ADMINISTRATOR'S REPORT
Kevin Bronson
Office of the City Administrator
Westminster, South Carolina

August 28, 2026

GENERAL INFORMATION

The U.S. Army Corps of Engineers News Release
The U.S. Army Corps of Engineers provided the attached new release regarding the water levels in Lake Hartwell.

Open Position – Assistant to the City Administrator
Applications are being accepted for the Assistant to the City Administrator position. More information is available here: https://westminstersc.org/careers/

The William Bartram Statue Project
The Westminster William Bartram Statue Project website is available at https://www.williambartramsc.com

This website will be used to inform the public about the project and seek donations to make it a reality. Once the project is complete the website will then be used to promote places and activities in Oconee County that inform, educate and entertain those interested about Bartram's legacy and the natural environment.

Downtown Streetscape Update
Main St is nearly at final grade. Sidewalk is complete at storefronts. Hydrants at Lucky St and Retreat St are complete. Retreat St demo is 50% complete. Prep for asphalt on main is in progress. Water taps and new mains have been completed. The road base is being prepared for Retreat Street. Unless there are weather delays, asphalt paving on Retreat and Main Streets will begin next Tuesday or Wednesday. Attached is the up-to-date schedule for the project.

The streetscape project is paid for with a combination of Community Development Block Grant, Appalachian Regional Commission Grant and Oconee County C-Funds.

This Week in Rec: An Update from Recreation Director Herb Poole
- Most fall sports schedules are now posted on the Westminster Recreation Department Facebook Page.
- The home opener for football took place this past Monday. Opening day for volleyball & soccer will occur this coming week for most teams. Fall baseball & fall softball will start their games after Labor Day.

- We have several donated pieces of fall sports equipment. We have soccer shin guards, batting helmets, volleyball knee pads, etc. Anyone needing equipment should contact us at 864 647 3208 or message us on Westminster Recreation Department Facebook Messenger.

Horton Outdoor Recreational Area
The Ribbon cutting was held last Friday, the park is officially open for business.

Lucky Street, James Street, and Highland Avenue Water Improvements
Notice to Proceed was issued March 25, 2026. Construction schedule details 90 days to Substantial Completion, 105 days to Final Completion. Lucky St Water Main is 100% complete. Mimosa St Extension Water Main install is completed as well. Highland Ave 6" main installation has been completed & tied into Norris. Installation of 6" main for James St to Main St is complete. Pressure test has passed and Notice to Operate was issued by SCDES. The next step is moving the service lines.

Electric Undergrounding Project
UPA has completed all boring. Pads have been set. 100% of the wire has been pulled. 80% of terminations have been made. Switchgear has been delivered. One pad must be turned due to incorrect installation with about 26 connections left. Completion was projected for the end of August but may now push into early-to-mid September.

SCADA Upgrade Project
The Notice to Proceed was issued March 26, 2026. The project schedule details 150 Days to Substantial Completion, 180 Days to final completion. The radio survey has been completed with excellent results. The design is in development, and graphics will be sent for approval soon. Radios & antennas have been delivered. Additional mounting hardware is still arriving. Onsite work is currently in progress with new radio antennas being mounted at each location. *(No changes since the last report.)*

Unity Tank Upgrade
The Unity Tank project is being funded through the South Carolina Rural Infrastructure Authority (SC RIA) and the City's 2025 Combined Utility System Bond. The DES construction permit has been approved, and the project has been approved by RIA to start the bidding process. Bids dates are September 9th for pre-bid, and September 16th for bids due.

Board of Zoning Appeals
The BZA is scheduled to meet on September 17, 2026 at 5:00 pm at City Hall. The agenda packet will be included in next week's Administrator Report.

Westminster Planning Commission
The PC is scheduled to meet on September 17, 2026 at 6:00 pm at City Hall. The agenda packet will be included in next week's Administrator Report.

OJRSA
The Ad Hoc Reconstitution Committee and Executive Committee met on August 13, 2026, and the Finance & Administration Committee met on August 25, 2026. The draft meeting minutes for both are attached.

Past and future meetings are available on OJRSA's YouTube channel:
https://www.youtube.com/@OconeeJRSA

PMPA

The Board met August 20, 2026; the agenda is attached. (www.pmpa.com)

PLEASE MARK YOUR CALENDAR

September 7, 2026 City Offices Closed in observance of Labor Day
September 8, 2026 at 6:00 pm City Council Meeting at the Westminster Fire Department
September 10, 2026 at 9:00 am OJRSA Reconstitution Committee and Executive Committee at OJRSA
September 14, 2026 at 4:00 pm OJRSA Board Meeting at OJRSA
September 17, 2026 at 8:30 am OJRSA Operations & Planning Committee at OJRSA
September 22, 2026 at 9:00 am OJRSA Finance & Administration Committee at OJRSA
September 24, 2026 at 10:00 am PMPA Board Meeting at PMPA

Special Events Calendar

South Carolina Apple Festival – September 10-12, 2026 Downtown Westminster
Read more about the festival here: https://visitoconeesc.com/sc-apple-festival/

South Carolina Bigfoot Festival – October 9-10, 2026 Downtown Westminster
For more information: https://www.scbigfootfestival.com/schedule

Boo on Main - October 31, 2026
…details to come…

Veterans Day Parade – November 11, 2026
Time TBD. Main Street, Westminster.

Christmas Parade – December 4, 2026
Time TBD. Main Street, Westminster.

NEWS RELEASE

U.S. ARMY CORPS OF ENGINEERS BUILDING STRONG®

FOR IMMEDIATE RELEASE
Aug. 26, 2026
News Release No. 26-28

MEDIA CONTACT:
Cheri Pritchard, Media Operations Chief, 912.652.5014
cheri.e.dragos-pritchard@usace.army.mil
After hours: Cheri Pritchard 912.677.6039

Army Corps of Engineers to maintain lake level restrictions at Hartwell Lake

SAVANNAH, Ga. – To help protect surrounding communities, the U.S. Army Corps of Engineers' (USACE) Savannah District will maintain lake level restrictions at Hartwell Lake until a long-term engineering solution is designed and built to resolve flood risks associated with a seepage deterioration path identified at Clemson Lower Diversion Dam Saddle Dike.

There is no immediate danger to the public, this has been a reoccurring challenge since 2015. However, during a recent USACE Dam Safety Program evaluation, several required actions were identified, including the lake level restrictions, which are necessary until a permanent solution can be developed and implemented. The temporary restriction is intended to reduce stress on the Clemson Saddle Dike by limiting how high Hartwell Lake can rise during periods of heavy rainfall.

Although there will be impacts to hydropower, recreation, local communities, and businesses due to the lake level restrictions, safety remains the Savannah District's top priority. The lake restriction is anticipated to remain until a Dam Safety Modification Study and the associated recommended construction to address structural deficiencies in the Clemson Saddle Dike are complete.

"Safety is our priority," said Justin Nixon, the Savannah District's Dam Safety Program manager. "The current condition of the Clemson Lower Diversion Dam Saddle Dike does not meet the USACE's acceptable risk standards. These actions will help reduce risk while we develop and construct a permanent solution. Communities and the environment deserve a serious review."

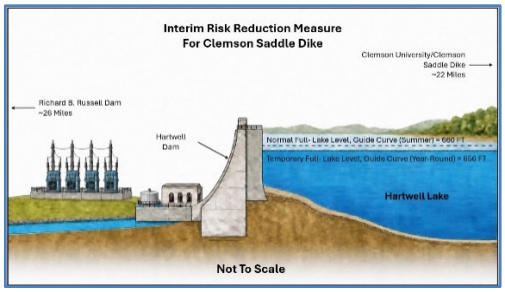
Seepage deterioration is when water from the lake finds tiny cracks or loose spots in the earthen structure, seeping under or through the dike. Until the permanent solution is constructed, the USACE will keep water levels below a maximum level of 662 feet mean sea level (MSL) at Hartwell Lake, reducing pressure on the Clemson Dike. To provide enough flood storage, the lake's normal operating (full) level, known as the guide curve, will be lowered to elevation 656 feet MSL year-round.

Because the lake is currently below 656 feet MSL, due to drought conditions, the restrictions will not affect operations unless water levels rise above that elevation. During heavy rainfall, if water levels approach 662 feet MSL, dam operations will bring the lake back to 656 feet MSL as quickly as conditions allow, with a goal of doing so within seven days.

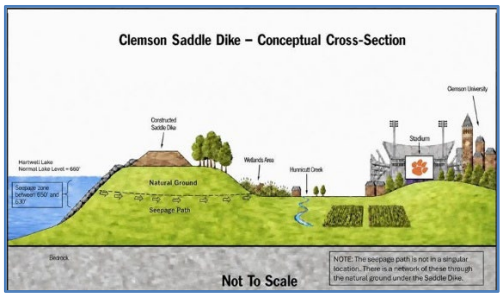
Since the saddle dike reduces flood risks to the surrounding area, including Clemson University, the Savannah District will continue to monitor the Clemson Saddle Dike, and the flood risk reduction measures will be re-evaluated annually. Adjustments will be made, as needed, to ensure the continued safety of Clemson University and Hartwell Lake surrounding communities.

To keep the public informed, the Savannah District will host two virtual public meetings to discuss the engineering findings, explain the temporary lake level restrictions and answer questions. Meeting dates, times and platform information will be announced once they are finalized. Additionally, updates will be provided through the Savannah District's Hartwell Project website at Hartwell Lake and social media platforms [see QR code below] as new information becomes available. Questions may be emailed to CESAS-HartwellPoolrestriction@usace.army.mil.

– 30 –



The U.S. Army Corps of Engineers' (USACE) Savannah District will maintain lake level restrictions at Hartwell Lake until a long-term engineering solution is designed and built to resolve risks associated with seepage deterioration identified at Clemson Lower Diversion Dam Saddle Dike. The USACE will keep water levels below a maximum level of 662 feet, mean sea level (MSL) at Hartwell Lake. To provide enough flood storage, the lake's normal operating (full) level, known as the guide curve, will be lowered to elevation 656 feet MSL year-round.



This graphic demonstrates a cross section of the Clemson Saddle Dike and conceptionally shows the seepage path that is occurring. The seepage issues required the Savannah District to implement Interim Risk Reduction Measures to mitigate safety issues until a permanent solution can be developed and implemented. To help protect surrounding communities, the U.S. Army Corps of Engineers' (USACE) Savannah District will maintain lake level restrictions at Hartwell Lake until a long-term engineering solution is designed and built to resolve risks associated with seepage deterioration identified at Clemson Lower Diversion Dam Saddle Dike. The USACE will keep water levels below a maximum level of 662 feet, mean sea level (MSL) at Hartwell Lake. To provide enough flood storage, the lake's normal operating (full) level, known as the guide curve, will be lowered to elevation 656 feet MSL year-round.

The Clemson Upper and Lower Diversion Dams and Saddle Dike are located on the South Carolina side of Hartwell Lake, adjacent to Clemson University. The dams reduce flood risks to the surrounding area, including Clemson University. These three features were built before filling Hartwell Lake. Their primary purpose is to reroute the Seneca River to prevent flooding in the surrounding areas, including Clemson University properties. To help protect surrounding communities, the U.S. Army Corps of Engineers' (USACE) Savannah District will maintain lake level restrictions at Hartwell Lake until a long-term engineering solution is designed and built to resolve risks associated with seepage deterioration identified at Clemson Lower Diversion Dam Saddle Dike. The USACE will keep water levels below a maximum level of 662 feet, mean sea level (MSL) at Hartwell Lake. To provide enough flood storage, the lake's normal operating (full) level, known as the guide curve, will be lowered to elevation 656 feet MSL year-round.

U.S. ARMY CORPS OF ENGINEERS – SAVANNAH DISTRICT
100 W Oglethorpe Ave. Savannah, GA 31401
www.sas.usace.army.mil

WESTMINSTER DOWNTOWN IMPROVEMENTS — COMPLETION SCHEDULE (pending good weather)

Phase 1 Streetscape / Phase 2 Plaza | Planned completion: September 25, 2026

ACTIVITY SCHEDULE						Aug-26								SEPTEMBER 2026																												
ID	Area	Activity	Start	Finish	Calendar Days	24 Mon	25 Tue	26 Wed	27 Thu	28 Fri	29 Sat	30 Sun	31 Mon	1 Tue	2 Wed	3 Thu	4 Fri	5 Sat	6 Sun	7 Mon	8 Tue	9 Wed	10 Thu	11 Fri	12 Sat	13 Sun	14 Mon	15 Tue	16 Wed	17 Thu	18 Fri	19 Sat	20 Sun	21 Mon	22 Tue	23 Wed	24 Thu	25 Fri
1	Main Street	Ribbon curb — form and pour	8/25/26	8/27/26	3 days		■	■	■																																
2	Sitewide	Landscaping	8/25/26	9/11/26	18 days		■	■	■	■			■	■	■	■	■	■			■	■	■	■																	
3	Retreat Street	Ribbon curb — form and pour	8/28/26	8/29/26	2 days					■	■																														
6	Retreat Street	ADA concrete — Prep & Pour	8/31/26	9/1/26	2 days								■	■																												
7	Paving	Fine grade, asphalt base, and intermediate course	9/1/26	9/4/26	4 days									■	■	■	■																								
8	Paving	Asphalt surface course	9/9/26	9/9/26	1 days																	■																		
9	E. North Avenue	Complete remaining scope — demolition, seat wall, and sidewalks	9/8/26	9/14/26	7 days																■	■	■	■			■													
10	Main Street	Paver installation	9/8/26	9/18/26	11 days																■	■	■	■			■	■	■	■	■									
11	Intersection	Heavy-duty concrete	9/8/26	9/10/26	3 days																■	■	■																	
12	Intersections	Stamped concrete	9/11/26	9/18/26	8 days																			■			■	■	■	■	■									
13	Sitewide	Final cleaning and punch-list completion	9/21/26	9/25/26	5 days																													■	■	■	■	■
M1	**Project**	**Planned completion milestone**	**9/25/26**	**9/25/26**	**Milestone**																																	◆

Oconee Joint Regional Sewer Authority
623 Return Church Road
Seneca, South Carolina 29678
Phone (864) 972-3900
www.ojrsa.org

OCONEE JOINT REGIONAL SEWER AUTHORITY

Ad-Hoc Reconstitution Committee and Executive Committee

August 13, 2026

The Ad-Hoc Reconstitution Committee and Executive Committee meeting was held at the Coneross Creek Wastewater Treatment Plant.

Commissioners/Committee Members that were present:

- Chip Bentley (Appalachian Council of Gov'ts.)
- Kevin Bronson (City of Westminster) – Committee Chair – *via Microsoft Teams*
- Chris Eleazer (Oconee Joint Regional Sewer Authority)
- Lawrence Flynn (Pope Flynn - OJRSA Attorney) – *via Microsoft Teams*
- Joel Jones (Consultant, JonesWater)
- Scott Moulder (City of Seneca)
- Celia Myers (City of Walhalla)

Committee Members that were not present:

- Katherine Amidon (Environmental Planner, Bolton & Menk)
- Glenn Hart, Oconee County Councilman
- Angie Mettlen, (Vice President, Ardurra)

OJRSA appointments and staff present were:

- Lynn Stephens, Secretary/Treasurer to the Board and Office Manager

Others present were:

- Mayor Linda Oliver, Town of West Union – *via Microsoft Teams*
- Tony Adams, Oconee Co. Citizen
- Will Kerr, Raftelis – *via Microsoft Teams*
- Charles "Chazzo" Habliston, First Tryon Advisors – *via Microsoft Teams*

A. Call to Order – Because he is attending remotely today, Mr. Bronson asked Mr. Moulder to lead the meeting. Mr. Moulder called the meeting to order at 9:02 a.m.

B. Approval of Minutes

- **Ad Hoc Reconstitution Committee and Executive Committee Meeting of May 14, 2026**

Ms. Myers made a motion, seconded by Mr. Bentley, to approve the May 14, 2026 meeting minutes as presented. The motion carried.

C. Committee Discussion and Action Items

1. **Receive Quarterly Progress Report No. 4 as Submitted to South Carolina Rural Infrastructure Authority, OJRSA Board, and Oconee County (Exhibit A) –** Mr. Eleazer stated this progress report is a summary of events for the previous quarter as recommended to be sent to the Rural Infrastructure Authority (RIA) by the general feasibility study, and Mr. Flynn and the facilitators reviewed the report. This is for information only; the report has already been submitted to the RIA.

   Mr. Jones added that this committee is close to deviating from the proposed RIA schedule and might want to contact the RIA to reset the schedule with them before the end of the year.

2. **Status Update on Financial Studies –** Mr. Jones said Raftelis or First Tryon can give an update on this in Ms. Mettlen's absence. Mr. Kerr of Raftelis stated there was nothing significant to share at this time, but he would explain what they are working on. Raftelis is working on a custom rate model. The focus has been on status quo scenarios for a baseline to measure things from financially. The firm met individually with each entity in July which was helpful to understand what the most important issues are to each community. He said that Raftelis won't be asking for more data. They have enough information and are in pretty good shape; however, they have not received any information from Oconee County at this point and are moving forward with what the info they have.

   Mr. Kerr stated the current focus is on two (2) key issues: 1) what a consolidated system operations and maintenance expenses look like, and 2) what the capital investment needs for the local collection systems are (and if there are more needs than are known). Raftelis is trying to figure out a broad assumption and is working with Ardurra and First Tryon on this. He also said First Tryon is making headway and gave Raftelis some debt information already. From there, Raftelis is not too far from having a consolidated rate calculation figured out and can give preliminary findings to the Ad Hoc Committee soon.

   Mr. Moulder asked if there is an industry standard for repairs/replacements based on system size/linear feet that could be used as a starting point for projection on the capital investment needs. Mr. Kerr replied yes, that is where Raftelis is heading. He said Raftelis will have to go with some industry standard or broad assumption and added there are some ways to estimate based on miles of pipe and type of materials used, but it is a slippery slope in terms of getting bogged down in an in-depth analysis and don't want to get too in-depth. Raftelis is working with Ardurra, but there will probably be some assumptions.

   Mr. Eleazer explained how the OJRSA worked with Ardurra to develop its Capital Improvement Plan (CIP). Ardurra worked on the CIP after the first round of flow monitoring and CCTV work across the system as part of the CMOM. The pipe ranged from 8" – 36" diameter; the pipes were clay, ductile iron, PVC, and RCP; and the oldest pipe was about 45 years old. The rough estimate was assuming 20-25% of the system needed to be rehabilitated.

   Mr. Habliston stated that First Tryon has gathered everything they need about existing debt and is isolating each entity to see what provisions the outstanding loans have on them and figuring out what the repayment schedule looks like to determine what the new OJRSA would look like with the members consolidated. First Tryon will predict how much debt the new OJRSA will require and will look at the Capital Improvement Plan with Raftelis once Raftelis has their baseline model built out.

   Mr. Flynn asked if First Tryon is doing a materiality analysis in the event a component is deemed off and where the materiality threshold comes in for the combined system for future coverage on outstanding debt that may not otherwise be contributable to the sewer system. Mr. Habliston asked if this from the perspective of an entity that has a combined enterprise system and what is leaving behind that is not sewer related. Mr. Flynn replied it may be worth thinking through on whether or not those individual components impact the cash flow, because as a combined system, if you sell a component it doesn't materially affect the security interest of the bond holders when you sell off that portion of the system, and they are relying on the sewer revenues for the payment. Someone will have to make the determination that any bonds remaining outstanding are not going to be materially affected by the loss of the revenue stream. Mr. Habliston said he will look at this and make sure it comes into play if that happens.

3. **Discussion of Continued County Participation: Funding for Studies, Role on Reconstitution Committee, and Pending Correspondence from OJRSA Board** – Mr. Flynn reported that the OJRSA board discussed this at the August 3, 2026 board meeting. Board members and consultants for the Reconstitution Committee reached out to Oconee County a couple of times, but there was not much response. He stated that studies are necessary in this reconstitution process, and it was accepted and approved by this committee to share in the costs of those studies; however, Oconee County has rejected their share of the cost.

There were legitimate concerns expressed by the OJRSA board about this. The board voted to send a letter today from OJRSA Chairman, Mr. Kevin Bronson, and OJRSA Executive Director, Mr. Chris Eleazer, to the Oconee County Administrator, Mr. Stewart Jones (with Oconee County Councilmembers copied on it), to advise them that if they are unwilling to participate and pay their proportionate share, they will no longer be considered a member of this organization with a voting right on the Reconstitution Ad Hoc Committee and also will be removed from consideration for a seat on any reconstituted authority. It is coming to a place where some hard decisions must be made. Mr. Flynn also added that Senator Thomas Alexander and Ms. Bonnie Ammons of the RIA will be copied on the letter.

Mr. Bronson expressed how he is disappointed by this information; he stated he thought it was great to have a regional approach, and he wishes he knew why the County doesn't want to participate. He added that Mr. Flynn, and everyone involved, did a good job with drafting the letter, and he spoke with Senator Alexander a week ago about how Oconee County wanted a seat on the board for a long time, and now that they have the opportunity, they don't want it anymore. He mentioned how he doesn't want to send this letter out, but it is necessary to have a definitive confirmation by a certain date and for preserving the rights of those who are contributing. He ended by stating that he would welcome Oconee County if they reengaged.

Mr. Moulder stated he agreed with Mr. Bronson: He also wishes the letter did not need to be sent and agreed that the letter does not mean a definite stop; he would leave the door open for Oconee County's reengagement.

Mr. Flynn stated this was presented as information only and is not an action item. The OJRSA board already voted to send out the letter.

D. Committee Member Discussion – Mr. Eleazer stated that Mr. Jones mentioned the schedule revision earlier in the meeting and asked if the facilitators would be looking at this. Mr. Jones replied yes and that they would speak to the RIA later and reset the schedule with them at that time.

E. Adjourn – The meeting was adjourned at 9:29 a.m.

Upcoming Meetings

1. **Operations & Planning Committee –** Thursday, August 20, 2026 at 8:30 a.m.
2. **Finance & Administration Committee –** Tuesday, August 25, 2026 at 9:00 a.m.
3. **Reconstitution Committee & Executive Committee –** Thursday, September 10, 2026 at 9:00 a.m.
4. **Board of Commissioners –** Monday, September 14, 2026 at 4:00 p.m.

Approved By: _____ Date Approved: _____

Kevin Bronson
Committee Chair

Approved By: _____

Lynn M. Stephens
OJRSA Secretary/Treasurer

Notification of the meeting was distributed on August 7, 2026 to *Upstate Today*, *Anderson Independent-Mail*, *Westminster News*, *Keowee Courier*, WGOG Radio, WSNW Radio, City of Seneca Council, City of Walhalla Council, City of Westminster Council, Oconee County Council, SCDES, www.ojrsa.org, and posted at the OJRSA Administration Building.

Ad Hoc Reconstitution Committee and Executive Committee

OJRSA Operations & Administration Building
Lamar Bailes Board Room
August 13, 2026 at 9:00 AM

This advisory committee was established by the OJRSA Board of Commissioners at its August 4,2025 meeting to consider the reorganization recommendations as identified in the Ad Hoc Sewer Feasibility Implementation Committee Final Recommendations report. This committee can neither create policy nor make decisions on behalf of the OJRSA or other wastewater service providers within the area. The recommendations are available at www.ojrsa.org/info.

OJRSA commission and committee meetings may be attended in person at the address listed above. The OJRSA will also broadcast meetings live on its YouTube channel at www.youtube.com/@OconeeJRSA (if there is a technical issue preventing the livestreaming of the meeting, then a recording will be published on the channel as soon as possible). For those not able to attend in person, then the OJRSA Board or Committee Chair will accept public comments by mail (623 Return Church Rd, Seneca, SC 29678) or at info@ojrsa.org. Comments must comply with the public session instructions as stated on the meeting agenda and will be received up until one hour prior to the scheduled meeting. If there is not a public session scheduled for a meeting, then comments shall not be accepted.

Agenda

A. Call to Order – Kevin Bronson, Committee Chair

B. Approval of Minutes
- Ad Hoc Reconstitution Committee and Executive Committee Meeting of May 14, 2026

C. Committee Discussion and Action Items
1. Receive Quarterly Progress Report No. 4 as submitted to South Carolina Rural Infrastructure Authority, OJRSA Board, and Oconee County (Exhibit A) – Chris Eleazer, Committee Member
2. Status update on financial studies – Angie Mettlen, Facilitator / Raftelis & First Tryon Teams
3. Discussion of Continued County Participation: Funding for Studies, Role on Reconstitution Committee, and Pending Correspondence from OJRSA Board – Lawrence Flynn

D. Committee Member Discussion – Led by Kevin Bronson, Committee Chair
Discussion can be related to matters addressed in this meeting or for future consideration by the Board or Committee. Voting is not permitted during this session.

E. Adjourn

Upcoming Meetings

All meetings to be held in the Lamar Bailes Board Room unless noted otherwise.

- Operations & Planning Committee – August 20, 2026 at 8:30 AM
- Finance & Administration Committee – August 25, 2026 at 9:00 AM
- Reconstitution Committee and Executive Committee – September 10, 2026 at 9:00 AM
- Board of Commissioners – September 14, 2026 at 4:00 PM

OJRSA

Ad-hoc Reconstitution **Meeting Sign-in Sheet**

Date: 8/13/26 **Time:** 9am **Location:** WWTP Board Room

NAME (Print)	POSITION/TITLE	ORGANIZATION
Joel Jones	Cons	Jones Water
Tony Adams	Citizen	
Chip Bentley	Deputy Dir	ACOG
Celia Myers	Com member	Walhalla
Scott Moulton	Comm Member	Seneca

Quarterly Progress Report: OJRSA Regional Feasibility and Reconstitution
Report No. 4
July 13, 2026

Submittal Statement

This report is provided to the South Carolina Rural Infrastructure Authority, Oconee Joint Regional Sewer Authority ("OJRSA") Board of Commissioners, and Oconee County Council in accordance with the recommendations provided by the Ad Hoc Regional Feasibility Study Implementation Committee and as accepted by the OJRSA Board of Commissioners on July 15, 2025.

Christopher R. Eleazer
OJRSA Executive Director, and
OJRSA Ad Hoc Reconstitution Committee Member

Lynn M. Stephens
OJRSA Secretary/Treasurer

Background

In 2022, the Oconee Joint Regional Sewer Authority ("OJRSA" or "Authority") was awarded a Regional Feasibility Planning Grant[1] by the South Carolina Rural Infrastructure Authority ("RIA"). OJRSA subsequently procured the services of W.K. Dickson (now, Ardurra) to develop a comprehensive Regional Feasibility Planning Study ("Planning Study") to determine if regionalizing sewer collection, conveyance, and treatment in Oconee County, South Carolina ("County") will streamline service delivery and enhance the success of the community and its quality of life. The Planning Study[2] included the analysis and recommendations in the following core areas: (1) governance structure; (2) revenues and finance; (3) environmental compliance, (4) utility resources, and (5) efficiency in operations and service.

The Planning Study was completed in August 2024 and adopted by the OJRSA Board of Commissioners ("Board") in September 2024. A special Ad Hoc Regional Feasibility Study Implementation Committee ("Feasibility Committee") was established by the Board in November 2024 to review, discuss, and evaluate the Planning Study's primary recommendations and to provide independent recommendations for implementing this restructuring.

The Feasibility Committee established five major recommendations to reorganize/reconstitute the OJRSA under the South Carolina Joint Authority Water and Sewer Systems Act (the "Act"), as follows:

1. The collection systems of current Authority members and Oconee County should be consolidated into one combined system – owned, operated, and maintained by the reconstituted Authority.
2. The Authority should be reconstituted with a new five-member Board of Commissioners (the "New Board").
3. The governance documents of the reconstituted Authority will be drafted and supersede all existing Authority governance documents and contracts, which must be dissolved as a part of this process. These documents will also provide that the reconstituted Authority will have the power to provide retail sewer services within its service area as necessary to support the operation of the consolidated collection systems. This should be finalized upon completion of the consolidation but can be drafted during the consolidation process.
4. The current Board will dissolve the Feasibility Committee and then establish a working group or smaller ad hoc committee to oversee and guide the initial implementation steps outlined above (the "Reconstitution Committee"[3]).
5. It is recommended that a communications plan for the reorganization be developed, which should be used by all entities involved. This plan will ensure clear and consistent messaging while also allowing for input from residents and customers of the Authority. Maintaining an open process is crucial to maximize the chances of success in consolidating the collection systems and establishing the reconstituted Authority with the New Board.

The Feasibility Committee noted the recommendations were vital to the long-term success of the Authority, and in the absence of the implementation of these recommendations, the OJRSA runs the risk of significant regulatory compliance matters, lack of funding, and restrictions on growth and development of the County as a whole.

The final Feasibility Committee recommendations, which were presented to and accepted by the Board at a joint meeting with Oconee County Council in July 2025, included a list of specific tasks which were established by the Feasibility Committee with timelines associated with each function. These included:

1. Within 45 days (August 29, 2025)[4], the current Board will dissolve the Feasibility Committee and

[1] RIA Grant Number RGRG-23-5006
[2] *Regional Feasibility Planning Study 2024* by W.K. Dickson, Bolton & Menk, and Willdan Financial Services. (www.ojrsa.org/info)
[3] This committee was identified in the recommendations as the "Implementation Committee"
[4] Target dates are included for each based on date the recommendations were accepted by the Board

establish the Reconstitution Committee for further implementation oversight.

2. On a quarterly basis, the Reconstitution Committee will provide an update to RIA, the current Board, and Oconee County on the progress of the implementation of these initial recommendations.
3. Within 45 days (August 29, 2025), the legislative revisions to the Act will be finalized and provided to the Oconee County Delegation ("Delegation"). Consultation shall be made with the Delegation on whether lobbyist support will be needed.
4. Within 90 days (October 13, 2025), resolutions of support for system consolidation/Authority reorganization will be provided to and adopted by each governing body affected by the recommendations, including the Board, Seneca City Council, Walhalla City Council, Westminster City Council, West Union Town Council, and Oconee County Council.
5. Within 120 days (November 12, 2025), consultants shall be engaged, and the process of collection system evaluation (technical) and valuation (financial) will be initiated, including identification of potential funding for this effort and immediate rehabilitation projects that may be identified or on current Capital Improvement Plans ("CIP"). Additionally, a rate consultant will be engaged.
6. Within 120 days (November 12, 2025), a Communications Plan will be developed under the guidance of the Implementation Committee and provided to all entities involved.
7. Within 60 days of the approved changes to Act being approved (likely July/August 2026), the list of recommendations for the initial commissioners for the reconstituted Authority ("New Commission") will be provided to the Delegation.
8. Within 15 months (February 27, 2027), the evaluation and valuation of collection systems will be completed.
9. Within 18 months (May 12, 2027), the determination of a timeline for developing a unified, equitable rate structure will be provided as a part of the initial terms for collection system consolidation.
10. Within 24 months (July 15, 2027), legal documents to transfer collection system assets to the Authority will be executed, as well as all necessary reconstitution documents.
11. Within 25 months (August 16, 2027), if the legislative amendments have not been approved, plans for consolidation under the amended Act will be abandoned. Thereupon, the Authority will proceed to consolidate the member system and implement the reconstitution under the existing Act, with such process to be finalized by no later than 36 months (July 17, 2028). Additionally, all members shall be issued permits in compliance with the OJRSA Sewer Use Regulation ("SUR") and added as co-permittees under the National Pollutant Discharge Elimination System ("NPDES") permit.

