

## BUDGET ORDINANCE FOR THE TOWN OF HAMILTON

BE IT ORDAINED by the Governing Board of The Town Of Hamilton

### Section 1:

The following amounts are hereby appropriated in the General Fund for the operation of the municipal government for the fiscal year beginning July 1, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this municipality:

### GENERAL FUND APPROPRIATIONS

General Government	\$ 280,677.00
Transportation	\$ 156,600.00
Human Servies	\$ 8,000.00
Public Safety	\$ 11,300.00

**TOTAL** **\$456,577**

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

### GENERAL FUND REVENUE

Real Property Taxes	\$65,000
Motor Vehicle Taxes	\$11,000
Penalties & Interest	\$1,500
Vehicle Tax	\$18,000
State Beer & Wine Tax	\$1,600
Sales Tax	\$47,000
Powell Bill Funds	\$15,000
Franchise Taxes	\$215,000
Solid Waste	\$1,300
Electricities Grant	\$10,000
Recreation	\$4,127
License	\$550
Interest Rec	\$24,400
Misc Rev	\$2,000
Sale of Assets	\$800
Insurance Proceeds	\$1,500
Cemetery	\$3,000
Lynch Center Revenue	\$6,500
Hamilton Resource Center - EIC	\$13,000
Wildlife Income	\$2,000
Verison Wireless Ground Rent	\$7,200
Hamilton Volunteer EMS Inc	\$600
Hamilton Roanoke River Festival Donations	\$5,500

**TOTAL** **\$456,577**

### Section 3:

The following amounts are hereby appropriated in the Electric Fund for the operation of the municipal government for the fiscal year beginning July 1, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this municipality:

**ELECTRIC FUND APPROPRIATIONS**

Electric Expenditures	\$435,030
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<b>TOTAL</b>	<b>\$435,030</b>
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Section 4: It is estimated that the following revenues will be available in the Electric Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

**ELECTRIC FUND REVENUE**

Electric Receipts	\$430,500
Electric Interest	\$3,000
Misc Income	\$1,530

<b>TOTAL</b>	<b>\$435,030</b>
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Section 5:

The following amounts are hereby appropriated in the Water & Sewer Fund for the operation of the municipal government for the fiscal year beginning July 1, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this municipality:

**WATER & SEWER FUND APPROPRIATIONS**

Water/Sewer Department	\$287,067
Bond - Payment - Interest	\$44,433
WWTP USDA Con Emergency Fund	\$4,500

<b>TOTAL</b>	<b>\$336,000</b>
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Section 6: It is estimated that the following revenues will be available in the Electric Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

**WATER & SEWER FUND REVENUE**

Water Revenue	\$120,000
Sewer Revenue	\$212,000
Water /Sewer Taps	\$500
Reconnect/Late Fees	\$2,500
Interest Income	\$1,000

<b>TOTAL</b>	<b>\$336,000</b>
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Section 7: There is hereby levied a tax at the following rate per one hunder dollars valuation of property as listed for the taxes as of January 1, 2025, for the purpose of rasing the revenue listed "Real Property Taxes" in the General Fund Section 2 of this ordinance.  
Tax Rate \$0.50

This rate is based on the total valuation of property for the purposes of taxaxation listed below and an estmiated rate of collection listed below.

Total valuation of property	<b>\$16,739,342</b>
Tax Collection Rate	<b>88.50%</b>

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

- a) Transfers between line item expenditures within a department without limitation and without a report being required. These changes must not result in increases in recurring obligations such as salaries.
- b) Transfers up to \$1,000 between departments, including contingency appropriations, within the same fund. The budget officer must make an official report on such transfers at the next regular meeting of the Governing Board.
- c) All transfer between funds require prior approved by the Governing Board in an amendment to the Budget Ordinance.

Section 9:

The Budget Officer 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.

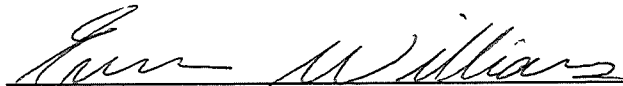
Section 10:

Copies of this Budget Ordinance shall be furnished to the Clerk to the Governing Board and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Section 11:

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-eight 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.

Adopted this 27th Day of June 2025.

  
Mayor

  
Town Clerk & Finance Officer