



Rt qr qugf Budget

October 1, 2022 - September 30, 2023"

Y qt mij qr – Lwnđ 36, 2022

TOWN OF FULTON TAX RATE COMPARISON

****ESTIMATED CALCULATION****

FY 2023-2024

	2022	2023 No-New	2023	2023	2023
	Adopted Rate	Revenue Tax Rate	Voter-Approval Tax Rate	De Minimis Tax Rate	Proposed Tax Rate
M&O Rate	\$ 0.161810	\$ 0.125458	\$ 0.130341	\$ 0.266839	\$ 0.125458
I&S Rate	\$ 0.117272	\$ 0.091673	\$ 0.091673	\$ 0.091673	\$ 0.091673
Total Rate	\$ 0.279082	\$ 0.217130	\$ 0.222014	\$ 0.358512	\$ 0.217130
Total Adjusted Taxable Values*	\$ 274,639,133	\$ 354,847,536	\$ 354,847,536	\$ 354,847,536	\$ 354,847,536
M&O	\$ 444,392	\$ 445,184	\$ 462,512	\$ 946,872	\$ 445,184
I&S	\$ 322,075	\$ 325,298	\$ 325,298	\$ 325,298	\$ 325,298
Total Tax Levy	\$ 766,467	\$ 770,482	\$ 787,810	\$ 1,272,170	\$ 770,482

FULTON TAXPAYER IMPACT

	2023	2023	2023	2023
<u>2023 Residential Values</u>	NNR	VAR	De Minimis	Proposed Rate
Average Taxable Value - \$218,364	\$ 474	\$ 485	\$ 783	\$ 474
<u>2022 Residential Values</u>	2022 Adopted Rate	2022 Adopted Rate	2022 Adopted Rate	2022 Adopted Rate
Average Taxable Value - \$206,403	\$ 576	\$ 576	\$ 576	\$ 576
Average Cost Increase (Decrease) 2022 vs. 2023	\$ (102)	\$ (91)	\$ 207	\$ (102)

**TOWN OF FULTON
GENERAL FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	<u>ACTUAL FY 2021-22</u>	<u>PROJECTED ACTUAL FY 2022-23</u>	<u>ADOPTED BUDGET FY 2022-23</u>	<u>PROPOSED BUDGET FY 2023-24</u>	<u>\$ Change</u>	<u>% Change</u>
<u>REVENUES</u>						
<u>TAXES</u>						
400 · Ad Valorem Tax	289,614.63	424,605.25	428,203.00	445,183.52	16,980.52	3.97%
405 · Sales Tax	297,687.94	288,823.62	285,000.00	285,000.00	-	0.00%
410 · Franchise Fees	106,943.67	105,284.24	112,000.00	108,250.00	(3,750.00)	-3.35%
415 · Mixed Beverage Tax	55,765.91	66,659.47	54,500.00	58,500.00	4,000.00	7.34%
TOTAL TAX REVENUE	750,012.15	885,372.58	879,703.00	896,933.52	17,230.52	1.96%
<u>PERMITS</u>						
420-1 · Building	29,063.75	40,916.69	28,500.00	29,000.00	500.00	1.75%
420-2 · Electrical	7,002.55	8,275.00	7,500.00	7,500.00	-	0.00%
420-3 · Vendor Permits	5,240.00	4,955.00	5,500.00	4,800.00	(700.00)	-12.73%
420-4 · Gas	520.00	310.00	600.00	600.00	-	0.00%
420-5 · Mechanical	1,407.00	3,151.90	1,500.00	2,000.00	500.00	33.33%
420-6 · Misc.	785.00	450.00	600.00	600.00	-	0.00%
420-7 · Plumbing	3,352.50	5,299.50	3,050.00	3,500.00	450.00	14.75%
420-8 · Other Permits	176.00	823.00	3,750.00	1,500.00	(2,250.00)	100.00%
TOTAL PERMITS	47,546.80	64,181.09	51,000.00	49,500.00	(1,500.00)	-2.94%
<u>OTHER REVENUE</u>						
425 · Interest Income	2,807.82	17,231.00	7,500.00	9,500.00	2,000.00	26.67%
451 · Reimbursements	7,263.57	-	-	-	-	-
460 · Cell Tower Lease	12,759.71	12,800.00	12,500.00	12,500.00	-	0.00%
TOTAL OTHER REVENUE	22,831.10	30,031.00	20,000.00	22,000.00	2,000.00	10.00%
TOTAL REVENUE	820,390.05	979,584.67	950,703.00	968,433.52	17,730.52	1.86%
<u>EXPENDITURES</u>						
<u>ADMINISTRATIVE</u>						
500 · Office Expense	7,734.82	8,325.26	9,500.00	9,500.00	-	0.00%
504 · Office Supplies	9,007.35	11,734.76	11,500.00	11,500.00	-	0.00%
505 · Telephone	11,043.64	7,502.97	9,000.00	7,500.00	(1,500.00)	-16.67%
515 · Software & Subscriptions	9,431.23	20,430.94	22,500.00	22,500.00	-	0.00%
520 · Bank Chrgs. & Fees	315.19	466.76	100.00	300.00	200.00	200.00%
525 · Travel Expense	711.35	2,596.77	2,500.00	2,500.00	-	0.00%
530 · Education & Training	1,155.00	1,217.00	2,500.00	2,500.00	-	0.00%
565 · Postage	1,873.40	1,398.24	1,750.00	1,750.00	-	0.00%
553 · Internet/Website	5,025.20	5,041.33	4,500.00	5,000.00	500.00	11.11%
TOTAL ADMINISTRATIVE	46,297.18	58,714.03	63,850.00	63,050.00	(800.00)	-1.25%