Summary of Current Actions

This section separately addresses each of the specific tasks identified in the Background section above.

Committee Members

The following are members of the Ad Hoc Reconstitution Committee (also referred to herein as the "Committee"):

- Appalachian Council of Governments – Chip Bentley
- Oconee County – Glenn Hart
- OJRSA – Chris Eleazer
- OJRSA Legal Counsel – Lawrence Flynn
- Seneca – Scott Moulder[5]
- Walhalla – Celia Myers[5]
- Westminster – Kevin Bronson[5]

[5] Also a member of OJRSA Executive Committee

- Facilitator[6] – Katherine Amidon
- Facilitator[6] – Joel Jones
- Facilitator[6] – Angie Mettlen

Town of West Union Mayor Linda Oliver has also participated in the meetings as a nonvoting member.

Committee Meetings

The following events and meetings occurred during the reporting period:

- April 9, 2026 – Ad Hoc Reconstitution Committee and OJRSA Executive Committee meeting
- May 14, 2026 – Ad Hoc Reconstitution Committee and OJRSA Executive Committee meeting
- June 11, 2026 – Meeting cancelled while financial consultants performed individual meetings with municipalities, county, and OJRSA. Next scheduled meeting is August 13, 2026.

Recommendation Item 1: Dissolve Feasibility Committee and Create New Committee

Target Date: August 29, 2025
Status: Complete
See Report No. 1 for information.

Recommendation Item 2: Submit Quarterly Report

Target Date: Within 14 days after completion of each calendar quarter
Status: Report #4 complete
This quarterly report has been prepared and submitted in accordance with Recommendation Item 2. Best efforts will be made to submit quarterly reports to RIA within two (2) weeks after the end of each calendar quarter[7] until this process concludes.

Recommendation Item 3: Submit Joint Authority Water and Sewer System Act Draft to Oconee County Delegation

Target Date: August 29, 2025
Status: Complete
Revisions to the Joint Authority Water and Sewer System Act ("JAWSSA") were signed into law by Governor McMaster on Monday, May 18. More information can be found here: https://www.scstatehouse.gov/sess126_2025-2026/bills/829.htm.

Recommendation Item 4: Adoption of Resolutions of Support

Target Date: October 13, 2025
Status: Complete
See Report No. 3 for information.

Recommendation Item 5: Initiate Collection System Technical Evaluation and Financial Valuation

Target Date: November 12, 2025
Status: In process
The OJRSA submitted financial, capital planning, and other requested information to Raftelis Financial Consultants in April 2026. The municipalities and county were expected to submit their information directly to the financial specialists.

Individual meetings will be held with the municipalities and OJRSA during early July.

[6] Facilitators are nonvoting members
[7] The end of March, June, September, and December of each year

Recommendation Item 6: Develop Communications Plan

Target Date: November 12, 2025

Status: Ongoing

The following Reconstitution Progress Communication Memorandums were disseminated to the councils and leadership of the Member Cities, Oconee County, Town of West Union, and key stakeholders during this quarter:

- April 17, 2026 – Memo #3 focused on addressing questions regarding land use control and wastewater expansion.
- April 22, 2026 – Memo #4 provided an update on the project and timeline and includes the on-going list of proposed future memo topics
- Future memos may include the following topics:
  - Update following adoption of revisions to the JAWSSA
  - Collection system technical evaluation and financial determination information
  - Order of operations and party(ies) responsible for handling matters such as complaint response and determining rates if reconstitution and consolidation occurs
  - Wholesale Agreements
  - Initial commissioners for the New Commission

Recommendation Item 7: Consider Initial Commissioners for New Authority

Target Date: Within 60 days of approved changes to Act (likely July/August 2026)

Status: Not started

This will need to be considered at an upcoming meeting.

Recommendation Item 8: Complete Technical Evaluation and Valuation of Collection Systems

Target Date: February 27, 2027

Status: Study underway

As noted in Recommendation Item 5, this study is underway and is expected to be completed by October 2026.

Recommendation Item 9: Develop Unified, Equitable Rate Structure

Target Date: May 12, 2027

Status: Not started

Recommendation Item 8 must be completed prior to beginning this task.

Recommendation Item 10: Execute Transfer of Wastewater Collection System Assets and Reconstitution Documents

Target Date: July 15, 2027

Status: Not started

This task will begin later in the process.

Recommendation Item 11 (contingency): Abandon Consolidation and Reconstitution Plan

Target Date: August 16, 2027

Status: Not applicable at this time

This contingency item will only apply if the Reconstitution Committee cannot reach consensus.[8] That said, there are some questions from some of the entities regarding the proposed Board appointment process and voting allocations with the reduced number of members. The facilitators recognize that these issues

[8] The necessary legislative amendments were approved as submitted to Senator Thomas Alexander by OJRSA. See Recommendation Item 3 for more information.

are ones that could derail the process. As such, they are working to clarify the process/voting allocations and address other concerns from the entities as they arise to keep this effort moving forward. The importance of transparent and open communication has been conveyed to the committee as the facilitators feel this to be a key factor in successfully completing the reconstitution of the authority.

Past Actions

See previous submittals for previous actions performed by the Reconstitution Committee.

Oconee Joint Regional Sewer Authority
623 Return Church Road
Seneca, South Carolina 29678
Phone (864) 972-3900
www.ojrsa.org

OCONEE JOINT REGIONAL SEWER AUTHORITY

Finance & Administration Committee
August 25, 2026

The Finance & Administration Committee meeting was held at the Coneross Creek Wastewater Treatment Plant.

Commissioners that were present:

- Seat 5 (Walhalla): Celia Myers, Chair
- Seat 1 (Seneca): Josh Riches
- Seat 4 (Seneca At-Large): Marty McKee
- Seat 7 (Westminster): Scott Parris

Commissioners that were not present:

- None. All Commissioners were in attendance.

OJRSA appointments and staff present were:

- Chris Eleazer, Executive Director

Others present were:

- None.

A) Call to Order - Ms. Myers called the meeting to order at 9:05 a.m.

B) Public Session – None.

C) Presentation and Discussion Items:

- **Update on Current Projects (Exhibit A) –** Mr. Eleazer created a list of projects for the current fiscal year and distributed to the committee. Mr. Eleazer reported that the blue silo has finally been taken down. In addition, the Director stated the plan was to have the SC Department of Environmental Services (SCDES) here today to inspect the dryer, but it has been postponed until next Tuesday.

D) Committee Action Items:

- **Review July and Year-to-Date Financial Reports (Exhibit B) –** Mr. Eleazer reported that the OJRSA hopes to have a new financial system in the next several months. The Director spoke about how the bid advertisement for the financial system had to be readvertised due to only receiving a couple of responses that were questionable if they would integrate with OJRSA's new maintenance software.

Mr. Parris made a motion, seconded by Mr. Riches, to approve the financial reports as presented. The motion carried.

E) Action Items to Recommend to the Board for Consideration – None.

F) Executive Director's Discussion and Compliance Matters:

- **Miscellaneous *(If Any)*:**
  Spill – There was a spill of approximately 7,500 gallons on Saturday in Cross Creek due to a power outage at a pump station. Although the generator ran the week prior, there was an issue with the

generator battery. Maintenance ran to Martin Creek Pump Station to get some batteries, but by the time they got back, the power came back on. The OJRSA estimated that the spill happened for 15 minutes before the pump came back on.

G) Committee Members' Discussion – None.

H) Adjourn – The meeting adjourned at 9:16 a.m.

Upcoming Meetings:

- **Reconstitution Committee and Executive Committee –** Thursday, September 10, 2026 at 9:00 a.m.
- **Board of Commissioners –** Monday, September 14, 2026 at 4:00 p.m.
- **Operations & Planning Committee –** Thursday, September 17, 2026 at 8:30 a.m.
- **Finance & Administration Committee –** Tuesday, September 22, 2026 at 9:00 a.m.

Notification of the meeting was distributed on August 7, 2026 to *Upstate Today*, *Anderson Independent-Mail*, *Westminster News*, *Keowee Courier*, WGOG Radio, WSNW Radio, City of Seneca Council, City of Walhalla Council, City of Westminster Council, Oconee County Council, SCDES, www.ojrsa.org, and posted at the OJRSA Administration Building.

Finance & Administration Committee Meeting

OJRSA Operations & Administration Building
Lamar Bailes Board Room
August 25, 2026 at 9:00 AM

OJRSA commission and committee meetings may be attended in person at the address listed above. The OJRSA will also broadcast meetings live on its YouTube channel at www.youtube.com/@OconeeJRSA (if there is a technical issue preventing the livestreaming of the meeting, then a recording will be published on the channel as soon as possible). For those not able to attend in person, then the OJRSA Board or Committee Chair will accept public comments by mail (623 Return Church Rd, Seneca, SC 29678) or at info@ojrsa.org. Comments must comply with the public session instructions as stated on the meeting agenda and will be received up until one hour prior to the scheduled meeting. If there is not a public session scheduled for a meeting, then comments shall not be accepted.

Agenda

A. **Call to Order** – Celia Myers, Committee Chair

B. **Public Session** – Members of the public intending to speak must register with their name and address prior to participating. This session is for comments related to topics on this agenda and is limited to a maximum of 30 minutes total, with each speaker allotted no more than 5 minutes.

C. **Presentation and Discussion Items** *[May include vote and/or action on matters brought up for discussion]*
- Update on current projects (Exhibit A) – Chris Eleazer, Director

D. **Committee Action Items**
- Review July and Year-to-Date Financial Reports (Exhibit B) – Chris Eleazer, Director and Lynn Stephens, Secretary/Treasurer and Office Manager

E. **Action Items to Recommend to the Board for Consideration**
- None

F. **Executive Director's Discussion and Compliance Matters** – Chris Eleazer, Director
- Miscellaneous *(if any)*

G. **Committee Members' Discussion** – Led by Celia Myers, Committee Chair
Discussion can be related to matters addressed in this meeting or for future consideration by the Board or Committee. Voting is not permitted during this session.

H. **Adjourn**

Upcoming Meetings

All meetings to be held in the Lamar Bailes Board Room unless noted otherwise.

- Reconstitution Committee and Executive Committee – September 10, 2026 at 9:00 AM
- Board of Commissioners – September 14, 2026 at 4:00 PM
- Operations & Planning Committee – September 17, 2026 at 8:30 AM
- Finance & Administration Committee – September 22, 2026 at 9:00 AM

FY2027 O&M FUND PROJECTS **CONSENT ORDER ENGINEERING AND OPERATIONS AND MAINTENANCE TASKS** **8/21/2026 10:17**

Row #	FY 2027 O&M Project *(Proj Mgr)* CANNOT CARRY OVER TO NEXT FISCAL YEAR WITHOUT BUDGET APPROVAL	Approx % Complete	Anticipated Completion	PO/Contract Amount ($)	O&M PROJECT MILESTONES: Bids/RFQ/etc. Issue/Advertised	Req/Contract Signed	Started Work	Completed	Obligated/ Spent ($)	Budget Remaining ($)	GL Code *(XXXXX = get from Office Mgr)*
1	**Consent Order 21-025-W Project: Biannual Compliance Report** *(CE)*	0%	Due each 5/11 and 11/10	N/A or TBD	Internal Project	Internal Project	N/A		0	0	N/A
2	**Agency Reconstitution (Sewer Feasibility Implementation)** *(Board, Others)*	N/A	TBD	N/A or TBD	N/A	N/A	7/15/2025		0	0	N/A
3	**Completion of Development Guide** *(AM)*	20%	6/30/2027	N/A or TBD	Internal Project	Internal Project	9/10/2024		0	0	N/A
4	**Development Policy Revision** *(CE)*	90%	10/6/2025	N/A or TBD	Internal Project	Internal Project	9/24/2024		0	0	N/A
5	**NPDES Aluminum and Mercury Sampling Plan Development and Implementation** *(JM, KL)*	95%	7/31/2026 Waiting on SCDES	3,500	Prof Svcs	NPDES: 8/22/22 PAA: 8/1/22	NPDES: 7/1/22 PAA: 8/2/22	NPDES: 10/31/25 PAA: 10/28/25	3,500	0	WRF: Prof Svcs 701-02430
6	**Project #2026-08 Final Clarifier #3 Rehabilitation/ Repair** *(KL, JM)*	10%	~~6/30/2026~~ 1/8/2027	630,920	Equip: 11/7/2025 Install: 2/6/2026	Equip: 12/1/2025 Install: 4/10/2026			374,017	256,903	WRF: R&M 701-03000
7	**Project #2026-01 & #2027-01 CMMS/Permitting & Financial Software System Upgrade** *(CE)*	10%	6/30/2026	111,500	CMMS: 7/3/2025 Fin: 6/8/2026	CMMS: 12/1/2025 Fin: _____	CMMS: 1/9/2026 Fin: _____	CMMS: 6/30/2026 Fin: _____	41,733	69,767	Admin Services 501-02420
8	**Project #2027-03 Pump Station Equipment Installation Projects** *(EP, KL)*	1%	6/12/2027	N/A or TBD	7/28/2026	Bids Due 9/15/2026			0	0	Con Sys: R&M Two PSs 601-05XXX
9	**Project #2027-04 CMOM Year 5 CCTV** *(KL, MM)*	1%	3/31/2027	N/A or TBD	7/9/2026	Bids Due 8/26/2026			0	0	Con Sys: Prof Svcs 601-02430
10	**Project #2027-05 Martin Creek Force Main Assessment Due to Breaks** *(KL, JW)*	1%	5/31/2027	N/A or TBD	Prof Svcs	N/A	N/A	N/A	0	0	Con Sys: R&M COS-PS 601-05030
11	**Project #2027-06 Repair/Replacement of Solids and Metal Building Roofs and Exteriors** *(JM, KL)*	3%	TBD	15,750	Design: Prof Svcs Const: _____	Design: 8/12/2026 Const: _____			0	15,750	WRF: Bldgs & Grounds 701-02550
12	**Flow Monitoring Stations Ventilation Improvements (All Stations)** *(EP)*	0%	12/31/2026	N/A or TBD	Quotes due 8/21/2026				0	0	Con Sys: FMS (various) 601-040XX
13	**Flow Monitor Station Flow Meter Upgrade** *(EP)*	1%	12/31/2026	N/A or TBD	Sole Source				0	0	Con Sys: Miller FMS 601-04020
14	**Martin PS Motor Base Restraint System (#3 of 3)** *(EP)*	1%	3/31/2027	N/A or TBD	Sole Source				0	0	Conv Sys R&M: MAS2-PS 601-05100
15	**PAA Bulk Tank and Creation of Standard Operating Procedures for Operation** *(KL, JM)*	20%	12/31/2026	8,200	Prof Svcs	7/23/2026	7/23/2026	SOP: 8/6/2026 Tank: _____	0	8,200	WRF: R&M 701-03000
16	**Seneca Creek FM Replacement Construction Administration / Inspect** *(#2023-05; CE)*	99%	SUB: 1/29/26 FIN: 2/28/26	140,000	RFB #2023-05	4/29/2024	2/3/2025		122,000	18,000	O&M CIP: Con Sys 1401-06071
17	**Digester/Sludge Holding Tank Odor Control Equipment Installation** *(JM)*	1%	10/1/2026	N/A or TBD	Sole Source				0	0	WRF: Rolling Stock 701-02590
18		0%		N/A or TBD					0	0	
			TOTAL AWARDED	909,870				TOTAL FUNDS OBLIGATED/ACTUAL TO DATE:	**541,250**	**368,620**	REMAINING

FY2027 O&M FUND PROJECTS **CONSENT ORDER ENGINEERING AND OPERATIONS AND MAINTENANCE TASKS** **8/21/2026 10:17**

Row #	FY 2027 O&M Project *(Proj Mgr)* CANNOT CARRY OVER TO NEXT FISCAL YEAR WITHOUT BUDGET APPROVAL	Comp. Performing (and Project Mgr)	Notes
1	**Consent Order 21-025-W Project: Biannual Compliance Report** *(CE)*	OJRSA Chris Eleazer	**DUE TO SCDES EVERY SIX MONTHS.** Reports submitted: 11/14/21, 5/9/22, 11/10/22, 5/9/23, 11/9/23, 5/10/24, 11/8/24, 5/9/24. 11/7: Submitted to SCDES via ePermitting portal. **Next report due 5/10/2026.**
2	**Agency Reconstitution (Sewer Feasibility Implementation)** *(Board, Others)*	Board of Commissioners	See "Agency Reconstitution" sheet to track progress.
3	**Completion of Development Guide** *(AM)*	OJRSA Chris Eleazer	8/5: A McCullough reviewing approx 15 dates. 8/13: Have received 22 draft documents from AM for consideration. 2/17/2025: Provided documents to K Amidon. 3/13: J Boyd providing updates. A McCullough now to review. 4/21: CE has several to review before passing back to B&M.
4	**Development Policy Revision** *(CE)*	OJRSA Chris Eleazer	2/5: Met with J Gillespie. Update sent to AM. 2/10: AM sent draft back, then it was forwarded to J Gillespie for indepth review. 4/7: J Gillespie to finish review around week of 4/20. 8/19: J Wilson met with J Gillespie to review.
5	**NPDES Aluminum and Mercury Sampling Plan Development and Implementation** *(JM, KL)*	Goldie Assoc S Harrison	7/29: Submitted Al and Hg assessment plans via ePermitting. OJRSA will have to submit annual reports to SCDES and include sampling. S Harrison is working on the sampling plans for coming year. OJRSA will work to assign Al allocation to septic waste with pretreatment program. It will lead to Al limits to some industries.
6	**Project #2026-08 Final Clarifier #3 Rehabilitation/ Repair** *(KL, JM)*	Harper GC Randall Smith	**Carryover from FY 2026.** 4/13: Now supposed to ship late Summer. Will need to roll budgeted funds to FY 2027. 6/16: Plans have been approved. Harper will demo "blue tank" and FC #3 the same day. 6/29: Updated ship date is now 11/30/2026. Project will extend to FY 2027. 8/6: Demo to begin in late August.
7	**Project #2026-01 & #2027-01 CMMS/Permitting & Financial Software System Upgrade** *(CE)*	KCI Trent Park	4/21: Ahead of schedule. Performing some training and testing with staff. 5/18: Staff started testing CMMS. Tablets for field use started arriving. 7/1: CMMS is now live. This phase is complete. Remaining project is for financial system. Submittals due 7/22. 8/3: Conducting demos this week with 3 vendors.
8	**Project #2027-03 Pump Station Equipment Installation Projects** *(EP, KL)*	TBD	Project includes Coneross Pump Station Pumps and Valves Replacement and Perkins Creek Pump Station Pumps and Valves Replacement. Bids due 9/15. 8/11: Eight companies attended mandatory pre-bid mtg.
9	**Project #2027-04 CMOM Year 5 CCTV** *(KL, MM)*	TBD	7/9: Advertised. Contract expiration in RFB 3/31/2027. Bids due 8/26. 7/22: Mandatory pre-bid meeting held. 12 companies attended.
10	**Project #2027-05 Martin Creek Force Main Assessment Due to Breaks** *(KL, JW)*	TBD	8/10: Spoke with J Brashears to schedule kickoff. Mtg set for 8/25.
11	**Project #2027-06 Repair/Replacement of Solids and Metal Building Roofs and Exteriors** *(JM, KL)*	BEE Group Codie Goff	7/23: Received updated information from BEE Group. Forwarded to B Kelley for his review. 8/6: K Lindsay to contact C Goff to schedule. Also waiting on B Kelley to complete review of draft AIA 2017 contract. 8/12: B Kelley approved agreement. Returned executed doc to BEE Group for $15,750. Waiting for schedule.
12	**Flow Monitoring Stations Ventilation Improvements (All Stations)** *(EP)*	TBD	8/6/2026: To be advertised very soon. Design was completed last year. 8/21: Quotes due today.
13	**Flow Monitor Station Flow Meter Upgrade** *(EP)*	Clearwater Sean Henderson	8/6/2026: To be ordered soon. 8/21: Meter has been ordered.
14	**Martin PS Motor Base Restraint System (#3 of 3)** *(EP)*	OJRSA Maint Dept	4/21/2026: Replaced seal on pump within last 6 months, will install FY 2026 unit once seal needs replacement. We will self-perform installation of base. **WORK TO BE PERFORMED ONCE SEAL NEEDS REPLACING**. 7/29: Will replace the final of the three bases this year. 8/6: E Partain has requested update of last year's quote.
15	**PAA Bulk Tank and Creation of Standard Operating Procedures for Operation** *(KL, JM)*	Goldie Assoc Paul Lewis	Can receive bulk deliveries of 15% PAA, so OJRSA is seeking to modify the SCDES Construction Permit to allow for bulk storage tank. 8/6: K Lindsay received and approved SOP and provided to A McCullough. Training to be held by John Thorn (WJD Enviro) soon. P Lewis obtaining permitting info.
16	**Seneca Creek FM Replacement Construction Administration / Inspect** *(#2023-05; CE)*	GMC Chris White	7/29: Emailed H Arisman (GMC) asking for exhibit for agreement. A Lindsay and B Kelley said maint bond no longer needed. 8/6: Resent request to A Arisman. 8/7: Received exhibit, then sent draft agreement to B Little for review. 8/20: Legal review of agreement b/t OJRSA and Fount Resid attorneys.
17	**Digester/Sludge Holding Tank Odor Control Equipment Installation** *(JM)*	EcoSorb Kevin Butler	8/21: Received final installation plans from EcoSorb. EcoSorb 1200 unit is onsite waiting for installation of pipe, which OJRSA staff will perform. Waiting on quotes for pipe.
18			

FY2027 RESTRICTED FUND PROJECTS **PROJECTS MAY CARRY ACROSS BUDGET YEARS** **8/21/2026 10:28**

Row #	Restricted Fund Projects *(Project Manager)*	OJRSA Project #	Approx % Complete	Anticipated Completion	OJRSA Funding Amount ($)	Max Funding by Others ($)	PO/Contract Amount ($)	RESTRICTED FUND PROJECT MILESTONES: Bids/RFQ/etc. Issue/Advertised	PO/Contract Signed	Started Work	Completed	Obligated/ Spent Curr + Prev Years ($)	Budget Remaining ($)	GL Code *(XXXXX = get from Office Mgr)*
A	**I-85 Corridor Phase II** *See below (CE)*	2019-XX and 2023-06	96%	*See below*	*N/A*	*N/A*	*N/A*	*See below*	*See below*	*See below*	*See below*	*See below*	*See below*	RO&M: CIP 1401-06050
	Engineering and Inspection Services COUNTY FUNDED		*100%*	10/31/2024	0	480,850	1,042,220	Inherited from Oconee Co	5/4/2023	5/4/2023	2/4/2025	451,415	590,805	RO&M: Prof Svcs 1301-02430
	Construction EDA/RIA/COUNTY FUNDED		*100%*	10/31/2024	0	12,311,447	11,687,329	9/27/2022	3/23/2023	6/1/2023	2/4/2025	11,687,329	(0)	RO&M: CIP 1401-06050
	Engineering for ~~Creek Stabilization &~~ Welcome Center Waterline		*10%*	TBD	0	78,650	78,650	EJCDC Contract Amend #3	2/20/2025	1/8/2026		0	78,650	RO&M: CIP 1401-06050
B	**Dewatering Equipment Replacement at WRF** *See velow (JM, KL)*	2024-06	94%	*See below*	*N/A*	*N/A*	*N/A*	*See below*	*See below*	*See below*	*See below*	*See below*	*See below*	PROJ & CONT 1501-09011
	Design, Construction Admin, and Inspection SCIIP MATCH		*97%*	Sub: 9/23/2026 Final: 10/13/2026	440,300	0	440,300	9/15/2023	12/19/2023	1/11/2024		427,400	12,900	
	Construction SCIIP GRANT		*90%*	Sub: 9/23/2026 Final: 10/13/2026	0	5,686,989	4,227,185	3/22/2024	7/30/2024	7/26/2024		3,066,359	1,160,826	
C	**Martin Creek PS Basin Trunk Sewer CCTV Engineer Review and Flow Study Report** *(CE)*	2025-03	100%	3/31/2025	141,000	0	141,000	Consent Order Prof Svcs	9/30/2024	11/1/2024	7/22/2025	141,000	0	PROJ & CONT 1501-09012
D	**Evaluation of Gravity Sewer CCTV/Smoketesting from 1A (WRF) to MH29** *(KL)*	2024-04	100%	11/15/2025	31,500	0	31,500	Prof Svcs	8/12/2025	8/15/2025	12/16/2025	31,500	0	PROJ & CONT 1501-09014
E	**Consent Order Gravity Sewer Rehab Project (SSES/Inspection: 2023)** *See below*	2024-08	100%	*See below*	*N/A*	*N/A*	*N/A*	*See below*	*See below*	*See below*	*See below*	*See below*	*See below*	PROJ & CONT 1501-09009
	Engineering SCIIP MATCH		*100%*	9/29/2025	584,500	0	584,500	N/A	9/15/2023	10/3/2023		464,002	120,498	
	Manhole Resiliency Plan: Project 1c SCIIP MATCH		*100%*	9/30/2025	87,500	0	TBD	N/A	4/21/2025	4/21/2025	5/13/2026	24,075	0	
	Construction/Rehabilitation PHASE 1 SCIIP GRANT		*100%*	SC: 9/18/2025 FC: 10/23/2025	0	4,061,570	3,262,337	8/14/2024	11/20/2024	1/27/2025	4/2/2026	2,591,330	671,007	
	Construction/Rehabilitation PHASE 2 SCIIP GRANT		*Will not perform*	Will not perform	0	Will not perform	Will not perform	1/13/2026	Will not perform	Will not perform	Will not perform	0	0	
F	**Speeds Creek FM Replacement** *See below*	2026-11	28%	*See below*	*N/A*	*N/A*	*N/A*	*See below*	*See below*	*See below*	*See below*	*See below*	*See below*	PROJ & CONT 1501-09015
	Engineering Design & Easements Only *(CE, JW)*		*92%*	~~6/30/2026~~ UPDATE: 9/30/2026	69,000	0	69,000	IDC Engineer	2/24/2026	4/15/2026		34,864	34,136	
	Final Design & Permitting *(JW, CE)*		*0%*	TBD	TBD	TBD	TBD	IDC Engineer				0	0	
G	**Project #2026-02 General Water Reclamation Facility Installation Projects**	2027-02	1%	6/12/2027		0	TBD	7/28/2026	Bids Due 9/18/2026			0	0	PROJ & CONT 1501-09016
H			0%									0	0	
					1,353,800	9,748,559	8,755,822	TOTAL RESTRICTED FUNDS OBLIGATED/ACTUAL TO DATE:				**6,780,531**	**1,999,366**	REMAINING

FY2027 RESTRICTED FUND PROJECTS **PROJECTS MAY CARRY ACROSS BUDGET YEARS** **8/21/2026 10:28**

Row #	Restricted Fund Projects *(Project Manager)*	Comp. Performing (and Project Mgr)	Notes
A	**I-85 Corridor Phase II** *See below (CE)*	*Varies. See Below*	12/17: Forwarded P Shirley email regarding waterline at Welcome Center and the Broomway bridge/culvert option. Asked KL for update on locating/GPSing cleanout at 501 E Fairplay Blvd. and get rim and grade elevations. Received revised record drawings from D&F. Received update from T Dupree about stabilization. There are some needs (he included in email). Asked him to contact Moorhead b/c warranty period ends 12/19/26. 12/19: L Flynn received response from D Whipple stating they are considering bridge option and asked for more info. 12/30: Info from T Dupree forwarded to L Flynn to share with D Whipple. 1/5/2025: T Dupree and Joe Laws with SCDOT communicating about gate access. 1/7: OJRSA informed D&F of approval of gate plan that was received earlier in day. Completed SCDOT permit. 1/8: Sent letter to B Dean (DOT) saying OJRSA would maintain gate. 2/20: Received SCDOT Encroachment Permit to install gate at controlled access location at Exit 2. KL to get quotes from qualified SCDOT contractors. 3/9: T Dupree confirmed SCDOT Encroachment Permit was submitted for water line at Welcome Center last week. 4/14: T Dupree believes the cleanout that was broken off is now under the northbound travel lane of SC 59. If we need a permit to dig into road, then need encroachment permit for work. 6/8: Gate installed at Exit 2. 8/10: T Dupree working on finalizing possible pipebursting or boring project to replace the tap damaged by DOC contractor.
	Engineering and Inspection Services COUNTY FUNDED	Davis & Floyd Travis Dupree	
	Construction EDA/RIA/COUNTY FUNDED	Moorhead Construct Kevin Moorhead	
	Engineering for ~~Creek Stabilization &~~ Welcome Center Waterline	Davis & Floyd Travis Dupree	
B	**Dewatering Equipment Replacement at WRF** *See velow (JM, KL)*	*Varies. See Below*	3/9: Executed CO #3 to add 28 days to substantial compl. 3/16: Equipment beginning to arrive. 4/10: Harper has begun concrete floor removal. 4/21: Drain lines are now tied in. 5/19: Concrete poured for base and pillars. 6/16: Conveyor has arrived, rest of equipment scheduled for delivery next week. 6/22: Equipment starting to arrive. 7/27: Executed CO #4 to replace one sludge pump valve in amount of $11,812.27 and was within the preauthorized maximum amount approved by board. This is to be funded by SCIIP. There will likely be one more CO that will be funded by RIA that will require board approval as it will then exceed the preauthorized amount. This will be discussed at upcoming meeting. 8/6: Substantial completion expected by late August. On schedule to finish mid-September. 8/24: Scheduled demo of tank and possible testing of screw presses. SCDES coming to inspect the following day.
	Design, Construction Admin, and Inspection SCIIP MATCH	KCI Technologies Tom Vollmar	
	Construction SCIIP GRANT	Harper GC Justin Jones	
C	**Martin Creek PS Basin Trunk Sewer CCTV Engineer Review and Flow Study Report** *(CE)*	Ardurra Priya Verravalli	5/5: Received draft report to review. 6/2: Provided comments to Priya. 7/24: Received final report. **COMPLETE**.
D	**Evaluation of Gravity Sewer CCTV/Smoketesting from 1A (WRF) to MH29** *(KL)*	Ardurra Priya Verravalli	Review CCTV for 9,525 LF of 30" and 36" RCP and 29 manhole inspections to develop list of defects for design of sewer rehab.12/16: J Lyon needs to speak with Rebecca Turner on final comments. 12/16: Received final report. **COMPLETE**.
E	**Consent Order Gravity Sewer Rehab Project (SSES/Inspection: 2023)** *See below*	*Varies. See Below*	2/16: Will be looking at seeding and strawing soon. Bio-Nomic will allow for OJRSA to review and approve easement conditions prior to seeding/strawing. Will schedule final manhole inspections once KL returns tomorrow. Pay App that was submitted in December is on hold because engr missing 15 CCTV videos and 3 test results. This info was sent by email last week. Discussion about accessing manholes because one seems too small for a person to access. 2/17: Received one bid for Phase 2. Uncertified bids were $957,540 base, $699,900 Alternate, $1,657,440 total. 3/23: Completed Freeman. Working on Dr. John Rd. and Emergency Ln. Will move to Armstrong soon. Executed CO #8 for $9,240 increase for materials and decrease of $117,737.45 for owner credits. 3/25: Bio-Nomic should be complete next week and out of area. 3/30: Bio-Nomic anticipates complete demobilization on 4/1. 4/2: Received notification from Robbi Bennett (Bio-Nomic) that they have completed work. Verification of conditions needed by OJRSA and engineer. 4/8: Substantial Letter of Completion issued by engineer. 4/15: Engineer reported the contractor is working on punchlist items near Armstrong Rd, Dr John's Rd, and Emergency Lane and they expect to be finished by the end of the week. 4/17: Sent draft agreement for waiver of liquidated damages to contractor for review. 4/21: Contractor expecting to be completed tomorrow. 4/30: P Verravalli confirmed that all punchlist items have been addressed. 5/15: RIA confirmed that they do not feel there is enough time to complete Phase 2 before October 1, 2026 deadline. 5/18: Final Pay App (#7) processed. **COMPLETE**.
	Engineering SCIIP MATCH	Ardurra Priya Verravalli	
	Manhole Resiliency Plan: Project 1c SCIIP MATCH	Ardurra Priya Verravalli	
	Construction/Rehabilitation PHASE 1 SCIIP GRANT	Bio-Nomic Services Buck Stevenson	
	Construction/Rehabilitation PHASE 2 SCIIP GRANT	TBD	
F	**Speeds Creek FM Replacement** *See below*	*Varies. See Below*	5/19: Updated expected completion date. B&M info not received until last week. 6/30: Received tech memo for review. 7/7: Provided comments back to engineer. 8/6: Waiting on SL&W/Seneca mtg so they can provide input for future areas of growth. 8/20: Met with W&S, K Amidon (Bolton & Menk), and Seneca Light & Water staff to discuss potential options that would accommodate future needs. All agreed the best way to proceed was to continue flow from station-to-station-to-WRF as it currently exists, meaning Martin PS force main bypass project as identified in 2024 Master Plan will not occur and Speeds PS/FM will need to be sized appropriately. This was determined to be best option because if Martin FM was to be rerouted, it would have to be performed at same time as Speeds FM and PS downsizing project. W&S to update final Speeds FM report to include upsizing FM. Report should be complete by end of September 2026.
	Engineering Design & Easements Only *(CE, JW)*	Weston & Sampson Jason Gillespie	
	Final Design & Permitting *(JW, CE)*	Weston & Sampson Jason Gillespie	
G	**Project #2026-02 General Water Reclamation Facility Installation Projects**	TBD	Project includes Aeration Valve Replacements, Aeration Drive Removal, Plant Utility Water Pump Replacement, Anoxic Mixer & Disinfection Drive, and Motor Replacement Digester Valve Replacements. Bids due 9/18. 8/19: Mandatory pre-bid meeting. 7 companies attended.
H			

