

## FY 2026 AMENDMENT #4 BUDGET ORDINANCE (PWCORD2026-05)

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

That the Fayetteville Public Works Commission Budget Ordinance adopted May 28, 2025 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, 2025, and ending June 30, 2026, to meet the appropriations listed in Section 2.

	Listed As	Revision	Revised Amount
<u>Schedule A: Electric Fund</u>			
Electric Revenues	\$ 230,532,000	\$ -	\$ 230,532,000
Operating and Other Revenues	15,162,800	1,200,000	16,362,800
BWGP Purchased Capacity Payment	2,500,000	-	2,500,000
Customer Contributions	14,395,000	-	14,395,000
Budgetary Appropriations	25,383,900	2,696,200	28,080,100
<b>Total Estimated Electric Fund Revenues</b>	<b>\$ 287,973,700</b>	<b>\$ 3,896,200</b>	<b>\$ 291,869,900</b>
<u>Schedule B: Water and Wastewater Fund</u>			
Water Revenues	\$ 71,256,400	\$ -	\$ 71,256,400
Wastewater Revenues	81,055,600	-	81,055,600
Operating and Other Revenues	14,744,200	-	14,744,200
Customer Contributions	2,586,500	-	2,586,500
Intergovernmental Revenue - Assessments	2,166,000	-	2,166,000
Budgetary Appropriations	9,845,300	616,400	10,461,700
<b>Total Est Water and Wastewater Fund Revenues</b>	<b>\$ 181,654,000</b>	<b>\$ 616,400</b>	<b>\$ 182,270,400</b>
<b>Grand Total</b>	<b>\$ 469,627,700</b>	<b>\$ 4,512,600</b>	<b>\$ 474,140,300</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, 2025, and ending June 30, 2026, according to the following schedules:

	Listed As	Revision	Revised Amount
<u>Schedule A: Electric Fund</u>			
Operating Expenditures	\$ 197,921,900	\$ 2,250,000	\$ 200,171,900
Debt Service	6,666,700	1,646,200	8,312,900
Capital	52,183,200	-	52,183,200
Payment in Lieu of Taxes - City	12,064,900	-	12,064,900
Budgetary Appropriations	19,137,000	-	19,137,000
<b>Total Estimated Electric Fund Expenditures</b>	<b>\$ 287,973,700</b>	<b>\$ 3,896,200</b>	<b>\$ 291,869,900</b>
<u>Schedule B: Water and Wastewater Fund</u>			
Operating Expenditures	\$ 93,722,200	\$ -	\$ 93,722,200
Debt Service	32,424,000	3,347,600	35,771,600
Capital	32,786,200	-	32,786,200
Budgetary Appropriations	22,721,600	(2,731,200)	19,990,400
<b>Total Est Water and Wastewater Fund Expenditures</b>	<b>\$ 181,654,000</b>	<b>\$ 616,400</b>	<b>\$ 182,270,400</b>
<b>Grand Total</b>	<b>\$ 469,627,700</b>	<b>\$ 4,512,600</b>	<b>\$ 474,140,300</b>

Adopted this 25th day of March, 2026.

