



Reader's Guide to the Budget Document

FY2024 Operating & Capital Budget

The Budget and Financial Plan describes how the town plans to achieve its goals and objectives and meet the community's needs. The Town of Hillsborough's budget and financial plan is not just a document full of numbers. It serves as an operations guide, financial plan, communications device, policy document and a general resource for information about the town.

This guide is provided to assist readers in locating information within the budget document. The Town of Hillsborough's Fiscal Year 2024 annual budget and financial forecast is divided into seven major sections: Budget Message/Ordinance, Budget Summary and Information, General Fund, Water and Sewer Fund, Stormwater Fund, Capital Improvement Plan, and Supplemental Information. Each section is outlined below.

I. Budget Message/Ordinance

The Budget Message, a letter from the town manager to the Board of Commissioners, provides an overview of the upcoming fiscal year budget and financial plan. This section also contains the FY24 Budget Ordinance. The ordinance, a statute legally adopted by the Board of Commissioners, sets the spending limits for the FY24 budget period (July 1, 2023, to June 30, 2024).

II. Budget Summary and Information

This section provides a summary of revenue, expenditure, and fund balance (savings) information for each of the town's funds. Information provided in both numerical and narrative format helps the reader to easily determine how much money each fund/budget unit is spending and generating. The section also includes the town's financial policies. Department responsibilities and an explanation of the process for developing and amending the budget and financial plan provide additional information to help the reader understand the budget process.

III. General Fund

This section includes the following budgets: governing body, administration, accounting, planning, facility management, public space, safety and risk management, information technology, police, fire, fleet maintenance, streets, solid waste, cemetery, special appropriations, and contingency. Each portion contains actual expenses for FY22, projected FY23-FY26 expenses, and a budget highlights narrative.

IV. Water and Sewer Fund

This section includes budgets for the following: administration of enterprise, utilities administration, billing and collections, water treatment plant, West Fork Eno Reservoir, water distribution, wastewater collection, wastewater treatment plant, and contingency. Each portion contains actual expenses for FY22, projected FY23-FY26 expenses, and a budget highlights narrative.

V. Stormwater Fund

This section includes budgets for the following: Stormwater. The section contains actual expenses for FY22, projected FY23-FY26 expenses, and a budget highlights narrative.

VI. Capital Improvement Plan

This section includes projects with a total cost of \$100,000 or more that are listed in the town's seven-year capital improvement plan. Included are a description of each project and a breakout of the associated costs.

VII. Supplemental Information

This section contains information about Hillsborough, the Authorized Personnel Listing, and a glossary of terms used throughout the document.