

BUDGET ORDINANCE FOR THE
TOWN OF HAMILTON NORTH CAROLINA

BE IT ORDAINED by the Governing Board of the Town of Hamilton, North Carolina:

Section 1: 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 this Town:

GENERAL FUND APPROPRIATIONS

General Government	\$	276,377
Transportation (Streets and Maintenance Department)	\$	151,500
Human Services (Mosquito Control)	\$	8,000
Public Safety (Police, Fire/Rescue)	\$	11,300
 Total:	 \$	 \$447,177

Section 2: It is estimated that the following revenue will be available in the General Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Real Property Taxes-Current	\$	61,000
Real Property Taxes – Prior	\$	11,000
Penalties & Interest	\$	1,500
Vehicle Taxes – Current	\$	18,000
Beer & Wine	\$	800
Sales Tax	\$	47,000
ABC	\$	1,600
Franchise Taxes	\$	215,000
Solid Waste Tax	\$	1,300
Powell Bill	\$	15,000
Electricities Grant	\$	10,000
Recreation		4,127
Other Tax and License	\$	550
Misc Revenue	\$	500
Interest rec	\$	24,400
Sale of assets	\$	800
Insurance Proceeds	\$	1,500
Lynch Center Revenue	\$	6,500
Hamilton Resource Center – EIC	\$	13,000
Hamilton Roanoke River Festival Donations	\$	5,500
Wildlife Income	\$	2,000
Version Wireless Ground Rent	\$	7,200
Cemetery	\$	1,200
Total General Fund Revenue		\$ 449,477

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WATER/SEWER APPROPRIATIONS

Section 3: 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 approved for the Town:

Salaries	\$	98,000
Testing Water	\$	20,000
Forms and Supplies	\$	1,000
Travel	\$	2,000
Repairs & Maintenance	\$	53,755.98
Bond Payment – Interest	\$	22,433
Bond Payment – Principle	\$	22,000
Sewage Disposal	\$	4,000
Dues & Training	\$	7,000
Telephone – lift stations	\$	1,600
Health Insurance	\$	16,000
FICA Expense	\$	9,100
WWTP USDA Emergency Fund	\$	18,080
Misc	\$	600
Retirement Expense	\$	8,000
Electricity	\$	22,000
Capital Outlay	\$	28,550
 TOTAL:	 \$	 334,118.98

Section 4: 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:

Water Revenue	\$	118,118.98
Sewer Revenue	\$	212,000
Water/Sewer Taps	\$	500
Interest Income	\$	1,000
Reconnect/Late Fees	\$	2,500
 Total:	 \$	 334,118.98

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ELECTRIC APPROPRIATIONS

Section 5: The following amounts are hereby appropriated in the Electric Fund for the operation of the electric utility for the fiscal year beginning July 1, 2024, and ending June 30, 2025, in accordance with the chart of accounts heretofore approved for the City:

Electric Supplies	\$	31,000
Electric Purchases	\$	250,000
Capital Outlay	\$	50,000
Sales Tax	\$	26,000
Miscellaneous	\$	5,000
Telephone	\$	3,400
Salaries	\$	44,000
Charge Card Fee	\$	5,100
FICA Expense	\$	3,000
Insurance	\$	12,500
Retirement	\$	5,000
 Total:	 \$	 435,000

Section 6: It is estimated that the following revenue will be available in the Electric Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Electric Receipts	\$	430,500
Interest	\$	3,000
Misc Income – Other	\$	1,500
 Total:	 \$	 435,000

Section 7: There is hereby levied a tax at the rate of seventy cents (\$0.70) 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 under "Advalorem Taxes" in the General Fund in Section 2 of this ordinance.

This rate is based on a total valuation of property for the purposes of taxation valued at \$11,102,392 at an estimated rate of collection of 86.35% and taxation of motor vehicles valued at \$2,641,376 at an estimated rate of collection of 99%.

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Section 8: The Budget Officer and the Finance Officer/Town Clerk are hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. They may transfer amounts between line-item expenditures within a department without limitation and without a report being required.
- b. The Budget Officer and the Finance Officer/Town Clerk shall be authorized to re-allocate departmental appropriations among the various objects of expenditures as they believe necessary provided such transfers shall be reported to the Board of Commissioners at its next regular meeting and shall be entered into the minutes.
- c. They may not transfer any amount between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 9: The Budget Officer and Finance Officer/Town Clerk may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 10: Copies of this Budget Ordinance shall be kept on file by the Finance Officer/Town Clerk for their discretion in the disbursement of funds.

Adopted this 24th day of June 2024.

Mayor: 

Finance Officer & Clerk: 