

# FY 2022 AMENDMENT #1 BUDGET ORDINANCE (PWCORD2021-31)

BE IT ORDAINED BY THE COMMISSIONERS OF THE FAYETTEVILLE PUBLIC WORKS COMMISSION (PWC):

That the Fayetteville Public Works Commission Budget Ordinance adopted June 9, 2021 is hereby amended as follows:

Section 1. It is estimated that the following revenues and other financing sources will be available during the fiscal year beginning July 1, 2021, and ending June 30, 2022, to meet the appropriations listed in Section 2.

	Listed As	Revision	Revised Amount
<u>Schedule A: Electric Fund</u>			
Electric Revenues	\$ 200,932,900	\$ 235,000	\$ 201,167,900
Operating and Other Revenues	16,319,100	-	16,319,100
BWGP Lease Payment	12,644,000	-	12,644,000
Customer Contributions	3,578,900	-	3,578,900
Budgetary Appropriations	31,187,700	3,567,300	34,755,000
<b>Total Estimated Electric Fund Revenues</b>	<b>\$ 264,662,600</b>	<b>\$ 3,802,300</b>	<b>\$ 268,464,900</b>
<u>Schedule B: Water and Wastewater Fund</u>			
Water Revenues	\$ 52,142,500	\$ -	\$ 52,142,500
Wastewater Revenues	56,988,600	-	56,988,600
Operating and Other Revenues	7,756,800	-	7,756,800
Customer Contributions	2,516,600	-	2,516,600
Intergovernmental Revenue - Assessments	2,611,900	-	2,611,900
Budgetary Appropriations	18,608,600	(22,200)	18,586,400
<b>Total Est Water and Wastewater Fund Revenues</b>	<b>\$ 140,625,000</b>	<b>\$ (22,200)</b>	<b>\$ 140,602,800</b>
<b>Grand Total</b>	<b>\$ 405,287,600</b>	<b>\$ 3,780,100</b>	<b>\$ 409,067,700</b>

Section 2. The following amounts are hereby appropriated for the operations of the Fayetteville Public Works Commission and its activities for the fiscal year beginning July 1, 2021, and ending June 30, 2022, according to the following schedules:

	Listed As	Revision	Revised Amount
<u>Schedule A: Electric Fund</u>			
Operating Expenditures	\$ 201,081,800	\$ (22,601,700)	\$ 178,480,100
Debt Service	1,941,300	-	1,941,300
Capital	35,944,000	-	35,944,000
Payment in Lieu of Taxes - City	11,853,200	-	11,853,200
Intergovernmental Expenditure - Economic Development	-	-	-
Intergovernmental Expenditure - Other	-	-	-
Budgetary Appropriations	13,842,300	26,404,000	40,246,300
<b>Total Estimated Electric Fund Expenditures</b>	<b>\$ 264,662,600</b>	<b>\$ 3,802,300</b>	<b>\$ 268,464,900</b>
<u>Schedule B: Water and Wastewater Fund</u>			
Operating Expenditures	\$ 72,797,000	\$ (22,200)	\$ 72,774,800
Debt Service	23,444,400	-	23,444,400
Capital	33,517,000	-	33,517,000
Budgetary Appropriations	10,866,600	-	10,866,600
<b>Total Est Water and Wastewater Fund Expenditures</b>	<b>\$ 140,625,000</b>	<b>\$ (22,200)</b>	<b>\$ 140,602,800</b>
<b>Grand Total</b>	<b>\$ 405,287,600</b>	<b>\$ 3,780,100</b>	<b>\$ 409,067,700</b>

Adopted this 28th day of July 2021.

# **FY 2022 ELECTRIC, W/WW & FMF AMENDMENT #1 ITEMS**

## **PUBLIC WORKS COMMISSION - REVENUES**

## **AMENDMENT AMOUNT**

### **Electric Fund**

ELECTRIC OPERATING REVENUE	235,000
APPR. FROM RATE STABILIZATION FUND	(2,181,900)
APPR. FROM COAL ASH RESERVE	4,272,900
APPR FROM ELECTRIC NET POSITION	1,476,300
<b>Total Amendment Electric Fund Revenues</b>	<b>3,802,300</b>

## **PUBLIC WORKS COMMISSION - EXPENDITURES**

### **Electric Fund**

PURCHASED POWER - SETTLEMENT	(22,623,900)
GENERAL & ADMINISTRATION - STORM WATER	(9,800)
GENERAL & ADMINISTRATION - PARKING DECK	32,000
APPR. TO RATE STABILIZATION FUND	13,062,100
TRANSFER TO COAL ASH RESERVE	13,341,900
APPR TO ELECTRIC NET POSITION	0
<b>Total Amendment Electric Fund Expenditures</b>	<b>3,802,300</b>

## **PUBLIC WORKS COMMISSION - REVENUES**

### **Water/Wastewater Fund**

APPR FROM W/WW NET POSITION	(22,200)
<b>Total Amendment Water/Wastewater Fund Revenues</b>	<b>(22,200)</b>

## **PUBLIC WORKS COMMISSION - EXPENDITURES**

### **Water/Wastewater Fund**

GENERAL & ADMINISTRATION - STORM WATER	9,800
GENERAL & ADMINISTRATION - PARKING DECK	(32,000)
APPR TO W/WW NET POSITION	0
<b>Total Amendment Water/Wastewater Fund Expenditures</b>	<b>(22,200)</b>