## ELECTRIC & W/WW FUNDS SUMMARY

DESCRIPTION	ADOPTED	BUDGET	BUDGET	PROPOSED
	ORIGINAL BUDGET FY 2026	AMD #1-3 FY 2026	AMD #4 FY 2026	AMENDED BUDGET FY 2026
<b>ELECTRIC FUND:</b>				
REVENUES	\$239,694,000	\$8,500,800	\$1,200,000	\$249,394,800
CONTRIBUTIONS AND/OR GRANTS	14,395,000	0	0	14,395,000
APPR. FROM RATE STABILIZATION FUND	8,000,000	7,859,300	0	15,859,300
TRANSFER FROM REPS	903,800	0	0	903,800
TRANSFER FROM COAL ASH RESERVE	2,909,000	0	0	2,909,000
TRANSFER FROM BUDGET CARRYOVER RES	25,000	4,010,700	0	4,035,700
APPR. FROM ELECTRIC NET POSITION	3,517,400	(1,841,300)	2,696,200	4,372,300
<b>TOTAL REVENUES ELECTRIC</b>	<b>\$269,444,200</b>	<b>\$18,529,500</b>	<b>\$3,896,200</b>	<b>\$291,869,900</b>
EXPENDITURES	\$69,062,100	\$1,074,900	\$2,250,000	\$72,387,000
PURCHASED POWER & GENERATION	121,031,700	5,511,800	0	126,543,500
BOND INTEREST EXPENSE	4,179,300	0	1,517,200	5,696,500
BOND INTEREST AMORTIZATION	(260,900)	0	(51,800)	(312,700)
OTHER FINANCE COST	29,600	0	180,800	210,400
INTEREST - LEASES	106,400	0	0	106,400
PAYMENT IN LIEU OF TAXES - CITY	12,064,900	0	0	12,064,900
CAPITAL EXPENDITURES	48,565,000	3,618,200	0	52,183,200
BOND PRINCIPAL PAYMENTS	2,487,400	0	0	2,487,400
PRINCIPAL PAYMENT-LEASES	1,366,300	0	0	1,366,300
APPR. TO RATE STABILIZATION FUND	2,230,700	7,600,500	0	9,831,200
TRANSFER TO REPS	2,380,800	0	0	2,380,800
TRANSFER TO ANNEX PH V RESERVE - CITY	4,700,900	0	0	4,700,900
TRANSFER TO COAL ASH RESERVE	0	724,100	0	724,100
TRANSFER TO ELECTRIC SUBSTATION REBUILD	1,500,000	0	0	1,500,000
<b>TOTAL EXPENDITURES ELECTRIC</b>	<b>\$269,444,200</b>	<b>\$18,529,500</b>	<b>\$3,896,200</b>	<b>\$291,869,900</b>
