

June 30

CONTINUING
DISCLOSURE
INFORMATION

2021

FAYETTEVILLE PUBLIC WORKS
COMMISSION

Series 2014	CUSIPs	312805HP2	312805HU1	312805HZ0	312805JE5
		312805HQ0	312805HV9	312805JA3	312805JG0
		312805HR8	312805HW7	312805JB1	
		312805HS6	312805HX5	312805JC9	
		312805HT4	312805HY3	312805JD7	
Series 2016	CUSIPs	312805JN5	312805JT2	312805JY1	312805KD5
		312805JP0	312805JU9	312805JZ8	312805KE3
		312805JQ8	312805JV7	312805KA1	312805KF0
		312805JR6	312805JW5	312805KB9	312805KG8
		312805JS4	312805JX3	312805KC7	312805KH6
Series 2018	CUSIPs	312805KL7	312805KS2	312805KY9	312805LE2
		312805KM5	312805KT0	312805KZ6	312805LF9
		312805KN3	312805KU7	312805LA0	312805LJ1
		312805KP8	312805KV5	312805LB8	
		312805KQ6	312805KW3	312805LC6	
	312805KR4	312805KX1	312805LD4		
Series 2021	CUSIPs	312805LK8	312805LR3	312805LX0	312805MD3
		312805LL6	312805LS1	312805LY8	312805ME1
		312805LM4	312805LT9	312805LZ5	312805MH4
		312805LN2	312805LU6	312805MA9	312805MN1
		312805LP7	312805LV4	312805MB7	
		312805LQ5	312805LW2	312805MC5	

