The Town of Fulton
Fiscal Year 2018-2019
Budget Cover Page

This budget will raise less revenue from property taxes than last year's budget by an amount of $-46,361, which is a -8.73 percent decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is $6,311.

The members of the governing body voted on the budget as follows:

FOR:

AGAINST:

PRESENT and not voting: _

ABSENT:

Property Tax Rate Comparison

	2018-2019	2017-2018
Property Tax Rate:	$0.262272/100	$0.262272/100
Effective Tax Rate:	$0.290469/100	$0.250756/100
Effective Maintenance & Operations Tax Rate:	$0.127802/100	$0.106849/100
Rollback Tax Rate:	$0.302933/100	$0.262272/100
Debt Rate:	$0.164907/100	$0.146876/100

Total debt obligation for the Town of Fulton secured by property taxes:
$304,768.75 (owe)
$298,258.00 (estimate we will receive)

	Oct 1, '17 - Aug 23, 18	2018-19 Budget
Ordinary Income/Expense		
Income		
REVENUES		
400 · Property Taxes	289,526.23	298,258.00
405 · Interest Income	9.71	
Total REVENUES	289,535.94	
Expense		
ADMINISTRATIVE		
500 · Principal - Bank of America	150,000.00	201,686.25
505 · Interest - Bank of America	98,230.43	37,876.25
516 · BB&T Gov Finance	40,000.00	45,000.00
Total ADMINISTRATIVE	288,230.43	
517 · Interest - BB&T Gov Finance	21,332.50	20,206.25
Total Expense	309,562.93	304,768.75
Net Income		

	Oct 2017 - 8/23/18	2018-19 Budget	NOTES
Ordinary Income/Expense			
Income			
REVENUE ACCOUNTS			
400 · Property Taxes	227,592.93	182,405.00	current tax rate @ .2622
401 CDL Funding		173,803.00	
405 · Sales Taxes	141,030.47	130,000.00	
410 · Franchise Taxes	81,768.77	85,000.00	
415 · Liquor Taxes	20,691.16	30,840.00	
420 · Permits			
Bldg	73,391.40	75,000.00	
Food Service	3,970.00	2,760.00	
Misc.	480.00	400.00	
420 · Permits - Other	2,398.00	2,000.00	
Total	551,322.73	682,208.00	
421 · Admin Cost - Sewer Fund		30,000.00	
422 · Admin Cost - Pier Fund			
423 · Admin Cost - Police Dept		20,000.00	
425 · Interest Income	3,230.46	2,000.00	
426 · Credit Card Discount			
445 · Bldg Rental	10,000.00	12,000.00	
450 · Income - Other		1,900.00	
Total REVENUE ACCOUNTS	13,230.46	65,900.00	
Total Income	564,553.19	748,108.00	
Less Proportionated Funds to Police Dept	(52,000.00)	(60,000.00)	
Expense			
ADMINISTRATIVE			
406 · FEMA - Rebuilding			
500 · Office and Postage	2,126.46		
500A · Office/Ent - Meals	22,067.93		
500 · Office and Postage - Other	24,194.39	19,000.00	
Total 500 · Office and Postage	24,194.39	19,000.00	
501 · Qtrly Reports TWC			
505 · Telephone	5,179.12	4,000.00	
515 · Dues and Subscriptions	2,509.95	2,000.00	
520 · Bank Chrgs. & Fees	28.50		
521 · Credit Card Fees & Chrgs	263.53	200.00	
525 · Travel Expense	2,864.70	3,000.00	
530 · Education & Seminars	400.00	500.00	
535 · Special Events	822.04	500.00	
550 · Utilities- City of Rpt	869.23	1,000.00	
552 · Utilities - 5189	2,379.15	2,000.00	
553 · Utilities - Internet/Website	4,419.58	5,000.00	
557 · Utilities - 4225	6,675.28	6,000.00	
Total ADMINISTRATIVE	50,605.47	43,200.00	
CONTRACTS AND SERVICES			
600 · Appraisal Services	6,176.04	6,000.00	
605 · Tax Collection Service	1,171.86	1,240.00	

657 · Alligence Medical Services	45,000.00	40,000.00	
Total CONTRACTS AND SERVICES	247,438.77	270,540.00	
GENERAL GOVERNMENT			
700 · Repairs & Maint.	605.03	1,000.00	
701 · Capital Outlays Projects			
705 · Street Signs	5,382.34	4,000.00	
710 · Street Maint.	34.95	40,000.00	
720 · Misc Clothing Allowance	199.99	100.00	
735 · Vehicle Gas Expense	-19.19	500.00	
736 · Vehicle Maint. Expense	1,090.49	1,260.00	
Total GENERAL GOVERNMENT	7,293.61	46,860.00	
NON PROFIT			
802 · Aquatic Park	5,833.40	1,500.00	Disbursement
810 · Vol Fire Department	20,000.00	10,000.00	
816 · Misc. Organizations			
Total NON PROFIT	25,833.40	11,500.00	
PERSONNEL			
900 · Gross Salaries & TML/TMRS	187,495.48	203,011.00	2% increase
905 · Payroll Tax Expenses	37,201.81	16,342.00	
910 · Employee Medical Ins.	6,557.90	36,312.00	
920 · Car Allowance	2,375.00	2,400.00	
925 · Retirement 401A Expense	35,131.52	38,943.00	
Total PERSONNEL	268,761.71	297,008.00	
Total Expense	599,932.96	688,108.00	
Net Gain/Loss		$ -	

