

June 30

CONTINUING  
DISCLOSURE  
INFORMATION

2022

FAYETTEVILLE PUBLIC WORKS  
COMMISSION

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

FAYETTEVILLE PUBLIC WORKS COMMISSION

Continuing Disclosure Information  
(SEC Rule 15c2-12) (continued)  
June 30, 2022

HISTORICAL OPERATING RESULTS

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Operating Revenues</b>					
Electric Service Charges <sup>1</sup>	\$212,067,185	\$213,691,020	\$202,520,756	\$198,428,787	\$199,578,705
Wholesale Power Cost Adjustment <sup>2</sup>	(3,769,557)	222	(55)	-	-
Water Service Charges <sup>3</sup>	41,862,403	44,732,856	48,253,625	52,027,230	54,276,665
Wastewater Service Charges <sup>4</sup>	46,362,886	49,018,802	50,502,196	53,903,991	57,581,684
Other Operating Revenue <sup>5</sup>	28,631,548	30,737,925	37,870,592	32,700,753	35,751,620
<b>Total Operating Revenues</b>	<b>\$325,154,465</b>	<b>\$338,180,825</b>	<b>\$339,147,114</b>	<b>\$337,060,760</b>	<b>\$347,188,674</b>
<b>Operating Expenses Before Depreciation and Amortization</b>					
Electric Power Supply	\$141,811,653	\$145,408,374	\$133,106,566	\$129,484,052	\$139,708,196
Electric PS True-Ups/Coal Ash <sup>6</sup>	9,387,686	13,274,867	11,473,935	10,727,015	984,531
Generation Plant	4,362,948	4,573,367	5,390,054	8,159,992	7,904,715
Electric System Other	31,545,202	37,790,736	43,004,768	44,365,779	51,902,201
Water System	22,337,254	25,490,838	29,480,050	29,743,015	28,991,959
Wastewater System	23,827,766	27,961,230	31,080,572	33,179,598	31,897,928
<b>Total Operating Expenses Before Depreciation and Amortization</b>	<b>\$233,272,509</b>	<b>\$254,499,410</b>	<b>\$253,535,944</b>	<b>\$255,659,450</b>	<b>\$254,195,225</b>
<b>Operating Income Before Depreciation and Amortization</b>	<b>\$91,881,956</b>	<b>\$83,681,414</b>	<b>\$85,611,170</b>	<b>\$81,401,310</b>	<b>\$92,993,449</b>
Depreciation	\$(40,454,302)	\$(41,932,829)	\$(43,435,694)	\$(46,781,741)	\$(48,876,784)
Amortization	-	-	-	-	(900,663)
<b>Operating Income</b>	<b>\$51,427,654</b>	<b>\$41,748,586</b>	<b>\$42,175,475</b>	<b>\$34,619,570</b>	<b>\$43,216,002</b>
<b>Non-operating Revenues<sup>7</sup></b>	<b>\$1,588,275</b>	<b>\$6,178,981</b>	<b>\$4,487,655</b>	<b>\$(799,066)</b>	<b>\$(8,020,331)</b>
<b>Non-operating Expenses<sup>8</sup></b>	<b>(9,246,921)</b>	<b>(10,141,749)</b>	<b>(10,352,058)</b>	<b>(10,557,060)</b>	<b>(11,950,286)</b>
<b>Income before Contributions and Operating Transfers</b>	<b>\$43,769,008</b>	<b>\$37,785,818</b>	<b>\$36,311,072</b>	<b>\$23,263,444</b>	<b>\$23,245,385</b>
Contributions	\$6,432,684	\$21,439,003	\$20,939,985	\$23,158,880	\$10,297,489
Special Item	-	-	-	22,230,520	-
Other Operating Transfers	(8,654)	(774,764)	1,980,305	-	-
City Intergovernmental Revenues <sup>9</sup>	4,456,255	2,897,079	1,676,853	2,029,564	1,358,022
City Operating Transfers (Out) <sup>10</sup>	(1,200,000)	(1,200,000)	(2,200,000)	(4,200,000)	-
Payment in Lieu of Taxes <sup>10</sup>	(10,428,117)	(10,938,256)	(11,098,087)	(11,450,867)	(11,853,127)
<b>Change in Net Position<sup>11</sup></b>	<b>\$43,021,176</b>	<b>\$49,208,880</b>	<b>\$47,610,128</b>	<b>\$55,031,541</b>	<b>\$23,047,769</b>
<b>Income Available for Debt Service</b>					
Change in Net Position	\$43,021,176	\$49,208,880	\$47,610,128	\$55,031,541	\$23,047,769
Less: Contributions and Special Item	(6,432,684)	(21,439,003)	(20,939,985)	(45,389,400)	(10,297,489)
Gain/Loss on Investment Valuation	751,634	(1,866,789)	(1,957,777)	1,137,068	9,660,360
Plus: Loss on Sale of Fixed Assets	1,044,718	1,054,780	1,503,448	1,303,792	306,916
Depreciation	40,454,302	41,932,829	43,435,694	46,781,741	48,876,784
Interest Expense	9,211,341	9,738,164	10,304,772	9,980,406	11,103,479
Amortization	-	-	-	-	900,663
Operating Transfers Out	7,474,414	9,592,499	12,023,087	13,975,349	10,820,849
Facilities Investment Fees	942,846	1,147,463	1,159,469	1,042,603	994,271
Assessments	194,160	104,124	48,563	14,466	10,373
<b>Income Available for Debt Service</b>	<b>\$96,661,907</b>	<b>\$89,472,947</b>	<b>\$93,187,398</b>	<b>\$83,877,566</b>	<b>\$95,423,975</b>

