1,000,000.00	991,536.00	999,322.84	4.250	677	4.290	6,256.94	-7,786.84	09/08/2028
3130BAYB7	260111	FHLB		06/30/2026	1,225,000.00	1,214,631.60	1,224,170.48	4.250	677	4.290	7,664.76	-9,538.88	09/08/2028
3130BBBP9	270000	FHLB		07/07/2026	1,000,000.00	954,770.00	1,000,000.00	4.785	3536	4.785	15,152.50	-45,230.00	07/07/2036
3130BBBP9	270001	FHLB		07/07/2026	1,000,000.00	954,770.00	1,000,000.00	4.785	3536	4.785	15,152.50	-45,230.00	07/07/2036
3130AK2B1	270003	FHLB		07/07/2026	800,000.00	790,140.00	791,037.28	0.800	127	4.049	942.22	-897.28	03/08/2027
3130ARKL4	270004	FHLB		07/08/2026	1,000,000.00	999,542.00	1,000,875.28	4.250	171	4.052	1,180.56	-1,333.28	04/21/2027
3130BBHT5	270007	FHLB		07/28/2026	800,000.00	783,816.00	800,000.00	4.800	1730	4.800	9,920.00	-16,184.00	07/28/2031

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
October 31, 2026

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
Federal Agency Coupon Securities													
3130BBHT5	270008	FHLB		07/28/2026	1,200,000.00	1,175,724.00	1,200,000.00	4.800	1730	4.800	14,880.00	-24,276.00	07/28/2031
3130BBN76	270009	FHLB		07/29/2026	775,000.00	765,451.23	775,000.00	4.750	1185	4.750	9,407.64	-9,548.77	01/29/2030
3130BBN76	270010	FHLB		07/29/2026	1,200,000.00	1,185,214.80	1,200,000.00	4.750	1185	4.750	14,566.67	-14,785.20	01/29/2030
3130BCGP2	270021	FHLB		10/13/2026	500,000.00	499,386.00	500,000.00	6.000	2538	6.000	1,500.00	-614.00	10/13/2033
3130BCGP2	270022	FHLB		10/13/2026	500,000.00	499,386.00	500,000.00	6.000	2538	6.000	1,500.00	-614.00	10/13/2033
3130BCKH5	270023	FHLB		10/16/2026	800,000.00	803,793.60	800,000.00	5.625	1809	5.624	1,875.00	3,793.60	10/15/2031
3130BCKH5	270024	FHLB		10/16/2026	1,200,000.00	1,205,690.40	1,200,000.00	5.625	1809	5.624	2,812.50	5,690.40	10/15/2031
3130BCM59	270029	FHLB		10/28/2026	500,000.00	500,078.00	500,000.00	5.000	544	5.000	208.33	78.00	04/28/2028
3130BCM59	270030	FHLB		10/28/2026	1,500,000.00	1,500,234.00	1,500,000.00	5.000	544	5.000	625.00	234.00	04/28/2028
3130BCM59	270031	FHLB		10/28/2026	3,000,000.00	3,000,468.00	3,000,000.00	5.000	544	5.000	1,250.00	468.00	04/28/2028