FY2026 RECONSTITUTION TASKS **TASKS MAY CARRY ACROSS BUDGET YEARS** **8/21/202610:32**

Row #	Agency Reconstitution Tasks as Stated in the OJRSA Reorganization Recommendations Accepted by OJRSA Board on July 15, 2025	Target Date^ (Time Following Acceptance)	Approx % Complete	Task Manager	Started	Completed	Notes
1	**Current Board will dissolve the current Ad Hoc Committee and establish the Implementation Committee ("Reconstitution Committee") for further implementation oversight.**	8/29/2025 (45 days)	**100%**	OJRSA Board	7/15/2025	8/4/2025	7/15/2025: Current committee dissolved during called board meeting. 8/4: New Committee established. Includes: A Brock (County), K Bronson (Westminster), C Eleazer (OJRSA), S Moulder (Seneca), C Myers (Walhalla), C Bentley (ACOG), A Mettlen, K Amidon, J Jones, L Flynn. **COMPLETE**.
2	**Adopt the timeline and accept the dates are targets that the committee will try to maintain progress towards, acknowledging that things may come up and require adjustments.**	N/A	**100%**	Committee	8/14/2025	8/14/2025	8/14/2025: The acceptance of timeline was a committee-led decision. **COMPLETE**.
3	**Legislative revisions to the Joint Authority Water and Sewer Systems Act ("Act") will be finalized and provided to the Oconee County Delegation. Consultation shall be made with the Delegation on whether lobbyist support will be needed.**	8/29/2025 (45 days)	**100%**	Committee	9/22/2025	1/20/2026	11/6: Spoke w/ Sen. Alexander. He has others reviewing the proposed Act. 1/13/2026: L Flynn working with staff attorney at SC Senate on language. 1/20: Bill introduced by Sen. Alexander. Bill number is S829. 3/10: Approved by full Judiciary Committee. 3/19: Unanimous approval by full Senate. Moves to House. 5/6: Received favorable report out of House Judiciary Committee. 5/13: Received approval by full House. Moves to governor's desk or becomes law within 5 days. 5/18: Governor McMaster signed S829 into law.
4	**Reconstitution Committee will provide quarterly updates to the SCRIA, the current Board, and Oconee County on the progress of the implementation of the initial recommendations.**	9/30/2025 (quarterly)	**100%**	OJRSA Staff Member per 8/14/2025 vote	10/9/2025	Report #4: 7/28/2026	**DUE TO SCRIA EVERY THREE MONTHS.** Reports submitted: 10/13/2025, 1/23/2026, 4/10/2026, and 7/28/2026. **Next report due around 10/14/2026.**
5	**Resolutions of support for consolidation/OJRSA reorganization will be provided to and adopted by each governing body affected by the recommendation, including: OJRSA, Seneca, Walhalla, Westminster, West Union, & Oconee County.**	10/13/2025 (90 days)	**100%**	Officials of OJRSA, Cities/Town, & County	8/21/2025	3/3/2026	8/26: Seneca council approved. 9/8: OJRSA Board approved. 9/9: Westminster council approved. 9/8: West Union considered but decided they need more info. 9/11: C Myers mentioned Walhalla to consider next week and A Brock stated Oconee County to consider in October. 9/16: Walhalla approved. County and West Union still remaining. 10/6: A Brock said it will be on 10/21 agenda. Wanted to keep 10/7 agenda a little lighter since both she and Council Chair Durham were both off that day. 12/11: Mayor Oliver stated she has signed and will deliver soon. 1/16/2025: Received signed copy from West Union. 2/12: G Hart said it will be on county agenda for next week's meeting. 3/3: Oconee County approved.
6	**Consultants shall be engaged and the process of a collection system technical evaluation and financial valuation will be initiated, including the identification of potential funding for effort and immediate rehabilitation projects that may be identified or current CIP. Additionally, a rate consultant will be engaged.**	11/12/2025 (120 days)	**100%**	OJRSA, Cities/Town, & County	11/13/2025	3/2/2026	9/17/2025: Corrective Action Plan submittals and CIPs for each system returned to cities requesting updates, if any, by 9/24. 10/9: No updates submitted to facilitators. Additional request to send A Mettlen updates by next meeting (11/13). 11/13: Considered scopes and how to pay for studies during meeting. 12/11: Facilitators presented draft considerations. 2/12/2026: Scope and task oerders for Raftelis and First Tryon presented to committee. Approved to send to OJRSA Board. 3/2: OJRSA Board approved execution and funding mechanism using base percentage plus pro rata. **COMPLETE**.
7	**Communication plan to be developed under the guidance of the Reconstitution Committee and provided to all entities involved.**	11/12/2025 (120 days)	**20%**	Facilitators	12/11/2025		12/11/2025: K Amidon Presented Communication Memo #1 to committee. 1/9: Memo #1 distributed. 1/19: Memo #2 distributed. 4/17: Memo #3 distributed. 4/22: Memo #4 distributed.
8	**List of recommendations for the initial commissioners for the New Commission will be provided to Delegation.** *(Within 60 days of approved changes to the Act*)*	Estimate 8/31/2026 (as noted)	**0%**				
9	**Complete the technical evaluation and financial valuation of the collection systems.**	2/27/2027 (15 months)	**75%**	Officials of OJRSA, Cities/Town, & County	4/14/2026		4/21/2025: C Eleazer completed uploading all documents for Raftelis and First Tryon. 5/14: Raftelis and First Tryon stated they anticipate preliminary findings in late July/early August and final report and presentation by mid-September. 8/13: Raftelis presented brief update to committee.
10	**Unified, equitable rate structure timeline will be provided as part of initial terms for collection system consolidation.**	5/12/2027 (18 months)	**0%**				
11	**Legal documents to transfer collection system assets to OJRSA to be executed, as well as all necessary reconstitution documents.**	7/15/2027 (24 months)	**0%**				
12	**If the legislative amendments have not be approved, plans for consolidation under the amended Act will be abandoned. Thereupon, the OJRSA will proceed to consolidate the member system and implement the reconstitution under the existing Act, with such process to be finalized by no later than 36 months. Additionally, all members shall be issued permits in compliance with the OJRSA Sewer Use Regulation and added as co-permittees under the NPDES permit, if consolidation for any member does not occur.**	8/16/2027 (25 months)	**0%**				
13	**Finalize consolidation and associated activities**	7/17/2028 (36 months)	**0%**				

FY2026 RECONSTITUTION TASKS **TASKS MAY CARRY ACROSS BUDGET YEARS** **8/21/202610:32**

^ As noted in Exhibit A of the "OJRSA Reorganization Recommendations," the implementation schedule is to began when the OJRSA Board of Commissioners accepted the report its July 15, 2025 called meeting.

* Estimated to be July/August 2026.

010 OJRSA FUND
004 REVENUE
00401 REVENUE

Revenue Report

Level 4 Summary for July 2026

Oconee Joint Rsa
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Accounts	Budget Appropriation	Supplemental Appropriation	Adjusted Budget	Current Pd Revenue	Curr Pct	Year To Date Revenue	YTD Pct	Budget Balance
010 OJRSA FUND								
004 REVENUE								
00401 REVENUE								
01790 UNRESTRICTED INTEREST	$30,000.00	$0.00	$30,000.00	$15,039.11	50	$15,039.11	50	$14,960.89
01800 SALE OF ASSETS	$15,000.00	$0.00	$15,000.00	$0.00	0	$0.00	0	$15,000.00
01830 HAULED WASTE SVCES	$220,339.00	$0.00	$220,339.00	$21,787.50	10	$21,787.50	10	$198,551.50
01840 OTHER REVENUE	$42,286.00	$0.00	$42,286.00	$830.41	2	$830.41	2	$41,455.59
01910 USER FEES	$6,067,760.00	$0.00	$6,067,760.00	$149,229.86	2	$149,229.86	2	$5,918,530.14
01940 RETAIL WASTEWATER TREATMT SVCS	$18,053.00	$0.00	$18,053.00	$0.00	0	$0.00	0	$18,053.00
Total Revenue	**$6,393,438.00**	**$0.00**	**$6,393,438.00**	**$186,886.88**	**3**	**$186,886.88**	**3**	**$6,206,551.12**
00801 PRETREATMENT								
01850 INDUSTRIES	$196,283.00	$0.00	$196,283.00	$31,581.32	16	$31,581.32	16	$164,701.68
Total Pretreatment	**$196,283.00**	**$0.00**	**$196,283.00**	**$31,581.32**	**16**	**$31,581.32**	**16**	**$164,701.68**
01001 RETAIL IMPACT FEE FUND								
01880 CAPACITY FEES	$4,100.00	$0.00	$4,100.00	$0.00	0	$0.00	0	$4,100.00
Total Retail Impact Fee Fund	**$4,100.00**	**$0.00**	**$4,100.00**	**$0.00**	**0**	**$0.00**	**0**	**$4,100.00**
01101 WHOLESALE IMPACT FEE FUND								
01780 RESTRICTED INTEREST	$150,000.00	$0.00	$150,000.00	$16,619.74	11	$16,619.74	11	$133,380.26
01880 CAPACITY FEES	$1,533,154.00	$0.00	$1,533,154.00	$41,348.62	3	$41,348.62	3	$1,491,805.38
01930 UNUSED CAPACITY FEES	$90,000.00	$0.00	$90,000.00	$9,640.32	11	$9,640.32	11	$80,359.68
Total Wholesale Impact Fee Fund	**$1,773,154.00**	**$0.00**	**$1,773,154.00**	**$67,608.68**	**4**	**$67,608.68**	**4**	**$1,705,545.32**
01201 CONTRACT OPERATIONS								
01900 INTERGOV. REIMBURSEMENT	$30,497.00	$0.00	$30,497.00	$7,710.16	25	$7,710.16	25	$22,786.84
Total Contract Operations	**$30,497.00**	**$0.00**	**$30,497.00**	**$7,710.16**	**25**	**$7,710.16**	**25**	**$22,786.84**
01301 RETAIL SERVICES								
01900 INTERGOV. REIMBURSEMENT	$32,326.00	$0.00	$32,326.00	$2,623.17	8	$2,623.17	8	$29,702.83
01910 USER FEES	$20,685.00	$0.00	$20,685.00	$5,272.33	25	$5,272.33	25	$15,412.67
Total Retail Services	**$53,011.00**	**$0.00**	**$53,011.00**	**$7,895.50**	**15**	**$7,895.50**	**15**	**$45,115.50**
01501 CONTINGENCY FUND								
01780 RESTRICTED INTEREST	$0.00	$0.00	$0.00	$1,500.21	0	$1,500.21	0	($1,500.21)
01822 GRANTS - PROJS & CONTINGENCY	$0.00	$0.00	$0.00	$1,793,971.63	0	$1,793,971.63	0	($1,793,971.63)
Total Contingency Fund	**$0.00**	**$0.00**	**$0.00**	**$1,795,471.84**	**0**	**$1,795,471.84**	**0**	**($1,795,471.84)**
Total REVENUE	**$8,450,483.00**	**$0.00**	**$8,450,483.00**	**$2,097,154.38**	**25**	**$2,097,154.38**	**25**	**$6,353,328.62**
Total OJRSA FUND	**$8,450,483.00**	**$0.00**	**$8,450,483.00**	**$2,097,154.38**	**25**	**$2,097,154.38**	**25**	**$6,353,328.62**
TOTAL ALL FUNDS	**$8,450,483.00**	**$0.00**	**$8,450,483.00**	**$2,097,154.38**	**25**	**$2,097,154.38**	**25**	**$6,353,328.62**

010 OJRSA FUND
005 EXPENSES
00501 ADMINISTRATION

Expenditure Report

Level 4 Summary for July 2026

Oconee Joint Rsa
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Accounts	Budget Appropriation	Supplemental Appropriation	Current Pd Expenditures	Curr Pct	Year To Date Expenditures	YTD Pct	Encumbered Balance	Unencumbered Balance	Une Pct
010 OJRSA FUND									
005 EXPENSES									
00501 ADMINISTRATION									
01140 100% DEPRECIATION EXPENSE	$1,392,982.00	$0.00	$116,081.83	8	$116,081.83	8	$0.00	$1,276,900.17	92
01300 PAYROLL: SALARIES	$1,362,349.00	$0.00	$145,942.87	11	$145,942.87	11	$0.00	$1,216,406.13	89
01310 OVERTIME	$41,121.00	$0.00	$6,931.45	17	$6,931.45	17	$0.00	$34,189.55	83
01350 PAYROLL: FICA/MEDICARE WH	$113,865.00	$0.00	$12,120.22	11	$12,120.22	11	$0.00	$101,744.78	89
01380 PAYROLL: RETIREMENT	$260,484.00	$0.00	$17,891.53	7	$17,891.53	7	$0.00	$242,592.47	93
02200 COMMISSIONER EXPENSES	$16,020.00	$0.00	$720.00	4	$720.00	4	$0.00	$15,300.00	96
02220 GROUP INSURANCE	$256,487.00	$0.00	$47,516.50	19	$47,516.50	19	$0.00	$208,970.50	81
02250 INSURANCE-PROPERTY/GENERAL	$138,767.00	$0.00	$0.00	0	$0.00	0	$0.00	$138,767.00	100
02260 EMPLOYEE WELLNESS	$27,225.00	$0.00	$1,629.93	6	$1,629.93	6	$0.00	$25,595.07	94
02300 LICENSES/CERTIFS/MEMBERSHIPS	$36,840.00	$0.00	$5,323.00	14	$5,323.00	14	$1,125.00	$30,392.00	82
02320 EVENTS & MEETING EXPENSES	$3,720.00	$0.00	$959.98	26	$959.98	26	$0.00	$2,760.02	74
02370 SAFETY	$36,284.00	$0.00	$1,438.07	4	$1,438.07	4	$190.80	$34,655.13	96
02380 OFFICE SUPPLIES	$281,299.00	$0.00	$6,854.56	2	$6,854.56	2	$0.00	$274,444.44	98
02410 TECHNOLOGY: PHONES/INTERNET/TV	$21,132.00	$0.00	$2,903.45	14	$2,903.45	14	$0.00	$18,228.55	86
02420 ADMINISTRATION SERVICES	$290,889.00	$0.00	$83,931.33	29	$83,931.33	29	$0.00	$206,957.67	71
02440 O&M CONTINGENCY	$16,975.00	$0.00	$2,064.99	12	$2,064.99	12	$0.00	$14,910.01	88
02530 R&M: VEHICLES/TRAILERS/EQUIP	$106,600.00	$0.00	$6,774.59	6	$6,774.59	6	$2,418.13	$97,407.28	91
02560 FEES & PENALTIES	$4,464.00	$0.00	$372.79	8	$372.79	8	$0.00	$4,091.21	92
02590 ROLLING STOCK & EQUIPMENT	$3,142.00	$0.00	$0.00	0	$0.00	0	$0.00	$3,142.00	100
Total Administration	**$4,410,645.00**	**$0.00**	**$459,457.09**	**10**	**$459,457.09**	**10**	**$3,733.93**	**$3,947,453.98**	**89**
00601 CONVEYANCE SYSTEM									
02400 SUPPLIES/TOOLS	$19,746.00	$0.00	$382.32	2	$382.32	2	$744.21	$18,619.47	94
02411 TECHNOLOGY: SCADA	$24,284.00	$0.00	$650.00	3	$650.00	3	$0.00	$23,634.00	97
02430 SERVICES: PROFESSIONAL/CONSULT	$316,222.00	$0.00	$20,308.25	6	$20,308.25	6	$0.00	$295,913.75	94
02450 CHEMICALS: SODIUM HYPOCHLORITE	$31,990.00	$0.00	$0.00	0	$0.00	0	$0.00	$31,990.00	100
02455 CHEMICALS: HERBICIDE/PESTICIDE	$2,000.00	$0.00	$0.00	0	$0.00	0	$0.00	$2,000.00	100
02490 ELECTRICITY	$283,636.00	$0.00	$20,153.68	7	$20,153.68	7	$0.00	$263,482.32	93
02500 WATER	$9,865.00	$0.00	$644.53	7	$644.53	7	$0.00	$9,220.47	93
02540 EQUIPMENT RENTALS	$5,000.00	$0.00	$0.00	0	$0.00	0	$0.00	$5,000.00	100
02590 ROLLING STOCK & EQUIPMENT	$271,365.00	$0.00	$99,781.00	37	$99,781.00	37	$0.00	$171,584.00	63
04000 FLOW MONITOR STAS	$52,005.00	$0.00	$0.00	0	$0.00	0	$0.00	$52,005.00	100
05000 PUMP STATIONS	$427,632.00	$0.00	$2,765.24	1	$2,765.24	1	$5,146.11	$419,720.65	98
05010 PUMP STATIONS: CANE PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05020 PUMP STATIONS: CHOESTOEA PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05030 PUMP STATIONS: CONEROSS PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05040 PUMP STATIONS: CRYOVAC PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05050 PUMP STATIONS: DAVIS CRK 1 PS	$0.00	$0.00	$0.00	0	$0.00	0	$325.98	($325.98)	0
05060 PUMP STATIONS: DAVIS CRK 2 PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05090 PUMP STATIONS: ISS PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05100 PUMP STATIONS: MARTIN CREEK PS	$0.00	$0.00	$120.28	0	$120.28	0	$2,725.00	($2,845.28)	0

010 OJRSA FUND
005 EXPENSES
00601 CONVEYANCE SYSTEM

Oconee Joint Rsa
Expenditure Report
Level 4 Summary for July 2026

Accounts	Budget Appropriation	Supplemental Appropriation	Current Pd Expenditures	Curr Pct	Year To Date Expenditures	YTD Pct	Encumbered Balance	Unencumbered Balance	Une Pct
05130 PUMP STATIONS: PERKINS PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05140 PUMP STATIONS: SENECA PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05150 PUMP STATIONS: SPEEDS PS	$0.00	$0.00	$0.00	0	$0.00	0	$426.02	($426.02)	0
05160 PUMP STATIONS: WEXFORD PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05210 DUCK POND ROAD PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
05230 GRAVITY SEWER & FORCE MAINS	$105,000.00	$0.00	$11,226.87	11	$11,226.87	11	$7,217.42	$86,555.71	82
Total Conveyance System	**$1,548,745.00**	**$0.00**	**$156,032.17**	**10**	**$156,032.17**	**10**	**$16,584.74**	**$1,376,128.09**	**89**
00701 WRF OPERATIONS									
02400 SUPPLIES/TOOLS	$8,500.00	$0.00	$70.04	1	$70.04	1	$84.54	$8,345.42	98
02411 TECHNOLOGY: SCADA	$6,540.00	$0.00	$520.00	8	$520.00	8	$0.00	$6,020.00	92
02430 SERVICES: PROFESSIONAL/CONSULT	$24,314.00	$0.00	$0.00	0	$0.00	0	$0.00	$24,314.00	100
02451 CHEMICALS: CHLORINE	$88,128.00	$0.00	$6,588.96	7	$6,588.96	7	$0.00	$81,539.04	93
02452 CHEMICALS: POLYMER	$75,000.00	$0.00	$0.00	0	$0.00	0	$0.00	$75,000.00	100
02455 CHEMICALS: HERBICIDE/PESTICIDE	$2,000.00	$0.00	$0.00	0	$0.00	0	$0.00	$2,000.00	100
02457 CHEMICALS: OTHER	$81,940.00	$0.00	$0.00	0	$0.00	0	$0.00	$81,940.00	100
02470 GARBAGE	$378.00	$0.00	$27.75	7	$27.75	7	$0.00	$350.25	93
02480 NATURAL GAS	$2,023.00	$0.00	$0.00	0	$0.00	0	$0.00	$2,023.00	100
02490 ELECTRICITY	$368,168.00	$0.00	$29,966.33	8	$29,966.33	8	$0.00	$338,201.67	92
02500 WATER	$5,300.00	$0.00	$367.24	7	$367.24	7	$0.00	$4,932.76	93
02510 SLUDGE DISPOSAL	$183,855.00	$0.00	$22,884.55	12	$22,884.55	12	$0.00	$160,970.45	88
02540 EQUIPMENT RENTALS	$12,000.00	$0.00	$0.00	0	$0.00	0	$0.00	$12,000.00	100
02550 BUILDINGS & GROUNDS	$165,500.00	$0.00	$5,025.65	3	$5,025.65	3	$0.00	$160,474.35	97
02590 ROLLING STOCK & EQUIPMENT	$151,500.00	$0.00	$0.00	0	$0.00	0	$0.00	$151,500.00	100
03000 WATER RECLAMATION FACILITY	$509,200.00	$0.00	$126,772.46	25	$126,772.46	25	$5,653.20	$376,774.34	74
Total Wrf Operations	**$1,684,346.00**	**$0.00**	**$192,222.98**	**11**	**$192,222.98**	**11**	**$5,737.74**	**$1,486,385.28**	**88**
00801 PRETREATMENT									
01300 PAYROLL: SALARIES	$84,956.00	$0.00	$9,702.48	11	$9,702.48	11	$0.00	$75,253.52	89
01380 PAYROLL: RETIREMENT	$15,768.00	$0.00	$1,177.58	7	$1,177.58	7	$0.00	$14,590.42	93
02220 GROUP INSURANCE	$8,611.00	$0.00	$1,418.84	16	$1,418.84	16	$0.00	$7,192.16	84
02300 LICENSES/CERTIFS/MEMBERSHIPS	$4,115.00	$0.00	$0.00	0	$0.00	0	$0.00	$4,115.00	100
02380 OFFICE SUPPLIES	$8,810.00	$0.00	$0.00	0	$0.00	0	$0.00	$8,810.00	100
02410 TECHNOLOGY: PHONES/INTERNET/TV	$562.00	$0.00	$76.83	14	$76.83	14	$0.00	$485.17	86
02430 SERVICES: PROFESSIONAL/CONSULT	$40,748.00	$0.00	$2,345.00	6	$2,345.00	6	$0.00	$38,403.00	94
Total Pretreatment	**$163,570.00**	**$0.00**	**$14,720.73**	**9**	**$14,720.73**	**9**	**$0.00**	**$148,849.27**	**91**
00901 LABORATORY									
02400 SUPPLIES/TOOLS	$6,000.00	$0.00	$1,809.55	30	$1,809.55	30	$122.58	$4,067.87	68
02430 SERVICES: PROFESSIONAL/CONSULT	$58,824.00	$0.00	$1,510.50	3	$1,510.50	3	$4,138.00	$53,175.50	90
02456 CHEMICALS: LABORATORY	$8,000.00	$0.00	$511.51	6	$511.51	6	$0.00	$7,488.49	94
Total Laboratory	**$72,824.00**	**$0.00**	**$3,831.56**	**5**	**$3,831.56**	**5**	**$4,260.58**	**$64,731.86**	**89**
01201 CONTRACT OPERATIONS									
02411 TECHNOLOGY: SCADA	$708.00	$0.00	$130.00	18	$130.00	18	$0.00	$578.00	82

010 OJRSA FUND
005 EXPENSES
01201 CONTRACT OPERATIONS

Oconee Joint Rsa
Expenditure Report
Level 4 Summary for July 2026

Accounts	Budget Appropriation	Supplemental Appropriation	Current Pd Expenditures	Curr Pct	Year To Date Expenditures	YTD Pct	Encumbered Balance	Unencumbered Balance	Une Pct
02430 SERVICES: PROFESSIONAL/CONSULT	$1,111.00	$0.00	$0.00	0	$0.00	0	$0.00	$1,111.00	100
02500 WATER	$574.00	$0.00	$45.00	8	$45.00	8	$0.00	$529.00	92
05170 PUMP STATIONS: GCCP-PS	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
Total Contract Operations	**$2,393.00**	**$0.00**	**$175.00**	**7**	**$175.00**	**7**	**$0.00**	**$2,218.00**	**93**
01301 RETAIL SERVICES									
02400 SUPPLIES/TOOLS	$9,152.00	$0.00	$0.00	0	$0.00	0	$0.00	$9,152.00	100
02411 TECHNOLOGY: SCADA	$1,416.00	$0.00	$0.00	0	$0.00	0	$0.00	$1,416.00	100
02430 SERVICES: PROFESSIONAL/CONSULT	$92,729.00	$0.00	$0.00	0	$0.00	0	$0.00	$92,729.00	100
02490 ELECTRICITY	$9,587.00	$0.00	$792.86	8	$792.86	8	$0.00	$8,794.14	92
05000 PUMP STATIONS	$725.00	$0.00	$0.00	0	$0.00	0	$0.00	$725.00	100
05180 PUMP STATIONS: WELCOME CTR	$0.00	$0.00	$0.00	0	$0.00	0	$325.98	($325.98)	0
05190 PUMP STATIONS: BROOMWAY LN	$0.00	$0.00	$0.00	0	$0.00	0	$0.00	$0.00	0
Total Retail Services	**$113,609.00**	**$0.00**	**$792.86**	**1**	**$792.86**	**1**	**$325.98**	**$112,490.16**	**99**
01501 CONTINGENCY FUND									
09009 COLLECTION SYSTEM REHAB	$0.00	$0.00	($66,000.00)	0	($66,000.00)	0	$0.00	$66,000.00	0
09011 DEWATERING EQUIP REPLACEMENT	$0.00	$0.00	$2,061,817.87	0	$2,061,817.87	0	$0.00	($2,061,817.87)	0
Total Contingency Fund	**$0.00**	**$0.00**	**$1,995,817.87**	**0**	**$1,995,817.87**	**0**	**$0.00**	**($1,995,817.87)**	**0**
Total EXPENSES	**$7,996,132.00**	**$0.00**	**$2,823,050.26**	**35**	**$2,823,050.26**	**35**	**$30,642.97**	**$5,142,438.77**	**64**
Total OJRSA FUND	**$7,996,132.00**	**$0.00**	**$2,823,050.26**	**35**	**$2,823,050.26**	**35**	**$30,642.97**	**$5,142,438.77**	**64**
TOTAL ALL FUNDS	**$7,996,132.00**	**$0.00**	**$2,823,050.26**	**35**	**$2,823,050.26**	**35**	**$30,642.97**	**$5,142,438.77**	**64**

Piedmont Municipal Power Agency

BOARD PACK

for

PMPA Board Meeting

Thursday, August 20, 2026

10:00 AM (EDT)

Held at:

PMPA Office

121 Village Drive, Greer, SC 29651

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AGENDA

PMPA BOARD MEETING

Name:	Piedmont Municipal Power Agency
Date:	Thursday, August 20, 2026
Time:	10:00 AM to 2:00 PM (EDT)
Location:	PMPA Office, 121 Village Drive, Greer, SC 29651 https://pmpa.zoom.us/j/89752443453?pwd=tlZgEdaUSCfcbQbpv7irRxwqCnsgiB.1
Board Members:	Andy Sevic (Chair), Blake Stone, Mayor Brian Ramey, David Dorman, David Vehaun, Eric Goodwin, Mayor Foster Senn, Jason Taylor, Jimmy Bagley, Joe Nichols, Joey Meadors, John Young, Keith Wood, Kevin Bronson, Lance Davis, Marc Regier, Mike Richard, Mike Clary, Mayor Randy Randall, Steve Bratton
Attendees:	Angie Hoover, Brandon Audet, Cindy Frierson, Dedra Howell, Dennis Cameron, Gary Brunault, Joel Ledbetter, JulieAnne London, Kenny Bradley, Lynn Price, Mike Frazier, Rion Foley, Robby Townsend, Tracy Quinn, Will Blanton, Rob Taylor

1. Call to Order

1.1 Identify Virtual Attendees

1.2 Declaration of Quorum

1.3 Invocation

2. Approval of Minutes

2.1 Confirm Minutes

Supporting Documents:

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2.2 Approval June 18, 2026 Board Meeting Minutes

3. Acceptance of Financial Report

3.1 June and July 2026 Finance Report

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4. Reports

4.1 Finance

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Supporting Documents:

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4.4 Management

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5. Action Items

5.1 Consideration of Debt Refinancing Opportunity

For Decision

Supporting Documents:

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6. Executive Session

6.1 Vote to enter into Executive Session

For Decision

6.2 Discussion of items pertaining to contractual matters

6.3 Discussion of personnel matters

6.4 Vote to return to Regular Session

For Decision

7. Action Item

7.1 Action Item Based on Executive Session Discussion

For Decision

8. Participant Discussion

8.1 Participant Discussion

9. Adjourn

9.1 Adjourn

Next meeting: PMPA Board Meeting - Sep 24, 2026, 10:00 AM

MINUTES (in Review)

PMPA BOARD MEETING

Name:	Piedmont Municipal Power Agency
Date:	Thursday, June 18, 2026
Time:	10:00 AM to 12:30 PM (EDT)
Location:	PMPA Office, 121 Village Drive, Greer, SC 29651
Board Members:	Andy Sevic (Chair), David Dorman, David Vehaun, Mayor Foster Senn, Jason Taylor, Jimmy Bagley, Joe Nichols, Joey Meadors, John Young, Keith Wood, Kevin Bronson, Lance Davis, Marc Regier, Mike Richard, Mike Clary, Mayor Randy Randall, Steve Bratton
Attendees:	Dedra Howell, Dennis Cameron, Gary Brunault, Joel Ledbetter, JulieAnne London, Lynn Price, Mike Frazier, Rion Foley, Tracy Quinn
Apologies:	Eric Goodwin, Blake Stone, Mayor Brian Ramey, Angie Hoover, Brandon Audet, Cindy Frierson, Kenny Bradley, Robby Townsend, Will Blanton
Guests:	Scott Motsinger, Gary Brunault, Mark White, Nick Ellis, Belton Ziegler, and Andrea Kelley
Notes:	Virtual Attendees: Kevin Bronson, Rion Foley, Gary Brunault, Nick Ellis, Belton Ziegler, and Andrea Kelley

1. Call to Order

1.1 Identify Virtual Attendees

1.2 Declaration of Quorum

Chairman Sevic declared that a quorum is present and the Board can conduct business.

