



Annual Budget Workshop

October 1, 2024 - September 30, 2025

**Proposed Budget Workshop
July 15, 2024**

**TOWN OF FULTON
GENERAL FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	<u>ACTUAL</u> <u>FY 2022-23</u>	<u>PROJECTED</u> <u>ACTUAL</u> <u>FY 2023-24</u>	<u>ADOPTED</u> <u>BUDGET</u> <u>FY 2023-24</u>	<u>PROPOSED</u> <u>BUDGET</u> <u>FY 2024-25</u>	<u>\$ Change</u>	<u>% Change</u>
<u>REVENUES</u>						
<u>TAXES</u>						
400 · Ad Valorem Tax	427,507.44	524,239.05	524,239.05	524,239.05	-	0.00%
405 · Sales Tax	292,806.04	304,951.74	290,000.00	306,500.00	16,500.00	5.69%
410 · Franchise Fees	104,183.81	102,100.13	108,500.00	105,000.00	(3,500.00)	-3.23%
415 · Mixed Beverage Tax	59,949.36	56,951.89	58,500.00	56,750.00	(1,750.00)	-2.99%
TOTAL TAX REVENUE	884,446.65	988,242.81	981,239.05	992,489.05	11,250.00	1.15%
<u>PERMITS</u>						
420-1 · Building	45,386.94	37,211.75	37,500.00	35,000.00	(2,500.00)	-6.67%
420-2 · Electrical	9,213.45	6,989.69	5,500.00	5,500.00	-	0.00%
420-3 · Vendor Permits	2,825.00	2,500.00	4,800.00	3,000.00	(1,800.00)	-37.50%
420-4 · Gas	180.00	0.00	600.00	500.00	(100.00)	-16.67%
420-5 · Mechanical	3,619.80	2,611.50	2,000.00	2,000.00	-	0.00%
420-6 · Misc.	1,225.00	453.00	600.00	500.00	(100.00)	-16.67%
420-7 · Plumbing	5,617.50	3,539.70	3,500.00	3,500.00	-	0.00%
420-8 · Other Permits	200.00	1,510.00	1,500.00	1,500.00	-	100.00%
TOTAL PERMITS	68,267.69	54,815.64	56,000.00	51,500.00	(4,500.00)	-8.04%
<u>OTHER REVENUE</u>						
425 · Interest Income	17,316.28	31,445.00	12,500.00	22,500.00	10,000.00	80.00%
451 · Reimbursements	141.11	-	-	-	-	-
460 · Cell Tower Lease	13,142.50	12,800.00	12,500.00	13,500.00	1,000.00	8.00%
TOTAL OTHER REVENUE	30,599.89	44,245.00	25,000.00	36,000.00	11,000.00	44.00%
TOTAL REVENUE	983,314.23	1,087,303.45	1,062,239.05	1,079,989.05	17,750.00	1.67%
<u>EXPENDITURES</u>						
<u>ADMINISTRATIVE</u>						
500 · Office Expense	9,828.97	12,554.58	11,000.00	11,000.00	-	0.00%
504 · Office Supplies	10,799.23	10,634.41	11,500.00	8,500.00	(3,000.00)	-26.09%
505 · Telephone	8,885.16	7,984.00	9,000.00	9,000.00	-	0.00%
515 · Software & Subscriptions	20,379.92	22,563.61	22,500.00	22,500.00	-	0.00%
520 · Bank Chrgs. & Fees	335.36	466.76	300.00	300.00	-	0.00%
525 · Travel Expense	2,236.77	2,596.77	1,500.00	1,500.00	-	0.00%
530 · Education & Training	602.00	1,217.00	2,000.00	2,000.00	-	0.00%
565 · Postage	1,623.25	1,398.24	1,750.00	1,750.00	-	0.00%
553 · Internet/Website	5,836.04	6,420.64	5,000.00	5,000.00	-	0.00%
TOTAL ADMINISTRATIVE	60,526.70	65,836.01	64,550.00	61,550.00	(3,000.00)	-4.65%

