

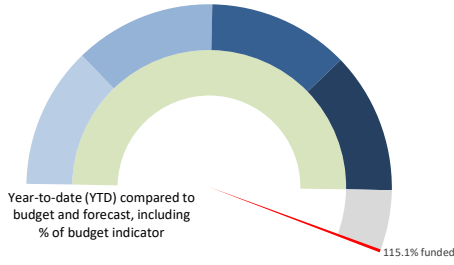
YEAREND OPERATING AND CAPITAL REPORT

YEAR ENDED DECEMBER 31, 2024

VULCAN COUNTY

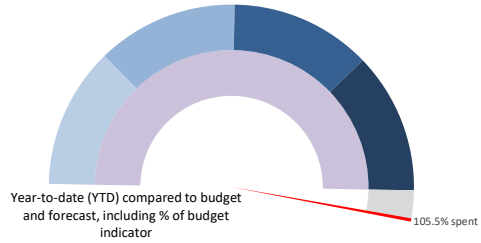
YEAREND OPERATING AND CAPITAL REPORT - FINANCIAL OVERVIEW YEAR ENDED DECEMBER 31, 2024

Total Revenues Tachometer:



Total Budget	22,699,400
Forecast	22,699,400 100.0%
Year-to-Date	26,135,938 115.1%

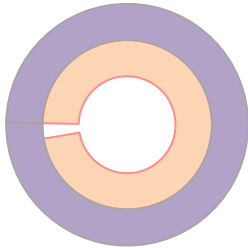
Total Expenses Tachometer:



Total Budget	21,153,621
Forecast	21,153,621 100.0%
Year-to-Date	22,318,053 105.5%

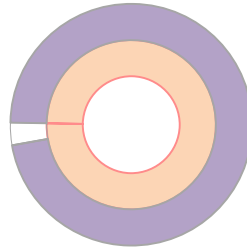
Summary of Significant Operating Expenses:

Salaries, wages and benefits



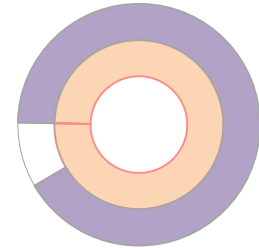
Budget	9,323,126
Forecast	9,323,126 100.0%
YTD	9,054,113 97.1%

Contracted and general services



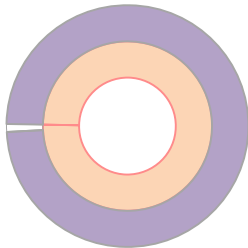
Budget	3,445,786
Forecast	3,445,786 100.0%
YTD	3,552,002 103.1%

Materials, goods and utilities



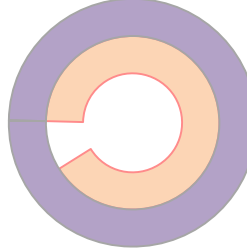
Budget	3,310,395
Forecast	3,310,395 100.0%
YTD	3,626,627 109.6%

Transfers to local boards and agencies



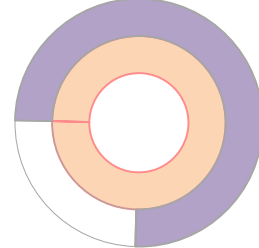
Budget	2,025,374
Forecast	2,025,374 100.0%
YTD	2,046,646 101.1%

Interest and bank charges



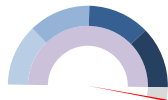
Budget	42,068
Forecast	42,068 100.0%
YTD	38,207 90.8%

Amortization & other expenses



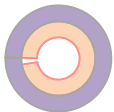
Budget	3,006,872
Forecast	3,006,872 100.0%
YTD	4,000,459 133.0%

Chart Reference Guide:



"Tachometer" Chart

Outer BLUE half circle represents the total operating budget, colour coordinated into 1/4 sections to visually represent equal 25% quarterly amounts - if the actual year-to-date balance exceeds the operating budget, an additional grey area will appear. Inside PURPLE section represents the projected forecasted budget, based on the normal timing of budgeted costs for the period (This section will be GREEN for revenue charts). The RED tachometers/line represents the actual year-to-date figures.



"Sundial" Chart

Outer BLUE circle represents the total operating budget. Within the outer circle includes a PURPLE section which represents the projected forecasted budget, based on the normal timing of budgeted costs for the period. The inside TAN/PINK section represents the actual year-to-date figures.