**FAYETTEVILLE PUBLIC WORKS COMMISSION**

**Continuing Disclosure Information  
(SEC Rule 15c2-12) (continued)**

**June 30, 2022**

<b>Revenue Bond Debt Service Coverage</b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>
Revenue Bond Debt Service	\$27,139,900	\$26,570,548	\$26,095,000	\$24,697,500	\$24,142,550
<b>Revenue Bond Debt Service Coverage Ratio</b>	<b>3.56</b>	<b>3.37</b>	<b>3.57</b>	<b>3.40</b>	<b>3.95</b>
<b>Income Available for Other Debt Service</b>	<b>\$69,522,007</b>	<b>\$62,902,399</b>	<b>\$67,092,399</b>	<b>\$59,180,066</b>	<b>\$71,281,425</b>
<b>Other System Debt Service</b>					
GO System Debt Service	\$203,241	\$196,220	\$184,580	\$177,743	\$-
Subordinated Indebtedness Debt Service	1,444,566	1,601,340	1,485,943	1,479,415	1,472,887
<b>Total Other System Debt Service</b>	<b>\$1,647,807</b>	<b>\$1,797,560</b>	<b>\$1,670,523</b>	<b>\$ 1,657,158</b>	<b>\$ 1,472,887</b>
<b>Total Indebtedness Coverage</b>					
Annual System Debt Service	\$28,787,707	\$28,368,108	\$27,765,523	\$26,354,658	\$25,615,437
<b>Annual System Debt Service Coverage Ratio</b>	<b>3.36</b>	<b>3.15</b>	<b>3.36</b>	<b>3.18</b>	<b>3.73</b>

Footnotes

<sup>1</sup> Includes annual revenue increase from rates fiscal years 2018 to 2020 of 2.58%, 2.7%, and 0%; 4.3% rate reduction in fiscal year 2021 and 0% revenue increase in fiscal year 2022.

<sup>2</sup> 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 2018 credits totaled \$3.8 million.

<sup>3</sup> Includes annual revenue increases from rates in fiscal years 2018 to 2022 of 9.2%, 8.6%, 5.42%, 6.9%, and 3.5%, respectively.

<sup>4</sup> Includes annual revenue increases from rates in fiscal years 2018 to 2022 of 8.5%, 3.9%, 3.6%, 3.4% and 6.8%, respectively.

<sup>5</sup> Includes Coal Ash Rider and Utility Relocation Rider Revenue.

<sup>6</sup> Fiscal years 2018 through 2022 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.

<sup>7</sup> Includes interest earned on investments, gain/loss on disposal of assets and mark to market adjustments.

<sup>8</sup> Includes interest expense, GASB 87 and GASB 96 interest, and other finance costs.

<sup>9</sup> Includes principal and interest payments collected by the PWC for utility assessments.

