



**ANNUAL BUDGET
FOR FISCAL YEAR
JULY 1, 2024 – JUNE 30, 2025**



TOWN COUNCIL

R. Ashley Hodges, Mayor
Sandra Anderson, Mayor Pro Tempore
Connie Brothers, Councilwoman
Keith Rouse, Councilman
Rhonda Waters, Councilwoman

Janice McKenzie Cole, Town Manager
(Budget Officer)

Gina Durante, Town Clerk

John Leidy, Town Attorney

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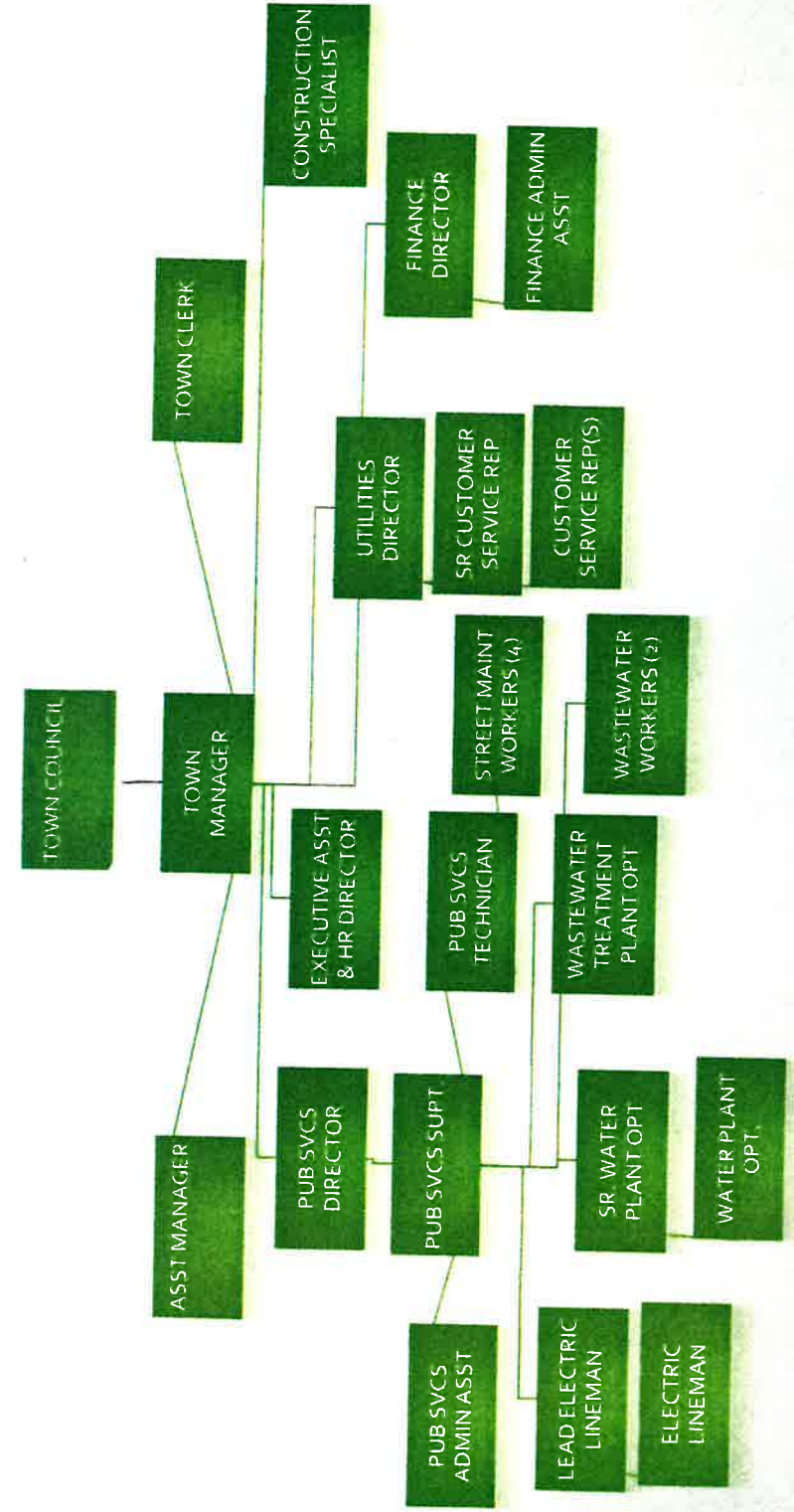
Town History

The Town of Hertford was established in 1758 and is North Carolina's seventh oldest town. It is the county seat of Perquimans County and is located on the beautiful Perquimans River. Hertford is home to a year-round population of approximately 1,900 residents. The Town operates as a Council-Manager form of government. The Manager is responsible for the day-to-day operations of the Town and supervises the employees of the Town. The Town Council is made up of four Council members and a mayor and they are the governing body responsible for creating the policies of the Town.



Mission Statement

To grow Hertford into a first-class community to live, work, play, and visit through an increased economic opportunity for residents and businesses, improved housing, more accessible youth programs, and more affordable cost of living.



The Budget Process

In accordance with the Local Government Budget and Fiscal Control Act (LGBFCA), this budget document for the fiscal year ending June 30, 2024, meets the balance budget and inclusiveness requirements. The inclusiveness requirement means the Town may only spend sums of money that have been budgeted [G.S. §159-8(a)]. The balanced budget requirement means that any budget ordinance, project ordinance, financial plan, or internal service fund must balance. General Statute §159-8(a) defines a balanced budget as when “the sum of estimated net revenues and appropriated fund balances is equal to appropriations. A final legal limit on this budget document is G.S. §159-13, addressing a local government’s ability to set a property tax levy and the regulations regarding that levy. Whether this budget is used primarily as a planning vehicle or as a means of reaching political agreement about budgetary policies, this document adheres to the three legal limits listed above and follows a process provided by the LGBFCA.

There are three general stages of budget preparation and enactment including (1) departmental formation of expenditure requests and revenue estimates, (2) preparation of a recommended budget document by the budget officer, and (3) review and enactment of the annual budget ordinance by the respective governing body.

At the start of the budgeting process, it is common for the budget officer to produce a budget calendar, detailing the dates by which each stage of the annual budget process is to be completed. The LGBFCA requires mandatory dates at which certain processes must be completed (G.S. §§ 159-10 to 13). Departmental requests must be submitted to the budget officer. A recommended budget must be given to the governing body no later than June 1st, and the governing body must enact the budget ordinance at the start of the fiscal year, July 1st.

