RESOLUTION 2026-02

Amending the 2025-26 Town Budget and Adopting the 2026-27 Town Budget

WHEREAS, state law requires cities and towns to prepare and adopt a budget as a condition precedent to collecting revenues and incurring expenses;

WHEREAS, after a properly noticed public hearing on May 13, 2025, the Town Council considered the 2025-26 Town Budget Amendment and the 2026-27 Town Budget;

WHEREAS, having complied with the state requirements for notice, public hearing, and posting; and

WHEREAS, the Town Council proposes to amend its 2025-26 Budget and adopt its 2026-27 Town Budget.

NOW THEREFORE, BE IT RESOLVED BY THE INDEPENDENCE TOWN COUNCIL, that:

1. **2025-26 Budget Amended**. The Amended Town Budget for 2025-26 attached hereto as Exhibit A is hereby adopted.
2. **2026-27 Budget Adopted.** The Town Budget for 2026-27 attached hereto as Exhibit A is hereby adopted.
3. **Effective Date.** This resolution shall be effective upon execution.

Passed this 10th day of June 2026.

Bonnie Wilson
Mayor Pro Tempore Bonnie Wilson

Attest:

Cathy Bingham
Cathy Bingham, Town Clerk

Exhibit A: Amended 2025-26 Town Budget and Adopted 2026-27

Independence
2026-27
Fiscal Year

GENERAL FUND REVENUES

	Source of Revenue	Prior Year Actual Revenue 2024-25	2025-26 Current Year Estimate (Amended)	2026-27 Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current			
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	245,075.33	220,000.00	245,000.00
	Fee-in-Lieu of Property Taxes			
	Telecommunications Tax	1,671.00	1,200.00	1,200.00
	RTIF	8,446.58	8,500.00	8,600.00
	LICENSES AND PERMITS			
	Business Licenses & Permits			
	Professional & Occupational			
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	40,486.00	45,000.00	45,000.00
	Liquor Fund Allotment			
	Grants from Local Units:			
	FEMA Reimbursement			
	Tax refund			
	CHARGES FOR SERVICES			
	General Government			
	Cemeteries			
	Miscellaneous Services:			
	MISCELLANEOUS REVENUE			
	Interest Earnings	7,732.78	30,000.00	20,000.00
	Rents and concessions			
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from: Reserve			250,000.00
	Transfer from:			
	Contribution from private sources:	50,000.00	75,000.00	75,000.00
	Excess Beg. Fund Bal. to be Appropriated			
	Capital Reserve			
	TOTAL REVENUES	353,411.69	379,700.00	644,800.00

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2024-25	2025-26 Current Year Estimate (Amended)	2026-27 Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	110,100.00	145,000.00	150,000.00
	Professional Services (Accounting, Lega	22,200.14	45,000.00	41,800.00
	Engineering, etc.)			
	Elections			
	Other: Out of Pocket Trust Fund	66,519.65	40,000.00	90,000.00
	PUBLIC SAFETY			
	Police Department			
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction			
	Repair and Maintenance	40,486.00	42,200.00	350,000.00
	Other: Snow Removal	6766,63	7,500.00	13,000.00
	SANITATION (Garbage Collection)			
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation			
	Parks			
	Cemetery			
	COMMUNITY & ECONOMIC DEVELOP.			
	CAPITAL OUTLAY (Purch.of fixed assets)			
	TRANSFERS AND OTHER USES			
	Transfer to: Reserve		0.00	
	Transfer to: Capital Reserve Fund	114,105.90	100,000.00	
	Infrastructure Bond (Cash)			
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	353,411.69	379,700.00	644,800.00