



BUDGET ORDINANCE

FY 2023-2024

Lower Cape Fear Water & Sewer Authority

BE IT ORDAINED by the Governing Board of the Lower Cape Fear Water & Sewer Authority:

Section 1: The following amounts are hereby appropriated in the **Operating Fund** for the operation of the Authority and its activities for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

APPROPRIATIONS

Administration	\$977,979
Operating Expenses	
Sales Tax Expense	100,000
Operating Capital Expense	1,286,360
Bladen Bluffs Expense	3,324,385
Utilities/Energy – Kings Bluff Pump Station	786,589
O&M Expense – Kings Bluff	686,749
Transfer to R&R - Kings Bluff R&R Expense	380,000
Transfer to Enterprise	100,000
Series 2010 Revenue Bond-Principal Expense (BB)	970,000
Series 2010 Revenue Bond-Interest Expense (BB)	450,000
SRF/ARPA	<u>2,500,000</u>

TOTAL APPROPRIATIONS \$11,562,063

Section 2: It is estimated the following revenues will be available in the **Operating General Fund** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

REVENUES

Operating Revenues

Brunswick County	\$1,725,765
Cape Fear Public Utility Authority	1,652,562
Pender County	234,160
Hwy 421	200,000
Praxair	100,000
Bladen Bluffs Revenue	4,938,603
Bladen Bluffs Admin Reimbursement	110,473
Sales Tax Refund	100,000

Non-Operating Revenues

Interest	500
Other Revenue	0
Bladen Bluffs FEMA Admin Reimbursement	0
Renewal and Replacement Fund Appropriated	0
SRF/ARPA	<u>2,500,000</u>

TOTAL REVENUES \$11,562,063

Section 3: The Board of Directors of the Lower Cape Fear Water & Sewer Authority hereby establishes a raw water rate of \$0.4000 per 1,000 gallons as of July 1, 2023, for raising the necessary revenue to balance the appropriations noted in Section 1.

Section 4: The following amount is hereby appropriated in the **Operating General Fund** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

APPROPRIATIONS

Operating General Fund – Appropriated for Future Expenditures	\$ 2,651,578
TOTAL APPROPRIATIONS	\$ 2,651,578

Section 5: It is estimated the following revenue will be available in the **Operating General Fund** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

REVENUES

Operating General Fund - Fund Balance	\$ 2,651,578
TOTAL ESTIMATED REVENUES	\$ 2,651,578

Section 6: The following amount is hereby appropriated in the **Enterprise Fund** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

APPROPRIATIONS

Enterprise Fund - Reserve for Future Expenditures	\$ 380,837
TOTAL APPROPRIATIONS	\$ 380,837

Section 7: It is estimated the following revenue will be available in the **Enterprise Fund** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

REVENUES

Enterprise Fund - Fund Balance Appropriated	\$ 380,837
TOTAL ESTIMATED REVENUES	\$ 380,837

Section 8: The following amounts are hereby appropriated in the **Renewal and Replacement Fund (R&R)** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

APPROPRIATIONS

R&R - Reserve for Future Expenditures	\$ 342,474
R&R - Kings Bluff R&R Expense	380,000
TOTAL APPROPRIATIONS	\$ 722,474

Section 9: It is estimated the following revenues will be available in the **Renewal and Replacement Fund** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

REVENUES

R&R - Fund Balance Appropriated	\$ 342,474
Transfer In from Operating Fund	380,000
TOTAL ESTIMATED REVENUES	\$ 722,474

Section 10: The following amount is hereby appropriated in the **Right of Way Maintenance Fund** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

APPROPRIATIONS

Right of Way Fund - Reserve for Future Expenditures	\$ 281,450
TOTAL APPROPRIATIONS	\$ 281,450

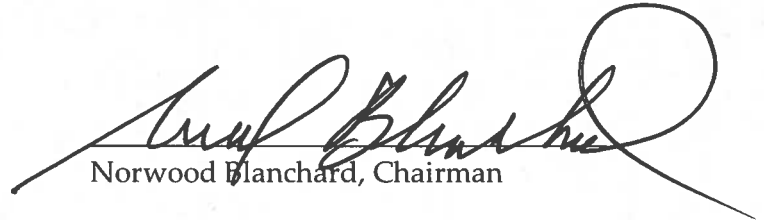
Section 11: It is estimated the following revenue will be available in the **Right of Way Maintenance Fund (ROW)** for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

REVENUES

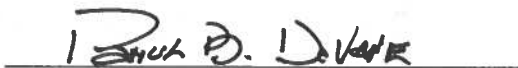
ROW - Fund Balance Appropriated	\$ 281,450
TOTAL ESTIMATED REVENUES	\$ 281,450

Section 10: Copies of this Budget Ordinance shall be furnished to the Finance Officer to be kept on file for direction in the disbursement of funds. This budget acknowledges and approves any transfers between funds expected as revenue from one fund or account specifically in reference to the Bladen Bluffs Administrative transfers as reflected in this budget and any funds in associated Kings Bluff Funds, including the Revenue and Replacement Fund, Enterprise Fund, and Right of Way Fund.

Adopted this 5th day of June 2023


Norwood Blanchard, Chairman

ATTEST:


Patrick DeVane, Secretary