**YEAREND OPERATING REPORT – FINANCIAL ANALYSIS
PERIOD ENDING DECEMBER 31, 2024**

The following is an analysis on the yearend operating report for the period ending December 31, 2024. The actual figures have been compared to the approved final budget for the year. The forecasted figures are equal to that of the approved budget as it is for the full fiscal year.

TOTAL REVENUES:

The year-to-date revenues of 115.1% of the operating budget.

The “Net Municipal Taxes” revenues are issued and recorded in the 2nd quarter. The year-to-date revenues are slightly less than budget as there have been some “305” assessment changes that may amend the tax notices levied for applicable properties.

The following are some of the other significant variances:

- Government transfers are increased as the County recognized a total of \$95,861 of provincial grant for the Regional Transportation Master Plan with the Village of Arrowwood (total of \$150,000 received in 2024). There was also an increase in the Canada Community-Building Fund allocation than projected.
- Return on investments are higher than budget as these revenues are mostly increased with the increases to the bank’s prime rates and locked-in rate within the investments.
- Sales of goods, services and user charges are greater than budget as certain revenues such as sale of materials and road use agreements for the wind project have been higher than budget. There was also an increase in cost recoveries for supporting with the forest fires and other emergency responses.
- Penalties and cost of taxes are greater than budget as these revenues are budgeted on a conservative basis.
- Other revenues are greater than budget as there was a sale of an industrial park lot during 2024.
- Government Capital Transfers were less than budget as phase 2 of the Mossleigh Drainage Project was deferred to future years and these remaining grant funds remained in deferred revenues.

TOTAL EXPENSES:

The year-to-date expenses of 105.5% of the operating budget. The following is an analysis by each of the major types of operating expenditures:

Salary, Wages and Benefits:

The year-to-date expenses of 97.1% of the budget.

- The salaries and benefits for permanent staffing is less than the budget due to staff vacancies and leaves within Transportation Services and other departments.
- Protective Services has increased per diems and overtime for permanent staffing from budget, which mostly relates to increase within Protective Services from the staffing supporting with the forest fires in the second quarter (these costs are cost recovery).
- Majority of seasonal staff for operations effectively started in mid-April; however, these costs are less than budget as there have been significant amount of rain days which has reduced the road construction projects and the related staffing costs in Transportation Services.
- Benefits costs are less than budget as these benefits are budgeted on a conservative basis. This includes the volunteer firefighter benefits which are budgeted based on full enrolment.

Contracted and General Services:

The year-to-date expenses of 103.1% of the budget.

- Road repairs and maintenance were increased from budget as there were increases with the dust abatement program and the additional application within the sale of materials and road use agreements for the wind project which is funded by cost recoveries.
- Consulting and engineering costs were greater than budget with the additional costs of the Regional Transportation Master Plan with the Village of Arrowwood (grant funded).
- There were increases in the contracted services for the safety codes that are within the Planning and Development Services departments, which are funded by the additional safety code fee revenues.
- Equipment repairs are slightly higher than budget based on the timing of repairs and that some repairs and inspections were required to be outsourced due to staff vacancies within the shop.
- Legal fees are currently higher than projected as majority of these costs relate to recovery of taxes on specific oil & gas organization going through creditor protection.
- Education/Training and Travel/Subsistence is less than budget, which is likely due to the timing of the conferences and other related training and availability.

Material, Goods and Utilities:

The year-to-date expenses of 109.6% of the budget.

- Gravel costs are more than budget as these costs relate to the inventory adjustment for gravel inventory used on the road gravelling and construction projects; whereas, there was no budgeted gravel crushing in the year (being reviewed for budget 2025).
- Diesel, fuel, and propane costs were slightly less than budget as the budget was done on a conservative basis based on the recent increase in these costs.
- Parts/Supplies, Blades, Tires & Culvert costs were more than budget based on the timing of purchases and recording the use of inventory.

Transfer to Local Boards and Agencies:

The year-to-date expenses of 101.1% of the budget.

- Most of the contributions were processed during the 2nd quarter (after the approval of the 2024 final budget); however, there are some that are contingent grants that were less than budgeted.
- There were some increased transfers relating to subsequent approval and payout of reserves for the History Book project through the Arrowwood Restoration Society, additional contribution to the cemetery/grave identification project, and the contributions to the McGregor Regional Water Systems project.

Interest and Bank Charges:

The year-to-date expenses of 90.8% of the budget.

- The Alberta Capital Finance Authority (ACFA) debenture is paid semi-annually, including payments in the 1st and the 3rd quarter. The majority of the interest relates to these debenture payments; whereas, the actual interest was less than the budget.