Upon submission of the annual budget document, the governing body must schedule a public hearing detailing that a budget has been submitted and that copies are available for public inspection [G.S. §159-12(b)]. This notice will provide the time, date, and place of the budget hearing. The Town of Hertford strives to provide ample time between notice and the hearing date to provide the public an opportunity to attend the hearing. These strong public participation practices will improve the Town’s responsiveness and accountability. Several legal provisions apply to the governing body review and adoption of the Budget Ordinance. First, ten days must elapse between submission of the budget and adoption of the Budget Ordinance [G.S. §159-13(a)]. Also, the governing body may conduct its review in both special and regular meetings. Open meetings laws (see G.S. §143-318.12) apply to the aforementioned situations, each board member must be notified of said meetings. There is no provision allowing for closed sessions for the local budget process. Another process in budget preparation and enactment is amending the budget.

A budget may need to be amended because revenue forecasts are developed months in advance of the fiscal year, these revenue collections may deviate, and expenditures and emergencies may arise requiring extra funding. A policy should specify the exact

circumstances under which the legislative body may amend the budget. Most budget amendments follow the same deliberative process. The Manager first proposes a package of amendments and the full Council then considers and acts upon the proposal. Finally, the budget is enacted upon official adoption of the Budget Ordinance, not later than July 1st. If the budget is not adopted, then G.S. §159-16 requires that an interim budget be adopted. The purpose of an interim budget is to ensure normal operations continue without any changes in program funding. Upon adoption of the Budget Ordinance, G.S. §159-13(d) requires the budget be entered into the governing body's minutes within five days of adoption.

ASHLEY HODGES
MAYOR

JANICE MCKENZIE COLE
TOWN MANAGER

GINA M. DURANTE
TOWN CLERK

JOHN LEIDY
TOWN ATTORNEY



COMMISSIONERS:

SANDRA ANDERSON
MAYOR PRO TEM

CONNIE BROTHERS

KEITH ROUSE

RHONDA WATERS

BUDGET MESSAGE

Mayor Hodges, Mayor Pro Temp Anderson, Council Members

I presented this budget to you in a power point format and am offering this narrative to preserve it for the record. This proposed budget was prepared in accordance with the North Carolina Local Government Budget and Fiscal Control Act. It was also prepared consistent with Council's goals and priorities as they were developed for the strategic plan.

The total proposed budget is \$7,672,042. That is divided between the General Fund - \$2,252,753; The Water/Waste water Enterprise Fund - \$2,276,842; and the Electric Enterprise Fund - \$3,142,447.

Our General Fund is funded primarily (41%) through ad valorem taxes. Thirty-one percent (31%) of the income comes from various taxes such as, the local sales tax, beer & wine tax, solid waste disposal tax and utility franchise tax. The remaining twenty-eight percent (28%) is interest earned on our bank accounts, the commission we received for being a DMV License Plate Agency, ABC store profit, Powell Bill, proceeds from town tags and the sale of cemetery plots.

The ad valorem tax is based on the property values. This year the County's revaluation schedule resulted in a thirty-six (36%) increase in the Town's property values. The current property tax rate of \$.65 yielded revenue of \$777,418. The revenue neutral tax rate that would yield an equal amount of income for the Town would be approximately \$.48 per hundred dollars. The proposed tax increase of \$.04 would bring our rate to \$.52 and yield \$846,612. At an estimated tax collection rate of 97%, the ad valorem taxes for this fiscal year are estimated to be \$821,213.

The increased expenditures in the General Fund reflect an \$25,000 increase in the contracted law enforcement services provided by the Sheriff's Department, additional attorney fees in planning and zoning for the work that Council has prioritized in placing liens on dilapidated properties that the Town demolishes, and to pay salaries that are competitive with a three percent (3%) cost of living wage.

Our funds for the operation of the Water and Waste Water Enterprise Fund are derived from the base charge and usage charge paid by the residents. We also

charge The Town of Winfall for processing their waste water. The updated study by the NC Rural Water Association has recommended an increase of seven point six percent (7.60%) of the base and usage charge for us to break even on our revenue and expenses. However, it still does not allow for building the reserve that we need for future capital outlays. The strategy is for us to continue to impose small increases over the next three years and to begin to fund depreciation in FY28-29 when the sewer debt of \$150,000 a year expires. This seven point sixty percent (7.60%) is an increase of \$3.32 for the base rate, for those whose usage is 12,000 gallons or less, the increase would be \$1.01 more per gallon and for those whose usage is over 12,000 gallons, the increase would be \$1.16 more per gallon.

Our second enterprise fund is the electric fund. This is very different from our water/waste water fund in that we are buying a product and reselling it with minimal profit, thus our base charge for electric service should cover all of the expenses associated with operating the Electric Department. That includes meter replacement and maintenance, meter reading, customer service department, the costs of billing residents and receiving payments. Again, mindful of and sensitive to the impact that these increases have on our residents we chose to do an incremental increase last fiscal year rather than the full amount to bring us to the recommended rate. This year we recommend increasing the residential (Schedule 31) base charge from \$15 to \$18 to bring us the minimum amount needed and we recommend increasing the energy charges for small general service (Schedule 35) from \$.1137 per kWh to \$.1251 per kWh for the first 3,000 kWhs.

We are financially sound. Our fund balance is strong. We were able to avoid incurring additional debt this year by using our American Rescue Plan Act (ARPA) funds to purchase a new fire truck for the Hertford Fire Department. We have had the ground breaking for a new public works building which we will have to complete in increments, but again avoiding new debt. And finally, the Local Government Commission has removed us from the Unit Assistance List because of our "financial health and fiscal management practices."



