

TOWN OF HAMILTON
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TOWN OF HAMILTON
Finance Officer's Budget Message
Fiscal Year 2025-2026

June 27, 2025

The Honorable Mayor Williams, Town Board Members and Citizens of Hamilton:

This budget was prepared under the general direction of the Town Board in response to the goals established during budget workshops and in direct response to the needs of our community. This budget is balanced at a \$0.50 tax rate per hundred-dollar valuation.

The estimated assessed tax valuation for the Town of Hamilton as of January 1, 2025, is \$11,102,392 and an estimated collection rate of \$.8786 per \$100 valuation was used for real and personal taxes.

The estimated assessed tax valuation for the Town of Hamilton as of January 1, 2025, is \$2,641,376 and an estimated collection rate of \$.99 per \$100 valuation was used for motor vehicle taxes.

This budget includes:

- Operation expenses to continue services to citizens at the current levels.
- Selected adjustments to cover inflation and contractual increases along all line items.
- The Water & Sewer rate will not increase. The base rate for water and sewer for inside residential will remain at \$76.95.
- Electric rates will increase from the unit amount of \$14.12 to the unit amount of \$14.63 for inside residential. The base rate for inside residential will increase from \$15.13 to \$15.66.

Summary of the 2025-2026 Budget

Budget Overview

After careful consideration the following budget recommendations represent Board goals, departmental input and community needs with a tax rate of \$.50 per \$100 valuation. The total recommended budget is **\$1,227,607.00**.

Departmental Budget	FY 2025-2026
General Government	\$280,677.00
Transportation –Street & Maintenance	\$156,600.00
Human Services – Mosquito Control	\$8,000.00
Public Safety/Police	\$11,300.00
Water & Sewer	\$336,000.00
Electric	\$435,030.00
TOTAL	\$1,227,607.00

Departmental Highlights

General Government: The proposed budget for General Government is **\$280,677** This includes recommendations appropriate for patch and pave street repairs from Powell Bill Funds.

Transportation: The proposed budget for Transportation (Street and Maintenance) is **\$156,600**.

Human Services – Mosquito Control: The proposed budget for Mosquito Control is **\$ 8,000**.

Public Safety/Police: The proposed budget for Public Safety/Police is **\$11,300**.

Water & Sewer: The proposed budget for Water and Sewer is **\$336,000** including contingency appropriations for the USDA Sewer Plant Loan. This recommendation is based on a no increase in water and sewer rates.

TOWN OF HAMILTON REDISENTS
There will be NO Water Rate increase for FY 25-26

TYPE	BASE Water	RATE Sewer	PER 1,000 GALLONS	
			Water	Sewer
Inside Residential	\$35.91	\$41.04	\$5.68	\$10.10
Inside Commercial	\$37.20	\$45.45	\$7.00	\$11.65
Outside Residential	\$40.41	\$47.46	\$9.32	\$19.31
Penco Residential	\$37.20	\$45.45	\$11.50	\$13.45
Hamilton Ridge	\$28.86	\$39.76	\$5.15	\$11.50

Electric: The proposed budget for Electric is **\$435,030**. This recommendation is based on a \$0.035% increase in electric unit rates. The rate schedule is listed below.

TOWN OF HAMILTON RESIDENTS
There will be a \$0.035 Rate increase for FY 25-26

TYPE	BASE RATE	PER KILOWATTS			
		UNIT AMOUNT			
Inside Residential	\$15.13	\$15.66	\$14.12	\$0.035%	\$14.63
Inside Commercial	\$20.27	\$20.98	\$14.87	\$0.035%	\$15.39
Churches Electric	\$9.99	10.34	\$14.06	\$0.035%	\$14.55
RES SEC Light	\$17.03	\$17.03			
COM SEC Light	\$23.61	\$23.61			
Com Multi Sec Light (2)	\$44.39	\$44.39			
Com Multi Sec Light (4)	\$86.00	\$86.00			
Com Multi Sec Light HR)	\$148.35	\$148.35			

This year is the property tax revaluation year for all properties in Martin County. The Town of Hamilton's prior tax rate was seventy cents per one hundred dollars (\$0.70/\$100) of property valuation. The revenue-neutral tax rate after this property revaluation is forty-six cents per one hundred dollars (\$0.46/\$100). This revenue-neutral calculation was made utilizing a recommended 5% of provided tax valuation due to the ongoing appeals process. This recommendation was provided by the Martin County Tax Assessor's Office. Revenue-neutral is the levy rate that would generate the same amount of tax revenue as the previous year, using the new assessed valuation. The presented, balanced budget is based on the tax rate of fifty cents per one hundred dollars (\$0.50/\$100). This rate is provided here for transparency and public information purposes.

If you have any questions regarding the budget, please let me know and we will work to answer or make corrections. It was the staff's goal to present a budget that was balanced and could be adopted to guide the town during the next fiscal year. The budget presented is a balanced departmental budget.

Respectfully submitted,

Allison Roebuck
Finance Officer
Town of Hamilton
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