**TOWN OF FULTON
GENERAL FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	<u>ACTUAL FY 2021-22</u>	<u>PROJECTED ACTUAL FY 2022-23</u>	<u>ADOPTED BUDGET FY 2022-23</u>	<u>PROPOSED BUDGET FY 2023-24</u>	<u>\$ Change</u>	<u>% Change</u>
<u>CONTRACTS AND SERVICES</u>						
600 · Appraisal Services	10,694.77	11,935.07	11,935.07	12,710.85	775.78	6.50%
605 · Tax Collection Service	1,483.50	1,586.10	1,586.10	1,586.10	-	0.00%
615 · Insurance	33,227.52	49,110.30	38,500.00	31,000.00	(7,500.00)	-19.48%
620 · Elections	11,383.33	18,654.00	11,000.00	11,000.00	-	0.00%
625 · Notices & Filings	6,145.88	2,571.00	3,500.00	3,500.00	-	0.00%
630 · Accounting Services	54,287.50	61,200.00	61,200.00	61,200.00	-	0.00%
631 · Audit	23,000.00	27,000.00	23,000.00	31,500.00	8,500.00	36.96%
632 · Legal Services	30,000.00	36,000.00	36,000.00	36,000.00	-	0.00%
633 · Security	1,263.56	480.00	500.00	480.00	(20.00)	-4.00%
634 · IT	6,849.18	6,911.50	4,500.00	5,000.00	500.00	11.11%
635 · Engineering	-	-	500.00	500.00	-	0.00%
640 · Rockport Law Enforcement	60,000.00	60,000.00	60,000.00	60,000.00	-	0.00%
645 · Juvenile Case Mgmt	5,767.29	6,878.70	10,000.00	7,500.00	(2,500.00)	-25.00%
650 · Animal Control	33,000.00	33,000.00	33,000.00	33,000.00	-	0.00%
656 · City/Co Communications	66,768.67	105,465.51	60,971.94	106,200.00	45,228.06	74.18%
657 · Alligence Medical Services	45,000.00	45,000.00	40,000.00	45,000.00	5,000.00	12.50%
TOTAL CONTRACTS AND SERVICES	388,871.20	465,792.18	396,193.11	446,176.95	49,983.84	12.62%
<u>GENERAL GOVERNMENT</u>						
535 · Special Events	1,282.33	3,461.69	1,250.00	1,250.00	-	0.00%
550 · Utilities - Water/Sewer	1,235.25	1,455.70	1,200.00	1,500.00	300.00	25.00%
552 · Utilities - Electricity	2,964.58	2,837.53	3,000.00	3,000.00	-	0.00%
557 · Utilities - Electricity	9,730.81	10,238.16	13,000.00	11,500.00	(1,500.00)	-11.54%
559 · Fuel	-	5,100.00	-	5,500.00	5,500.00	0.00%
700 · Repairs & Maintenance	21,056.10	11,963.38	12,500.00	15,000.00	2,500.00	20.00%
802 · Aquatic Park	7,000.08	7,000.08	7,000.00	7,000.00	-	0.00%
810 · Vol Fire Department	10,000.00	10,000.00	10,000.00	10,000.00	-	0.00%
TOTAL GENERAL GOVERNMENT	53,269.15	52,056.54	47,950.00	54,750.00	6,800.00	14.18%
<u>CAPITAL OUTLAY</u>						
701 · Capital Outlay - Vehicles	32,127.44	-	-	-	-	0.00%
710 · Streets & Drainage	98,948.36	88,811.17	100,000.00	100,000.00	-	0.00%
705 · Street Signs	419.48	3,795.02	2,500.00	2,500.00	-	0.00%
TOTAL CAPITAL OUTLAY	131,495.28	92,606.19	102,500.00	102,500.00	-	0.00%
<u>PERSONNEL</u>						
900 · Gross Salaries	135,064.41	189,160.63	190,319.73	204,882.39	14,562.66	7.65%
905 · Payroll Tax	9,632.40	14,470.79	13,813.78	16,094.21	2,280.43	16.51%
910 · Health Insurance	22,584.00	30,174.48	30,174.48	38,648.66	8,474.18	28.08%
925 · TMRS	29,526.37	18,225.56	18,712.65	21,256.55	2,543.90	13.59%
926 · Worker's Comp	-	4,149.63	-	4,592.15	-	100.00%
TOTAL PERSONNEL	196,807.18	252,031.46	253,020.64	280,881.80	27,861.16	11.01%
TOTAL EXPENDITURES	816,739.99	921,200.40	863,513.75	947,358.75	83,845.00	9.71%