**FY 2024 – 2025 Budget
Departments' Line-Item Budgets**

GENERAL FUND				
		New Account Numbers	FY '23-'24	FY 24-25
Revenues				
103000.0000	Appropriated Fund Balance			
103010.0000	Ad-Valorem Taxes (\$.52 tax rate)	10.4111	\$ 767,730	\$ 821,213
103010.0000	Prior Year Taxes (2013 - 2023 Taxes)	10.4112	\$ 25,000	\$ 25,000
103010.0000	Vehicle Tax	-		\$ 75,000
103090.0000	Housing Authority	10.4142	\$ 3,000	\$ 2,000
103170.0000	Tax Penalty & Interest	10.4113	\$ 7,000	\$ 12,000
103190.0000	Town Tags	10.4130	\$ 25,000	\$ 25,000
103250.0000	Business Registration	10.4542	\$ 2,500	\$ 2,400
103290.0000	Interest on Investments	10.4311	\$ 42,480	\$ 40,000
103350.0000	DMV Misc. Revenue	10.4512	\$ 18,000	\$ 18,000
103370.0000	Utility Franchise Tax (Nat. Gas, Elec. and Telecomm., Video)	10.4234	\$ 27,000	\$ 18,000
103380.0000	Solid Waste Disposal Tax	10.4233	\$ 1,400	\$ 1,500
103410.0000	Beer & Wine Tax	10.4231	\$ 7,500	\$ 7,500
103430.0000	Powell Bill	20.4280	\$ 59,000	\$ 65,000
103450.0000	Local Option Sales Tax	10.4232	\$ 655,000	\$ 665,000
103460.0000	DMV Commission Fees	10.4251	\$ 58,000	\$ 65,000
103470.0000	ABC Store Net Profits	10.4210	\$ 75,000	\$ 60,000
103500.0100	County Fire Protection	10.4221	\$ 80,000	\$ 100,000
103510.0000	Police Misc Revenue			
103610.0000	Cemetery Revenue	10.4520	\$ 20,000	\$ 15,000
103810.0000	Mics. Revenue	10.4543	\$ 2,000	
		10.4543		\$ 4,000
	.0101 Fireman's Relief Fund Payment from State(\$4,000)	10.4242	\$ -	\$ -
	.0102 From SEI for Firemen Life Ins. (\$3,516)		\$ -	\$ -
	.0103 Zoning Fees (\$3,000)	10.4544	\$ 7,500	\$ 1,500
	Excavation Fee	10.4541		\$ 2,500
	.1004 EAP Grant (\$1,000)		\$ -	
	.0105 Wellness Grant (\$2,000)		\$ -	
	.0106 Fee Schedule (5,000)	10.4431	\$ 1,300	\$ 3,000
	.0107 Misc. Revenue	10.4790	\$ 50,000	
103830.0100	Solid Waste Collection Fee	10.4451	\$ 124,000	\$ 184,140
103970.3000	Contrib. From Water & Sewer			
103970.3100	Contrib. From Elec. Fund			
103990.0300	Vol. Fire Dept. Grants	10.4610	\$ 30,000	\$ 40,000
	.0301 Dept. of Insurance (Town Match)			
	.0302 FEMA Grant			
103990.0700	Internal Service Reimb. (Admin Chg.)			
103990.0800	Elec. System Payment in Lieu of Taxes			
103990.0900	Elec. System Operating Transfer (3% of fixed assets)			
103990.1400	Fund Balance Appropriated			
105100.1100	Police Operating Fund			
TOTAL GENERAL FUND REVENUE			\$ 2,088,410	\$ 2,252,753
EXPENDITURES				
10.4100	GOVERNING BODY	10.5100		\$ 130,707
10.4200	ADMINISTRATION	10.5210		\$ 489,592
10.5100	LAW ENFORCEMENT	10.5300		\$ 375,000
10.5300	FIRE	10.5400		\$ 218,017
10.5600	STREET	10.5740		\$ 459,836
10.5800	SANITATION	10.5750		\$ 184,140
10.7100	NC DMV	10.6100		\$ 113,896
10.6400	CEMETERY	10.5730		\$ 55,000
10.8600	PLANNING	10.5610		\$ 174,593
10.8700	MAIN STREET	38.5610		\$ 51,972
				\$ 2,252,753
				\$ (0)

Governing Board 10.5100

Dept. 10.4200	New Account Numbers	Object Expense Account	Budget FY 2023-2024	Approved Budget FY 2024-2025
10-4200-0200	10.5100.411	Salaries (employees)		\$ 69,058
	10.5100.421	FICA		\$ 5,245
	10.5100.423	Retirement		\$ 5,107
	10.5100.424	401k		\$ 1,401
	10.5100.425	Insurance(health)		\$ 8,796
10-4200-0400	10.5100.511	Professional Services		\$ 14,400
10-4200-0900	10.5100.513	Travel & Training	\$ 12,000	\$ 2,500
	10.5100.525	Liability/Workers Comp Insur.		\$ 500
10-4200-1110	10.5100.526	Utililities &Comm	\$ 29,000	\$ 13,500
10-4200-1300	10.5210.533	Donation Contribution	\$ 11,000	\$ 10,000
10-4200-1500	10.5100.534	Dues & Subscriptions		\$ 200
10-4200-1000	10.5210.574	Election Expenses	\$ 9,500	
Governing Board			\$ 52,000	\$ 130,707

ADMINISTRATION 10.5210

Department 10-4200	New Account Numbers	Object Expense Account	Approved Budget	
			FY 2023-2024	FY 2024-2025
10-4200-0200	10.5210.411	Salaries (employees)	\$ 346,664	\$ 228,738
10-4200-0300	10.5210.417	Planning/zoning Board Wages	\$ 7,500	\$ -
10-4200-0500	10.5210.421	FICA	\$ 39,520	\$ 17,307
10-4200-0700	10.5210.423	Retirement	\$ 44,789	\$ 17,083
	10.5210.424	401K		\$ 4,681
10-4200-0600	10.5210.425	Insurance (Health)	\$ 50,400	\$ 26,388
10-4200-0400	10.5210.511	Professional Services	\$ 93,500	\$ 41,000
	10.5210.512	Contractual svcs		\$ 48,660
10-4200-0900	10.5210.513	Travel & Training	\$ 12,000	\$ 8,000
10-4200-1100		Operating Expenses	\$ 50,000	\$ -
10-4200-2600	10.5210.515	Advertising	\$ 2,500	\$ 3,000
	10.5210.517	Drug Screening		\$ 400
10-4200-1500	10.5210.522	Maintenance & Repair	\$ 2,500	\$ 3,000
10-4200-1600	10.5210.522	Maintenance-Bldg.(Community Bldg)	\$ 2,000	\$ -
10-4200-1700	10.5210.524	Maintenance - Vehicle	\$ 500	\$ 1,000
10-4200-5400	10.5210.525	Liability/Workers Comp Ins	\$ 10,000	\$ 12,085
10-4200-1110	10.5210.526	Util. & Comm	\$ 29,000	\$ 46,000
10-4200-1300	10.5210.526	Utilities/Electricity	\$ 11,000	\$ -
	10.5210.532	Bank Fees		\$ 750
	10-.5210.534	Dues & Subscriptions		\$ 6,000
10-4200-1101	10.5210.535	Postage & Printing	\$ 6,000	\$ 15,000
10-4200-2000	10.5210.537	Tax Refund	\$ 1,000	\$ -
10-4200-5900	10.5210.538	Late Fees/Penalties /Interest Charges	\$ 500	\$ -
10-4200-3300	10.5210.551	Materials & Supplies	\$ 4,000	\$ 4,600
10-4200-1710	10.5210.553	Fuel	\$ 1,000	\$ 2,000
10-4200-1000	10.5210.574	Election Expenses	\$ 9,500	\$ -
10-4200-5700	10.5210.579	Miscellenous Expenses	\$ 3,654	\$ -
10-4200-7400		Capital Outlay		\$ 3,900
Administration			\$ 727,527	\$ 489,592