3130BCL84	270032	FHLB		10/29/2026	3,515,000.00	3,518,054.54	3,515,000.00	5.250	1093	5.250	1,025.21	3,054.54	10/29/2029
	Subtotal and Average		**216,375,825.97**		**230,990,000.00**	**225,021,021.17**	**230,468,856.83**	3.586	1143	3.760	1,535,845.64	-5,447,835.66	
NCCMT Government													
658191101	NC0000	NCCMT		05/01/2019	42.27	42.27	42.27	3.802	1	3.802	0.00	0.00	
658191101	NC0001	NCCMT		05/01/2019	464.73	464.73	464.73	3.802	1	3.802	0.00	0.00	
658191101	NC0002	NCCMT		05/01/2019	178.20	178.20	178.20	3.802	1	3.802	0.00	0.00	
658191101	NC0003	NCCMT		05/01/2019	2,375.85	2,375.85	2,375.85	3.802	1	3.802	0.00	0.00	
658191101	NC0004	NCCMT		05/01/2019	1,044.24	1,044.24	1,044.24	3.802	1	3.802	0.00	0.00	
658191101	NC0012	NCCMT		05/01/2019	11,686,846.49	11,686,846.49	11,686,846.49	3.802	1	3.802	0.00	0.00	
658191101	NC0013	NCCMT		05/01/2019	31,749,737.66	31,749,737.66	31,749,737.66	3.802	1	3.802	0.00	0.00	
658191101	NC0014	NCCMT		05/01/2019	1,567,223.01	1,567,223.01	1,567,223.01	3.802	1	3.802	0.00	0.00	
658191101	NC0015	NCCMT		05/01/2019	0.00	0.00	0.00	3.802	1	3.802	0.00	0.00	
658191101	NC0016	NCCMT		05/01/2019	781.09	781.09	781.09	3.802	1	3.802	0.00	0.00	
658191101	NC0017	NCCMT		05/01/2019	98.80	98.80	98.80	3.802	1	3.802	0.00	0.00	
658191101	NC0023	NCCMT		05/01/2019	107,174,156.66	107,174,156.66	107,174,156.66	3.802	1	3.802	0.00	0.00	
658191101	NC0025	NCCMT		05/01/2019	8,555,920.60	8,555,920.60	8,555,920.60	3.802	1	3.802	0.00	0.00	
658191101	NC0026	NCCMT		05/01/2019	37,648,565.32	37,648,565.32	37,648,565.32	3.802	1	3.802	0.00	0.00	
658191101	NC0027	NCCMT		05/01/2019	208.55	208.55	208.55	3.802	1	3.802	0.00	0.00	
658191101	NC0029	NCCMT		02/25/2020	0.00	0.00	0.00	3.802	1	3.802	0.00	0.00	
658191101	NC0030	NCCMT		02/25/2020	1,352.19	1,352.19	1,352.19	3.802	1	3.802	0.00	0.00	
658191101	NC0034	NCCMT		11/04/2021	94.01	94.01	94.01	3.802	1	3.802	0.00	0.00	
658191101	NC0035	NCCMT		11/04/2021	645.24	645.24	645.24	3.802	1	3.802	0.00	0.00	
658191101	NC0036	NCCMT		11/04/2021	0.00	0.00	0.00	3.802	1	3.802	0.01	0.00	
658191101	NC0037	NCCMT		11/04/2021	0.00	0.00	0.00	3.802	1	3.802	0.44	0.00	
658191101	NC0040	NCCMT		11/04/2021	214.08	214.08	214.08	3.802	1	3.802	0.00	0.00	