1.3 Invocation

Mr. Ledbetter advised the Board that Will Blanton had been admitted to the hospital earlier in the week and is scheduled for surgery this morning.

Mr. Ledbetter gave the invocation.

2. Approval of Minutes

2.1 Confirm Minutes

PMPA Board Meeting May 21, 2026, the minutes were confirmed as presented.

2.2 Approval May 21, 2026 Board Meeting Minutes

Approval May 21, 2026 Board Meeting Minutes

10 Supported
0 Opposed
0 Abstained

Decision Date:	Jun 18, 2026
Mover:	David Dorman
Seconder:	Mayor Randy Randall
Outcome:	Approved

3. Acceptance of Financial Report

3.1 May 2026 Finance Report

May 2026 Finance Report

10 Supported
0 Opposed
0 Abstained

Decision Date:	Jun 18, 2026
Mover:	John Young
Seconder:	Mayor Foster Senn
Outcome:	Approved

4. Reports

4.1 Finance

Ms. London reviewed the Catawba Unit 2 estimated forced outage Costs requested at the last Board Meeting.

4.2 Engineering

Mr. Frazier reviewed the standard engineering reports for May that were included in the Board Pack.

Mr. Frazier provided an update on the facility and system impact studies currently in process.

4.3 Catawba

Mr. Cameron reviewed the Catawba and McGuire report that was included in the Board Pack and provided updates since that report.

4.4 Management

Mr. Ledbetter reminded the Board of the APPA national conference coming up later this month.

He also mentioned the Board of the PMPA Power Conference coming up in July and reminded them to bring door prizes for Friday evening.

Mr. Ledbetter also provided information on current legislative items.

Mr. Ledbetter informed the Board that the Federal Communications Administration will be issuing a NOPRM at its June 25th meeting. The FCC is proposing to regulate pole attachments of

municipal utilities under Section 253 of the Telecommunications Act of 1996. Mr. Ledbetter was advised to make comments from PMPA on behalf of the PMPA participants.

5. Presentations

5.1 Presentation and Consideration of Debt Refinancing Opportunity

Presentation and Consideration of Debt Refinancing Opportunity

Ms. London presented information regarding a debt refinancing opportunity of the Series 2015A, Series 2021C, and Series 2009B Bonds.

A motion was made by Mr. Richard, seconded by Mr. Bagley, to move any action on this item following the Executive Session.

10 Supported
0 Opposed
0 Abstained

Decision Date:	Jun 18, 2026
Mover:	Mike Richard
Seconder:	Jimmy Bagley
Outcome:	Approved

6. Action Items

6.1 Approval of Revised NITSA

Approval of Revised NITSA

10 Supported
0 Opposed
0 Abstained

Decision Date:	Jun 18, 2026
Mover:	Jimmy Bagley
Seconder:	Kevin Bronson
Outcome:	Approved

6.2 Authorize General Manager to Execute Future NITSAs

Authorize General Manager to Execute Future NITSAs

Motion made and adopted to authorize the General Manager to execute future NITSAs and to use his discretion in deciding which new NITSAs need Board action. The General Manager was instructed to post the proposed NITSAs on BoardPro for the Board to review and to advise the Board when the proposed NITSAs were available.

17 Supported
0 Opposed
0 Abstained

Decision Date:	Jun 18, 2026
Mover:	Kevin Bronson
Seconder:	Jimmy Bagley
Outcome:	Approved

7. Executive Session

7.1 Vote to enter into Executive Session

Vote to enter into Executive Session

10 Supported
0 Opposed
0 Abstained

Decision Date:	Jun 18, 2026
Mover:	David Dorman
Seconder:	John Young
Outcome:	Approved

7.2 Discussion of matters pertaining to contractual negotiations

7.3 Discussion of matters involving attorney/client privilege

7.4 Personnel

7.5 Vote to return to Regular Session

Vote to return to Regular Session

10 Supported
0 Opposed
0 Abstained

Decision Date:	Jun 18, 2026
Mover:	John Young
Seconder:	Jimmy Bagley
Outcome:	Approved

8. Action Items

8.1 Consideration of Debt Refinancing Opportunity

Presentation and Consideration of Debt Refinancing Opportunity

A motion was made by Mayor Randall, seconded by Mayor Senn, to authorize staff to begin the necessary work for refinancing of the Series 2015A, 2021C and 2009B Bonds and to explore various alternatives to these refinancing options to consider preserving the call features for a portion of the debt.

10 Supported
0 Opposed
0 Abstained

Decision Date:	Jun 18, 2026
Mover:	Mayor Randy Randall
Seconder:	Mayor Foster Senn
Outcome:	Approved

9. Participant Discussion

9.1 Participant Discussion

The Board was informed that an Energy Summit will be held in Columbia on August 4, 2026 sponsored by the Manufacturers Association.

10. Adjourn

10.1 Adjourn

Next meeting: PMPA Board Meeting - Aug 20, 2026, 10:00 AM
A motion was made by Mr. Bagley, with a second by Mr. Nichols to adjourn the meeting.

Signature:_____ **Date:**_____

PIEDMONT MUNICIPAL POWER AGENCY
COMPARATIVE STATEMENT OF NET POSITION
AS OF JUNE 30, 2026
(DOLLARS IN THOUSANDS)

	LAST MONTH	INCREASE	DECREASE	THIS MONTH
ASSETS				
CURRENT UNRESTRICTED ASSETS:				
Cash And Markable Debt Securities (W/C)	$67,613	$3,965	$0	$71,578
Revenue Fund Valuation	(1)	0	1	(2)
Participants Accounts Receivable (W/C)	17,734	1,614	0	19,348
Other Accounts Receivable (W/C)	3,687	0	3,103	584
Materials & Supplies	21,133	295	0	21,428
TOTAL CURRENT UNRESTRICTED ASSETS	**110,166**	**2,770**	**0**	**112,937**
CURRENT RESTRICTED ASSETS:				
Debt Service	36,331	7,226	0	43,556
Debt Service Reserve	37,847	0	0	37,847
Reserve and Contingency	4,142	852	0	4,994
Fuel	0	2,996	0	2,996
Fuel Fund Valuation	0	0	0	0
Decommissioning	149,866	621	0	150,487
Supplemental Power Reserve	1,600	0	0	1,600
Restricted Funds Valuation	280	0	1,281	(1,001)
TOTAL CURRENT ASSETS	**340,231**	**13,184**	**0**	**353,416**
CAPITAL ASSETS, NET:				
Generation	369,731	0	808	368,923
Transmission	3,916	0	11	3,905
Operational Technology	589	0	17	572
IT/General	420	0	10	410
Nuclear Fuel - In Stock And Progress	30,421	0	1,768	28,654
Nuclear Fuel - In Reactor	28,981	0	1,229	27,752
Construction In Progress	24,199	1,276	0	25,475
TOTAL CAPITAL ASSETS, NET	**458,256**	**0**	**2,567**	**455,689**
OTHER NON CURRENT ASSETS:				
Net Costs Recoverable From Future Participants Billings	157,217	0	5,101	152,116
Participant Settlement Receivable	45,400	0	0	45,400
TOTAL NON CURRENT ASSETS	**202,617**	**0**	**5,101**	**197,516**
TOTAL ASSETS	**$1,001,104**	**$5,517**	**$0**	**$1,006,621**
DEFERRED OUTFLOWS:				
Asset Retirement Obligation	$35,553	$0	$79	$35,474
Redemption Losses, Net	3,307	0	54	3,253
Losses On Advanced Refunding Of Debt, Net	3,374	0	72	3,302
TOTAL DEFERRED OUTFLOWS	**$42,234**	**$0**	**$204**	**$42,029**

PIEDMONT MUNICIPAL POWER AGENCY
COMPARATIVE STATEMENT OF NET POSITION
AS OF JUNE 30, 2026
(DOLLARS IN THOUSANDS)

	LAST MONTH	INCREASE	DECREASE	THIS MONTH
LIABILITIES				
CURRENT LIABILITIES:				
Accounts Payable - General (WC)	$61	$0	$61	$0
Accounts Payable - Duke (WC)	1,221	0	266	955
Accounts Payable - Other (WC)	1,459	1,216	0	2,675
Accrued Expenses - Payroll (W/C)	0	0	0	0
Accrued Expenses - Vacation (W/C)	93	0	0	93
Accrued Expenses - Sick (W/C)	220	0	0	220
Accrued Expenses - Property Taxes (W/C)	4,167	834	0	5,001
TOTAL CURRENT LIABILITIES	**7,221**	**1,723**	**0**	**8,944**
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:				
Accrued Interest Payable	161,889	2,534	0	164,423
TOTAL CURRENT LIABILITIES	**169,109**	**4,257**	**0**	**173,367**
LONG-TERM LIABILITIES:				
Bonds - Including Current Installment	330,480	0	0	330,480
Bonds - Settlement	48,330	0	0	48,330
Bond Discounts	(24)	0	0	(24)
Bond Premium	27,803	0	535	27,267
CAB	62,800	0	0	62,800
Asset Retirement Obligation	191,158	511	0	191,669
Participant Interest Payable (W/C)	233	8	0	241
Other Postemployment Benefits	2,018	0	0	2,018
TOTAL LONG-TERM LIABILITIES	**662,797**	**0**	**16**	**662,781**
TOTAL LIABILITIES	**$831,907**	**$4,241**	**$0**	**$836,148**
DEFERRED INFLOWS:				
Postemployment Benefits	$68	$0	$0	$68
NET POSITION				
Net Investments In Capital Assets	$43,878	$0	$2,157	$41,721
Restricted For Other	1,600	2,996	0	4,597
Unrestricted	165,885	232	0	166,117
TOTAL NET POSITION	**$211,363**	**$1,071**	**$0**	**$212,434**
INFORMATIONAL PURPOSES:				
Working Capital	$81,581	$745	$0	$82,326

PIEDMONT MUNICIPAL POWER AGENCY

FINANCIAL SUMMARY
AS OF JUNE 30, 2026

	JUNE VARIANCES		
(In Millions)	$	%	Comments
Working Capital	$2.73	137.4%	
Participant Power Sales	$0.12	0.6%	
Surplus Sales	$0.03	6.8%	30% higher quantity partially offset by 18% lower pricing on sales
Miscellaneous Income/Expense	$0.10	14.1%	Lower than budgeted Duke fees
Interest Income	($0.10)	-9.9%	Lower than budgeted yields on the Revenue and Decommissioning funds
Catawba Project Costs	$1.83	23.1%	Timing related to the refueling outage, Duke expects to finish the year close to budget
Supplemental Power Costs	$0.55	9.3%	Lower than budgeted energy needs (6%) and pricing than budgeted (19%)
Catawba Capital Additions	$0.49	27.8%	Lower than budgeted expenses due to timing of expenses
PMPA Capital Additions	$0.39	99.7%	Timing of Laurens Transmission line project
Other	($0.68)	-10.3%	R&C transfer timing due to Capital Additions offset ($491K), inventory adjustments ($255K), offset by other ($65K)

	YEAR-TO-DATE VARIANCES		
(In Millions)	$	%	Comments
Working Capital	$3.02	25.0%	
Participant Power Sales	$0.92	0.8%	
Surplus Sales	$0.61	19.3%	Higher quantity (12%) and pricing received (6%) for energy sales than budgeted
Miscellaneous Income/Expense	$0.43	10.2%	Lower than budgeted Duke fees
Interest Income	($0.39)	-7.1%	Lower than budgeted yields on the Revenue and Decommissioning funds
Catawba Project Costs	$5.56	14.7%	November & December 2025 adjustments in O&M , G&A and Insurance, McGuire exchange impacts from Unit 2 forced outage in April, coupled with the timing of expenses noted above
Supplemental Power Costs	($2.88)	-10.5%	Higher than budgeted backstand energy needs (51%), higher supplemental energy needs (10%), and pricing (47%) than budgeted
Catawba Capital Additions	$2.30	16.6%	Lower than budgeted expenses due to timing of expenses
PMPA Capital Additions	$2.24	93.7%	Timing of Laurens Transmission line project
Other	($5.77)	-12.6%	R&C transfer timing due to Capital Additions offset ($2.31M) higher than budgeted Fuel Deposits ($2.15M) and lower than budgeted McGuire Exchange sales due to Unit 2 forced outage ($1.30M), Other $0.1M

Favorable >5%
Near Budget +/- 5%
Unfavorable < 5%

PIEDMONT MUNICIPAL POWER AGENCY

STATEMENT OF REVENUE & EXPENSE PER THE BOND RESOLUTION

AS Of JUNE 30, 2026

(DOLLARS IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	OVER(UNDER)	ACTUAL	BUDGET	OVER(UNDER)	%
CATAWBA PROJECT:							
CATAWBA POWER SALES							
Participant	$14,917	$13,858	$1,059	$82,284	$81,799	$485	0.6%
Duke-Exchange Energy	1,024	984	40	4,787	6,046	(1,259)	(20.8%)
Other-Surplus	392	367	25	3,751	3,145	606	19.3%
TOTAL	16,333	15,209	1,124	90,822	90,990	(168)	(0.2%)
CATAWBA POWER COSTS							
Operations & Maintenance	1,770	3,580	(1,810)	8,968	12,569	(3,601)	(28.6%)
Fuel Amort (Fuel Acct Deposit)	1,229	1,209	20	6,417	6,746	(329)	(4.9%)
Purch Power-Duke-McGuire Cap	20	20	0	121	122	(1)	(0.6%)
-McGuire Energy	1,039	1,017	22	5,122	5,749	(627)	(10.9%)
Customer Acct and G&A-Duke	778	748	30	3,900	4,484	(584)	(13.0%)
Customer Acct and G&A-Agency	353	435	(82)	2,202	2,580	(378)	(14.6%)
Property Tax Equivalent	826	826	0	4,951	4,953	(2)	0.0%
Tax Other-Duke	98	112	(14)	636	672	(36)	(5.4%)
TOTAL	6,113	7,947	(1,834)	32,317	37,875	(5,558)	(14.7%)
FUNDS AVAILABLE FROM OPERATIONS	10,220	7,262	2,958	58,505	53,115	5,390	10.1%
INTEREST INCOME	887	985	(98)	5,059	5,444	(385)	(7.1%)
MISCELLANEOUS INCOME(EXPENSE)	(603)	(701)	98	(3,779)	(4,208)	429	(10.2%)
FUNDS AVAILABLE FOR CAPITAL NEEDS	10,504	7,546	2,958	59,785	54,351	5,434	10.0%
OTHER AVAILABLE FUNDS							
Debt Service-Principal	0	0	0	27,064	27,064	0	0.0%
-Interest	0	0	0	49,980	49,973	7	0.0%
Reserve & Contingency - Capital Additions	1,275	1,766	(491)	11,553	13,857	(2,304)	(16.6%)
Fuel	(1,768)	33	(1,801)	13,509	11,152	2,357	21.1%
DEPOSITS							
Debt Service-Principal	3,116	3,117	(1)	18,699	18,698	1	0.0%
-Interest	3,600	3,600	0	23,133	23,137	(4)	0.0%
Reserve & Contingency	2,127	2,127	0	12,762	12,762	0	0.0%
Fuel - Additional Required Deposits	0	0	0	10,089	7,943	2,146	27.0%
Decommissioning	621	650	(29)	3,793	3,908	(115)	(2.9%)
PAYMENTS							
Debt Service-Principal	0	0	0	27,064	27,064	0	0.0%
-Interest	0	0	0	49,980	49,973	7	0.0%
Capital Additions	1,275	1,766	(491)	11,553	13,857	(2,304)	(16.6%)
Fuel	(1,768)	33	(1,801)	13,509	11,152	2,357	21.1%
Inventory	295	40	255	360	(29)	389	(1,340.9%)
TRANSFERS (TO) FROM							
Reserve & Contingency	0	0	0	0	0	0	0.0%
DSR Release/Special Transfers	0	0	0	0	0	0	0.0%
Catawba Working Capital	745	(1,988)	2,733	(9,049)	(12,068)	3,019	(25.0%)
Supplemental Working Capital	0	0	0	0	0	0	0.0%
WORKING CAP INCREASE(DECREASE)	$745	($1,988)	$2,733	($9,049)	($12,068)	$3,019	(25.0%)

PIEDMONT MUNICIPAL POWER AGENCY

STATEMENT OF REVENUE & EXPENSE PER THE BOND RESOLUTION

AS Of JUNE 30, 2026

(DOLLARS IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	OVER(UNDER)	ACTUAL	BUDGET	OVER(UNDER)	%
SUPPLEMENTAL:							
SUPPLEMENTAL POWER SALES							
Participants-Supplemental Power	5,208	6,149	(941)	29,403	28,967	436	1.5%
-Leased Facilities	26	27	(1)	158	158	0	0.1%
-Other	127	121	6	822	619	203	32.8%
TOTAL	5,362	6,297	(935)	30,383	29,744	639	2.1%
SUPPLEMENTAL POWER COSTS							
Purch Power-Supp Capacity	992	1,062	(70)	6,206	6,372	(166)	(2.6%)
-Supp Energy	1,784	2,285	(501)	8,273	5,270	3,003	57.0%
Purch Power-Participants	1,139	1,202	(63)	6,627	6,985	(358)	(5.1%)
Purch Power-Other	338	269	69	1,834	1,573	261	16.6%
Transmission	960	910	50	6,256	5,957	299	5.0%
Transmission-Agency	0	5	(5)	0	25	(25)	(100.0%)
Leased Facilities-Duke	37	38	(1)	221	221	0	(0.1%)
Meter-Agency	0	2	(2)	123	140	(17)	(12.0%)
Customer Acct and G&A-Duke	0	0	0	0	0	0	0.0%
Customer Acct and G&A-Agency	100	125	(25)	621	739	(118)	(16.0%)
Property Tax Equivalent	8	8	0	50	48	2	4.0%
TOTAL	5,357	5,906	(549)	30,212	27,330	2,882	10.5%
FUNDS AVAILABLE FROM OPERATIONS	5	391	(386)	172	2,414	(2,242)	(92.9%)
MISCELLANEOUS INCOME(EXPENSE)	198	197	1	1,188	1,187	1	0.1%
FUNDS AVAILABLE FOR CAPITAL NEEDS	203	588	(385)	1,360	3,601	(2,241)	(62.2%)
PAYMENTS							
Debt Service-Interest	202	201	1	1,211	1,211	0	0.0%
Capital Additions-Transmission	1	386	(385)	104	2,313	(2,209)	(95.5%)
-Operational Technology	0	0	0	29	40	(11)	(28.6%)
-IT/General	0	1	(1)	17	37	(20)	(54.3%)
WORKING CAP INCREASE(DECREASE)	$0	$0	$0	$0	$0	$0	0.0%

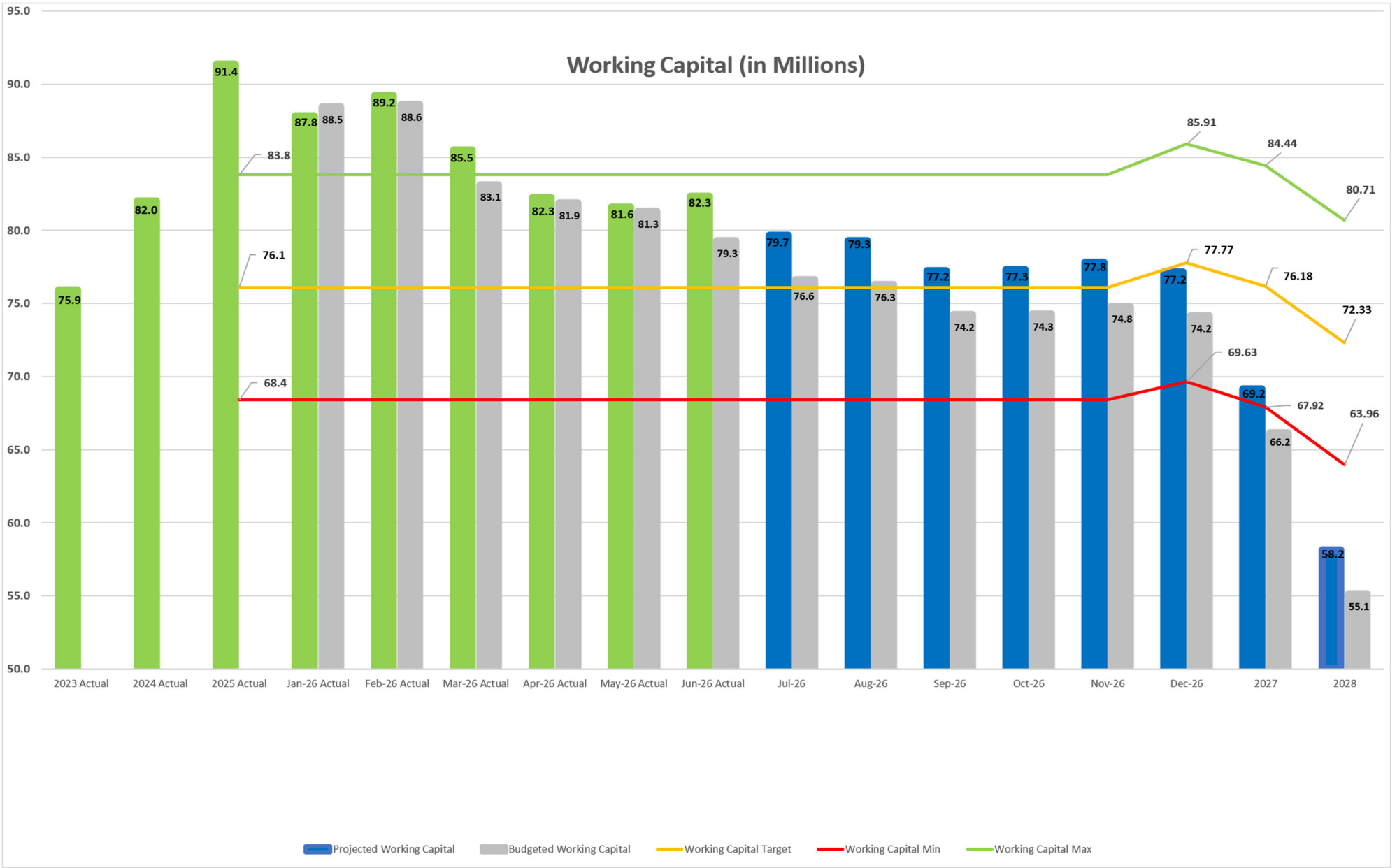
PIEDMONT MUNICIPAL POWER AGENCY
STATEMENT OF G&A EXPENSE
AS OF JUNE 30, 2026

CURRENT MONTH					YEAR TO DATE				ANNUAL BUDGET	
ACTUAL	BUDGET	OVER(UNDER)	%		ACTUAL	BUDGET	OVER(UNDER)	%	BUDGET	%
				G&A-OFFICE EXPENSE						
$137,842	$148,600	($10,758)	(7.2)	Payroll	$825,826	$890,000	($64,174)	(7.2)	$1,930,000	42.8
9,785	10,800	(1,015)	(9.4)	Employer's FICA	66,921	70,200	(3,279)	(4.7)	119,000	56.2
20,403	20,100	303	1.5	Medical/Life Insurance	121,081	121,000	81	0.1	242,000	50.0
13,278	13,100	178	1.4	401A Plan	86,158	85,200	958	1.1	177,000	48.7
834	1,000	(166)	(16.6)	Dues & Subscriptions	116,757	116,200	557	0.5	175,700	66.5
1,568	2,100	(532)	(25.3)	Utilities	10,656	12,600	(1,944)	(15.4)	25,000	42.6
1,317	1,400	(83)	(5.9)	Telephone	7,376	9,400	(2,024)	(21.5)	18,600	39.7
946	1,200	(254)	(21.2)	Office Supplies	5,459	7,200	(1,741)	(24.2)	14,200	38.4
1,071	1,400	(329)	(23.5)	Board & Staff Expenses	12,281	14,700	(2,419)	(16.5)	56,900	21.6
1,902	2,800	(898)	(32.1)	Maintenance-Building	12,358	25,300	(12,942)	(51.2)	48,700	25.4
85,569	100,000	(14,431)	(14.4)	Insurance	116,505	128,000	(11,495)	(9.0)	128,000	91.0
16,045	28,900	(12,855)	(44.5)	Travel and Training	62,073	93,700	(31,627)	(33.8)	159,000	39.0
9,379	290	9,089	3,134.1	Economic Development	26,268	1,590	24,678	1,552.1	223,090	11.8
20,214	100	20,114	20,114.0	Bank & Rating Agency Fees	28,694	29,600	(906)	(3.1)	96,500	29.7
28,691	12,800	15,891	124.1	IT Computer Hardware/Software	164,450	193,500	(29,050)	(15.0)	300,500	54.7
333	300	33	11.0	FIN Computer Hardware/Software	31,800	39,200	(7,400)	(18.9)	41,400	76.8
37	900	(863)	(95.9)	OT Computer Hardware/Software	67,250	73,300	(6,050)	(8.3)	94,700	71.0
9,621	9,200	421	4.6	Telecommunications	64,810	55,200	9,610	17.4	111,000	58.4
358,835	**354,990**	**3,845**	**1.1**	**TOTAL G&A OFFICE EXPENSE**	**1,826,723**	**1,965,890**	**(139,167)**	**(7.1)**	**3,961,290**	**46.1**
				G&A-OUTSIDE SERVICES						
67,581	68,100	(519)	(0.8)	Outside Services- Legal	414,437	408,400	6,037	1.5	817,000	50.7
3,300	28,400	(25,100)	(88.4)	Outside Services- Enginerring	81,511	185,000	(103,489)	(55.9)	355,000	23.0
11,965	18,300	(6,335)	(34.6)	Outside Services- Finance	143,815	177,900	(34,085)	(19.2)	374,200	38.4
0	2,400	(2,400)	(100.0)	Outside Services- Technology	6,725	14,400	(7,675)	(53.3)	28,500	23.6
82,846	**117,200**	**(34,354)**	**(29.3)**	**TOTAL G&A OUTSIDE SERVICES**	**646,488**	**785,700**	**(139,212)**	**(17.7)**	**1,574,700**	**41.1**
				G&A-BOARD REIMBURSEMENTS						
375	300	75	25.0	Dues & Subscriptions	193,389	198,000	(4,611)	(2.3)	210,000	92.1
10,337	46,600	(36,263)	(77.8)	Travel and Training	60,550	130,100	(69,550)	(53.5)	210,000	28.8
0	40,000	(40,000)	(100.0)	Economic Development	96,000	240,000	(144,000)	(60.0)	280,000	34.3
10,712	**86,900**	**(76,188)**	**(87.7)**	**TOTAL G&A BOARD REIMBURSEMENTS**	**349,939**	**568,100**	**(218,161)**	**(38.4)**	**700,000**	**50.0**
$452,393	**$559,090**	**($106,697)**	**(19.1)**	**TOTAL OPERATING EXPENSE**	**$2,823,150**	**$3,319,690**	**($496,540)**	**(15.0)**	**$6,235,990**	**45.3**
				TRANSMISSION/ENERGY EFFICIENCY						
$0	$5,000	($5,000)	(100.0)	Transmission Line Maintenance	$0	$25,000	($25,000)	(100.0)	$50,000	0.0
0	2,000	(2,000)	(100.0)	Energy Efficiency/DSM	123,181	140,000	(16,819)	(12.0)	177,000	69.6
$0	**$7,000**	**($7,000)**	**(100.0)**	**TOTAL XMSN EXPENSE**	**$123,181**	**$165,000**	**($41,819)**	**(25.3)**	**$227,000**	**54.3**

PIEDMONT MUNICIPAL POWER AGENCY

AS OF JUNE 30, 2026

After this month's operations, PMPA had $82.3 million in working capital, which was $3.0 million more than the YTD budget.



Note: Assumes no rate increases from 2026 to 2028.

