



BUDGET ORDINANCE

FY 2024-2025

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, 2024, and ending June 30, 2025:

APPROPRIATIONS

Administration	\$995,860
Operating Expenses	
Sales Tax Expense	105,000
Operating Capital Expense	2,685,000
Bladen Bluffs Expense	3,821,385
Utilities/Energy – Kings Bluff Pump Station	775,363
O&M Expense – Kings Bluff	736,811
Transfer to R&R - Kings Bluff R&R Expense	160,600
Transfer to Enterprise	0
Series 2010 Revenue Bond-Principal Expense (BB)	1,035,000
Series 2010 Revenue Bond-Interest Expense (BB)	500,000
SRF/ARPA	<u>20,000,000</u>

TOTAL APPROPRIATIONS \$30,815,019

Section 2: It is estimated the following revenues will be available in the **Operating General Fund** for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

REVENUES

Operating Revenues	
Brunswick County	\$2,522,662
Cape Fear Public Utility Authority	1,835,996
Pender County	256,344
Hwy 421	176,000
Praxair	35,200
Bladen Bluffs Revenue	5,570,183
Bladen Bluffs Admin Reimbursement	119,988
Sales Tax Refund	115,234
Non-Operating Revenues	
Interest	78,878
Other Revenue	0
Bladen Bluffs FEMA Admin Reimbursement	0
Renewal and Replacement Fund Appropriated	104,534
SRF/ARPA	<u>20,000,000</u>
TOTAL REVENUES	<u><u>30,815,019</u></u>

Section 3: The Board of Directors of the Lower Cape Fear Water & Sewer Authority hereby establishes a raw water rate of \$0.4400 per 1,000 gallons as of July 1, 2024, 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, 2024, and ending June 30, 2025:

APPROPRIATIONS

Operating General Fund – Appropriated for Future Expenditures	\$ 3,828,975
TOTAL APPROPRIATIONS	\$ 3,828,975

Section 5: It is estimated the following revenue will be available in the **Operating General Fund** for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

REVENUES

Operating General Fund - Fund Balance	\$ 3,828,975
TOTAL ESTIMATED REVENUES	\$ 3,828,975

Section 6: The following amount is hereby appropriated in the **Enterprise Fund** for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

APPROPRIATIONS

Enterprise Fund - Reserve for Future Expenditures	\$ 496,468
TOTAL APPROPRIATIONS	496,468

Section 7: It is estimated the following revenue will be available in the **Enterprise Fund** for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

REVENUES

Enterprise Fund - Fund Balance Appropriated	\$ 496,468
TOTAL ESTIMATED REVENUES	\$ 496,468

Section 8: The following amounts are hereby appropriated in the **Renewal and Replacement Fund (R&R)** for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

APPROPRIATIONS

R&R - Reserve for Future Expenditures	\$ 1,244,208
R&R - Kings Bluff R&R Expense	160,600
TOTAL APPROPRIATIONS	\$ 1,404,808

Section 9: It is estimated the following revenues will be available in the **Renewal and Replacement Fund** for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

REVENUES

R&R - Fund Balance Appropriated	\$ 1,244,208
Transfer In from Operating Fund	160,600
TOTAL ESTIMATED REVENUES	\$ 1,404,808

Section 10: The following amount is hereby appropriated in the **Right of Way Maintenance Fund** for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

APPROPRIATIONS

Right of Way Fund - Reserve for Future Expenditures	\$ 281,481
TOTAL APPROPRIATIONS	\$ 281,481

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, 2024, and ending June 30, 2025:

REVENUES

ROW - Fund Balance Appropriated	\$ 281,481
TOTAL ESTIMATED REVENUES	\$ 281,481


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 17th day of June 2024



Harry Knight, Chairman

ATTEST:



Scott Phillips, Secretary