**TOWN OF FULTON
GENERAL FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	<u>ACTUAL</u> FY 2022-23	<u>PROJECTED</u> ACTUAL FY 2023-24	<u>ADOPTED</u> BUDGET FY 2023-24	<u>PROPOSED</u> BUDGET FY 2024-25	<u>\$ Change</u>	<u>% Change</u>
<u>CONTRACTS AND SERVICES</u>						
600 · Appraisal Services	12,925.88	11,935.07	12,710.85	12,710.85	-	0.00%
605 · Tax Collection Service	1,586.10	1,586.10	1,934.14	2,520.00	585.86	30.29%
615 · Insurance	54,924.51	54,924.51	44,200.00	44,200.00	-	0.00%
620 · Elections	10,739.03	10,739.03	30,000.00	30,000.00	-	0.00%
625 · Notices & Filings	1,877.14	1,804.93	3,500.00	3,500.00	-	0.00%
630 · Accounting Services	61,800.00	6,375.00	-	-	-	0.00%
631 · Audit	29,125.00	32,200.00	32,200.00	32,200.00	-	0.00%
632 · Legal Services	67,283.05	36,000.00	36,000.00	36,000.00	-	0.00%
633 · Security	360.00	480.00	4,280.00	4,280.00	-	0.00%
634 · IT	4,870.75	6,911.50	24,200.00	21,200.00	(3,000.00)	-12.40%
635 · Engineering	-	7,500.00	7,500.00	500.00	(7,000.00)	-93.33%
640 · Rockport Law Enforcement	60,856.20	60,000.00	60,000.00	60,000.00	-	0.00%
645 · Juvenile Case Mgmt	9,178.76	6,878.70	8,675.00	8,675.00	-	0.00%
650 · Animal Control	33,033.36	33,000.00	33,000.00	33,000.00	-	0.00%
656 · City/Co Communications	107,841.34	96,866.17	122,000.00	120,000.00	(2,000.00)	-1.64%
657 · Alligence Medical Services	45,000.00	45,000.00	45,000.00	45,000.00	-	0.00%
658 · Aransas Co Health Dep - Permits	-	1,000.00	1,000.00	1,000.00	-	0.00%
659 · Permit Inspection Services	-	3,100.00	4,500.00	4,500.00	-	100.00%
TOTAL CONTRACTS AND SERVICES	501,401.12	416,301.01	470,699.99	459,285.85	(11,414.14)	-2.42%
<u>GENERAL GOVERNMENT</u>						
535 · Special Events	1,078.65	3,619.82	3,000.00	3,500.00	500.00	16.67%
550 · Utilities - Water/Sewer	1,331.13	1,643.05	1,500.00	1,500.00	-	0.00%
552 · Utilities - Electricity	3,248.40	3,183.53	3,000.00	3,000.00	-	0.00%
557 · Utilities - Electricity	9,987.56	10,103.01	11,500.00	11,500.00	-	0.00%
559 · Fuel	-	5,100.00	5,500.00	5,500.00	-	0.00%
560 · Vehicle Maintenance	136.46	-	5,000.00	5,000.00	-	0.00%
700 · Repairs & Maintenance	23,804.01	19,637.05	20,000.00	20,000.00	-	0.00%
802 · Aquatic Park	6,416.74	-	-	-	-	0.00%
810 · Vol Fire Department	10,000.00	10,000.00	10,000.00	10,000.00	-	0.00%
TOTAL GENERAL GOVERNMENT	56,002.95	53,286.46	59,500.00	60,000.00	500.00	0.84%
<u>CAPITAL OUTLAY</u>						
710 · Streets & Drainage Maint	25,125.17	100,000.00	100,000.00	100,000.00	-	0.00%
705 · Street Signs	5,755.53	6,600.15	7,500.00	7,500.00	-	0.00%
TOTAL CAPITAL OUTLAY	30,880.70	106,600.15	107,500.00	107,500.00	-	0.00%
<u>PERSONNEL</u>						
900 · Gross Salaries	190,877.98	270,221.99	270,221.99	274,412.90	4,190.92	1.55%
905 · Payroll Tax	14,187.62	21,362.17	21,362.17	21,652.09	289.91	1.36%
910 · Health Insurance	29,376.30	51,531.55	51,531.55	51,531.55	-	0.00%
925 · TMRS	17,854.99	17,628.38	17,628.38	17,519.68	(108.70)	-0.62%
926 · Worker's Comp	-	4,660.80	2,801.89	4,660.93	-	66.35%
930 · Uniforms	-	1,378.56	1,378.56	1,486.80	108.24	7.85%
TOTAL PERSONNEL	252,296.89	366,783.46	364,924.55	369,777.15	4,852.61	1.33%
TOTAL EXPENDITURES	901,108.36	1,008,807.08	1,067,174.54	1,058,113.00	(9,061.53)	-0.85%