	Oct '17 - 8.23.18	2018-19 Budget	NOTES
Income			
REVENUE ACCOUNTS			
410 · Misc. Income	0.00		
405 · Interest Income	11.00	10.00	
400 · Hotel/Motel Taxes	126,410.67	170,000.00	
Total REVENUE ACCOUNTS	126,421.67		
Total Income	126,421.67	170,010.00	
Expense			
ADMINISTRATIVE			
522 · Promotional	0.00		
515 · Grounds Repairs & Maint.	52.98	4,000.00	
516 - Janitorial Services		1,200.00	avg $100 montly
525 · Bank Fees & Chrgs			
520 · Advertising			
521 · Events			
516 · Parks	2,804.91	5,000.00	
530 · Utilties	4,068.55	5,000.00	
Total ADMINISTRATIVE	6,926.44	15,200.00	
EXPENDITURES			
621 · Trolley	0.00		
652 · Historic Home Tours	0.00	1,000.00	
633 · TX Game Warden Assoc	0.00		
615 · Fulton Mansion	1,000.00	5,000.00	
625 · AC Council on Aging	1,500.00	3,000.00	
655 · Daughters Rep Museum	6,035.70	8,000.00	
610 · Rockport Art Center	5,000.00	5,000.00	est to balance @ 8%
630 · Aquarium at Rockport Harbor	5,000.00	5,000.00	
605 · Maritime Museum	5,000.00	7,000.00	est to balance @ 8%
620 · Oysterfest	22,104.49	20,000.00	
600 · R-F Chamber of Commerce	37,023.00	20,000.00	est to balance @ 8%
650 · Paws & Taws	45,875.00	20,810.00	
651 - Park & Pier Rebuild		60,000.00	
Total EXPENDITURES	129,538.19	154,810.00	
Total Expenses	136,464.63	170,010.00	
Net Gain/Loss	-10,042.96	0.00	

	Oct '17 - 8.23.18	2018-19 Budget	NOTES
Ordinary Income/Expense			
Income			
REVENUES			
400 · Facility Rental	0.00		
401 - CDL Funding			
405 · Interest Income	1.95	2.00	
415 · Hotel/Motel Receipts	45,875.00	34,258.00	
Total REVENUES	45,876.95	34,260.00	
Expense			
ADMINISTRATIVE			
500 · Utilities	1,141.24	1,500.00	
501 · Advertising			
503 · ACND Lease	6,000.00	18,000.00	$1500 monthly
505 · Telephone	604.97	700.00	
506 · Internet Service			
507 · Insurance - Build/Contents			
510 · Office Expense	56.00	100.00	
511 · Supplies			
515 · Repairs & Maint.	62.50	1,000.00	
516 · Janitorial Services	1,095.00		moved to P&T acct
520 · Trash Removal	5,079.38	5,000.00	
526 · Ice Machine Lease			
531 · Credit Card Fees	654.13	960.00	
535 · Special Events	-768.10		KB Homes reimb tents
547 · Christmas in Fulton	5,321.96	7,000.00	
Total ADMINISTRATIVE	19,247.08	34,260.00	
PERSONNEL			
600 · Wages - Administrative	0.00		
610 · Employee Insurance	0.00		
611 · Retirement 401A	0.00		
615 · Payroll Expenses	0.00		
620 · Car Allowance	0.00		
Total PERSONNEL	0.00		
Total Expense	19,247.08		
Net Gain/Loss	26,629.87	-	

	Oct '17 - 8.23.18	2018-19 Budget	NOTES
Income			
REVENUES			
400 · Pier Income	628.00		
401 - CDL Funding		300.00	
405 · Store Merchandise	110.00		
415 · Interest Income	2.27		
Total REVENUES	740.27		
Total Income	740.27	300.00	
Expense			
ADMINISTRATIVE			
505 · Utilities	147.35	200.00	
515 · Pier Shop	0.00		
522 · Admin Cost to Gen Fund	0.00		
525 · Licenses & Fees	0.00		
Total ADMINISTRATIVE	147.35	200.00	
CONTRACTS & SERVICES			
600 · Repairs - Pier	0.00		
602 · Supplies	25.99	100.00	
603 · Rental - Equipment	0.00		
615 · Pier Attendant	0.00		
700 · State Comptroller - Sales Tax	73.80		
Total CONTRACTS & SERVICES	99.79	100.00	
Total Expense	214.98	300.00	
Net Gain/Loss		-	