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
October 31, 2026

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
NCCMT Government													
658191101	NC0042	NCCMT		02/25/2020	166.93	166.93	166.93	3.802	1	3.802	0.00	0.00	
658191101	NC0043	NCCMT		11/16/2023	1,128.52	1,128.52	1,128.52	3.802	1	3.802	0.00	0.00	
658191101	NC0045	NCCMT		11/16/2023	664.10	664.10	664.10	3.802	1	3.802	0.00	0.00	
658191101	NC0046	NCCMT		11/16/2023	1,027.37	1,027.37	1,027.37	3.802	1	3.802	0.00	0.00	
658191101	NC0048	NCCMT		11/16/2023	25,410,952.14	25,410,952.14	25,410,952.14	3.802	1	3.802	0.00	0.00	
658191101	NC0049	NCCMT		11/16/2023	5,413,891.32	5,413,891.32	5,413,891.32	3.802	1	3.802	0.00	0.00	
658191101	NC0050	NCCMT		11/16/2023	0.00	0.00	0.00	3.802	1	3.802	175.77	0.00	
658191101	NC0051	NCCMT		11/16/2023	0.00	0.00	0.00	3.802	1	3.802	1,145.71	0.00	
658191101	NC0052	NCCMT		11/16/2023	0.00	0.00	0.00	3.802	1	3.802	3,562.90	0.00	
658191101	NC0053	NCCMT		11/04/2021	307.09	307.09	307.09	3.802	1	3.802	0.00	0.00	
658191101	NC0054	NCCMT		11/16/2023	967.12	967.12	967.12	3.802	1	3.802	0.00	0.00	
658191101	NC0055	NCCMT		11/04/2021	318.25	318.25	318.25	3.802	1	3.802	0.00	0.00	
658191101	NC0056	NCCMT		02/29/2024	258.10	258.10	258.10	3.802	1	3.802	0.00	0.00	
658191101	NC0057	NCCMT		02/29/2024	663.55	663.55	663.55	3.802	1	3.802	0.00	0.00	
658191101	NC0058	NCCMT		02/29/2024	631.75	631.75	631.75	3.802	1	3.802	0.00	0.00	
658191101	NC0059	NCCMT		02/29/2024	850.26	850.26	850.26	3.802	1	3.802	0.00	0.00	
658191101	NC0060	NCCMT		02/29/2024	1,219.09	1,219.09	1,219.09	3.802	1	3.802	0.00	0.00	
658191101	NC0061	NCCMT		02/29/2024	259.83	259.83	259.83	3.802	1	3.802	0.00	0.00	
658191101	NC0062	NCCMT		11/12/2025	53,069,393.68	53,069,393.68	53,069,393.68	3.802	1	3.802	0.00	0.00	
658191101	NC0063	NCCMT		11/12/2025	58,125,104.36	58,125,104.36	58,125,104.36	3.802	1	3.802	0.00	0.00	
658191101	NC0064	NCCMT		11/12/2025	839.62	839.62	839.62	3.802	1	3.802	0.00	0.00	
658191101	NC0065	NCCMT		11/12/2025	308.69	308.69	308.69	3.802	1	3.802	0.00	0.00	
658191101	NC0066	NCCMT		11/12/2025	1,249.82	1,249.82	1,249.82	3.802	1	3.802	0.00	0.00	
658191101	NC0067	NCCMT		11/16/2023	823.49	823.49	823.49	3.802	1	3.802	0.00	0.00	
658191101	NC0068	NCCMT		11/16/2023	748.74	748.74	748.74	3.802	1	3.802	0.00	0.00	
658191101	NC0069	NCCMT		11/16/2023	481.17	481.17	481.17	3.802	1	3.802	0.00	0.00	
658191101	NC0070	NCCMT		11/12/2025	0.01	0.01	0.01	3.802	1	3.802	0.00	0.00	
658191101	NC0071	NCCMT		11/12/2025	0.01	0.01	0.01	3.802	1	3.802	0.00	0.00	
658191101	NC0072	NCCMT		11/12/2025	0.01	0.01	0.01	3.802	1	3.802	0.00	0.00	
658191101	NC0073	NCCMT		11/12/2025	0.00	0.00	0.00	3.802	1	3.802	0.00	0.00	
658191101	NC0074	NCCMT		11/12/2025	0.00	0.00	0.00	3.802	1	3.802	0.00	0.00	
658191101	NC0075	NCCMT		11/12/2025	9,445,940.15	9,445,940.15	9,445,940.15	3.802	1	3.802	0.00	0.00	
658191101	NC0076	NCCMT		11/12/2025	9,744,364.59	9,744,364.59	9,744,364.59	3.802	1	3.802	0.00	0.00	
	Subtotal and Average		**361,312,135.65**		**359,612,508.75**	**359,612,508.75**	**359,612,508.75**	3.802	1	3.802	4,884.83	0.00	

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Investments
October 31, 2026

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
Wells Fargo Interest-Bearing Ckg													
684509	WF0000	WELLS		12/12/2022	8,216,206.97	8,216,206.97	8,216,206.97	1.870	1	1.870	31,280.33	0.00	
	Subtotal and Average		**21,466,673.69**		**8,216,206.97**	**8,216,206.97**	**8,216,206.97**	1.870	1	1.870	31,280.33	0.00	
	Total and Average		**599,154,635.31**		**598,818,715.72**	**592,849,736.89**	**598,297,572.55**	3.692	441	3.759	1,572,010.80	-5,447,835.66	

Fayetteville PWC Investments
Portfolio Management
Portfolio Details with Earnings - Cash
October 31, 2026

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		**599,154,635.31**		**598,818,715.72**	**592,849,736.89**	**598,297,572.55**	3.692	441	3.759	1,572,010.80	-5,447,835.66

