



## **Rt qr qugf Budget**

**October 1, 2022 - September 30, 2023"**

**Y qt mij qr – Lwnł 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
<b>Total Rate</b>	<b>\$ 0.279082</b>	<b>\$ 0.217130</b>	<b>\$ 0.222014</b>	<b>\$ 0.358512</b>	<b>\$ 0.217130</b>
<b>Total Adjusted Taxable Values*</b>	<b>\$ 274,639,133</b>	<b>\$ 354,847,536</b>	<b>\$ 354,847,536</b>	<b>\$ 354,847,536</b>	<b>\$ 354,847,536</b>
M&O	\$ 444,392	\$ 445,184	\$ 462,512	\$ 946,872	\$ 445,184
I&S	\$ 322,075	\$ 325,298	\$ 325,298	\$ 325,298	\$ 325,298
<b>Total Tax Levy</b>	<b>\$ 766,467</b>	<b>\$ 770,482</b>	<b>\$ 787,810</b>	<b>\$ 1,272,170</b>	<b>\$ 770,482</b>

**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
<b>Average Cost Increase (Decrease)</b> 2022 vs. 2023	<b>\$ (102)</b>	<b>\$ (91)</b>	<b>\$ 207</b>	<b>\$ (102)</b>

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

	<u>ACTUAL</u> FY 2021-22	<u>PROJECTED</u> ACTUAL FY 2022-23	<u>ADOPTED</u> BUDGET FY 2022-23	<u>PROPOSED</u> BUDGET FY 2023-24	<u>\$ Change</u>	<u>% Change</u>
<b><u>REVENUES</u></b>						
<b><u>TAXES</u></b>						
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%
<b>TOTAL TAX REVENUE</b>	<b>750,012.15</b>	<b>885,372.58</b>	<b>879,703.00</b>	<b>896,933.52</b>	<b>17,230.52</b>	<b>1.96%</b>
<b><u>PERMITS</u></b>						
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%
<b>TOTAL PERMITS</b>	<b>47,546.80</b>	<b>64,181.09</b>	<b>51,000.00</b>	<b>49,500.00</b>	<b>(1,500.00)</b>	<b>-2.94%</b>
<b><u>OTHER REVENUE</u></b>						
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%
<b>TOTAL OTHER REVENUE</b>	<b>22,831.10</b>	<b>30,031.00</b>	<b>20,000.00</b>	<b>22,000.00</b>	<b>2,000.00</b>	<b>10.00%</b>
<b>TOTAL REVENUE</b>	<b>820,390.05</b>	<b>979,584.67</b>	<b>950,703.00</b>	<b>968,433.52</b>	<b>17,730.52</b>	<b>1.86%</b>
<b><u>EXPENDITURES</u></b>						
<b><u>ADMINISTRATIVE</u></b>						
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%
<b>TOTAL ADMINISTRATIVE</b>	<b>46,297.18</b>	<b>58,714.03</b>	<b>63,850.00</b>	<b>63,050.00</b>	<b>(800.00)</b>	<b>-1.25%</b>

**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>
<b><u>CONTRACTS AND SERVICES</u></b>						
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%
<b>TOTAL CONTRACTS AND SERVICES</b>	<b>388,871.20</b>	<b>465,792.18</b>	<b>396,193.11</b>	<b>446,176.95</b>	<b>49,983.84</b>	<b>12.62%</b>
<b><u>GENERAL GOVERNMENT</u></b>						
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%
<b>TOTAL GENERAL GOVERNMENT</b>	<b>53,269.15</b>	<b>52,056.54</b>	<b>47,950.00</b>	<b>54,750.00</b>	<b>6,800.00</b>	<b>14.18%</b>
<b><u>CAPITAL OUTLAY</u></b>						
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%
<b>TOTAL CAPITAL OUTLAY</b>	<b>131,495.28</b>	<b>92,606.19</b>	<b>102,500.00</b>	<b>102,500.00</b>	<b>-</b>	<b>0.00%</b>
<b><u>PERSONNEL</u></b>						
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%
<b>TOTAL PERSONNEL</b>	<b>196,807.18</b>	<b>252,031.46</b>	<b>253,020.64</b>	<b>280,881.80</b>	<b>27,861.16</b>	<b>11.01%</b>
<b>TOTAL EXPENDITURES</b>	<b>816,739.99</b>	<b>921,200.40</b>	<b>863,513.75</b>	<b>947,358.75</b>	<b>83,845.00</b>	<b>9.71%</b>

