



# Board Bulletin

January 19, 2024

## Utility Projects Update

Below please find a brief update related to several utility projects:

**Liberty Hill Pump Station** – The station is in operation. The compression plate for a surge valve is still on order with anticipated delivery and installation in early February 2024. NJR has some clean-up and additional stone to put in place on the exterior of the pump station.

**West Stanly Wastewater Treatment Plant Expansion**  
Design is still on-going. The construction drawings which will be required for bidding are approximately 35% complete. The project is still on schedule to begin construction by January 2025 with a completion date of September 2026. Land acquisition is still on-going.

**Phase 4 Water & Sewer Authority Project** - There are 30 easements that still need to be secured for the project. The project will not bid until all easements are acquired. Once the project is bid, the bid information will be shared with USDA so they can finalize their loan-to-grant ratio. It is anticipated water line construction will commence in the summer of 2024.

**Stony Gap and Meadow Creek Water Main Extensions** – The bid opening for both projects is scheduled for February 15, 2024. Six (6) easements between both projects are still outstanding.

**Water Meter Replacement** – The new meters were delivered in December 2023. Meter replacement will be phased and conducted during the last week of each month starting in January 2024. The older Hersey meters will be prioritized for replacement initially.

**Norwood & Locust System Merger/Regionalization Studies** – Chambers Engineering has been engaged for both projects, and work commenced in early January 2024. It is anticipated the studies will take 6-8 months to complete.

## Expenditure and Revenue Summary

As of December 31, 2023, revenues during the six (6) month period from July-December were trending above the target percentage. The County's actual revenues through December were at 59.52% of budget. At this same time last year, the County had received and booked 60.04% of its amended budget revenue. As of December 2021, the County had received 62.22% of its amended budget revenue.

The County's expenditures through December are trending slightly ahead of the target percentage at 51.05%. At this same time last fiscal year, the County had expended 47.63% of its amended budget. In FY 21-22 the County had expended 49.62% of the amended budget.

The County's fund balance available for appropriation as of December 31 was at 70.79% of expenditures. Fund balance at this same time last fiscal year was at 68.18%. In FY 21-22, the fund balance as a percentage of expenditures as of December 31 was at 63.84%.

The County's General Fund cash position as of December 2023 was \$69.23 million. This figure is \$9.13 million (15%) higher than December 2022 and \$15.63 million (29%) higher than December 2021.

The County's group health insurance fund is trending slightly ahead of the budget target. As of December 31, revenues exceeded expenses in the Fund by approximately \$54,000.

The majority of the County's utility Enterprise Funds (e.g. water and sewer) continue to trend in a positive financial direction as revenues exceed expenditures. However, revenues continue to lag expenditures in the general Utilities Fund.

## Upcoming Meetings & Events

Regular Board Meeting                      Monday, February 5  
6:00 PM  
Gene McIntyre Meeting Room