**TOWN OF FULTON
GENERAL FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	ACTUAL FY 2021-22	PROJECTED ACTUAL FY 2022-23	ADOPTED BUDGET FY 2022-23	PROPOSED BUDGET FY 2023-24	\$ Change	% Change
<u>OTHER FINANCING SOURCES (USES)</u>						
740 · Sewer Fund - Transfer In	60,000.00	100,000.00	100,000.00	115,000.00	15,000.00	15.00%
741 · Police Fund - Transfer out	(95,675.00)	(237,189.00)	(237,189.00)	(190,000.00)	47,189.00	-19.90%
742 · Pier Fund - Transfer In	-	-	-	25,000.00	25,000.00	100.00%
743 · Hotel/Motel - Transfer In	-	-	-	14,250.00	14,250.00	100.00%
744 · Convention Cntr - Transfer In	-	-	-	21,500.00	21,500.00	100.00%
TOTAL	(35,675.00)	(137,189.00)	(137,189.00)	(14,250.00)	122,939.00	-89.61%
FUND BALANCE-BEGINNING OF YEAR	887,128.00	855,103.10	855,103.10	776,298.40		
OVER/(UNDER)	(32,024.90)	(78,804.70)	(50,000.00)	6,825.00		
FUND BALANCE-END OF YEAR	855,103.10	776,298.40	805,103.10	783,123.40		