**TOWN OF FULTON
GENERAL FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	<u>ACTUAL</u> <u>FY 2022-23</u>	<u>PROJECTED</u> <u>ACTUAL</u> <u>FY 2023-24</u>	<u>ADOPTED</u> <u>BUDGET</u> <u>FY 2023-24</u>	<u>PROPOSED</u> <u>BUDGET</u> <u>FY 2024-25</u>	<u>\$ Change</u>	<u>% Change</u>
<u>OTHER FINANCING SOURCES (USES)</u>						
740 · Sewer Fund - Transfer In	100,000.00	155,000.00	155,000.00	155,000.00	-	0.00%
741 · Police Fund - Transfer out	(237,189.00)	(202,314.10)	(202,314.10)	(225,912.20)	(23,598.10)	11.66%
742 · Pier Fund - Transfer In	-	16,500.00	16,500.00	16,500.00	-	100.00%
743 · Hotel/Motel - Transfer In	-	14,250.00	14,250.00	14,250.00	-	100.00%
744 · Convention Cntr - Transfer In	-	21,500.00	21,500.00	18,500.00	(3,000.00)	100.00%
TOTAL	(137,189.00)	4,935.90	4,935.90	(21,662.20)	(26,598.10)	-538.87%
FUND BALANCE-BEGINNING OF YEAR	1,069,726.20	1,014,743.10	1,014,743.10	1,098,175.40		
OVER/(UNDER)	(54,983.10)	83,432.30	-	214.00		
FUND BALANCE-END OF YEAR	1,014,743.10	1,098,175.40	1,014,743.10	1,098,389.40		

**TOWN OF FULTON
DEBT SERVICE FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	ACTUAL FY 2022-23	PROJECTED ACTUAL FY 2023-24	ADOPTED BUDGET FY 2023-24	PROPOSED BUDGET FY 2024-25	\$ Change	% Change
REVENUES						
400 · Property Taxes	321,620.65	324,638.65	374,491.58	374,491.58	-	0.00%
TOTAL REVENUE	321,620.65	324,638.65	374,491.58	374,491.58	-	0.00%
EXPENDITURES						
DEBT SERVICE						
500 · Principal - Bank of America	185,000.00	200,000.00	200,000.00	210,000.00	10,000.00	5.00%
505 · Interest - Bank of America	66,823.37	44,452.69	44,452.69	32,617.89	(11,834.80)	-26.62%
516 · Principal - Truist	55,000.00	60,000.00	60,000.00	60,000.00	-	0.00%
517 · Interest - Truist	15,966.25	12,852.50	12,852.50	11,262.50	(1,590.00)	-12%
TOTAL DEBT SERVICE	322,789.62	317,305.19	317,305.19	313,880.39	(3,424.80)	-1.08%
FUND BALANCE-BEGINNING OF YEAR	4,876.99	-	-	2,611.50		
OVER/(UNDER)	3,619.80	2,611.50	2,000.00	60,611.19		
FUND BALANCE-END OF YEAR	1,225.00	2,611.50	2,000.00	63,222.69		