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

	<b>ACTUAL FY 2021-22</b>	<b>PROJECTED ACTUAL FY 2022-23</b>	<b>ADOPTED BUDGET FY 2022-23</b>	<b>PROPOSED BUDGET FY 2023-24</b>	<b>\$ Change</b>	<b>% Change</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>						
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%
<b>TOTAL</b>	<b>(35,675.00)</b>	<b>(137,189.00)</b>	<b>(137,189.00)</b>	<b>(14,250.00)</b>	<b>122,939.00</b>	<b>-89.61%</b>
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<b>887,128.00</b>	<b>855,103.10</b>	<b>855,103.10</b>	<b>776,298.40</b>		
<b>OVER/(UNDER)</b>	<b>(32,024.90)</b>	<b>(78,804.70)</b>	<b>(50,000.00)</b>	<b>6,825.00</b>		
<b>FUND BALANCE-END OF YEAR</b>	<b>855,103.10</b>	<b>776,298.40</b>	<b>805,103.10</b>	<b>783,123.40</b>		

**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
<b><u>REVENUES</u></b>						
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%
<b>TOTAL REVENUES</b>	<b>671,875.39</b>	<b>681,250.29</b>	<b>652,300.00</b>	<b>676,650.00</b>	<b>24,350.00</b>	<b>3.73%</b>
<b><u>EXPENDITURES</u></b>						
<b><u>ADMINISTRATIVE</u></b>						
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%
<b>TOTAL ADMINISTRATIVE</b>	<b>6,430.74</b>	<b>10,915.36</b>	<b>11,550.00</b>	<b>11,250.00</b>	<b>(300.00)</b>	<b>-2.60%</b>
<b><u>OPERATING EXPENSES</u></b>						
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%
<b>TOTAL OPERATING</b>	<b>255,673.08</b>	<b>225,445.12</b>	<b>292,200.00</b>	<b>266,500.00</b>	<b>(25,700.00)</b>	<b>-9.64%</b>
<b><u>PERSONNEL</u></b>						
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%
<b>TOTAL PERSONNEL</b>	<b>146,934.84</b>	<b>151,242.52</b>	<b>168,684.46</b>	<b>217,412.32</b>	<b>48,728.00</b>	<b>28.89%</b>
<b><u>CAPITAL OUTLAY</u></b>						
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%
<b>TOTAL CAPITAL OUTLAY</b>	<b>81,468.49</b>	<b>124,526.45</b>	<b>158,162.05</b>	<b>60,000.00</b>	<b>(98,162.05)</b>	<b>-62.06%</b>
<b>TOTAL EXPENDITURES</b>	<b>490,507.15</b>	<b>512,129.45</b>	<b>630,596.51</b>	<b>555,162.32</b>	<b>(75,434.19)</b>	<b>-13.59%</b>

**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>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>						
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%
<b>TOTAL</b>	<b>(90,295.01)</b>	<b>(81,000.00)</b>	<b>(100,000.00)</b>	<b>(115,000.00)</b>	<b>(15,000.00)</b>	<b>15%</b>
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<b>159,932.00</b>	<b>251,005.23</b>	<b>251,005.23</b>	<b>339,126.07</b>		
<b>OVER/(UNDER)</b>	<b>91,073.23</b>	<b>88,120.84</b>	<b>(78,296.51)</b>	<b>6,487.68</b>		
<b>FUND BALANCE-END OF YEAR</b>	<b>251,005.23</b>	<b>339,126.07</b>	<b>251,005.23</b>	<b>345,613.74</b>		