<sup>10</sup> Includes transfers to the City per the City Transfer Agreement and amended Charter in fiscal year 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.

<sup>11</sup> 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, 2022**

**ELECTRIC SYSTEM**

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**Electric System Requirements  
(excluding sales for resale)**

<b>Fiscal Year Ended June 30</b>	<b>Peak Demand (MW)</b>	<b>Total System Requirements (MWh)</b>	<b>Total System Requirements % Change</b>
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
2022	416.9	2,094,431	0.58

**Electric System Customers <sup>(1)</sup>  
Fiscal Year Ended June 30**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Residential	73,220	73,662	74,248	74,791	74,784
General Service	9,619	9,720	9,673	9,790	9,905
Large Commercial/Industrial	40	39	39	41	41
<b>Total</b>	<b><u>82,879</u></b>	<b><u>83,421</u></b>	<b><u>83,960</u></b>	<b><u>84,622</u></b>	<b><u>84,730</u></b>

<sup>(1)</sup> Excludes Unmetered Area Lights.

**Electric System Sales (MWh)  
Fiscal Year Ended June 30**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Residential	913,766	904,265	877,730	918,870	915,776
General Service	687,391	676,553	674,504	641,606	699,855
Large Commercial/Industrial	427,309	390,303	370,982	394,220	363,203
Street and Area Lights	23,924	23,049	22,014	21,330	22,685
<b>Total</b>	<b><u>2,052,390</u></b>	<b><u>1,994,170</u></b>	<b><u>1,945,230</u></b>	<b><u>1,976,026</u></b>	<b><u>2,001,519</u></b>

**FAYETTEVILLE PUBLIC WORKS COMMISSION**

**Continuing Disclosure Information  
(SEC Rule 15c2-12) (continued)  
June 30, 2022**

**Electric System Customers and Sales  
Fiscal Year Ended June 30, 2022**

	<b>Number of Customers</b>		
	<b>Inside City</b>	<b>Outside City</b>	<b>Total</b>
Residential	64,231	10,553	74,784
General Service	8,928	977	9,905
Large Commercial/Industrial	27	14	41
<b>Total</b>	<b><u>73,186</u></b>	<b><u>11,544</u></b>	<b><u>84,730</u></b>

	<b>MWh Sales</b>		
	<b>Inside City</b>	<b>Outside City</b>	<b>Total</b>
Residential	764,104	151,672	915,776
General Service	623,216	76,639	699,855
Large Commercial/Industrial	88,526	274,677	363,203
Street and Area Lights	22,039	646	22,685
<b>Total</b>	<b><u>1,497,885</u></b>	<b><u>503,634</u></b>	<b><u>2,001,519</u></b>

**Largest Electric Customers  
Fiscal Year Ended June 30, 2022**

<b><u>Customer</u></b>	<b><u>Industry</u></b>
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, 2022, the ten largest customers represented sales of approximately 425,146 MWh and revenue of \$29.5 million, which represents 14.9% of total electric sales revenue. No individual customer comprises more than 5.1% of total electric sales.

**FAYETTEVILLE PUBLIC WORKS COMMISSION**

**Continuing Disclosure Information  
(SEC Rule 15c2-12) (continued)  
June 30, 2022**

**Current Monthly Electric Rates <sup>(1)</sup>**

	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		17.89	3.00

<sup>(1)</sup> 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
2018	\$118.50	\$111.45	-0.76%
2019	117.63	118.64	6.45
2020	111.52	116.61	-1.71
2021	111.52	111.52	-4.37
2022	111.52	111.52	0.00

**Comparison of Monthly Electric Bills as of June 30, 2022**

	Residential 1,000 kWh <sup>(1)(7)</sup>	Commercial 8,000 kWh <sup>(2)</sup>	Industrial 1,050,000 kWh <sup>(3)(8)</sup>
Duke Energy Progress <sup>(4)</sup>	\$119.19	\$855.24	\$79,041.50
South River EMC <sup>(4)</sup>	124.30	771.46	60,605.00
Rocky Mount	123.08	952.80	74,154.00
Lumbee River EMC <sup>(4)</sup>	123.00	722.58	66,760.00
Lexington	115.67	696.32	61,371.65
Greenville	115.14	779.25	69,372.52
<b>PWC<sup>(5)(6)</sup></b>	<b>111.52</b>	<b>933.85</b>	<b>71,769.30</b>
Duke Energy Carolinas	107.83	693.81	58,123.81

<sup>(1)</sup> Excludes Adjustments or Riders.

