Ordinance 25-11
Town of Holden Beach Fiscal Year 2025/2026 Budget Ordinance

An Ordinance to appropriate revenues and authorize expenses for the Fiscal Year beginning 1 July 2025 and ending 30 June 2026. BE IT ORDAINED by the Board of Commissioners of the Town of Holden Beach North Carolina that revenues and expenses for the Fiscal Year 2025/2026 are authorized as set out below:

Part I: General Fund

REVENUES

An Ad Valorem Tax Rate of fourteen cents ($.14) per one hundred dollars ($100) at full valuation is levied for Fiscal Year 2025/2026.

CREDIT CARD SITE FEE GENERAL	3,750
AD VAL TAXES - CURRENT	3,401,372
AD VAL TAXES - PRIOR	36,000
VEHICLE TAXES	35,000
PNLTY & INT - AD VAL TAX	15,000
VEHICLE STICKERS	1,500
INTRST ON SAV & INVEST	100,000
TAX PMTS TO BE REFUNDED	100
MISCELLANEOUS	3,000
SIDEWALK DEPOSIT	500
HOUSE MOVING SECURITY DEP	2,000
BRIDGE FEE	200
PLUMBING SCREEN SALES	300
BLUE CAN HOME RECYCLING	65,854

DONATIONS	500
UTILITIES FRANCHISE TAX	228,454
SALES ON TELECOMM-UTIL FR	4,000
SALES TAX ON VIDEO PROGRM	37,000
BEER &/OR WINE TAX	3,000
POWELL BILL	50,000
DOT SWEEPING	31,480
LOCAL SALES & USE TAX	400,000
CAMA CONTRACT	2,800
COURT COSTS	200
PARKING VIOLATIONS	3,000
ORDINANCE VIOLATIONS	1,200
MOSQUITO CONTRACT	4,000
BUILDING PERMITS	219,445
CAMA PERMITS	5,247
ZONING FEES	10,550
ELECTRICAL INSPECTION	32,317
MECHANICAL INSPECTION	34,486
PLUMBING INSPECTIONS	18,643
ADMINISTRATIVE FEE-INSP	2,087
HOMEOWNERS RECOVERY FUND	1,500
REINSPECTION FEE	7,000

SALES TAX REFUND	7,500
DEMOLISH PERMIT	2,000
SALE OF FIXED ASSETS	5,000
Transfers from SRF Canal Dredging	92,507
Total Revenue	**$4,868,492**

EXPENSES

Governing Body

SALARIES - MAYOR AND COMMISSIONERS	7,800
PROFESSIONAL SERVICES	185,000
GOVERNING BODY - FICA	599
COMMUNICATIONS	7,644
CAMERA SYSTEM	5,000
PUBLIC RELATIONS	4,500
COMMUNITY EVENTS	1,500
TRAVEL	2,000
AB-TRAVEL & TRAINING	1,250
HURRICANE PREPARATION	2,100
DECORATIONS	500
ADVERTISING	1,500
AB-ADVERTISING MEETINGS	500
HOLDEN BEACH FLAG	500
AB-SUPPLIES & MATERIALS	5,000

OPERATIONAL CONTINGENCIES	5,367
NEW TOWN HALL DEBT SERVICE	200,000
New Town Hall Ops, Maint and Repair	94,904
CONTRIBUTIONS	8,750
AVAILABLE FOR APPROPRIATION	66,094
TRANSFER TO BEACH RE-NOURISHMENT FUND	100,000
Total Expenses	**$700,508**

Administration Expenses

SALARIES	439,883
SALARIES – OVERTIME	5,070
FICA	34,039
GROUP INSURANCE	87,037
RETIREMENT	63,851
401K EMPLOYERS MATCH	19,852
COMMUNICATIONS	52,000
PRINTING	6,000
SOFTWARE	25,000
TRAVEL & TRAINING	10,000
M & R – EQUIPMENT	3,500
ADVERTISING	1,000
DEPT SUPPLIES & MATERIALS	8,000
UNIFORMS	1,000

REWARDS AND WELLNESS PRGR	2,000
SAFETY PROGRAMS ALL DEPTS	1,500
CONTRACTED SERVICES	20,000
DUES & SUBSCRIPTIONS	4,000
INSURANCE & BONDS	155,815
EQUIPMENT	25,000
DEBT INTEREST	14,934
Total Expenses	**$979,481**

