

FY 2024 Budget
Resolution 04-24
March 26, 2024

<u>Revenue:</u>	Approved FY 24	Res 14-23	Res 04-24
Operating Revenue:			
Water Services:	8,056,000	8,056,000	8,056,000
Taps and Connections:	99,000	99,000	99,000
Late/ Disconnect/ Penalty Fees:	126,000	126,000	126,000
Water Testing Fees:	11,000	11,000	11,000
Billing Services:	41,000	41,000	41,000
Total Operating Revenue	8,333,000	8,333,000	8,333,000
Non Operating Revenue:			
Miscellaneous Revenue	1,000	1,000	1,000
Lease of Property	43,600	43,600	43,600
Interest & Investment	215,000	215,000	215,000
Total Non-Operating Revenue	259,600	259,600	259,600
Capital Revenue:			
Reimbursable Revenue (DOT)	-	-	-
Grants	-	-	-
Gain on Disposal Fixed Asset	-	-	-
Transfer From Capital Res. Fund	1,200,400	1,293,400	1,446,900
Total Capital Revenue	1,200,400	1,293,400	1,446,900
Total Revenue:	9,793,000	9,886,000	10,039,500

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Operation & Maintenance Expenses	Approved FY 24	Res 14-23	Res 04-24
Salaries and Wages:	1,761,830	1,761,830	1,761,830
Employee Benefits and Insurance:	758,100	758,100	758,100
Materials & Chemicals:	324,500	324,500	324,500
Utilities:	510,000	510,000	663,500
Auto Fuel:	90,600	90,600	52,500
Department Supplies & Inventory:	342,200	342,200	340,200
Billing and Collections:	137,000	137,000	127,000
Contracted Services:	262,760	262,760	287,760
Professional Services:	145,100	145,100	165,200
Repairs and Maintenance:	42,000	42,000	95,000
Insurance Property and Liability:	65,000	65,000	65,000
Capital Outlay:	23,000	23,000	25,000
License and Subscription Fees:	111,500	111,500	61,500
Travel and Training:	40,000	40,000	40,000
Miscellaneous Expenses:	29,000	29,000	29,000
Contingency:	30,000	30,000	30,000
Total O & M Expenses	4,672,590	4,672,590	4,826,090
Non-Operating Expense			
Reimbursable Expense (NC DOT)	-	-	-
Total Non-Operating Expenses	-	-	-
Debt Expenditures			
Bonds - Principal	2,119,500	2,119,500	2,119,500
Bonds - Interest	292,910	292,910	292,910
Total Debt Expenditures	2,412,410	2,412,410	2,412,410
Total Expenses	7,085,000	7,085,000	7,238,500
Net O&M Income	1,507,600	1,507,600	1,354,100
	1.62	1.62	1.56

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<u>Capital Improvements Budget</u>	Approved FY 24	Res 14-23	Res 04-24
WTP CAPITAL			
WTP Electrical Upgrades	300,000	300,000	300,000
Little Mtn Booster Pump	145,000	145,000	145,000
WTP Equipment Annual	25,000	25,000	25,000
Raw Intake Waterline	400,000	400,000	400,000
WTP Scada Upgrade	350,000	350,000	350,000
Residual Access Rd & WTP Front	300,000	393,000	393,000
Recycle Pump Replacement (Design)	33,000	33,000	33,000
Poors Ford DeZurik Valves	15,000	15,000	15,000
PER Poors Ford and WTP Improvements			180,000
DISTRIBUTION CAPITAL			
Rehab Water Lines	250,000	250,000	37,000
Rehab HydrantValveFlush	50,000	50,000	75,000
New Extensions	100,000	100,000	150,000
ICWD/ Polk Meter	75,000	75,000	-
Distribution Warehouse Expansion	150,000	150,000	175,000
Rubber Tire Loader	200,000	200,000	190,000
Truck Replacement	50,000	50,000	53,000
Land Improvements ROW Clearing	50,000	50,000	-
Distribution Equipment Annual	25,000	25,000	40,000
Meter Replacement annual	100,000	100,000	50,000
Tank Annual Contract	40,000	40,000	40,000
Design for 221/ 74 (Loves)			55,000
ADMIN CAPITAL			
Buildings Duke St Remodel			25,000
Equipment	20,000	20,000	5,000
Equip Asset Management AIA	20,000	20,000	30,000
Equip Admin Software	10,000	10,000	35,000
Capital Reserve Fund			
Total Capital	2,708,000	2,801,000	2,801,000
Total Expenses	9,793,000	9,886,000	10,039,500