**Grand Total** **3,780,100**

## ELECTRIC & W/WW FUNDS SUMMARY

DESCRIPTION	ADOPTED	BUDGET	PROPOSED
	ORIGINAL BUDGET FY 2022	AMD #1 FY 2022	AMENDED BUDGET FY 2022
<b>ELECTRIC FUND:</b>			
REVENUES	\$229,896,000	\$235,000	\$230,131,000
CONTRIBUTIONS AND/OR GRANTS	3,578,900	0	3,578,900
APPR. FROM RATE STABILIZATION FUND	7,860,600	(2,181,900)	5,678,700
TRANSFER FROM ELECTRIC CAPITAL RESERVE	3,939,700	0	3,939,700
TRANSFER FROM BWGP STARTUP COST RES	1,692,600	0	1,692,600
TRANSFER FROM REPS	4,610,400	0	4,610,400
TRANSFER FROM COAL ASH RESERVE	2,782,300	4,272,900	7,055,200
TRANSFER FROM BUDGET CARRYOVER	0	0	0
APPR. FROM ELECTRIC NET POSITION	10,302,100	1,476,300	11,778,400
<b>TOTAL REVENUES ELECTRIC</b>	<b>\$264,662,600</b>	<b>\$3,802,300</b>	<b>\$268,464,900</b>
<b>EXPENDITURES</b>			
PURCHASED POWER & GENERATION	144,583,500	(22,623,900)	121,959,600
BOND INTEREST EXPENSE	827,200	0	827,200
BOND INTEREST AMORTIZATION	(88,800)	0	(88,800)
OTHER FINANCE COST	23,500	0	23,500
INTEREST - LEASES	37,300		37,300
PAYMENT IN LIEU OF TAXES - CITY	11,853,200	0	11,853,200
INTERGOVERNMENTAL EXPENDITURE - ECONOMIC DEVELOPMENT	0	0	0
INTERGOVERNMENTAL EXPENDITURE - OTHER	0	0	0
CAPITAL EXPENDITURES	35,944,000	0	35,944,000
TOTAL DEBT RELATED PAYMENTS	1,114,100	0	1,114,100
APPR. TO RATE STABILIZATION FUND	250,000	13,062,100	13,312,100
TRANSFER TO REPS RESERVE	2,298,800	0	2,298,800
BWGP START COST RESERVE	50,000	0	50,000
TRANSFER TO ANNEXATION PH V RESERVE - CITY FUND PORTION	4,903,200	0	4,903,200
TRANSFER TO COAL ASH RESERVE	2,782,300	13,341,900	16,124,200
TRANSFER TO ELECTRIC SUBSTATION REBUILD	2,500,000	0	2,500,000
TRANSFER TO TRANS EQUIPMENT CPF	823,000	0	823,000
TRANS TO DOT E RAEFORD RD CPF	235,000	0	235,000
APPR. TO ELECTRIC NET POSITION	0	0	0
<b>TOTAL EXPENDITURES ELECTRIC</b>	<b>\$264,662,600</b>	<b>\$3,802,300</b>	<b>\$268,464,900</b>
<b>WATER &amp; WASTEWATER FUND:</b>			
REVENUES	\$116,887,900	\$0	\$116,887,900
CONTRIBUTIONS AND GRANTS	2,516,600	0	2,516,600
REMITTANCES FROM CITY	2,611,900	0	2,611,900
APPR. FROM ANNEX PH V RES. FUND	4,777,500	0	4,777,500
TRANSFER FROM BUDGET CARRYOVER RES	0	0	0
APPR. FROM W/WW NET POSITION	5,531,100	(22,200)	5,508,900
<b>TOTAL REVENUES WATER &amp; WASTEWATER</b>	<b>\$140,625,000</b>	<b>(\$22,200)</b>	<b>\$140,602,800</b>
<b>EXPENDITURES</b>			
BOND INTEREST EXPENSE	\$73,341,700	(\$22,200)	\$73,319,500
BOND INTEREST EXPENSE - CITY ANNEX.	9,336,400	0	9,336,400
BOND INTEREST - AMORTIZATION	0	0	0
LOAN INTEREST EXPENSE	(826,200)	0	(826,200)
OTHER FINANCE COST	85,700	0	85,700
INTEREST - LEASES	244,200	0	244,200
CAPITAL EXPENDITURES	37,300		37,300
DEBT RELATED PAYMENTS	33,517,000	0	33,517,000
BOND PRINCIPAL PAYMENTS - CITY ANNEX.	12,636,100	0	12,636,100
LOAN PRINCIPAL PAYMENTS	0	0	0
APPR. TO RATE STABILIZATION FUND	1,386,200	0	1,386,200
APPR. TO ANNEXATION PHASE V RESERVE	250,000	0	250,000
	2,138,700	0	2,138,700

## ELECTRIC & W/WW FUNDS SUMMARY

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DESCRIPTION	ADOPTED	BUDGET	PROPOSED
	ORIGINAL BUDGET FY 2022	AMD #1 FY 2022	AMENDED BUDGET FY 2022
TRANSFER TO ANNEXATION PHASE V RESERVE	2,500,000	0	2,500,000
TRANSFER TO NCDOT RESERVE	5,977,900	0	5,977,900
TRFR TO HURRICANE MATTHEW FUND	0	0	0
APPR. TO W/WW NET POSITION	0	0	0
<b>TOTAL EXPEND. WATER &amp; WASTEWATER</b>	<b>\$140,625,000</b>	<b>(\$22,200)</b>	<b>\$140,602,800</b>
<b>TOTAL ELECTRIC &amp; W/WW</b>	<b>\$405,287,600</b>	<b>\$3,780,100</b>	<b>\$409,067,700</b>

