

2025–2028 Accrual Based Budget Summary

Revenue	2025 Budget Amount (\$000s)	2026 Forecast (\$000s)	2027 Forecast (\$000s)	2028 Forecast (\$000s)
Property Tax Levy	735,254	824,620	888,944	946,180
Gross Operating Revenue	557,385	579,165	593,490	604,406
Contributions from Reserves & Reserve Funds	(97,569)	(109,352)	(116,522)	(121,564)
Enersource Dividend	(18,300)	(18,700)	(19,000)	(19,000)
Enersource Net Income	31,887	31,887	31,887	31,887
Obligatory Reserve Fund Revenue Applied	150,977	171,981	199,175	216,771
Adjusted Operating Budget	1,359,635	1,479,601	1,577,975	1,658,680
Proposed Capital Budget	609,925	887,436	688,932	627,285
Transfer From Reserve Funds & Debt Proceeds	(609,925)	(887,436)	(688,932)	(627,285)
Capital Project Revenue & Recoveries	67,514	158,041	90,634	64,395
Adjusted Capital Budget	67,514	158,041	90,634	64,395
Discretionary Reserve Fund Investment Income	14,800	13,900	14,800	15,800
Adjusted Budget	1,441,949	1,651,541	1,683,409	1,738,875
Expenses				
Proposed Operating Expense Budget	1,292,639	1,403,785	1,482,434	1,550,586
Contributions to Reserves & Reserve Funds	(263,026)	(295,670)	(327,395)	(358,622)
Amortization of Tangible Capital Assets	181,900	192,003	203,427	218,713
Debt Principal Repayments	(46,084)	(53,314)	(57,618)	(60,144)
Changes in Employee Benefits & Other Liabilities	11,171	12,238	17	0
Adjusted Operating Budget	1,176,600	1,259,042	1,300,865	1,350,533
Proposed Capital Budget	609,925	887,436	688,932	627,285
Eliminate Capital Expense Budget	(609,925)	(887,436)	(688,932)	(627,285)
Adjusted Capital Budget	0	0	0	0
Adjusted Budget	1,176,600	1,259,042	1,300,865	1,350,533
Annual Surplus/(Deficit)	265,349	392,499	382,544	388,342
Accumulated Surplus, Beginning of Year	9,853,815	10,119,164	10,511,663	10,894,207
Accumulated Surplus, End of Year	10,119,164	10,511,663	10,894,207	11,282,549