FAYETTEVILLE PUBLIC WORKS COMMISSION

Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021

HISTORICAL OPERATING RESULTS

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Operating Revenues					
Electric Service Charges ¹	\$201,764,795	\$212,067,185	\$213,691,020	\$202,520,756	\$198,428,787
Wholesale Power Cost Adjustment ²	(1,118,079)	(3,769,557)	222	(55)	-
Water Service Charges ³	39,266,525	41,862,403	44,732,856	48,253,625	52,027,230
Wastewater Service Charges ⁴	43,743,794	46,362,886	49,018,802	50,502,196	53,903,991
Other Operating Revenue ⁵	29,874,843	28,631,548	30,737,925	37,870,592	32,700,753
Total Operating Revenues	\$313,531,878	\$325,154,465	\$338,180,825	\$339,147,114	\$337,060,760
Operating Expenses Before Depreciation and Amortization					
Electric Power Supply	\$ 136,426,306	\$ 141,811,653	\$ 145,408,374	\$ 133,106,566	\$ 129,484,052
Electric PS True-Ups/Coal Ash ⁶	1,085,130	9,387,686	13,274,867	11,473,935	10,727,015
Generation Plant	4,258,619	4,362,948	4,573,367	5,390,054	8,159,992
Electric System Other	32,025,572	31,545,202	37,790,736	43,004,768	44,365,779
Water System	23,151,897	22,337,254	25,490,838	29,480,050	29,743,015
Wastewater System	24,261,051	23,827,766	27,961,230	31,080,572	33,179,598
Total Operating Expenses Before Depreciation and Amortization	\$ 221,208,574	\$ 233,272,509	\$ 254,499,410	\$ 253,535,944	\$ 255,659,450
Operating Income Before Depreciation and Amortization	\$ 92,323,304	\$ 91,881,956	\$ 83,681,414	\$ 85,611,170	\$ 81,401,310
Depreciation	\$(38,886,043)	\$(40,454,302)	\$(41,932,829)	\$(43,435,694)	\$(46,781,741)
Amortization	(677,796)	-	-	-	-
Operating Income	\$52,759,465	\$51,427,654	\$41,748,586	\$42,175,475	\$ 34,619,570
Non-operating Revenues⁷	\$2,049,761	\$1,588,275	\$6,178,981	\$4,487,655	\$ (799,066)
Non-operating Expenses⁸	(13,741,510)	(9,246,921)	(10,141,749)	(10,352,058)	(10,557,060)
Income before Contributions and Operating Transfers	\$41,067,716	\$43,769,008	\$37,785,818	\$36,311,072	\$ 23,263,444
Contributions	\$8,283,525	\$6,432,684	\$21,439,003	\$20,939,985	\$ 23,158,880
Special Item	1,593,935	-	-	-	22,230,520
Other Operating Transfers	(119,964)	(8,654)	(774,764)	1,980,305	-
City Intergovernmental Revenues ⁹	-	4,456,255	2,897,079	1,676,853	2,029,564
City Operating Transfers (Out) ¹⁰	(1,200,000)	(1,200,000)	(1,200,000)	(2,200,000)	(4,200,000)
Payment in Lieu of Taxes ¹⁰	(9,966,765)	(10,428,117)	(10,938,256)	(11,098,087)	(11,450,867)
Change in Net Position¹¹	\$39,658,447	\$43,021,176	\$49,208,880	\$47,610,128	\$ 55,031,541
Income Available for Debt Service					
Change in Net Position	\$39,658,447	\$43,021,176	\$49,208,880	\$47,610,128	\$ 55,031,541
Less: Contributions and Special Item	(9,877,460)	(6,432,684)	(21,439,003)	(20,939,985)	(45,389,400)
Gain/Loss on Investment Valuation	598,868	751,634	(1,866,789)	(1,957,777)	1,137,068
Plus: Loss on Sale of Fixed Assets	4,719,440	1,044,718	1,054,780	1,503,448	1,303,792
Depreciation	38,886,043	40,454,302	41,932,829	43,435,694	46,781,741
Interest Expense	8,950,190	9,211,341	9,738,164	10,304,772	9,980,406
Amortization	677,796	-	-	-	-
Operating Transfers Out	11,166,765	7,474,414	9,592,499	12,023,087	13,975,349
Facilities Investment Fees	1,089,363	942,846	1,147,463	1,159,469	1,042,603
Assessments	314,141	194,160	104,124	48,563	14,466
Income Available for Debt Service	\$96,183,593	\$96,661,907	\$89,472,947	\$93,187,398	\$ 83,877,566

FAYETTEVILLE PUBLIC WORKS COMMISSION

**Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenue Bond Debt Service Coverage					
Revenue Bond Debt Service	\$26,404,506	\$27,139,900	\$26,570,548	\$26,095,000	\$ 24,697,500
Revenue Bond Debt Service Coverage Ratio	3.64	3.56	3.37	3.57	3.40
Income Available for Other Debt Service	\$69,779,087	\$69,522,007	\$62,902,399	\$67,092,399	\$59,180,066
Other System Debt Service					
GO System Debt Service	\$417,867	\$203,241	\$196,220	\$184,580	\$ 177,743
Subordinated Indebtedness Debt Service	1,436,126	1,444,566	1,601,340	1,485,943	1,479,415
Total Other System Debt Service	\$1,853,993	\$1,647,807	\$1,797,560	\$1,670,523	\$ 1,657,158
Total Indebtedness Coverage					
Annual System Debt Service	\$28,258,499	\$28,787,707	\$28,368,108	\$27,765,523	\$26,354,658
Annual System Debt Service Coverage Ratio	3.40	3.36	3.15	3.36	3.18

Footnotes

¹ Includes annual revenue increase from rates fiscal years 2017 to 2020 of 0%, 2.58%, 2.7%, and 0%, and 4.3% rate reduction in fiscal year 2021.

² In February 2017, the PWC approved a wholesale power cost adjustment credit to customers over a 12-month period beginning April 1, 2017. Fiscal year 2017 credits totaled \$1.1 million and fiscal year 2018 credits totaled \$3.8 million.

³ Includes annual revenue increases from rates in fiscal years 2017 to 2021 of 7%, 9.2%, 8.6%, 5.42% and 5.0%, respectively.

