TOWN OF HOLDEN BEACH
AUDIT COMMITTEE MEETING
HOLDEN BEACH TOWN HALL – PUBLIC ASSEMBLY
TUESDAY, APRIL 8, 2025 - 9:00 A.M.

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1. Call to Order
2. Agenda Approval
3. Public Comment
4. Discussion on Capital Improvement Plan
5. Adjournment

Attachment 1

Capital Improvement Plan

CIP REVENUES	FY 24/25	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	Total Revenues	% of CIP Revenues
General Fund - Operating Revenues	370,000	340,000	285,000	425,000	370,000	655,000	340,000	255,000	200,000	255,000	3,495,000	18.37%
General Fund Total	**370,000**	**340,000**	**285,000**	**425,000**	**370,000**	**655,000**	**340,000**	**255,000**	**200,000**	**255,000**	**3,495,000**	**18.37%**
	-	-	-	-	-	-	-	-	-	-		
Water Sewer Fund - Operating Revenues	197,308	75,500	131,000	76,500	132,000	77,500	133,000	78,500	134,000	79,500	1,114,808	5.86%
EPA STAG	2,690,000										2,690,000	14.14%
STATE APPROPRIATION	1,940,000	0									1,940,000	10.20%
Water Sewer Fund - Revenues total	**4,827,308**	**75,500**	**131,000**	**76,500**	**132,000**	**77,500**	**133,000**	**78,500**	**134,000**	**79,500**	**5,744,808**	**30.20%**
	-	-	-	-	-	-	-	-	-	-		
CAMA grant	420,000.00										420,000.00	2.21%
BPART Operating revenues	743,066	725,596	688,096	761,096	238,096	498,096	278,096	463,096	163,096	503,096	5,061,430.00	26.60%
NC legislative appropriation	750,000										750,000.00	3.94%
BPART TOTAL	**1,913,066**	**725,596**	**688,096**	**761,096**	**238,096**	**498,096**	**278,096**	**463,096**	**163,096**	**503,096**	**6,231,430**	**32.75%**
	-	-	-	-	-	-	-	-	-	-		
Canal Dredging Special Revenue Fund												
Holden Beach Harbor	0		1,388,070								1,388,070	7.30%
Harbor Acres			1,278,143								1,278,143	6.72%
Heritage Harbor			887,390								887,390	4.66%
												0.00%
Canal Dredging TOTAL	**0**	**0**	**3,553,603**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**3,553,603**	**18.68%**
TOTAL	**7,110,374**	**1,141,096**	**4,657,699**	**1,262,596**	**740,096**	**1,230,596**	**751,096**	**796,596**	**497,096**	**837,596**	**19,024,841**	**100%**

CIP EXPENSES BY FUND	FY 24/25	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	Total Expenses	% of CIP Expenses
General Fund												
Streets TBD	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	2,000,000	10.51%
Inspection Vehicle						110,000	55,000				165,000	0.87%
Police Vehicle	170,000	85,000	85,000	170,000	170,000	170,000	85,000				935,000	4.91%
Sanitation Dump Truck						120,000					120,000	0.63%
Streets/Sanitation truck		55,000		55,000		55,000		55,000		55,000	275,000	1.45%
General Fund Total	**370,000**	**340,000**	**285,000**	**425,000**	**370,000**	**655,000**	**340,000**	**255,000**	**200,000**	**255,000**	**3,495,000**	**18.37%**
Water and Sewer												
Lift Station 2 (Greensboro) Hazard Mitigation	4,776,308										4,776,308	25.11%
Truck	51,000		55,000		55,000		55,000		55,000		271,000	1.42%
Lift Station Genset replacement Program		75,500	76,000	76,500	77,000	77,500	78,000	78,500	79,000	79,500	697,500	3.67%
Water and Sewer Fund Total	**4,827,308**	**75,500**	**131,000**	**76,500**	**132,000**	**77,500**	**133,000**	**78,500**	**134,000**	**79,500**	**5,744,808**	**30.20%**
Beach Parks Access Rec Tourism												
Playground Equip / Parks&rec facilities	5,000	262,500	525,000	258,000	20,000	35,000	20,000				1,125,500	5.92%
Walkways	120,000	80,000	80,000	120,000	80,000	80,000	120,000	80,000	80,000	120,000	960,000	5.05%
Access&Recreation	319,970										319,970	1.68%
ADA improvements (Halstead)	25,000										25,000	0.13%
USACE Study (CSRM)	750,000										750,000	3.94%
Block Q Development	610,000										610,000	3.21%
BPART vehicle					55,000		55,000				110,000	0.58%
Lockwood Folly (Maintenance&Crossing)	83,096	383,096	83,096	383,096	83,096	383,096	83,096	383,096	83,096	383,096	2,330,960	12.25%
BPART Total	**1,913,066**	**725,596**	**688,096**	**761,096**	**238,096**	**498,096**	**278,096**	**463,096**	**163,096**	**503,096**	**6,231,430**	**32.75%**

CIP EXPENSES BY FUND	FY 24/25	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	Total Expenses	% of CIP Expenses
Canal Dredging Special Revenue												
Holden Beach Harbor			1,388,070								1,388,070	7.30%
Harbor Acres			1,278,143								1,278,143	6.72%
Heritage Harbor			887,390								887,390	4.66%
Canal Dredging Special Revenue Total			**3,553,603**								**3,553,603**	**18.68%**
TOTAL - ALL FUNDS	**7,110,374**	**1,141,096**	**4,657,699**	**1,262,596**	**740,096**	**1,230,596**	**751,096**	**796,596**	**497,096**	**837,596**	**19,024,841**	**100%**

BEACH INLET CIP

YEAR	24/25	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	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	**TOTAL**
TOTAL LIABILITY	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	**51,000,000**
TOWNS SHARE	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	1,133,322	**16,999,830**

YEAR	24/25	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
GENERAL FUND BALANCE TRANSFER	610,989														
IN LIEU OF DEBT SERVICE					1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
CENTRAL REACH REFUND				1,200,000											
BEACH INLET CRF BALANCE	1,375,110	1,639,179	1,639,179	1,256,083	2,456,083	3,272,987	4,472,987	5,289,891	6,489,891	7,306,795	8,506,795	9,323,699	10,523,699	11,340,603	12,540,603
TRANSFER TO BPART	(346,920)		(383,096)		(383,096)		(383,096)		(383,096)		(383,096)		(383,096)		(383,096)
TOTAL	**1,639,179**	**1,639,179**	**1,256,083**	**2,456,083**	**3,272,987**	**4,472,987**	**5,289,891**	**6,489,891**	**7,306,795**	**8,506,795**	**9,323,699**	**10,523,699**	**11,340,603**	**12,540,603**	**13,357,507**