**TOWN OF FULTON
HOTEL/MOTEL TAX FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	<u>ACTUAL</u> FY 2022-23	<u>PROJECTED</u> ACTUAL FY 2023-24	<u>ADOPTED</u> BUDGET FY 2023-24	<u>PROPOSED</u> BUDGET FY 2024-25	<u>\$ Change</u>	<u>% Change</u>
<u>REVENUES</u>						
400 · Hotel Occupancy Taxes	408,120.55	408,129.12	415,000.00	400,000.00	(15,000.00)	-3.61%
405 · Interest Income	10,829.20	11,967.57	7,500.00	7,500.00	-	0.00%
TOTAL REVENUE	418,949.75	420,096.69	422,500.00	407,500.00	(15,000.00)	-3.55%
<u>EXPENDITURES</u>						
525 · Bank Charges	321.88	92.20	200.00	200.00	-	0.00%
520 · Advertising & Promotion	29,560.50	28,140.00	25,000.00	45,000.00	20,000.00	80.00%
516 · Parks & Utilities	1,509.27	10,177.04	7,500.00	7,500.00	-	0.00%
600 · R-F Chamber of Commerce	50,000.00	50,000.00	50,000.00	50,000.00	-	0.00%
605 · Maritime Museum	5,000.00	5,000.00	5,000.00	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	5,000.00	2,500.00	2,500.00	2,500.00	-	0.00%
655 · Daughters Rep Museum	14,301.46	26,786.95	25,000.00	25,000.00	-	0.00%
TOTAL EXPENDITURES	145,693.11	162,696.19	155,200.00	175,200.00	20,000.00	12.89%
<u>OTHER FINANCING SOURCES (USES)</u>						
650 · Convention Center - Transfer Out	(355,000.00)	(200,000.00)	(248,250.00)	(210,000.00)	38,250.00	-15.41%
660 · General Fund - Transfer Out	-	(14,250.00)	(14,250.00)	(14,250.00)	-	0.00%
TOTAL	(355,000.00)	(214,250.00)	(262,500.00)	(224,250.00)	(38,250.00)	-14.57%
FUND BALANCE-BEGINNING OF YEAR	399,547.88	317,804.52	317,804.52	360,955.02		
OVER/(UNDER)	(81,743.36)	43,150.50	4,800.00	8,050.00		
FUND BALANCE-END OF YEAR	317,804.52	360,955.02	322,604.52	369,005.02		

**TOWN OF FULTON
POLICE FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	ACTUAL FY 2022-23	PROJECTED ACTUAL FY 2023-24	ADOPTED BUDGET FY 2023-24	PROPOSED BUDGET FY 2024-25	\$ Change	% Change
REVENUES						
<u>FINES & FEES REVENUE</u>						
400 · Fines & Fees	12,080.98	9,395.28	18,500.00	13,500.00	(5,000.00)	-27.03%
415 · Misc. Income	759.90		150.00	0.00	(150.00)	-100.00%
405 · Interest Income	-	1,244.00	-	750.00		100.00%
TOTAL FINES AND FEES	12,840.88	10,639.28	18,650.00	14,250.00	(4,400.00)	-23.59%
<u>INTERGOVERNMENTAL</u>						
355 · SLFRF Grant Funds		-	36,000.00	-		
350 · State Designated Funds	554.65		600.00	600.00	-	0.00%
420 · The 100 Club	1,374.50	3,321.58	3,325.00	0.00	(3,325.00)	-100.00%
TOTAL INTERGOVERNMENTAL	1,929.15	3,321.58	39,925.00	600.00	(39,325.00)	-6554.17%
EXPENDITURES						
<u>COURT</u>						
504 · Court - Licenses & Postage	-	-	150.00	250.00	100.00	40.00%
505 · Court Office & Postage	2,111.41	650.00	8,250.00	8,500.00	250.00	2.94%
510 · Court - Cost to State	4,751.20	2,289.98	6,000.00	6,000.00	-	0.00%
515 · Housing Prisoners	315.00	150.00	750.00	750.00	-	0.00%
TOTAL COURT	7,177.61	3,089.98	15,150.00	15,500.00	350.00	2.26%
<u>ADMINISTRATIVE</u>						
600 · Bank Charges	68.20	-	100.00	100.00	-	0.00%
610 · Continuing Ed& Seminars	-	62.00	600.00	600.00	-	0.00%
611 · Computer & Software	-	5,473.88	7,450.00	7,450.00	-	0.00%
615 · Insurance - Bond	-	-	150.00	150.00	-	0.00%
630 · Licenses/Dues/Subscriptions	449.60	208.00	300.00	300.00	-	0.00%
635 · Office & Postage	2,154.19	2,614.81	3,000.00	3,000.00	-	0.00%
650 · Equipment Expense	750.00	2,074.70	1,500.00	1,500.00	-	0.00%
655 · Supplies	-	4,622.28	750.00	750.00	-	0.00%
660 · Travel Expense	659.86	659.86	1,250.00	1,250.00	-	0.00%
665 · Vehicle Exp - Fuel	-	4,200.00	5,000.00	5,000.00	-	0.00%
670 · Vehicle Repairs & Maint	130.00	750.00	750.00	750.00	-	0.00%
706 · Crime Prevention - N Watch	-	500.00	500.00	500.00	-	0.00%
TOTAL ADMINISTRATIVE	4,211.85	21,165.53	21,350.00	21,350.00	-	0.00%
<u>CAPITAL OUTLAY</u>						
900 · Capital Outlay - Equipment	11,559.88	15,913.86	34,500.00	15,000.00	(19,500.00)	100.00%
901 · Capital Outlay - Vehicles	47,101.00	-	-	-	-	100.00%
902 · Capital Outlay - Software	-	6,030.00	12,500.00	-		
TOTAL CAPITAL OUTLAY	58,660.88	21,943.86	47,000.00	15,000.00	(32,000.00)	100.00%