**TOWN OF FULTON
SEWER FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	ACTUAL FY 2021-22	PROJECTED ACTUAL FY 2022-23	ADOPTED BUDGET FY 2022-23	PROPOSED BUDGET FY 2023-24	\$ Change	% Change
<u>REVENUES</u>						
400 · Sewer Revenues	650,448.42	664,544.66	635,300.00	662,650.00	27,350.00	4.31%
405 · Sewer Tap Fees	20,500.00	4,200.00	12,500.00	4,500.00	(8,000.00)	-64.00%
415 · Interest Income	926.97	12,505.63	4,500.00	9,500.00	5,000.00	100.00%
TOTAL REVENUES	671,875.39	681,250.29	652,300.00	676,650.00	24,350.00	3.73%
<u>EXPENDITURES</u>						
<u>ADMINISTRATIVE</u>						
510 · Telephone	3,483.80	2,429.71	5,500.00	3,500.00	(2,000.00)	-36.36%
525 · Dues & Subscriptions	507.94	257.18	50.00	50.00	-	0.00%
540 · Bank Charges	-	10.32	-	200.00	-	-
545 · Training / Seminars	120.00	1,521.05	500.00	1,000.00	500.00	100.00%
546 · Travel Expense	-	1,410.90	1,000.00	1,000.00	-	0.00%
547 · Uniforms	2,319.00	5,286.20	4,500.00	5,500.00	1,000.00	22.22%
TOTAL ADMINISTRATIVE	6,430.74	10,915.36	11,550.00	11,250.00	(300.00)	-2.60%
<u>OPERATING EXPENSES</u>						
505 · Utilities	11,918.68	14,055.56	13,000.00	13,500.00	500.00	3.85%
515 · Supplies	9,670.51	9,910.73	12,500.00	11,500.00	(1,000.00)	-8.00%
519 · Tractor Expenses	2,133.08	2,979.88	3,000.00	3,000.00	-	0.00%
520 · Vehicle Exp	3,618.44	3,799.46	5,000.00	5,000.00	-	0.00%
521 · Fuel	16,917.67	4,890.87	15,200.00	4,500.00	(10,700.00)	-70.39%
600 · Wasterwater Treatment	188,035.04	185,803.84	195,000.00	190,000.00	(5,000.00)	-2.56%
618 · Preventive Maint	2,027.00	1,026.02	12,500.00	12,500.00	-	0.00%
620 · Repairs & Maint.	20,304.46	2,067.96	35,000.00	25,000.00	(10,000.00)	-28.57%
621 · AC Transfer Station	1,048.20	910.80	1,000.00	1,500.00	500.00	50.00%
TOTAL OPERATING	255,673.08	225,445.12	292,200.00	266,500.00	(25,700.00)	-9.64%
<u>PERSONNEL</u>						
700 · Wages	99,653.74	110,198.10	117,054.81	145,034.81	27,980.00	23.90%
705 · Payroll Tax	7,548.37	8,718.15	9,386.69	11,527.16	2,140.47	22.80%
710 · Health Insurance	17,864.41	20,116.32	30,098.52	38,648.67	8,550.15	28.41%
711 · TMRS	21,868.32	7,251.03	12,144.44	15,047.36	2,902.92	23.90%
816 · Worker's Comp	-	4,958.91	-	7,154.32	7,154.32	100.00%
TOTAL PERSONNEL	146,934.84	151,242.52	168,684.46	217,412.32	48,728.00	28.89%
<u>CAPITAL OUTLAY</u>						
594 · Capital Outlay - Vehicles	-	-	-	-	-	100.00%
596 · Capital Outlay - Equipment	35,905.44	99,180.05	100,162.05	-	(100,162.05)	100.00%
595 · Capital Outlay - Sewer System	45,563.05	25,346.40	58,000.00	60,000.00	2,000.00	3.45%
TOTAL CAPITAL OUTLAY	81,468.49	124,526.45	158,162.05	60,000.00	(98,162.05)	-62.06%
TOTAL EXPENDITURES	490,507.15	512,129.45	630,596.51	555,162.32	(75,434.19)	-13.59%