Amortization and Other Expenses:

The year-to-date expenses of 133.0%.

- Amortization expense was slightly more than the budgeted projections; however, as this is a non-cash transaction and transferred out to Equity in Tangible Capital Assets (in Schedule 1 of the Financial Statements), the variance has no impact on the Operating Surplus or Reserves.
- There was a total of \$609,664 write-off on uncollectable taxes (mostly from insolvent oil & gas companies), which was written off by Council during 2024 (exceeding budget of \$216,483).
- The machine costs capitalized (operating costs capitalized for road/bridge construction) was less than projected as the amount of road construction was limited in the year.

VULCAN COUNTY

YEAREND OPERATING AND CAPITAL REPORT YEAR ENDED DECEMBER 31, 2024

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The yearend operating and capital reporting includes the financial information as at December 31st. The actual figures have been compared to the approved budget for the year.

Reconciliation of Approved Budget & Budget Amendments:

The following is a reconciliation from the Approved 2024 Budget to the Updated Operating Budget that has been subsequently amended to include specific budget adjustments that have been approved by County Council as listed below:

	Operating Revenues	Operating Expenses	Operating Surplus	Capital Revenues	Annual Surplus
Approved/Adopted 2024 Budget	20,464,818	21,048,567	(583,749)	2,234,582	1,650,833
<i>Updates from Approved Budget:</i>					
Milo Fire Services Regionalization	-	56,054	(56,054)	-	(56,054)
Mossleigh Water Distribution	-	49,000	(49,000)	-	(49,000)
Updated 2024 Operating Budget	20,464,818	21,153,621	(688,803)	2,234,582	1,545,779

The financial reporting is updated to include these budget adjustments as this provides the most accurate reporting on the County's operating activities. This "Updated Operating Budget" may differ from the legally adopted budget as included in the financial statements.

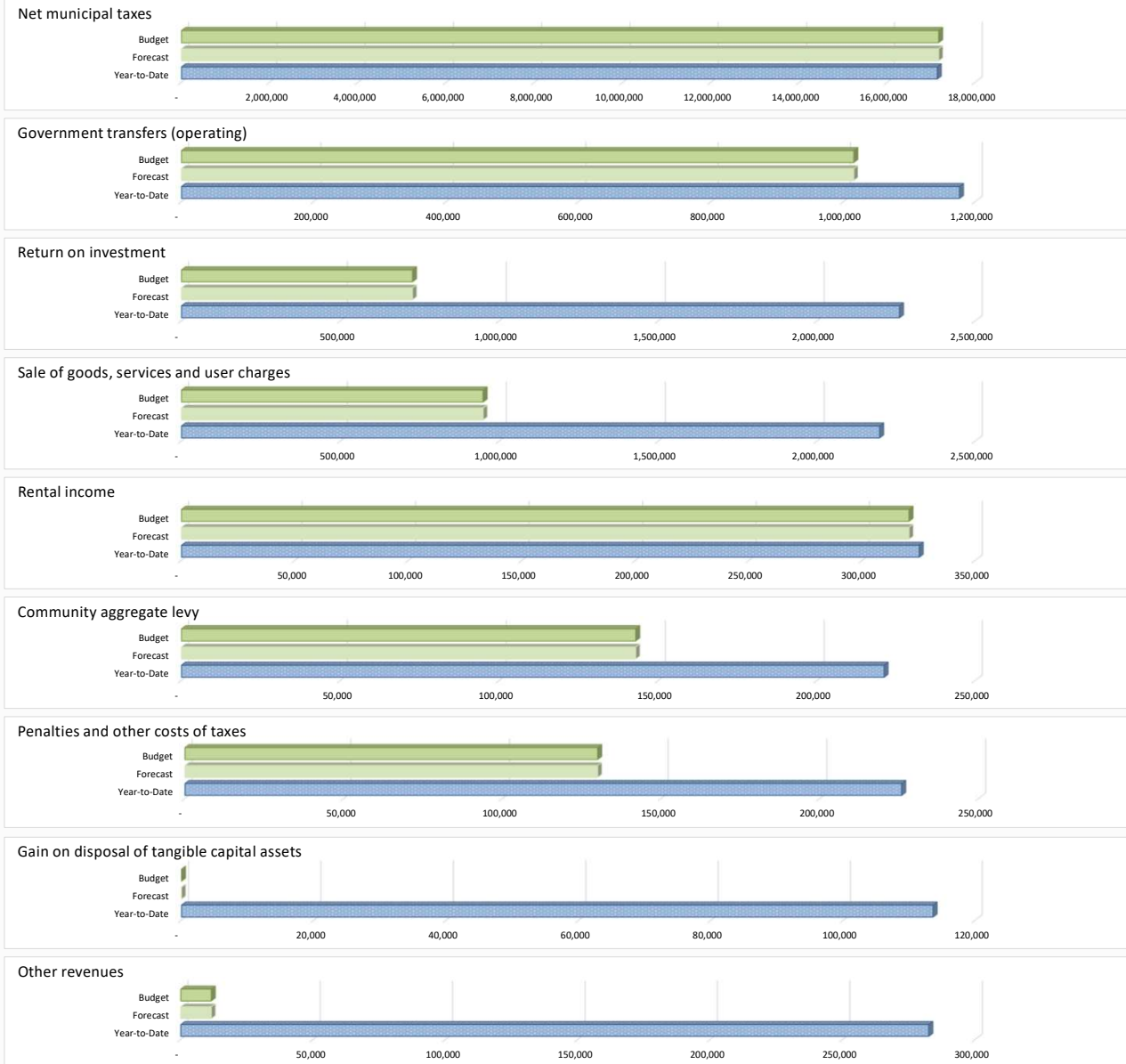
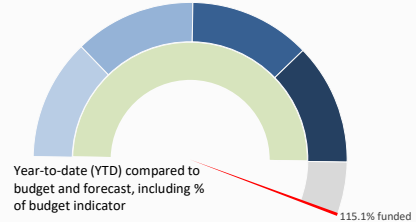
VULCAN COUNTY
YEAREND OPERATING REPORT
YEAR ENDED DECEMBER 31, 2024