## ELECTRIC FUND SUMMARY

DESCRIPTION	ADOPTED	BUDGET	PROPOSED
	ORIGINAL BUDGET FY 2022	AMD #1 FY 2022	AMENDED BUDGET FY 2022
ELECTRIC OPERATING REVENUE	\$228,851,000	\$235,000	\$229,086,000
OTHER ELECTRIC REVENUE	1,045,000	0	1,045,000
<b>TOTAL OPERATING &amp; OTHER REVENUE</b>	<b>\$229,896,000</b>	<b>\$235,000</b>	230,131,000
			0
CONTRIBUTIONS AND GRANTS	\$3,578,900	\$0	\$3,578,900
APPR. FROM RATE STABILIZATION FUND	7,860,600	(2,181,900)	5,678,700
TRANSFER FROM ELECTRIC CAPITAL RESERVE	3,939,700	0	3,939,700
TRANSFER FROM BWGP STARTUP COST RES	1,692,600	0	1,692,600
TRANSFER FROM REPS	4,610,400	0	4,610,400
TRANSFER FROM COAL ASH RESERVE	2,782,300	4,272,900	7,055,200
TRANSFER FROM BUDGET CARRYOVER	0	0	0
APPR. FROM ELECTRIC NET POSITION	10,302,100	1,476,300	11,778,400
<b>TOTAL ELECTRIC REVENUE</b>	<b>\$264,662,600</b>	<b>\$3,802,300</b>	<b>\$268,464,900</b>
ELECTRIC DIVISION - DISTRIBUTION	\$26,758,500	\$0	\$26,758,500
ELECT. DIV. - PURCHASED POWER & GEN.	144,583,500	(22,623,900)	121,959,600
MANAGEMENT DIVISION	3,889,800	0	3,889,800
COMM. & COMMUNITY RELATIONS DIVISION	763,900	0	763,900
LEGAL DIVISION	140,400	0	140,400
HUMAN RESOURCES DIVISION	1,099,400	0	1,099,400
CUSTOMER PROGRAMS DIVISION	2,556,000	0	2,556,000
CORPORATE SERVICES DIVISION	5,340,000	0	5,340,000
INFORMATION TECHNOLOGY DIVISION	6,287,900	0	6,287,900
FINANCIAL DIVISION	6,724,500	0	6,724,500
GENERAL & ADMINISTRATION	8,663,800	22,200	8,686,000
DEPRECIATION EXPENSE	19,649,500	0	19,649,500
OVERHEAD CLEARING	(6,335,700)	0	(6,335,700)
BOND INTEREST EXPENSE	827,200	0	827,200
BOND INTEREST - AMORTIZATION	(88,800)	0	(88,800)
OTHER FINANCE COST	23,500	0	23,500
INTEREST - LEASES	37,300	0	37,300
PAYMENT IN LIEU OF TAXES - CITY	11,853,200	0	11,853,200
<b>TOTAL OPERATING &amp; OTHER EXPENSES</b>	<b>\$232,773,900</b>	<b>(\$22,601,700)</b>	<b>\$210,172,200</b>
<b>NET OPERATING RESULTS</b>	<b>(\$2,877,900)</b>	<b>\$22,836,700</b>	<b>\$4,120,350</b>
OTHER DEDUCTIONS	\$0	\$0	\$0
CAPITAL EXPENDITURES	35,944,000	0	35,944,000
TOTAL DEBT RELATED PAYMENT	1,114,100	0	1,114,100
DEPRECIATION/AMORTIZATION ADJUSTMENT	(19,011,700)	0	(19,011,700)
<b>TOTAL SUPPLEMENTAL EXPENDITURES</b>	<b>\$18,046,400</b>	<b>\$0</b>	<b>\$18,046,400</b>
<b>TOTAL EXPENSES &amp; SUPPLEMENTAL EXP.</b>	<b>\$250,820,300</b>	<b>(\$22,601,700)</b>	<b>\$228,218,600</b>
APPR. TO RATE STABILIZATION FUND	\$250,000	\$13,062,100	\$13,312,100
TRANSFER TO REPS RESERVE	2,298,800	0	2,298,800
BWGP START COST RESERVE	50,000	0	50,000
TRANSFER TO ANNEXATION PHASE V RES - CITY FD PORTION	4,903,200	0	4,903,200
TRANSFER TO COAL ASH RESERVE	2,782,300	13,341,900	16,124,200
TRANSFER TO ELECTRIC SUBSTATION REBUILD	2,500,000	0	2,500,000
TRANSFER TO TRANS EQUIPMENT CPF	823,000	0	823,000
TRANS TO DOT E RAEFORD RD CPF	235,000	0	235,000
<b>TOTAL BUDGETARY APPROPRIATIONS</b>	<b>\$13,842,300</b>	<b>\$26,404,000</b>	<b>\$40,246,300</b>
<b>TOTAL ELECTRIC EXPENDITURES</b>	<b>\$264,662,600</b>	<b>\$3,802,300</b>	<b>\$268,464,900</b>

