

TOWN OF HOT SPRINGS
 2024– 2025 BUDGET - **Final**

BUDGET ORDINANCE FOR THE TOWN OF HOT SPRINGS

BE IT ORDAINED by the Board of Aldermen of the Town of Hot Springs, 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:

| | | |
|-------------------------------|----|-----------------------|
| Governing body | \$ | 113,280 |
| Planning and zoning | | 2,600 |
| Finance office | | 148,002 |
| Community Center | | 27,700 |
| Fire Department | | 32,000 |
| Debt service | | 35,424 |
| Police Department | | 115,081 |
| Powell Street fund | | 24,000 |
| Street and Garbage collection | | 426,185 |
| Welcome Center | | 860 |
| Contingency | | 21,923 |
| | | <u>21,923</u> |
| Total Appropriations | \$ | <u><u>947,055</u></u> |

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

| | | |
|-------------------------------|----|-----------------------|
| Current year's property taxes | \$ | 376,000 |
| Prior year's property taxes | | 5,000 |
| Motor vehicle taxes | | 30,000 |
| Penalties and interest | | 1,000 |
| Powell Bill allocation | | 24,000 |
| Alcohol/beverage tax | | 2,500 |
| Solid Waste Disposal tax | | 400 |
| Local Option Sales tax | | 180,000 |
| Utility Franchise tax | | 30,000 |
| Permits & Fees | | 100 |
| Planning & Zoning fees | | 250 |
| Application fees-live music | | 1,500 |
| Copies | | 10 |
| Building rental | | 30,000 |
| Citations | | 50 |
| Community Center rental | | 200 |
| Officer fees | | 30 |
| PILOT payment | | 15,000 |
| Police reports | | 15 |
| Appropriated fund balance | | 250,000 |
| Miscellaneous income | | <u>1,000</u> |
| | | <u>1,000</u> |
| Total estimated revenues | \$ | <u><u>947,055</u></u> |

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:

| | | |
|--------------------------------|----|---------|
| Water and sewer administration | \$ | 36,450 |
| Water and sewer operations | | 311,980 |

| | | |
|----------------------|----|----------------|
| Debt service | | 7,000 |
| Contingency | | <u>1,070</u> |
| Total appropriations | \$ | <u>356,500</u> |

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, 2023, and ending June 30, 2024:

| | | |
|--------------------------|----|----------------|
| Water usage charges | \$ | 190,000 |
| Sewer usage charges | | 165,000 |
| Other revenues | | <u>1,500</u> |
| Total estimated revenues | \$ | <u>356,500</u> |

Section 5: There is hereby levied a tax at the rate of forty-five cents (\$0.45) 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 as “Current Year’sl property 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 of \$84,660,474 and an estimated rate of collection of 98.85%. The estimated rate of collection is based on the estimated fiscal 2022-2023 collection rate of 98.85%.

Section 6: The Town Clerk is hereby authorized to transfer appropriations as contained herein under the following conditions:

- A. The Town Clerk shall be authorized to transfer amounts between line item expenditures within a department without limitation and without a report being required. These changes could not result in increases in recurring obligations such as salaries.
- B. The Town Clerk shall be authorized to effect inter-departmental transfers, in the same fund, not to exceed 10% of the appropriated monies for the department whose allocation is reduced, notation of all such transfers shall be made to the Board during their next regular session.

Section 7: The Town Clerk is hereby restricted from transferring appropriations as contained herein under the following conditions.

- A. The utilization of a contingency appropriation shall be accomplished only with authorization.
- B. No salary increases may be made without Board approval.
- C. No new positions/vacancies, temporary or full- time, may be filled without Board approval.
- D. No travel advances may be made without written permission of the Mayor.

Section 8: This ordinance shall be the basis of the financial plan of the Town of Hot Springs during the 2024 – 2025 fiscal year. The Mayor shall administer the budget and shall insure that the operating officials are provided guidance and sufficient details to implement their appropriate portion of the budget. The accounting section shall establish records which are in consonance with the budget and this ordinance and the appropriate statutes of the State of North Carolina.

Section 9: Copies of this budget shall be furnished to the Mayor and Board of Aldermen for the Town of Hot Springs and to the Town Clerk to be kept on file by them for their direction in the disbursement of funds.

Adopted this _____day of June, 2024

Abigail Norton, Mayor
Town of Hot Springs

ATTEST

(SEAL)

Nancy Thomas, Town Clerk
Town of Hot Springs