**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
<b>REVENUE</b>						
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%
<b>TOTAL REVENUE</b>	<b>9,811.45</b>	<b>15,363.24</b>	<b>13,350.00</b>	<b>19,250.00</b>	<b>5,900.00</b>	<b>30.65%</b>
<b>EXPENDITURES</b>						
<b>COURT</b>						
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%
<b>TOTAL COURT</b>	<b>5,394.44</b>	<b>14,124.44</b>	<b>15,150.00</b>	<b>15,500.00</b>	<b>350.00</b>	<b>2.26%</b>
<b>ADMINISTRATIVE</b>						
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%
<b>TOTAL ADMINISTRATIVE</b>	<b>7,817.12</b>	<b>12,876.78</b>	<b>16,020.00</b>	<b>13,450.00</b>	<b>(2,570.00)</b>	<b>-19.11%</b>
<b>CAPITAL OUTLAY</b>						
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%
<b>TOTAL CAPITAL OUTLAY</b>		<b>74,446.22</b>	<b>78,500.00</b>	<b>2,000.00</b>	<b>(76,500.00)</b>	<b>100.00%</b>
<b>PERSONNEL</b>						
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%
<b>TOTAL PERSONNEL</b>	<b>96,667.82</b>	<b>135,484.01</b>	<b>140,869.05</b>	<b>178,217.91</b>	<b>37,348.87</b>	<b>20.96%</b>
<b>TOTAL EXPENDITURES</b>	<b>109,879.38</b>	<b>236,931.45</b>	<b>250,539.05</b>	<b>209,167.91</b>	<b>(41,371.13)</b>	<b>-16.51%</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
420 · General Fund - Transfer In	100,067.90	237,189.00	237,189.00	190,000.00	(47,189.00)	-19.90%
<b>FUND BALANCE-BEGINNING OF YEAR</b>	-	-	-	<b>15,620.80</b>		
<b>OVER/(UNDER)</b>	-	<b>15,620.80</b>	-	<b>82.10</b>		
<b>FUND BALANCE-END OF YEAR</b>	-	<b>15,620.80</b>	-	<b>15,702.90</b>		



**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
<b>REVENUES</b>						
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	
<b>TOTAL REVENUE</b>	<b>393,156.57</b>	<b>429,443.49</b>	<b>318,000.00</b>	<b>412,500.00</b>	<b>94,500.00</b>	<b>29.72%</b>
<b>EXPENDITURES</b>						
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%
<b>TOTAL EXPENDITURES</b>	<b>112,579.45</b>	<b>140,000.00</b>	<b>140,000.00</b>	<b>140,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
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%
<b>TOTAL</b>	<b>(175,000.00)</b>	<b>(175,000.00)</b>	<b>(175,000.00)</b>	<b>(239,250.00)</b>	<b>(64,250.00)</b>	<b>36.71%</b>
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<b>179,024.00</b>	<b>284,601.12</b>	<b>284,601.12</b>	<b>399,044.61</b>		
<b>OVER/(UNDER)</b>	<b>105,577.12</b>	<b>114,443.49</b>	<b>3,000.00</b>	<b>33,250.00</b>		
<b>FUND BALANCE-END OF YEAR</b>	<b>284,601.12</b>	<b>399,044.61</b>	<b>287,601.12</b>	<b>432,294.61</b>		

