

GENERAL FUND - Fiscal Services

Fiscal Services Budget	2018 Actuals (\$000's)	2019 Budget (\$000's)	2019 Forecast (\$000's)	2020 Budget (\$000's)	2021 Budget (\$000's)	2022 Budget (\$000's)	Note
Revenue							
Taxation	27,928	30,680	30,691	31,387	34,267	36,276	(1)
Taxes Allocated to Capital	(600)	(1,491)	(1,491)	-	(1,260)	(1,700)	(2)
Government Grants	-	75	75	75	75	75	
User Charges							
Power Distribution -Franchise Fee	1,055	1,030	1,030	1,045	1,050	1,055	
Tax Penalties	287	300	300	300	300	300	
Others	152	35	50	50	50	50	
Investment Income	532	350	650	500	400	300	
Total Revenue	29,354	30,979	31,305	33,357	34,882	36,356	
Expenditures (By Activity)							
Cash Management	54	202	300	186	189	192	
Valuation Allowance	276	250	250	280	280	280	
Total Expenditures	330	452	550	466	469	472	
Net Revenue (Expenditures)	29,024	30,527	30,755	32,891	34,413	35,884	
Interfund Transfers							
(To) From Water & Sewer Fund	1,213	1,243	1,243	1,255	1,286	1,319	(3)
(To) From Solid Waste Management Fund	334	342	342	340	349	357	(3)
(To) From Land Development Fund	189	193	193	377	386	396	(3)
Total Interfund Transfers	1,736	1,778	1,778	1,972	2,021	2,072	
Change in Fund Balance	30,760	32,305	32,533	34,863	36,434	37,956	
Expenditure (by Object)							
General Services	140	202	161	186	189	192	
Others (Mainly Bad Debt)	190	250	389	280	280	280	
Total Expenditures (by Object)	330	452	550	466	469	472	

Note:

- (1) 2020 property taxes are based on 2019 assessed values. Growth in 2019 assessed values is based on a review of building permits to October 2019. Property taxation includes payments-in-lieu of taxes by the federal and territorial governments as well as Crown corporations. 2019 assessment growth was based on a 0.51% increase from property development. The increase in taxation is based on the assumption that the mill rate will increase by 1.63% in 2020, 8.35% in 2021 and 5.14% in 2022.
- (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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