



Proposed Budget

October 1, 2023 - September 30, 2024

THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$14,716 OR 1.99%, AND OF THAT AMOUNT, \$15,712 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

FY 23-24						
Fund Title	Estimated Fund Balance 9/30/2023	Total Revenues	Total Expenditures	Total Internal Transfers	Net Inc/(Dec)	Estimated Fund Balance 9/30/2023
General Fund	\$ 990,837	\$ 958,785	\$ 978,020	\$ 19,236	-	\$ 990,837
Debt Service Fund	6,726	317,305	317,305	-	-	6,726
Hotel/Motel Fund	439,568	402,500	140,000	(262,500)	-	439,568
Police Fund	15,621	19,250	207,264	188,014	-	15,621
Sewer Fund*	495,302	676,650	521,650	(155,000)	-	495,302
Convention Center Fund*	157,559	120,000	346,750	226,750	-	157,559
Pier Fund*	75,165	153,500	137,000	(16,500)	-	75,165
Net Total Primary Government	\$ 2,180,778	\$ 2,647,990	\$ 2,647,990	\$ -	\$ -	\$ 2,180,778

**TOWN OF FULTON TAX RATE COMPARISON
FY 2023-2024**

	2022	2023 No-New Revenue Tax Rate	2023 Voter- Approval Tax Rate	2023 De Minimis Tax Rate	2023 Proposed Tax Rate
	Adopted Rate				
M&O Rate	\$ 0.155915	\$ 0.155671	\$ 0.157831	\$ 0.329478	\$ 0.155671
I&S Rate	\$ 0.117272	\$ 0.111204	\$ 0.111204	\$ 0.111204	\$ 0.111204
Total Rate	\$ 0.273187	\$ 0.266875	\$ 0.269035	\$ 0.440682	\$ 0.266875
Adjusted Taxable Values	\$ 270,077,200	\$ 282,509,135	\$ 282,509,135	\$ 282,509,135	\$ 282,509,135
M&O	\$ 421,091	\$ 439,785	\$ 445,886	\$ 930,805	\$ 439,785
I&S	\$ 316,725	\$ 314,161	\$ 314,161	\$ 314,161	\$ 314,161
Total Estimated Tax Levy	\$ 737,816	\$ 753,946	\$ 760,047	\$ 1,244,967	\$ 753,946

FULTON TAXPAYER IMPACT

	2023	2023	2023	2023
<u>2023 Average Homestead Taxable Value</u>	NNR	VAR	De Minimis	Proposed Rate
Average Taxable Value - \$260,453	\$ 695.08	\$ 700.71	\$ 1,147.77	\$ 695.08
<u>2022 Average Homestead Taxable Value</u>	2022	2022	2022	2022
	Adopted Rate	Adopted Rate	Adopted Rate	Adopted Rate
Average Taxable Value - \$219,563	\$ 599.82	\$ 599.82	\$ 599.82	\$ 599.82
Average Cost Increase (Decrease)	\$ 95.27	\$ 100.89	\$ 547.95	\$ 95.27

