

Vulcan County

2024

**ANNUAL OPERATING AND
CAPITAL BUDGET**

VULCAN COUNTY

BUDGETED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2024

	FINAL
	<u>Budget 2024</u>
REVENUE	
Net municipal taxes (schedule 3)	\$ 17,168,356
Government transfers (schedule 4)	1,015,543
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	-
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TOTAL REVENUE	20,464,818
EXPENSES	
Legislative	583,963
Administration	2,476,843
Protection services	3,328,847
Transportation services	10,545,984
Environmental use and protection	1,169,508
Family and community support	219,763
Community planning and development	825,947
Agricultural services	905,389
Tourism and economic development	42,376
Parks and recreation	726,618
Other	223,329
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TOTAL EXPENSES	21,048,567
OPERATING SURPLUS - BEFORE OTHER	(583,750)
OTHER	
Contributed tangible capital assets	
Government transfers for capital (schedule 4)	<hr/>
	2,234,582
ANNUAL SURPLUS	\$ <u>1,650,832</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	FINAL Budget 2024
Annual Surplus	\$ 1,650,832	-	-	\$ 1,650,832
Unrestricted funds designated for future use	(3,694,351)	3,694,351	-	-
Restricted funds used for operations	1,527,204	(1,527,204)	-	-
Restricted funds used for tangible capital assets	-	(3,294,906)	3,294,906	-
Current year funds used for tangible capital assets	(4,381,502)	-	4,381,502	-
Contributed tangible capital assets	-	-	-	-
Disposal of tangible capital assets	-	-	-	-
Annual amortization expense	4,877,771	-	(4,877,771)	-
Annual accretion ARO expense	20,046	-	(20,046)	-
Long term capital debt repaid	-	-	-	-
	0	(1,127,759)	2,778,591	\$ 1,650,832
Increase (decrease) in accumulated surplus	0	(1,127,759)	2,778,591	\$ 1,650,832

VULCAN COUNTY

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

SCHEDULE 2

		Land	Land Improvements	Buildings	Equipment	Vehicles	Engineered Structures		FINAL Budget 2024
COST:									
Acquisition of tangible capital assets	\$	-	-	187,000	1,732,750	643,188	5,113,470	\$	7,676,408
New construction-in-progress		-	-	-	-	-	-		-
Disposition of tangible capital assets		-	-	-	-	-	-		-
TOTAL		-	-	187,000	1,732,750	643,188	5,113,470		7,676,408
ACCUMULATED AMORTIZATION:									
Annual amortization	\$	-	56,424	285,818	1,512,587	691,984	2,330,957	\$	4,877,771
Accumulated amortization on disposal		-	-	-	-	-	-		-
TOTAL		-	56,424	285,818	1,512,587	691,984	2,330,957		4,877,771
NET INCREASE (DECREASE) TO TANGIBLE CAPITAL ASSETS	\$	-	(56,424)	(98,818)	220,163	(48,796)	2,782,513	\$	2,798,637

VULCAN COUNTY

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

SCHEDULE 3

FINAL Budget 2024

TAXATION

Real property taxes	\$	7,363,349
Linear taxes		11,158,918
Commercial taxes		1,710,405
Government grants in lieu of taxes		21,661
Special levy		1,509,962
Well drilling tax		156
		<u>21,764,451</u>

REQUISITIONS

School requisitions		3,588,907
Seniors foundation		560,513
RCMP policing requisition		354,204
Provincial DIP assessment requisition		92,471
		<u>4,596,095</u>

NET MUNICIPAL TAXES

\$ 17,168,356

VULCAN COUNTY

BUDGETED SCHEDULE OF GOVERNMENT TRANSFERS YEAR ENDED DECEMBER 31, 2024

SCHEDULE 4

FINAL Budget 2024

TRANSFERS FOR OPERATING

Local government transfers	\$	189,295
Provincial government transfers		576,844
Federal government transfers		<u>249,405</u>
		<u>1,015,543</u>

TRANSFERS FOR CAPITAL

Provincial government transfers		2,234,582
Federal government transfers		<u>-</u>
		<u>2,234,582</u>

TOTAL GOVERNMENT TRANSFERS

\$ 3,250,125

VULCAN COUNTY

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

SCHEDULE 5

FINAL Budget 2024

EXPENSES BY OBJECT

Salaries, wages and benefits	\$	9,312,253
Contracted and general services		3,370,418
Materials, goods and utilities		3,291,582
Transfers to local boards and agencies		2,025,374
Interest and bank charges		42,068
Amortization of tangible capital assets		4,876,656
Amortization of ARO tangible capital assets		1,115
Accretion ARO expenses		20,046
Machine expenses capitalized for construction		(2,134,920)
Other expenses		<u>243,975</u>
	\$	<u><u>21,048,567</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	FINAL Budget 2024 Total
REVENUE								
Net municipal taxes	\$ 14,745,348	1,005,499	-	-	-	487,925	929,584	\$ 17,168,356
Government transfers (operating)	30,940	332,001	249,405	166,247	-	236,950	-	1,015,543
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>15,674,112</u>	<u>1,763,216</u>	<u>884,552</u>	<u>395,342</u>	<u>90,540</u>	<u>724,875</u>	<u>932,180</u>	<u>20,464,818</u>
EXPENSES								
Salaries, wages and benefits	\$ 1,701,975	1,259,252	5,332,187	426,402	544,659	21,636	26,141	\$ 9,312,253
Contracted and general services	763,544	738,488	1,195,018	119,588	278,988	187,970	86,822	3,370,418
Materials, goods and utilities	360,304	494,634	2,199,779	215,877	2,300	6,030	12,658	3,291,582
Transfers to local boards and agencies	73,896	167,745	8,675	24,461	-	744,788	1,005,809	2,025,374
Interest and bank charges	14,990	-	-	-	-	27,078	-	42,068
Amortization of tangible capital assets	122,638	663,124	3,940,956	118,268	-	-	31,670	4,876,656
Amortization of ARO tangible capital assets	394	26	590	99	-	-	6	1,115
Accretion ARO expenses	15,573	63	3,699	694	-	-	17	20,046
Machine expenses capitalized for construction	-	-	(2,134,920)	-	-	-	-	(2,134,920)
Other expenses	230,821	5,515	-	-	-	1,255	6,384	243,975
	<u>3,284,135</u>	<u>3,328,847</u>	<u>10,545,984</u>	<u>905,389</u>	<u>825,947</u>	<u>988,757</u>	<u>1,169,508</u>	<u>21,048,567</u>
OPERATING SURPLUS - BEFORE OTHER	\$ 12,389,977	(1,565,631)	(9,661,432)	(510,047)	(735,407)	(263,882)	(237,327)	\$ (583,750)
OTHER								
Contributed tangible capital assets	-	-	-	-	-	-	-	-
Government transfers (capital)	-	-	2,052,106	182,476	-	-	-	2,234,582
ANNUAL SURPLUS	\$ 12,389,977	(1,565,631)	(7,609,326)	(327,571)	(735,407)	(263,882)	(237,327)	\$ 1,650,832