**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
<b>REVENUES</b>						
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%
<b>TOTAL REVENUES</b>	<b>76,020.74</b>	<b>125,720.28</b>	<b>73,250.00</b>	<b>120,000.00</b>	<b>46,750.00</b>	<b>63.82%</b>
<b>OPERATING EXPENSES</b>						
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%
<b>TOTAL OPERATING</b>	<b>157,865.59</b>	<b>168,326.22</b>	<b>190,650.00</b>	<b>196,150.00</b>	<b>5,500.00</b>	<b>2.88%</b>
<b>PERSONNEL</b>						
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%
<b>TOTAL PERSONNEL</b>	<b>55,056.33</b>	<b>60,846.69</b>	<b>57,430.37</b>	<b>72,193.29</b>	<b>14,762.92</b>	<b>25.71%</b>
<b>CAPITAL OUTLAY</b>						
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	-	-	
<b>TOTAL CAPITAL OUTLAY</b>	<b>25,594.59</b>	<b>66,545.65</b>	<b>134,500.00</b>	<b>52,500.00</b>	<b>(59,700.00)</b>	<b>100.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>238,516.51</b>	<b>295,718.56</b>	<b>382,580.37</b>	<b>320,843.29</b>	<b>(39,437.08)</b>	<b>100.00%</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
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%
	<b>175,000.00</b>	<b>175,000.00</b>	<b>175,000.00</b>	<b>203,500.00</b>	<b>28,500.00</b>	<b>16.29%</b>
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<b>150,382.00</b>	<b>162,886.23</b>	<b>162,886.23</b>	<b>167,887.95</b>		
<b>OVER/(UNDER)</b>	<b>12,504.23</b>	<b>5,001.72</b>	<b>(134,330.37)</b>	<b>2,656.71</b>		
<b>FUND BALANCE-END OF YEAR</b>	<b>162,886.23</b>	<b>167,887.95</b>	<b>28,555.86</b>	<b>170,544.66</b>		

**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
<b>REVENUES</b>						
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						
<b>TOTAL REVENUES</b>	<b>144,734.84</b>	<b>150,881.02</b>	<b>154,750.00</b>	<b>161,400.00</b>	<b>6,650.00</b>	<b>4.30%</b>
<b>EXPENDITURES</b>						
<b>OPERATING</b>						
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%
<b>TOTAL OPERATING</b>	<b>35,738.71</b>	<b>31,146.15</b>	<b>52,930.00</b>	<b>28,970.00</b>	<b>(23,960.00)</b>	<b>-45.27%</b>
<b>PERSONNEL</b>						
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%
<b>TOTAL PERSONNEL</b>	<b>77,030.57</b>	<b>100,054.07</b>	<b>100,451.26</b>	<b>107,235.79</b>	<b>6,784.53</b>	<b>6.75%</b>
<b>TOTAL EXPENDITURES</b>	<b>112,769.28</b>	<b>131,200.22</b>	<b>153,381.26</b>	<b>136,205.79</b>	<b>(17,175.47)</b>	<b>-11.20%</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
700 · GF Transfer Out - Admin	-	1,650.00	-	(25,000.00)	(25,000.00)	100%
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<b>73,576.25</b>	<b>105,541.81</b>	<b>105,541.81</b>	<b>126,872.61</b>		
<b>OVER/(UNDER)</b>	<b>31,965.56</b>	<b>21,330.80</b>	<b>1,368.74</b>	<b>194.21</b>		
<b>FUND BALANCE-END OF YEAR</b>	<b>105,541.81</b>	<b>126,872.61</b>	<b>106,910.55</b>	<b>127,066.82</b>		

**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
<b>REVENUES</b>						
400 · Property Taxes	321,620.65	324,638.65	324,638.65	325,297.02	658.37	0.20%
<b>TOTAL REVENUE</b>	<b>321,620.65</b>	<b>324,638.65</b>	<b>324,638.65</b>	<b>325,297.02</b>	<b>658.37</b>	<b>0.20%</b>
<b>EXPENDITURES</b>						
<b>    DEBT SERVICE</b>						
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%
<b>TOTAL EXPENDITURES</b>	<b>324,638.66</b>	<b>322,789.62</b>	<b>322,789.62</b>	<b>325,297.02</b>	<b>2,507.40</b>	<b>0.78%</b>
<b>FUND BALANCE-BEGINNING OF YEAR</b>	<b>7,895.00</b>	<b>4,876.99</b>	<b>4,876.99</b>	<b>6,726.02</b>		
<b>OVER/(UNDER)</b>	<b>(3,018.01)</b>	<b>1,849.03</b>	<b>1,849.03</b>	<b>-</b>		
<b>FUND BALANCE-END OF YEAR</b>	<b>4,876.99</b>	<b>6,726.02</b>	<b>6,726.02</b>	<b>6,726.02</b>		