Law Enforcement 10.5300

5100	New	Object Expense Account	Budget FY 2023-2024	Approved Budget FY 2024-2025
105100.0000	10.5300.512	Contract Expense	\$350,000.00	\$ 375,000
105100.0200	10.5300.0200	Salary & Wages		\$ -
105100.0500	10.5300.0500	FICA T/S		\$ -
105100-0700	10.5300-0700	Retirement		\$ -
105100.1100	10.5300.1100	Operating Exp		\$ -
105100.1300	10.5300.1300	Utilities		\$ -
Public Safety				\$ 375,000

Fire 10.5400

Dept. 10.5300	New Account Number	Object Expense Account	Budget FY 2023-2024	Approved Budget FY 2024-2025
10-5300-0200	10.5400.412	Wages/Bonus	\$ 17,000	
10-5300-0500	10.5400.421	Fica T/S	\$ 1,301	
10-5300-0700	10.5400.423	Retirement/Insurance	\$ 3,000	\$ 3,000
	10.5400.425	Life Insurance		\$ 5,100
10-5300-1100		Operating Expenses	\$ 20,000	
	10.5400.512	Contractual Services		\$ 2,500
10-5300-1400		Travel & Training	\$ -	
10-5300-1600	10.5400.522	M/R Buildings	\$ 5,000	\$ 1,000
	10.5400.523	M/R Equip		\$ 7,650
10-5300-1700	10.5400.524	Vehicles Expense	\$ 10,000	\$ 11,000
10-5300-5400	10.5400.525	Liability Insurance	\$ 35,000	\$ 36,651
10-5300-1300	10.5400.526	Util. & Comm.	\$ 6,720	\$ 8,000
	10.5400.534	Dues & Subscri		\$ 200
10-5300-3300	10.5300.551	Material & Supplies	\$ 2,000	\$ 21,800
10-5300-1710	10.5400.553	Fuel	\$ 4,500	\$ 5,000
10-5300-1800	10.5300.564	Truck Payment	\$ 66,378	\$ 36,116
10-5300-7400	10.5300.561	Capital Outlay/Equip	\$ -	
10-5300-7500	10.5300.571	Grant Match	\$ 60,000	\$ 80,000
	Fire		\$ 230,899	\$ 218,017

Cash pyment by Town of \$659,000 for new fire truck

Street Expenditures 10.5740

5600	New Account Number	Object Expense Account	Budget FY 2023-2024	Approved Budget FY2024-2025
105600.0200	10.5740.411	Salaries	\$ 162,232	\$ 170,507
105600.0500	10.5740.421	FICA	\$ 18,494	\$ 12,891
105600.0700	10.5740.423	Retirement	\$ 20,944	\$ 21,328
105600.0500	10.5740.424	401K		\$ 5,851
105600.0600	10.5740.425	Insurance	\$ 42,000	\$ 43,980
105600.0400	10.5740.511	Professional Services	\$ 15,000	\$ 16,600
	10.5740.512	Contractual Services		\$ -
105600.0900	10.5740.513	Staff Dev & Travel	\$ 750	\$ 1,500
105600.3500	10.5740.514	Uniforms	\$ 3,200	\$ 4,000
	10.5740.517	Drug Screening		\$ 600
105600.1510	10.5740.521	Park Mainten.	\$ 4,000	\$ -
105600.1610	10.5740.521	Infrastructure	\$ 500	\$ -
105600.4500	20.5740.	Powell Bill	\$ 15,000	\$ -
105600.1500	10.5740.522	M/R Buildings	\$ 500	\$ 550
105600.1600	10.5740.523	M/R Equipment	\$ 8,000	\$ 8,900
105600.1700	10.5740.524	M/R Vehicles	\$ 6,430	\$ 15,300
105600.5400	10.5740.525	PL & WC	\$ 20,000	\$ 23,000
105600-1110	10.5740.526	Util. & Comm.	\$ 6,845	\$ 10,000
105600.1300	10.5740.526	Utilities	\$ 5,345	\$ -
105600-0410	10.5740.531	Equipment Rental	\$ 3,500	\$ -
	10.5740.532	Bank Fees		\$ 500
	10.5740.534	Dues & Subscrip.		\$ -
105600.1100	10.5740.	Operating Supp	\$ 10,000	\$ -
105600.3200	10.5740.551	Office Supplies	\$ 500	\$ 4,500
105600.3300	10.5740.551	Materials & Supplies	\$ 7,000	\$ -
105600.3310	10.5740.551	Street Signs	\$ 500	\$ -
105600.1710	10.5740.553	Fuel	\$ 15,000	\$ 18,700
105600.1400	10.5740.555	Safety shoes, Physicals	\$ 800	\$ 1,300
105600.7300	10.5740.561	Capital Improvements		\$ -
105600.7400	10.5740.561	Capital Outlay	\$ -	\$ 65,000
105600.8000	10.6000.564	Ice Plant Loan	\$ 11,329	\$ 11,329
105600.8000	10.6000.565	Interest		\$ -
105600.8100	10.5740.576	Landfill Maintenance	\$ 20,000	\$ 20,000
105600.9000	10.5740.577	Contingency	\$ 3,500	\$ 3,500
Street			\$ 401,369	\$ 459,836

