

Vulcan County

2023

**ANNUAL OPERATING AND
CAPITAL BUDGET**

VULCAN COUNTY

BUDGETED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2023

	FINAL
	Budget 2023
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REVENUE	
Net municipal taxes (schedule 3)	\$ 15,555,033
Government transfers (schedule 4)	928,671
Return on investments	576,824
Sale of goods, services and user charges	1,354,750
Rental income	321,980
Community aggregate levy	140,110
Penalties and costs of taxes	194,000
Other revenues	7,500
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TOTAL REVENUE	19,078,869
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EXPENSES	
Legislative	506,709
Administration	2,328,823
Protection services	2,721,026
Transportation services	10,267,864
Environmental use and protection	1,137,314
Family and community support	233,282
Community planning and development	625,746
Agricultural services	830,467
Tourism and economic development	35,027
Parks and recreation	695,682
Other	32,453
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TOTAL EXPENSES	19,414,393
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OPERATING SURPLUS - BEFORE OTHER	(335,524)
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OTHER	
Contributed tangible capital assets	
Government transfers for capital (schedule 4)	2,474,235
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ANNUAL SURPLUS	\$ 2,138,711
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VULCAN COUNTY

BUDGETED SCHEDULE OF CHANGE IN ACCUMULATED SURPLUS YEAR ENDED DECEMBER 31, 2023

SCHEDULE 1

	Unrestricted Surplus	Restricted Surplus	Equity in Tangible Capital Assets	FINAL Budget 2023
Annual Surplus	\$ 2,138,711	-	-	\$ 2,138,711
Unrestricted funds designated for future use	(4,178,067)	4,178,067	-	-
Restricted funds used for operations	1,000,595	(1,000,595)	-	-
Restricted funds used for tangible capital assets	-	(3,951,025)	3,951,025	-
Current year funds used for tangible capital assets	(4,279,854)	-	4,279,854	-
Contributed tangible capital assets	-	-	-	-
Disposal of tangible capital assets	500,000	-	(500,000)	-
Annual amortization expense	4,818,615	-	(4,818,615)	-
Long term capital debt repaid	-	-	-	-
Increase (decrease) in accumulated surplus	\$ -	(773,553)	2,912,264	\$ 2,138,711

VULCAN COUNTY

BUDGETED SCHEDULE OF TANGIBLE CAPITAL ASSETS YEAR ENDED DECEMBER 31, 2023

SCHEDULE 2

		Land	Land Improvements	Buildings	Equipment	Vehicles	Engineered Structures		FINAL Budget 2023
COST:									
Acquisition of tangible capital assets	\$	-	-	254,557	2,434,400	282,500	5,259,422	\$	8,230,879
New construction-in-progress		-	-	-	-	-	-		-
Disposition of tangible capital assets		-	-	-	(500,000)	-	-		(500,000)
TOTAL		-	-	254,557	1,934,400	282,500	5,259,422		7,730,879
ACCUMULATED AMORTIZATION:									
Annual amortization	\$	-	56,338	281,623	1,697,035	462,590	2,321,029	\$	4,818,615
Accumulated amortization on disposal		-	-	-	-	-	-		-
TOTAL		-	56,338	281,623	1,697,035	462,590	2,321,029		4,818,615
NET INCREASE (DECREASE) TO TANGIBLE CAPITAL ASSETS	\$	-	(56,338)	(27,066)	237,365	(180,090)	2,938,393	\$	2,912,264

VULCAN COUNTY

BUDGETED SCHEDULE OF PROPERTY AND OTHER TAXES YEAR ENDED DECEMBER 31, 2023

SCHEDULE 3

FINAL Budget 2023

TAXATION

Real property taxes	\$	7,626,467
Linear taxes		9,067,845
Commercial taxes		1,610,501
Government grants in lieu of taxes		21,507
Special levy		1,365,200
Well drilling tax		156
		<u>19,691,676</u>

REQUISITIONS

School requisitions		3,299,142
Seniors foundation		541,275
RCMP policing requisition		241,049
Provincial DIP assessment requisition		55,177
		<u>4,136,643</u>