## WATER & WASTEWATER FUND SUMMARY

DESCRIPTION	ADOPTED	BUDGET	PROPOSED
	ORIGINAL BUDGET FY 2022	AMD #1 FY 2022	AMENDED BUDGET FY 2022
WATER OPERATING REVENUE	\$52,142,500	\$0	\$52,142,500
SANITARY SEWER OPERATING REVENUE	56,988,600	0	56,988,600
OTHER OPERATING REVENUE	7,411,800	0	7,411,800
OTHER WATER & SAN. SEWER REVENUE	345,000	0	345,000
<b>TOTAL OPERATING &amp; OTHER REVENUE</b>	<b>\$116,887,900</b>	<b>\$0</b>	<b>\$116,887,900</b>
CONTRIBUTIONS AND GRANTS	\$2,516,600	\$0	\$2,516,600
REMITTANCES FROM CITY	2,611,900	0	2,611,900
APPR. FROM ANNEX PH V RES. FUND	4,777,500	0	4,777,500
TRANSFER FROM BUDGET CARRYOVER RES	0	0	0
APPR. FROM W/WW NET POSITION	5,531,100	(22,200)	5,508,900
<b>TOTAL WATER &amp; WASTEWATER REVENUE</b>	<b>\$140,625,000</b>	<b>(\$22,200)</b>	<b>\$140,602,800</b>
WATER RESOURCES DIVISION	\$43,759,700	\$0	\$43,759,700
MANAGEMENT DIVISION	2,851,200	0	2,851,200
COMM. & COMMUNITY RELATIONS DIVISION	763,900	0	763,900
LEGAL DIVISION	140,400	0	140,400
HUMAN RESOURCES DIVISION	1,099,400	0	1,099,400
CUSTOMER PROGRAMS DIVISION	2,200,700	0	2,200,700
CORPORATE SERVICES DIVISION	6,312,300	0	6,312,300
INFORMATION TECHNOLOGY DIVISION	6,287,900	0	6,287,900
FINANCIAL DIVISION	6,612,500	0	6,612,500
GENERAL & ADMINISTRATION	9,683,100	(22,200)	9,660,900
DEPRECIATION EXPENSE - WATER	12,903,100	0	12,903,100
OVERHEAD CLEARING	(7,744,600)	0	(7,744,600)
BOND INTEREST EXPENSE	9,336,400	0	9,336,400
BOND INTEREST EXPENSE - CITY ANNEX.	0	0	0
BOND INTEREST - AMORTIZATION	(826,200)	0	(826,200)
LOAN INTEREST EXPENSE	85,700	0	85,700
OTHER FINANCE COST	244,200	0	244,200
OTHER FINANCE COST	37,300	0	37,300
<b>TOTAL OPERATING &amp; OTHER EXPENSES</b>	<b>\$108,442,300</b>	<b>(\$22,200)</b>	<b>\$108,420,100</b>
<b>NET OPERATING RESULTS</b>	<b>\$8,445,600</b>	<b>\$22,200</b>	<b>\$8,467,800</b>
OTHER DEDUCTIONS	\$0	\$0	\$0
CAPITAL EXPENDITURES	33,517,000	0	33,517,000
DEBT RELATED PAYMENTS	12,636,100	0	12,636,100
LOAN PRINCIPAL PAYMENTS	1,386,200	0	1,386,200
DEPRECIATION/AMORTIZATION ADJUSTMENT	(26,223,200)	0	(26,223,200)
<b>TOTAL SUPPLEMENTAL EXPENDITURES</b>	<b>\$21,316,100</b>	<b>\$0</b>	<b>\$21,316,100</b>
<b>TOTAL EXPENSES &amp; SUPPLEMENTAL EXP.</b>	<b>\$129,758,400</b>	<b>(\$22,200)</b>	<b>\$129,736,200</b>
APPR. TO RATE STABILIZATION FUND	\$250,000	\$0	\$250,000
APPR. TO ANNEXATION PHASE V RESERVE	2,138,700	0	2,138,700
TRANSFER TO ANNEXATION PHASE V RESERVE	2,500,000	0	2,500,000
TRANSFER TO NCDOT RESERVE	5,977,900	0	5,977,900
TRFR TO HURRICANE MATTHEW FUND	0	0	0
APPR. TO W/WW NET POSITION	0	0	0
<b>TOTAL BUDGETARY APPROPRIATIONS</b>	<b>\$10,866,600</b>	<b>\$0</b>	<b>\$10,866,600</b>
<b>TOTAL WATER &amp; W/W EXPENDITURES</b>	<b>\$140,625,000</b>	<b>(\$22,200)</b>	<b>\$140,602,800</b>

# ELECTRIC FUND REVENUES

FUND	DIVISION/DEPARTMENT	ADOPTED	BUDGET	PROPOSED
001		ORIGINAL BUDGET	AMD #1	AMENDED BUDGET
ACCOUNT/DESCRIPTION		FY 2022	FY 2022	FY 2022
4400	RESIDENTIAL SALES	\$100,981,700	\$0	\$100,981,700
4410	NON RESIDENTIAL	61,904,000	0	61,904,000
4420	LARGE USER	24,882,800	235,000	25,117,800
4430	AREA LIGHTING	2,973,700	0	2,973,700
4441	OUTSIDE STREET LIGHTING	308,000	0	308,000
4443	COMMUNITY STREET LIGHTING	4,050,200	0	4,050,200
4444	PRIVATE THOROUGHFARE LIGHTING	1,072,300	0	1,072,300
4480	INTERDEPARTMENTAL SALES	3,415,900	0	3,415,900
4450	CITY ELECTRIC SALES	1,373,200	0	1,373,200
1090	CUSTOMER ADJUSTMENTS	(5,000)	0	(5,000)
4490	ECONOMIC DEVELOPMENT DISCOUNTS	(19,700)	0	(19,700)
4495	RENEWABLE ENERGY CREDIT	(4,200)	0	(4,200)
	<b>TOTAL SALES OF ELECTRICITY</b>	<b>\$200,932,900</b>	<b>\$235,000</b>	<b>\$201,167,900</b>
4498	NC RENEWABLE ENERGY RID	\$2,298,800	\$0	\$2,298,800
4454	COAL ASH RIDER	2,782,300	0	2,782,300
4560	COMMUNITY SOLAR REVENUE	65,500	0	65,500
4465	POLE ATTACHMNT MAKE READY PROJ	3,050,000	0	3,050,000
1002	LATE PAYMENT FEE	2,290,900	0	2,290,900
1004	RECONNECT FEE	635,000	0	635,000
1005	SET SERVICE CHARGES	600,000	0	600,000
1006	MISCELLANEOUS SERVICE REVENUES	350,000	0	350,000
1007	METER TAMPERING CHARGES	6,000	0	6,000
1009	RENT FROM ELECTRIC PROPERTY	209,600	0	209,600
1021	LATE PAYMENT INTEREST FEE	350,000	0	350,000
2003	JOINT USE UTILITY POLES	651,900	0	651,900
2004	RENT FROM RCW BUSINESS CENTER	869,800	0	869,800
2005	MISCELLANEOUS ELECTRIC REVENUES	75,000	0	75,000
2007	LEASE OF FIBER REVENUE	1,037,300	0	1,037,300
2008	BWGP LEASE PAYMENT	12,644,000	0	12,644,000
2009	BWGP REIMBURSABLE COSTS	2,000	0	2,000
	<b>TOTAL OTHER OPERATING REVENUE</b>	<b>\$27,918,100</b>	<b>\$0</b>	<b>\$27,918,100</b>
	<b>TOTAL ELECTRIC OPERATING REVENUE</b>	<b>\$228,851,000</b>	<b>\$235,000</b>	<b>\$229,086,000</b>
2021	MERCHANDISING AND CONTRACT WORK	\$165,000	\$0	\$165,000
2022	INTEREST INCOME	870,000	0	870,000
2024	7% SALES TAX DISCOUNT	0	0	0
2025	MISC. NON-OPERATING INCOME	10,000	0	10,000
2027	GAIN OR LOSS ON SALE OF PROPERTY	0	0	0
2028	INSURANCE RECOVERY	0	0	0
	<b>TOTAL OTHER ELECTRIC REVENUE</b>	<b>\$1,045,000</b>	<b>\$0</b>	<b>\$1,045,000</b>
	<b>TOTAL ELECTRIC OPERATING &amp; OTHER REVENUE</b>	<b>\$229,896,000</b>	<b>\$235,000</b>	<b>\$230,131,000</b>
2031	CUSTOMER CONTR - FIBER OPTIC	\$2,000	\$0	\$2,000
2033	STATE CONTRIBUTIONS	2,200,000	0	2,200,000
2035	LOCAL GOV CONTR - FIBER OPTIC	40,000	0	40,000
2036	FEDERAL GRANTS	1,002,700	0	1,002,700
2037	OTHER GRANTS	334,200	0	334,200
	<b>TOTAL CONTRIBUTIONS AND GRANTS</b>	<b>\$3,578,900</b>	<b>\$0</b>	<b>\$3,578,900</b>
	<b>TOTAL REVENUES</b>	<b>\$233,474,900</b>	<b>\$235,000</b>	<b>\$233,709,900</b>