October 2026
Overall Monthly Performance

Customer Utility Payments By Payment Type														Percentage Comps:		
Payment Type	**Oct-25**	**Nov-25**	**Dec-25**	**Jan-26**	**Feb-26**	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**	**Jul-26**	**Aug-26**	**Sep-26**	**Oct-26**	**Oct-26**	**FY26 (Jul 25-June 26)**	**FY27 (July - Current)**
Web Payment	54,701	50,838	53,917	55,513	52,661	54,014	54,867	55,029	53,069	56,919	47,051	46,590	52,270	44.78%	45.89%	42.58%
Bank Draft	23,328	23,560	23,580	23,637	23,648	23,698	23,708	23,803	23,921	23,904	23,813	23,875	23,998	20.56%	20.25%	20.07%
Bill2Pay IVR	17,566	15,139	16,663	16,604	16,201	16,659	16,710	16,429	15,904	15,103	16,811	17,708	17,917	15.35%	14.23%	14.18%
Mail	12,647	9,825	12,765	10,702	11,445	10,391	10,826	10,041	9,684	9,729	10,256	11,102	9,986	8.55%	9.47%	8.62%
Online Banking / EBox	9,024	7,567	8,809	7,506	8,059	7,706	7,969	7,760	8,190	8,801	7,884	8,348	8,685	7.44%	6.99%	7.08%
Drive Thru	4,269	3,488	4,443	3,869	3,839	3,822	3,882	3,771	3,819	4,043	3,861	3,998	4,160	3.56%	3.38%	3.37%
Western Union	3,541	3,343	3,436	3,035	3,184	3,367	3,555	3,564	3,554	3,670	3,513	3,748	3,960	3.39%	2.92%	3.13%
Kiosk	879	724	253	764	673	691	736	724	709	946	972	1,364	1,324	1.13%	0.63%	0.97%
Totals	125,955	114,484	123,866	121,630	119,710	120,348	122,253	121,121	118,850	123,115	114,161	116,733	122,300	100.00%	100.00%	100.00%

October 2026
Personnel Report

DIVISION	AUTHORIZED POSITIONS	ACTUAL EMPLOYEES	Part -time Employees	CONTRACT POSITIONS	VACANT POSITIONS	Temp Staff/ Interns
MANAGEMENT						
Executive	4	4				
Legal Administration	1	1				
Customer Programs Admin	1	1				
Human Resources Admin	1	1				
Communications/Comm Rel	1	1				
Information Tech Admin	1	1				
Financial Administration	1	1				
Water Administration	1	1				
Electric Administration	1	1				
Total	**12**	**12**	**0**	**0**	**0**	
LEGAL						
Legal	4	3			1	
Risk Management	5	5				
Property & ROW Mgmt	4	4				
Safety	4	3			1	
Fleet Maintenance	24	22			2	1
Facilities Const & Maint	8	7			1	
Total	**49**	**44**	**0**	**0**	**5**	**1**
COMM/COMM REL						
Communications	3	2			1	1
Community & Econ Dev	5	4			1	
Community Relations	3	3				
Total	**11**	**9**	**0**	**0**	**2**	**1**
HUMAN RESOURCES						
Human Resources	11	8			3	1
Medical	0	0				1
Total	**11**	**8**	**0**	**0**	**3**	**2**
CUSTOMER PROGRAMS						
Programs Call Center	7	6			1	1
Cust Accounts Call Center	51	*51			*1	
Customer Billing & Collections	10	10				1
Water Meter Shop	0	0				
Electric Meter Shop	3	3				
Utility Field Services	24	21			3	
Meter Data Management	6	5			1	
Total	**101**	**95**	**0**	**0**	**6**	**2**

October 2026 - Page 2

DIVISION	AUTHORIZED POSITIONS	ACTUAL EMPLOYEES	Part -time Employees	CONTRACT POSITIONS	VACANT POSITIONS	Temp Staff / Interns
INFORMATION TECHNOLOGY						
Corporate Development	12	11			1	
IT Admin & Support	6	6				
IT Infrastructure	12	10			2	
Data Analytics	4	4				
IT Applications	19	17			2	
Cyber Security	2	2				
Total	**55**	**50**	**0**	**0**	**5**	
FINANCIAL						
Accounting	14	14				
Payroll	2	2				
Accounts Receivable	5	5				
Internal Audit	2	1			1	
Budget	2	2				
Rates & Planning	2	2				
Financial Planning Admin	6	6				
Procurement	6	4			2	
Economic Inclusion Program	2	2				
Warehouse	10	10				
Total	**51**	**48**	**0**	**0**	**3**	
WATER RESOURCES						
W/R Engineering	44	44				1
W/R Construction	107	102			5	
P.O. Hoffer Plant	12	*13				
Glenville Lake Plant	10	8			*3	
W/WW Facilities Maint.	22	20			2	
Cross Creek Plant	13	*14				
Rockfish Plant	10	9			1	
Residuals Management	2	2				
Environmental Services	1	1				
Laboratory	10	8			2	
W/R Environ. Sys. Prot.	4	4				
Watersheds	3	2			1	
Total	**238**	**225**	**0**	**0**	**13**	**1**
ELECTRIC						
Electrical Engineering	23	21			2	
Fiber	2	2				
Electric Construction	91	88			3	
Substation	14	14				
Apparatus Repair Shop	5	5				
CT Metering Crews	4	4				
Compliance	2	2				
Generation	26	21			5	
Total	**167**	**157**		**0**	**10**	
TOTAL	**695**	**648**	**0**	**0**	**47**	**7**

