

GENERAL FUND – Fiscal Services

Fiscal Services Budget	2020	2021	2021	2022	2023	2024	
	Actuals	Budget	Forecast	Budget	Budget	Budget	Note
	(000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	(\$000's)	
Revenue							
Taxation	31,405	32,196	32,160	34,067	37,602	38,846	(1)
Taxes Allocated to Capital	-	(269)	(269)	(1,000)	(1,000)	(1,000)	(2)
Government Grants	1,560	1,560	540	-	-	-	
User Charges							
Power Distribution -Franchise Fee	1,076	1,077	1,077	1,079	1,081	1,084	
Tax Penalties	63	310	310	342	360	378	
Others	24	50	50	40	40	40	
Investment Income	634	450	503	500	500	500	
Total Revenue	34,762	35,374	34,371	35,028	38,583	39,848	
Expenditures (By Activity)							
Cash Management	274	174	188	249	294	350	
Valuation Allowance	178	280	280	250	250	250	
Total Expenditures	452	454	468	499	544	600	
Net Revenue (Expenditures)	34,310	34,920	33,903	34,529	38,039	39,248	
Interfund Transfers							
(To) From Water & Sewer Fund	1,255	1,145	1,145	1,174	1,203	1,233	(3)
(To) From Solid Waste Management Fund	340	349	349	358	367	376	(3)
(To) From Land Development Fund	377	379	379	389	398	408	(3)
Total Interfund Transfers	1,972	1,873	1,873	1,921	1,968	2,017	
Change in Fund Balance	36,282	36,793	35,776	36,450	40,007	41,265	
Expenditure (by Object)							
General Services	182	174	187	249	294	350	
Others (Mainly Bad Debt)	270	280	281	250	250	250	
Total Expenditures (by Object)	452	454	468	499	544	600	

Note:

- (1) 2022 property taxes are based on 2021 assessed values which are expected to be 0.51% higher than 2020 assessed values, based on a review of building permits through September 2021. The increase in taxation revenue is based on the assumption that the mill rate will increase by 5.53% in 2022, 9.69% in 2023 and 2.37% in 2024.
- (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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