## ELECTRIC FUND REVENUES

FUND	DIVISION/DEPARTMENT	ADOPTED	BUDGET	PROPOSED
001		ORIGINAL BUDGET	AMD #1	AMENDED BUDGET
ACCOUNT/DESCRIPTION		FY 2022	FY 2022	FY 2022
2042	APPR. FROM RATE STABILIZATION FUND	\$7,860,600	(\$2,181,900)	\$5,678,700
2045	TRANSFER FROM ELECTRIC CAPITAL RESERVE	3,939,700	0	3,939,700
2045	TRANSFER FROM BWGP STARTUP COST RES	1,692,600	0	1,692,600
2047	TRANSFER FROM REPS	4,610,400	0	4,610,400
2097	TRANSFER FROM COAL ASH RESERVE	2,782,300	4,272,900	7,055,200
2098	TRANSFER FROM BUDGET CARRYOVER RES	0	0	0
2048	APPR. FROM ELECTRIC NET POSITION	10,302,100	1,476,300	11,778,400
	<b>TOTAL BUDGETARY APPROPRIATIONS</b>	<b>\$31,187,700</b>	<b>\$3,567,300</b>	<b>\$34,755,000</b>
	<b>TOTAL ELECTRIC FUND REVENUES</b>	<b>\$264,662,600</b>	<b>\$3,802,300</b>	<b>\$268,464,900</b>



# ELECTRIC FUND EXPENDITURES

FUND	DIVISION/DEPARTMENT	ADOPTED	BUDGET	PROPOSED
001		ORIGINAL BUDGET	AMD #1	AMENDED BUDGET
ACCOUNT/DESCRIPTION		FY 2022	FY 2022	FY 2022
	ELECTRIC DIVISION - DISTRIBUTION	\$26,758,500	\$0	\$26,758,500
	ELECT. DIV. - PUR. POWER & GEN.	144,583,500	(22,623,900)	121,959,600
	MANAGEMENT DIVISION	3,889,800	0	3,889,800
	COMM. & COMMUNITY RELATIONS DIV.	763,900	0	763,900
	LEGAL DIVISION	140,400	0	140,400
	HUMAN RESOURCES DIVISION	1,099,400	0	1,099,400
	CUSTOMER PROGRAMS DIVISION	2,556,000	0	2,556,000
	CORPORATE SERVICES DIVISION	5,340,000	0	5,340,000
	INFORMATION TECHNOLOGY DIVISION	6,287,900	0	6,287,900
	FINANCIAL DIVISION	6,724,500	0	6,724,500
	GENERAL & ADMINISTRATION	8,663,800	22,200	8,686,000
	<b>TOTAL DEPT. OPERATING EXPENSES</b>	<b>\$206,807,700</b>	<b>(\$22,601,700)</b>	<b>\$184,206,000</b>
0520	TOTAL DEPRECIATION EXPENSE	\$19,649,500	\$0	\$19,649,500
	<b>TOTAL DEPRECIATION &amp; AMORT.</b>	<b>\$19,649,500</b>	<b>\$0</b>	<b>\$19,649,500</b>
0855	LABOR OVERHEAD	(\$2,340,000)	\$0	(\$2,340,000)
	INTRADEPARTMENTAL UTILITY CLEAR.	(613,900)	0	(613,900)
0812	MINOR MATERIALS - STORE	753,700	0	753,700
0853	STORES EXPENSE CLEARING	(1,411,600)	0	(1,411,600)
0851	VEHICLE/EQUIPMENT CLEARING	(2,723,900)	0	(2,723,900)
	<b>TOTAL OVERHEAD CLEARING</b>	<b>(\$6,335,700)</b>	<b>\$0</b>	<b>(\$6,335,700)</b>
0824	BOND INTEREST EXPENSE	\$827,200	\$0	\$827,200
0824	BOND INTEREST - AMORTIZATION	(88,800)	0	(88,800)
0824	OTHER FINANCE COST	23,500	0	23,500
	INTEREST - LEASES	37,300	0	37,300
	<b>TOTAL DEBT INTEREST EXPENSE</b>	<b>\$799,200</b>	<b>\$0</b>	<b>\$799,200</b>
0489	PAYMENT IN LIEU OF TAXES - CITY	\$11,853,200	\$0	\$11,853,200
4930	INTERGOVERNMENTAL EXPENDITURE - ECONOMIC I	0	0	0
4932	INTERGOVERNMENTAL EXPENDITURE - OTHER	0	0	0
	<b>TOTAL REMITTANCES TO CITY</b>	<b>\$11,853,200</b>	<b>\$0</b>	<b>\$11,853,200</b>
	<b>TOTAL EXPENSES</b>	<b>\$232,773,900</b>	<b>(\$22,601,700)</b>	<b>\$210,172,200</b>
	<b>NET OPERATING RESULTS</b>	<b>(\$2,877,900)</b>	<b>\$22,836,700</b>	<b>\$19,958,800</b>
0108	INCR/DECR-GAS AND DIESEL INVEN.	\$0	\$0	\$0
0110	INCR/DECR-GENERATION FUEL INVEN.	0	0	0
0104	INCR/DECR-GENERATION INVENTORY	0	0	0
0104	INCR/DECR-MATERIALS INVENTORY	0	0	0
0104	INCR/DECR-STORES EXP.-UNDIST.	0	0	0
0104	INCR/DECR-EMISSIONS ALLOWANCE	0	0	0
0104	INCR/DECR-EMISSIONS CREDIT INV.	0	0	0
0104	INCR/DECR-INVENTORY - RECS.	0	0	0
	<b>TOTAL OTHER DEDUCTIONS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	GENERATION - PLANT ADDITIONS	\$10,520,000	\$0	\$10,520,000
	TRANSMISSION - PLANT ADDITIONS	2,200,000	0	2,200,000
	DISTRIBUTION - PLANT ADDITIONS	15,284,000	0	15,284,000
	LAND AND LAND RIGHTS	500,000	0	500,000
	STRUCTURES AND IMPROVEMENTS	867,000	0	867,000
	COMMUNICATION EQUIPMENT	250,000	0	250,000
	TRANSPORTATION EQUIPMENT	410,000	0	410,000
	POWER OPERATED CONST. EQUIP.	267,000	0	267,000