⁴ Includes annual revenue increases from rates in fiscal years 2017 to 2021 of 5%, 8.5%, 3.9%, 3.6% and 3.4%, respectively.

⁵ Includes Coal Ash Rider and Utility Relocation Rider Revenue.

⁶ Fiscal years 2017 through 2021 includes DEP true-ups as charges/credits. Fiscal year 2018 is the first year for DEP coal ash charges. Fiscal year 2019 and 6 months of fiscal year 2020 includes additional 2 years of Coal Ash Expenses.

⁷ Includes interest earned on investments and gain/loss on disposal of assets.

⁸ Includes interest expense and other finance costs.

⁹ Includes principal and interest payments collected by the PWC for utility assessments.

¹⁰ Includes transfers to the City per the City Transfer Agreement and amended Charter in 2017 and thereafter. Fiscal years 2020 and 2021 includes emergency fund transfers of \$1 and \$3 million, respectively. Fiscal year 2021 is the last year for the \$1.2 million economic development transfer.

¹¹ Does not include prior period adjustment of \$17,298,466 in fiscal year 2018 as a result of GASB 75 for changes to accounting and reporting post-employment benefits. These adjustments do not affect Income Available for Debt Service or Debt Service Coverage.

FAYETTEVILLE PUBLIC WORKS COMMISSION

Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021

ELECTRIC SYSTEM

Electric System Requirements
(excluding sales for resale)

Fiscal Year Ended June 30,	Peak Demand (MW)	Total System Requirements (MWh)	Total System Requirements % Change
2017	453.0	2,101,728	-0.54%
2018	461.4	2,172,168	3.35
2019	404.0	2,145,056	-1.25
2020	424.0	2,026,377	-5.53
2021	427.2	2,082,412	2.77

Electric System Customers ⁽¹⁾
Fiscal Year Ended June 30

	2017	2018	2019	2020	2021
Residential	73,055	73,220	73,662	74,248	74,791
General Service	9,434	9,619	9,720	9,673	9,790
Large Commercial/Industrial	39	40	39	39	41
Total	<u>82,528</u>	<u>82,879</u>	<u>83,421</u>	<u>83,960</u>	<u>84,622</u>

⁽¹⁾ Excludes Unmetered Area Lights.

Electric System Sales (MWh)
Fiscal Year Ended June 30

	2017	2018	2019	2020	2021
Residential	871,262	913,766	904,265	877,730	918,870
General Service	664,898	687,391	676,553	674,504	641,606
Large Commercial/Industrial	431,859	427,309	390,303	370,982	394,220
Street and Area Lights	29,346	23,924	23,049	22,014	21,330
Total	<u>1,997,399</u>	<u>2,052,390</u>	<u>1,994,170</u>	<u>1,945,230</u>	<u>1,976,026</u>

FAYETTEVILLE PUBLIC WORKS COMMISSION

**Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021**

**Electric System Customers and Sales
Fiscal Year Ended June 30, 2021**

	Number of Customers		
	Inside City	Outside City	Total
Residential	64,253	10,538	74,791
General Service	8,834	956	9,790
Large Commercial/Industrial	27	14	41
Total	<u>73,114</u>	<u>11,508</u>	<u>84,622</u>

	MWh Sales		
	Inside City	Outside City	Total
Residential	766,020	152,850	918,870
General Service	568,742	72,864	641,606
Large Commercial/Industrial	126,522	267,698	394,220
Street and Area Lights	21,276	54	21,330
Total	<u>1,482,560</u>	<u>493,466</u>	<u>1,976,026</u>

**Largest Electric Customers
Fiscal Year Ended June 30, 2021**

<u>Customer</u>	<u>Industry</u>
Cape Fear Valley Medical Center	Healthcare
Cargill, Inc.	Agriculture
Food Lion	Retail/Grocery
Fayetteville State University	Higher Education
Fayetteville Technical Community College	Higher Education
Goodyear Tire & Rubber Company	Tires
Mann+ Hummel Pur Filt (Purolator)	Auto Filters
Momentive Specialty Chemicals (Hexion)	Chemicals
Nitta Gelatin	Food Processing
Wal Mart	Retail

As of June 30, 2021, these customers represented sales of approximately 412,731 MWh and revenue of \$29 million. The aggregate sum of the ten electric customers' revenues received compared to the total electric sales revenues is approximately 14.8%. No individual customer accounted for more than 5.1% of total electric sales revenues.