**TOWN OF FULTON
SEWER FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	<u>ACTUAL</u> FY 2021-22	<u>PROJECTED</u> <u>ACTUAL</u> FY 2022-23	<u>ADOPTED</u> <u>BUDGET</u> FY 2022-23	<u>PROPOSED</u> <u>BUDGET</u> FY 2023-24	<u>\$ Change</u>	<u>% Change</u>
<u>OTHER FINANCING SOURCES (USES)</u>						
500 · GF Transfer Out - Admin	(100,000.00)	(100,000.00)	(100,000.00)	(115,000.00)	(15,000.00)	15%
501 · Surplus Property Proceeds	9,704.99	19,000.00	-	-	-	0.00%
TOTAL	(90,295.01)	(81,000.00)	(100,000.00)	(115,000.00)	(15,000.00)	15%
FUND BALANCE-BEGINNING OF YEAR	159,932.00	251,005.23	251,005.23	339,126.07		
OVER/(UNDER)	91,073.23	88,120.84	(78,296.51)	6,487.68		
FUND BALANCE-END OF YEAR	251,005.23	339,126.07	251,005.23	345,613.74		

**TOWN OF FULTON
POLICE FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	ACTUAL FY 2021-22	PROJECTED ACTUAL FY 2022-23	ADOPTED BUDGET FY 2022-23	PROPOSED BUDGET FY 2023-24	\$ Change	% Change
REVENUE						
400 · Fines & Fees	8,906.45	14,458.24	12,500.00	18,500.00	6,000.00	32.43%
350 · State Designated Funds	554.65	554.65	700.00	600.00	(100.00)	-16.67%
415 · Misc. Income	350.35	350.35	150.00	150.00	-	0.00%
TOTAL REVENUE	9,811.45	15,363.24	13,350.00	19,250.00	5,900.00	30.65%
EXPENDITURES						
COURT						
504 · Court - Licenses & Postage	-	200.00	150.00	250.00	100.00	40.00%
505 · Court Office & Postage	2,434.76	7,984.05	8,250.00	8,500.00	250.00	2.94%
510 · Court - Cost to State	2,754.68	5,830.39	6,000.00	6,000.00	-	0.00%
515 · Housing Prisoners	205.00	110.00	750.00	750.00	-	0.00%
TOTAL COURT	5,394.44	14,124.44	15,150.00	15,500.00	350.00	2.26%
ADMINISTRATIVE						
600 · Bank Charges	-	68.20	70.00	100.00	30.00	30.00%
610 · Continuing Ed& Seminars	30.00	980.45	1,000.00	600.00	(400.00)	-66.67%
615 · Insurance - Bond	-	150.00	150.00	150.00	-	0.00%
630 · Licenses/Dues/Subscriptions	647.38	449.60	300.00	300.00	-	0.00%
635 · Office & Postage	858.47	2,896.46	3,250.00	1,250.00	(2,000.00)	-160.00%
650 · Radio Expense	-	750.00	1,000.00	1,000.00	-	-100.00%
655 · Uniform & Supplies	1,512.34	2,422.08	2,500.00	750.00	(1,750.00)	-233.33%
660 · Travel Expense	15.50	2,385.00	2,500.00	1,250.00	(1,250.00)	-100.00%
665 · Vehicle Fuel	52.81	1,441.69	1,500.00	6,800.00	5,300.00	77.94%
670 · Vehicle Repairs & Maint	4,337.26	870.05	1,500.00	750.00	(750.00)	-100.00%
706 · Crime Prevention - N Watch	363.36	463.25	500.00	500.00	-	0.00%
TOTAL ADMINISTRATIVE	7,817.12	12,876.78	16,020.00	13,450.00	(2,570.00)	-19.11%
CAPITAL OUTLAY						
900 · Capital Outlay - Equipment	-	27,345.22	28,500.00	2,000.00	(26,500.00)	100.00%
901 · Capital Outlay - Vehicles	-	47,101.00	50,000.00	-	(50,000.00)	100.00%
TOTAL CAPITAL OUTLAY		74,446.22	78,500.00	2,000.00	(76,500.00)	100.00%
PERSONNEL						
800 · Salaries	70,659.01	108,923.00	115,789.00	138,080.00	22,291.00	19.25%
805 · Payroll Taxes	5,372.22	8,476.61	8,857.86	10,851.12	1,993.26	22.50%
810 · Health Insurance	5,144.35	5,144.35	5,144.35	12,882.89	7,738.54	150.43%
815 · TMRS	15,492.24	7,167.13	11,077.84	9,085.66	(1,992.18)	-17.98%
816 · Worker's Comp	-	5,772.92	-	7,318.24	7,318.24	100.00%
TOTAL PERSONNEL	96,667.82	135,484.01	140,869.05	178,217.91	37,348.87	20.96%
TOTAL EXPENDITURES	109,879.38	236,931.45	250,539.05	209,167.91	(41,371.13)	-16.51%
OTHER FINANCING SOURCES (USES)						
420 · General Fund - Transfer In	100,067.90	237,189.00	237,189.00	190,000.00	(47,189.00)	-19.90%
FUND BALANCE-BEGINNING OF YEAR	-	-	-	15,620.80		
OVER/(UNDER)	-	15,620.80	-	82.10		
FUND BALANCE-END OF YEAR	-	15,620.80	-	15,702.90		

