



ORDINANCE
Town of Hillsborough Budget
FY2023-24

The Hillsborough Board of Commissioners ordains that the following budget ordinance is hereby adopted:

Section 1. General Fund:

It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Current & Prior Year Property Taxes	9,947,300
Local Option Sales Tax	3,026,000
Licenses, Permits and Fees	117,500
Intergovernmental Revenue	1,489,489
Other	232,656
Investment Earnings	100,000
Transfers	150,000
Fund Balance Appropriation	<u>1,606,211</u>
TOTAL	\$ 16,669,166

The following amounts are hereby appropriated in the General Fund for the operation of the Town Government and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Governing Body	170,912
Administration	802,788
Accounting	450,887
Planning	1,378,152
Public Space	1,505,206
Facility Management	417,432
Safety & Risk Management	289,094
Information Services	651,400
Police	4,658,623
Fire	1,975,770
Fleet Maintenance	446,423
Streets	1,764,850
Solid Waste	968,416
Cemetery	15,560
Special Appropriations	723,653
Contingency	<u>450,000</u>
TOTAL	\$ 16,669,166

Section 2. Water & Sewer Fund:

It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Licenses, Permits, and Fees	11,669,500
Other	10,000
Investment Earnings	10,000
Retained Earnings Appropriated	<u>2,684,030</u>
TOTAL	\$ 14,373,530

The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2023, and ending June 30, 2024 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Administration of Enterprise	3,145,484
Utilities Administration	763,057
Billing & Collections	866,379
Water Treatment Plant	1,762,526
West Fork Eno Reservoir	903,762
Water Distribution	1,409,831
Wastewater Collection	2,624,557
Wastewater Treatment Plant	2,497,934
Contingency	<u>400,000</u>
TOTAL	\$ 14,373,530

Section 3. Stormwater Fund:

It is estimated that the following revenues will be available in the Stormwater Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Licenses, Permits, and Fees	716,100
Retained Earnings Appropriated	<u>283,179</u>
TOTAL	\$ 999,279

The following amounts are hereby appropriated in the Stormwater Fund for the operation of the stormwater utilities for the fiscal year beginning July 1, 2023, and ending June 30, 2024 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Stormwater	\$ 999,279
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Section 4. Special Assessment District:

Revenues totaling \$533,363 are hereby approved for the following line-items:

Special Assessment Taxes Collected	\$ 533,363
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A total of \$533,363 is hereby authorized to be expended from Special Assessment District:

Payments - Regions Bank	\$ 533,363
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Section 5. Tax Rate:

There is hereby levied a tax of \$0.587 per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2023, for the purpose of raising the revenue listed as "Property Taxes" in the General Fund in Section I of the ordinance.

This tax rate is based on an estimated total valuation of real and personal property (excluding motor vehicles) for the purposes of taxation of \$1,594,337,800 and an estimated rate of collection of 97.00% and an estimated total valuation of motor vehicles of \$136,461,828 and an estimated rate of collection of 97.00%.

Section 6. Encumbered Funds:

Operating funds encumbered on the financial records as of June 30, 2023, are hereby re-appropriated to this budget.

Section 7. Fees and Charges:

There is hereby maintained a Fees and Charges Schedule for the purpose of raising revenue listed in the General Fund, Water & Sewer Fund, and Stormwater Fund, Sections I, II & III of this ordinance. See the Fees and Charges Schedule for a detailed listing.

Section 8. Recycling:

Orange County is hereby authorized to collect and administer a fee established for the purpose of providing recycling services within the Town limits.

Section 9. Budget Ordinance:

Copies of this ordinance should be furnished to the clerk, budget officer and finance officer to be kept on file by them for their direction in carrying out this budget.

The foregoing ordinance having been submitted to a vote, received the following vote and was duly adopted this 12th day of June in 2023.

Ayes:

Noes:

Absent or excused:

Jenn Weaver, Mayor

Sarah E. Kimrey, Town Clerk