FAYETTEVILLE PUBLIC WORKS COMMISSION

**Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021**

Current Monthly Electric Rates ⁽¹⁾

	Basic Facility Charge	(On Peak) Energy Charge	Off Peak Energy Charge	Coincident Peak Demand Charge	Customer Sales Demand Charge
Residential	\$ 20.00	\$0.13000	\$0.08473		
General Service	37.00	0.05000	0.04500		14.75
Industrial	290.00	0.04545		19.90	3.00

⁽¹⁾ Selected rates are standard rates for these classes. Other rate schedules may be applicable based on individual circumstances.

Electric System Rate Changes and Historical Residential Bills

Fiscal Year Ended June 30	End of Year Base (\$ per 1000 kWh)	Average Bill	Percentage Increase/Decrease
2017	\$112.67	\$112.30	-0.18%
2018	118.50	111.45	-0.76
2019	117.63	118.64	6.45
2020	111.67	116.64	-1.69
2021	111.67	111.67	-4.26

Comparison of Monthly Electric Bills as of June 30, 2021

	Residential 1,000 kWh ⁽¹⁾⁽⁷⁾	Commercial 8,000 kWh ⁽²⁾	Industrial 1,050,000 kWh ⁽³⁾⁽⁸⁾
Duke Energy Progress ⁽⁴⁾	\$126.59	\$834.17	\$77,651.00
South River EMC ⁽⁴⁾	124.30	771.46	60,605.00
Rocky Mount	123.08	952.80	74,154.00
Lumbee River EMC ⁽⁴⁾	123.00	722.58	66,760.00
Lexington	121.13	734.72	61,371.65
Greenville	115.14	774.25	70,102.65
PWC⁽⁵⁾⁽⁶⁾	111.67	933.85	73,932.86
Duke Energy Carolinas	107.83	692.64	58,123.81

⁽¹⁾ Excludes Adjustments or Riders.

⁽²⁾ Assumes 35 kW Demand.

⁽³⁾ Assumes 1,500 kW Demand.

⁽⁴⁾ Serves a portion of the PWC's service area.

⁽⁵⁾ The PWC's commercial rates are published as "Medium Power Service" rate.

⁽⁶⁾ The PWC's industrial rates are published as "Large General Service-CP" rate.

⁽⁷⁾ On Time of Use Rates, calculated 15% on peak energy.

⁽⁸⁾ CP was calculated as 72% of customer's total monthly peak.

Source: Calculated by the PWC from data made available by the other utility providers.

FAYETTEVILLE PUBLIC WORKS COMMISSION

**Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021**

WATER SYSTEM

**Water System Usage
(gallons in millions)**

Fiscal Year Ended June 30	Treatment Capacity (MGD)⁽¹⁾	Average Usage (MGD)	Peak Usage (MGD)	Average Usage % Change
2017	57.5	24.6	35.8	-1.60%
2018	57.5	23.9	33.0	-3.04
2019	57.5	23.7	34.6	-0.45
2020	57.5	23.5	33.5	-1.20
2021	57.5	25.0	38.0	6.70

⁽¹⁾ Consists of 50 MGD of rated capacity and 7.5 MGD of high rated capacity.

