



# ORDINANCE

## Town of Hillsborough Budget

### FY2025-26

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, 2025 and ending June 30, 2026:

Current & Prior Year Property Taxes	11,759,000
Local Option Sales Tax	3,233,500
Licenses, Permits and Fees	112,100
Intergovernmental Revenue	1,690,500
Other	99,600
Investment Earnings	400,000
Transfers	711,674
Fund Balance Appropriation	<u>207,819</u>
TOTAL	\$18,214,193

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, 2025 and ending June 30, 2026 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

General Government	5,085,340
Public Safety	7,046,162
Public Works	3,166,070
Transfers	1,633,000
Special Appropriations	817,521
Cemetery	16,100
Contingency	<u>450,000</u>
TOTAL	\$18,214,193

#### 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, 2025 and ending June 30, 2026:

Licenses, Permits, and Fees	13,342,000
Other	13,500
Investment Earnings	300,000
Transfers	350,000
Retained Earnings Appropriated	<u>675,666</u>
TOTAL	\$14,681,166

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, 2025, and ending June 30, 2026 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Administration of Enterprise	3,557,932
Utilities Administration	597,096
Billing & Collections	949,070
Water Treatment Plant	1,927,312
West Fork Eno Reservoir	915,475
Water Distribution	1,909,945
Wastewater Collection	1,623,584
Wastewater Treatment Plant	2,800,752
Contingency	<u>400,000</u>
TOTAL	\$14,681,166

### **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, 2025 and ending June 30, 2026:

Licenses, Permits, and Fees	973,100
Investment Earnings	10,000
Retained Earnings Appropriated	<u>182,175</u>
TOTAL	\$1,165,275

The following amounts are hereby appropriated in the Stormwater Fund for the operation of the stormwater utilities for the fiscal year beginning July 1, 2025, and ending June 30, 2026 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Stormwater	\$1,165,275
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### **Section 4. Tax Rate:**

There is hereby levied a tax of \$0.513 per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2025, for the purpose of raising the revenue listed as "Property Taxes" in the General Fund in Section I of the ordinance. Following the property revaluation of 2025, the revenue neutral tax rate is calculated at \$0.456 per one hundred dollars (\$100) valuation of property.

This tax rate is based on an estimated total valuation of real and personal property (excluding motor vehicles) for the purposes of taxation of \$2,190,269,488 and an estimated rate of collection of 97% and an estimated total valuation of motor vehicles of \$160,768,473 and an estimated rate of collection of 97%.

### **Section 5. Encumbered Funds:**

Operating funds encumbered on the financial records as of June 30, 2025, are hereby re-appropriated to this budget.

**Section 6. 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 7. 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 8. 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 9<sup>th</sup> day of June in 2025.

Ayes:

Noes:

Absent or excused:

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Mark Bell, Mayor

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Sarah E. Kimrey, Town Clerk