**TOWN OF FULTON
POLICE FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	ACTUAL	PROJECTED	ADOPTED	PROPOSED		
	FY 2022-23	FY 2023-24	FY 2023-24	FY 2024-25	\$ Change	% Change
<u>PERSONNEL</u>					-	
800 · Salaries	112,701.67	127,215.20	127,215.20	122,550.00	(4,665.20)	-3.67%
805 · Payroll Taxes	8,621.68	10,019.96	10,019.96	9,601.08	(418.89)	-4.18%
810 · Health Insurance	5,144.35	25,765.78	25,765.78	25,765.78	-	0.00%
815 · TMRS	7,167.13	9,458.45	9,458.45	8,900.19	(558.26)	-5.90%
816 · Worker's Comp	5,772.92	3,829.68	3,829.68	6,495.15	2,665.47	100.00%
655 · Uniforms	2,442.08	1,175.99	750.00	750.00	-	0.00%
TOTAL PERSONNEL	141,849.83	177,465.06	177,039.07	174,062.20	(2,976.87)	-1.71%
TOTAL EXPENDITURES	211,900.17	223,664.43	260,539.07	225,912.20	(34,626.87)	-13.29%
<u>OTHER FINANCING SOURCES (USES)</u>						
420 · General Fund - Transfer In	237,189.00	237,189.00	202,314.10	225,912.20	23,598.10	11.66%
FUND BALANCE-BEGINNING OF YEAR	-	25,288.80	25,288.80	38,813.40		
OVER/(UNDER)	25,288.80	13,524.60	-	-		
FUND BALANCE-END OF YEAR	25,288.80	38,813.40	25,288.80	38,813.40		