**Water System Customers⁽¹⁾
Fiscal Year Ended June 30**

	2017	2018	2019	2020	2021
Residential	81,462	82,052	82,394	83,458	84,123
Commercial	6,678	6,695	6,727	6,856	6,963
Large Users	25	24	24	24	24
Wholesale	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>
Total	<u>88,176</u>	<u>88,782</u>	<u>89,156</u>	<u>90,349</u>	<u>91,121</u>

⁽¹⁾ Excludes Irrigation.

**Water System Usage
Fiscal Year Ended June 30
(gallons in millions)**

	2017	2018	2019	2020	2021
Residential	3,872	3,836	3,790	3,942	3,964
Commercial	1,972	2,101	2,022	1,969	1,897
Large Users	1,101	977	1,086	1,030	1,049
Wholesale	<u>1,241</u>	<u>1,228</u>	<u>1,224</u>	<u>1,188</u>	<u>1,197</u>
Total	<u>8,186</u>	<u>8,142</u>	<u>8,122</u>	<u>8,129</u>	<u>8,107</u>

FAYETTEVILLE PUBLIC WORKS COMMISSION

**Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021**

**Water System Customers and Usage
Fiscal Year Ended June 30, 2021**

	Customers		
	Inside City	Outside City	Total
Residential	68,922	15,201	84,123
Commercial	6,352	611	6,963
Large Users	16	8	24
Wholesale	<u>0</u>	<u>11</u>	<u>11</u>
Total	<u>75,290</u>	<u>15,831</u>	<u>91,121</u>

	Usage (gallons in millions)		
	Inside City	Outside City	Total
Residential	3,201	763	3,964
Commercial	1,725	172	1,897
Large Users	307	742	1,049
Wholesale	<u>0</u>	<u>1,197</u>	<u>1,197</u>
Total	<u>5,233</u>	<u>2,874</u>	<u>8,107</u>

**Largest Water Customers
Fiscal Year Ended June 30, 2021**

<u>Customer</u>	<u>Industry</u>
Aqua Water	Utilities
Cape Fear Valley Medical Center	Healthcare
Cargill, Inc.	Agriculture
Carolina By Products	Animal Feed
DAK Resins	Food and Drug Packaging
Fort Bragg	Government
Goodyear Tire & Rubber Company	Tires
Hoke County	Local Government
Momentive Specialty Chemicals (Hexion)	Chemicals
Town of Spring Lake	Local Government

For the fiscal year ended June 30, 2021, the ten largest customers represented water sales of approximately 1.9 billion gallons and revenues of \$5 million, which represents almost 10.3% of total water sales revenue. No individual customer comprises more than 5% of total water sales.

FAYETTEVILLE PUBLIC WORKS COMMISSION

**Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021**

**Existing Monthly Water Rates
(Mgal = 1,000 gallons)**

Monthly Flow	Rate Per Mgal	
	Inside City	Outside City
Residential		
1-2 Mgal	\$2.40	\$4.20
3-5 Mgal	2.86	5.01
6-10 Mgal	3.88	6.79
> 10 Mgal	4.64	8.12
Commercial	3.17	5.55
Large User	2.90	2.90

A fixed monthly basic facility charge is also charged with each billing based on meter size as follows:

Size of Meter	Monthly Charge	
	Inside City	Outside City
3/4"	\$18.00	\$31.50
1"	28.60	50.10
1 1/2"	46.70	81.80
2"	77.60	135.80
3"	218.50	382.40
4"	369.50	646.70
6"	626.10	1,095.70
8"	1,062.30	1,859.10

Residential Historical Percentage Monthly Bill Changes ⁽¹⁾

Fiscal Year Ended June 30	Inside City		Outside City	
	Bill Amount	Percentage Increase	Bill Amount	Percentage Increase
2017	\$28.47	6.23%	\$48.40	9.43%
2018	30.59	7.45	53.53	10.60
2019	33.04	8.01	57.85	8.07
2020	33.04	0.00	57.85	0.00
2021	35.26	6.72	61.70	6.66

⁽¹⁾ Assumes usage of 6,000 gallons per month and includes basic facility charges for meter sizes less than 1 inch.