## ELECTRIC FUND EXPENDITURES

FUND	DIVISION/DEPARTMENT	ADOPTED	BUDGET	PROPOSED
001		ORIGINAL BUDGET	AMD #1	AMENDED BUDGET
ACCOUNT/DESCRIPTION		FY 2022	FY 2022	FY 2022
	TELECOM - CABLE INFRASTRUCTURE	500,000	0	500,000
	MISCELLANEOUS EQUIPMENT	114,000	0	114,000
	COMP. SOFTWARE AND HARDWARE	5,032,000	0	5,032,000
	<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$35,944,000</b>	<b>\$0</b>	<b>\$35,944,000</b>
0822	BOND PRINCIPAL PAYMENTS	\$1,114,100	\$0	\$1,114,100
	<b>TOTAL DEBT RELATED PAYMENTS</b>	<b>\$1,114,100</b>	<b>\$0</b>	<b>\$1,114,100</b>
0531	DEPRECIATION ADJUSTMENT	(\$19,649,500)	\$0	(\$19,649,500)
0532	AMORTIZATION - BOND ISSUE COST	88,800	0	88,800
0532	AMORTIZATION - UNDISTRIBUTED	0	0	0
	AMORTIZATION - LEASES	549,000	0	549,000
	<b>TOTAL ADJUSTMENTS</b>	<b>(\$19,011,700)</b>	<b>\$0</b>	<b>(\$19,011,700)</b>
	<b>TOTAL SUPPLEMENTAL EXPENDITURES</b>	<b>\$18,046,400</b>	<b>\$0</b>	<b>\$18,046,400</b>
	<b>TOTAL EXPENDITURES</b>	<b>\$250,820,300</b>	<b>(\$22,601,700)</b>	<b>\$228,218,600</b>
0834	APPR. TO RATE STABILIZATION FUND	\$250,000	13,062,100	\$13,312,100
0834	TRANSFER TO REPS RESERVE	2,298,800	0	2,298,800
0834	BWGP START COST RESERVE	50,000	0	50,000
0834	TRANSFER TO ANNEXATION PHASE V RESERVE - CI	4,903,200	0	4,903,200
0834	TRANSFER TO COAL ASH RESERVE	2,782,300	13,341,900	16,124,200
0834	TRANSFER TO ELECTRIC SUBSTATION REBUILD	2,500,000	0	2,500,000
0834	TRANSFER TO TRANS EQUIPMENT CPF	823,000	0	823,000
0834	TRANS TO DOT E RAEFORD RD CPF	235,000	0	235,000
0834	APPR. TO ELECTRIC NET POSITION	0	0	0
	<b>TOTAL BUDGETARY APPROPRIATIONS</b>	<b>\$13,842,300</b>	<b>\$26,404,000</b>	<b>\$40,246,300</b>
	<b>TOTAL ELECTRIC UTILITY</b>	<b>\$264,662,600</b>	<b>\$3,802,300</b>	<b>\$268,464,900</b>