			Oct '17 - 8.23.18	2018-19 Budget	NOTES
Income					
	IINCOME RESTRICTED				
		350 · State Designed Funds	678.30	700.00	
	Total IINCOME RESTRICTED		678.30	700.00	
	INCOME				
		400 · Fines & Fees	3,307.50	7,000.00	
		401 - CDL Funding		29,425.00	
		405 · Interest	1.02	2.00	
		415 · Misc. Income	10.00	50.00	
		420 · Proportionated Property Taxes	42,000.00	35,000.00	
		425 · Proportionated Sales Tax	0.00	15,000.00	
		430 · Proportionated Liquor Tax	0.00	10,000.00	
	Total INCOME		45,996.82	97,177.00	
Expense					
	COURT EXPENSES				
		500 · Court - Licenses & Dues	115.00	200.00	
		505 · Court Office & Postage	0.00	100.00	
		510 · Court - Cost to State	1,069.22	2,000.00	
		515 · Housing Prisoners	425.00	500.00	
	Total COURT EXPENSES		1,609.22	2,800.00	
	OPERATING EXPENSES				
		600 · Bank Fees & Services	680.86	877.00	
		605 · Criminal Investigations	1,000.00	100.00	
		610 · Continuing Education & Seminars	25.00	250.00	
		615 · Insuarnce - Bond	0.00	100.00	
		630 · Licenses/Dues/Subscriptions	1,623.75	2,000.00	
		635 · Office & Postage	422.77	100.00	
		640 · Office Meals & Ent	0.00	100.00	
		650 · Radio Expense	0.00	100.00	
		655 · Uniform & Supplies	-818.67	500.00	
		660 · Travel Expense	384.00	500.00	
		665 · Vehicle Gas	0.00	100.00	
		670 · Vehicle Repairs & Maint	0.00	500.00	
		700 · Misc. Expenses	199.73	250.00	
		702 · Admin Cost to Gen Fund	0.00	20,000.00	
		706 · Crime Prevention - N Watch	0.00	100.00	
	Total OPERATING EXPENSES		3,517.44	25,577.00	
	PERSONNEL EXPENSES				
		800 · Salaries	30,838.50	48,300.00	2% increase
		805 · Payroll Expenses	2,359.15	3,800.00	
		810 · TML Life Insurance	591.60	7,300.00	
		815 · Retirement 401A	9,394.25	8,800.00	
		820 · Cell Phone Expense	350.00	600.00	
	Total PERSONNEL EXPENSES		43,533.50	68,800.00	
Total Expense			48,660.16	97,177.00	

	Oct '17 - 8.23.18	2018-19 Budget	NOTES
Income			
REVENUES			
400 · Sewer Revenues	440,120.47	529,000.00	
401 · Sewer Revenues - J&J Car Wash	2,400.00	4,800.00	pays $400 per month
405 · Sewer Connections (taps)	6,330.00	5,800.00	
411 - CDL Funding		34,113.00	
415 · Interest Income	12.97	8.00	
425 · Misc. Income		-	
Total REVENUES	448,463.44	573,721.00	
Expense			
ADMINISTRATIVE			
505 · Utilities	3,990.96	7,000.00	
510 · Telephone	2,188.42	3,000.00	
515 · Supplies	3,312.17	5,000.00	
520 · Vehicle Exp	18,662.37	25,000.00	
521 · Vehicle Gas Expense	6,591.17	8,000.00	
523 · Tractor Lease - interest only	1,289.35	13,530.00	P& I = $1127.49 monthly
525 · Dues & Subscriptions	159.00	150.00	
545 · Training / Seminars		1,000.00	
546 · Travel Expense		1,000.00	
547 · Clothing Allowance	3,402.74	3,500.00	
596 · Sewer Systems	0.00	50,000.00	
Total ADMINISTRATIVE	39,596.18	117,180.00	
EXPENDITURES			
600 · Effluent	79,068.49	180,000.00	
605 · Bioxide		10,000.00	
610 · Capital Recovery	12,262.44	40,000.00	
615 · Sewer Connections		3,428.00	
620 · Repairs & Maint.	19,085.12	50,000.00	
621 · AC Transfer Station	317.80	1,000.00	
Total EXPENDITURES	110,733.85	284,428.00	
PERSONNEL			
700 · Salaries	82,622.28	121,263.00	2% increase
705 · Payroll Expenses	6,320.57	6,850.00	
710 · Health Insurance	17,966.65	22,000.00	
711 · Retirement 401A	4,957.36	22,000.00	
721 · Contract Labor	882.00		
Total PERSONNEL	112,748.86	172,113.00	
Total Expense	263,078.89	573,721.00	
Net Gain/Loss		-	