Police Expenses

SALARIES	817,185
SALARIES – OVERTIME	105,951
PROFFESSIONAL SERVICES	16,500
FICA	71,640
GROUP INSURANCE	173,299
RETIREMENT	148,440
PD EMPLOYER'S 401K CONT.	46,157
COMMUNICATIONS	45,000
TRAVEL & TRAINING	18,500
COMMUNITY WATCH	3,500
M & R – EQUIPMENT	6,000
M & R – VEHICLES	10,000
Federal L.E.S.S.	10,000
GAS, OIL & TIRES	40,000
DEPT SUPPLIES & MATERIALS	3,500
UNIFORMS	20,000

POLICE INOCULATIONS	4,000
EQUIPMENT	20,000
Total	**$1,559,672**

Planning and Inspections Expenses

SALARIES	289,324
SALARIES OVERTIME	6,500
FICA	22,631
GROUP INSURANCE	63,018
RETIREMENT	42,451
401K EMPLOYERS MATCH	13,843
COMMUNICATIONS	17,580
PRINTING	2,000
TRAVEL/TRAINING	7,000
M & R - VEHICLES	4,000
ADVERTISING	2,000
GAS, OIL & TIRES	5,000
DEPT SUPPLIES & MATERIALS	5,000
BUILDING INSP - UNIFORMS	2,500
CONTRACTED SERVICES	15,339
DUES & SUBSCRIPTIONS	2,000
HOMEOWNERS' RECOVERY FUND	1,300

EQUIPMENT PURCHASE	7,000
Total	**$508,486**

Public Works, Buildings, Grounds and Streets Expenses

SALARIES	100,636
SALARIES OVERTIME	3,500
PROFESSIONAL SERVICES	10,000
FICA	7,966
GROUP INSURANCE	23,632
RETIREMENT	14,944
401K EMPLOYERS MATCH	4,889
UTILITY - STREET LIGHTS	50,000
BUILDINGS UTILITY PAYMENT	1,250
TRAVEL	500
BLDINGS&GROUNDS MAINT/SUP	33,572
M & R EQUIPMENT	15,000
M & R VEHICLES	4,000
MAINT & REP STREETS	59,480
MAINT & REPAIR BULKHEADS	35,000
STREET DRAINAGE PROJECTS	320,390
STREET SIGN REPLACEMENT	3,500
ADVERTISING	150
GAS, OIL & TIRES	10,000
DEPT SUPPLIES & MATERIALS	15,000

UNIFORMS	800
STREET PAVING PROJECTS	157,294
SIDEWALK MAINTENANCE	12,000
Total	**$883,503**

Sanitation Expenses

SALARIES FULL TIME	61,553
SALARIES OVERTIME	5,600
FICA	5,137
GROUP INSURANCE	19,693
RETIREMENT	9,636
401K EMPLOYERS MATCH	3,415
TRAVEL & TRAINING	1,500
MAINT & REPAIRS EQ.	300
DEPT SUPPLIES & MATERIALS	23,000
SANITATION UNIFORMS	1,500
CONTRACTED SERVICES	40,049
BLUE CAN HOME RECYCLING	64,958
SOLID WASTE TIPPING FEES	500
Total	**$236,842**

PART II. WATER & SEWER FUND

Revenues

CREDIT CARD SITE FEE WATER	2,500
INTEREST ON INVESTMENTS	4,000
RENTS & CONCESSIONS	122,791
ADMINISTRATIVE FEES WATER	26,940
SEWER CAPACITY CHARGE	100,000
SALES TAX REFUND WATER	35,000
WATER CAPACITY CHARGE	60,000
WATER USE CHARGES	1,382,027
SPECIAL CHARGES FOR UTIL	300
SEWER USE CHARGES	1,014,157
TAP & CONNECTION FEES	95,000
RECONNECTION FEES	250
PNLTY & INTRST - BILLINGS	13,000
Total Revenue	**$ 2,855,965**

Water & Sewer Administration Expenses

SALARIES	47,851
SALARIES-OVERTIME	747
FICA	3,718
GROUP INSURANCE	15,754
RETIREMENT	6,974
401K EMPLOYERS MATCH	2,200
COMMUNICATIONS	67,363
PRINTING	4,000
TRAVEL & TRAINING	5,000
M & R - EQUIPMENT	4,000
DEPT. SUPP/ MATERIALS	1,200
CONTRACTED SERVICES	6,000
DUES & SUBSCRIPTIONS	6,400
Total Expenses	**$171,207**