<sup>(2)</sup> Assumes 35 kW Demand.

<sup>(3)</sup> Assumes 1,500 kW Demand.

<sup>(4)</sup> Serves a portion of the PWC's service area.

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

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

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

<sup>(8)</sup> 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, 2022

**WATER SYSTEM**

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

<b>Fiscal Year Ended June 30</b>	<b>Treatment Capacity (MGD)<sup>(1)</sup></b>	<b>Average Usage (MGD)</b>	<b>Peak Usage (MGD)</b>	<b>Average Usage % Change</b>
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
2022	57.5	23.7	33.7	-5.52

<sup>(1)</sup> Consists of 50 MGD of rated capacity and 7.5 MGD of high rated capacity.

**Water System Customers<sup>(1)</sup>  
Fiscal Year Ended June 30**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Residential	82,052	82,394	83,458	84,123	84,183
Commercial	6,695	6,727	6,856	6,963	7,051
Large Users	24	24	24	24	22
Wholesale	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>12</u>
Total	<u>88,782</u>	<u>89,156</u>	<u>90,349</u>	<u>91,121</u>	<u>91,268</u>

<sup>(1)</sup> Excludes Irrigation.

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

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Residential	3,836	3,790	3,942	3,964	4,010
Commercial	2,101	2,022	1,969	1,897	2,091
Large Users	977	1,086	1,030	1,049	1,024
Wholesale	<u>1,228</u>	<u>1,224</u>	<u>1,188</u>	<u>1,197</u>	<u>1,135</u>
Total	<u>8,142</u>	<u>8,122</u>	<u>8,129</u>	<u>8,107</u>	<u>8,260</u>

**FAYETTEVILLE PUBLIC WORKS COMMISSION**

**Continuing Disclosure Information  
(SEC Rule 15c2-12) (continued)  
June 30, 2022**

**Water System Customers and Usage  
Fiscal Year Ended June 30, 2022**

	Customers		
	Inside City	Outside City	Total
Residential	68,846	15,337	84,183
Commercial	6,426	625	7,051
Large Users	15	7	22
Wholesale	<u>0</u>	<u>12</u>	<u>12</u>
Total	<u>75,287</u>	<u>15,981</u>	<u>91,268</u>

	Usage (gallons in millions)		
	Inside City	Outside City	Total
Residential	3,236	774	4,010
Commercial	1,890	201	2,091
Large Users	278	746	1,024
Wholesale	<u>0</u>	<u>1,135</u>	<u>1,135</u>
Total	<u>5,404</u>	<u>2,856</u>	<u>8,260</u>

**Largest Water Customers  
Fiscal Year Ended June 30, 2022**

<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

As of June 30, 2022, the ten largest customers represented sales of approximately 1.9 billion gallons and revenue of \$5.5 million, which represents 10% of total water sales revenue. No individual customer comprises more than 2.5% of total water sales.

**FAYETTEVILLE PUBLIC WORKS COMMISSION**

**Continuing Disclosure Information  
(SEC Rule 15c2-12) (continued)  
June 30, 2022**

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

<b>Monthly Flow</b>	<b>Rate Per Mgal</b>	
	<b>Inside City</b>	<b>Outside City</b>
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:

<b>Size of Meter</b>	<b>Monthly Charge</b>	
	<b>Inside City</b>	<b>Outside City</b>
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 <sup>(1)</sup>**

<b>Fiscal Year Ended June 30</b>	<b>Inside City</b>		<b>Outside City</b>	
	<b>Bill Amount</b>	<b>Percentage Increase</b>	<b>Bill Amount</b>	<b>Percentage Increase</b>
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
2022	35.26	0.00	61.72	0.03

<sup>(1)</sup> 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, 2022

Comparison of Monthly Water Bills as of June 30, 2022

	Residential 6,000 Gallons <sup>(1)</sup>	Commercial 175,000 Gallons <sup>(2)</sup>	Industrial 1,500,000 Gallons <sup>(3)</sup>
OWASA	\$53.36	\$1,234.36	\$10,015.13
Harnett Regional Water	42.00	978.50	8,266.00
Wilmington	37.90	813.74	6,374.50
Raleigh	36.76	833.65	6,933.74
Greenville	36.62	737.21	5,769.80
<b>PWC<sup>(4)</sup></b>	<b>35.26</b>	<b>632.35</b>	<b>4,719.50</b>
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

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

<sup>(2)</sup> Commercial based on 2" meter. Includes basic facilities charge.