FAYETTEVILLE PUBLIC WORKS COMMISSION

Continuing Disclosure Information
 (SEC Rule 15c2-12) (continued)
 June 30, 2021

Comparison of Monthly Water Bills as of June 30, 2021

	Residential 6,000 Gallons ⁽¹⁾	Commercial 175,000 Gallons ⁽²⁾	Industrial 1,500,000 Gallons ⁽³⁾
OWASA (Carrboro-Chapel Hill)	\$53.36	\$1,234.36	\$10,015.13
Harnett Regional Water	42.00	978.50	8,266.00
Wilmington (Cape Fear Public Authority)	37.90	813.74	6,374.50
Raleigh	36.76	833.65	6,933.74
Greenville	36.62	737.21	5,769.80
PWC⁽⁴⁾	35.26	632.35	4,719.50
Cary	33.26	972.33	8,202.05
Winston-Salem	33.18	574.28	4,778.52
Hoke County	32.75	792.00	6,688.25

⁽¹⁾ Residential based on 3/4" meter. Includes basic facilities charge.

⁽²⁾ Commercial based on 2" meter. Includes basic facilities charge.

⁽³⁾ Industrial based on 4" meter. Includes basic facilities charge.

⁽⁴⁾ The PWC's water bills are based on the rates effective August 1, 2021.

Source: Calculated by the PWC from data made available by the other utility providers.

FAYETTEVILLE PUBLIC WORKS COMMISSION

Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021

WASTEWATER SYSTEM

Wastewater System Usage

Fiscal Year Ended June 30	Treatment Capacity (MGD)	Average Flow (MGD)	Highest Monthly Peak Flow (MGD)	Total Volume (Million Gallons)	Average Flow Percentage Change
2017	46	27.4	41.4	6,065	-1.44%
2018	46	23.7	24.9	5,994	-13.67
2019	46	31.8	28.8	6,159	34.52
2020	46	30.0	33.7	6,085	-5.72
2021	46	31.7	29.6	6,133	5.67

**Wastewater System Customers
Fiscal Year Ended June 30**

	2017	2018	2019	2020	2021
Residential	80,687	81,642	82,345	83,445	84,508
Commercial	6,085	6,029	6,063	6,152	6,365
Large Users	21	19	19	19	18
Wholesale	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
Total	<u>86,799</u>	<u>87,696</u>	<u>88,433</u>	<u>89,622</u>	<u>90,897</u>

**Wastewater System Usage
Fiscal Year Ended June 30
(gallons in millions)**

	2017	2018	2019	2020	2021
Residential	3,605	3,565	3,558	3,661	3,742
Commercial	1,623	1,659	1,745	1,627	1,588
Large Users	705	657	697	669	640
Wholesale	<u>144</u>	<u>123</u>	<u>169</u>	<u>138</u>	<u>169</u>
Total	<u>6,077</u>	<u>6,004</u>	<u>6,169</u>	<u>6,095</u>	<u>6,139</u>

FAYETTEVILLE PUBLIC WORKS COMMISSION

**Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021**

**Wastewater System Customers and Usage
Fiscal Year Ended June 30, 2021**

	Customers		
	Inside City	Outside City	Total
Residential	73,685	10,823	84,508
Commercial	6,085	280	6,365
Large Users	12	6	18
Wholesale	<u>0</u>	<u>6</u>	<u>6</u>
Total	<u>79,782</u>	<u>11,115</u>	<u>90,897</u>

	Usage (gallons in millions)		
	Inside City	Outside City	Total
Residential	3,221	521	3,742
Commercial	1,499	88	1,587
Large Users	169	472	641
Wholesale	<u>0</u>	<u>169</u>	<u>169</u>
Total	<u>4,889</u>	<u>1,250</u>	<u>6,139</u>

