

CONSOLIDATED BUDGET AND FINANCIAL FORECAST

SUMMARY

| | 2023 | 2024 | 2025 | 2026 |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|
| Total Revenues | 113,992,187 | 119,696,874 | 122,468,765 | 123,270,566 |
| Operating Expenditures | 79,968,647 | 81,078,715 | 82,209,518 | 83,760,096 |
| Capital Expenditures | 26,906,497 | 39,598,841 | 30,491,083 | 27,325,483 |
| Total Expenditures | 106,875,144 | 120,677,556 | 112,700,601 | 111,085,579 |
| For Funding Purposes: | | | | |
| Transfers from Reserve | 11,302,459 | 13,220,207 | 8,163,380 | 9,014,488 |
| Transfers to Reserve | (16,513,188) | (10,333,211) | (16,025,230) | (19,293,161) |
| Transfers to Accumulated Surplus | (1,906,314) | (1,906,314) | (1,906,314) | (1,906,314) |
| Balanced Budget | | | | |

DETAIL

| | 2023 Operating | 2023 Capital | 2023 Consolidated | 2024 | 2025 | 2026 |
|--|---------------------|-------------------|----------------------|---------------------|---------------------|---------------------|
| Revenues | | | | | | |
| Net Municipal Taxes | 64,021,428 | 24,328,153 | 88,349,581 | 91,007,174 | 92,565,033 | 94,308,041 |
| Sales & User Charges | 10,914,419 | 1,480,000 | 12,394,419 | 12,394,420 | 12,394,420 | 12,394,420 |
| Special Levy & Tax Prepayments | 1,524,714 | | 1,524,714 | 1,524,714 | 1,524,714 | 1,524,714 |
| Government Grants | 1,470,554 | 5,198,040 | 6,668,594 | 6,838,020 | 5,381,501 | 5,150,501 |
| Investment Income | 888,000 | | 888,000 | 888,000 | 888,000 | 888,000 |
| Penalties & Fines | 644,619 | | 644,619 | 644,619 | 644,619 | 644,619 |
| Intermunicipal Agreements | 247,596 | | 247,596 | 247,596 | 247,596 | 247,596 |
| Other Revenues | 342,960 | 664,500 | 1,007,460 | 975,960 | 1,068,960 | 766,460 |
| Contributions & Off-Site Levies | | 1,417,204 | 1,417,204 | 1,056,830 | 7,753,922 | 7,346,215 |
| Debentures | | 850,000 | 850,000 | 4,119,541 | | |
| Total Revenues | 80,054,290 | 33,937,897 | 113,992,187 | 119,696,874 | 122,468,765 | 123,270,566 |
| Operating Expenditures | | | | | | |
| Salaries, Wages & Benefits | (33,717,968) | | (33,717,968) | 35,341,025 | 36,156,220 | 37,055,961 |
| Contracted & General Services | (20,170,504) | | (20,170,504) | 19,146,963 | 19,495,581 | 19,925,205 |
| Materials, Goods & Utilities | (16,419,106) | | (16,419,106) | 16,639,430 | 17,112,530 | 17,562,533 |
| Grants | (3,727,452) | | (3,727,452) | 3,792,820 | 3,839,569 | 3,887,283 |
| Interest on Long-Term Debt | (1,570,547) | | (1,570,547) | 1,643,695 | 1,750,350 | 1,707,491 |
| Provisions for Allowances | (416,100) | | (416,100) | 416,100 | 416,100 | 416,100 |
| Internal Cost Allocations | | | | | | |
| Total Operating Expenses | 76,021,677 | | 76,021,677 | 76,980,033 | 78,770,350 | 80,554,573 |
| Capital Expenditures | | | | | | |
| Transportation Assets | | (14,640,095) | (14,640,095) | 29,178,439 | 16,364,431 | 11,845,348 |
| Externally and Self-funded Assets or Mandated Programs | | (5,386,069) | (5,386,069) | 5,064,569 | 8,636,819 | 9,480,135 |
| Internal Assets | | (4,268,333) | (4,268,333) | 3,141,333 | 3,545,333 | 2,665,000 |
| Community Assets | | (1,735,000) | (1,735,000) | 1,725,000 | 1,625,000 | 2,240,000 |
| Public Safety Assets | | (877,000) | (877,000) | 489,500 | 319,500 | 1,095,000 |
| Total Capital Expenses | | 26,906,497 | 26,906,497 | 39,598,841 | 30,491,083 | 27,325,483 |
| Net Cost | 4,032,613 | 7,031,400 | 11,064,013 | 3,118,000 | 13,207,332 | 15,390,510 |
| Net Debt Principal | (3,946,970) | | (3,946,970) | (4,098,682) | (3,439,168) | (3,205,523) |
| Transfers from Reserve | 9,538,449 | 1,764,010 | 11,302,459 | 13,220,207 | 8,163,380 | 9,014,488 |
| Transfers to Reserve | (7,717,778) | (8,795,410) | (16,513,188) | (10,333,211) | (16,025,230) | (19,293,161) |
| Transfers to Accumulated Surplus | (1,906,314) | | (1,906,314) | (1,906,314) | (1,906,314) | (1,906,314) |
| Net for Funding Purposes | | | | | | |
| Amortization Expense | (12,207,145) | | (12,207,145) | (12,451,287) | (12,700,313) | (12,954,321) |
| Net for Budgeting Purposes | (12,207,145) | | (12,207,145) | (12,451,287) | (12,700,313) | (12,954,321) |