PMPA
CASH AND MARKETABLE DEBT SECURITIES ROLLFORWARD
FROM 6/1/2026 TO 6/30/2026

	Operating Account	Revenue Fund	Total
Beginning Balance	565,409.15	67,048,493.64	67,613,902.79
Cash Receipts/Payments			
Cash Receipts			
From Participants	8,230.76	17,725,713.86	
From Other	652.54	3,354,445.00	
Vendor payments	(662,098.17)	-	
Vendor payments - Capital - Transmission	(990.00)		
Vendor payments - Capital - Operational Technology	-		
Vendor payments - Capital - IT/General	-		
Duke Operating Statement		(3,022,024.67)	
Duke Uprate		(26,915.93)	
Duke Instantaneous		231,237.38	
Duke Transmission		(920,850.22)	
Duke Interconnect		(300,052.61)	
Santee Cooper		(1,243,325.26)	
TEA		(189,710.71)	
York Property Taxes		-	
Payroll	(158,142.02)	-	
US Bank Credit Card Payment	(22,597.63)	-	
Account Transfers			
Operating Account Funding	500,000.00	(500,000.00)	
R&C Account Funding - 1/12 of Annual Capital Budget		(2,126,916.67)	
Revenue Account Funding - From R&C For Capital Purchases		1,274,910.25	
Fuel Account Funding - Fuel Amortization		(1,228,808.97)	
Fuel Account Funding - Additional Required Deposits		-	
Revenue Account Funding - From Fuel For Purchases		(1,767,650.21)	
Debt Service Prinicipal	-	(3,116,427.42)	
Debt Service Interest	-	(4,109,350.34)	
DCOM Funding		(172,836.00)	
Interest/Investment Activity	(214.34)	438,759.08	
Ending Balance	230,250.29	71,348,690.20	71,578,940.49

PIEDMONT MUNICIPAL POWER AGENCY
COMPARATIVE STATEMENT OF NET POSITION
AS OF JULY 31, 2026
(DOLLARS IN THOUSANDS)

	LAST MONTH	INCREASE	DECREASE	THIS MONTH
ASSETS				
CURRENT UNRESTRICTED ASSETS:				
Cash And Markable Debt Securities (W/C)	$71,578	$0	$516	$71,063
Revenue Fund Valuation	(2)	0	0	(2)
Participants Accounts Receivable (W/C)	19,348	1,800	0	21,148
Other Accounts Receivable (W/C)	584	0	431	153
Materials & Supplies	21,428	0	497	20,931
TOTAL CURRENT UNRESTRICTED ASSETS	**112,937**	**356**	**0**	**113,293**
CURRENT RESTRICTED ASSETS:				
Debt Service	43,556	0	1,855	41,702
Debt Service Reserve	37,847	0	0	37,847
Reserve and Contingency	4,994	0	1,043	3,950
Fuel	2,996	0	301	2,696
Fuel Fund Valuation	0	0	0	0
Decommissioning	150,487	646	0	151,133
Supplemental Power Reserve	1,600	0	0	1,600
Restricted Funds Valuation	(1,001)	0	0	(1,001)
TOTAL CURRENT ASSETS	**353,416**	**0**	**2,197**	**351,219**
CAPITAL ASSETS, NET:				
Generation	368,923	0	808	368,115
Transmission	3,905	0	11	3,893
Operational Technology	572	0	17	555
IT/General	410	0	10	400
Nuclear Fuel - In Stock And Progress	28,654	1,571	0	30,224
Nuclear Fuel - In Reactor	27,752	0	1,270	26,482
Construction In Progress	25,475	3,353	0	28,828
TOTAL CAPITAL ASSETS, NET	**455,689**	**2,809**	**0**	**458,498**
OTHER NON CURRENT ASSETS:				
Net Costs Recoverable From Future Participants Billings	152,116	0	5,072	147,044
Participant Settlement Receivable	45,400	0	0	45,400
TOTAL NON CURRENT ASSETS	**197,516**	**0**	**5,072**	**192,444**
TOTAL ASSETS	**$1,006,621**	**$0**	**$4,460**	**$1,002,161**
DEFERRED OUTFLOWS:				
Asset Retirement Obligation	$35,474	$0	$79	$35,396
Redemption Losses, Net	3,253	0	54	3,200
Losses On Advanced Refunding Of Debt, Net	3,302	0	72	3,230
TOTAL DEFERRED OUTFLOWS	**$42,029**	**$0**	**$204**	**$41,825**

PIEDMONT MUNICIPAL POWER AGENCY
COMPARATIVE STATEMENT OF NET POSITION
AS OF JULY 31, 2026
(DOLLARS IN THOUSANDS)

	LAST MONTH	INCREASE	DECREASE	THIS MONTH
LIABILITIES				
CURRENT LIABILITIES:				
Accounts Payable - General (WC)	$0	$0	$0	$0
Accounts Payable - Duke (WC)	955	66	0	1,021
Accounts Payable - Other (WC)	2,675	1,829	0	4,504
Accrued Expenses - Payroll (W/C)	0	0	0	0
Accrued Expenses - Vacation (W/C)	93	0	0	93
Accrued Expenses - Sick (W/C)	220	0	0	220
Accrued Expenses - Property Taxes (W/C)	5,001	834	0	5,835
TOTAL CURRENT LIABILITIES	**8,944**	**2,729**	**0**	**11,673**
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:				
Accrued Interest Payable	164,423	0	6,517	157,906
TOTAL CURRENT LIABILITIES	**173,367**	**0**	**3,788**	**169,579**
LONG-TERM LIABILITIES:				
Bonds - Including Current Installment	330,480	0	0	330,480
Bonds - Settlement	48,330	0	0	48,330
Bond Discounts	(24)	0	0	(24)
Bond Premium	27,267	0	535	26,732
CAB	62,800	0	0	62,800
Asset Retirement Obligation	191,669	511	0	192,180
Participant Interest Payable (W/C)	241	8	0	250
Other Postemployment Benefits	2,018	0	0	2,018
TOTAL LONG-TERM LIABILITIES	**662,781**	**0**	**16**	**662,765**
TOTAL LIABILITIES	**$836,148**	**$0**	**$3,804**	**$832,344**
DEFERRED INFLOWS:				
Postemployment Benefits	$68	$0	$0	$68
NET POSITION				
Net Investments In Capital Assets	$41,721	$3,218	$0	$44,939
Restricted For Other	4,597	0	301	4,296
Unrestricted	166,117	0	3,778	162,339
TOTAL NET POSITION	**$212,434**	**$0**	**$860**	**$211,574**
INFORMATIONAL PURPOSES:				
Working Capital	$82,326	$0	$1,884	$80,441

PIEDMONT MUNICIPAL POWER AGENCY

FINANCIAL SUMMARY
AS OF JULY 31, 2026

(In Millions)	JULY VARIANCES $	%	Comments
Working Capital	$0.78	29.2%	
Participant Power Sales	$0.86	4.1%	
Surplus Sales	($0.04)	-22.3%	Lower quantity sold (6%) and pricing received (19%) for energy sales than budgeted
Miscellaneous Income/Expense	($0.03)	-4.5%	
Interest Income	($0.05)	-5.5%	Lower than budgeted yields on the Revenue Fund partially offset by higher yields on the Debt Service funds
Catawba Project Costs	($0.44)	-5.4%	Timing related to the April refueling & forced outages, Duke expects to finish the year on budget
Supplemental Power Costs	($0.32)	-4.6%	
Catawba Capital Additions	($1.02)	-47.4%	Higher than budgeted expenses due to timing of expenses
PMPA Capital Additions	$0.20	52.7%	Timing of Laurens Transmission line project
Other	$1.62	24.8%	R&C transfer timing due to Capital Additions offset $1.02M, inventory adjustments $0.5M, Other $0.1M

(In Millions)	YEAR-TO-DATE VARIANCES $	%	Comments
Working Capital	$3.79	25.8%	
Participant Power Sales	$1.78	1.4%	
Surplus Sales	$0.57	17.3%	Higher quantity sold (11%) and pricing received (5%) for energy sales than budgeted
Miscellaneous Income/Expense	$0.40	8.1%	Lower than budgeted Duke fees
Interest Income	($0.44)	-6.8%	Lower than budgeted yields on the Revenue and Decommissioning funds, offset by higher than budget yields on the Debt Service funds
Catawba Project Costs	$5.12	11.1%	November & December 2025 adjustments in O&M , G&A and Insurance, McGuire exchange impacts from Unit 2 forced outage in April, coupled with the timing of expenses noted above
Supplemental Power Costs	($3.21)	-9.3%	Higher than budgeted backstand energy needs (51%), higher supplemental energy needs (14%), and pricing (18%) than budgeted
Catawba Capital Additions	$1.28	8.0%	Lower than budgeted expenses due to timing of expenses
PMPA Capital Additions	$2.44	88.0%	Timing of Laurens Transmission line project
Other	($4.15)	-7.9%	R&C transfer timing due to Capital Additions offset ($1.28M), higher than budgeted Fuel Deposits ($2.15M) and lower than budgeted McGuire Exchange sales due to Unit 2 forced outage ($1.02M), Other $0.3M

Favorable >5%
Near Budget +/- 5%
Unfavorable < 5%

PIEDMONT MUNICIPAL POWER AGENCY

STATEMENT OF REVENUE & EXPENSE PER THE BOND RESOLUTION

AS Of JULY 31, 2026

(DOLLARS IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	OVER(UNDER)	ACTUAL	BUDGET	OVER(UNDER)	%
CATAWBA PROJECT:							
CATAWBA POWER SALES							
Participant	$14,665	$13,913	$752	$96,949	$95,712	$1,237	1.3%
Duke-Exchange Energy	1,053	1,026	27	5,840	7,072	(1,232)	(17.4%)
Other-Surplus	122	157	(35)	3,874	3,302	572	17.3%
TOTAL	15,840	15,096	744	106,662	106,086	576	0.5%
CATAWBA POWER COSTS							
Operations & Maintenance	4,003	3,580	423	12,972	16,149	(3,177)	(19.7%)
Fuel Amort (Fuel Acct Deposit)	1,270	1,249	21	7,687	7,995	(308)	(3.9%)
Purch Power-Duke-McGuire Cap	21	21	0	142	143	(1)	(0.6%)
-McGuire Energy	1,064	1,003	61	6,186	6,752	(566)	(8.4%)
Customer Acct and G&A-Duke	807	747	60	4,708	5,231	(523)	(10.0%)
Customer Acct and G&A-Agency	505	630	(125)	2,707	3,210	(503)	(15.7%)
Property Tax Equivalent	826	825	1	5,777	5,778	(1)	0.0%
Tax Other-Duke	110	112	(2)	746	784	(38)	(4.9%)
TOTAL	8,606	8,167	439	40,924	46,042	(5,118)	(11.1%)
FUNDS AVAILABLE FROM OPERATIONS	7,234	6,929	305	65,739	60,044	5,695	9.5%
INTEREST INCOME	915	968	(53)	5,974	6,412	(438)	(6.8%)
MISCELLANEOUS INCOME(EXPENSE)	(734)	(702)	(32)	(4,514)	(4,910)	396	(8.1%)
FUNDS AVAILABLE FOR CAPITAL NEEDS	7,414	7,195	219	67,199	61,546	5,653	9.2%
OTHER AVAILABLE FUNDS							
Debt Service-Principal	0	0	0	27,064	27,064	0	0.0%
-Interest	9,080	9,087	(7)	59,061	59,060	1	0.0%
Reserve & Contingency - Capital Additions	3,170	2,150	1,020	14,723	16,007	(1,284)	(8.0%)
Fuel	1,571	771	800	15,080	11,923	3,157	26.5%
DEPOSITS							
Debt Service-Principal	3,116	3,116	0	21,815	21,814	1	0.0%
-Interest	3,906	3,908	(2)	27,039	27,045	(6)	0.0%
Reserve & Contingency	2,127	2,127	0	14,888	14,889	(1)	0.0%
Fuel - Additional Required Deposits	0	0	0	10,089	7,943	2,146	27.0%
Decommissioning	646	663	(17)	4,439	4,571	(132)	(2.9%)
PAYMENTS							
Debt Service-Principal	0	0	0	27,064	27,064	0	0.0%
-Interest	9,080	9,087	(7)	59,061	59,060	1	0.0%
Capital Additions	3,170	2,150	1,020	14,723	16,007	(1,284)	(8.0%)
Fuel	1,571	771	800	15,080	11,923	3,157	26.5%
Inventory	(497)	40	(537)	(137)	11	(148)	(1,343.7%)
TRANSFERS (TO) FROM							
Reserve & Contingency	0	0	0	0	0	0	0.0%
DSR Release/Special Transfers	0	0	0	0	0	0	0.0%
Catawba Working Capital	(1,884)	(2,659)	775	(10,934)	(14,727)	3,793	(25.8%)
Supplemental Working Capital	0	0	0	0	0	0	0.0%
WORKING CAP INCREASE(DECREASE)	($1,884)	($2,659)	$775	($10,934)	($14,727)	$3,793	(25.8%)

PIEDMONT MUNICIPAL POWER AGENCY

STATEMENT OF REVENUE & EXPENSE PER THE BOND RESOLUTION

AS Of JULY 31, 2026

(DOLLARS IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	OVER(UNDER)	ACTUAL	BUDGET	OVER(UNDER)	%
SUPPLEMENTAL:							
SUPPLEMENTAL POWER SALES							
Participants-Supplemental Power	7,338	7,228	110	36,741	36,195	546	1.5%
-Leased Facilities	26	26	0	185	184	1	0.3%
-Other	129	119	10	951	738	213	28.9%
TOTAL	7,493	7,373	120	37,876	37,117	759	2.0%
SUPPLEMENTAL POWER COSTS							
Purch Power-Supp Capacity	1,139	1,093	46	7,345	7,465	(120)	(1.6%)
-Supp Energy	3,365	3,139	226	11,638	8,409	3,229	38.4%
Purch Power-Participants	1,219	1,234	(15)	7,846	8,219	(373)	(4.5%)
Purch Power-Other	401	383	18	2,235	1,956	279	14.3%
Transmission	984	904	80	7,240	6,861	379	5.5%
Transmission-Agency	0	4	(4)	0	29	(29)	(100.0%)
Leased Facilities-Duke	37	36	1	258	257	1	0.2%
Meter-Agency	11	1	10	134	141	(7)	(4.8%)
Customer Acct and G&A-Duke	0	0	0	0	0	0	0.0%
Customer Acct and G&A-Agency	142	180	(38)	764	919	(155)	(16.9%)
Property Tax Equivalent	8	8	0	58	56	2	4.0%
TOTAL	7,306	6,982	324	37,517	34,312	3,205	9.3%
FUNDS AVAILABLE FROM OPERATIONS	187	391	(204)	359	2,805	(2,446)	(87.2%)
MISCELLANEOUS INCOME(EXPENSE)	198	198	0	1,386	1,385	1	0.1%
FUNDS AVAILABLE FOR CAPITAL NEEDS	385	589	(204)	1,745	4,190	(2,445)	(58.4%)
PAYMENTS							
Debt Service-Interest	202	202	0	1,412	1,413	(1)	0.0%
Capital Additions-Transmission	183	385	(202)	287	2,698	(2,411)	(89.4%)
-Operational Technology	0	0	0	29	40	(11)	(28.6%)
-IT/General	0	2	(2)	17	39	(22)	(56.6%)
WORKING CAP INCREASE(DECREASE)	$0	$0	$0	$0	$0	$0	0.0%

PIEDMONT MUNICIPAL POWER AGENCY
STATEMENT OF G&A EXPENSE
AS OF JULY 31, 2026

CURRENT MONTH					YEAR TO DATE				ANNUAL BUDGET	
ACTUAL	BUDGET	OVER(UNDER)	%		ACTUAL	BUDGET	OVER(UNDER)	%	BUDGET	%
				G&A-OFFICE EXPENSE						
$210,887	$222,800	($11,913)	(5.3)	Payroll	$1,036,713	$1,112,800	($76,087)	(6.8)	$1,930,000	53.7
12,945	12,300	645	5.2	Employer's FICA	79,866	82,500	(2,634)	(3.2)	119,000	67.1
19,021	20,200	(1,179)	(5.8)	Medical/Life Insurance	140,101	141,200	(1,099)	(0.8)	242,000	57.9
20,075	19,700	375	1.9	401A Plan	106,233	104,900	1,333	1.3	177,000	60.0
48	300	(252)	(84.0)	Dues & Subscriptions	116,805	116,500	305	0.3	175,700	66.5
1,781	2,100	(319)	(15.2)	Utilities	12,437	14,700	(2,263)	(15.4)	25,000	49.7
1,626	1,600	26	1.6	Telephone	9,002	11,000	(1,998)	(18.2)	18,600	48.4
1,077	1,200	(123)	(10.3)	Office Supplies	6,536	8,400	(1,864)	(22.2)	14,200	46.0
1,132	1,400	(268)	(19.1)	Board & Staff Expenses	13,413	16,100	(2,687)	(16.7)	56,900	23.6
2,460	2,800	(340)	(12.1)	Maintenance-Building	14,818	28,100	(13,282)	(47.3)	48,700	30.4
0	0	0	0.0	Insurance	116,505	128,000	(11,495)	(9.0)	128,000	91.0
25,237	14,300	10,937	76.5	Travel and Training	87,311	108,000	(20,689)	(19.2)	159,000	54.9
24,160	220,300	(196,140)	(89.0)	Economic Development	50,428	221,890	(171,462)	(77.3)	223,090	22.6
95,775	66,400	29,375	44.2	Bank & Rating Agency Fees	124,468	96,000	28,468	29.7	96,500	129.0
13,118	22,000	(8,882)	(40.4)	IT Computer Hardware/Software	177,568	215,500	(37,932)	(17.6)	300,500	59.1
76	400	(324)	(81.0)	FIN Computer Hardware/Software	31,875	39,600	(7,725)	(19.5)	41,400	77.0
169	1,000	(831)	(83.1)	OT Computer Hardware/Software	67,419	74,300	(6,881)	(9.3)	94,700	71.2
9,779	9,300	479	5.2	Telecommunications	74,589	64,500	10,089	15.6	111,000	67.2
439,366	**618,100**	**(178,734)**	**(28.9)**	**TOTAL G&A OFFICE EXPENSE**	**2,266,087**	**2,583,990**	**(317,903)**	**(12.3)**	**3,961,290**	**57.2**
				G&A-OUTSIDE SERVICES						
70,698	68,100	2,598	3.8	Outside Services- Legal	485,135	476,500	8,635	1.8	817,000	59.4
36,601	28,300	8,301	29.3	Outside Services- Enginerring	118,113	213,300	(95,187)	(44.6)	355,000	33.3
65,539	74,600	(9,061)	(12.1)	Outside Services- Finance	209,355	252,500	(43,145)	(17.1)	374,200	55.9
0	2,300	(2,300)	(100.0)	Outside Services- Technology	6,725	16,700	(9,975)	(59.7)	28,500	23.6
172,838	**173,300**	**(462)**	**(0.3)**	**TOTAL G&A OUTSIDE SERVICES**	**819,328**	**959,000**	**(139,672)**	**(14.6)**	**1,574,700**	**52.0**
				G&A-BOARD REIMBURSEMENTS						
0	300	(300)	(100.0)	Dues & Subscriptions	193,389	198,300	(4,911)	(2.5)	210,000	92.1
21,332	11,600	9,732	83.9	Travel and Training	81,882	141,700	(59,818)	(42.2)	210,000	39.0
14,000	6,700	7,300	109.0	Economic Development	110,000	246,700	(136,700)	(55.4)	280,000	39.3
35,332	**18,600**	**16,732**	**90.0**	**TOTAL G&A BOARD REIMBURSEMENTS**	**385,271**	**586,700**	**(201,429)**	**(34.3)**	**700,000**	**55.0**
$647,536	**$810,000**	**($162,464)**	**(20.1)**	**TOTAL OPERATING EXPENSE**	**$3,470,686**	**$4,129,690**	**($659,004)**	**(16.0)**	**$6,235,990**	**55.7**
				TRANSMISSION/ENERGY EFFICIENCY						
$0	$4,000	($4,000)	(100.0)	Transmission Line Maintenance	$0	$29,000	($29,000)	(100.0)	$50,000	0.0
11,000	1,000	10,000	1,000.0	Energy Efficiency/DSM	134,181	141,000	(6,819)	(4.8)	177,000	75.8
$11,000	**$5,000**	**$6,000**	**120.0**	**TOTAL XMSN EXPENSE**	**$134,181**	**$170,000**	**($35,819)**	**(21.1)**	**$227,000**	**59.1**

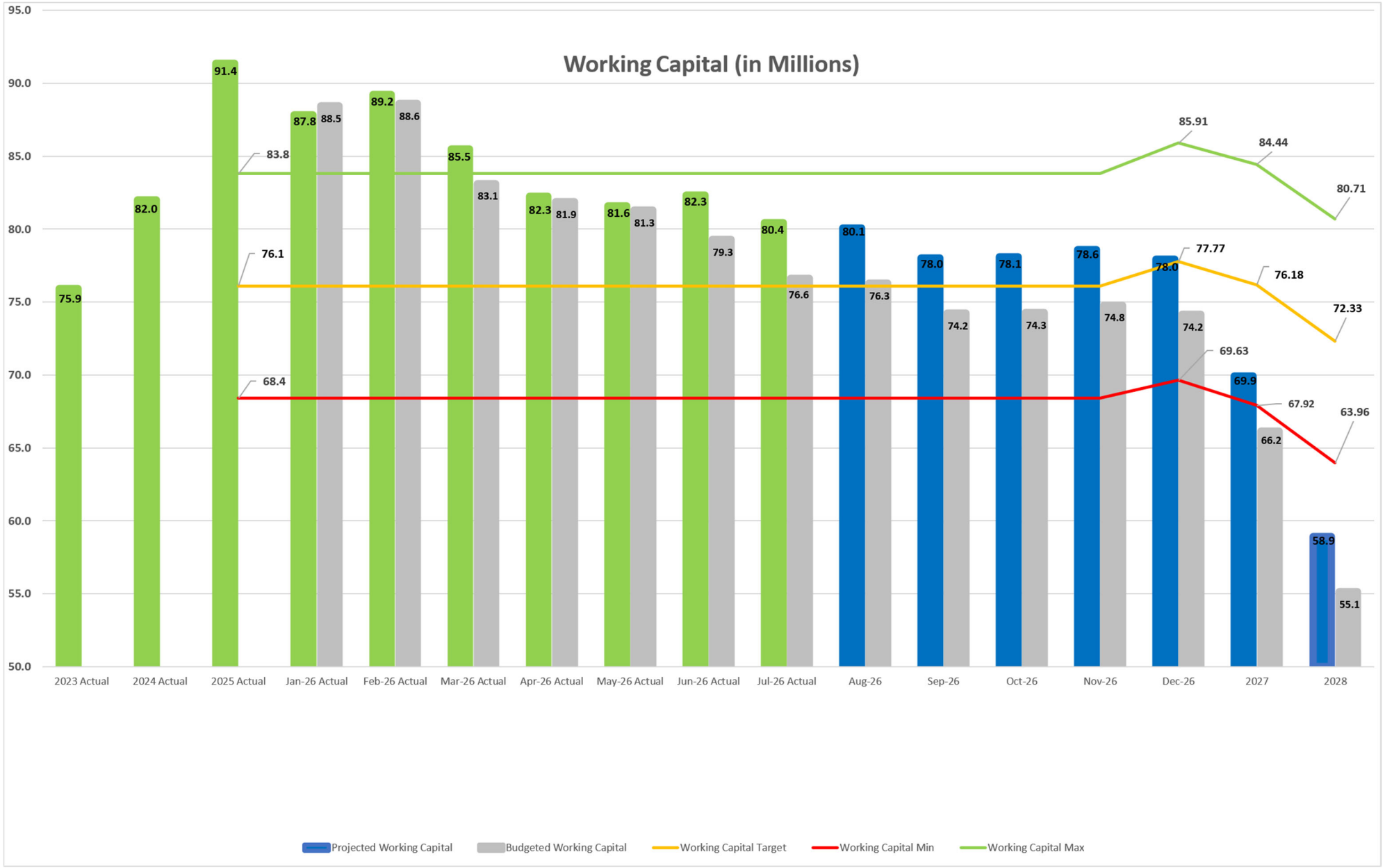
PMPA
CASH AND MARKETABLE DEBT SECURITIES ROLLFORWARD
FROM 7/1/2026 TO 7/31/2026

	Operating Account	Revenue Fund	Total
Beginning Balance	230,250.29	71,348,690.20	71,578,940.49
Cash Receipts/Payments			
Cash Receipts			
From Participants	-	19,348,404.92	
From Other	232.48	4,445.00	
Vendor payments	(817,891.04)	-	
Vendor payments - Capital - Transmission	(183,163.39)		
Vendor payments - Capital - Operational Technology	-		
Vendor payments - Capital - IT/General	-		
Duke Operating Statement		(9,636,838.52)	
Duke Uprate		(260,369.46)	
Duke Instantaneous		151,774.43	
Duke Transmission		(906,551.78)	
Duke Interconnect		(48,227.16)	
Santee Cooper		(2,649,037.67)	
TEA		34,118.01	
York Property Taxes		-	
Payroll	(239,338.95)	-	
US Bank Credit Card Payment	(9,583.37)	-	
Account Transfers			
Operating Account Funding	1,000,000.00	(1,000,000.00)	
R&C Account Funding - 1/12 of Annual Capital Budget		(2,126,916.67)	
Revenue Account Funding - From R&C For Capital Purchases		3,170,264.59	
Fuel Account Funding - Fuel Amortization		(1,269,916.19)	
Fuel Account Funding - Additional Required Deposits		-	
Revenue Account Funding - From Fuel For Purchases		1,570,810.88	
Debt Service Prinicipal	-	(3,116,427.42)	
Debt Service Interest	309,052.20	(4,109,350.34)	
DCOM Funding		(172,836.00)	
Interest/Investment Activity	(226.69)	441,858.89	
Ending Balance	289,331.53	70,773,895.71	71,063,227.24

PIEDMONT MUNICIPAL POWER AGENCY

AS OF JULY 31, 2026

After this month's operations, PMPA had $80.4 million in working capital, which was $3.8 million more than the YTD budget.



Note: Assumes no rate increases from 2026 to 2028.

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FitchRatings

RATING ACTION COMMENTARY

Fitch Affirms Piedmont Muni Power Agency, SC's Electric Refunding Revs at 'A-'; Outlook Stable

Mon 20 Jul, 2026 - 4:52 PM ET

Fitch Ratings - Austin - 20 Jul 2026: Fitch Ratings has affirmed the 'A-' ratings on Piedmont Municipal Power Agency, SC's (PMPA) electric revenue bonds. The Rating Outlook is Stable.

RATING ACTIONS

ENTITY / DEBT	RATING TYPE	RATING	RATING ACTION	PRIOR
Piedmont Municipal Power Agency (SC)				
Piedmont Municipal Power Agency (SC) /Electric System Revenues/1 LT	LT	A- Rating Outlook Stable	Affirmed	A- Rating Outlook Stable

VIEW ADDITIONAL RATING DETAILS

The 'A-' rating reflects Fitch's evaluation of PMPA's eight largest of 10 total participants, its take-or-pay contractual obligations related to the electric revenue bonds, and Fitch's assessment of PMPA's strong operating risk profile. PMPA's long-term Catawba project power supply agreements (PSAs) with its participants provide a limited 25% step-up on the participant obligations in case of default.

Fitch's rating factors a purchaser credit quality (PCQ) assessment that is revised to 'a' from 'bbb, based on improved project participant credit quality. The rating also reflects PMPA's operating risk assessment of 'a', capturing the Catawba facility's solid performance and the low cost of power, despite the nuclear concentration risk.

SECURITY

The bonds are secured by the net revenues of PMPA, including payments received from each of its 10 participants pursuant to their Catawba project PSAs. Fitch expects payments from the supplemental PSAs to terminate after 2029. However, the Catawba project PSAs will remain in effect and require each participant to pay for their share of Catawba project costs, which includes debt service on the PMPA bonds. The termination of the supplemental PSAs in 2029 consequently does not affect Fitch's rating of the PMPA bonds.

KEY RATING DRIVERS

Revenue Defensibility - a

Strong Take-or-Pay Contracts with 25% Step-up; Improved PCQ

The Revenue defensibility has been revised to 'a' from 'bbb', reflecting the general trend of strengthening credit quality of certain project participants that resulted in a revision to the purchaser credit quality (PCQ) assessment. Fitch's assessment of the PCQ uses Fitch's Portfolio Stress Model (PSM) and an evaluation of the credit quality of the eight largest participants, representing approximately 95% of the Catawba project entitlement share.

Fitch's PCQ assessment and the final rating are capped by the credit quality of the City of Rock Hill, SC, electric system (Rock Hill), PMPA's largest project participant. Rock Hill has a 28% entitlement share. The 125% contract step-up provisions following a Rock Hill default would not fully cover PMPA's obligations.

The Catawba project PSAs are unconditional, take-or-pay obligations and include a step-up provision requiring each participant to purchase only up to 125% of its entitlement share if any participant defaults. The Catawba project PSAs terminate in 2035, the same year as final bond maturity.

Operating Risk - a

Low Cost and Reliable Power Supply; Nuclear Concentration

PMPA's strong operating risk assessment is driven by the project's strong operating history and low operating cost burden, which averaged just under 6.0 cents/kWh during the past five years through 2025. The project's high-capacity factor and stable, low-cost energy provide significant headroom for the assessment and are factored into the overall rating.

Concentration exists in PMPA's power supply, with nuclear generation accounting for approximately 90% of energy supply, net of the load served by Southeastern Power Administration (SEPA). Exposure to PMPA's owned interest in Catawba unit No. 2 is mitigated by reliability exchange agreements with Duke Energy Carolinas, LLC (DEC) and the co-owners of three other units DEC operates.

Financial Profile - aa

Very Strong Financial Profile

PMPA has historically maintained a very strong financial profile. Fitch expects PMPA's leverage to decline further as the agency's debt continues to amortize. PMPA completed 2025 with a leverage ratio of 2.8x, which has gradually declined each year over the last five years. Coverage of full obligations is consistently above 1.5x and days of cash on hand above 200 days. Coverage and liquidity are considered neutral to the assessment.

The agency's very strong financial profile is less of a consideration in Fitch's determination of PMPA's rating given project costs are unconditional commitments of the project participants through the terms of the PSAs.

Asymmetric Additional Risk Considerations

No asymmetric additional risk considerations affected this rating determination.

RATING SENSITIVITIES

Factors that Could, Individually or Collectively, Lead to Negative Rating Action/Downgrade

--A weakening in the credit quality of PMPA participants.

--Poor operating performance at the Catawba and McGuire nuclear generating units resulting in higher than anticipated power costs to the participants.

Factors that Could, Individually or Collectively, Lead to Positive Rating Action/Upgrade

--Material improvement in participant credit quality, including Rock Hill.

PROFILE

PMPA is a South Carolina (SC) public agency. Ten SC municipal participants entered long-term Catawba project PSAs under which each pays for its share of operating expense and debt service expenses of PMPA on a take-or-pay basis, payable regardless of whether the Catawba project is operating or not. Payments from participants are considered an operating expense of their electric systems, satisfied ahead of any direct debt service of their electric systems.

Sources of Information

In addition to the sources of information identified in Fitch's applicable criteria specified below, this action was informed by data from DIVER by Solve.

REFERENCES FOR SUBSTANTIALLY MATERIAL SOURCE CITED AS KEY DRIVER OF RATING

The principal sources of information used in the analysis are described in the Applicable Criteria.

CLIMATE VULNERABILITY SIGNALS

The results of our Climate.VS screener did not indicate an elevated risk for Piedmont Municipal Power Agency, SC.

ESG CONSIDERATIONS

The highest level of ESG credit relevance is a score of '3', unless otherwise disclosed in this section. A score of '3' means ESG issues are credit-neutral or have only a minimal credit impact on the entity, either due to their nature or the way in which they are being managed by the entity. Fitch's ESG Relevance Scores are not inputs in the rating process; they are an observation on the relevance and materiality of ESG factors in the rating decision. For more information on Fitch's ESG Relevance Scores, visit https://www.fitchratings.com/topics/esg/products#esg-relevance-scores.

FITCH RATINGS ANALYSTS

Rebecca Meyer, CFA, CPA, CISA
Director
Primary Rating Analyst
+1 512 215 3733
rebecca.meyer@fitchratings.com

Fitch Ratings, Inc.
2600 Via Fortuna, Suite 330 Austin, TX 78746

Patrick Goggins
Director
Secondary Rating Analyst
+1 646 582 4695
patrick.goggins@fitchratings.com

Kathy Masterson
Senior Director
Committee Chairperson
+1 512 215 3730
kathryn.masterson@fitchratings.com

MEDIA CONTACTS

Katherine Jones
New York
+1 212 908 0823
katherine.jones@thefitchgroup.com

Additional information is available on www.fitchratings.com

PARTICIPATION STATUS

The rated entity (and/or its agents) or, in the case of structured finance, one or more of the transaction parties participated in the rating process except that the following issuer(s), if any, did not participate in the rating process, or provide additional information, beyond the issuer's available public disclosure.

APPLICABLE CRITERIA

U.S. Public Power Rating Criteria (pub. 26 Feb 2026) (including rating assumption sensitivity)

U.S. Public Sector, Revenue-Supported Entities Rating Criteria (pub. 01 May 2026) (including rating assumption sensitivity)

APPLICABLE MODELS

Numbers in parentheses accompanying applicable model(s) contain hyperlinks to criteria providing description of model(s).

