

**Vulcan County
Three-year Operating Plan**

	Budget 2022	Budget 2023	Budget 2024
REVENUE:			
Net municipal taxes			
Real property taxes	\$ 8,488,031	\$ 8,728,731	\$ 8,775,973
Linear taxes	7,681,745	10,688,166	10,562,490
Commercial taxes	1,088,815	1,006,223	1,017,441
Government grants in lieu of taxes	21,310	21,507	21,661
Special levy	1,324,132	1,341,804	1,337,364
Well drilling tax	156	156	156
	18,604,189	21,786,587	21,715,086
School requisitions	(3,302,918)	(3,302,918)	(3,302,918)
Seniors foundation	(502,326)	(502,326)	(502,326)
	14,496,040	17,554,507	17,483,006
Government transfers			
Provincial government transfers - Operating	508,791	301,865	123,907
Federal government transfers - Operating	238,547	238,547	238,547
Transfers from Local Government - Operating	75,367	75,488	75,610
	822,705	615,900	438,064
Return on investments	277,876	283,189	288,608
Sale of goods, services, and user charges	4,383,248	904,340	695,446
Rental income	318,980	318,980	318,980
Community aggregate levy	137,363	140,110	142,912
Penalties and costs of taxes	194,000	194,000	194,000
Other revenue			
Fines	30,382	30,822	500
	30,382	30,822	500
TOTAL BUDGETED REVENUES	\$ 20,660,594	\$ 20,041,848	\$ 19,561,515

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EXPENSES:

	Budget 2022	Budget 2023	Budget 2024
Salaries, wages and benefits	\$ 7,163,204	\$ 7,290,647	\$ 7,381,208
Contracted and general services	2,771,543	2,621,605	2,023,147
Materials, goods and utilities	4,403,950	2,550,133	2,264,984
Transfers to local boards and agencies	1,797,909	1,771,026	1,628,542
Interest and bank charges		-	-
Bank Charges and Short Term Interest	14,409	14,697	14,990
Interest on Capital Long Term Debt	40,059	40,059	40,059
	54,468	54,756	55,049
Amortization of tangible capital assets	4,660,499	4,660,499	4,635,472
Machine expenses capitalized for construction	(1,684,546)	(1,684,546)	(1,684,546)
Other expenses			
Contingency	20,000	20,000	20,000
Tax Discounts & Write-offs	60,648	70,245	71,400
Other	7,492	7,492	7,492
	88,140	97,737	98,892
TOTAL BUDGETED EXPENSES	\$ 19,255,167	\$ 17,361,858	\$ 16,402,749

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TOTAL BUDGETED REVENUES	20,660,594	20,041,848	19,561,515
TOTAL BUDGETED EXPENSES	(19,255,167)	(17,361,858)	(16,402,749)
EXCESS OF REVENUES OVER EXPENSES	<u>1,405,427</u>	<u>2,679,990</u>	<u>3,158,767</u>
RESERVE AND CAPITAL TRANSFERS:			
Transfer of Amortization	4,660,499	4,660,499	4,635,472
Transfer from Reserves	2,224,122	156,337	156,337
Transfer to Reserves	(6,569,502)	(5,812,281)	(6,266,030)
Transfer to Capital Functions	(1,720,546)	(1,684,546)	(1,684,546)
TOTAL RESERVE AND CAPITAL TRANSFERS	<u>(1,405,427)</u>	<u>(2,679,991)</u>	<u>(3,158,767)</u>
TOTAL NET EFFECT ON ACCUMLATED SURPLUS	<u>\$ 0</u>	<u>\$ 0</u>	<u>-\$ 0</u>