<sup>(3)</sup> Industrial based on 4" meter. Includes basic facilities charge.

<sup>(4)</sup> 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, 2022

**WASTEWATER SYSTEM**

**Wastewater System Usage**

<b>Fiscal Year Ended June 30</b>	<b>Treatment Capacity (MGD)</b>	<b>Average Flow (MGD)</b>	<b>Highest Monthly Peak Flow (MGD)</b>	<b>Total Volume (Million Gallons)</b>	<b>Average Flow Percentage Change</b>
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
2022	46	26.2	34.7	6,150	-17.35

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

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Residential	81,642	82,345	83,445	84,508	84,725
Commercial	6,029	6,063	6,152	6,365	6,453
Large Users	19	19	19	18	18
Wholesale	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
Total	<u>87,696</u>	<u>88,433</u>	<u>89,622</u>	<u>90,897</u>	<u>91,202</u>

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

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Residential	3,565	3,558	3,661	3,742	3,735
Commercial	1,659	1,745	1,627	1,588	1,712
Large Users	657	697	669	640	599
Wholesale	<u>123</u>	<u>169</u>	<u>138</u>	<u>169</u>	<u>107</u>
Total	<u>6,004</u>	<u>6,169</u>	<u>6,095</u>	<u>6,139</u>	<u>6,153</u>

**FAYETTEVILLE PUBLIC WORKS COMMISSION**

**Continuing Disclosure Information  
(SEC Rule 15c2-12) (continued)  
June 30, 2022**

**Wastewater System Customers and Usage  
Fiscal Year Ended June 30, 2022**

	<b>Customers</b>		
	<b>Inside City</b>	<b>Outside City</b>	<b>Total</b>
Residential	73,866	10,859	84,725
Commercial	6,170	283	6,453
Large Users	12	6	18
Wholesale	<u>0</u>	<u>6</u>	<u>6</u>
Total	<u>80,048</u>	<u>11,154</u>	<u>91,202</u>

	<b>Usage (gallons in millions)</b>		
	<b>Inside City</b>	<b>Outside City</b>	<b>Total</b>
Residential	3,220	515	3,735
Commercial	1,610	102	1,712
Large Users	154	445	599
Wholesale	<u>0</u>	<u>107</u>	<u>107</u>
Total	<u>4,984</u>	<u>1,169</u>	<u>6,153</u>

**Largest Wastewater Customers  
Fiscal Year Ended June 30, 2022**

<b><u>Customer</u></b>	<b><u>Industry</u></b>
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, 2022, the ten largest customers represented sales of approximately 661 million gallons and revenue of \$3.1 million, which represents 5.4% of total wastewater sales revenue. No individual customer comprises more than 1.8% of total wastewater sales.

**FAYETTEVILLE PUBLIC WORKS COMMISSION**

**Continuing Disclosure Information  
(SEC Rule 15c2-12) (continued)  
June 30, 2022**

**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 (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 <sup>(1)</sup>**

<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>
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
2022	47.68	0.00	83.44	0.00

<sup>(1)</sup> 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, 2022

Comparison of Wastewater Monthly Bills as of June 30, 2022

	Residential 6,000 Gallons <sup>(1)</sup>	Commercial 175,000 Gallons <sup>(2)</sup>	Industrial 1,500,000 Gallons <sup>(3)</sup>
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
<b>PWC<sup>(4)</sup></b>	<b>50.10</b>	<b>1,085.60</b>	<b>6,879.50</b>
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

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

<sup>(2)</sup> Commercial based on 2" meter. Includes basic facilities charge.

<sup>(3)</sup> Industrial based on 4" meter. Includes basic facilities charge.

<sup>(4)</sup> 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.

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**End**