Water & Sewer Operation Expenses

SALARIES	226,291
SALARIES-OVERTIME	10,906
PROFESSIONAL SERVICES	42,500
Professional Services Irrigation Inspect	25,900
FICA	18,146
GROUP INSURANCE	55,141
RETIREMENT	34,038
401K EMPLOYERS MATCH	5,051
COMMUNICATIONS	4,250
UTILITIES	4,000
UTILITIES-PUMPING STATION	77,000
TRAVEL	2,000
M & R WATER TANK	22,400
M & R EQUIPMENT	15,000
OPERATION & MAINT VAC SYS	49,500
M & R VEHICLES	5,000
M & R WATER SYSTEM	120,000
GAS, OIL & TIRES	12,000
DEPT SUPPLIES & MATERIALS	5,000
O&M VACUUM STATIONS	258,000
METERS (NEW CONSTRUCTION)	70,000

UNIFORMS	4,000
CONTRACTED SERVICES	50,000
PURCHASES FOR RESALE	962,625
COUNTY O&M CHARGE SEWER	318,511
CAPITAL OUTLAY-VALVE PITS	65,000
CONTRIBUTION TO CRF WATER	60,000
CONTRIBUTION TO CRF SEWER	100,000
EOC Ops, Maint and Repair	62,500
Ops TOTAL	2,684,758
Total Expenses	**$2,855,965**

PART III. Water and Sewer Capital Charge Fund

A sewer capital fee of $422 per developable property within the corporate limits of the Town of Holden Beach is authorized for the payment of debt service to fulfill the Town's sewer capital obligations. Said fee is to be billed concurrently with ad valorem property taxes and collected in accordance with applicable North Carolina General Statues.

REVENUES

CAPITAL CHARGES CTY-SEWER	1,352,662
Total Revenue	**$1,352,662**

EXPENSES

CTY CAPITAL COSTS SEWER	1,044,012
WATER CAP OUTLAY-VEHICLES	63,438
DEBT INTEREST	96,698
DEBT SERVICE SEWER	148,514
Total Expenses	**$1,352,662**

PART IV. BEACH, PARKS, ACCESS, RECREATION, TOURISM (BPART) FUND

REVENUES

CREDIT CARD SITE FEE BPART	250
ACCOM TAX	4,050,000
BRUNSWICK CO REFUND CRP	32,000
ACCOM TAX PENLTY	500
INTEREST ON INVESTMENTS	60,000
BPART CAP RES INTEREST	100
441 OBW RENTS	22,000
MISCELLANEOUS BPART	15,000
RECREATION PROGRAMS	14,000
CAMA GRANTS	420,000
SALES TAX REFUND	2,000
PARKING REVENUE	787,980
OFF STREET PARKING	128,275
FUND BALANCE APPROPRIATED	225,384
Total for Revenue	**5,757,489**

EXPENSES

TRANSFER COUNTY ACCOM TAX	664,875
DEBT SERVICE CENTRAL REACH	1,200,000
SALARIES - RECREATION	106,244
FICA - RECREATION	8,128
GROUP INSURANCE	15,754
RETIREMENT REC	15,246
401K EMPLOYERS CONTRIBUTION	2,539
INTERNSHIP	6,240
PROFESSIONAL SERVICES	62,000
WARD & SMITH	141,000
PROFESSIONAL SRV-MAINLAND	2,000
PROFESSIONAL SERVICES- BEACH	15,000
RECREATION PROGRAMS	12,500
BEAUTIFICATION CLUB	2,200
Jordan Blvd Ops, Mx and Repair	42,000
PARK AND REC UTILITIES	1,500
DOG PARK	750
COMMUNICATIONS	12,500
GAS, OIL, AND TIRES	8,000
Starfish Fire Substation Ops, Mx, Rpr	5,000
TRAVEL & TRAINING	20,000

PUBLIC RESTROOMS	50,000
BEACH EQUIPMENT MAINTENANCE	1,000
BEACH VEGETATION	30,000
SHORELINE MONITORING	30,000
DEBRIS REMOVAL	40,000
FESTIVAL & SECURITY	2,800
CONCERTS	43,000
HOLDEN BEACH PROMOTION	32,000
ACCESS & RECREATION	176,000
ADA PROJECTS	25,000
WASTE IND 2ND PICK-UP	138,780
SAND FENCE PROJECT	30,000
POCKET PARK 628OBW	500
HALSTEAD PARK	5,000
Rothschild Davis Park	185,000
CONCERT VENUE	406,875
BLOCK Q PROJECTS	404,575
BLOCK Q PROFESSIONAL SERVICES	34,000
PIER RENO AND REPAIR	60,000
441 PROFESSIONAL SERVICES	225,000
441 UTILITIES & INSURANCE	47,000
DEBT SERVICE 441 OBW	191,072
Lockwood Folly Dredging	250,000