Cemetery 10.5730

Dept. 10.6400	New Account Numbers	Object Expense Account	Budget FY 2023-2024	Approved Budget FY 2024-2025
106400.0000	10.5730.512	Cemetery Contract	\$ 47,500	\$ 50,000
106400.1000	10.5730.521	Cemetery Upkeep	\$ 5,000	\$ 1,500
Cemetery			\$ 52,500	\$ 55,000

Non-Departmental 10.5100.533 (Governing Body)

Dept 10.6600	New Account Numbers	Budget FY 2023-2024	Approved Budget FY24-25
Donations to Perquimans Art League	10.5100.533	\$ 2,000	\$ 2,000
Donation to Perquimans Tourism	10.5100.533	\$ 2,000	\$ 2,000
Donation to Chamber of Commerce	10.5100.533	\$ 2,000	\$ 2,000
Donation to Open Door	10.5100.533	\$ 2,000	\$ 2,000
Donation to Seeds of Success	10.5100.533	\$ 2,000	\$ 2,000
NON-DEPARTMENTAL		\$ 10,000	\$ 10,000

Sanitation 5800

Dept. 10.5800	New account Number	Object Expense Account	Approved Budget FY 2023-2024	Approved Budget FY 2024-2025
105800.0000	10.5750.512	Contract Expense	\$ 143,000.00	\$ 184,140
Sanitation 5800			\$ 143,000	\$ 184,140

DMV License Plate Agency 10.6100

Dept. 10.7100	New Account Numbers	Object Expense Account	Budget FY 2023-2024	Approved Budget FY2024-2025
107100.0200	10.6100.411	Salaries	\$ 37,820	\$ 80,993
107100.0500	10.6100.421	FICA	\$ 4,312	\$ 6,119
107100.0700	10.6100.423	Retirement	\$ 4,886	\$ 3,580
	10.6100.424	401K		\$ 982
107100.0600	10.6100.425	Insurance	\$ 16,800	\$ 17,592
107100.5300	10.6100.525	Liability/Wrkers Comp Ins	\$ 2,500	\$ 3,500
	10.6100.532	Bank Fees		\$ 780
	10.6100.534	Dues & Subscription		\$ 150
107100.1100	10.6100.551	Operating Expenses	\$ 150	
107100.3300	10.6100.551	Material & Supplies	\$ 200	\$ 200
NCDMV License Plate Agency			\$ 66,668	\$ 113,896

Planning 10.5610

Dept. 10.8600	New account Numbers	Object Expense Account	Approved Budget FY 2023- 2024	Approved Budget FY 2024-2025
108600.0200	10.5610.411	Salaries	\$ 33,589	\$ 43,323
	10.5610.417	Special Comp(Bd Members)		\$ 4,500
108600.0500	10.5610.421	FICA	\$ 3,829	\$ 3,314
108600.0700	10.5610.423	Retirement	\$ 4,340	\$ 2,320
	10.5610.424	401K		\$ 636
108600.0600	10.5610.425	Insurance		\$ -
108600.0400	10.5610.511	Professional Services		\$ 115,000
108600.0900	10.5610.513	Travel & Training	\$ 1,000	\$ 1,000
	10.5610.515	Advertising		\$ 3,000
108600.5300	10.5610.525	Liability/Workers Comp Ins	\$ 1,000	\$ 1,000
108600.1100	10.5610.531	Operating Expense	\$ 3,000	
108600.3300	10.5610.551	Material & Supplies	\$ 7,500	\$ 500
108600.5700	10.5610.579	Miscellaneous Expense	\$ 5,000	
108600.7100		Demolition		
108600.9000	10.5610.571	Grant Match	\$ 10,000	
Planning			\$ 69,257	\$ 174,593

Main St 38.5610

Dept. 10.8700	New Account Numbers	Object Expense Account	Budget 2023- 2024	Approved Budget FY2024-2025
108700.0200	38.5610.417	Salaries/Planning Board	\$ 34,486	\$ 48,279
108700.0500	38.5610.421	FICA	\$ 3,780	\$ 3,693
44240.0000	38.5610.423	Retirement	\$ 1,768	
	38.5610.424	401K		
108700.0600	38.5610.425	Insurance		
108700.0400	38.5610.511	Professional Services		
108700.0900	38.5610.513	Travel & Training	\$ 1,000	
10800.1100		Operating Expense		
108700.3300		Material & Supplies		
		Utilities & Communication		
108700.5300	38.5610.525	Liability/Workers Comp Ins	\$ 500	
108700.5700	38.5610.579	Miscellaneous Expense	\$ 1,000	
Main Street			\$ 42,535	\$ 51,972

ENTERPRISE FUND				
	New Acct			
Revenues	Numbers	FY-'23-'24	FY - '24-'25	
WATER/WASTEWATER				
51-4999 FundBalance				
51-4311 Interest Earned	51.4311	\$ 8,168	\$	20,000
51-4790 Misc Water Revenue	51.4790			
51-4790 Misc Sewer Revenue	51.4790	\$ 5,600	\$	2,000
51-4564 Water/Sewer Taps	51.4563	\$ 1,000	\$	1,000
51-4463 Water Charges	51.4463	\$ 803,107	\$	804,000
51-4462 Sewer Charges	51.4462	\$ 1,240,972	\$	1,305,842
Winfall Charges	51.4462	\$ 144,000	\$	144,000
		\$ 2,202,847	\$	2,276,842
Expenditures				
Water	51.5820		\$	859,145
Water Distrib	51.5850		\$	109,865
Wastewater Collections	51.5860		\$	419,116
Wastewater Treatment	51.5870		\$	888,716
			\$	2,276,842