**TOWN OF FULTON
HOTEL/MOTEL TAX FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	ACTUAL FY 2021-22	PROJECTED ACTUAL FY 2022-23	ADOPTED BUDGET FY 2022-23	PROPOSED BUDGET FY 2023-24	\$ Change	% Change
REVENUES						
400 · Hotel Occupancy Taxes	392,338.54	417,475.92	315,000.00	405,000.00	90,000.00	28.57%
405 · Interest Income	818.03	11,967.57	3,000.00	7,500.00	4,500.00	
TOTAL REVENUE	393,156.57	429,443.49	318,000.00	412,500.00	94,500.00	29.72%
EXPENDITURES						
525 · Bank Charges	174.60	-	-	200.00	200.00	100.00%
520 · Advertising & Promotion	25,000.00	25,000.00	25,000.00	25,000.00	-	0.00%
516 · Parks & Utilities	4,319.70	7,500.00	7,500.00	7,500.00	-	0.00%
600 · R-F Chamber of Commerce	25,000.00	50,000.00	50,000.00	50,000.00	-	0.00%
605 · Maritime Museum	-	5,000.00	5,000.00	5,000.00	-	0.00%
615 · Fulton Mansion	5,000.00	5,000.00	5,000.00	5,000.00	-	0.00%
620 · Oysterfest	35,000.00	35,000.00	35,000.00	35,000.00	-	0.00%
625 · AC Council on Aging	2,500.00	2,500.00	2,500.00	2,500.00	-	0.00%
655 · Daughters Rep Museum	15,759.75	10,000.00	10,000.00	10,000.00	-	0.00%
TOTAL EXPENDITURES	112,579.45	140,000.00	140,000.00	140,000.00	-	0.00%
OTHER FINANCING SOURCES (USES)						
650 · Convention Center - Transfer Out	(175,000.00)	(175,000.00)	(175,000.00)	(225,000.00)	(50,000.00)	28.57%
660 · General Fund - Transfer Out	-	-	-	(14,250.00)	(14,250.00)	100.00%
TOTAL	(175,000.00)	(175,000.00)	(175,000.00)	(239,250.00)	(64,250.00)	36.71%
FUND BALANCE-BEGINNING OF YEAR	179,024.00	284,601.12	284,601.12	399,044.61		
OVER/(UNDER)	105,577.12	114,443.49	3,000.00	33,250.00		
FUND BALANCE-END OF YEAR	284,601.12	399,044.61	287,601.12	432,294.61		