Portfolio Stress Model, v1.11.2 (1)

ADDITIONAL DISCLOSURES

Dodd-Frank Rating Information Disclosure Form

Solicitation Status

Endorsement Policy

ENDORSEMENT STATUS

Piedmont Municipal Power Agency (SC)	EU Endorsed, UK Endorsed

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In issuing and maintaining its ratings and in making other reports (including forecast information), Fitch relies on factual information it receives from issuers and underwriters and from other sources Fitch believes to be credible. Fitch conducts a reasonable

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The complete span of best- and worst-case scenario credit ratings for all rating categories ranges from 'AAA' to 'D'. Fitch also provides information on best-case rating upgrade scenarios and worst-case rating downgrade scenarios (defined as the 99th percentile of rating transitions, measured in each direction) for international credit ratings, based on historical performance. A simple average across asset classes presents best-case upgrades of 4 notches and worst-case downgrades of 8 notches at the 99th percentile. For more details on sector-specific best- and worst-case scenario credit ratings, please see Best- and Worst-Case Measures under the Rating Performance page on Fitch’s website.

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PMPA
Demand Response System Report

To: Board of Directors and Alternates
From: Mike Frazier MTF
Date: July 8, 2026

11 Jun	– 4:00 PM to 6:00 PM - 2.00 hrs	29 Jun	– 4:00 PM to 5:00 PM - 1.00 hrs
12 Jun	– 2:30 PM to 6:00 PM - 3.50 hrs	30 Jun	– 3:00 PM to 7:00 PM - 4.00 hrs

TOTAL 10.50 hours

PMPA Monthly Peak[1]: 524.6 MW @ Hour Ending 5:00 p.m. on Jun. 12th

- Does NOT coincide with the Duke Energy Transmission Peak on Jun. 12th @ Hour Ending 4:00 p.m.
- Monthly Maximum GSP Airport Temperature – 95° F on Jun. 30th

PMPA Total Participant Load [2]: 560.9 MW @ Hour Ending 5:00 p.m. on Jun. 12th

In June, PMPA Ratchet Quantity: 518.5 MW – based on Jul. 28, 2025 @ HE 4:00 p.m.
In July, PMPA Ratchet Quantity: 498.4 MW – based on Jun. 12, 2026 @ HE 5:00 p.m.

While summer settled in, temperatures in June, on average, were close to normal. Peak temperatures crept into the mid-90s (F). PMPA set its highest peak during one of these peak temperature days. El Niño is here for this summer, which could lessen hurricane development and cause higher temperatures in South Carolina.

All loads are reflected at the transmission level, which includes 2.10% losses as of Jun. 1, 2026.

[1] PMPA Monthly Peak – Used by Santee Cooper to determine PMPA's capacity charge. This peak includes the load served by nine Participants (does not include Union) and generation (added back to the load) produced by the load-side generators. It also does not include Greer CPW's load served from the leased Laurens EMC delivery points.

[2] PMPA Total Participant Load – includes load served by all ten Participants including the Greer CPW's load served from leased Laurens EMC delivery points and generation produced by the load-side generators.

Month	CDD	% of Normal
Jun 2026	341	99
Normal	343	
Jun 2025	401	117

ENERGY REPORT *

Piedmont Municipal Power Agency

JUNE, 2026

The Energy Authority (Surplus Energy Sold and Gross Revenue)

3,064	**MWh**	**66,401**	**$**	**21.67**	**$ / MWh**
26,359	MWh - YTD	594,215	$ - YTD	22.54	$ / MWh - YTD

Duke Energy (Surplus Energy Sold and Gross Revenue)

5,871	**MWh**	**156,774**	**$**	**26.70**	**$ / MWh**
41,306	MWh-YTD	1,328,385	$-YTD	32.16	$ / MWh - YTD

Santee Cooper (Surplus Energy Sold and Gross Revenue)

6,341	**MWh**	**188,013**	**$**	**29.65**	**$ / MWh**
44,144	MWh-YTD	1,684,627	$-YTD	38.16	$ / MWh - YTD

Total Surplus Sales Revenue

411,188	**$**	32.26	$/ MWh-YTD
3,607,226	$ - YTD	111,809.00	MWh-YTD

Generation Imbalance Charge ……

(69,262)	$
108,933	$ - YTD

Deviation Band 1 - +/- 1.5%	Deviation Band 2 - Between +/-1.5% & 7.5%	Deviation Band 3 - Greater than +/- 7.5%
($12,942)	($24,136)	($32,183)

Energy Imbalance Charge ……

9,017	$
182,036	$ - YTD

Deviation Band 1 - +/- 1.5%	Deviation Band 2 - Between +/-1.5% & 7.5%	Deviation Band 3 - Greater than +/- 7.5%
$3,719	$1,460	$3,838

Supplemental Energy Purchased ……..……..……

Santee Cooper	**TEA Backstand &**	Total	
36,218	0	**36,218**	**MWh**
69,885	54,822	124,707	MWh - YTD
1,739,230	0	**1,739,230**	**$**
5,595,200	2,544,891	8,140,091	$ - YTD
48.02	---	**48.02**	**$ / MWh**
80.06	46.42	65.27	$ / MWh - YTD

* All MWh are measured at the bus bar (generation level)

& Includes energy and transmission costs

PMPA Load-Side Generation Report

To: Board of Directors and Alternates
From: Mike Frazier MTF
Date: July 8, 2026

Santee Cooper called upon PMPA to run the Load-Side Generators on one day in June due to system conditions.

Load-Side Generation Operation during the month of June:

12 Jun – 1:45 p.m. to 4:15 p.m. – 2.50 hrs.

_____
TOTAL – 2.50 Hrs.

TOTAL YTD – 28.50 Hrs.

Load-side generation is called for during times of energy deficiency, adverse system conditions, or high economic energy prices.

Current Load-Side Generators are owned by the City of Clinton, Easley Combined Utilities, Gaffney Board of Public Works, Greer Commission of Public Works, and the City of Rock Hill.

PMPA
Demand Response System Report

To: Board of Directors and Alternates
From: Mike Frazier MTF
Date: August 12, 2026

1 Jul – 3:00 PM to 6:00 PM - 3.00 hrs
2 Jul – 2:00 PM to 6:00 PM - 4.00 hrs
8 Jul – 2:00 PM to 6:00 PM - 4.00 hrs
16 Jul – 4:00 PM to 6:00 PM - 2.00 hrs
20 Jul – 3:30 PM to 6:00 PM - 2.50 hrs

TOTAL 15.50 hours

PMPA Monthly Peak[1]: 552.9 MW @ Hour Ending 4:00 p.m. on Jul. 2nd

- Does NOT coincide with the Duke Energy Transmission Peak on Jul. 2nd @ Hour Ending 5:00 p.m.
- Monthly Maximum GSP Airport Temperature – 99° F on Jul. 2nd

PMPA Total Participant Load [2]: 592.2 MW @ Hour Ending 4:00 p.m. on Jul. 2nd

In July, PMPA Ratchet Quantity: 498.4 MW – based on Jun. 12, 2026 @ HE 5:00 p.m.
In August, PMPA Ratchet Quantity: 525.2 MW – based on Jul. 2, 2026 @ HE 4:00 p.m.

July proved to be warmer than normal, but cooler than July 2025. Peak temperatures in the first ten days were above ninety degrees (F). The peak temperature almost reached 100° F. PMPA set its electrical peak on this hot day. El Niño continues to grow and is forecasted to last into winter. So far this year, there have been three named storms compared to three named storms in 2025 through July.

All loads are reflected at the transmission level, which includes 2.10% losses as of Jun. 1, 2026.

[1] PMPA Monthly Peak – Used by Santee Cooper to determine PMPA's capacity charge. This peak includes the load served by nine Participants (does not include Union) and generation (added back to the load) produced by the load-side generators. It also does not include Greer CPW's load served from the leased Laurens EMC delivery points.

[2] PMPA Total Participant Load – includes load served by all ten Participants including the Greer CPW's load served from leased Laurens EMC delivery points and generation produced by the load-side generators.

Month	CDD	% of Normal
Jul 2026	503	110
Normal	457	
Jul 2025	570	125

ENERGY REPORT *

Piedmont Municipal Power Agency

JULY, 2026

The Energy Authority (Surplus Energy Sold and Gross Revenue)

386	**MWh**	**9,570**	**$**	**24.79**	**$ / MWh**
26,745	MWh - YTD	603,784	$ - YTD	22.58	$ / MWh - YTD

Duke Energy (Surplus Energy Sold and Gross Revenue)

2,104	**MWh**	**67,190**	**$**	**31.93**	**$ / MWh**
43,410	MWh-YTD	1,395,575	$-YTD	32.15	$ / MWh - YTD

Santee Cooper (Surplus Energy Sold and Gross Revenue)

2,461	**MWh**	**63,010**	**$**	**25.60**	**$ / MWh**
46,605	MWh-YTD	1,747,637	$-YTD	37.50	$ / MWh - YTD

Total Surplus Sales Revenue	**139,770**	**$**	32.09	$/ MWh-YTD
	3,746,996	$ - YTD	116,760.00	MWh-YTD

Generation Imbalance Charge ……

5,839	$
193,766	$ - YTD

Deviation Band 1 - +/- 1.5%	Deviation Band 2 - Between +/-1.5% & 7.5%	Deviation Band 3 - Greater than +/- 7.5%
$1,663	$4,175	$0

Energy Imbalance Charge ……

23,947	$
205,982	$ - YTD

Deviation Band 1 - +/- 1.5%	Deviation Band 2 - Between +/-1.5% & 7.5%	Deviation Band 3 - Greater than +/- 7.5%
$21,488	$1,859	$600

Supplemental Energy Purchased ……..……..……

Santee Cooper	**TEA Backstand &**	Total	
62,084	0	**62,084**	**MWh**
131,970	54,822	186,792	MWh - YTD
3,262,302	0	**3,262,302**	**$**
8,845,027	2,544,891	11,389,918	$ - YTD
52.55	---	**52.55**	**$ / MWh**
67.02	46.42	60.98	$ / MWh - YTD

* All MWh are measured at the bus bar (generation level)

& Includes energy and transmission costs

Catawba and McGuire Report – August 13, 2026

Since the June 18th Board meeting, Catawba Unit 1, Catawba Unit 2, McGuire Unit 1, and McGuire Unit 2 have operated continuously without any concerns.

July 2026	Capacity Factor	Generation (MWhs)	PMPA's Entitlement (MWhs)
Catawba 1	101.24%	873,767	54,610
Catawba 2	99.72 %	853,186	53,324
McGuire 1	98.51%	848,687	51,472
McGuire 2	99.57%	857,832	52,028

McGuire Unit 1 will begin a 28-day refueling outage on September 5. The unit has started a coast down in power prior to starting the refueling outage. The unit is currently operating at 99.5% and will be at 92% power prior to being brought off line for the refueling outage.

2026 Planned Refueling Outages

Unit	Outage Start Date	Budgeted Duration
McGuire 1	September 5, 2026	28 Days

Nuclear Regulatory Commission

Catawba's NRC Regulatory Performance Indicators are Green with no regulatory issues.

PLEASE JOIN US FOR

An Evening Reception

CELEBRATING

Public Power in the Carolinas

09·15·26 • 5-7 PM

MANSFIELD ROOM, CAPITOL

Room S-207

Join us for hors d'oeuvres and refreshments at this widely attended event

HOSTED BY:

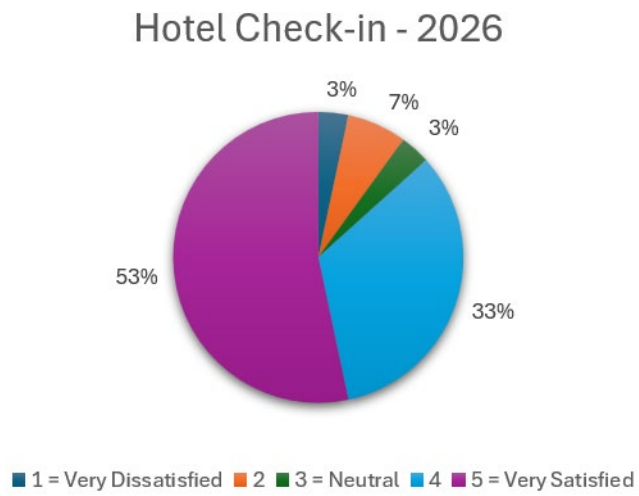
ElectriCities of N.C.
Piedmont Municipal Power Agency
Santee Cooper
Palmetto Power Cities

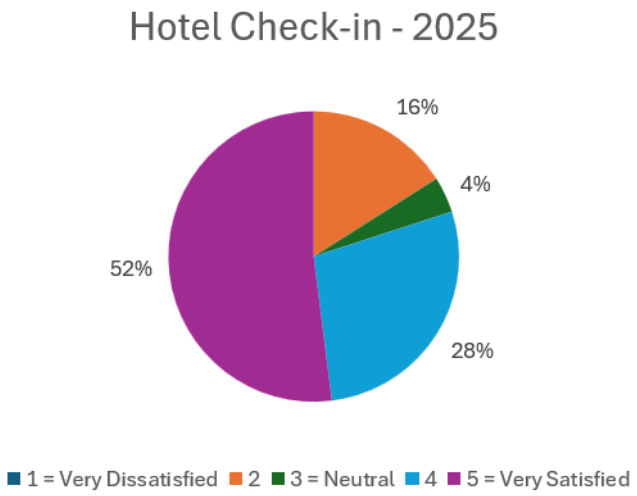
A Partnership IN PUBLIC POWER

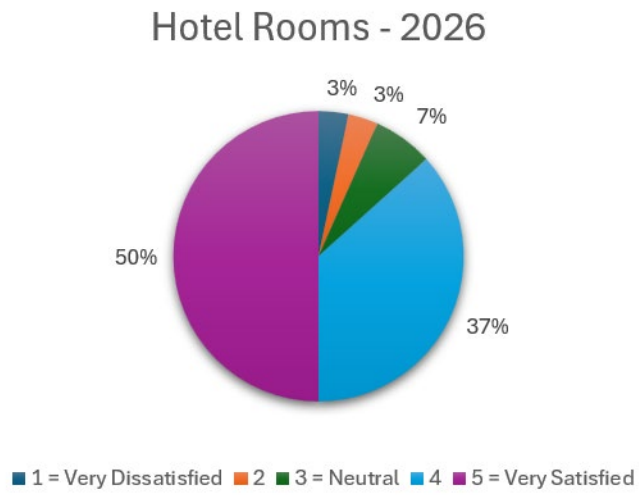
Please RSVP
Dalton Ashworth | dashwort@electricities.org by 8.31.26

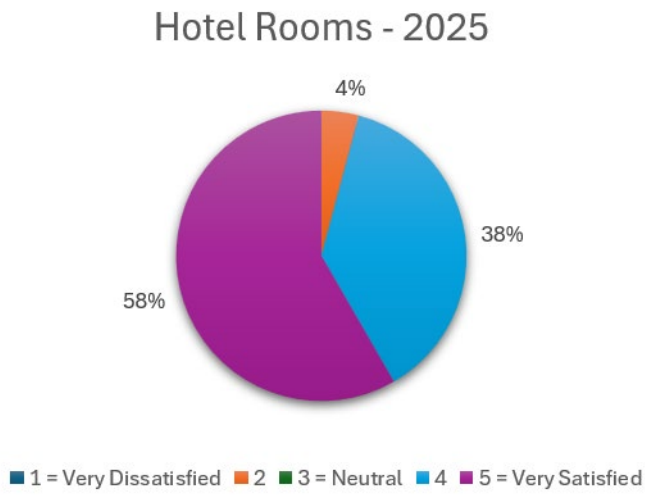
Power Conference Evaluation

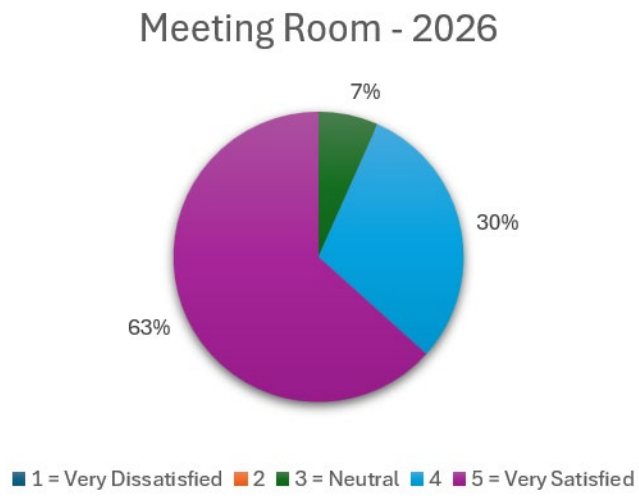
Hotel

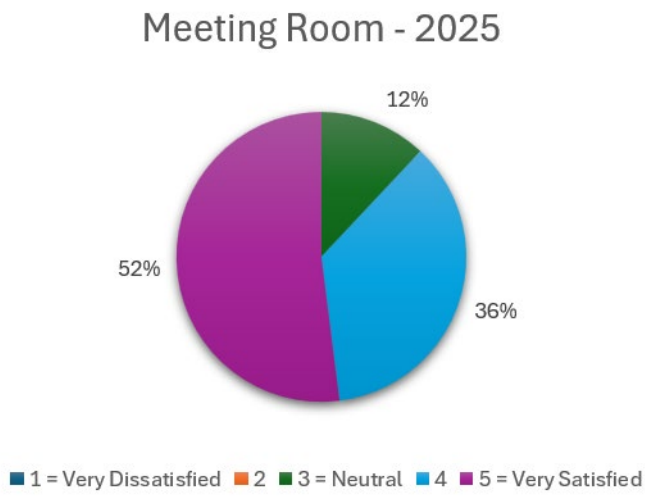


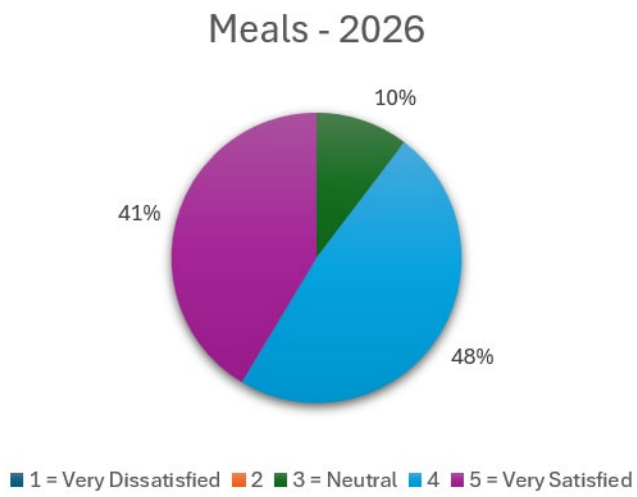


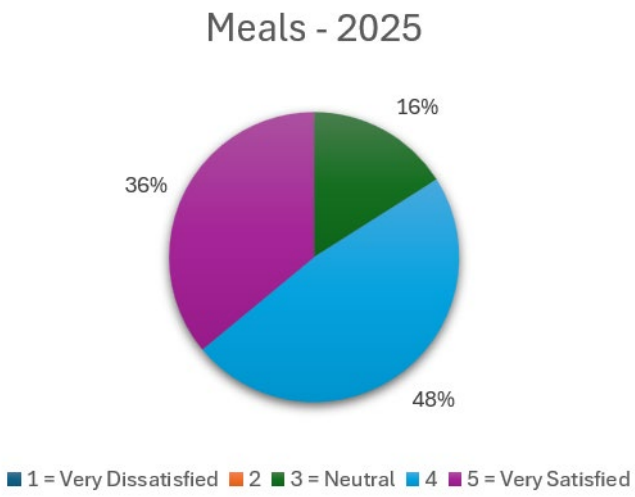


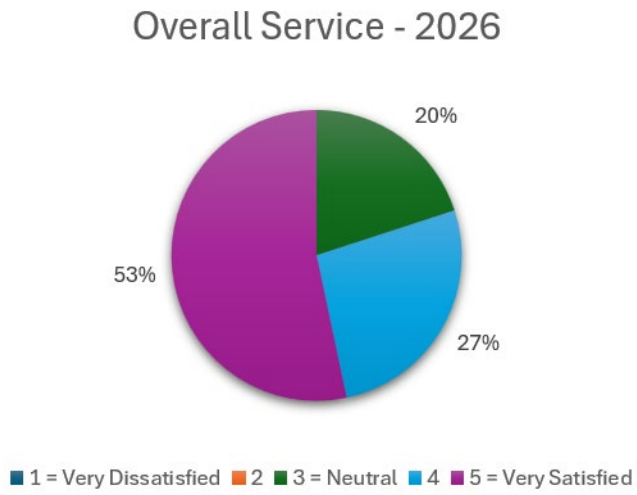


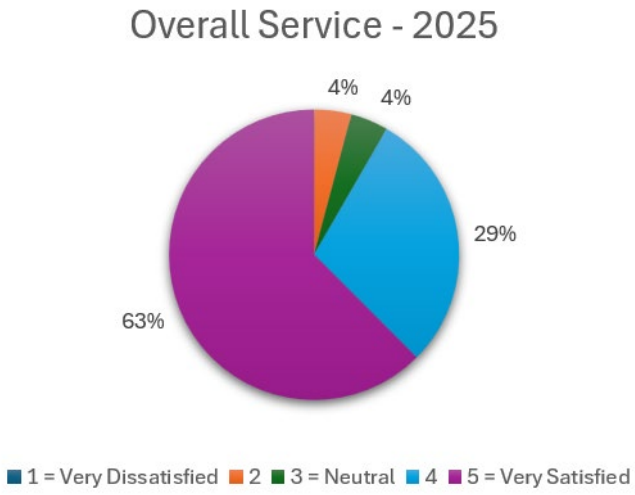








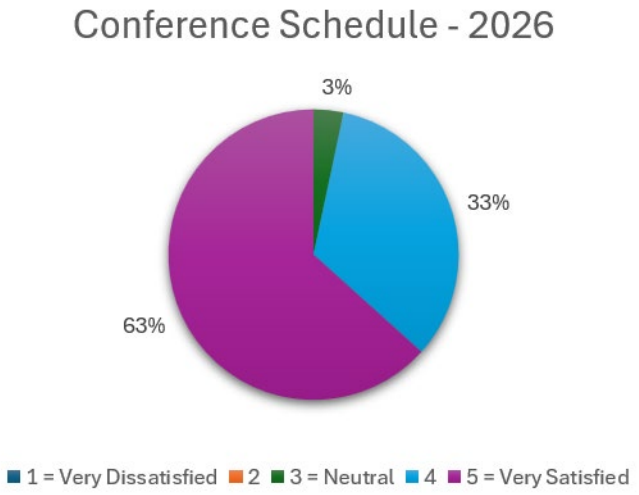


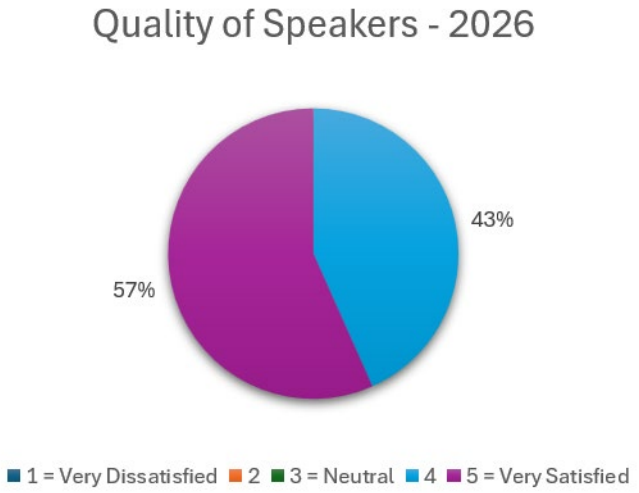


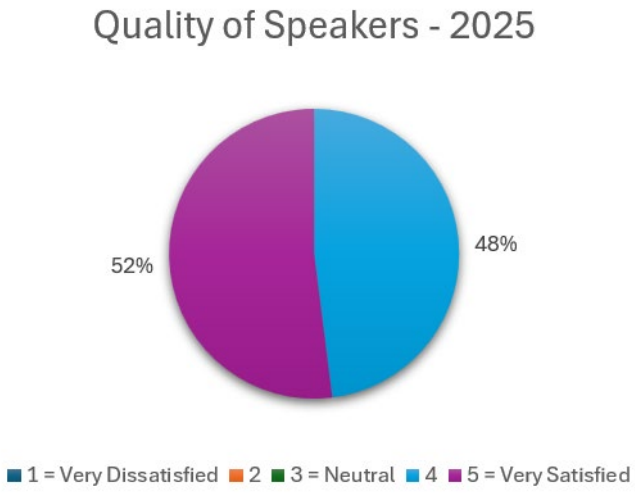
Hotel Comments:

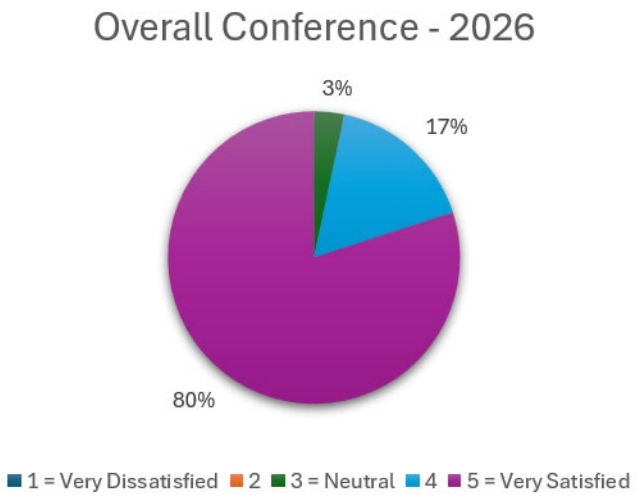
- Everything was good
- A number of people, including myself, had to wait for hours before their room was ready
- Door continually stuck due to excessive silicone on door. Safe battery died. Air handler leaked and soaked the carpet in the room hallway and front room. Multiple cockroaches were seen in the room.
- The hotel is a wreck.
- Hotel had many challenges with AC.
- The hotel was clean as usual. We checked in at 5pm and only took about 20 minutes.
- Same old problems with Kingston. The hotel is not well maintained. Busted pipe in bar area. One of the speakers stopped working in the conf. room. My room door key scanner broke and had to be repaired.
- Need to upgrade elevators
- Need new elevators
- I love the location and the rooms. Even with slower elevators it is worth that to get the rest. Stay there.
- Other than the little flood on Thursday afternoon, it's has been over all very good. The water flow in the sinks were extremely slow going out and temp of the water was not as hot, but nothing to take away from the Southern hospitality and the awesome preparation that went into all of this.
- Rooms are outdated and dirty.
- This is a great venue for this meeting.

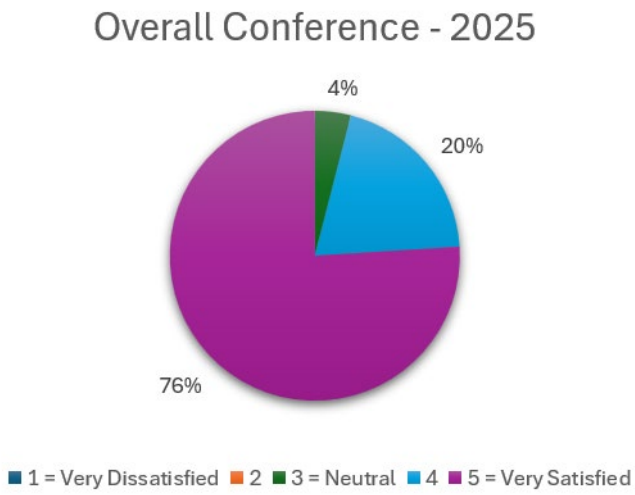
Conference









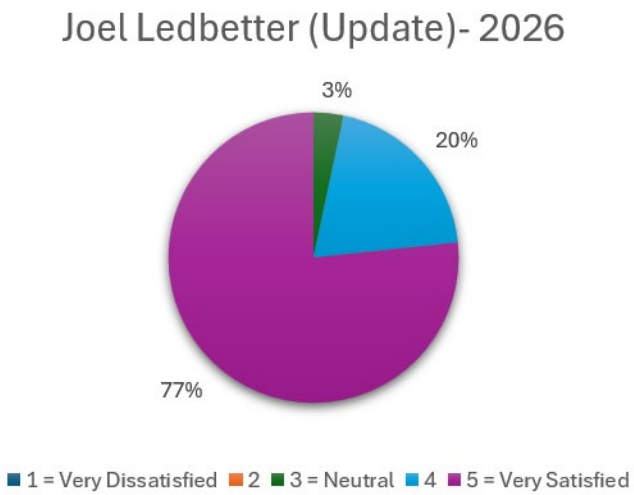


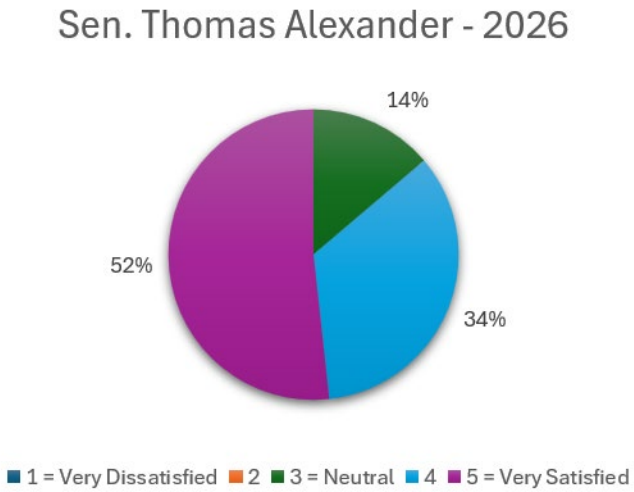
Conference Comments:

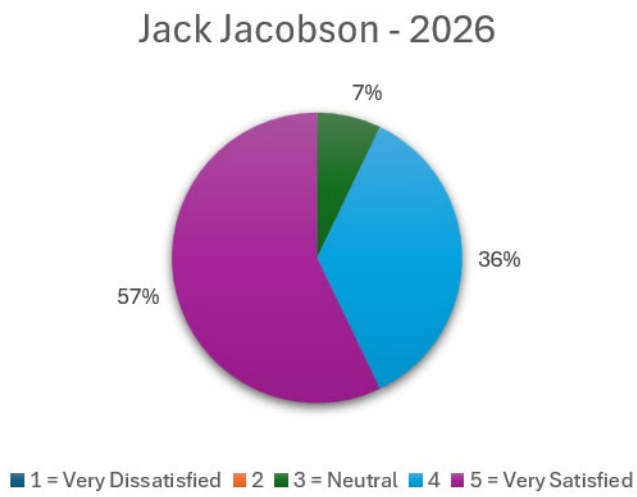
- Excellent
- The sound seemed to be better this year.
- Best line-up of speakers in several years.
- Tracy does a great job putting this together year after year.
- Great job as usual.