Water Plant Expenditures 51.5820

Dept. 30.8100	New Account Numbers	Object Expense Account	Approved Budget FY 2023-2024	Approved Budget FY2024-2025
308100.0200	51.5820.411	Salaries	\$ 150,151.98	\$ 175,457.00
308100.0500	51.5820.421	FICA	\$ 17,117.33	\$ 13,040.00
	51.5820.424	401K		\$ 5,391.00
308100.0600	51.5820.425	Insurance	\$ 25,200.00	\$ 17,592.00
308100.0700	51.5820.423	Retirement	\$ 19,399.64	\$ 19,652.00
308100.0400	51.5820.511	Professional Services	\$ 39,700.00	\$ 42,000.00
308100.0900	51.5820.513	Schools, Travel & Training	\$ 1,000.00	\$ 2,000.00
308100.3500	51.5820.514	Uniforms	\$ 1,275.00	\$ 2,000.00
	51.5820.517	Drug Screening		\$ 200.00
308100.1600	51.5820.521	Maintenance & Repair- Infrastructure	\$ 11,500.00	\$ 3,000.00
308100.1500	51.5820.522	Maintenance & Repair- Building	\$ 19,991.00	\$ 2,500.00
	51.5820.523	Maintenance & Repair- Equipment		\$ 5,000.00
308100.1700	51.5820.524	Vehicle Expense	\$ 4,467.00	\$ 4,000.00
308100.5400	51.5820.525	PL&WC Insurance	\$ 9,000.00	\$ 9,000.00
308100.1110	51.5820.526	Utilities & Communications	\$ 8,250.00	\$ 30,000.00
308100.1410	51.5820.531	Equipment Rental	\$ 3,350.00	
	51.5820.532	Bank Fees		\$ 500.00
208100.5300	51.5820.534	Dues	\$ 4,500.00	\$ 4,650.00
308100.3300	51.5820.551	Materials & Supplies	\$ 20,000.00	\$ 71,000.00
308100.1710	51.5820.553	Fuel	\$ 5,900.00	\$ 7,500.00
308100.1400	51.5820.555	Safety & Boots	\$ 450.00	\$ 4,400.00
308100.7400	51.5820.561	Capital Outlay	\$ -	\$ 140,000.00
308100.8000	51.6000.565	Ice Plant Loan	\$ 5,948.00	\$ 5,948.00
308100.8200	51.6000.565	Water Loan	\$ 240,280.40	\$ 264,315.08
308100.9400	51.5820.577	Contingencies	\$ 37,511.00	\$ 30,000.00
Water			\$ 624,991	\$ 859,145

Water Distribution 51.5850

Dept. 30.8000	New Account Nulmbers	Object Expense Account	Budget FY 2023-24	Approved Budget FY2024-2025
308000.0400	51.5850.511	Professional Services	\$ 2,600	\$ 8,200
	51.5850.523	Maint / Repair - Equipment		\$ 9,500
	51.5850.524	Maint / Repair - Vehicles		\$ 10,000
308000.1100	51.5850.516	Operating Expense	\$ 2,500	
308000.3300	51.5850.551	Materials & Supplies	\$ 15,100	\$ 37,200
	51.5850.561	Capital Outlay	\$ 50,220	\$ 39,000
308000.9400	51.5850.577	Contingencies		\$ 5,965.00
Water			\$ 70,420	\$ 109,865

Wastewater Collection Expenditures 51.5860				
Dept. 30.8200	New Account Numbers	Object Expense Account	Approved Budget FY 2023-2024	Approved Budget FY2024-2025
308200.0200	51.5860.411	Salaries	\$ 154,259	\$ 155,178
308200.0210		Overtime		
308200.0500	51.5860.421	FICA	\$ 17,586	\$ 11,412
308200.0700	51.5860.423	Retirement	\$ 19,930	\$ 16,743
	51.5860.424	401K		\$ 4,593
308200.0600	51.5860.425	Insurance	\$ 25,200	\$ 17,592
308200.0400	51.5860.511	Professional Services	\$ 6,500	\$ 20,700
308200.0900	51.5860.513	Travel & Training	\$ 2,800	\$ 1,500
308200.1600	51.5860.521	Maintenance & Repair- Infrastructure	\$ 25,000	\$ 9,600
	51.5860.523	Maint & Repair-Equipment		\$ 12,900
308200.1700	51.5860.524	Vehicle Expense	\$ 25,780	\$ 11,750
308200.5400	51.5860.525	PL & WC	\$ 9,000	\$ 12,000
308200.1110	51.5860.526	Utilities & Communications	\$ 6,500	\$ 56,000
308200.1410	51.5860.531	Equipment Rental	\$ 6,600	\$ 10,000
	51.5860.535	Postage & Printing		\$ 16,000
308200.3300	51.5860.551	Materials & Supplies	\$ 2,500	\$ 13,400
308200.1100	51.5860.552	Permits and Licensing	\$ 1,300	\$ 1,200
308200.1710	51.5860.553	Fuel	\$ 11,100	\$ 10,600
308200.1400	51.5860.555	Safety & Boots	\$ 1,200	\$ 2,000
308200.7400	51.5860.561	Capital Outlay	\$ 25,000	
308200.8000	51.6000.5465	Ice Plant Loan	\$ 5,948	\$ 5,948
308200.9400	51.5860.577	Contingencies	\$ 31,217	\$ 30,000
Wastewater Collection			\$ 377,420	\$ 419,116

Wastewater Treatment Expenditures 51.5870				
Dept. 30.8300	New Account Numbers	Object Expense Account	Approved Budget FY 2023- 2024	Approved Budget FY 2024-2025
308300.0200	51.5870.411	Salaries	\$154,259.48	\$158,002
308300.0500	51.5870.421	FICA	\$17,585.48	\$11,412
	51.5870.424	401K		\$4,593
308300.0600	51.5870.425	Insurance	\$16,800.00	\$26,388
308300.0700	51.5870.423	Retirement	\$19,930.32	\$16,743
308300.0400	51.5870.511	Professional Services	\$17,550.00	\$35,000
308300.1100	51.5870.512	Contracted Services	\$84,400.00	\$58,000
30.8300.0900	51.5870.513	Travel & Training	\$2,800.00	\$4,500
308300.3500	51.5870.514	Uniforms	\$2,550.00	\$3,100
	51.5870.516	Laboratory Testing		\$19,000
	51.5870.517	Drug Screening/Background CK	\$200.00	\$200
308300.1600	51.5870.521	Maintenance & Repair- Infrastructure	\$30,500.00	\$7,100
	51.5870.522	Maintenance & Repair- Building		\$800
308300.1500	51.5870.523	Maintenance & Repair- Equipment	\$5,000.00	\$1,200
308300.1700	51.5870.524	Vehicle Expense	\$22,780.00	\$2,200
308300.5400	51.5870.525	PL & WC	\$8,000.00	\$11,000
308300.1110	51.5870.526	Communications	\$3,065.00	\$91,500
308300.0410	51.5870.531	Equipment Rental	\$6,350.00	\$2,500
	51.5870.534	Dues and Subscriptions		\$100
308300.3300	51.5870.551	Materials & Supplies	\$42,700.00	\$29,500
	51.5870.552	Permits & Licenses		\$1,400
308300.1710	51.5870.553	Fuel	\$8,000.00	\$4,800
308300.1400	51.5870.555	Safety & Boots	\$2,400.00	\$600
308300.7400	51.5870.561	Capital Outlay	\$55,000.00	\$29,500
308300.8000	51.6000.565	Ice Plant Loan	\$5,948.00	\$5,948
308300.8200	51.6000.564	Sewer Loan	\$333,630.40	\$333,630
308300.9300		Internal Service Charge		
308300.9700	51.5870.577	Contingencies	\$31,217.00	\$30,000
Wastewater Treatment			\$870,665.68	\$888,716