*1 temp overstaff in Cust Accts Call Center

*1 temp overstaff pending a retirement

North Carolina
Retirement Systems

21 Employees Included in this Letter

10/20/2026

92614 - PUBLIC WORKS COMM CTY OF FAYETTEVILLE
ATTN: CHIEF FINANCIAL OFFICER OR BUDGET ADMINISTRATOR
PO BOX 1089

FAYETTEVILLE, NC 28302

Dear 92614 - PUBLIC WORKS COMM CTY OF FAYETTEVILLE:

During the 2014 General Assembly session, contribution-based benefit cap legislation was enacted effective January 1, 2015. This legislation was created to control the practice of "pension spiking," in which a member's compensation substantially increases, resulting in a monthly retirement benefit that is significantly greater than the member and employer contributions would fund. The Contribution-Based Benefit Cap (CBBC) approach was created to protect each system for current and future retirees and to prevent all employers in the Retirement Systems from absorbing the additional liabilities caused by compensation decisions made by other employers. This legislation applies to members who retire on and after January 1, 2015, with an average final compensation of $100,000 or higher (adjusted annually for inflation), and will directly impact only a small number of those individuals. It requires the member's last employer to pay the additional contribution required to fund the member's benefit in excess of the cap. [G.S. 135-5(a3); 135-4(jj); 128-27(a3); and 128-26(y)]

In order to assist employing agencies with planning and budgeting to comply with the CBBC provisions, we are required to report monthly to each employer a list of those members for whom the employer made a contribution to the Retirement System in the preceding month that are most likely to require an additional employer contribution should they elect to retire in the following 12 months. This letter and the attached report serve as our required monthly notification to your agency under this provision. [G.S. 135-8(f)(2)(f) and G.S.128-30(g)(2)(b)]

The chief financial officer of your agency is required to provide a copy of the attached report to the chief executive of your agency, as well as to the governing body, including any board which exercises financial oversight. Additionally, the chief financial officer of a public school system is required to provide a copy of the report to the local board of education and notify the board of county commissioners of the county in which the local administrative unit is located that the report was received and how many employees were listed in the report. [G.S. 115C-436(c); 135-8(j); and 128-30(j)]

For the purpose of determining the employees of your agency that are likely to require an additional employer contribution should they elect to retire in the following 12 months, the Retirement System modified the criteria used in the CBBC calculation. This allows for a broad list of potential employees, including those whose compensation average may approach the threshold and attempts to provide your agency with prior notification of a potential cost. The attached report lists employees of your agency who may be eligible to retire in the next 13 months (at either a reduced or unreduced benefit), whose salary is $125,000.00 or greater, and whose estimated monthly retirement benefit exceeds the CBBC based on information in the employee's most recent annual benefits statement. In addition, a lower CBBC Factor (i.e., TSERS is 4.9 and LGERS is 5.5) is applied.

This list is not exhaustive, and members included on this list may or may not exceed the CBBC upon retirement, depending on a number of factors such as the member's average final compensation, the member's age at retirement, and membership service. This is merely a notification of a potential cost that your agency may be required to pay, in the form of a lump-sum payment, due after the member retires.

For those employees hired on or after January 1, 2015, the employer is not required to pay the additional contribution to fund the member's benefit in excess of the Contribution-Based Benefit Cap. The employer has the option to pay all or part of the contribution required in excess of the CBBC; the employee also has the option to pay all or part of the contribution. However, should neither of you choose to pay this additional contribution, the employee's retirement benefit will be capped.