**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	424,481.56	428,203.00	439,784.80	11,581.80	2.70%
405 · Sales Tax	297,687.94	288,577.27	285,000.00	290,000.00	5,000.00	1.75%
410 · Franchise Fees	106,943.67	103,885.58	112,000.00	108,500.00	(3,500.00)	-3.13%
415 · Mixed Beverage Tax	55,765.91	59,973.17	54,500.00	58,500.00	4,000.00	7.34%
TOTAL TAX REVENUE	750,012.15	876,917.58	879,703.00	896,784.80	17,081.80	1.94%
<u>PERMITS</u>						
420-1 · Building	29,063.75	43,596.19	28,500.00	22,500.00	(6,000.00)	-21.05%
420-2 · Electrical	7,002.55	9,031.75	7,500.00	4,500.00	(3,000.00)	-40.00%
420-3 · Vendor Permits	5,240.00	5,745.00	5,500.00	4,800.00	(700.00)	-12.73%
420-4 · Gas	520.00	180.00	600.00	600.00	-	0.00%
420-5 · Mechanical	1,407.00	3,005.80	1,500.00	1,000.00	(500.00)	-33.33%
420-6 · Misc.	785.00	453.00	600.00	600.00	-	0.00%
420-7 · Plumbing	3,352.50	5,299.50	3,050.00	1,500.00	(1,550.00)	-50.82%
420-8 · Other Permits	176.00	1,085.00	3,750.00	1,500.00	(2,250.00)	100.00%
TOTAL PERMITS	47,546.80	68,396.24	51,000.00	37,000.00	(14,000.00)	-27.45%
<u>OTHER REVENUE</u>						
425 · Interest Income	2,807.82	18,268.89	7,500.00	12,500.00	5,000.00	66.67%
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	31,068.89	20,000.00	25,000.00	5,000.00	25.00%
TOTAL REVENUE	820,390.05	976,382.71	950,703.00	958,784.80	8,081.80	0.85%
<u>EXPENDITURES</u>						
<u>ADMINISTRATIVE</u>						
500 · Office Expense	7,734.82	12,554.58	9,500.00	9,500.00	-	0.00%
504 · Office Supplies	9,007.35	10,634.41	11,500.00	11,500.00	-	0.00%
505 · Telephone	11,043.64	7,984.00	9,000.00	9,000.00	-	0.00%
515 · Software & Subscriptions	9,431.23	22,563.61	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	1,500.00	(1,000.00)	-40.00%
530 · Education & Training	1,155.00	1,217.00	2,500.00	2,000.00	(500.00)	-20.00%
565 · Postage	1,873.40	1,398.24	1,750.00	1,750.00	-	0.00%
553 · Internet/Website	5,025.20	6,420.64	4,500.00	5,000.00	500.00	11.11%
TOTAL ADMINISTRATIVE	46,297.18	65,836.01	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	1,934.14	348.04	21.94%
615 · Insurance	33,227.52	54,924.51	38,500.00	39,500.00	1,000.00	2.60%
620 · Elections	11,383.33	10,739.03	11,000.00	11,000.00	-	0.00%
625 · Notices & Filings	6,145.88	1,804.93	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	18,594.00	23,000.00	27,000.00	4,000.00	17.39%
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	5,500.00	1,000.00	22.22%
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	8,675.00	(1,325.00)	-13.25%
650 · Animal Control	33,000.00	33,000.00	33,000.00	33,000.00	-	0.00%
656 · City/Co Communications	66,768.67	96,866.17	60,971.94	122,000.00	61,028.06	100.09%
657 · Alligence Medical Services	45,000.00	45,000.00	40,000.00	45,000.00	5,000.00	12.50%
658 · Aransas Co Health Dep - Permits	-	-	-	1,000.00	1,000.00	100.00%
TOTAL CONTRACTS AND SERVICES	388,871.20	445,920.01	396,193.11	468,999.99	72,806.88	18.38%
<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	1,406.24	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	9,803.03	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	15,970.33	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)	-100.00%
810 · Vol Fire Department	10,000.00	10,000.00	10,000.00	10,000.00	-	0.00%
TOTAL GENERAL GOVERNMENT	53,269.15	55,578.90	47,950.00	47,750.00	(200.00)	-0.42%
<u>CAPITAL OUTLAY</u>						
701 · Capital Outlay - Vehicles	32,127.44	-	-	-	-	0.00%
710 · Streets & Drainage Maint	98,948.36	88,811.17	100,000.00	100,000.00	-	0.00%
705 · Street Signs	419.48	5,755.53	2,500.00	2,500.00	-	0.00%
TOTAL CAPITAL OUTLAY	131,495.28	94,566.70	102,500.00	102,500.00	-	0.00%
<u>PERSONNEL</u>						
900 · Gross Salaries	135,064.41	189,160.63	190,319.73	202,587.99	12,268.26	6.45%
905 · Payroll Tax	9,632.40	14,470.79	13,813.78	15,930.31	2,116.53	15.32%
910 · Health Insurance	22,584.00	30,174.48	30,174.48	51,531.55	21,357.07	70.78%
925 · TMRS	29,526.37	18,225.56	18,712.65	21,034.27	2,321.62	12.41%
926 · Worker's Comp	-	4,149.63	-	4,636.37		100.00%
TOTAL PERSONNEL	196,807.18	256,181.09	253,020.64	295,720.50	42,699.86	16.88%
TOTAL EXPENDITURES	816,739.99	918,082.70	863,513.75	978,020.48	114,506.73	13.26%

**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	155,000.00	55,000.00	55.00%
741 · Police Fund - Transfer out	(100,067.90)	(237,189.00)	(237,189.00)	(188,014.10)	49,174.90	-20.73%
742 · Pier Fund - Transfer In	-	-	-	16,500.00	16,500.00	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	(40,067.90)	(137,189.00)	(137,189.00)	19,235.90	156,424.90	-114.02%
FUND BALANCE-BEGINNING OF YEAR	1,106,144.00	1,069,726.20	1,069,726.20	990,837.20		
OVER/(UNDER)	(36,417.80)	(78,889.00)	(50,000.00)	-		
FUND BALANCE-END OF YEAR	1,069,726.20	990,837.20	1,019,726.20	990,837.20		