ENTERPRISE FUND				
	New Acct Nos.	FY2023-2024	FY 2024-2025	
ELECTRIC				
Revenues				
52-4999 Fund Balance Appropriated		\$0.00		
52-4311 Interest Earned	52.4311	\$25,000	\$25,000	
52-4790 Miscellaneous Revenue	52.4790	\$1,000	\$1,000	
52-0000 Sales Tax Refund		\$0		
7% Sales Tax	52.2450	\$205,000		
52-4234 Sales tax from State	52.4234	\$60,000	\$70,000	
52-4461 Electric Charges	52.4461	\$2,970,348	\$3,031,447	93415
52-4114 Disconnect Fees	52.4561	\$30,000	\$15,000	
		\$3,291,347.60	\$3,142,447	
Expenditures				
Electric			\$3,142,447	

Electric Expenditures 8100

Dept. 31.8100	New account Numbers	Object Expense Account	Budget FY2023-2024	Approved Budget FY2024-25
318100.0200	52.5900.411	Salaries	\$ 198,815	\$ 278,835
318100.0210	52.5900.413	Overtime	\$ 35,000	\$ 3,513
318100.0400	52.5900.511	Professional Services	\$ 51,000	\$ 10,000
318100.0500	52.5900.421	FICA	\$ 22,665	\$ 21,331
	52.5900.424	401K		\$ 9,016
318100.0600	52.5900.425	Insurance	\$ 16,800	\$ 26,388
318100.0700	52.5900.423	Retirement	\$ 25,687	\$ 32,866
318100.0900	52.5900.513	Travel & Training	\$ 5,500	\$ 1,000
	52.5900.517	Drug Screening	\$ 60	\$ 100
318100.1100	52.5900.536	Operating Expenses	\$ 6,000	
318100.1110	52.5900.526	Util. & Comm	\$ 9,000	\$ 14,500
318100.1400	52.5900.555	Safety	\$ 1,000	
318100.1500	52.5900.522	Maintenance & Repair-Building	\$ 8,000	\$ 1,500
318100.1600	52.5900.523	Maintenance & Repair-Equipment	\$ 13,500	\$ 12,000
318100.1700	52.5900.524	Vehicle Expense	\$ 28,000	\$ 9,500
	52.5900.532	Bank Fees		\$ 500
	52.5900.534	Dues & Subscriptions		\$ 5,000
318100.1710	52.5900.553	Fuel	\$ 10,000	\$ 6,000
318100.3300	52.5900.551	Materials & Supplies	\$ 95,000	\$ 20,000
318100.3500	52.5900.514	Uniforms	\$ 1,900	\$ 3,000
318100.3700		7% Sales Tax	\$ 150,000	
318100.4800	52.5900.554	Electricity for Resale	\$ 2,149,110	\$ 2,485,926
318100.5400	52.5900.525	PL & WC	\$ 40,000	\$ 50,000
318100.7300	52.5900.561	Capital Outlay	\$ 89,000	\$ 94,000
318100.8000	52.6000.565	Ice Plant Loan	\$ 27,472	\$ 27,472
318100.9700	52.5900.577	Contingency	\$ 113,399	\$ 30,000
Electric			\$3,096,908	\$ 3,142,447

2024-2025 BUDGET ORDINANCE

BE IT ORDAINED by the Governing Board of the Town of Hertford, North Carolina:

SECTION 1: It is estimated that the following revenue will be available in the General Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Ad Valorem Taxes	\$ 821,213.00
Other Taxes	\$ 804,000.00
State Shared Revenues	\$ 170,400.00
Investment Earnings	\$ 40,000.00
Sales & Services	\$ 377,140.00
Grant Revenues	\$ 40,000.00
Miscellaneous	<u>\$ 0</u>
	\$2,252,753.00

SECTION 2: 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	\$ 130,707.00
Administration Department	\$ 489,592.00
Law Enforcement	\$ 375,000.00
Fire Department	\$ 218,017.00
Street Department	\$ 459,836.00
Sanitation Department	\$ 184,140.00
NCDMV-License Plate Agency	\$ 113,896.00
Cemetery Department	\$ 55,000.00
Planning Department	\$ 174,593.00
Main Street	<u>\$ 51,972.00</u>
	\$2,252,753.00

SECTION 3: It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Charges for Water Services	\$ 804,000.00
Charges for Sewer Services	\$1,305,842.00
Tap Fees	\$ 1,000.00
Interest Earned	\$ 20,000.00
Grant Revenue	\$ 0
Winfall Charges	\$ 144,000.00
Miscellaneous	<u>\$ 2,000.00</u>
	\$2,276,842.00

SECTION 4: 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:

Water Department	\$ 835,110.00
Water Distribution Department	\$ 133,900.00
Wastewater Collections Department	\$ 419,116.00

Wastewater Treatment Department

\$ 888,716.00

\$2,276,842.00

SECTION 5: It is estimated that the following revenues will be available in the Electric Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Charges for Services	\$3,031,447.00
Connect/Disconnect Fees	\$ 15,000.00
Other Operating Fees	<u>\$ 96,000.00</u>
	<u>\$3,142,447.00</u>

SECTION 6: The following amounts are hereby appropriated in the Electric Fund for the operation of the electric utility for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Electric Operations	\$ 456,049.00
Electric Maintenance	\$ 143,000.00
Costs of Power	\$2,485,926.00
Loans	\$ 27,472.00
Contingency	<u>\$ 30,000.00</u>
	<u>\$3,142,447.00</u>

SECTION 7: The revenue neutral tax, calculated following the Perquimans County Property Revaluation schedule, is \$0.48 (forty-eight cents) per hundred dollars (\$100). There is hereby levied a tax at the rate of fifty-two cents (\$0.52) per one hundred dollars (\$100) valuation property as listed as of January 1, 2024, for the purpose of raising the revenue listed as Ad Valorem Taxes in the General Fund in Section 1 of this Ordinance. This rate is based on a total estimated valuation of property for the purposes of taxation of \$162,809,911 and an estimated rate of collection of 97%.