**Largest Wastewater Customers
Fiscal Year Ended June 30, 2021**

<u>Customer</u>	<u>Industry</u>
Cape Fear Valley Medical Center	Healthcare
Cargill, Inc.	Agriculture
Carolina By Products	Animal Feed
Eastover Sanitary District	Government
Fayetteville State University	College/University
Goodyear Tire & Rubber Company	Automotive
Mann+ Hummel Pur Filt (Purolator)	Auto Filters
Nitta Gelatin	Food Processing
Norcross	Government
Stedman	Government

As of June 30, 2021, the PWC's ten largest customers represented sales of approximately 744 million gallons and revenue of \$3.2 million, which represents almost 6% of total wastewater sales revenue. No individual customer comprises more than 1.7% of total wastewater sales.

FAYETTEVILLE PUBLIC WORKS COMMISSION

**Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021**

Existing Monthly Wastewater Rates

	<u>Inside City</u>		<u>Outside City</u>	
	<u>Usage Charge (per 1,000 gallons)</u>	<u>Basic Facility Charge</u>	<u>Usage Charge (per 1,000 gallons)</u>	<u>Basic Facility Charge</u>
Residential	\$5.35	\$18.00	\$9.36	\$31.50
Commercial (based on 2" meter)	5.76	77.60	10.08	135.80
Large Users	4.34	369.50	4.34	646.70

Customers who only use wastewater, and are not water customers of the PWC, are charged a fee of \$39.40 (inside City) and \$68.95 (outside City) per month.

A fixed monthly basic facility charge is also charged with each billing based on meter size as follows:

<u>Size of Meter</u>	<u>Monthly Charge</u>	
	<u>Inside City</u>	<u>Outside City</u>
3/4"	\$ 18.00	\$ 31.50
1"	28.60	50.10
1 1/2"	46.70	81.80
2"	77.60	135.80
3"	218.50	382.40
4"	369.50	646.70
6"	626.10	1,095.70
8"	1,062.30	1,859.10

Residential Historical Percentage Monthly Bill Changes ⁽¹⁾

<u>Fiscal Year Ended June 30</u>	<u>Inside City</u>		<u>Outside City</u>	
	<u>Bill Amount</u>	<u>Percentage Increase</u>	<u>Bill Amount</u>	<u>Percentage Increase</u>
2017	\$43.00	7.50%	\$73.13	10.80%
2018	44.50	3.49	77.89	6.51
2019	46.18	3.78	80.84	3.79
2020	46.18	0.00	80.84	0.00
2021	47.68	3.25	83.44	3.22

⁽¹⁾ Assumes usage of 6,000 gallons per month and includes basic facility charges for meter sizes less than 1 inch.

FAYETTEVILLE PUBLIC WORKS COMMISSION

Continuing Disclosure Information
(SEC Rule 15c2-12) (continued)
June 30, 2021

Comparison of Wastewater Monthly Bills as of June 30, 2021

	Residential 6,000 Gallons ⁽¹⁾	Commercial 175,000 Gallons ⁽²⁾	Industrial 1,500,000 Gallons ⁽³⁾
Cary	\$65.50	\$1,828.08	\$15,537.05
OWASA	57.23	1,336.16	10,949.72
Hoke County	56.60	875.50	7,368.00
Harnett Regional Water	51.00	1,090.00	9,040.00
PWC⁽⁴⁾	50.10	1,085.60	6,879.50
Raleigh	47.47	1,123.46	9,367.86
Greenville	47.10	1,200.59	10,010.57
Durham	45.33	1,108.25	9,235.23
Wilmington	42.33	926.65	7,308.75

⁽¹⁾ Residential based on 3/4" meter. Includes basic facilities charge.

⁽²⁾ Commercial based on 2" meter. Includes basic facilities charge.

⁽³⁾ Industrial based on 4" meter. Includes basic facilities charge.

⁽⁴⁾ The PWC's wastewater bills are based on the rates effective August 1, 2021.

Source: Calculated by the PWC from data made available by the other utility providers.

End