**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	317,305.19	(7,333.46)	-2.26%
TOTAL REVENUE	321,620.65	324,638.65	324,638.65	317,305.19	(7,333.46)	-2.26%
EXPENDITURES						
DEBT SERVICE						
500 · Principal - Bank of America	175,000.00	185,000.00	185,000.00	200,000.00	15,000.00	8.11%
505 · Interest - Bank of America	77,214.90	66,823.37	66,823.37	44,452.69	(22,370.68)	-33.48%
516 · Principal - Truist	55,000.00	55,000.00	55,000.00	60,000.00	5,000.00	9.09%
517 · Interest - Truist	17,423.76	15,966.25	15,966.25	12,852.50	(3,113.75)	-20%
TOTAL DEBT SERVICE	324,638.66	322,789.62	322,789.62	317,305.19	(5,484.43)	-1.70%
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		

**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	395,000.00	80,000.00	25.40%
405 · Interest Income	818.03	11,967.57	3,000.00	7,500.00	4,500.00	150.00%
TOTAL REVENUE	393,156.57	429,443.49	318,000.00	402,500.00	84,500.00	26.57%
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)	(355,000.00)	(355,000.00)	(248,250.00)	106,750.00	-30.07%
660 · General Fund - Transfer Out	-	-	-	(14,250.00)	(14,250.00)	100.00%
TOTAL	(175,000.00)	(355,000.00)	(355,000.00)	(262,500.00)	92,500.00	-26.06%
FUND BALANCE-BEGINNING OF YEAR	399,547.88	505,125.00	505,125.00	439,568.49		
OVER/(UNDER)	105,577.12	(65,556.51)	(177,000.00)	-		
FUND BALANCE-END OF YEAR	505,125.00	439,568.49	328,125.00	439,568.49		

**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 Exp - Fuel	52.81	1,441.69	1,500.00	5,000.00	3,500.00	70.00%
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	11,650.00	(4,370.00)	-37.51%
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	127,215.20	11,426.20	9.87%
805 · Payroll Taxes	5,372.22	8,476.61	8,857.86	10,019.96	1,162.10	13.12%
810 · Health Insurance	5,144.35	5,144.35	5,144.35	25,765.78	20,621.43	400.86%
815 · TMRS	15,492.24	7,167.13	11,077.84	8,370.76	(2,707.08)	-24.44%
816 · Worker's Comp	-	5,772.92	-	6,742.41	6,742.41	100.00%
TOTAL PERSONNEL	96,667.82	135,484.01	140,869.05	178,114.11	37,245.06	20.91%
TOTAL EXPENDITURES	109,879.38	236,931.45	250,539.05	207,264.11	(43,274.94)	-17.27%
OTHER FINANCING SOURCES (USES)						
420 · General Fund - Transfer In	100,067.90	237,189.00	237,189.00	188,014.10	(49,174.90)	-20.73%
FUND BALANCE-BEGINNING OF YEAR	-	-	-	15,620.80		
OVER/(UNDER)	-	15,620.80	-	-		
FUND BALANCE-END OF YEAR	-	15,620.80	-	15,620.80		

**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	200.00	100.00%
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	7,500.00	(7,700.00)	-50.66%
600 · Wasterwater Treatment	188,035.04	185,803.84	195,000.00	210,000.00	15,000.00	7.69%
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	5,000.00	25,000.00	20,000.00	400.00%
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	262,200.00	289,500.00	27,300.00	9.43%
<u>PERSONNEL</u>						
700 · Wages	99,653.74	110,198.10	117,054.81	109,435.44	(7,619.37)	-6.51%
705 · Payroll Tax	7,548.37	8,718.15	9,386.69	8,704.88	(681.81)	-7.26%
710 · Health Insurance	17,864.41	20,116.32	30,098.52	25,765.78	(4,332.74)	-14.40%
711 · TMRS	21,868.32	7,251.03	12,144.44	11,415.04	(729.40)	-6.01%
816 · Worker's Comp	-	4,958.91	-	5,578.86	5,578.86	100.00%
TOTAL PERSONNEL	146,934.84	151,242.52	168,684.46	160,900.00	(7,784.00)	-4.61%
<u>CAPITAL OUTLAY</u>						
594 · Capital Outlay - Vehicles	-	43,500.00	45,000.00	-	(45,000.00)	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	168,026.45	203,162.05	60,000.00	(143,162.05)	-70.47%
TOTAL EXPENDITURES	490,507.15	555,629.45	645,596.51	521,650.00	(123,946.51)	-23.76%

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

	ACTUAL	PROJECTED	ADOPTED	PROPOSED		
	FY 2021-22	ACTUAL	BUDGET	BUDGET	\$ Change	% Change
		FY 2022-23	FY 2022-23	FY 2023-24		
<u>OTHER FINANCING SOURCES (USES)</u>						
500 · GF Transfer Out - Admin	(100,000.00)	(100,000.00)	(100,000.00)	(155,000.00)	(55,000.00)	55%
501 · Surplus Property Proceeds	9,704.99	15,000.00	15,000.00	-	-	0.00%
TOTAL	(90,295.01)	(85,000.00)	(85,000.00)	(155,000.00)	(55,000.00)	55%
FUND BALANCE-BEGINNING OF YEAR	363,607.77	454,681.00	454,681.00	495,301.84		
OVER/(UNDER)	91,073.23	40,620.84	(78,296.51)	-		
FUND BALANCE-END OF YEAR	454,681.00	495,301.84	454,681.00	495,301.84		