<b>WATER &amp; WASTEWATER FUND:</b>				
REVENUES	\$167,056,200	\$0	\$0	\$167,056,200
CONTRIBUTIONS AND GRANTS	2,586,500	0	0	2,586,500
INTERGOV REVENUE	2,166,000	0	0	2,166,000
APPR. FROM ANNEX PH V RES. FUND	8,495,700	0	616,400	9,112,100
TRANSFER FROM BUDGET CARRYOVER RES	350,000	999,600	0	1,349,600
<b>TOTAL REVENUES WATER &amp; WASTEWATER</b>	<b>\$180,654,400</b>	<b>\$999,600</b>	<b>\$616,400</b>	<b>\$182,270,400</b>
EXPENDITURES	\$92,170,600	\$403,600	\$0	\$92,574,200
BOND INTEREST EXPENSE	14,749,000	0	2,564,000	17,313,000
BOND INTEREST EXPENSE - ANNEX.	0	0	545,800	545,800
BOND INTEREST - AMORTIZATION	(1,415,500)	0	(182,200)	(1,597,700)
LOAN INTEREST EXPENSE	240,900	0	0	240,900
OTHER FINANCE COST	1,236,300	0	420,000	1,656,300
INTEREST - LEASES	84,800	0	0	84,800
CAPITAL EXPENDITURES	31,112,000	1,674,200	0	32,786,200
BOND PRINCIPAL PAYMENTS	13,617,800	0	0	13,617,800
LOAN PRINCIPAL PAYMENTS	3,816,300	0	0	3,816,300
PRINCIPAL PAYMENT-LEASES	1,242,400	0	0	1,242,400
APPR. TO RATE STABILIZATION FUND	250,000	0	0	250,000
APPR. TO ANNEXATION PHASE V RESERVE	2,407,000	0	0	2,407,000
TRANSFER TO ANNEXATION PHASE V RESERVE	2,166,000	0	0	2,166,000
TRANSFER TO NCDOT RESERVE	12,182,500	0	0	12,182,500
TRANSFER TO TRANS EQUIPMENT CPF	406,000	0	0	406,000
TRANSFER TO DIRECTED GRANT PROJECT FUND	55,000	0	0	55,000
APPR. TO W/WW NET POSITION	6,333,300	(1,078,200)	(2,731,200)	2,523,900
<b>TOTAL EXPEND. WATER &amp; WASTEWATER</b>	<b>\$180,654,400</b>	<b>\$999,600</b>	<b>\$616,400</b>	<b>\$182,270,400</b>
<b>TOTAL ELECTRIC &amp; W/WW</b>	<b>\$450,098,600</b>	<b>\$19,529,100</b>	<b>\$4,512,600</b>	<b>\$474,140,300</b>