You can calculate the likelihood of whether the retirement benefit of a member listed on the attached report will exceed the CBBC with information available on our website at www.myNCRetirement.gov/contribution-based-benefit-cap.

If we may be of further assistance, please email nc.retirement@nctreasurer.com or contact us at the address listed below.

Sincerely,

Retirement Systems Division
N.C. Department of State Treasurer

623_PENSPK

CAREER OPPORTUNITIES

SHARED SERVICES COORDINATOR (10692)

Job Info

Organization
Fayetteville Public Works Commission

Job Grade
406

Locations
Fayetteville, NC, United States

Work Locations

Posting Visibility
Internal and External

Full Time or Part Time
Full time

Travel Required
No

Posting Date
11/6/26

Published Job End Date
11/23/26 5:00 PM

Schedule
MONDAY-FRIDAY 8AM-5PM

Salary Range
Grade 406 $23.29 – $30.68 – $38.07

CAREER OPPORTUNITIES

CORPORATE PARALEGAL (10691)

Job Info

Organization
Fayetteville Public Works Commission

Job Grade
408

Locations
Fayetteville, NC, United States

Work Locations

Posting Visibility
Internal and External

Full Time or Part Time
Full time

Travel Required
No

Posting Date
11/4/26

Published Job End Date
11/9/26 12:00 AM

Workplace
On-site

Schedule
Monday-Friday 8:00am-5:00pm Overtime as required

Salary Range
Grade 408 $29.58-$38.98/Hourly

CAREER OPPORTUNITIES

UFS/LOSS CONTROL SUPERVISOR (10690)

Job Info

Organization
Fayetteville Public Works Commission

Job Grade
413

Locations
Fayetteville, NC, United States

Work Locations

Posting Visibility
Internal and External

Full Time or Part Time
Full time

Travel Required
No

Posting Date
10/29/26

Published Job End Date
11/13/26 12:00 AM

Workplace
On-site

Schedule
Monday-Friday 7:30am-4:30pm Extended hours as required

Salary Range
413 $73,301-$96,575/Exempt

CAREER OPPORTUNITIES

CUSTOMER ACCOUNT ANALYST (10684)

Job Info

Organization
Fayetteville Public Works Commission

Job Grade
406

Locations
Fayetteville, NC, United States

Work Locations

Posting Visibility
Internal and External

Full Time or Part Time
Full time

Travel Required
No

Posting Date
10/29/26

Published Job End Date
11/12/26 12:00 AM

Workplace
On-site

Schedule
Monday-Friday 8:00am-5:00pm On-call and overtime as required

Salary Range
Grade 406 $23.29-$30.68/Hourly

CAREER OPPORTUNITIES

W/R TREATMENT PLANT COORDINATOR-RECLAMATION FACILITY (10689)

Job Info

Organization
Fayetteville Public Works Commission

Job Grade
408

Locations
Fayetteville, NC, United States

Work Locations

Posting Visibility
Internal

Full Time or Part Time
Full time

Travel Required
No

Posting Date
10/28/26

Published Job End Date
11/11/26 5:00 PM

Schedule
Monday-Friday 7am-3pm-Extended hours, on-call or call-back duty, and work on nights, weekends, and holidays may be required.

Salary Range
GRADE 408 $29.58 - $38.98 - $48.38

CAREER OPPORTUNITIES

W/R TREATMENT PLANT COORDINATOR (10688)

Job Info

Organization
Fayetteville Public Works Commission

Job Grade
408

Locations
Fayetteville, NC, United States

Work Locations

Posting Visibility
Internal

Full Time or Part Time
Full time

Travel Required
No

Posting Date
10/28/26

Published Job End Date
11/11/26 5:00 PM

Schedule
MONDAY-FRIDAY 10-HOUR SHIFTS

Salary Range
GRADE 408 $29.58-$38.98 HOURLY

CAREER OPPORTUNITIES

W/R UTILITY WORKER I (10687)

Job Info

Organization
Fayetteville Public Works Commission

Job Grade
403

Locations
Fayetteville, NC, United States

Work Locations

Posting Visibility
Internal and External

Full Time or Part Time
Full time

Travel Required
No

Posting Date
10/26/26

Published Job End Date
11/9/26 5:00 PM

Schedule
MONDAY-FRIDAY 7:00AM-3:30PM WITH ON CALL DUTIES AS ASSIGNED

Salary Range
GRADE 403 $16.90 – $27.62