**RE: ADOPT FY2026/2027 BUDGET**

## ADOPT FISCAL YEAR 2026/2027 BUDGET

On a motion made by Russ Ramey, seconded by Beth Martin, the following Budget for Fiscal Year Ending September 30, 2027 for the City of Fulton was offered:

| | ADOPTED BUDGET FY 2026-2027 |
|---|---|
| **REVENUES:** | |
| **GENERAL FUND REVENUE** | |
| AD VALOREM TAXES (001-000-200) | 1,100,000.00 |
| PRIVILEGE LICENSES (001-000-210) | 15,000.00 |
| TEPA FRANCHISE TAX (001-000-221) | 200,000.00 |
| BUILDING PERMITS (001-000-222) | 7,000.00 |
| LIQUOR PRIVILEGE LICENSE (001-000-224) | 4,000.00 |
| TVA IN LIEU OF TAX (001-000-241) | 118,000.00 |
| TVRHA IN LIEU (001-000-242) | 8,500.00 |
| GASOLINE TAX (001-000-250) | 5,000.00 |
| CITY SALES TAX (001-000-260) | 2,129,000.00 |
| ½ CO LEVY ROAD/BRIDGE CITY ASSESS (001-000-271) | 200,000.00 |
| ITA CO LANDFILL REIMBURSE ( | 20,000.00 |
| COURT FINES (001-000-330) | 52,000.00 |
| ICDC REIMBURSEMENT (001-000-331) | 55,000.00 |
| DRIVING SCHOOL FEES (001-000-333) | 2,500.00 |
| INTEREST ON SAVINGS (001-000-340) | 127,000.00 |
| FIRE REPORT COLLECTION (001-000-341) | 0.00 |
| OTHER REVENUE (001-000-351) | 15,000.00 |
| COURT REVENUES (004-000-332) | 115,000.00 |
| MODERNIZATION TAX (006-000-233) | 500,000.00 |
| FIRE DISTRICTS (005-000-351) | 2,500.00 |
| FIRE REBATE FUND (008) | 36,400.00 |
| TOURISM TAX FUND (011) | 110,000.00 |
| PARK & REC - AD VALOREM TAX/INCOME & TRANS (100-300-200) | 357,650.00 |
| SIEMENS BOND PROJECT- TRANSFER IN (200) | 268,809.64 |
| 2013 REF WATER/SEWER BOND & INTEREST (201) | 206,977.50 |
| PENNIES FOR PARK (012) | 660,000.00 |
| USDA (204) | 16,636.00 |
| P4P CD INTEREST (202) | 20,000 |
| **TOTAL REVENUES (INCOME)** | **6,351,973.14** |

| ESTIMATED AMOUNT “LEFT OVER” FROM 25/26) | |
|---|---|
| MODERNIZATION RESERVE | 150,000.00 |
| FIRE REBATE RESERVE | 106,872.51 |
| TOURISM RESERVE (011) | 109,000.00 |
| P4P CD RESERVE (202) | 663,441.75 |
| GENERAL CASH ON RESERVE | 2,200,000.00 |
| PARK & REC RESERVES | 0.00 |
| **RESERVE TOTAL** | **3,229,314.26** |
| **GRAND TOTAL: (REVENUE + RESERVE)** | **$9,581,287.40** |
| WATER REVENUE | 1,466,750.00 |
| CASH RESERVE (Bank Balance) | 150,000.00 |
| CASH RESERVE PER FHA (Stays every year) | 224,160.00 |
| (400) **WATER TOTAL** | **1,840,910.00** |
| GAS REVENUE | 1,511,500.00 |
| CASH RESERVE | 270,000.00 |
| (401) **GAS TOTAL** | **1,781,500.00** |
| SEWER REVENUE | 681,300.00 |
| CASH RESERVE | 285,000.00 |
| (403) **SEWER TOTAL** | **966,300.00** |
| SANITATION FEE | 651,200.00 |
| CASH RESERVE | .00 |
| (406) **SANITATION TOTAL** | **651,200.00** |
| **TOTAL CITY REVENUES (Grand Total + Water, Gas, Sewer, Sanitation Totals)** | **14,821,197.40** |

| **EXPENSES** | ADOPTED BUDGET |
|---|---|
| **FUND EXPENDITURES** | FY 2026-2027 |
| FINANCIAL & ADMINISTRATION: (001-040) | |
| PERSONNEL SERVICES | 533,200.00 |
| SUPPLIES | 44,500.00 |
| OTHER SERVICES & CHARGES | 264,700.00 |
| CAPITAL OUTLAY | 339,400.00 |
| TOTAL | 1,181,800.00 |
| POLICE DEPARTMENT: (001-101) | |
| PERSONNEL SERVICES | 1,072,000.00 |
| SUPPLIES | 138,000.00 |
| OTHER SERVICES & CHARGES | 64,000.00 |
| CAPITAL OUTLAY | 5,000.00 |
| TOTAL | 1,279,000.00 |
| FIRE DEPARTMENT: (001-161) | |
| PERSONNEL SERVICES | 306,500.00 |
| SUPPLIES | 65,000.00 |
| OTHER SERVICES & CHARGES | 69,500.00 |
| CAPITAL OUTLAY | 5,000.00 |
| TOTAL | 446,000.00 |
| STREET DEPARTMENT: (001-201) | |
| PERSONNEL SERVICES | 628,750.00 |
| SUPPLIES | 224,500.00 |
| OTHER SERVICES & CHARGES | 212,400.00 |
| CAPITAL OUTLAY | 0.00 |
| TOTAL | 1,085,650.00 |
| LIBRARY: (001-350) | |
| LIBRARY YEARLY SUPPORT | 65,000.00 |
| BUILDING MAINTENANCE | 3,000.00 |
| TOTAL | 68,000.00 |
| OLD GRAMMAR SCHOOL: (001-450) | |
| SUPPLIES | 19,000.00 |
| TOTAL | 19,000.00 |
| **TOTAL EXPENSES GENERAL ACCOUNT** | **4,069,450.00** |

