

GENERAL FUND - Fiscal Services

Fiscal Services Budget	2019	2020	2020	2021	2022	2023	
	Actuals	Budget	Forecast	Budget	Budget	Budget	Note
	(000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	
Revenue							
Taxation	30,762	31,387	31,330	32,196	35,747	36,255	(1)
Taxes Allocated to Capital	(1,491)	-	-	(269)	(1,300)	(1,300)	(2)
Government Grants	-	75	-	1,560	-	-	
User Charges							
Power Distribution -Franchise Fee	1,077	1,045	1,045	1,077	1,077	1,077	
Tax Penalties	309	300	63	310	310	310	
Others	111	50	25	50	50	50	
Investment Income	996	500	655	450	350	300	
Total Revenue	31,764	33,357	33,118	35,374	36,234	36,692	
Expenditures (By Activity)							
Cash Management	374	186	164	174	180	188	
Valuation Allowance	170	280	280	280	280	280	
Total Expenditures	544	466	444	454	460	468	
Net Revenue (Expenditures)	31,220	32,891	32,674	34,920	35,774	36,224	
Interfund Transfers							
(To) From Water & Sewer Fund	1,243	1,255	1,255	1,145	1,174	1,203	(3)
(To) From Solid Waste Management Fund	342	340	340	349	358	367	(3)
(To) From Land Development Fund	193	377	377	379	389	398	(3)
Total Interfund Transfers	1,778	1,972	1,972	1,873	1,921	1,968	
Change in Fund Balance	32,998	34,863	34,646	36,793	37,695	38,192	
Expenditure (by Object)							
General Services	154	186	162	174	180	188	
Others (Mainly Bad Debt)	390	280	282	280	280	280	
Total Expenditures (by Object)	544	466	444	454	460	468	

Note:

- (1) 2021 property taxes are based on 2020 assessed values. Growth in 2020 assessed values is based on a review of building permits to September 2020. Property taxation includes payments-in-lieu of taxes by the federal and territorial governments as well as Crown corporations. 2020 assessment growth was based on a 0.26% increase from property development. The increase in taxation is based on the assumption that the mill rate will increase by 2.5% in 2021, 10.37% in 2022 and 0.54% in 2023.
- (2) Taxes allocated to the Capital Fund are used to pay principal and interest on general capital debts and to fund capital projects.
- (3) Salaries and overhead costs associated with administering other Funds are recovered by charging estimated administration fees.

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