**TOWN OF FULTON
CONVENTION CENTER FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	ACTUAL	PROJECTED ACTUAL	ADOPTED BUDGET	PROPOSED BUDGET		
	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24	\$ Change	% Change
REVENUES						
400 · Facility Fees	75,650.00	121,600.00	72,500.00	116,500.00	44,000.00	60.69%
405 · Interest Income	370.74	4,120.28	750.00	3,500.00	2,750.00	100.00%
TOTAL REVENUES	76,020.74	125,720.28	73,250.00	120,000.00	46,750.00	63.82%
OPERATING EXPENSES						
500 · Utilities	20,047.12	20,883.17	16,200.00	21,000.00	4,800.00	29.63%
503 · ACND Lease	36,000.00	40,500.00	40,500.00	42,000.00	1,500.00	3.70%
505 · Telephone	564.48	1,514.76	1,500.00	1,750.00	250.00	16.67%
506 · Internet	4,086.68	3,600.00	3,600.00	4,000.00	400.00	11.11%
507 · Insurance	39,044.84	49,911.85	43,500.00	51,500.00	8,000.00	18.39%
510 · Office Expense	961.44	1,099.92	2,000.00	1,000.00	(1,000.00)	-50.00%
511 · Supplies	5,622.74	3,618.22	3,900.00	4,000.00	100.00	2.56%
515 · Repairs & Maint.	9,394.21	9,491.17	15,000.00	15,000.00	-	0.00%
516 · Janitorial Services	18,200.00	17,575.00	15,500.00	18,000.00	2,500.00	16.13%
520 · Trash Removal	10,242.13	14,582.20	8,500.00	18,200.00	9,700.00	114.12%
526 · Ice Machine Lease	2,082.00	2,119.19	1,950.00	2,200.00	250.00	12.82%
531 · Dues & Subscriptions	975.00	425.00	3,500.00	2,500.00	(1,000.00)	-28.57%
535 · Special Events	1,358.88	2,036.03	20,000.00	10,000.00	(10,000.00)	-50.00%
536 · FCC Advertising	9,286.07	969.71	15,000.00	5,000.00	(10,000.00)	-66.67%
TOTAL OPERATING	157,865.59	168,326.22	190,650.00	196,150.00	5,500.00	2.88%
PERSONNEL						
600 - Wages	35,799.17	45,195.40	40,036.88	50,130.40	10,093.52	25.21%
610 - Health Insurance	8,932.22	9,219.98	10,032.84	12,882.89	2,850.05	28.41%
611 - TMRS	7,586.32	2,973.86	4,153.83	5,201.03	1,047.20	25.21%
615 - Payroll Tax	2,738.62	3,457.45	3,206.82	3,978.98	772.16	24.08%
TOTAL PERSONNEL	55,056.33	60,846.69	57,430.37	72,193.29	14,762.92	25.71%
CAPITAL OUTLAY						
155 - Building Improvements	25,594.59	62,957.80	112,200.00	52,500.00	(59,700.00)	-53.21%
166 - Furniture & Fixtures	-	3,587.85	22,300.00	-	-	
TOTAL CAPITAL OUTLAY	25,594.59	66,545.65	134,500.00	52,500.00	(59,700.00)	100.00%
TOTAL EXPENDITURES	238,516.51	295,718.56	382,580.37	320,843.29	(39,437.08)	100.00%
OTHER FINANCING SOURCES (USES)						
415 · Hotel/Motel - Transfer In	175,000.00	175,000.00	175,000.00	225,000.00	50,000.00	28.57%
416 · General Fund - Transfer Out	-	-	-	(21,500.00)	(21,500.00)	100.00%
	175,000.00	175,000.00	175,000.00	203,500.00	28,500.00	16.29%
FUND BALANCE-BEGINNING OF YEAR	150,382.00	162,886.23	162,886.23	167,887.95		
OVER/(UNDER)	12,504.23	5,001.72	(134,330.37)	2,656.71		
FUND BALANCE-END OF YEAR	162,886.23	167,887.95	28,555.86	170,544.66		