# ELECTRIC FUND SUMMARY

DESCRIPTION	ADOPTED	BUDGET	BUDGET	PROPOSED
	ORIGINAL BUDGET FY 2026	AMD #1-3 FY 2026	AMD #4 FY 2026	AMENDED BUDGET FY 2026
ELECTRIC OPERATING REVENUE	\$236,063,000	\$8,500,800	\$1,200,000	\$245,763,800
OTHER ELECTRIC REVENUE	3,631,000	0	0	3,631,000
<b>TOTAL OPERATING &amp; OTHER REVENUE</b>	<b>\$239,694,000</b>	<b>\$8,500,800</b>	<b>\$1,200,000</b>	<b>\$249,394,800</b>
CONTRIBUTIONS AND GRANTS	\$14,395,000	\$0	\$0	\$14,395,000
APPR. FROM RATE STABILIZATION FUND	8,000,000	7,859,300	0	15,859,300
TRANSFER FROM REPS	903,800	0	0	903,800
TRANSFER FROM COAL ASH RESERVE	2,909,000	0	0	2,909,000
TRANSFER FROM BUDGET CARRYOVER RES	25,000	4,010,700	0	4,035,700
APPR. FROM ELECTRIC NET POSITION	3,517,400	(1,841,300)	2,696,200	4,372,300
<b>TOTAL ELECTRIC REVENUE</b>	<b>\$269,444,200</b>	<b>\$18,529,500</b>	<b>\$3,896,200</b>	<b>\$291,869,900</b>
ELECTRIC DIVISION - DISTRIBUTION	\$34,579,000	\$597,700	\$2,250,000	\$37,426,700
ELECT. DIV. - PURCHASED POWER & GEN.	121,031,700	5,511,800	0	126,543,500
MANAGEMENT DIVISION	3,219,600	0	0	3,219,600
COMM. & COMMUNITY RELATIONS DIVISION	1,180,650	0	0	1,180,650
LEGAL DIVISION	4,424,900	78,800	0	4,503,700
CUSTOMER CARE DIVISION	5,735,900	0	0	5,735,900
HUMAN RESOURCES DIVISION	1,465,450	0	0	1,465,450
INFORMATION TECHNOLOGY DIVISION	8,965,650	398,400	0	9,364,050
FINANCIAL DIVISION	3,262,350	0	0	3,262,350
GENERAL & ADMINISTRATION	14,241,400	0	0	14,241,400
DEPRECIATION EXPENSE	22,560,400	0	0	22,560,400
AMORTIZATION - LEASES	1,705,000	0	0	1,705,000
OVERHEAD CLEARING	(8,346,000)	0	0	(8,346,000)
BOND INTEREST EXPENSE	4,179,300	0	1,517,200	5,696,500
BOND INTEREST - AMORTIZATION	(260,900)	0	(51,800)	(312,700)
OTHER FINANCE COST	29,600	0	180,800	210,400
INTEREST - LEASES	106,400	0	0	106,400
PAYMENT IN LIEU OF TAXES - CITY	12,064,900	0	0	12,064,900
<b>TOTAL OPERATING &amp; OTHER EXPENSES</b>	<b>\$230,145,300</b>	<b>\$6,586,700</b>	<b>\$3,896,200</b>	<b>\$240,628,200</b>
<b>NET OPERATING RESULTS</b>	<b>\$9,548,700</b>	<b>\$1,914,100</b>	<b>(\$2,696,200)</b>	<b>\$8,766,600</b>
CAPITAL EXPENDITURES	\$48,565,000	\$3,618,200	\$0	\$52,183,200
BOND PRINCIPAL PAYMENTS	2,487,400	0	0	2,487,400
PRINCIPAL PAYMENT - LEASES	1,366,300	0	0	1,366,300
DEPRECIATION/AMORTIZATION ADJUSTMENT	(23,932,200)	0	0	(23,932,200)
<b>TOTAL SUPPLEMENTAL EXPENDITURES</b>	<b>\$28,486,500</b>	<b>\$3,618,200</b>	<b>\$0</b>	<b>\$32,104,700</b>
<b>TOTAL EXPENSES &amp; SUPPLEMENTAL EXP.</b>	<b>\$258,631,800</b>	<b>\$10,204,900</b>	<b>\$3,896,200</b>	<b>\$272,732,900</b>
APPR. TO RATE STABILIZATION FUND	\$2,230,700	\$7,600,500	\$0	\$9,831,200
TRANSFER TO REPS RESERVE	2,380,800	0	0	2,380,800
TRANSFER TO ANNEX PHASE V RES - CITY	4,700,900	0	0	4,700,900
TRANSFER TO COAL ASH RESERVE	0	724,100	0	724,100
TRANSFER TO ELECTRIC SUBSTATION REBUILD	1,500,000	0	0	1,500,000
<b>TOTAL BUDGETARY APPROPRIATIONS</b>	<b>\$10,812,400</b>	<b>\$8,324,600</b>	<b>\$0</b>	<b>\$19,137,000</b>
<b>TOTAL ELECTRIC EXPENDITURES</b>	<b>\$269,444,200</b>	<b>\$18,529,500</b>	<b>\$3,896,200</b>	<b>\$291,869,900</b>