DEBT INTEREST	115,192
SALARIES BEACH PROJECT	80,883
OVERTIME - BEACH PROJECT	5,601
FICA BEACH PROJECT	6,616
RETIREMENT BEACH PROJECT	12,410
401K EMPLOYERS BEACH PRJT	4,137
Group Insurance Beach Project	27,570
CONTRACT SERVICES SANITATION	105,000
BEACH RANGER SALARIES	20,000
BEACH RANGER SUPPLIES & EQUIPMENT & MAINTENANCE	25,000
BEACH RANGER GAS, OIL, TIRES	2,500
FICA	1,500
transfer to beach inlet crf	600,000
Total	**$5,757,489**

PART V. CANAL DREDGING FUND

In accordance with North Carolina General Assembly Session Laws 2004-104 as amended and 2005-90; as such, a canal dredging fee of $400 per lot (per the Fiscal Year 2008/2009 assessment district resolution) for Holden Beach Harbor is hereby established for the Fiscal Year beginning 1 July 2025 and ending 30 June 2026.

HOLDEN BEACH HARBOR REVENUES

SRF HBH ASSESSMENTS	140,070
BALANCE FORWARD HBH	1,959,289
TOTAL	**$2,099,359**

HOLDEN BEACH HARBOR EXPENSES

SRF Administration - HBH	20,685
SRF Legal Fees - HBH	20,685
SRF Construction - HBH	1,551,393
SRF Surveying - HBH	103,426
SRF Permitting CAMA - HBH	51,713
SRF Permitting ACE & Other Agencies	51,713
SRF Designs - HBH	62,056
SRF Contract Docs, Plans, Specs - HBH	103,426
SRF Construct Management, Insp, Close - HBH	103,426
SRF Transfer to General Fund- HBH	30,836
Total	**$2,099,359**

In accordance with North Carolina General Assembly Session Laws 2004-104 as amended and 2005-90; as such, a canal dredging fee of $400 per lot (per the Fiscal Year 2008/2009 assessment district resolution) for Heritage Harbor is hereby established for the Fiscal Year beginning 1 July 2025 and ending 30 June 2026.

HERITAGE HARBOR REVENUES

SRF HBH ASSESSMENTS	137,293
BALANCE FORWARD HBH	1,360,366
Total	**$1,497,659**

HERITAGE HARBOR EXPENSES

SRF Administration - HH	14,668
SRF Legal Fees - HH	14,668
SRF Construction - HH	1,100,117
SRF Surveying - HH	73,341
SRF Permitting ACE & Other Agencies HH	36,671
SRF Permitting CAMA - HH	36,671
SRF Designs - HH	44,005
SRF Contract Docs, Plans, Specs - HH	73,341
SRF Construct Management, Insp, Closet - HH	73,341
SRF Transfer to General Fund- HH	30,836
Total	**$1,497,659**

In accordance with North Carolina General Assembly Session Laws 2004-104 as amended and 2005-90; as such, a canal dredging fee of $390 per lot (per the Fiscal Year 2008/2009 assessment district resolution) for Harbor Acres is hereby established for the Fiscal Year beginning 1 July 2025 and ending 30 June 2026.

HARBOR ACRES REVENUES

SRF HA ASSESSMENTS	113,743
BALANCE FORWARD	1,179,082
TOTAL	**$ 1,292,825**

HARBOR ACRES EXPENSES

SRF Administration - HA	12,620
SRF Legal Fees - HA	12,620
SRF Construction - HA	946,493
SRF Surveying - HA	63,100
SRF Permitting CAMA - HA	31,550
SRF Permitting ACE & Other Agencies - HA	31,550
SRF Designs - HA	37,860
SRF Contract Docs, Plans, Specs - HA	63,100
SRF Construct Management, Insp, Close - HA	63,100
SRF Transfer to General Fund- HA	30,834
Total	**$1,292,825**