## WATER & WASTEWATER FUND REVENUES

FUND	DIVISION/DEPARTMENT	ADOPTED	BUDGET	PROPOSED
002		ORIGINAL BUDGET	AMD #1	AMENDED BUDGET
ACCOUNT/DESCRIPTION		FY 2022	FY 2022	FY 2022
4609	RESIDENTIAL SALES	\$36,053,100	\$0	\$36,053,100
4610	NON RESIDENTIAL	10,072,800	0	10,072,800
4613	LARGE USER	2,677,200	0	2,677,200
4615	CITY WATER SERVICES	416,500	0	416,500
4616	INTERDEPARTMENTAL SALES	62,400	0	62,400
4620	WHOLESALE	3,020,500	0	3,020,500
4650	CUSTOMER ADJUSTMENTS	(160,000)	0	(160,000)
	<b>TOTAL WATER REVENUES</b>	<b>\$52,142,500</b>	<b>\$0</b>	<b>\$52,142,500</b>
4711	RESIDENTIAL SALES	\$40,729,400	\$0	\$40,729,400
4712	NON RESIDENTIAL	12,404,800	0	12,404,800
4713	LARGE USER	3,152,100	0	3,152,100
4715	CITY SEWER SERVICES	190,000	0	190,000
4717	INTERDEPARTMENTAL SALES	63,100	0	63,100
4720	WHOLESALE	601,200	0	601,200
4716	SANITARY SEWER CHARGES	128,000	0	128,000
4750	CUSTOMER ADJUSTMENTS	(280,000)	0	(280,000)
	<b>TOTAL SEWER REVENUES</b>	<b>\$56,988,600</b>	<b>\$0</b>	<b>\$56,988,600</b>
1002	LATE PAYMENT FEE	\$1,184,700	\$0	\$1,184,700
1004	RECONNECT FEE	130,500	0	130,500
1021	LATE PAYMENT INTEREST FEE -WATER	89,700	0	89,700
1021	LATE PAYMENT INTEREST FEE -SEWER	89,800	0	89,800
2051	TAPPING FEES - WATER	160,000	0	160,000
2053	TAPPING FEES - SEWER	90,000	0	90,000
2054	SERVICE LATERAL CHARGES - SEWER	120,000	0	120,000
2055	MISCELLANEOUS SEWER REVENUES	65,600	0	65,600
1005	SET SERVICE CHARGES	230,000	0	230,000
2056	MISC. W/WW SERVICE REVENUES	160,000	0	160,000
2057	REVENUE FROM W/S SYS. PERMIT	15,000	0	15,000
2058	SEPTAGE RECEIVING FEES	250,000	0	250,000
2059	PUMP & HAUL SEWER CHARGES	500	0	500
2060	REVENUE FROM FARM OPERATIONS	50,000	0	50,000
2061	SERVICE LATERAL CHARGES - WATER	230,000	0	230,000
2062	REVENUE FROM OPER & MAINT. AGRM.	161,300	0	161,300
2063	RENTS FROM W/WW PROPERTY	906,800	0	906,800
4660	UTILITY LINE RELOCATION RIDER - WATER	2,325,700	0	2,325,700
4760	UTILITY LINE RELOCATION RIDER - SEWER	1,152,200	0	1,152,200
	<b>TOTAL OTHER OPERATING REVENUE</b>	<b>\$7,411,800</b>	<b>\$0</b>	<b>\$7,411,800</b>
	<b>TOTAL W/WW OPERATING REVENUE</b>	<b>\$116,542,900</b>	<b>\$0</b>	<b>\$116,542,900</b>
2021	MERCHANDISING & CONTRACT WORK	\$0	\$0	\$0
2022	INTEREST INCOME	330,000	0	330,000
2025	MISC. NON-OPERATING INCOME	5,000	0	5,000
2026	PURCHASE DISCOUNT	10,000	0	10,000
	<b>TOTAL OTHER W/WW REVENUE</b>	<b>\$345,000</b>	<b>\$0</b>	<b>\$345,000</b>
	<b>TOTAL OPERATING &amp; OTHER REVENUE</b>	<b>\$116,887,900</b>	<b>\$0</b>	<b>\$116,887,900</b>
2064	CUSTOMER CONTRIBUTIONS-WATER	\$0	\$0	\$0
2072	FIF CONTRIBUTION-WATER	390,000	0	390,000
2073	FIF CONTRIBUTION-SEWER	511,300	0	511,300
2074	FEDERAL GRANTS - WATER	1,211,500	0	1,211,500
2076	STATE GRANTS - WATER	403,800	0	403,800
	<b>TOTAL CONTRIBUTIONS AND GRANTS</b>	<b>\$2,516,600</b>	<b>\$0</b>	<b>\$2,516,600</b>

## WATER & WASTEWATER FUND REVENUES

FUND	DIVISION/DEPARTMENT	ADOPTED	BUDGET	PROPOSED
002		ORIGINAL BUDGET	AMD #1	AMENDED BUDGET
ACCOUNT/DESCRIPTION		FY 2022	FY 2022	FY 2022
2065	INTERGOV REV - ASSESSMENTS	2,286,900	0	2,286,900
2022	INTERGOV REV - ASSESSMENTS INT	325,000	0	325,000
2079	TRANSFER FROM CITY - ANNEXATION GO DEBT	\$0	\$0	\$0
	<b>TOTAL REMITTANCES FROM CITY</b>	<b>\$2,611,900</b>	<b>\$0</b>	<b>\$2,611,900</b>
	<b>TOTAL REVENUES</b>	<b>\$122,016,400</b>	<b>\$0</b>	<b>\$122,016,400</b>
2088	TRANSFER FROM W/WW CAPITAL PROJ.	\$0	\$0	\$0
2090	APPR. FROM ANNEX PH V RES. FUND	4,777,500	0	4,777,500
2094	TRANSFER FROM CAPITALIZED INTEREST FUND	0	0	0
2091	APPR. FROM RATE STABILIZATION FUND	0	0	0
4910	SERIES 2018 BOND PROCEEDS	0	0	0
	SERIES 2021 BOND PROCEEDS	8,300,000	0	8,300,000
2092	APPR. FROM W/WW NET POSITION	5,531,100	(22,200)	5,508,900
	<b>TOTAL BUDGETARY APPROPRIATIONS</b>	<b>\$18,608,600</b>	<b>(\$22,200)</b>	<b>\$18,586,400</b>
	<b>TOTAL WATER AND WASTEWATER REVENUES</b>	<b>\$140,625,000</b>	<b>(\$22,200)</b>	<b>\$140,602,800</b>