**TOWN OF FULTON
SEWER FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	<u>ACTUAL</u> FY 2022-23	<u>PROJECTED</u> ACTUAL FY 2023-24	<u>ADOPTED</u> BUDGET FY 2023-24	<u>PROPOSED</u> BUDGET FY 2024-25	<u>\$ Change</u>	<u>% Change</u>
<u>REVENUES</u>						
400 · Sewer Revenues	658,078.30	666,729.92	662,650.00	665,500.00	2,850.00	0.43%
405 · Sewer Tap Fees	12,700.00	8,400.00	4,500.00	6,500.00	2,000.00	44.44%
415 · Interest Income	14,269.20	22,481.74	9,500.00	15,000.00	5,500.00	57.89%
TOTAL REVENUES	685,047.50	697,611.66	676,650.00	687,000.00	10,350.00	1.53%
<u>EXPENDITURES</u>						
<u>ADMINISTRATIVE</u>						
510 · Telephone	2,131.06	1,887.48	3,500.00	2,500.00	(1,000.00)	-28.57%
525 · Dues & Subscriptions	234.00	100.00	50.00	50.00	-	0.00%
540 · Bank Charges	15.32	10.32	200.00	200.00	-	0.00%
545 · Training / Seminars	2,356.16	395.00	1,000.00	1,000.00	-	0.00%
546 · Travel Expense	575.79	981.64	1,000.00	1,000.00	-	0.00%
547 · Uniforms	4,272.56	4,684.56	5,500.00	5,500.00	-	0.00%
TOTAL ADMINISTRATIVE	9,584.89	8,059.00	11,250.00	10,250.00	(1,000.00)	-8.89%
<u>OPERATING EXPENSES</u>						
505 · Utilities	13,811.65	14,055.56	13,500.00	13,500.00	-	0.00%
515 · Supplies	4,188.09	9,910.73	11,500.00	11,500.00	-	0.00%
519 · Tractor Expenses	445.75	1,377.51	3,000.00	2,000.00	(1,000.00)	-33.33%
520 · Vehicle Exp	2,548.07	3,799.46	5,000.00	5,000.00	-	0.00%
521 · Fuel	17,589.88	4,890.87	7,500.00	7,500.00	-	0.00%
600 · Wasterwater Treatment	147,383.39	166,332.12	200,000.00	185,000.00	(15,000.00)	-7.50%
618 · Preventive Maint	16,567.94	11,142.00	12,500.00	12,500.00	-	0.00%
620 · Repairs & Maint.	4,983.99	9,222.55	25,000.00	25,000.00	-	0.00%
621 · AC Transfer Station	110.40	1,474.80	1,500.00	1,500.00	-	0.00%
TOTAL OPERATING	207,629.16	222,205.60	279,500.00	263,500.00	(16,000.00)	-6.07%
<u>PERSONNEL</u>						
700 · Wages	110,198.10	120,384.31	119,647.84	124,941.64	5,293.80	4.42%
705 · Payroll Tax	8,718.15	9,209.40	9,486.12	9,829.10	342.98	3.62%
710 · Health Insurance	20,116.32	25,765.78	25,765.78	25,765.78	-	0.00%
711 · TMRS	7,251.03	9,293.67	11,415.04	9,116.67	(2,298.37)	-20.13%
816 · Worker's Comp	4,958.91	3,748.61	3,748.61	6,431.51	2,682.90	71.57%
TOTAL PERSONNEL	151,242.52	168,401.77	170,063.39	176,084.70	6,021.00	3.54%
<u>CAPITAL OUTLAY</u>						
594 · Capital Outlay - Vehicles	46,964.15	47,047.00	45,000.00	-	(45,000.00)	100.00%
596 · Capital Outlay - Equipment	101,596.00	-	-	-	-	0.00%
595 · Capital Outlay - Sewer System	51,271.10	17,638.32	60,000.00	60,000.00	-	0.00%
TOTAL CAPITAL OUTLAY	199,831.25	64,685.32	105,000.00	60,000.00	(45,000.00)	-42.86%
TOTAL EXPENDITURES	568,287.82	463,351.69	565,813.39	509,834.70	(55,978.69)	-10.98%

