

## 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
<b>Revenue</b>								
Taxation	32,196	32,234	34,067	34,080	<b>35,735</b>	39,788	42,977	(1)
Taxes Allocated to Capital	(269)	(7,632)	(1,000)	(1,000)	<b>(720)</b>	(1,000)	(1,000)	(2)
Government Grants	1,560	578	-	-	-	-	-	
User Charges								
Power Distribution -Franchise Fee	1,077	1,076	1,079	1,079	<b>1,081</b>	1,084	1,086	
Tax Penalties	310	368	342	342	<b>342</b>	342	342	
Others	50	68	40	40	<b>40</b>	40	40	
Investment Income	450	819	500	1,025	<b>1,000</b>	500	500	
<b>Total Revenue</b>	<b>35,374</b>	<b>27,511</b>	<b>35,028</b>	<b>35,566</b>	<b>37,478</b>	<b>40,754</b>	<b>43,945</b>	
<b>Expenditures (By Activity)</b>								
Cash Management	174	672	249	250	<b>275</b>	325	386	
Valuation Allowance	280	62	250	250	<b>210</b>	210	210	
<b>Total Expenditures</b>	<b>454</b>	<b>734</b>	<b>499</b>	<b>500</b>	<b>485</b>	<b>535</b>	<b>596</b>	
<b>Net Revenue (Expenditures)</b>	<b>34,920</b>	<b>26,777</b>	<b>34,529</b>	<b>35,066</b>	<b>36,993</b>	<b>40,219</b>	<b>43,349</b>	
<b>Interfund Transfers</b>								
(To) From Water & Sewer Fund	1,145	1,145	1,174	1,174	<b>1,200</b>	1,230	1,261	(3)
(To) From Solid Waste Management Fund	349	349	358	358	<b>394</b>	402	410	(3)
(To) From Land Development Fund	379	379	389	389	<b>540</b>	551	562	(3)
<b>Total Interfund Transfers</b>	<b>1,873</b>	<b>1,873</b>	<b>1,921</b>	<b>1,921</b>	<b>2,134</b>	<b>2,183</b>	<b>2,233</b>	
<b>Change in Fund Balance</b>	<b>36,793</b>	<b>28,650</b>	<b>36,450</b>	<b>36,987</b>	<b>39,127</b>	<b>42,402</b>	<b>45,582</b>	
<b>Expenditure (by Object)</b>								
General Services	174	202	249	250	<b>275</b>	325	386	
Others (Mainly Bad Debt)	280	532	250	250	<b>210</b>	210	210	
<b>Total Expenditures (by Object)</b>	<b>454</b>	<b>734</b>	<b>499</b>	<b>500</b>	<b>485</b>	<b>535</b>	<b>596</b>	

**Note:**

- (1) 2023 property taxes are based on 2022 assessed values which are expected to be 0.5% 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 4.19% in 2023, 10.45% in 2024 and 7.46% 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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