

*Celebrating 50 years
1970-2020*

Dependable Reliable Cost-Effective Regional

AGENDA
Lower Cape Fear Water & Sewer Authority
1107 New Pointe Boulevard, Suite # 17, Leland, North Carolina
8:00 a.m. – Finance Committee Meeting
March 8, 2021

MEETING CALL TO ORDER: Chairman Leonard

PRESENTATION: Preliminary 1ST Draft of Fiscal 2021-2022 Budget

DISCUSSION: Directors' Comments and Questions

ACTION/DIRECTION: Schedule Final Review for May 10, 2021 at 8:00 am Prior to Regular Meeting and Public Hearing

ADJOURNMENT

Lower Cape Fear Water & Sewer Authority

1107 New Pointe Blvd, Suite 17
Leland, North Carolina 28451



phn 910.383.1919 fax 910.383.1949
www.lcfwasa.org

Water is Our Business

Lower Cape Fear Water & Sewer Authority



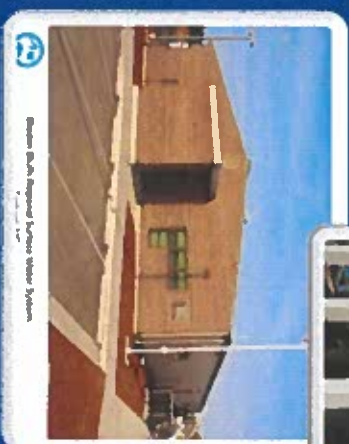
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wifi: Network Name = **BladenBluffs** Password = **kingsbluff1**



Preliminary Discussions Annual Budget

Fiscal Year 2021 - 2022



Key Cost Items for FY 2021-22 Budget

- COLA 2% for both Full Time Positions
- Health insurance (April 1, Notice of Any Change)
- Property & Liability Insurance (April 1, Notice of Any Change)
- State Retirement Increase from 10.9 to 11.35 \$(228)
- No Change in Board Member Cost
- Truck replacement \$60,000.00
- VFD replacement \$250,000.00
- VIDEO EQUIPMENT FOR CONFERENCE ROOM \$3,500(est.)
- COMPUTER NETWORKING
- PHONE SYSTEM
- TRANSFER TO RENEWAL AND REPLACEMENT \$75,000
- MISCELLANEOUS \$15,000
- Cell Phone-No longer need for discount-consider shifting that cost to a phone allowance of \$20/pay period.

Key Cost & Revenue Items for FY 2021-22 Budget (Cont.)

- The engineering cost is held constant which includes an annual inspection and corresponding report for LCFWASA's two systems as a requirement of the Bond Order.
- Raw water rate increases to \$0.33 per 1,000 gallons based on customers' projected, combined average, annual use of 25.89 MGD.

Summary of Revenues and Expenditures

REVENUE

Brunswick County	\$1,488,852
Cape Fear Public Utility Authority	\$1,296,405
Pender County and other Industries	\$267,767
Bladen Bluffs Operating	\$2,567,132
Sales Tax	\$70,000
Other Revenues	\$102,547
TOTAL	\$ 5,792,703

EXPENDITURES

Administration Expense	\$ 617,574
Operating Expense	\$ 2,594,455
Operating Capital	\$355,000
Transfer to Renewal and Replacement	\$ 75,000
Debt Service Expense	\$ 2,150,674
TOTAL	\$ 5,792,703

The Fiscal Year FY 21-22 Budget is a 4% increase from the FY20-21 Budget
This is due primarily to operating capital expenses and building the R & R Fund

QUESTIONS ???

