Town Of
FULTON
Texas

Proposed Budget

October 1, 2023 - September 30, 2024

Workshop – August 7, 2023

	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	**$ 977,435**	$ 958,785	$ 954,219	$ (4,250)	$ 315	**$ 977,750**
Debt Service Fund	**6,726**	317,305	317,305	-	-	**6,726**
Hotel/Motel Fund	**581,713**	412,500	140,000	(239,250)	33,250	**614,963**
Police Fund	**15,621**	19,250	192,666	175,000	1,584	**17,205**
Sewer Fund*	**495,302**	676,650	555,162	(115,000)	6,488	**501,790**
Convention Center Fund*	**157,559**	120,000	320,843	203,500	2,657	**160,216**
Pier Fund*	**81,234**	153,500	132,706	(20,000)	794	**82,029**
Net Total Primary Government	**$ 2,423,562**	**$ 2,657,990**	**$ 2,612,902**	**$ -**	**$ 45,088**	**$ 2,468,650**

TOWN OF FULTON TAX RATE COMPARISON
FY 2023-2024

	2022 Adopted Rate	2023 No-New Revenue Tax Rate	2023 Voter-Approval Tax Rate	2023 De Minimis Tax Rate	2023 Proposed Tax 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**
Total Adjusted Taxabe 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 Tax Levy	**$ 737,816**	**$ 753,946**	**$ 760,047**	**$ 1,244,967**	**$ 753,946**

FULTON TAXPAYER IMPACT

2023 Residential Values	2023 NNR	2023 VAR	2023 De Minimis	2023 Proposed Rate
Average Taxable Value - $218,364	$ 583	$ 587	$ 962	**$ 583**

2022 Residential Values	2022 Adopted Rate	2022 Adopted Rate	2022 Adopted Rate	2022 Adopted Rate
Average Taxable Value - $206,403	$ 564	$ 564	$ 564	**$ 564**
Average Cost Increase (Decrease) 2022 vs. 2023	**$ 19**	**$ 24**	**$ 398**	**$ 19**

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
REVENUES						
TAXES						
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%**
PERMITS						
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%**
OTHER REVENUE						
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%**
EXPENDITURES						
ADMINISTRATIVE						
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	8,832.57	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	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	6,420.64	4,500.00	5,000.00	500.00	11.11%
TOTAL ADMINISTRATIVE	**46,297.18**	**66,684.58**	**63,850.00**	**64,550.00**	**700.00**	**1.10%**

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
CONTRACTS AND SERVICES						
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	49,110.30	38,500.00	33,500.00	(5,000.00)	-12.99%
620 · Elections	11,383.33	18,654.00	11,000.00	20,000.00	9,000.00	81.82%
625 · Notices & Filings	6,145.88	2,388.93	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	27,000.00	23,000.00	32,200.00	9,200.00	40.00%
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	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	101,612.72	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%
TOTAL CONTRACTS AND SERVICES	**388,871.20**	**461,757.32**	**396,193.11**	**475,024.99**	**78,831.88**	**19.90%**
GENERAL GOVERNMENT						
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	14,647.05	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**	**54,255.62**	**47,950.00**	**47,750.00**	**(200.00)**	**-0.42%**
CAPITAL OUTLAY						
701 · Capital Outlay - Vehicles	32,127.44	-	-	-	-	0.00%
710 · Streets & Drainage	98,948.36	88,811.17	100,000.00	70,000.00	(30,000.00)	-30.00%
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**	**72,500.00**	**(30,000.00)**	**-29.27%**
PERSONNEL						
900 · Gross Salaries	135,064.41	189,160.63	190,319.73	201,491.99	11,172.26	5.87%
905 · Payroll Tax	9,632.40	14,470.79	13,813.78	15,834.84	2,021.06	14.63%
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	20,904.79	2,192.14	11.71%
926 · Worker's Comp	-	4,149.63	-	4,631.25		100.00%
TOTAL PERSONNEL	**196,807.18**	**256,181.09**	**253,020.64**	**294,394.43**	**41,373.79**	**16.35%**
TOTAL EXPENDITURES	**816,739.99**	**931,484.80**	**863,513.75**	**954,219.42**	**90,705.67**	**10.50%**

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
OTHER FINANCING SOURCES (USES)						
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	(100,067.90)	(237,189.00)	(237,189.00)	(175,000.00)	62,189.00	-26.22%
742 · Pier Fund - Transfer In	-	-	-	20,000.00	20,000.00	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	**(40,067.90)**	**(137,189.00)**	**(137,189.00)**	**(4,250.00)**	**132,939.00**	**-96.90%**
FUND BALANCE-BEGINNING OF YEAR	**1,106,144.00**	**1,069,726.20**	**1,069,726.20**	**977,435.10**		
OVER/(UNDER)	**(36,417.80)**	**(92,291.10)**	**(50,000.00)**	**315.00**		
FUND BALANCE-END OF YEAR	**1,069,726.20**	**977,435.10**	**1,019,726.20**	**977,750.10**		