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

	ACTUAL	PROJECTED ACTUAL	ADOPTED BUDGET	PROPOSED BUDGET	\$ Change	% Change
	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24		
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 & Subcriptions	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	3,250.00	(11,750.00)	-78.33%
TOTAL OPERATING	157,865.59	168,326.22	190,650.00	194,400.00	3,750.00	1.97%
PERSONNEL						
600 - Wages	35,799.17	45,195.40	40,036.88	73,425.26	33,388.38	83.39%
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	7,628.78	3,474.95	83.66%
615 - Payroll Tax	2,738.62	3,457.45	3,206.82	5,913.08	2,706.26	84.39%
TOTAL PERSONNEL	55,056.33	60,846.69	57,430.37	99,850.00	42,419.63	73.86%
CAPITAL OUTLAY						
155 - Building Improvements	25,594.59	62,957.80	112,200.00	52,500.00	(59,700.00)	-53.21%
167 - Parking Lot	-	-	180,000.00	-	(180,000.00)	100.00%
166 - Furniture & Fixtures	-	3,587.85	22,300.00	-	-	
TOTAL CAPITAL OUTLAY	25,594.59	66,545.65	314,500.00	52,500.00	(239,700.00)	100.00%
TOTAL EXPENDITURES	238,516.51	295,718.56	562,580.37	346,750.00	(193,530.37)	100.00%
OTHER FINANCING SOURCES (USES)						
415 · Hotel/Motel - Transfer In	175,000.00	175,000.00	355,000.00	248,250.00	(106,750.00)	-30.07%
416 · General Fund - Transfer Out	-	-	-	(21,500.00)	(21,500.00)	100.00%
	175,000.00	175,000.00	355,000.00	226,750.00	(128,250.00)	-36.13%
FUND BALANCE-BEGINNING OF YEAR	140,053.00	152,557.23	152,557.23	157,558.95		
OVER/(UNDER)	12,504.23	5,001.72	(134,330.37)	-		
FUND BALANCE-END OF YEAR	152,557.23	157,558.95	18,226.86	157,558.95		

**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	140,320.90	147,500.00	142,500.00	(5,000.00)	-3.39%
425 · Pole Rental Fees	-	1,745.00	-	5,400.00	5,400.00	100.00%
405 · Retail Sales	13,026.14	12,197.58	14,500.00	13,500.00	(1,000.00)	-6.90%
406 · Cost of Sales	(10,771.30)	(8,388.30)	(7,250.00)	(7,900.00)	(650.00)	8.97%
TOTAL REVENUES	144,734.84	145,875.18	154,750.00	153,500.00	(1,250.00)	-0.81%
EXPENDITURES						
OPERATING						
500 · ACND - Sub.Land Lease	-	-	300.00	300.00	-	0.00%
505 · Utilities	7,419.30	8,325.65	6,700.00	8,500.00	1,800.00	26.87%
602 · Supplies	2,934.76	1,824.82	3,500.00	1,500.00	(2,000.00)	-57.14%
601 · Repairs & Maint.	150.48	15,787.01	7,500.00	10,000.00	2,500.00	33.33%
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	5,160.00	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	31,570.81	52,930.00	24,970.00	(27,960.00)	-52.82%
PERSONNEL						
615 - Wages	63,397.55	82,892.19	79,871.20	82,008.42	2,137.22	2.68%
616 - Payroll Tax	4,818.43	6,341.25	6,830.15	7,126.84	296.69	4.34%
617 - TMRS	4,348.49	4,507.60	3,717.07	6,996.87	3,279.80	88.24%
618 - Health Insurance	4,466.10	9,219.97	10,032.84	12,882.89	2,850.05	28.41%
619 - Workers Comp	-	2,882.46	-	3,014.98	3,014.98	100.00%
TOTAL PERSONNEL	77,030.57	105,843.47	100,451.26	112,030.00	11,578.74	11.53%
TOTAL EXPENDITURES	112,769.28	137,414.28	153,381.26	137,000.00	(16,381.26)	-10.68%
OTHER FINANCING SOURCES (USES)						
700 · GF Transfer Out - Admin		1,650.00	-	(16,500.00)	(16,500.00)	100%
FUND BALANCE-BEGINNING OF YEAR	33,088.44	65,054.00	65,054.00	75,164.90		
OVER/(UNDER)	31,965.56	10,110.90	1,368.74	-		
FUND BALANCE-END OF YEAR	65,054.00	75,164.90	66,422.74	75,164.90		