NET MUNICIPAL TAXES

\$ 15,555,033

VULCAN COUNTY

BUDGETED SCHEDULE OF GOVERNMENT TRANSFERS YEAR ENDED DECEMBER 31, 2023

SCHEDULE 4

FINAL Budget 2023

TRANSFERS FOR OPERATING		
Local government transfers	\$	177,705
Provincial government transfers		501,561
Federal government transfers		249,405
		<u>928,671</u>
TRANSFERS FOR CAPITAL		
Provincial government transfers		2,474,235
Federal government transfers		-
		<u>2,474,235</u>
TOTAL GOVERNMENT TRANSFERS	\$	<u><u>3,402,906</u></u>

VULCAN COUNTY

BUDGETED SCHEDULE OF EXPENSES BY OBJECT YEAR ENDED DECEMBER 31, 2023

SCHEDULE 5

FINAL Budget 2023

EXPENSES BY OBJECT

Salaries, wages and benefits	\$	8,226,494
Contracted and general services		3,094,795
Materials, goods and utilities		3,240,880
Transfers to local boards and agencies		2,015,092
Interest and bank charges		45,142
Amortization of tangible capital assets		4,818,615
Machine expenses capitalized for construction		(2,066,788)
Other expenses		40,163

\$ 19,414,393

VULCAN COUNTY

BUDGETED SCHEDULE OF SEGMENTED DISCLOSURE YEAR ENDED DECEMBER 31, 2023

SCHEDULE 6

	General Government	Protective Services	Transportation Services	Agricultural Services	Planning and Development Services	Community Services	Utility Services	FINAL Budget 2023 Total
REVENUE								
Net municipal taxes	\$ 13,241,595	918,029	-	-	-	430,633	964,776	\$ 15,555,033
Government transfers (operating)	29,425	288,984	249,405	123,907	-	236,950	-	928,671
Return on investments	576,824	-	-	-	-	-	-	576,824
Sale of goods, services and user charges	388,200	127,736	508,778	234,175	89,965	-	5,896	1,354,750
Rental income	7,100	306,880	-	8,000	-	-	-	321,980
Community aggregate levy	-	-	140,110	-	-	-	-	140,110
Penalties and costs of taxes	194,000	-	-	-	-	-	-	194,000
Other revenues	7,500	-	-	-	-	-	-	7,500
	<u>14,444,644</u>	<u>1,641,629</u>	<u>898,293</u>	<u>366,082</u>	<u>89,965</u>	<u>667,583</u>	<u>970,672</u>	<u>19,078,869</u>
EXPENSES								
Salaries, wages and benefits	\$ 1,505,004	949,244	4,907,469	411,527	410,856	19,343	23,050	\$ 8,226,494
Contracted and general services	763,817	647,822	1,104,096	96,439	211,915	182,214	88,492	3,094,795
Materials, goods and utilities	343,703	383,733	2,288,312	207,489	2,975	7,030	7,638	3,240,880
Transfers to local boards and agencies	88,896	177,869	8,000	24,372	-	724,925	991,030	2,015,092
Interest and bank charges	14,697	-	-	-	-	30,445	-	45,142
Amortization of tangible capital assets	111,923	562,263	4,026,775	90,640	-	-	27,014	4,818,615
Machine expenses capitalized for construction	-	-	(2,066,788)	-	-	-	-	(2,066,788)
Other expenses	39,945	94	-	-	-	34	90	40,163
	<u>2,867,985</u>	<u>2,721,026</u>	<u>10,267,864</u>	<u>830,467</u>	<u>625,746</u>	<u>963,991</u>	<u>1,137,314</u>	<u>19,414,393</u>
OPERATING SURPLUS - BEFORE OTHER	\$ 11,576,659	(1,079,396)	(9,369,571)	(464,385)	(535,781)	(296,408)	(166,641)	\$ (335,524)
OTHER								
Contributed tangible capital assets	-	-	-	-	-	-	-	-
Government transfers (capital)	-	-	2,474,235	-	-	-	-	2,474,235
ANNUAL SURPLUS	\$ 11,576,659	(1,079,396)	(6,895,336)	(464,385)	(535,781)	(296,408)	(166,641)	\$ 2,138,711