

GENERAL FUND – Fiscal Services

Fiscal Services Budget	2023	2023	2024	2024	2025	2026	2027	
	Budget	Actuals	Budget	Forecast	Budget	Budget	Budget	Note
	(\$000's)	(000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	
Revenue								
Taxation	35,735	35,841	37,858	37,877	41,209	45,238	48,596	(1)
Taxes Allocated to Capital	(720)	(5,849)	(2,937)	(2,937)	(3,000)	(3,000)	(2,000)	(2)
User Charges								
Power Distribution -Franchise Fee	1,081	1,086	1,148	1,148	1,100	1,052	1,052	
Tax Penalties	342	179	280	310	320	320	320	
Others	40	(54)	45	-	45	45	45	
Investment Income	1,000	5,703	5,002	3,998	2,300	2,300	2,300	(3)
Total Revenue	37,478	36,906	41,396	40,396	41,974	45,955	50,313	
Expenditure (by Object)								
General Services	275	220	232	232	259	259	260	
Others (Mainly Bad Debt)	210	992	155	160	180	180	180	
Total Expenditures (by Object)	485	1,212	387	392	439	439	440	
Net Revenue (Expenditures)	36,993	35,694	41,009	40,004	41,535	45,516	49,873	
Interfund Transfers								
(To) From Water & Sewer Fund	1,200	1,200	1,170	1,170	1,104	1,138	1,172	(4)
(To) From Solid Waste Management Fund	394	394	461	461	446	459	451	(4)
(To) From Land Development Fund	540	540	818	818	742	764	787	(4)
Total Interfund Transfers	2,134	2,134	2,449	2,449	2,292	2,361	2,410	
Change in Fund Balance	39,127	37,828	43,458	42,453	43,827	47,877	52,283	

Note:

- (1) 2025 property taxes are based on 2024 assessed values which are expected to be 0.85% higher than 2023 assessed values, based on a review of building permits through September 2024. The increase in taxation revenue is based on the assumption that the mill rate will increase by 8.05% in 2025, 9.27% in 2026 and 7.02% in 2027.
- (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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