- Great Job by PMPA Staff organizing this as usual!
- Conference was good. Tracy and team did an awesome job as always putting on the event. Speaker content was a little weak at times.
- This was my first PMPA conference.
- It was very well organized, and very informative.
- I'm already looking forward to next years convention."
- One of the very best PMPA Power Conferences I've been to.
- Excellent job. Entire conference was great and that was due to great job by PMPA staff.
- As usual, Ms. Tracey and her staff does an awesome job planning and making sure everything goes on without a hitch. Seeing and reuniting with the different cities is precious. Checking in was no sweat. The wind was high, but Ms. Tracey and staff on it, ready to go. Well laid out and snacks always make me happy!
- One less session on Friday
- The PMPA power conference is always one of the best we attend
- Great job as always!
- One of the best I've attended
- The best in several years!

Speakers






Jack Jacobson - 2026
7%
36%
57%
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2
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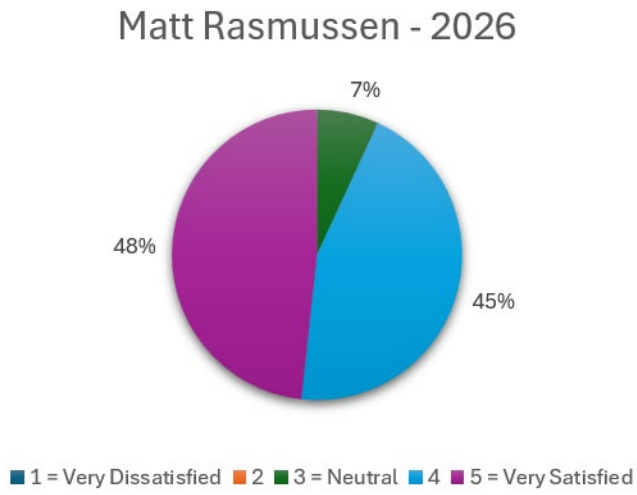
4
5 = Very Satisfied


Matt Rasmussen - 2026
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45%
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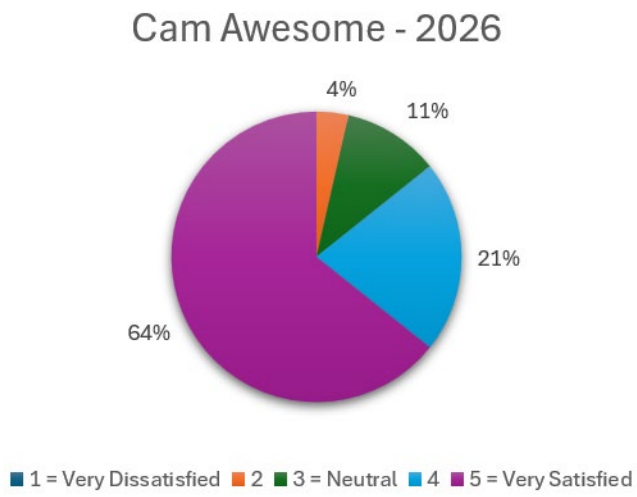
2
3 = Neutral
4
5 = Very Satisfied


Cam Awesome - 2026
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21%
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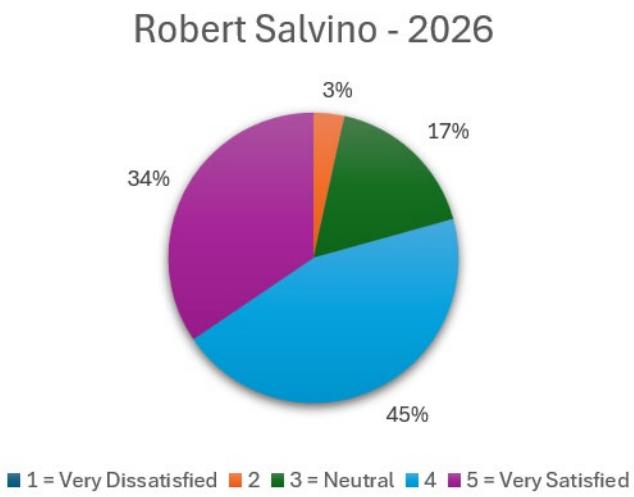
5 = Very Satisfied


Robert Salvino - 2026
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34%
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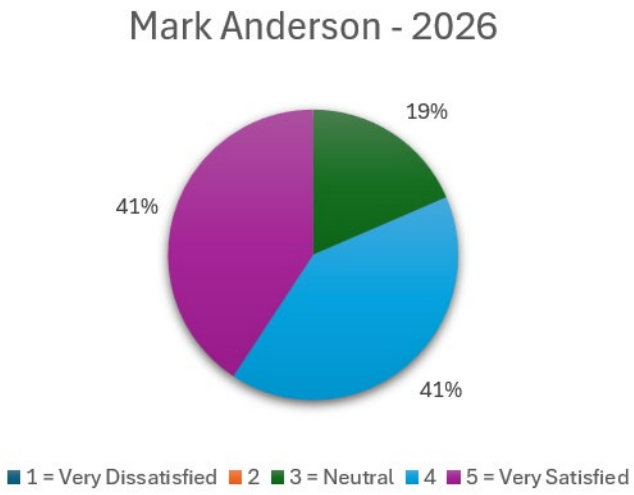
3 = Neutral
4
5 = Very Satisfied


Mark Anderson - 2026
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41%
41%
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3 = Neutral
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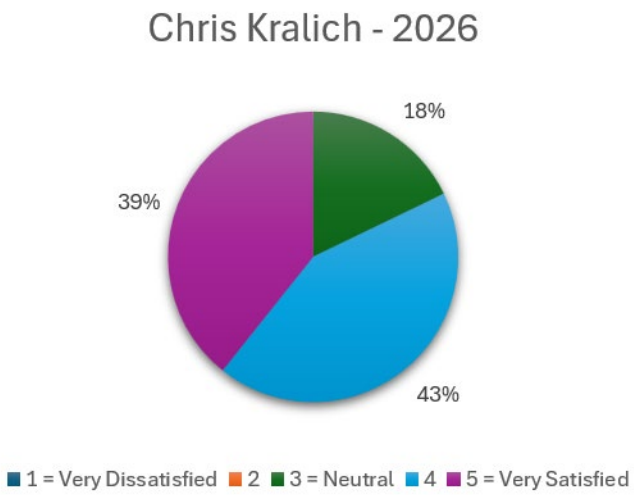
5 = Very Satisfied


Chris Kralich - 2026
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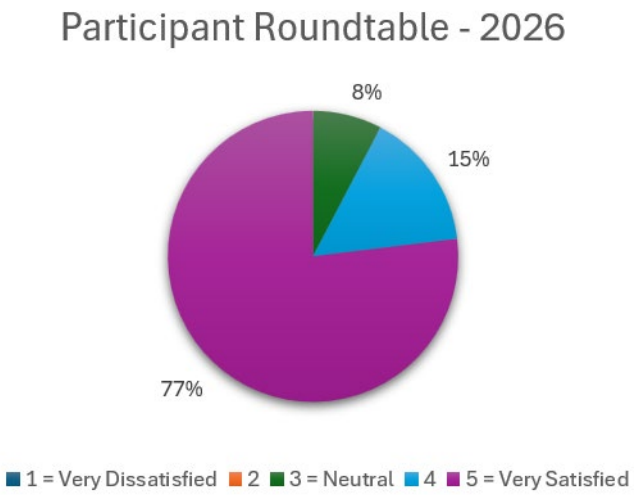
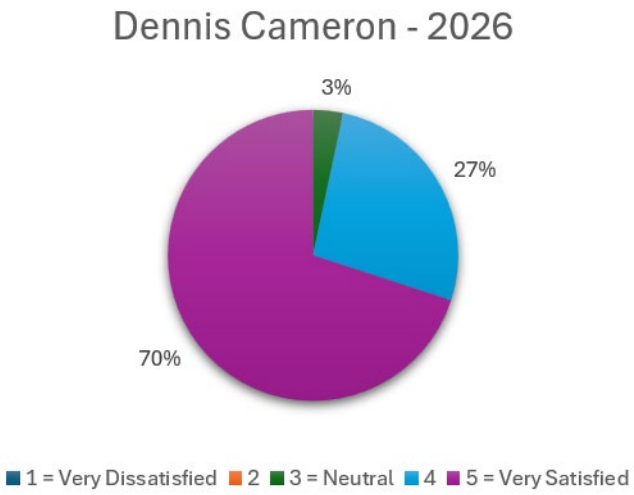
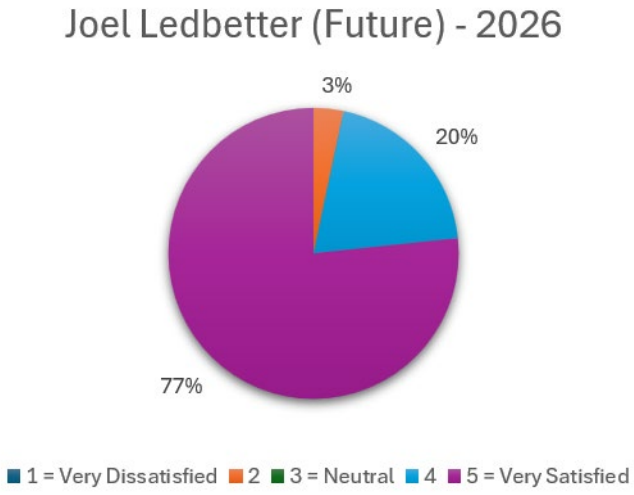
43%
1 = Very Dissatisfied
2
3 = Neutral
4
5 = Very Satisfied





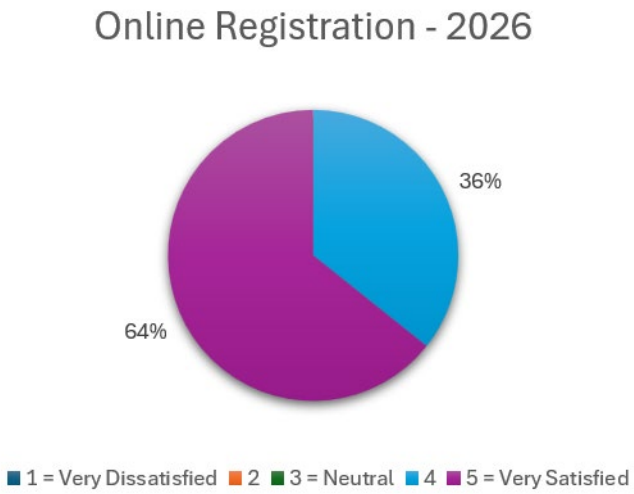


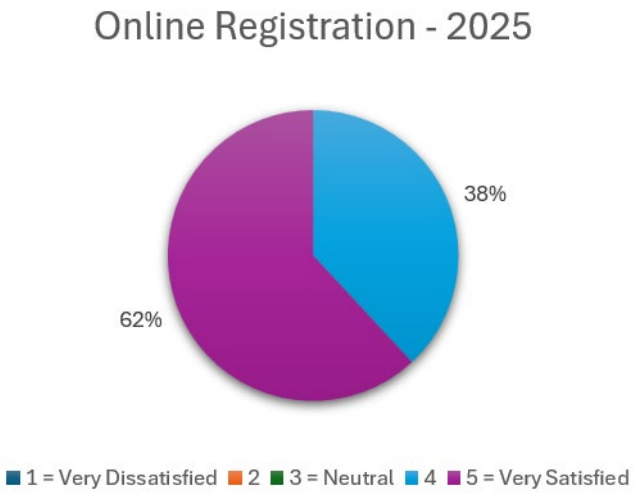
Speaker Comments:

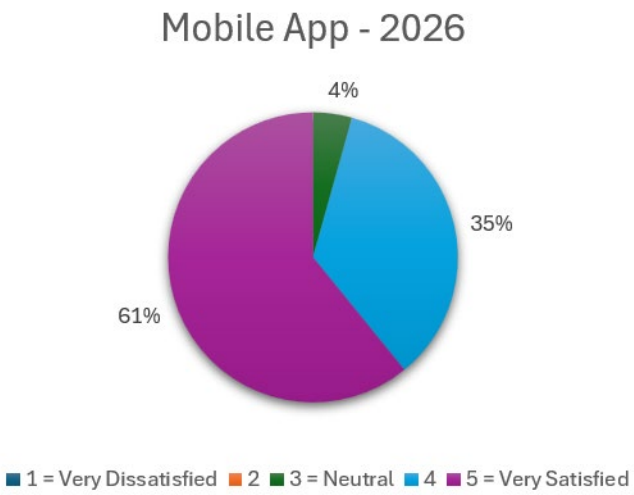
- Thanks
- Good speakers all around.
- Roundtables always seem to have the most interest to the crowd, lots of discussions afterwards. Perhaps it should go on day one in a slightly longer timeslot?
- All speakers were very good and informative. All the presentations were good , covered the subject without being too long.

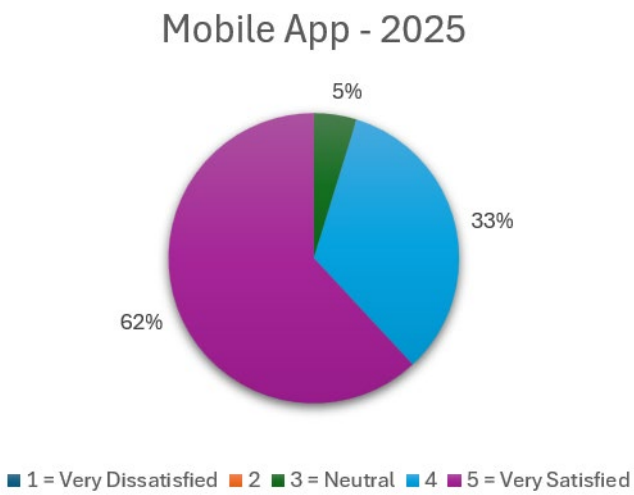
- Great speakers
- Good selection of speakers.
- Please make sure that all the speakers know how much we appreciate them coming to share out with us, but Mr. Cam Awesome, took the cake. HE WAS MAGNIFICENT!
- All the speakers did a good job.

Registration & Mobile App









Registration & Mobile App Comments:

- Thanks
- Awesome job! Thanks to Ms.Tracey and her magnificent team & Mr. Joel Ledbetter. YOU GO PMPA 🍾🤣

General Comments

Are there any topics you wish had been included that were not covered?

- N-A
- Topics were good and informative. Only suggestion would be to consider maybe taking a topic such as the Economic Trends shaping the Southeast and maybe distil it down to a more specific component. For example, residential growth or data centers. I also thought the roundtable was very informative. I would be fine with an additional roundtable session. Maybe shorter sessions for broad spectrum topics like the global markets and more targeted sessions for things that may be directly pertinent for elected officials. I.e. mutual aid, retaining staff and labor outlook, etc. I dont have a full list but just really getting to the nuts and bolts of key items that are important for elected officials to be aware of day to day and will immediately help with decision making.
- This was my first conference and it exceeded my expectations.
- Every speaker did a good job but the round table discussion was best and we need more of them.
- Nothing that I can think of.
- Technological advancements to help run more efficiently

Overall, the Conference could be improved by:

- N/A
- Different hotel.
- Perhaps adding a participant show and tell? One participant may be doing something unique that might be of interest to others. Especially to their elected officials.
- This may not be feasible but I would suggest maybe extending the conference by an additional day and having sessions only run until lunch. I think participation and attention may improve?
- I cannot think of anything at this time.
- I feel conference was well organized and all subjects were relative and well presented. I have no suggestions for improvement
- Perhaps one less session on Friday. It's a pretty long day
- NA
- n/a

Other comments/suggestions

- N/A
- Great conference, I look forward to it every year.
- As always, well done Tracy.
- Thanks again for all of the hard work you guys do to put on this conference every year. We enjoyed it very much.
- Appreciate all the work by PMPA Staff as usual!
- Conference was very informative. Thanks to all those who helped bring it together !
- Thanks to Joel and all of PMPA staff for making this event so enjoyable.
- Keep up the AWESOME WORK, & I am sure planning for next year is well on its way. I will WIN the weekly end getaway to Myrtle Beach next year! Thanks to THE ENTIRE PMPA staff! Job well done! Love you all! ❤️
- Embassy Suites always has issues of some sort. Additionally, the rooms are dated and not the cleanest.
- The conference was well done.
- n/a
- I miss the list of attendees and guest by city.

Corporate &
Investment Banking

WELLS FARGO

Piedmont Municipal Power Agency

Series 2026 Numbers

August 20, 2026

PMPA

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WELLS FARGO

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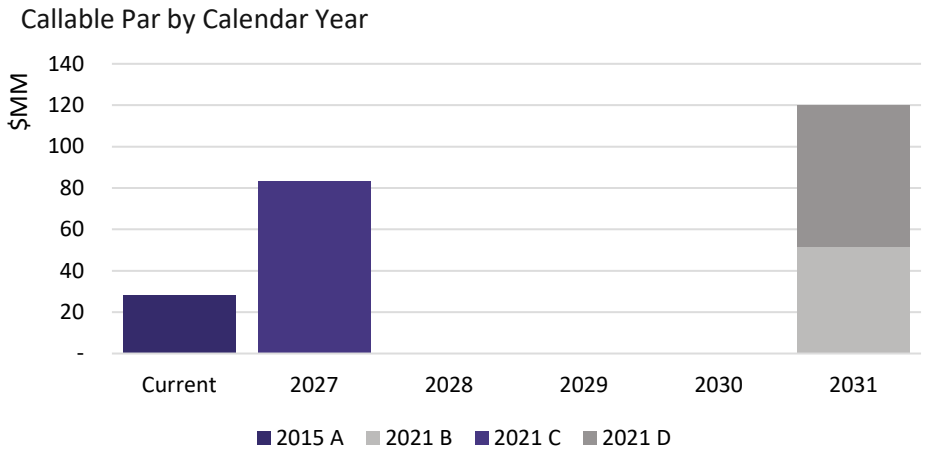
Summary of Outstanding PMPA Debt

Summary of Outstanding PMPA Debt

Series	Dated	Issued Principal	Outstanding Principal	Callable	Non-Callable	Final Maturity	Call Provisions	Mode
2004 A-2*	08/12/04	102,670,043	219,039,793	-	219,039,793	01/01/34	Non-Callable	CAB
2009 B	12/16/09	26,490,000	26,490,000	-	26,490,000	01/01/34	Non-Callable	Fixed
2015 A	09/16/15	51,935,000	28,150,000	28,150,000	-	01/01/34	1/1/2025 @ Par	Fixed
2021 B	10/27/21	97,420,000	97,420,000	51,755,000	45,665,000	01/01/34	1/1/2031 @ Par	Fixed
2021 C	10/27/21	90,520,000	90,520,000	83,255,000	7,265,000	01/01/34	1/1/2027 @ Par	Fixed
2021 D	10/27/21	91,410,000	87,900,000	68,110,000	19,790,000	01/01/34	1/1/2031 @ Par	Fixed
2024 A	04/30/24	48,330,000	48,330,000	-	48,330,000	04/30/35	Non-Callable	Fixed DP
Total		$508,775,043	$597,849,793	$231,270,000	$364,754,279			

* Outstanding principal amount calculated as accreted value as of 7/27/2026



Sources: PMPA Official Statements and Bloomberg

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Corporate &
Investment Banking

Section I

Series 2026 Numbers | Overview

Principal and Debt Service by Refunding Candidates

Existing 2015 Series A

Period Ending	Principal	Debt Service
1/1/2027	5,955,000	6,171,127
1/1/2028	6,140,000	7,207,263
1/1/2029	6,360,000	7,120,263
1/1/2030	6,685,000	7,127,263
1/1/2031	720,000	828,013
1/1/2032	790,000	872,813
1/1/2033	870,000	925,163
1/1/2034	630,000	653,625
Total	$28,150,000	$30,905,527

Refunding of 2015 Series A

Period Ending	Principal	Debt Service	Gross Savings
1/1/2027	5,905,000	6,107,152	63,975
1/1/2028	5,815,000	6,796,500	410,763
1/1/2029	6,020,000	6,710,750	409,513
1/1/2030	6,330,000	6,719,750	407,513
1/1/2031	345,000	418,250	409,763
1/1/2032	405,000	461,000	411,813
1/1/2033	480,000	515,750	409,413
1/1/2034	235,000	246,750	406,875
Total	$25,535,000	$27,975,902	$2,929,625

Existing 2021 Series C[1]

Period Ending	Principal	Debt Service
1/1/2027	-	659,102
1/1/2028	7,695,000	11,857,750
1/1/2029	8,240,000	12,018,000
1/1/2030	8,690,000	12,056,000
1/1/2031	9,250,000	12,181,500
1/1/2032	12,120,000	14,589,000
1/1/2033	9,935,000	11,798,000
1/1/2034	27,325,000	28,691,250
Total	$83,255,000	$103,850,602

Refunding of 2021 Series C

Period Ending	Principal	Debt Service	Gross Savings
1/1/2027	-	614,413	44,690
1/1/2028	7,000,000	10,880,500	977,250
1/1/2029	7,510,000	11,040,500	977,500
1/1/2030	7,925,000	11,080,000	976,000
1/1/2031	8,450,000	11,208,750	972,750
1/1/2032	11,280,000	13,616,250	972,750
1/1/2033	9,050,000	10,822,250	975,750
1/1/2034	26,395,000	27,714,750	976,500
Total	$77,610,000	$96,977,413	$6,873,190

Sources: PMPA Official Statements; Detailed analyses of the refunding are provided on the following pages; Refunding analyses are preliminary and subject to change; Rates as of July 27, 2026; Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond. Debt Service shown as of the 11/4/2026 Delivery Date. (1) 2027 Maturity of the 2021 Series C is not shown as it is noncallable. Gross Savings represents cash flow savings and does not factor in the impact of reserve fund releases.

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PMPA Series 2015A & Series 2021C | Current Refundings

- PMPA has $28.1 million of Series 2015A bonds outstanding that are currently callable (call date of January 1, 2025)
- PMPA also has $83.2 million of Series 2021C bonds outstanding that are callable January 1, 2027
- Wells Fargo ran a current refunding scenario with no escrow for the 2015A bonds and incorporating an escrow to the call date for the 2021C bonds
  - The 2015A refunding results in NPV savings of $686,784 or 2.44% of bonds refunded
  - The 2021C refunding results in NPV savings of $5.2 million or 6.26% of bonds refunded
- The combined refunding results in NPV savings of $5.9 million or 5.29% of bonds refunded

Summary of Bonds Refunded | Series 2015A

Maturity	Coupon	Par	NPV ($)	NPV (%)
1/1/2027	5.00%	5,955,000	($17,916)	-0.30%
1/1/2028	5.00%	6,140,000	98,335	1.60%
1/1/2029	5.00%	6,360,000	213,231	3.35%
1/1/2030	5.00%	6,685,000	329,159	4.92%
1/1/2031	3.50%	720,000	8,137	1.13%
1/1/2032	3.50%	790,000	11,457	1.45%
1/1/2033	3.63%	870,000	21,365	2.46%
1/1/2034	3.75%	630,000	23,017	3.65%
Total		$28,150,000	$686,784	
Savings-Producing		$22,195,000	$704,700	

Summary of Bonds Refunded | Series 2021C

Maturity	Coupon	Par	NPV ($)	NPV (%)
1/1/2028	5.00%	7,695,000	111,917	1.45%
1/1/2029	5.00%	8,240,000	248,835	3.02%
1/1/2030	5.00%	8,690,000	388,110	4.47%
1/1/2031	5.00%	9,250,000	531,716	5.75%
1/1/2032	5.00%	12,120,000	848,332	7.00%
1/1/2033	5.00%	9,935,000	789,988	7.95%
1/1/2034	5.00%	27,325,000	2,291,145	8.38%
Total		$83,255,000	$5,210,043	
Savings-Producing		$83,255,000	$5,210,043	

Sources and Uses of Funds	Series 2015A	Series 2021C	Combined Total
Sources			
Par Amount	25,535,000	77,610,000	103,145,000
Premium	867,676	5,479,374	6,347,050
Debt Service Reserve Fund	2,809,689	4,978,600	7,788,289
Reserve and Contingency Fund	280,269	497,860	778,129
Accrued Interest	466,379	1,422,273	1,888,652
Total Sources of Funds	**$29,959,013**	**$89,988,107**	**$119,947,120**
Uses			
Cash Deposit	28,616,379	84,824,176	113,440,556
Debt Service Reserve Fund	1,079,650	4,268,550	5,348,200
Reserve and Contingency Fund	107,965	426,855	534,820
Costs of Issuance & UWD	155,019	468,525	623,544
Total Uses of Funds	**$29,959,013**	**$89,988,107**	**$119,947,120**

Refunding Statistics	Series 2015A	Series 2021C	Combined Total
Delivery Date	11/4/2026	11/4/2026	11/4/2026
Final Maturity	1/1/2034	1/1/2034	1/1/2034
Arbitrage Yield	3.127%	3.429%	0.000%
Escrow Yield	-	3.839%	0.000%
Value of Negative Arbitrage	-	-$54,100	-$54,100
True Interest Cost	3.127%	3.429%	3.394%
Net Interest Cost	3.223%	3.585%	3.545%
All-In TIC	3.450%	3.557%	3.544%
Average Coupon	5.000%	5.000%	5.000%
Average Life (years)	1.91	4.99	4.23
Par amount of refunded bonds	$28,150,000	$83,255,000	$111,405,000
Average coupon of refunded bonds	4.605%	5.000%	4.950%
Average life of refunded bonds (years)	2.13	4.95	4.23
Net PV Savings ($)	$686,784	$5,210,043	$5,896,827
Net PV Savings (%)	2.440%	6.258%	5.293%

Rates as of July 27, 2026, are preliminary and subject to change
Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond

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Corporate &
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Section II

Series 2026 Numbers | Detail

PMPA | Overview of Financing Scenarios

Wells Fargo prepared refunding and defeasance scenarios for the PMPA Seven and the Departing Participants

- **Scenario 1**
  - PMPA Seven Refunding and Departing Participants Refunding
    - By 1/1/2029, Departing Participants defease remaining bonds to maturity

- **Scenario 2**
  - PMPA Seven Refunding
  - Departing Participants Refunding (Callable 1/1/2029)
    - May require amending the Settlement Agreement
    - By 1/1/2029, Departing Participants defease the remaining bonds to the 1/1/2029 call date

- **Scenario 3**
  - PMPA Seven Refunding
  - No Refunding by Departing Participants
    - May require amending the Settlement Agreement
    - By 1/1/2029, Departing Participants defease the 2015A bonds and 2021C bonds (since they are currently callable)

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PMPA Seven Refunding Scenarios

- The financing results to the right highlight a refunding of the portion of the outstanding 2015A and 2021C bonds allocated to the PMPA Seven

Sources and Uses of Funds	Series 2015A	Series 2021C	Total
Sources			
Par Amount	13,435,000	40,825,000	54,260,000
Premium	456,402	2,882,138	3,338,540
Debt Service Reserve Fund	1,478,110	2,619,122	4,097,232
Reserve and Contingency Fund	147,443	261,912	409,355
Accrued Interest	245,359	748,165	993,524
Total Sources of Funds	**$15,762,314**	**$47,336,337**	**$63,098,651**
Uses			
Cash Deposit/SLGS Purchases	15,055,359	44,620,441	59,675,800
Debt Service Reserve Fund	567,875	2,245,375	2,813,250
Reserve and Contingency Fund	56,788	224,538	281,325
Costs of Issuance & UWD	82,292	245,984	328,276
Total Uses of Funds	**$15,762,314**	**$47,336,337**	**$63,098,651**

Refunding Statistics	Series 2015A	Series 2021C	Total
Delivery Date	11/4/2026	11/4/2026	11/4/2026
Final Maturity	1/1/2034	1/1/2034	1/1/2034
Arbitrage Yield	3.13%	3.43%	3.39%
Escrow Yield	-	3.84%	3.84%
Value of Negative Arbitrage	-	-$28,459	-$28,459
True Interest Cost	3.13%	3.43%	3.39%
Net Interest Cost	3.22%	3.59%	3.54%
All-In TIC	3.45%	3.56%	3.54%
Average Coupon	5.00%	5.00%	5.00%
Average Life (years)	1.91	4.99	4.23
Par amount of refunded bonds	$14,810,000	$43,795,000	$58,605,000
Average coupon of refunded bonds	4.61%	5.00%	4.95%
Average life of refunded bonds (yrs)	2.13	4.95	4.23
Net PV Savings ($)	$361,197	$2,740,586	$3,101,782
Net PV Savings (%)	2.44%	6.26%	5.29%

Rates as of July 27, 2026, are preliminary and subject to change
Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond

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Departing Participants Refunding Scenarios - Scenario 1

- The financing results to the right highlight the Departing Participants refunding of their portion of the outstanding 2015A and 2021C bonds
- By 1/1/2029, the Departing Participants defease the remaining bonds to maturity

Sources and Uses of Funds	Series 2015A	Series 2021C	Total
Sources			
Par Amount	12,105,000	36,790,000	48,895,000
Premium	411,506	2,597,465	3,008,971
Debt Service Reserve Fund	1,331,579	2,359,478	3,691,057
Reserve and Contingency Fund	132,826	235,948	368,774
Accrued Interest	220,960	674,023	894,983
Total Sources of Funds	**$14,201,871**	**$42,656,914**	**$56,858,785**
Uses			
Cash Deposit/SLGS Purchases	13,555,960	40,202,774	53,758,734
Debt Service Reserve Fund	512,050	2,023,450	2,535,500
Reserve and Contingency Fund	51,205	202,345	253,550
Costs of Issuance & UWD	82,656	228,345	311,001
Total Uses of Funds	**$14,201,871**	**$42,656,914**	**$56,858,785**

Refunding Statistics	Series 2015A	Series 2021C	Total
Delivery Date	11/4/2026	11/4/2026	11/4/2026
Final Maturity	1/1/2034	1/1/2034	1/1/2034
Arbitrage Yield	3.13%	3.43%	3.39%
Escrow Yield	-	3.77%	3.77%
Value of Negative Arbitrage	-	-$21,506	-$21,506
True Interest Cost	3.13%	3.43%	3.39%
Net Interest Cost	3.22%	3.59%	3.54%
All-In TIC	3.45%	3.56%	3.54%
Average Coupon	5.00%	5.00%	5.00%
Average Life (years)	1.91	4.99	4.23
Par amount of refunded bonds	$13,335,000	$39,455,000	$52,790,000
Average coupon of refunded bonds	4.61%	5.00%	4.95%
Average life of refunded bonds (years)	2.12	4.95	4.23
Net PV Savings ($)	$325,440	$2,465,074	$2,790,514
Net PV Savings (%)	2.44%	6.25%	5.29%

Rates as of July 27, 2026, are preliminary and subject to change

Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond

Refunding Statistics	Net PV Savings ($)	Net PV Savings (%)
Rock Hill	$1,649,118	5.28%
Union	$590,446	5.30%
Greer	$550,951	5.29%
Total	**$2,790,514**	**5.29%**

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Departing Participants Refunding Scenarios - Scenario 2

- The financing results to the right highlight the Departing Participants refunding of their portion of the outstanding 2015A and 2021C bonds
- This Scenario 2 refunding includes a call date of 1/1/2029
- By 1/1/2029, the Departing Participants defease the remaining bonds to the 1/1/2029 call date

