



**ORDINANCE**  
**Town of Hillsborough Budget**  
**FY2024-25**

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, 2024 and ending June 30, 2025:

Current & Prior Year Property Taxes	10,270,000
Local Option Sales Tax	3,355,000
Licenses, Permits and Fees	97,600
Intergovernmental Revenue	1,667,889
Other	99,600
Investment Earnings	425,000
Transfers	724,500
Fund Balance Appropriation	<u>3,527,010</u>
TOTAL	\$20,166,599

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, 2024 and ending June 30, 2025 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

General Government	5,892,173
Public Safety	7,164,045
Public Works	5,768,611
Special Appropriations	891,770
Contingency	<u>450,000</u>
TOTAL	\$20,166,599

**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, 2024 and ending June 30, 2025:

Licenses, Permits, and Fees	12,181,000
Other	13,500
Investment Earnings	385,500
Transfers	474,468
Retained Earnings Appropriated	<u>472,436</u>
TOTAL	\$13,526,904

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, 2024, and ending June 30, 2025 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Administration of Enterprise	3,076,440
Utilities Administration	897,253
Billing & Collections	912,657
Water Treatment Plant	1,557,069
West Fork Eno Reservoir	899,320
Water Distribution	1,747,889
Wastewater Collection	1,499,125
Wastewater Treatment Plant	2,537,151
Contingency	<u>400,000</u>
TOTAL	\$13,526,904

**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, 2024 and ending June 30, 2025:

Licenses, Permits, and Fees	835,100
Investment Earnings	25,000
Retained Earnings Appropriated	<u>268,561</u>
TOTAL	\$1,128,661

The following amounts are hereby appropriated in the Stormwater Fund for the operation of the stormwater utilities for the fiscal year beginning July 1, 2024, and ending June 30, 2025 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Stormwater	\$1,128,661
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**Section 4. Special Assessment District:**

Revenues totaling \$533,364 are hereby approved for the following line-items:

Special Assessment Taxes Collected	\$533,364
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A total of \$533,364 is hereby authorized to be expended from Special Assessment District:

Payments - Regions Bank	\$533,364
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**Section 5. Tax Rate:**

There is hereby levied a tax of \$0.607 per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2024, 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 \$1,584,605,717 and an estimated rate of collection of 97% and an estimated total valuation of motor vehicles of \$150,308,259 and an estimated rate of collection of 97%.

**Section 6. Encumbered Funds:**

Operating funds encumbered on the financial records as of June 30, 2024, 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 10<sup>th</sup> day of June in 2024.

Ayes:

Noes:

Absent or excused:

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Mark Bell, Mayor

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Sarah E. Kimrey, Town Clerk