## WATER & WASTEWATER FUND SUMMARY

DESCRIPTION	ADOPTED	BUDGET	BUDGET	PROPOSED
	ORIGINAL BUDGET FY 2026	AMD #1-3 FY 2026	AMD #4 FY 2026	AMENDED BUDGET FY 2026
WATER OPERATING REVENUE	\$71,256,400	\$0	\$0	\$71,256,400
SANITARY SEWER OPERATING REVENUE	81,055,600	0	0	81,055,600
OTHER OPERATING REVENUE	12,126,200	0	0	12,126,200
OTHER WATER & SAN. SEWER REVENUE	2,618,000	0	0	2,618,000
<b>TOTAL OPERATING &amp; OTHER REVENUE</b>	<b>\$167,056,200</b>	<b>\$0</b>	<b>\$0</b>	<b>\$167,056,200</b>
CONTRIBUTIONS AND GRANTS	\$2,586,500	\$0	\$0	\$2,586,500
REMITTANCES FROM CITY	2,166,000	0	0	2,166,000
APPR. FROM ANNEX PH V RES. FUND	8,495,700	0	616,400	9,112,100
TRANSFER FROM BUDGET CARRYOVER RES	350,000	999,600	0	1,349,600
<b>TOTAL WATER &amp; WASTEWATER REVENUE</b>	<b>\$180,654,400</b>	<b>\$999,600</b>	<b>\$616,400</b>	<b>\$182,270,400</b>
WATER RESOURCES DIVISION	\$56,286,100	\$0	\$0	\$56,286,100
MANAGEMENT DIVISION	2,319,900	0	0	2,319,900
COMM. & COMMUNITY RELATIONS DIVISION	1,167,250	0	0	1,167,250
LEGAL DIVISION	5,247,100	5,200	0	5,252,300
CUSTOMER CARE DIVISION	5,429,900	0	0	5,429,900
HUMAN RESOURCES DIVISION	1,465,450	0	0	1,465,450
INFORMATION TECHNOLOGY DIVISION	8,965,650	398,400	0	9,364,050
FINANCIAL DIVISION	3,154,450	0	0	3,154,450
GENERAL & ADMINISTRATION	15,816,200	0	0	15,816,200
DEPRECIATION EXPENSE - WATER	14,543,300	0	0	14,543,300
DEPRECIATION EXPENSE - SEWER	16,596,000	0	0	16,596,000
AMORTIZATION-LEASES	1,501,200	0	0	1,501,200
OVERHEAD CLEARING	(9,169,200)	0	0	(9,169,200)
BOND INTEREST EXPENSE	14,749,000	0	2,564,000	17,313,000
BOND INTEREST EXPENSE - ANNEX.	0	0	545,800	545,800
BOND INTEREST - AMORTIZATION	(1,415,500)	0	(182,200)	(1,597,700)
LOAN INTEREST EXPENSE	240,900	0	0	240,900
OTHER FINANCE COST	1,236,300	0	420,000	1,656,300
INTEREST - LEASES	84,800	0	0	84,800
<b>TOTAL OPERATING &amp; OTHER EXPENSES</b>	<b>\$138,218,800</b>	<b>\$403,600</b>	<b>\$3,347,600</b>	<b>\$141,970,000</b>
<b>NET OPERATING RESULTS</b>	<b>\$28,837,400</b>	<b>(\$403,600)</b>	<b>(\$3,347,600)</b>	<b>\$25,086,200</b>
CAPITAL EXPENDITURES	\$31,112,000	\$1,674,200	\$0	\$32,786,200
BOND PRINCIPAL PAYMENTS	13,617,800	0	0	13,617,800
LOAN PRINCIPAL PAYMENTS	3,816,300	0	0	3,816,300
PRINCIPAL PAYMENT-LEASES	1,242,400	0	0	1,242,400
DEPRECIATION/AMORTIZATION ADJUSTMENT	(31,152,700)	0	0	(31,152,700)
<b>TOTAL SUPPLEMENTAL EXPENDITURES</b>	<b>\$18,635,800</b>	<b>\$1,674,200</b>	<b>\$0</b>	<b>\$20,310,000</b>
<b>TOTAL EXPENSES &amp; SUPPLEMENTAL EXP.</b>	<b>\$156,854,600</b>	<b>\$2,077,800</b>	<b>\$3,347,600</b>	<b>\$162,280,000</b>
APPR. TO RATE STABILIZATION FUND	\$250,000	\$0	\$0	\$250,000
APPR. TO ANNEXATION PHASE V RESERVE	2,407,000	0	0	2,407,000
TRANSFER TO ANNEXATION PHASE V RESERVE	2,166,000	0	0	2,166,000
TRANSFER TO NCDOT RESERVE	12,182,500	0	0	12,182,500
TRANSFER TO TRANS EQUIPMENT RES	406,000	0	0	406,000
TRANSFER TO DIRECTED GRANT PROJECT FUND	55,000	0	0	55,000
APPR. TO W/WW NET POSITION	6,333,300	(1,078,200)	(2,731,200)	2,523,900
<b>TOTAL BUDGETARY APPROPRIATIONS</b>	<b>\$23,799,800</b>	<b>(\$1,078,200)</b>	<b>(\$2,731,200)</b>	<b>\$19,990,400</b>
<b>TOTAL WATER &amp; W/W EXPENDITURES</b>	<b>\$180,654,400</b>	<b>\$999,600</b>	<b>\$616,400</b>	<b>\$182,270,400</b>