

Town of Bolton
2026-2027 Budget Ordinance

BE IT ORDAINED AND ESTABLISHED by the Town Alderman of the Town of Bolton, North Carolina that:

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, 2026, and ending June 30, 2027, in accordance with the chart of accounts heretofore established for the Town:

<u>DEPARTMENT</u>	<u>BUDGETED</u>
Governing Body	\$ 45,013.00
Administration	\$342,003.00
Street	\$ 24,000.00
Cultural	\$ 12,100.00
TOTAL APPROPRIATIONS:	\$423,116.00

SECTION 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2026 and ending June 30, 2027:

<u>REVENUES</u>	<u>BUDGETED</u>
Ad Valorem Tax	\$ 95,000.00
Prior Year Tax	\$ 7,737.00
Sales & Use Tax	\$185,000.00
DMV-NCVTS	\$ 20,000.00
Franchise Tax	\$ 21,500.00
Beer & Wine Tax	\$ 3,000.00
Solid Waste	\$ 400.00
Sanitation	\$ 34,900.00
Rental Fees	\$ 2,400.00
Permit Fees	\$ 5,000.00
Pine Tree Festival	\$ 9,000.00
Fund Balance Appropriation	\$ 39,179.00
Total Revenue	\$423,116.00

SECTION 3. The following amounts are hereby appropriated in the Powell Bill Fund for the operation of the Street Maintenance for the fiscal year beginning July 1, 2026 and ending June 30, 2027 in accordance with the chart of accounts heretofore approved for the Town:

<u>EXPENDITURES</u>	<u>BUDGETED</u>
Powell Bill	<u>\$60,500.00</u>
Total Expenditure:	\$60,500.00

SECTION 4. The following amounts are hereby appropriated in the Enterprise Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2026 and ending June 30, 2027 in accordance with the chart of accounts heretofore approved for the Town:

<u>EXPENDITURES</u>	<u>BUDGETED</u>
Salaries	\$ 17,359.00
Payroll Tax	\$ 2,656.00
Telephone	\$ 4,000.00
Postage	\$ 2,500.00
Utilities	\$ 13,000.00
Training/Travel	\$ 1,000.00
Fees/Permits	\$ 1,200.00
System Repair	\$ 40,000.00
Equipment Repair	\$ 10,000.00
Water Test	\$ 5,000.00
Gas, Oil, Tires	\$ 1,000.00
Supplies/Materials	\$ 46,000.00
Contract Services	<u>\$122,520.00</u>
Total Expenditure	\$266,235.00

SECTION 5. It is estimated that the following revenues will be available in the Enterprise Fund for the fiscal year beginning July 1, 2026 and ending June 30, 2027.

WATER REVENUE:

Water/Sewer Charges	\$148,605.00
Tap Fees	\$ 34,530.00
Penalty Fees	\$ 15,500.00
Maintenance Fees	\$ 21,000.00
Fund Balance Appropriation	<u>\$ 46,600.00</u>
Total Revenue	\$266,235.00

SECTION 6. There is hereby levied a tax rate of twenty cents (.60) per one hundred dollars (100.00) valuation of property listed as of January 1, 2026 for the purpose of raising revenue included in "Ad Valorem Taxes – Current Year" in the General Fund, in Section 2 of this ordinance. This rate of tax is based on an

estimated total valuation of property for the purpose of taxation of \$16,452,391 an estimated collection rate of 100%.

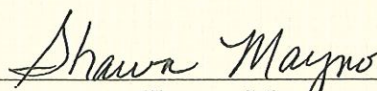
SECTION 7. The Budget Officer is hereby authorized to transfer appropriations as contained herewith under the following conditions:

- a. Budget Officer may transfer amounts between line-item expenditures within a department without limitation and without a report being required. These changes should result in an increase in recurring obligations such as salaries.
- b. Budget Officer may transfer amounts up to \$1,000.00 between departments, including contingency appropriations, within the same fund. Budget Officer must make an official report on such transfers at the next regular meeting of the Town Alderman.
- c. Budget Officer may not transfer any amounts between fund except as approved by the Town Alderman in the Budget Ordinance as amended.

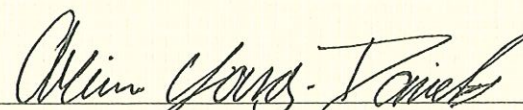
SECTION 8. The Budget Officer may make cash advances between funds for periods not to exceed sixty (60) days without reporting to Town Alderman. Any advances that exceed sixty (60) days must be approved by Town Alderman. All advances that will be outstanding at the end of the fiscal year must be approved by Town Alderman.

SECTION 9. Copies of this Budget Ordinance shall be furnished to the Town Clerk, Budget Officer, and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 22nd day of June, 2026.


Shawn Maynor, Mayor

Attest:


Arianna Young-Daniels, Town Clerk

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