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|---|---|
| CITY COURT FUND: | 115,000.00 |
| FIRE DISTRICTS: | 2,500.00 |
| MODERNIZATION USE TAX: | 0.00 |
| TOURISM TAX: | 49,000.00 |
| | |
| PARK & RECREATION: (100) | |
| PERSONNEL SERVICES | 233,150.00 |
| SUPPLIES | 23,100.00 |
| OTHER SUPPLIES & COSTS | 122,150.00 |
| CAPITAL IMPROVEMENTS | .00 |
| TOTAL | 378,400.00 |
| | |
| SIEMENS REFUNDING BOND & INTEREST FUND: (200) | |
| PRINCIPAL | 249,102.75 |
| INTEREST | 19,706.89 |
| PERFORMANCE CONTRACT | .00 |
| TOTAL | 268,809.64 |
| | |
| 2013 REFUNDING WATER/SEWER BOND & INTEREST FUND: (201) | |
| PRINCIPAL | 170,000.00 |
| INTEREST | 35,037.50 |
| BANK FEE | 1,940.00 |
| TOTAL | 206,977.50 |
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| NORTH ROAD WATER PROJECT NOTE: (204) | |
| PRINCIPAL | 8,770.91 |
| INTEREST | 7,865.09 |
| TOTAL | 16,636.00 |
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| **TOTAL FUND EXPENDITURES** | **5,106,773.14** |

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| TOURISM TAX RESERVES | 170,000.00 |
| PENNIES FOR PARK RESERVES | 660,000.00 |
| STATE FIRE REBATE RESERVES | 143,272.51 |
| P4P CD RESERVES | 683,441.75 |
| MODERNIZATION USE TAX RESERVES | 650,000.00 |
| GENERAL CASH RESERVE | **2,167,800.00** |

(Add Total Fund Expenditures + Above = Total – Total General Reserve Funds = General Cash Reserve Amount)

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|---|---|
| **TOTAL GENERAL RESERVE FUNDS** | **9,581,287.40** |

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|---|---|
| WATER SYSTEM: (400) | |
| PERSONNEL SERVICES | 255,200.00 |
| OPERATING SUPPLIES | 76,500.00 |
| OTHER CHARGES & SUPPLIES | 835,200.00 |
| CAPITAL IMPROVEMENTS | 35,000.00 |
| DEBT SERVICE & OTHER | 268,427.00 |
| RESERVE PER FHA/GECC/B&I | 224,160.00 |
| RESERVE FUNDS | 146,423.00 |
| TOTAL (Will always be the same as Revenue) | 1,840,910.00 |

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| GAS SYSTEM: (401) | |
| PERSONNEL SERVICES | 251,550.00 |
| OPERATING SUPPLIES | 75,750.00 |
| OTHER CHARGES & SUPPLIES | 1,171,750.00 |
| CAPITAL IMPROVEMENTS | 10,000.00 |
| DEBT SERVICE & OTHER | 99,809.00 |
| RESERVE PER FHA/GECC/B&I | 0.00 |
| RESERVE FUNDS | 172,641.00 |
| TOTAL (Will always be the same as Revenue) | 1,781,500.00 |

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| SEWER SYSTEM: (403) | |
| PERSONNEL SERVICES | 136,150.00 |
| OPERATING SUPPLIES | 42,000.00 |
| OTHER SUPPLIES & CHARGES | 132,100.00 |
| CAPITAL OUTLAY | 27,500.00 |
| DEBT SERVICE | 189,664.62 |
| RESERVE FUNDS | 438,885.38 |
| TOTAL (Will always be the same as Revenue) | 966,300.00 |

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| SANITATION DEPARTMENT: (406) | |
| CONTRACT SERVICES | 651,200.00 |
| RESERVES | 0.00 |
| TOTAL | 651,200.00 |
| **TOTAL CITY EXPENDITURES** | **14,821,197.40** |

APPROVED this the 15th day of September, 2026 by the following vote:

| | | |
|---|---|---|
| Alderman Brad Chatham | Voted | yea |
| Alderwoman Beth Martin | Voted | yea |
| Alderman Russ Ramey | Voted | yea |
| Alderman Corey Moore | Voted | yea |

/s/ Emily Dew
Mayor

Attest: /s/ Kelsey Cheatham
City Clerk