**TOWN OF FULTON
PIER FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	ACTUAL	PROJECTED ACTUAL	ADOPTED BUDGET	PROPOSED BUDGET		
	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24	\$ Change	% Change
REVENUES						
400 · Pier Pole Fees	142,480.00	142,895.00	147,500.00	152,500.00	5,000.00	3.39%
425 · Pole Rental Fees	-	3,250.00				
405 · Retail Sales	13,026.14	13,308.30	14,500.00	16,850.00	2,350.00	16.21%
406 · Cost of Sales	(10,771.30)	(8,572.28)	(7,250.00)	(7,950.00)	(700.00)	9.66%
415 · Cost of Sales						
TOTAL REVENUES	144,734.84	150,881.02	154,750.00	161,400.00	6,650.00	4.30%
EXPENDITURES						
OPERATING						
500 · ACND - Sub.Land Lease	-	-	300.00	300.00	-	0.00%
505 · Utilities	7,419.30	7,796.80	6,700.00	8,000.00	1,300.00	19.40%
602 · Supplies	2,934.76	1,764.80	3,500.00	3,500.00	-	0.00%
601 · Repairs & Maint.	150.48	17,096.22	7,500.00	12,500.00	5,000.00	66.67%
520 · Bank Charges	52.00	258.33	75.00	75.00	-	0.00%
525 · Licenses & Fees	215.00	215.00	215.00	215.00	-	0.00%
603 · Portable Rental	4,015.00	4,015.00	4,380.00	4,380.00	-	0.00%
506 · Insurance	20,952.17	-	30,260.00	-	(30,260.00)	100.00%
TOTAL OPERATING	35,738.71	31,146.15	52,930.00	28,970.00	(23,960.00)	-45.27%
PERSONNEL						
615 - Wages	63,397.55	79,517.78	79,871.20	83,204.80	3,333.60	4.17%
616 - Payroll Tax	4,818.43	6,659.11	6,830.15	7,085.17	255.02	3.73%
617 - TMRS	4,348.49	3,819.02	3,717.07	4,062.93	345.86	100.00%
618 - Health Insurance	4,466.10	10,058.16	10,032.84	12,882.89	2,850.05	100.00%
TOTAL PERSONNEL	77,030.57	100,054.07	100,451.26	107,235.79	6,784.53	6.75%
TOTAL EXPENDITURES	112,769.28	131,200.22	153,381.26	136,205.79	(17,175.47)	-11.20%
OTHER FINANCING SOURCES (USES)						
700 · GF Transfer Out - Admin	-	1,650.00	-	(25,000.00)	(25,000.00)	100%
FUND BALANCE-BEGINNING OF YEAR	73,576.25	105,541.81	105,541.81	126,872.61		
OVER/(UNDER)	31,965.56	21,330.80	1,368.74	194.21		
FUND BALANCE-END OF YEAR	105,541.81	126,872.61	106,910.55	127,066.82		

**TOWN OF FULTON
DEBT SERVICE FUND
PROPOSED BUDGET
FISCAL YEAR 2023 - 2024**

	ACTUAL FY 2021-22	PROJECTED ACTUAL FY 2022-23	ADOPTED BUDGET FY 2022-23	PROPOSED BUDGET FY 2023-24	\$ Change	% Change
REVENUES						
400 · Property Taxes	321,620.65	324,638.65	324,638.65	325,297.02	658.37	0.20%
TOTAL REVENUE	321,620.65	324,638.65	324,638.65	325,297.02	658.37	0.20%
EXPENDITURES						
 DEBT SERVICE						
500 · Principal - Bank of America	175,000.00	185,000.00	185,000.00	195,000.00	10,000.00	5.41%
505 · Interest - Bank of America	77,214.90	66,823.37	66,823.37	55,854.52	(10,968.85)	-16.41%
516 · Principal - BB&T	55,000.00	55,000.00	55,000.00	60,000.00	5,000.00	9.09%
517 · Interest - BB&T	17,423.76	15,966.25	15,966.25	14,442.50	(1,523.75)	-10%
TOTAL EXPENDITURES	324,638.66	322,789.62	322,789.62	325,297.02	2,507.40	0.78%
FUND BALANCE-BEGINNING OF YEAR	7,895.00	4,876.99	4,876.99	6,726.02		
OVER/(UNDER)	(3,018.01)	1,849.03	1,849.03	-		
FUND BALANCE-END OF YEAR	4,876.99	6,726.02	6,726.02	6,726.02		