

GENERAL FUND – Fiscal Services

Fiscal Services Budget	2022	2022	2023	2023	2024	2025	2026	
	Budget	Actuals	Budget	Forecast	Budget	Budget	Budget	Note
	(\$000's)	(000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	
Revenue								
Taxation	34,067	34,178	35,735	35,760	38,660	41,624	45,839	(1)
Taxes Allocated to Capital	(1,000)	(1,000)	(720)	(720)	(3,500)	(2,000)	(2,000)	(2)
User Charges								
Power Distribution -Franchise Fee	1,079	1,092	1,081	1,146	1,148	1,151	1,153	
Tax Penalties	342	319	342	179	280	280	280	
Others	40	789	40	40	45	45	45	
Investment Income	500	2,614	1,000	5,200	2,300	1,700	1,700	(3)
Total Revenue	35,028	37,992	37,478	41,605	38,933	42,800	47,017	
Expenditures (By Activity)								
Cash Management	249	576	275	256	257	258	259	
Valuation Allowance	250	135	210	200	180	180	180	
Total Expenditures	499	711	485	456	437	438	439	
Net Revenue (Expenditures)	34,529	37,281	36,993	41,149	38,496	42,362	46,578	
Interfund Transfers								
(To) From Water & Sewer Fund	1,174	1,174	1,200	1,200	1,170	1,205	1,242	(4)
(To) From Solid Waste Management Fund	358	358	394	394	461	475	489	(4)
(To) From Land Development Fund	389	389	540	540	818	843	868	(4)
Total Interfund Transfers	1,921	1,921	2,134	2,134	2,449	2,523	2,599	
Change in Fund Balance	36,450	39,202	39,127	43,283	40,945	44,885	49,177	
Expenditure (by Object)								
General Services	249	228	275	256	257	258	259	
Others (Mainly Bad Debt)	250	483	210	200	180	180	180	
Total Expenditures (by Object)	499	711	485	456	437	438	439	

- (1) 2024 property taxes are based on 2023 assessed values which are expected to be 0.86% higher than 2022 assessed values, based on a review of building permits through September 2023. The increase in taxation revenue is based on the assumption that the mill rate will increase by 7.22% in 2024, 7.06% in 2025 and 9.64% in 2026.
- (2) Taxes allocated to the Capital Fund are used to pay principal and interest on general capital debts and to fund capital projects.
- (3) Interest earned/expected to be earned.
- (4) Salaries and overhead costs associated with administering other Funds are recovered by charging estimated administration fees.

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