

BUDGET ORDINANCE

FISCAL YEAR 2021-22 BUDGET ORDINANCE

TOWN OF HILLSBOROUGH

Be it ordained by the Board of Commissioners of the Town of Hillsborough, North Carolina:

SECTION I. GENERAL FUND:

It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022:

Current & Prior Year Property Taxes	\$ 8,733,000
Local Option Sales Tax	1,774,500
Licenses, Permits and Fees	110,600
Intergovernmental Revenue	1,342,000
Other	64,920
Investment Earnings	2,000
Transfers	60,000
Debt Issuance Proceeds	974,000
Fund Balance Appropriation	<u>296,959</u>
	\$ 13,357,979

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, 2021 and ending June 30, 2022 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Governing Body	\$ 143,533
Administration	804,129
Accounting	291,216
Planning	567,410
Town Hall Campus	196,216
Public Space	1,187,307
Safety & Risk Management	113,906
Information Services	473,179
Police	3,628,533
Fire Protection	1,559,323
Fleet Maintenance	367,100
Streets	1,302,382
Solid Waste	1,271,307
Cemetery	11,100
Economic Development	512,168
Special Appropriations	529,170
Contingency	<u>400,000</u>
	\$13,357,979

SECTION II. 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, 2021 and ending June 30, 2022:

Licenses, Permits, and Fees	\$10,522,500
-----------------------------	--------------

Other	10,000
Investment Earnings	520
Transfers	230,000
Retained Earnings Appropriated	<u>728,039</u>
	\$11,491,059

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, 2021, and ending June 30, 2022 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Administration of Enterprise	\$ 2,373,125
Utilities Administration	568,492
Billing & Collections	773,450
Water Treatment Plant	1,223,249
West Fork Eno Reservoir	898,629
Water Distribution	1,231,191
Wastewater Collection	1,794,697
Wastewater Treatment Plant	2,228,226
Contingency	<u>400,000</u>
	\$11,491,059

SECTION III. STORMWATER FUND:

It is estimated that the following revenues will be available in the Stormwater Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022:

Licenses, Permits, and Fees	\$ 696,500
Retained Earnings Appropriated	<u>(40,778)</u>
	\$ 655,722

The following amounts are hereby appropriated in the Stormwater Fund for the operation of the stormwater utilities for the fiscal year beginning July 1, 2020, and ending June 30, 2021 in accordance with the Chart of Accounts heretofore established for the Town of Hillsborough:

Stormwater	\$ <u>668,051</u>
	\$ 668,051

SECTION IV. 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, 2021, for the purpose of raising the revenue listed as "Property Taxes" in the General Fund in Section I of the ordinance. The revenue neutral tax rate is \$0.567.

This tax rate is based on an estimated total valuation of real and personal property (excluding motor vehicles) for the purposes of taxation of \$1,407,407,000 and an estimated rate of collection

of 97.00% and an estimated total valuation of motor vehicles of \$91,050,000 and an estimated rate of collection of 97.00%.

SECTION V. FEES, RATES AND CHARGES:

There is hereby maintained a Fees, Rates 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, Rates and Charges Schedule for a detailed listing.

SECTION VI. 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 X. BUDGET ORDINANCE:

Copies of this Budget Ordinance shall be filed with the finance officer, budget officer and the clerk of the governing board of this town.

Adopted this 28th day of June, 2021.

**NORTH CAROLINA
ORANGE COUNTY**

I, Sarah Kimrey, Interim Town Clerk, hereby certify that the foregoing is a true and accurate copy of the 2021-22 Budget Ordinance which will be recorded in the Town of Hillsborough Minute Book.

IN WITNESS WHEREOF, I have hereunto set my hand and have caused the official corporate seal of said Town to be affixed, this the 28th day of June, 2021.

Jenn Weaver, Mayor

Sarah Kimrey, Interim Town Clerk