PART VI. CAPITAL RESERVE FUNDS

A. WATER CAPITAL RESERVE FUND

REVENUES

TRANSFER FROM CRF WATER	$	60,000
CRF WATER INTEREST	$	243,056
TOTAL FOR FUND	**$**	**303,056**

EXPENSES

Cap Res Miscellaneous Exp	$	303,056
TOTAL FOR FUND	**$**	**303,056**

B. SEWER CAPITAL RESERVE FUND

REVENUES

TRANSFER FROM CRF SEWER	$	100,000
CRF SEWER INTEREST	$	575,440
TOTAL FOR FUND	**$**	**675,440**

EXPENSES

CAP RES MISCELLANEOUS EXP	$	675,440
TOTAL FOR FUND	**$**	**675,440**

C. BEACH AND INLET MANAGEMENT CAPITAL RESERVE FUND

REVENUES

BALANCE FORWARD	4,917,100
CRF BEACH INTEREST	98,342
CAP RES MISCELLANEOUS REV	791,710
TRANSFER FROM OTHER FUNDS	700,000
TOTAL FOR FUND	**6,507,152**

EXPENSES

CAP RES MISCELLANEOUS EXP	6,507,152
TOTAL FOR FUND	**6,507,152**

PART VII. CAPITAL PROJECT FUND

The BOC established a Capital Project Fund for the Sewer Lift Station 2 project during the 2025 fiscal year via a capital project ordinance as required by one of our granting agencies. The below outlines the budget as contained in this project fund.

REVENUES

GRANT REVENUE	4,581,336
Total for Revenue	**$4,581,336**

EXPENSES

ADMINISTRATION	45,000
ENGINEERING	235,386
CONSTRUCTION	4,300,950
Total for EXPENSE	**$4,581,336**

PART VIII. TAX RATE

An Ad Valorem Tax Rate of fourteen cents ($.14) per one hundred dollars ($100) at full valuation is levied for Fiscal Year 2025/2026.

PART IX. BUDGET ADMINISTRATION

This Budget Ordinance shall be the financial plan for the Holden Beach Municipal Government during the fiscal year beginning 1 July 2025 and ending 30 June 2026. The Board of Commissioners shall approve all reallocations of budgeted funds between Funds and may amend the Budget Ordinance at any time so long as the Budget Ordinance, as amended, satisfies the requirements of North Carolina General Statutes 159-8 and 159-13. The Budget Officer shall administer and shall insure operating officials are provided guidance and sufficient details to implement their appropriate portion of the budget. In accordance with North Carolina General Statute 159-15 and 26, the Budget Officer may reallocate budgeted funds within a Fund without limitation and shall establish/maintain an accounting system designed to show in detail the Town's assets, liabilities, equities, revenues and expenditures. The Town of Holden Beach ten year Capital Improvement Plan is hereby incorporated and approved as presented at Atch 1 and the Beach and Inlet Capital Improvement Plan is presented at Atch 2.

Effective Date and Approval.

This Ordinance is effective 1 July 2025 as adopted this 17th day of June, 2025.

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J. Alan Holden, Mayor

ATTEST:

