

GENERAL FUND – Fiscal Services

Fiscal Services Budget	2021 Budget (\$000's)	2021 Actuals (000's)	2022 Budget (\$000's)	2022 Forecast (\$000's)	2023 Budget (\$000's)	2024 Budget (\$000's)	2025 Budget (\$000's)	Note
Revenue								
Taxation	32,196	32,234	34,067	34,080	36,796	40,762	43,446	(1)
Taxes Allocated to Capital	(269)	(7,632)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(2)
Government Grants	1,560	578	-	-	-	-	-	
User Charges								
Power Distribution - Franchise Fee	1,077	1,076	1,079	1,079	1,081	1,084	1,086	
Tax Penalties	310	368	342	342	342	342	342	
Others	50	68	40	40	40	40	40	
Investment Income	450	819	500	1,025	1,000	500	500	
Total Revenue	35,374	27,511	35,028	35,566	38,259	41,728	44,414	
Expenditures (By Activity)								
Cash Management	174	672	249	250	275	325	386	
Valuation Allowance	280	62	250	250	210	210	210	
Total Expenditures	454	734	499	500	485	535	596	
Net Revenue (Expenditures)	34,920	26,777	34,529	35,066	37,774	41,193	43,818	
Interfund Transfers								
(To) From Water & Sewer Fund	1,145	1,145	1,174	1,174	1,200	1,230	1,261	(3)
(To) From Solid Waste Management Fund	349	349	358	358	394	402	410	(3)
(To) From Land Development Fund	379	379	389	389	540	551	562	(3)
Total Interfund Transfers	1,873	1,873	1,921	1,921	2,134	2,183	2,233	
Change in Fund Balance	36,793	28,650	36,450	36,987	39,908	43,376	46,051	
Expenditure (by Object)								
General Services	174	202	249	250	275	325	386	
Others (Mainly Bad Debt)	280	532	250	250	210	210	210	
Total Expenditures (by Object)	454	734	499	500	485	535	596	

Note:

- (1) 2023 property taxes are based on 2022 assessed values which are expected to be 0.34% higher than 2021 assessed values, based on a review of building permits through September 2022. The increase in taxation revenue is based on the assumption that the mill rate will increase by 7.47% in 2023, 9.89% in 2024 and 6.04% in 2025.
- (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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