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
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	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	125,780.00	9,991.00	8.63%
805 · Payroll Taxes	5,372.22	8,476.61	8,857.86	9,910.17	1,052.31	11.88%
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	8,276.32	(2,801.52)	-25.29%
816 · Worker's Comp	-	5,772.92	-	6,666.34	6,666.34	100.00%
TOTAL PERSONNEL	**96,667.82**	**135,484.01**	**140,869.05**	**163,515.72**	**22,646.68**	**13.85%**
TOTAL EXPENDITURES	**109,879.38**	**236,931.45**	**250,539.05**	**192,665.72**	**(57,873.32)**	**-23.10%**
OTHER FINANCING SOURCES (USES)						
420 · General Fund - Transfer In	100,067.90	237,189.00	237,189.00	175,000.00	(62,189.00)	-26.22%
FUND BALANCE-BEGINNING OF YEAR	**-**	**-**	**-**	**15,620.80**		
OVER/(UNDER)	**-**	**15,620.80**	**-**	**1,584.30**		
FUND BALANCE-END OF YEAR	**-**	**15,620.80**	**-**	**17,205.10**		

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
REVENUES						
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%**
EXPENDITURES						
ADMINISTRATIVE						
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%**
OPERATING EXPENSES						
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	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**	**266,500.00**	**4,300.00**	**1.61%**
PERSONNEL						
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%**
CAPITAL OUTLAY						
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**	**555,162.32**	**(90,434.19)**	**-16.29%**
OTHER FINANCING SOURCES (USES)						
500 · GF Transfer Out - Admin	(100,000.00)	(100,000.00)	(100,000.00)	(115,000.00)	(15,000.00)	15%

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
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)**	**(115,000.00)**	**(15,000.00)**	**15%**
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)**	**6,487.68**		
FUND BALANCE-END OF YEAR	**454,681.00**	**495,301.84**	**454,681.00**	**501,789.51**		

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	**361,692.00**	**467,269.12**	**467,269.12**	**581,712.61**		
OVER/(UNDER)	**105,577.12**	**114,443.49**	**3,000.00**	**33,250.00**		
FUND BALANCE-END OF YEAR	**467,269.12**	**581,712.61**	**470,269.12**	**614,962.61**		

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 & 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	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%
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**	**320,843.29**	**(219,437.08)**	**100.00%**
OTHER FINANCING SOURCES (USES)						
415 · Hotel/Motel - Transfer In	175,000.00	175,000.00	355,000.00	225,000.00	(130,000.00)	-36.62%
416 · General Fund - Transfer Out	-	-	-	(21,500.00)	(21,500.00)	100.00%
	175,000.00	**175,000.00**	**355,000.00**	**203,500.00**	**(151,500.00)**	**-42.68%**
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)**	**2,656.71**		
FUND BALANCE-END OF YEAR	**152,557.23**	**157,558.95**	**18,226.86**	**160,215.66**		

TOWN OF FULTON
PIER 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 · Pier Pole Fees	142,480.00	139,465.00	147,500.00	142,500.00	(5,000.00)	-3.39%
425 · Pole Rental Fees	-	1,680.00	-	5,400.00	5,400.00	100.00%
405 · Retail Sales	13,026.14	12,974.01	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**	**145,730.71**	**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	7,796.80	6,700.00	7,500.00	800.00	11.94%
602 · Supplies	2,934.76	1,764.80	3,500.00	3,000.00	(500.00)	-14.29%
601 · Repairs & Maint.	150.48	17,096.22	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	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**	**25,470.00**	**(27,460.00)**	**-51.88%**
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	9.30%
618 - Health Insurance	4,466.10	10,058.16	10,032.84	12,882.89	2,850.05	28.41%
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**	**132,705.79**	**(20,675.47)**	**-13.48%**
OTHER FINANCING SOURCES (USES)						
700 · GF Transfer Out - Admin		1,650.00	-	(20,000.00)	(20,000.00)	100%
FUND BALANCE-BEGINNING OF YEAR	**33,088.44**	**65,054.00**	**65,054.00**	**81,234.49**		
OVER/(UNDER)	**31,965.56**	**16,180.49**	**1,368.74**	**794.21**		
FUND BALANCE-END OF YEAR	**65,054.00**	**81,234.49**	**66,422.74**	**82,028.70**		