## WATER & WASTEWATER FUND EXPENDITURES

FUND	DIVISION/DEPARTMENT	ADOPTED	BUDGET	PROPOSED
002		ORIGINAL BUDGET	AMD #1	AMENDED BUDGET
ACCOUNT/DESCRIPTION		FY 2022	FY 2022	FY 2022
	WATER RESOURCES DIVISION	\$43,759,700	\$0	\$43,759,700
	MANAGEMENT DIVISION	2,851,200	0	2,851,200
	COMM. & COMMUNITY RELATIONS DIVISION	763,900	0	763,900
	LEGAL DIVISION	140,400		140,400
	HUMAN RESOURCES DIVISION	1,099,400	0	1,099,400
	CUSTOMER PROGRAMS DIVISION	2,200,700	0	2,200,700
	CORPORATE SERVICES DIVISION	6,312,300	0	6,312,300
	INFORMATION TECHNOLOGY DIVISION	6,287,900	0	6,287,900
	FINANCIAL DIVISION	6,612,500	0	6,612,500
	GENERAL & ADMINISTRATION	9,683,100	(22,200)	9,660,900
	<b>TOTAL DEPT. OPERATING EXPENSES</b>	<b>\$79,711,100</b>	<b>(\$22,200)</b>	<b>\$79,688,900</b>
0520	DEPRECIATION EXPENSE-WATER	\$12,903,100	\$0	\$12,903,100
0520	DEPRECIATION EXPENSE-SEWER	14,695,300	0	14,695,300
	<b>TOTAL DEPRECIATION EXPENSE</b>	<b>\$27,598,400</b>	<b>\$0</b>	<b>27,598,400</b>
				0
0855	LABOR OVERHEAD	(\$2,900,000)	\$0	(2,900,000)
0812	MINOR MATERIALS - STORE	228,100	0	228,100
	INTRADEPARTMENTAL UTILITY CLEARING	(432,300)	0	(432,300)
0853	STORES EXPENSE CLEARING	(911,500)	0	(911,500)
0851	VEHICLE/EQUIPMENT CLEARING	(3,728,900)	0	(3,728,900)
	<b>TOTAL OVERHEAD CLEARING</b>	<b>(\$7,744,600)</b>	<b>\$0</b>	<b>(\$7,744,600)</b>
0824	BOND INTEREST EXPENSE	\$9,336,400	\$0	\$9,336,400
0824	BOND INTEREST EXPENSE - CITY ANNEX.	0	0	0
0824	BOND INTEREST - AMORTIZATION	(826,200)	0	(826,200)
0824	LOAN INTEREST EXPENSE	85,700	0	85,700
0824	OTHER FINANCE COST	244,200	0	244,200
	INTEREST - LEASES	37,300	0	37,300
	<b>TOTAL DEBT INTEREST EXPENSE</b>	<b>\$8,877,400</b>	<b>\$0</b>	<b>\$8,877,400</b>
	<b>TOTAL EXPENSES</b>	<b>\$108,442,300</b>	<b>(\$22,200)</b>	<b>\$108,420,100</b>
	<b>NET OPERATING RESULTS</b>	<b>\$8,445,600</b>	<b>\$22,200</b>	<b>\$8,467,800</b>
0108	INCR/(DECR)-GAS AND DIESEL INVEN.	\$0	\$0	\$0
0104	INCR/(DECR)-MATERIALS INVENTORY	0	0	0
	<b>TOTAL OTHER DEDUCTIONS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	GLENVILLE LAKE PLANT	\$869,000	\$0	\$869,000
	P.O. HOFFER PLANT	765,000	0	765,000
	WATER DISTRIBUTION SYSTEM	11,214,000	0	11,214,000
	SANITARY SEWER COLLECTION SYS.	11,643,000	0	11,643,000
	CROSS CREEK TREATMENT PLANT	282,000	0	282,000
	ROCKFISH TREATMENT PLANT	450,000	0	450,000
	LAND AND LAND RIGHTS	40,000	0	40,000
	STRUCTURES AND IMPROVEMENTS	359,000	0	359,000
	COMMUNICATION EQUIPMENT	437,000	0	437,000
	TRANSPORTATION EQUIPMENT	1,896,000	0	1,896,000
	POWER OPERATED CONST. EQUIP.	637,000	0	637,000
	MISCELLANEOUS EQUIPMENT	581,000	0	581,000
	COMP. SOFTWARE AND HARDWARE	4,344,000	0	4,344,000
	<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$33,517,000</b>	<b>\$0</b>	<b>\$33,517,000</b>
0822	BOND PRINCIPAL PAYMENTS	\$12,636,100	\$0	\$12,636,100

## WATER & WASTEWATER FUND EXPENDITURES

FUND	DIVISION/DEPARTMENT	ADOPTED	BUDGET	PROPOSED
002		ORIGINAL BUDGET	AMD #1	AMENDED BUDGET
ACCOUNT/DESCRIPTION		FY 2022	FY 2022	FY 2022
0822	BOND PRINCIPAL PYMT. - CITY ANNEX.	0	0	0
0822	LOAN PRINCIPAL PAYMENTS	1,386,200	0	1,386,200
	<b>TOTAL DEBT RELATED PAYMENTS</b>	<b>\$14,022,300</b>	<b>\$0</b>	<b>\$14,022,300</b>
0531	DEPRECIATION ADJUSTMENT	(\$27,598,400)	\$0	(\$27,598,400)
0532	AMORTIZATION - BOND ISSUE COST	826,200	0	826,200
	AMORTIZATION - LEASES	549,000	0	549,000
	<b>TOTAL ADJUSTMENTS</b>	<b>(\$26,223,200)</b>	<b>\$0</b>	<b>(\$26,223,200)</b>
	<b>TOTAL SUPPLEMENTAL EXPENDITURES</b>	<b>\$21,316,100</b>	<b>\$0</b>	<b>\$21,316,100</b>
	<b>TOTAL EXPENDITURES</b>	<b>\$129,758,400</b>	<b>(\$22,200)</b>	<b>\$129,736,200</b>
0834	APPR. TO RATE STABILIZATION FUND	\$250,000	\$0	\$250,000
0834	APPR. TO ANNEXATION PHASE V RESERVE	2,138,700	0	2,138,700
0834	TRANSFER TO ANNEXATION PHASE V RESERVE	2,500,000	0	2,500,000
0834	TRANSFER TO NCDOT RESERVE	5,977,900	0	5,977,900
0834	TRANSFER TO TRANS EQUIPMENT CPF	0	0	0
0834	TRFR TO HURRICANE MATTHEW FUND	0	0	0
0834	BUDGET CARRYOVER RESERVE	0	0	0
0834	APPR. TO W/WW NET POSITION	0	0	0
	<b>TOTAL BUDGETARY APPROPRIATIONS</b>	<b>\$10,866,600</b>	<b>\$0</b>	<b>\$10,866,600</b>
	<b>TOTAL WATER &amp; WASTEWATER UTILITY</b>	<b>\$140,625,000</b>	<b>(\$22,200)</b>	<b>\$140,602,800</b>