

GENERAL FUND – Fiscal Services

Fiscal Services Budget	2024 Budget (\$000's)	2024 Actuals (000's)	2025 Budget (\$000's)	2025 Forecast (\$000's)	2026 Budget (\$000's)	2027 Budget (\$000's)	2028 Budget (\$000's)	Note
Revenue								
Taxation	37,858	37,933	40,433	40,425	42,214	45,855	49,969	(1)
Taxes Allocated to Capital	(2,937)	(2,937)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(2)
Government Grants	-	-	629	1,043	-	-	-	
User Charges								
Power Distribution - Franchise Fee	1,148	1,209	1,100	1,200	1,150	1,150	1,150	
Tax Penalties	280	382	320	320	400	400	400	
Others	45	(54)	45	45	45	45	45	
Investment Income	5,002	5,137	2,300	3,737	4,357	3,994	4,070	(3)
Total Revenue	41,396	41,670	41,827	43,770	45,166	48,444	52,634	
Expenditure (by Object)								
General Services	232	227	259	282	278	279	279	
Others (Bad Debt)	155	836	180	469	353	183	183	
Total Expenditures (by Object)	387	1,063	439	751	631	462	462	
Net Revenue (Expenditures)	41,009	40,607	41,388	43,019	44,535	47,982	52,172	
Interfund Transfers								
(To) From Water & Sewer Fund	1,170	1,170	1,104	1,104	1,528	1,605	1,685	(4)
(To) From Solid Waste Management Fund	461	461	446	446	541	569	597	(4)
(To) From Land Development Fund	818	818	742	742	774	813	853	(4)
Total Interfund Transfers	2,449	2,449	2,292	2,292	2,843	2,987	3,135	
Change in Fund Balance	43,458	43,056	43,680	45,311	47,378	50,969	55,307	

Note:

- (1) 2026 property taxes are based on 2025 assessed values which are expected to be 0.89% higher than 2024 assessed values. The General Assessment was in progress at time of the budget estimates. The increase in taxation revenue is based on the assumption that the mill rate will increase by 3.7% in 2026, 7% in 2027 and 7.5% in 2028.
- (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 and/or projected to be earned.
- (4) Salaries and overhead costs associated with administering other Funds are recovered by charging estimated administration fees.

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