

Vulcan County

2024

**INTERIM ANNUAL OPERATING AND
CAPITAL BUDGET**

VULCAN COUNTY

BUDGETED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2024

	<u>Interim Budget 2024</u>
REVENUE	
Net municipal taxes (schedule 3)	\$ 17,536,138
Government transfers (schedule 4)	823,593
Return on investments	726,824
Sale of goods, services and user charges	960,502
Rental income	320,680
Community aggregate levy	142,912
Penalties and costs of taxes	130,000
Other revenues	-
TOTAL REVENUE	<u>20,640,649</u>
EXPENSES	
Legislative	589,302
Administration	2,451,785
Protection services	3,203,432
Transportation services	10,444,301
Environmental use and protection	1,203,400
Family and community support	219,763
Community planning and development	825,501
Agricultural services	869,240
Tourism and economic development	42,311
Parks and recreation	725,472
Other	314,300
TOTAL EXPENSES	<u>20,888,806</u>
OPERATING SURPLUS - BEFORE OTHER	(248,157)
OTHER	
Contributed tangible capital assets	
Government transfers for capital (schedule 4)	<u>1,711,230</u>
ANNUAL SURPLUS	<u><u>\$ 1,463,073</u></u>

VULCAN COUNTY

BUDGETED SCHEDULE OF CHANGE IN ACCUMULATED SURPLUS YEAR ENDED DECEMBER 31, 2024

SCHEDULE 1

	Unrestricted Surplus	Restricted Surplus	Equity in Tangible Capital Assets	Interim Budget 2024
Annual Surplus	\$ 1,463,073	-	-	\$ 1,463,073
Unrestricted funds designated for future use	(3,719,282)	3,719,282	-	-
Restricted funds used for operations	1,295,744	(1,295,744)	-	-
Restricted funds used for tangible capital assets	-	(3,840,644)	3,840,644	-
Current year funds used for tangible capital assets	(3,858,150)	-	3,858,150	-
Contributed tangible capital assets	-	-	-	-
Disposal of tangible capital assets	-	-	-	-
Annual amortization expense	4,818,615	-	(4,818,615)	-
Long term capital debt repaid	-	-	-	-
Increase (decrease) in accumulated surplus	\$ (0)	(1,417,106)	2,880,179	\$ 1,463,073

VULCAN COUNTY

BUDGETED SCHEDULE OF TANGIBLE CAPITAL ASSETS YEAR ENDED DECEMBER 31, 2024

SCHEDULE 2

		Land	Land Improvements	Buildings	Equipment	Vehicles	Engineered Structures		Interim Budget 2024
COST:									
Acquisition of tangible capital assets	\$	-	-	187,000	1,793,056	605,268	5,113,470	\$	7,698,794
New construction-in-progress		-	-	-	-	-	-		-
Disposition of tangible capital assets		-	-	-	-	-	-		-
TOTAL		-	-	187,000	1,793,056	605,268	5,113,470		7,698,794
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)	(94,623)	96,021	142,678	2,792,441	\$	2,880,179

VULCAN COUNTY

BUDGETED SCHEDULE OF PROPERTY AND OTHER TAXES YEAR ENDED DECEMBER 31, 2024

SCHEDULE 3

Interim Budget 2024

TAXATION

Real property taxes	\$	7,738,915
Linear taxes		10,854,669
Commercial taxes		1,682,160
Government grants in lieu of taxes		21,661
Special levy		1,508,007
Well drilling tax		156
		<u>21,805,568</u>

REQUISITIONS

School requisitions		3,283,609
Seniors foundation		560,513
RCMP policing requisition		371,262
Provincial DIP assessment requisition		54,046
		<u>4,269,430</u>