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Heather Finnell, Town Clerk

1 Atch: Town of Holden Beach Five Year Capital Improvement Plan

2 Atch: Beach Inlet CIP

Attachment 1

Capital Improvement Plan

	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33	FY 33/34	FY 34/35	Total Expenses
Water and Sewer Expenses											
Lift Station 2 (Greensboro) Hazard Mitigation	4,000,000										4,000,000
Truck		55,000		55,000		55,000		55,000		55,000	275,000
vac truck	64,773				75,000	75,000	75,000	75,000	75,000		439,773
FIRE HYDRANT REPLACEMENT	7,600	7,650	7,700	7,750	7,800	7,850	7,900	7,950	8,000	8,050	78,250
Lift Station Genset replacement Program	85,000		85,000		85,000		85,000		85,000		425,000
Water and Sewer Fund Expense Total	**4,157,373**	**62,650**	**92,700**	**62,750**	**167,800**	**137,850**	**167,900**	**137,950**	**168,000**	**63,050**	**5,218,023**
Water and Sewer Revenue											
Water Sewer Fund - Operating Revenues	2,407,373	62,650	92,700	62,750	167,800	137,850	167,900	137,950	168,000	63,050	3,468,023
WS Fund Balance											-
EPA STAG											-
STATE APPROPRIATION	1,750,000										1,750,000
Water Capital Reserve Funds											-
Water Sewer Fund - Revenues total	**4,157,373**	**62,650**	**92,700**	**62,750**	**167,800**	**137,850**	**167,900**	**137,950**	**168,000**	**63,050**	**5,218,023**
Beach Parks Access Rec Tourism Expenses											
Playground Equip./ Parks&rec facilities	120,000	85,000	120,000	95,000	35,000	20,000	75,000	50,000	50,000	25,000	675,000
Partf											-
Walkways	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,500,000
Public restroom					75,000						75,000
Sand Search	15,000										15,000
Block Q Development	404,575										404,575
concert venue	406,875										406,875
BPART vehicle				55,000		55,000					110,000
441 Acquisition and Improvements	60,000										60,000
441 Proffessional Services	225,000										225,000
Lockwood Folly (Maintenance&Crossing)	250,000	83,096	383,096	83,096	250,000	83,096	383,096	83,096	250,000	83,096	1,931,672
BPART Total	**1,631,450**	**318,096**	**653,096**	**383,096**	**510,000**	**308,096**	**608,096**	**283,096**	**450,000**	**258,096**	**5,403,122**
Beach Parks Access Rec Tourism Revenue											
CAMA grant	420,000										420,000
BPART Fund balance											-
BPART Operating revenues	1,211,450	318,096	653,096	383,096	510,000	308,096	608,096	283,096	450,000	258,096	4,983,122
Beach&Inlet Management fund											-
BPART TOTAL	**1,631,450**	**318,096**	**653,096**	**383,096**	**510,000**	**308,096**	**608,096**	**283,096**	**450,000**	**258,096**	**5,403,122**

Capital Improvement Plan

	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33	FY 33/34	FY 34/35	Total Expenses
General Fund Expenses											
Streets Resurfacing:											
Swordfisf, Tuna	157,294										157,294
Lois, Lumberton		95,580									95,580
Charlotte, Heron Landing Wynd			112,482								112,482
Burlington, Gerda, Fayetteville				158,814							158,814
Greensboro					179,820						179,820
Cole S. Cole, Clippership						83,629					83,629
Ferry							120,344				120,344
Marker 55, Shell								86,400			86,400
Stormwater Programs	300,000	1,900,000									2,200,000
Inspection Vehicle					55,000	55,000	55,000				165,000
Police Vehicle		170,000	170,000	255,000	255,000	85,000	170,000		170,000	170,000	1,445,000
Sanitation Dump Truck											-
Backhoe		120,000									120,000
Streets/Sanitation truck			55,000								55,000
General Fund Expense Total	**457,294**	**2,285,580**	**337,482**	**413,814**	**489,820**	**223,629**	**345,344**	**86,400**	**170,000**	**170,000**	**4,979,363**
General Fund Revenue											
General Fund - Operating Revenues	457,294	2,285,580	337,482	413,814	489,820	223,629	345,344	86,400	170,000	170,000	4,979,363
Streets Assessment											-
Direct Appropriations Fed/State											-
Stormwater FB Appropriation											-
General Fund Revenue Total	**457,294**	**2,285,580**	**337,482**	**413,814**	**489,820**	**223,629**	**345,344**	**86,400**	**170,000**	**170,000**	**4,979,363**

Atch 2

BEACH INLET CIP

PROJECT COST/15 YEARS	**51,000,000**
TOWNS SHARE=1/2 OF PROJECT COST	**25,500,000**

YEAR	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40
BEACH INLET CRF BALANCE	4,917,100	5,715,442	5,829,751	7,446,346	9,095,273	10,777,178	12,492,722	14,242,576	16,027,428	17,847,976	19,704,936	21,599,035	23,531,015	25,501,636	27,511,668
TRANSFER FROM GENERAL FUND	100,000														
TRANSFER FROM BPART	600,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CENTRAL REACH REFUND			1,200,000												
IN LIEU OF DEBT SERVICE			300,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
INTEREST 2%	98,342	114,309	116,595	148,927	181,905	215,544	249,854	284,852	320,549	356,960	394,099	431,981	470,620	510,033	550,233
TOTAL	**5,715,442**	**5,829,751**	**7,446,346**	**9,095,273**	**10,777,178**	**12,492,722**	**14,242,576**	**16,027,428**	**17,847,976**	**19,704,936**	**21,599,035**	**23,531,015**	**25,501,636**	**27,511,668**	**29,561,902**