**TOWN OF FULTON
SEWER FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	ACTUAL FY 2022-23	PROJECTED ACTUAL FY 2023-24	ADOPTED BUDGET FY 2023-24	PROPOSED BUDGET FY 2024-25	\$ Change	% Change
<u>OTHER FINANCING SOURCES (USES)</u>						
500 · GF Transfer Out - Admin	(100,000.00)	(155,000.00)	(155,000.00)	(155,000.00)	-	0.00%
501 · FCC Transfer Out - Maint	-	-	-	(15,000.00)	(15,000.00)	100%
501 · Surplus Property Proceeds	11,092.50	15,000.00	15,000.00	-	-	0.00%
TOTAL	(88,907.50)	(140,000.00)	(140,000.00)	(170,000.00)	(15,000.00)	10.71%
FUND BALANCE-BEGINNING OF YEAR	475,349.20	503,201.38	503,201.38	597,461.35		
OVER/(UNDER)	27,852.18	94,259.97	(29,163.39)	7,165.30		
FUND BALANCE-END OF YEAR	503,201.38	597,461.35	503,201.38	604,626.65		

**TOWN OF FULTON
CONVENTION CENTER FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	ACTUAL	PROJECTED ACTUAL	ADOPTED BUDGET	PROPOSED BUDGET		
	FY 2022-23	FY 2023-24	FY 2023-24	FY 2024-25	\$ Change	% Change
REVENUES						
400 · Facility Fees	113,700.00	116,650.00	116,500.00	120,000.00	3,500.00	3.00%
405 · Interest Income	4,651.61	7,315.37	3,500.00	5,500.00	2,000.00	57.14%
TOTAL REVENUES	118,351.61	123,965.37	120,000.00	125,500.00	5,500.00	4.58%
OPERATING EXPENSES						
500 · Utilities	20,144.84	18,155.53	21,000.00	20,000.00	(1,000.00)	-4.76%
503 · ACND Lease	40,500.00	42,000.00	42,000.00	42,000.00	-	0.00%
505 · Telephone	483.59	1,514.76	1,750.00	600.00	(1,150.00)	-65.71%
506 · Internet	4,105.62	3,600.00	4,000.00	3,600.00	(400.00)	-10.00%
507 · Insurance	49,911.84	47,555.97	51,500.00	50,000.00	(1,500.00)	-2.91%
510 · Office Expense	2,043.47	1,007.09	1,000.00	1,000.00	-	0.00%
511 · Supplies	4,250.94	6,070.42	4,000.00	6,000.00	2,000.00	50.00%
515 · Repairs & Maint.	11,343.99	9,491.17	15,000.00	15,000.00	-	0.00%
516 · Janitorial Services	17,914.74	21,231.75	18,000.00	22,000.00	4,000.00	22.22%
520 · Trash Removal	16,419.51	24,063.96	18,200.00	24,500.00	6,300.00	34.62%
526 · Ice Machine Lease	2,104.71	2,167.02	2,200.00	2,200.00	-	0.00%
531 · Dues & Subcriptions	385.00	325.00	2,500.00	750.00	(1,750.00)	-70.00%
535 · Special Events	3,469.90	4,575.17	10,000.00	7,500.00	(2,500.00)	-25.00%
536 · FCC Advertising	2,364.41	1,394.70	3,250.00	2,500.00	(750.00)	-23.08%
TOTAL OPERATING	175,442.56	183,152.54	194,400.00	197,650.00	3,250.00	1.67%
PERSONNEL						
600 - Wages	43,168.88	71,846.40	73,425.26	90,006.03	16,580.77	22.58%
610 - Health Insurance	9,219.98	12,882.89	12,882.89	25,765.78	12,882.89	100.00%
611 - TMRS	4,304.23	5,546.54	7,628.77	6,536.69	(1,092.08)	-14.32%
615 - Payroll Tax	3,302.43	5,496.25	5,913.08	7,111.46	1,198.38	20.27%
TOTAL PERSONNEL	59,995.52	95,772.08	99,850.00	129,419.96	29,569.96	29.61%
CAPITAL OUTLAY						
155 - Building Improvements	67,264.41	17,959.16	52,500.00	-	(52,500.00)	-100.00%
167 - Parking Lot	179,904.97	-	-	-	-	100.00%
166 - Furniture & Fixtures	3,587.85	-	-	-	-	
TOTAL CAPITAL OUTLAY	250,757.23	17,959.16	52,500.00	-	(52,500.00)	100.00%
TOTAL EXPENDITURES	486,195.31	296,883.78	346,750.00	327,069.96	(19,680.04)	100.00%
OTHER FINANCING SOURCES (USES)						
900 · Hotel/Motel - Transfer In	355,000.00	200,000.00	248,250.00	210,000.00	(38,250.00)	-15.41%
915 · SF Maint - Transfer In	-	-	-	15,000.00	15,000.00	100.00%
910 · General Fund - Transfer Out	-	(21,500.00)	(21,500.00)	(18,500.00)	3,000.00	100.00%
	355,000.00	178,500.00	226,750.00	206,500.00	(20,250.00)	-8.93%
FUND BALANCE-BEGINNING OF YEAR	140,053.00	127,209.30	127,209.30	132,790.89		
OVER/(UNDER)	(12,843.70)	5,581.59	-	4,930.04		
FUND BALANCE-END OF YEAR	127,209.30	132,790.89	127,209.30	137,720.93		