NET MUNICIPAL TAXES

\$ 17,536,138

VULCAN COUNTY

BUDGETED SCHEDULE OF GOVERNMENT TRANSFERS YEAR ENDED DECEMBER 31, 2024

SCHEDULE 4

Interim Budget 2024

TRANSFERS FOR OPERATING		
Local government transfers	\$	196,745
Provincial government transfers		377,443
Federal government transfers		249,405
		<u>823,593</u>
TRANSFERS FOR CAPITAL		
Provincial government transfers		1,711,230
Federal government transfers		-
		<u>1,711,230</u>
TOTAL GOVERNMENT TRANSFERS	\$	<u>2,534,823</u>

VULCAN COUNTY

BUDGETED SCHEDULE OF EXPENSES BY OBJECT YEAR ENDED DECEMBER 31, 2024

SCHEDULE 5

Interim Budget 2024

EXPENSES BY OBJECT

Salaries, wages and benefits	\$	9,312,305
Contracted and general services		3,309,370
Materials, goods and utilities		3,150,363
Transfers to local boards and agencies		2,068,994
Interest and bank charges		42,068
Amortization of tangible capital assets		4,818,615
Machine expenses capitalized for construction		(2,134,920)
Other expenses		<u>322,012</u>
	\$	<u><u>20,888,806</u></u>

VULCAN COUNTY

BUDGETED SCHEDULE OF SEGMENTED DISCLOSURE YEAR ENDED DECEMBER 31, 2024

SCHEDULE 6

	General Government	Protective Services	Transportation Services	Agricultural Services	Planning and Development Services	Community Services	Utility Services	Interim Budget 2024 Total
REVENUE								
Net municipal taxes	\$ 15,020,829	999,720	-	-	-	491,749	1,023,840	\$ 17,536,138
Government transfers (operating)	9,150	205,141	249,405	166,247	-	193,650	-	823,593
Return on investments	726,824	-	-	-	-	-	-	726,824
Sale of goods, services and user charges	36,200	118,836	492,235	220,095	90,540	-	2,596	960,502
Rental income	4,800	306,880	-	9,000	-	-	-	320,680
Community aggregate levy	-	-	142,912	-	-	-	-	142,912
Penalties and costs of taxes	130,000	-	-	-	-	-	-	130,000
Other revenues	-	-	-	-	-	-	-	-
	<u>15,927,803</u>	<u>1,630,577</u>	<u>884,552</u>	<u>395,342</u>	<u>90,540</u>	<u>685,399</u>	<u>1,026,436</u>	<u>20,640,649</u>
EXPENSES								
Salaries, wages and benefits	\$ 1,733,168	1,245,619	5,317,881	424,572	543,404	21,571	26,089	\$ 9,312,305
Contracted and general services	744,471	730,821	1,159,046	119,836	279,797	187,970	87,429	3,309,370
Materials, goods and utilities	355,147	496,890	2,067,518	209,820	2,300	6,030	12,658	3,150,363
Transfers to local boards and agencies	73,896	167,745	8,000	24,372	-	744,863	1,050,118	2,068,994
Interest and bank charges	14,990	-	-	-	-	27,078	-	42,068
Amortization of tangible capital assets	111,923	562,263	4,026,775	90,640	-	-	27,014	4,818,615
Machine expenses capitalized for construction	-	-	(2,134,920)	-	-	-	-	(2,134,920)
Other expenses	321,792	94	-	-	-	34	92	322,012
	<u>3,355,386</u>	<u>3,203,432</u>	<u>10,444,301</u>	<u>869,240</u>	<u>825,501</u>	<u>987,546</u>	<u>1,203,400</u>	<u>20,888,806</u>
OPERATING SURPLUS - BEFORE OTHER	\$ 12,572,417	(1,572,855)	(9,559,749)	(473,898)	(734,961)	(302,147)	(176,964)	\$ (248,157)
OTHER								
Contributed tangible capital assets	-	-	-	-	-	-	-	-
Government transfers (capital)	-	-	1,711,230	-	-	-	-	1,711,230
ANNUAL SURPLUS	\$ 12,572,417	(1,572,855)	(7,848,519)	(473,898)	(734,961)	(302,147)	(176,964)	\$ 1,463,073