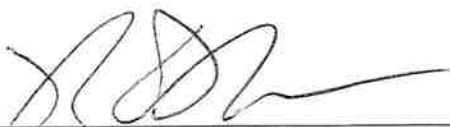
SECTION 8: The Town Manager (Budget Officer) is hereby authorized to transfer appropriations as contained herein under the following conditions:

- Transfer amounts up to \$3,000 between line-item expenditures within a department with an official report of such transfers being given at the next regular meeting of Town Council.
- Transfer amounts up to \$1,000 between departments of the same fund with an official report of such transfers being given at the next regular meeting of the Town Council.
- Any transfers between funds or from any contingency appropriation within any fund, require prior approval by the Town Council in an amendment to the budget ordinance.
- Capital purchases in excess \$5,000 shall first be approved by the Town Council and registered as a fixed asset.

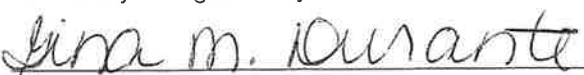
SECTION 9: Copies of this Budget Ordinance shall be furnished to the Finance Officer and to the Budget Officer of this Town to keep on file by them for their direction in the disbursements of funds.

Adopted this 10th day of June 2024





R. Ashley Hodges, Mayor



Gina M. Durante, Town Clerk

TOWN OF HERTFORD, NORTH CAROLINA
ELECTRIC RATE SCHEDULE

RESIDENTIAL SERVICE
SCHEDULE 31

AVAILABILITY. This schedule is available to separately metered and billed supply of alternating current electricity to any customer for use in and about a single-family residential unit, including a residential farm where the farm uses are not taken through a separate meter.

This schedule is not available to (1) individual motors rated over 15 HP, (b) commercial use including public lodging, or (c) separately metered service to accessory buildings or equipment on residential property that are not themselves intended or suitable for residential use.

TYPE OF SERVICE. The types of services to which this Schedule is applicable are alternating current, 60 hertz, either single-phase 2 or 3 wires, or three-phase 3 or 4 wires, at the Town's standard voltage of 240 volts or less.

MONTHLY RATES.

Customer Charge:

Monthly rate \$18.00

Energy Charge:

For all kWh \$.1117 Per kWh

DETERMINATION OF ENERGY. The kWh of energy shall be the difference between the current month's watt-hour meter reading and the previous month's watt-hour meter reading.

TERMS OF PAYMENT. Bills are due when rendered. Bills not paid by the 10th day of the month will be subject to a late payment charge of 5%. Bills not paid by the 21st. day of the same month will be subject to termination of service.

SALES TAX. A North Carolina sales tax of 7% shall be added to the bills as determined above.

Adopted by Town Council on June 26, 2023. Effective on the July 2023 bills.

Adopted by Town Council on June 10, 2024. Effective on the July 2024 bills.

TOWN OF HERTFORD, NORTH CAROLINA
ELECTRIC RATE SCHEDULE

SMALL GENERAL SERVICE
SCHEDULE 35

AVAILABILITY. This schedule is available to any non-residential customers, but not available for resale, breakdown, or standby operation. For non-residential customers, whose energy usage exceeds 3,000 kWh during any month of the previous 12 months, a demand will be measured for billing purposes.

TYPE OF SERVICE. The types of services to which this Schedule is applicable are alternating current, 60 hertz, either single-phase 2 or 3 wires, or three-phase 3 or 4 wires, at the Town's standard voltage. When the customer desires two or more types of service, which types can be supplied from a single phase 3 wire or a three phase 4 wire type, without voltage transformation, only one of these two types necessary for the customer's requirements will be supplied.

MONTHLY RATES.

Customer Charge:

Monthly rate	\$30.00
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Demand Charges:

For the first 10kW	\$0.00
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For all additional Kw	\$1.69 Per kW
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Energy Charges:

For the first 3,000 kWh	\$.1251 Per kWh
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For all additional kWh	\$.0994 Per kWh
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DETERMINATION OF DEMAND: The determination of the kW of billing demand shall be the highest kW measured during any 30-minute clock hour interval during the current billing period.

DETERMINATION OF ENERGY. The kWh of energy shall be the difference between the current month's watt-hour meter reading and the previous month's watt-hour meter reading.

TERMS OF PAYMENT. Bills are due when rendered. Bills not paid by the 10th day of the month will be subject to a late payment of 5%. Bills not paid by the 21st. of the same month will be subject to termination of service.

SALES TAX. A North Carolina sales tax of 7% shall be added to the bills as determined above.

Adopted by Town Council on June 26, 2023. Effective on the July 2023 bills.

Adopted by Town Council on June 10, 2024. Effective on the July 2024 bills.

Elect rate July 1 2024	Rate Discription	Basic Rate	Per KWH
	300 Town Building	30.00	0.09
	311 Resident	18.00	0.1117
	351 Small Gen	30.00	0.1251
	361 large Gen	150.00	0.0695
Water rate July 1 2024		Basic Rate	Per 0-12000 gal
	400 commercial	36.36	6.22
	420 Residnetial water	36.36	6.22
	440 County Warter	36.36	6.22
	450 Institutioanl Water	36.36	6.22
	460 Munic: ipal Water	36.36	6.22
	47 Landing of the Albemarle	2690.64	6.22
	480 Albemarle Village	1163.52	6.22
			12001 & up gal
			8.60
			8.60
			8.60
			8.60
			8.60
			6.22
			6.22
Sewer Rate July 1 2024			
	43 Residential sewer	47.02	14.24
	44 Commercial sewer	47.02	14.24
	46 sewer	47.02	14.24
	45 Albemarle Village	1504.68	14.24
	49 landing of the Albemarle	3479.57	14.24
	371 Large Demand	500.00	

Adopted by Town Council on June 26 2023. Effective on the July 1 2023 bills.
Adopted by Town Council on June 10, 2024. Effective on the July 1, 2024 bills.