**TOWN OF FULTON
PIER FUND
PROPOSED BUDGET
FISCAL YEAR 2024 - 2025**

	ACTUAL	PROJECTED ACTUAL	ADOPTED BUDGET	PROPOSED BUDGET		
	FY 2022-23	FY 2023-24	FY 2023-24	FY 2024-25	\$ Change	% Change
REVENUES						
400 · Pier Pole Fees	133,100.00	119,696.45	142,500.00	120,000.00	(22,500.00)	-15.79%
425 · Pole Rental Fees	1,485.00	1,500.00	5,400.00	1,500.00	(3,900.00)	-72.22%
405 · Retail Sales	11,607.90	5,759.14	13,500.00	6,500.00	(7,000.00)	-51.85%
406 · Cost of Sales	(12,595.36)	(3,397.89)	(7,900.00)	(3,835.00)	4,065.00	-51.46%
TOTAL REVENUES	133,597.54	123,557.70	153,500.00	124,165.00	(29,335.00)	-19.11%
EXPENDITURES						
OPERATING						
500 · ACND - Sub.Land Lease	-	300.00	300.00	300.00	-	0.00%
505 · Utilities	8,626.68	7,544.44	8,500.00	8,500.00	-	0.00%
602 · Supplies	6,223.38	1,824.82	1,500.00	1,500.00	-	0.00%
601 · Repairs & Maint.	16,036.22	15,787.01	10,000.00	10,000.00	-	0.00%
520 · Bank Charges	567.41	258.33	75.00	75.00	-	0.00%
525 · Software, Licenses & Fees	215.00	1,701.44	215.00	2,750.00	2,535.00	1179.07%
603 · Portable Rental	5,165.00	5,160.00	4,380.00	4,800.00	420.00	9.59%
TOTAL OPERATING	36,833.69	32,576.04	24,970.00	27,925.00	2,955.00	11.83%
PERSONNEL						
615 - Wages	84,006.92	71,025.13	82,008.42	68,739.51	(13,268.91)	-16.18%
616 - Payroll Tax	6,458.00	5,433.42	7,126.84	5,843.77	(1,283.07)	-18.00%
617 - TMRS	3,949.14	5,483.14	6,996.87	5,118.65	(1,878.22)	-26.84%
618 - Health Insurance	10,058.16	12,882.89	12,882.89	12,882.89	-	0.00%
619 - Workers Comp	-	3,014.98	3,014.98	2,537.30	(477.68)	-15.84%
TOTAL PERSONNEL	104,472.22	97,839.56	112,030.00	95,122.12	(16,907.88)	-15.09%
TOTAL EXPENDITURES	141,305.91	130,415.60	137,000.00	123,047.12	(13,952.88)	-10.18%
OTHER FINANCING SOURCES (USES)						
700 · GF Transfer Out - Admin		(16,500.00)	(16,500.00)	(16,500.00)	-	0%
FUND BALANCE-BEGINNING OF YEAR	83,917.00	76,208.63	76,208.63	52,850.72		
OVER/(UNDER)	(7,708.37)	(23,357.91)	-	(15,382.12)		
FUND BALANCE-END OF YEAR	76,208.63	52,850.72	76,208.63	37,468.60		