Sources and Uses of Funds	Series 2015A	Series 2021C	Total
Sources			
Par Amount	12,195,000	38,290,000	50,485,000
Premium	326,267	1,190,731	1,516,998
Debt Service Reserve Fund	1,331,579	2,359,478	3,691,057
Reserve and Contingency Fund	132,826	235,948	368,774
Accrued Interest	220,960	674,023	894,983
Total Sources of Funds	**$14,206,632**	**$42,750,180**	**$56,956,812**
Uses			
Cash Deposit/SLGS Purchases	13,555,960	40,198,641	53,754,601
Debt Service Reserve Fund	516,725	2,105,950	2,622,675
Reserve and Contingency Fund	51,673	210,595	262,268
Costs of Issuance & UWD	82,274	234,993	317,268
Total Uses of Funds	**$14,206,632**	**$42,750,180**	**$56,956,812**

Refunding Statistics	Series 2015A	Series 2021C	Total
Delivery Date	11/4/2026	11/4/2026	11/4/2026
Final Maturity	1/1/2034	1/1/2034	1/1/2034
Arbitrage Yield	3.12%	3.43%	3.37%
Escrow Yield	-	3.84%	3.84%
Value of Negative Arbitrage	-	-$25,557	-$25,557
True Interest Cost	3.53%	4.29%	4.20%
Net Interest Cost	3.61%	4.37%	4.29%
All-In TIC	3.85%	4.42%	4.36%
Average Coupon	5.00%	5.00%	5.00%
Average Life (years)	1.93	4.97	4.23
Par amount of refunded bonds	$13,335,000	$39,455,000	$52,790,000
Average coupon of refunded bonds	4.61%	5.00%	4.95%
Average life of refunded bonds (years)	2.12	4.95	4.23
Net PV Savings ($)	$233,656	$960,159	$1,193,815
Net PV Savings (%)	1.75%	2.43%	2.26%

Rates as of July 27, 2026, are preliminary and subject to change

Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond

Refunding Statistics	Net PV Savings ($)	Net PV Savings (%)
Rock Hill	$706,176	2.26%
Union	$251,977	2.26%
Greer	$235,663	2.26%
Total	**$1,193,815**	**2.26%**

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Departing Participants Debt Service Comparison

- Scenario 1: $19.9 million refunding debt service; $35.3 million defeasance cost
  - Defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2: $20.5 million refunding debt service; $34.8 million defeasance cost
  - Defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3: $21.3 million existing debt service; $36.5 million defeasance cost
  - Defeased bonds are escrowed to the 1/1/2029 call date

		Scenario 1	Scenario 2	Scenario 3
Period Ending	Existing Debt Service	Refunding D/S + Defeasance Cost	Refunding D/S + Defeasance Cost	Existing D/S + Defeasance Cost
1/1/2027	3,234,748	3,182,085	3,199,673	3,234,748
7/1/2027	1,239,231	1,152,500	1,192,125	1,239,231
1/1/2028	7,794,231	7,227,500	7,462,125	7,794,231
7/1/2028	1,075,356	1,000,625	1,035,375	1,075,356
1/1/2029	7,995,356	7,420,625	42,450,375	44,490,356
7/1/2029	902,356	332,850	-	-
1/1/2030	8,187,356	6,813,853	-	-
7/1/2030	720,231	170,710	-	-
1/1/2031	5,440,231	4,339,338	-	-
7/1/2031	604,744	163,724	-	-
1/1/2032	6,724,744	5,707,260	-	-
7/1/2032	454,556	152,324	-	-
1/1/2033	5,574,556	4,676,877	-	-
7/1/2033	329,375	138,882	-	-
1/1/2034	13,579,375	12,768,131	-	-
Total	**63,856,448**	**55,247,284**	**55,339,673**	**57,833,923**

Refunding Debt Service

Defeasance Cost

Refunding and defeasance details provided on previous and following pages; A portion of the 1/1/2029 payment for Scenario 2 and Scenario 3 shown in the table is attributed to debt service, not defeasance cost

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Departing Participants Debt Service Comparison – 2015A

- Scenario 1 defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2 defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3 defeased bonds are escrowed to the 1/1/2029 call date

Scenario 1						Scenario 2					Scenario 3		
	Departing Participants Refunding		Defease Refunding Series (1/1/29)			Departing Participants Refunding (1/1/2029 Par Call)		Defease Callable Refunding Series (1/1/29)			Departing Participants Defeasance (1/1/29)		
Period Ending	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Defeasance Cost	Existing D/S (11/4/26 - 1/1/29)
1/1/2027	2,922,396	2,890,831			2,890,831	2,922,396	2,896,544			2,896,544			2,922,396
7/1/2027	252,856	232,750			232,750	252,856	234,875			234,875			252,856
1/1/2028	3,162,856	2,992,750			2,992,750	3,162,856	3,004,875			3,004,875			3,162,856
7/1/2028	180,106	163,750			163,750	180,106	165,625			165,625			180,106
1/1/2029	3,195,106	3,018,750			3,018,750	3,195,106	3,030,625		3,760,000	3,030,625		4,590,000	3,195,106
7/1/2029	104,731	92,375	92,375	81,534		104,731	94,000	94,000			104,731		
1/1/2030	3,274,731	3,092,375	3,092,375	2,961,183		3,274,731	3,104,000	3,104,000			3,274,731		
7/1/2030	25,481	17,375	17,375	8,184		25,481	18,750	18,750			25,481		
1/1/2031	360,481	177,375	177,375	168,358		360,481	193,750	193,750			360,481		
7/1/2031	19,619	13,375	13,375	7,986		19,619	14,375	14,375			19,619		
1/1/2032	394,619	208,375	208,375	203,158		394,619	219,375	219,375			394,619		
7/1/2032	13,056	8,500	8,500	7,683		13,056	9,250	9,250			13,056		
1/1/2033	423,056	233,500	233,500	234,096		423,056	249,250	249,250			423,056		
7/1/2033	5,625	2,875	2,875	1,625		5,625	3,250	3,250			5,625		
1/1/2034	305,625	117,875	117,875	117,875		305,625	133,250	133,250			305,625		
Total	**14,640,346**	**13,262,831**	**3,964,000**	**3,791,682**	**9,298,831**	**14,640,346**	**13,371,794**	**4,039,250**	**3,760,000**	**9,332,544**	**4,927,025**	**4,590,000**	**9,713,321**
					13,090,513					**13,092,544**			**14,303,321**

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Departing Participants Debt Service Comparison – 2015A Rock Hill

- Scenario 1 defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2 defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3 defeased bonds are escrowed to the 1/1/2029 call date

Scenario 1						Scenario 2					Scenario 3		
	Rock Hill Refunding		Defease Refunding Series (1/1/29)			Rock Hill Refunding (1/1/2029 Par Call)		Defease Callable Refunding Series (1/1/29)			Rock Hill Defeasance (1/1/29)		
Period Ending	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Defeasance Cost	Existing D/S (11/4/26 - 1/1/29)
1/1/2027	1,730,585	1,711,683			1,711,683	1,730,585	1,717,119			1,717,119			1,730,585
7/1/2027	149,572	137,625			137,625	149,572	138,875			138,875			149,572
1/1/2028	1,869,572	1,767,625			1,767,625	1,869,572	1,773,875			1,773,875			1,869,572
7/1/2028	106,572	96,875			96,875	106,572	98,000			98,000			106,572
1/1/2029	1,891,572	1,786,875			1,786,875	1,891,572	1,793,000		2,225,000	1,793,000		2,715,000	1,891,572
7/1/2029	61,947	54,625	54,625	48,241		61,947	55,625	55,625			61,947		
1/1/2030	1,936,947	1,829,625	1,829,625	1,752,034		1,936,947	1,835,625	1,835,625			1,936,947		
7/1/2030	15,072	10,250	10,250	4,842		15,072	11,125	11,125			15,072		
1/1/2031	215,072	105,250	105,250	99,945		215,072	116,125	116,125			215,072		
7/1/2031	11,572	7,875	7,875	4,724		11,572	8,500	8,500			11,572		
1/1/2032	231,572	122,875	122,875	119,826		231,572	128,500	128,500			231,572		
7/1/2032	7,722	5,000	5,000	4,546		7,722	5,500	5,500			7,722		
1/1/2033	252,722	140,000	140,000	139,643		252,722	150,500	150,500			252,722		
7/1/2033	3,281	1,625	1,625	1,625		3,281	1,875	1,875			3,281		
1/1/2034	178,281	66,625	66,625	66,625		178,281	76,875	76,875			178,281		
Total	**8,662,060**	**7,844,433**	**2,343,750**	**2,242,051**	**5,500,683**	**8,662,060**	**7,911,119**	**2,390,250**	**2,225,000**	**5,520,869**	**2,914,188**	**2,715,000**	**5,747,873**
					7,742,734					**7,745,869**			**8,462,873**

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Departing Participants Debt Service Comparison – 2015A Union

- Scenario 1 defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2 defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3 defeased bonds are escrowed to the 1/1/2029 call date

Scenario 1						Scenario 2					Scenario 3		
	Union Refunding		Defease Refunding Series (1/1/29)			Union Refunding (1/1/2029 Par Call)		Defease Callable Refunding Series (1/1/29)			Union Defeasance (1/1/29)		
Period Ending	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Defeasance Cost	Existing D/S (11/4/26 - 1/1/29)
1/1/2027	616,615	610,227			610,227	616,615	610,385			610,385			616,615
7/1/2027	53,384	49,125			49,125	53,384	49,625			49,625			53,384
1/1/2028	668,384	634,125			634,125	668,384	634,625			634,625			668,384
7/1/2028	38,009	34,500			34,500	38,009	35,000			35,000			38,009
1/1/2029	673,009	634,500			634,500	673,009	640,000		795,000	640,000		970,000	673,009
7/1/2029	22,134	19,500	19,500	17,237		22,134	19,875	19,875			22,134		
1/1/2030	692,134	654,500	654,500	626,763		692,134	654,875	654,875			692,134		
7/1/2030	5,384	3,625	3,625	1,711		5,384	4,000	4,000			5,384		
1/1/2031	75,384	38,625	38,625	36,747		75,384	39,000	39,000			75,384		
7/1/2031	4,159	2,750	2,750	1,664		4,159	3,125	3,125			4,159		
1/1/2032	84,159	42,750	42,750	41,700		84,159	48,125	48,125			84,159		
7/1/2032	2,759	1,750	1,750	1,603		2,759	2,000	2,000			2,759		
1/1/2033	87,759	46,750	46,750	47,262		87,759	52,000	52,000			87,759		
7/1/2033	1,219	625	625	-		1,219	750	750			1,219		
1/1/2034	66,219	25,625	25,625	25,625		66,219	30,750	30,750			66,219		
Total	**3,090,716**	**2,798,977**	**836,500**	**800,312**	**1,962,477**	**3,090,716**	**2,824,135**	**854,500**	**795,000**	**1,969,635**	**1,041,313**	**970,000**	**2,049,403**
					2,762,789					**2,764,635**			**3,019,403**

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Departing Participants Debt Service Comparison – 2015A Greer

- Scenario 1 defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2 defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3 defeased bonds are escrowed to the 1/1/2029 call date

	Scenario 1					Scenario 2					Scenario 3		
	Greer Refunding		Defease Refunding Series (1/1/29)			Greer Refunding (1/1/2029 Par Call)		Defease Callable Refunding Series (1/1/29)			Greer Defeasance (1/1/29)		
Period Ending	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Defeasance Cost	Existing D/S (11/4/26 - 1/1/29)
1/1/2027	575,195	568,921			568,921	575,195	569,040			569,040			575,195
7/1/2027	49,900	46,000			46,000	49,900	46,375			46,375			49,900
1/1/2028	624,900	591,000			591,000	624,900	596,375			596,375			624,900
7/1/2028	35,525	32,375			32,375	35,525	32,625			32,625			35,525
1/1/2029	630,525	597,375			597,375	630,525	597,625		740,000	597,625		905,000	630,525
7/1/2029	20,650	18,250	18,250	16,056		20,650	18,500	94,000			20,650		
1/1/2030	645,650	608,250	608,250	582,386		645,650	613,500	3,104,000			645,650		
7/1/2030	5,025	3,500	3,500	1,631		5,025	3,625	18,750			5,025		
1/1/2031	70,025	33,500	33,500	31,666		70,025	38,625	193,750			70,025		
7/1/2031	3,888	2,750	2,750	1,598		3,888	2,750	14,375			3,888		
1/1/2032	78,888	42,750	42,750	41,632		78,888	42,750	219,375			78,888		
7/1/2032	2,575	1,750	1,750	1,534		2,575	1,750	9,250			2,575		
1/1/2033	82,575	46,750	46,750	47,191		82,575	46,750	249,250			82,575		
7/1/2033	1,125	625	625	-		1,125	625	3,250			1,125		
1/1/2034	61,125	25,625	25,625	25,625		61,125	25,625	133,250			61,125		
Total	**2,887,570**	**2,619,421**	**783,750**	**749,319**	**1,835,671**	**2,887,570**	**2,636,540**	**4,039,250**	**740,000**	**1,842,040**	**971,525**	**905,000**	**1,916,045**
					2,584,900					**2,582,040**			**2,821,045**

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Departing Participants Debt Service Comparison – 2021C

- Scenario 1 defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2 defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3 defeased bonds are escrowed to the 1/1/2029 call date

	Scenario 1					Scenario 2					Scenario 3		
	Departing Participants Refunding		Defease Refunding Series (1/1/29)			Departing Participants Refunding (1/1/2029 Par Call)		Defease Callable Refunding Series (1/1/29)			Departing Participants Defeasance (1/1/29)		
Period Ending	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Defeasance Cost	Existing D/S (11/4/26 - 1/1/29)
1/1/2027	312,352	291,254			291,254	312,352	303,129			303,129			312,352
7/1/2027	986,375	919,750			919,750	986,375	957,250			957,250			986,375
1/1/2028	4,631,375	4,234,750			4,234,750	4,631,375	4,457,250			4,457,250			4,631,375
7/1/2028	895,250	836,875			836,875	895,250	869,750			869,750			895,250
1/1/2029	4,800,250	4,401,875			4,401,875	4,800,250	4,624,750		31,035,000	4,624,750		31,905,000	4,800,250
7/1/2029	797,625	747,750	747,750	251,316		797,625	775,875	775,875			797,625		
1/1/2030	4,912,625	4,502,750	4,502,750	3,852,670		4,912,625	4,730,875	4,730,875			4,912,625		
7/1/2030	694,750	653,875	653,875	162,526		694,750	677,000	677,000			694,750		
1/1/2031	5,079,750	4,658,875	4,658,875	4,170,980		5,079,750	4,902,000	4,902,000			5,079,750		
7/1/2031	585,125	553,750	553,750	155,738		585,125	571,375	571,375			585,125		
1/1/2032	6,330,125	5,898,750	5,898,750	5,504,102		6,330,125	6,146,375	6,146,375			6,330,125		
7/1/2032	441,500	420,125	420,125	144,641		441,500	432,000	432,000			441,500		
1/1/2033	5,151,500	4,715,125	4,715,125	4,442,781		5,151,500	4,957,000	4,957,000			5,151,500		
7/1/2033	323,750	312,750	312,750	137,257		323,750	318,875	318,875			323,750		
1/1/2034	13,273,750	12,822,750	12,822,750	12,650,256		13,273,750	13,073,875	13,073,875			13,273,750		
Total	**49,216,102**	**45,971,004**	**35,286,500**	**31,472,267**	**10,684,504**	**49,216,102**	**47,797,379**	**36,585,250**	**31,035,000**	**11,212,129**	**37,590,500**	**31,905,000**	**11,625,602**
					42,156,771					**42,247,129**			**43,530,602**

Rates as of July 27, 2026, are preliminary and subject to change; Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond

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Departing Participants Debt Service Comparison – 2021C Rock Hill

- Scenario 1 defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2 defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3 defeased bonds are escrowed to the 1/1/2029 call date

Scenario 1						Scenario 2					Scenario 3		
	Rock Hill Refunding		Defease Refunding Series (1/1/29)			Rock Hill Refunding (1/1/2029 Par Call)		Defease Callable Refunding Series (1/1/29)			Rock Hill Defeasance (1/1/29)		
Period Ending	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Defeasance Cost	Existing D/S (11/4/26 - 1/1/29)
1/1/2027	184,775	172,306			172,306	184,775	179,313			179,313			184,775
7/1/2027	583,500	544,125			544,125	583,500	566,250			566,250			583,500
1/1/2028	2,738,500	2,504,125			2,504,125	2,738,500	2,636,250			2,636,250			2,738,500
7/1/2028	529,625	495,125			495,125	529,625	514,500			514,500			529,625
1/1/2029	2,839,625	2,605,125			2,605,125	2,839,625	2,734,500		18,360,000	2,734,500		18,875,000	2,839,625
7/1/2029	471,875	442,375	442,375	148,647		471,875	459,000	459,000			471,875		
1/1/2030	2,906,875	2,662,375	2,662,375	2,277,809		2,906,875	2,799,000	2,799,000			2,906,875		
7/1/2030	411,000	386,875	386,875	96,154		411,000	400,500	400,500			411,000		
1/1/2031	3,006,000	2,756,875	2,756,875	2,468,198		3,006,000	2,900,500	2,900,500			3,006,000		
7/1/2031	346,125	327,625	327,625	92,137		346,125	338,000	338,000			346,125		
1/1/2032	3,746,125	3,492,625	3,492,625	3,259,127		3,746,125	3,638,000	3,638,000			3,746,125		
7/1/2032	261,125	248,500	248,500	85,562		261,125	255,500	255,500			261,125		
1/1/2033	3,046,125	2,788,500	2,788,500	2,627,420		3,046,125	2,930,500	2,930,500			3,046,125		
7/1/2033	191,500	185,000	185,000	81,196		191,500	188,625	188,625			191,500		
1/1/2034	7,851,500	7,585,000	7,585,000	7,482,971		7,851,500	7,733,625	7,733,625			7,851,500		
Total	**29,114,275**	**27,196,556**	**20,875,750**	**18,619,221**	**6,320,806**	**29,114,275**	**28,274,063**	**21,643,250**	**18,360,000**	**6,630,813**	**22,238,250**	**18,875,000**	**6,876,025**
					24,940,027					**24,990,813**			**25,751,025**

Rates as of July 27, 2026, are preliminary and subject to change; Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond

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Departing Participants Debt Service Comparison – 2021C Union

- Scenario 1 defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2 defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3 defeased bonds are escrowed to the 1/1/2029 call date

	Scenario 1					Scenario 2					Scenario 3		
	Union Refunding		Defease Refunding Series (1/1/29)			Union Refunding (1/1/2029 Par Call)		Defease Callable Refunding Series (1/1/29)			Union Defeasance (1/1/29)		
Period Ending	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Defeasance Cost	Existing D/S (11/4/26 - 1/1/29)
1/1/2027	65,985	61,513			61,513	65,985	64,046			64,046			65,985
7/1/2027	208,375	194,250			194,250	208,375	202,250			202,250			208,375
1/1/2028	978,375	894,250			894,250	978,375	942,250			942,250			978,375
7/1/2028	189,125	176,750			176,750	189,125	183,750			183,750			189,125
1/1/2029	1,014,125	931,750			931,750	1,014,125	978,750		6,555,000	978,750		6,740,000	1,014,125
7/1/2029	168,500	157,875	157,875	53,102		168,500	163,875	163,875			168,500		
1/1/2030	1,038,500	952,875	952,875	815,573		1,038,500	998,875	998,875			1,038,500		
7/1/2030	146,750	138,000	138,000	34,301		146,750	143,000	143,000			146,750		
1/1/2031	1,071,750	983,000	983,000	880,030		1,071,750	1,033,000	1,033,000			1,071,750		
7/1/2031	123,625	116,875	116,875	32,869		123,625	120,750	120,750			123,625		
1/1/2032	1,338,625	1,246,875	1,246,875	1,163,579		1,338,625	1,300,750	1,300,750			1,338,625		
7/1/2032	93,250	88,625	88,625	30,520		93,250	91,250	91,250			93,250		
1/1/2033	1,088,250	993,625	993,625	936,183		1,088,250	1,046,250	1,046,250			1,088,250		
7/1/2033	68,375	66,000	66,000	28,967		68,375	67,375	67,375			68,375		
1/1/2034	2,803,375	2,706,000	2,706,000	2,669,599		2,803,375	2,762,375	2,762,375			2,803,375		
Total	**10,396,985**	**9,708,263**	**7,449,750**	**6,644,723**	**2,258,513**	**10,396,985**	**10,098,546**	**7,727,500**	**6,555,000**	**2,371,046**	**7,941,000**	**6,740,000**	**2,455,985**
					8,903,236					**8,926,046**			**9,195,985**

Rates as of July 27, 2026, are preliminary and subject to change; Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond

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Departing Participants Debt Service Comparison – 2021C Greer

- Scenario 1 defeased bonds are escrowed to maturity
  - Payments after 1/1/2029 are made from the escrow, not from ongoing payments made by the Departing Participants
- Scenario 2 defeased bonds are escrowed to the 1/1/2029 call date
- Scenario 3 defeased bonds are escrowed to the 1/1/2029 call date

	Scenario 1					Scenario 2					Scenario 3		
	Greer Refunding		Defease Refunding Series (1/1/29)			Greer Refunding (1/1/2029 Par Call)		Defease Callable Refunding Series (1/1/29)			Greer Defeasance (1/1/29)		
Period Ending	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Refunding D/S	Refunding D/S	Defeasance Cost	Refunding D/S (11/4/26 - 1/1/29)	Existing D/S	Defeasance Cost	Existing D/S (11/4/26 - 1/1/29)
1/1/2027	61,592	57,435			57,435	61,592	59,771			59,771			61,592
7/1/2027	194,500	181,375			181,375	194,500	188,750			188,750			194,500
1/1/2028	914,500	836,375			836,375	914,500	878,750			878,750			914,500
7/1/2028	176,500	165,000			165,000	176,500	171,500			171,500			176,500
1/1/2029	946,500	865,000			865,000	946,500	911,500		6,120,000	911,500		6,290,000	946,500
7/1/2029	157,250	147,500	147,500	49,567		157,250	153,000	153,000			157,250		
1/1/2030	967,250	887,500	887,500	759,288		967,250	933,000	933,000			967,250		
7/1/2030	137,000	129,000	129,000	32,071		137,000	133,500	133,500			137,000		
1/1/2031	1,002,000	919,000	919,000	822,752		1,002,000	968,500	968,500			1,002,000		
7/1/2031	115,375	109,250	109,250	30,732		115,375	112,625	112,625			115,375		
1/1/2032	1,245,375	1,159,250	1,159,250	1,081,396		1,245,375	1,207,625	1,207,625			1,245,375		
7/1/2032	87,125	83,000	83,000	28,559		87,125	85,250	85,250			87,125		
1/1/2033	1,017,125	933,000	933,000	879,178		1,017,125	980,250	980,250			1,017,125		
7/1/2033	63,875	61,750	61,750	27,094		63,875	62,875	62,875			63,875		
1/1/2034	2,618,875	2,531,750	2,531,750	2,497,686		2,618,875	2,577,875	2,577,875			2,618,875		
Total	**9,704,842**	**9,066,185**	**6,961,000**	**6,208,323**	**2,105,185**	**9,704,842**	**9,424,771**	**7,214,500**	**6,120,000**	**2,210,271**	**7,411,250**	**6,290,000**	**2,293,592**
					8,313,508					**8,330,271**			**8,583,592**

Rates as of July 27, 2026, are preliminary and subject to change; Assumes ratings of A3/A-/A- | COI + UWD of $6.00 per bond

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Departing Participants Defeasance of Remaining Debt – Rock Hill

- Assumes a defeasance on 1/1/2029 of Rock Hill's share of all remaining outstanding debt of the 2004A-2 CABs, 2009B BABs, 2021B, and 2021D bonds
- Assumes a mix of a defeasance to maturity (2004A-2 and 2009B) and a defeasance to the call date (2021B and 2021D)
- Total defeasance cost is the escrow deposit required on 1/1/2029 to defease remaining obligations ($84.4 million)
  - Escrow yields are capped at the arbitrage yield of each series being defeased

Period Ending	Existing Debt Service	Rock Hill Defeasance Cost
7/1/2029	1,048,874	678,162
1/1/2030	17,035,681	15,103,000
7/1/2030	959,249	602,258
1/1/2031	18,850,930	51,163,290
7/1/2031	824,239	69,614
1/1/2032	18,301,777	12,222,855
7/1/2032	666,547	48,236
1/1/2033	19,216,547	1,879,283
7/1/2033	289,016	25,872
1/1/2034	14,937,502	2,594,347
Total	92,130,362	84,386,917

Rates as of July 27, 2026, are preliminary and subject to change. Note: defeasance scenario excludes principal + interest paid on 1/1/2029.

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Departing Participants Defeasance of Remaining Debt – Union

- Assumes a defeasance on 1/1/2029 of Union's share of all remaining outstanding debt of the 2004A-2 CABs, 2009B BABs, 2021B, 2021D, and 2024A bonds
- Assumes a mix of a defeasance to maturity (2004A-2, 2009B, and 2024A) and a defeasance to the call date (2021B and 2021D)
- Total defeasance cost is the escrow deposit required on 1/1/2029 to defease remaining obligations ($36.7 million)
  - Escrow yields are capped at the arbitrage yield of each series being defeased

Period Ending	Existing Debt Service	Union Defeasance Cost
7/1/2029	533,367	304,123
1/1/2030	6,248,028	5,413,106
7/1/2030	501,417	229,592
1/1/2031	6,902,576	18,300,552
7/1/2031	453,204	39,978
1/1/2032	6,686,354	4,371,793
7/1/2032	396,852	33,000
1/1/2033	7,026,852	688,716
7/1/2033	261,915	25,686
1/1/2034	5,479,744	933,883
7/1/2034	158,692	17,138
1/1/2035	158,692	17,516
7/1/2035	6,439,913	6,299,127
Total	41,247,605	36,674,210

Rates as of July 27, 2026, are preliminary and subject to change; 2024A defeasance accounts for Union's 13.116% participant share. Note: defeasance scenario excludes principal + interest paid on 1/1/2029.

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Departing Participants Defeasance of Remaining Debt – Greer

- Assumes a defeasance on 1/1/2029 of Greer's share of all remaining outstanding debt of the 2004A-2 CABs, 2009B BABs, 2021B, and 2021D bonds
- Assumes a mix of a defeasance to maturity (2004A-2 and 2009B) and defeasance to the call date (2021B and 2021D)
- Total defeasance cost is the escrow deposit required on 1/1/2029 to defease remaining obligations ($28.1 million)
  - Escrow yields are capped at the arbitrage yield of each series being defeased

Period Ending	Existing Debt Service	Greer Defeasance Cost
7/1/2029	349,458	226,006
1/1/2030	5,681,727	5,036,884
7/1/2030	319,508	200,627
1/1/2031	6,292,583	17,049,522
7/1/2031	274,463	23,202
1/1/2032	6,103,286	4,080,263
7/1/2032	222,022	16,099
1/1/2033	6,402,022	626,448
7/1/2033	96,245	8,646
1/1/2034	4,974,073	866,469
Total	30,715,387	28,134,166

Rates as of July 27, 2026, are preliminary and subject to change. Note: defeasance scenario excludes principal + interest paid on 1/1/2029.

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Defease All Debt on 1/1/2029 – Rock Hill

- Assumes a defeasance on 1/1/2029 of Rock Hill's share of all outstanding debt
- Assumes a mix of a defeasance to maturity and a defeasance to the call date
- Total defeasance cost is the escrow deposit required on 1/1/2029 to defease all obligations
  - Escrow yields are capped at the arbitrage yield of each series being defeased

Period Ending	Rock Hill Scenario 1 + Remaining Debt Defeasance Cost	Rock Hill Scenario 2 + Remaining Debt Defeasance Cost	Rock Hill Scenario 3 + Remaining Debt Defeasance Cost
1/1/2029	-	20,585,000	21,590,000
7/1/2029	875,050	678,162	678,162
1/1/2030	19,132,843	15,103,000	15,103,000
7/1/2030	703,254	602,258	602,258
1/1/2031	53,731,433	51,163,290	51,163,290
7/1/2031	166,475	69,614	69,614
1/1/2032	15,601,808	12,222,855	12,222,855
7/1/2032	138,344	48,236	48,236
1/1/2033	4,646,346	1,879,283	1,879,283
7/1/2033	108,693	25,872	25,872
1/1/2034	10,143,943	2,594,347	2,594,347
Total	105,248,189	104,971,917	105,976,917

Rates as of July 27, 2026, are preliminary and subject to change. Note: debt defeasance excludes principal + interest paid on 1/1/2029.

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Defease All Debt on 1/1/2029 – Union

- Assumes a defeasance on 1/1/2029 of Union's share of all outstanding debt
- Assumes a mix of a defeasance to maturity and a defeasance to the call date
- Total defeasance cost is the escrow deposit required on 1/1/2029 to defease all obligations
  - Escrow yields are capped at the arbitrage yield of each series being defeased

Period Ending	Union Scenario 1 + Remaining Debt Defeasance Cost	Union Scenario 2 + Remaining Debt Defeasance Cost	Union Scenario 3 + Remaining Debt Defeasance Cost
1/1/2029	-	7,350,000	7,710,000
7/1/2029	374,462	304,123	304,123
1/1/2030	6,855,442	5,413,106	5,413,106
7/1/2030	265,604	229,592	229,592
1/1/2031	19,217,329	18,300,552	18,300,552
7/1/2031	74,511	39,978	39,978
1/1/2032	5,577,072	4,371,793	4,371,793
7/1/2032	65,123	33,000	33,000
1/1/2033	1,672,161	688,716	688,716
7/1/2033	54,653	25,686	25,686
1/1/2034	3,629,107	933,883	933,883
7/1/2034	7,462,173	7,367,138	7,727,138
1/1/2035	17,516	17,516	17,516
7/1/2035	6,299,127	6,299,127	6,299,127
Total	51,564,280	51,374,210	52,094,210

Rates as of July 27, 2026, are preliminary and subject to change; 2024A defeasance accounts for Union's 13.116% participant share. Note: debt defeasance excludes principal + interest paid on 1/1/2029.

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Defease All Debt on 1/1/2029 – Greer

- Assumes a defeasance on 1/1/2029 of Greer's share of all outstanding debt
- Assumes a mix of a defeasance to maturity and a defeasance to the call date
- Total defeasance cost is the escrow deposit required on 1/1/2029 to defease all obligations
  - Escrow yields are capped at the arbitrage yield of each series being defeased

Period Ending	Greer Scenario 1 + Remaining Debt Defeasance Cost	Greer Scenario 2 + Remaining Debt Defeasance Cost	Greer Scenario 3 + Remaining Debt Defeasance Cost
1/1/2029	-	6,860,000	7,195,000
7/1/2029	291,629	226,006	226,006
1/1/2030	6,378,558	5,036,884	5,036,884
7/1/2030	234,329	200,627	200,627
1/1/2031	17,903,940	17,049,522	17,049,522
7/1/2031	55,532	23,202	23,202
1/1/2032	5,203,291	4,080,263	4,080,263
7/1/2032	46,192	16,099	16,099
1/1/2033	1,552,817	626,448	626,448
7/1/2033	35,740	8,646	8,646
1/1/2034	3,389,780	866,469	866,469
Total	35,091,808	34,994,166	35,329,166

Rates as of July 27, 2026, are preliminary and subject to change. Note: debt defeasance excludes principal + interest paid on 1/1/2029.

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Disclosures (continued)

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