



BUDGET ORDINANCE

FY 2022-2023

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, 2022, and ending June 30, 2023:

APPROPRIATIONS

Administration	\$862,777
Operating Expenses	
Sales Tax Expense	100,000
Operating Capital Expense	911,875
Bladen Bluffs Expense	2,335,094
Utilities/Energy – Kings Bluff Pump Station	756,336
O&M Expense – Kings Bluff	510,822
Transfer to R&R - Kings Bluff R&R Expense	150,000
Transfer to Enterprise	100,000
Series 2012 Revenue Bond-Principal Expense (ST)	
Series 2012 Revenue Bond-Interest Expense (ST)	
Series 2010 Revenue Bond-Principal Expense (BB)	850,000
Series 2010 Revenue Bond-Interest Expense (BB)	297,500
421 Relocation New Hanover County Loan Principal	258,835
TOTAL APPROPRIATIONS	<u><u>\$7,133,239</u></u>

Section 2: It is estimated the following revenues will be available in the **Operating General Fund** for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

REVENUES

Operating Revenues

Brunswick County	\$1,566,597
Cape Fear Public Utility Authority	1,428,403
Pender County	199,518
Hwy 421	79,618
Praxair	2,095
Bladen Bluffs Revenue	3,654,318
Bladen Bluffs Admin Reimbursement	102,190
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

TOTAL REVENUES	<u><u>\$7,133,239</u></u>
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Section 3: The Board of Directors of the Lower Cape Fear Water & Sewer Authority hereby establishes a raw water rate of \$0.3600 per 1,000 gallons as of July 1, 2022, 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, 2022, and ending June 30, 2023:

APPROPRIATIONS

Operating General Fund – Appropriated for Future Expenditures	\$ 1,482,611
TOTAL APPROPRIATIONS	\$ 1,482,611

Section 5: It is estimated the following revenue will be available in the **Operating General Fund** for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

REVENUES

Operating General Fund - Fund Balance	\$ 1,482,611
TOTAL ESTIMATED REVENUES	\$ 1,482,611

Section 6: The following amount is hereby appropriated in the **Enterprise Fund** for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

APPROPRIATIONS

Enterprise Fund - Reserve for Future Expenditures	\$ 280,430
TOTAL APPROPRIATIONS	280,430

Section 7: It is estimated the following revenue will be available in the **Enterprise Fund** for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

REVENUES

Enterprise Fund - Fund Balance Appropriated	\$ 280,430
TOTAL ESTIMATED REVENUES	\$ 280,430

Section 8: The following amounts are hereby appropriated in the **Renewal and Replacement Fund (R&R)** for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

APPROPRIATIONS

R&R - Reserve for Future Expenditures	\$ 192,454
R&R - Kings Bluff R&R Expense	150,000
TOTAL APPROPRIATIONS	\$ 342,454

Section 9: It is estimated the following revenues will be available in the **Renewal and Replacement Fund** for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

REVENUES

R&R - Fund Balance Appropriated	\$ 192,454
Transfer In From Operating Fund	150,000

TOTAL ESTIMATED REVENUES

\$ 342,454

Section 10: The following amount is hereby appropriated in the **Right of Way Maintenance Fund** for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

APPROPRIATIONS

Right of Way Fund - Reserve for Future Expenditures

\$ 281,422

TOTAL APPROPRIATIONS

\$ 281,422

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, 2022, and ending June 30, 2023:

REVENUES

ROW - Fund Balance Appropriated

\$ 281,422

TOTAL ESTIMATED REVENUES

\$ 281,422

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 6th day of June 2022

Charlie Rivenbark, Chairman

ATTEST:

Harry Knight, Secretary