Total Revenues

Financial Data as at March 12, 2025

	Budget	Forecast	Year-to-Date	Variance	YTD %
Net municipal taxes	17,168,356	17,168,356	17,136,610	31,746	99.8%
Government transfers (operating)	1,015,544	1,015,544	1,176,124	(160,580)	115.8%
Return on investment	726,824	726,824	2,260,512	(1,533,688)	311.0%
Sale of goods, services and user charges	949,002	949,002	2,197,447	(1,248,445)	231.6%
Rental income	320,680	320,680	325,203	(4,523)	101.4%
Community aggregate levy	142,912	142,912	221,153	(78,241)	154.7%
Penalties and other costs of taxes	130,000	130,000	225,768	(95,768)	173.7%
Gain on disposal of tangible capital assets	-	-	113,602	(113,602)	100.0%
Other revenues	11,500	11,500	282,425	(270,925)	2455.9%
Total	20,464,818	20,464,818	23,938,844	(3,474,026)	117.0%
	100.0%				
Contributed Assets	-	-	684,977	(684,977)	100.0%
Government transfers (capital)	2,234,582	2,234,582	1,512,117	722,465	67.7%
Total	22,699,400	22,699,400	26,135,938	(3,436,538)	115.1%
	100.0%				

Total Revenue Tachometer:



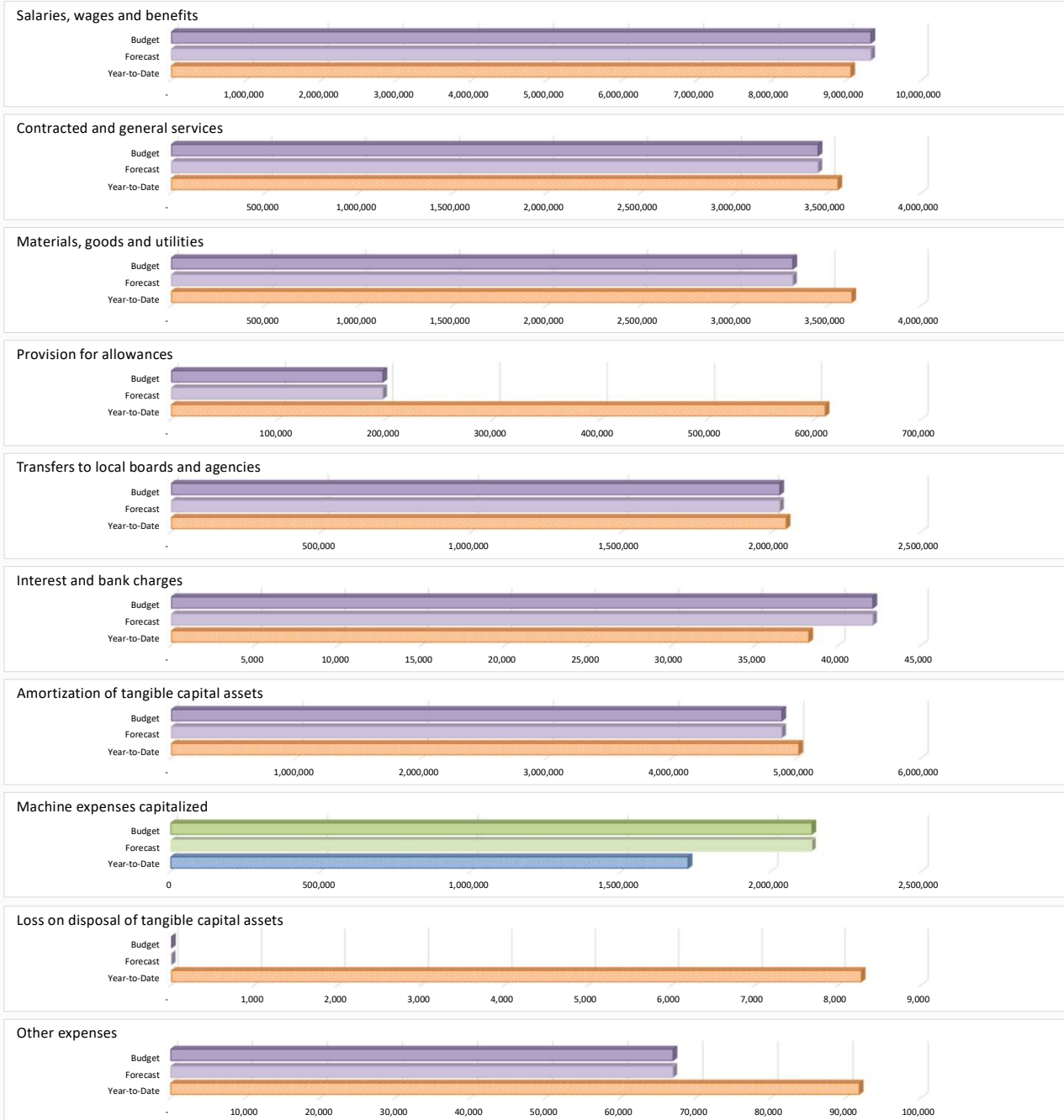
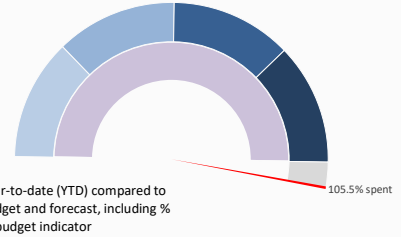
VULCAN COUNTY
YEAREND OPERATING REPORT
YEAR ENDED DECEMBER 31, 2024

Total Expenses

Financial Data as at March 12, 2025

	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	9,323,126	9,323,126	9,054,112	269,014	97.1%
Contracted and general services	3,445,786	3,445,786	3,552,002	(106,216)	103.1%
Materials, goods and utilities	3,310,395	3,310,395	3,626,627	(316,232)	109.6%
Provision for allowances	197,111	197,111	609,664	(412,553)	309.3%
Transfers to local boards and agencies	2,025,374	2,025,374	2,046,646	(21,272)	101.1%
Interest and bank charges	42,068	42,068	38,207	3,861	90.8%
Amortization of tangible capital assets	4,877,771	4,877,771	5,013,434	(135,663)	102.8%
Machine expenses capitalized	(2,134,920)	(2,134,920)	(1,722,616)	(412,304)	0.0%
Loss on disposal of tangible capital assets	-	-	8,274	(8,274)	N/A
Other expenses	66,910	66,910	91,703	(24,793)	137.1%
Total	21,153,621	21,153,621	22,318,053	(1,164,432)	105.5%

Total Expense Tachometer:



VULCAN COUNTY

YEAREND OPERATING REPORT

YEAR ENDED DECEMBER 31, 2024

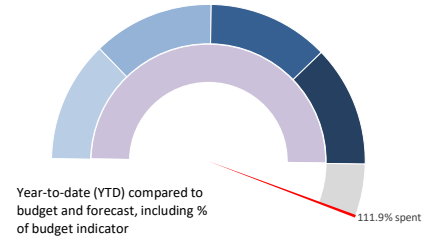
Analysis by Department/Segment

Expenses - General Government

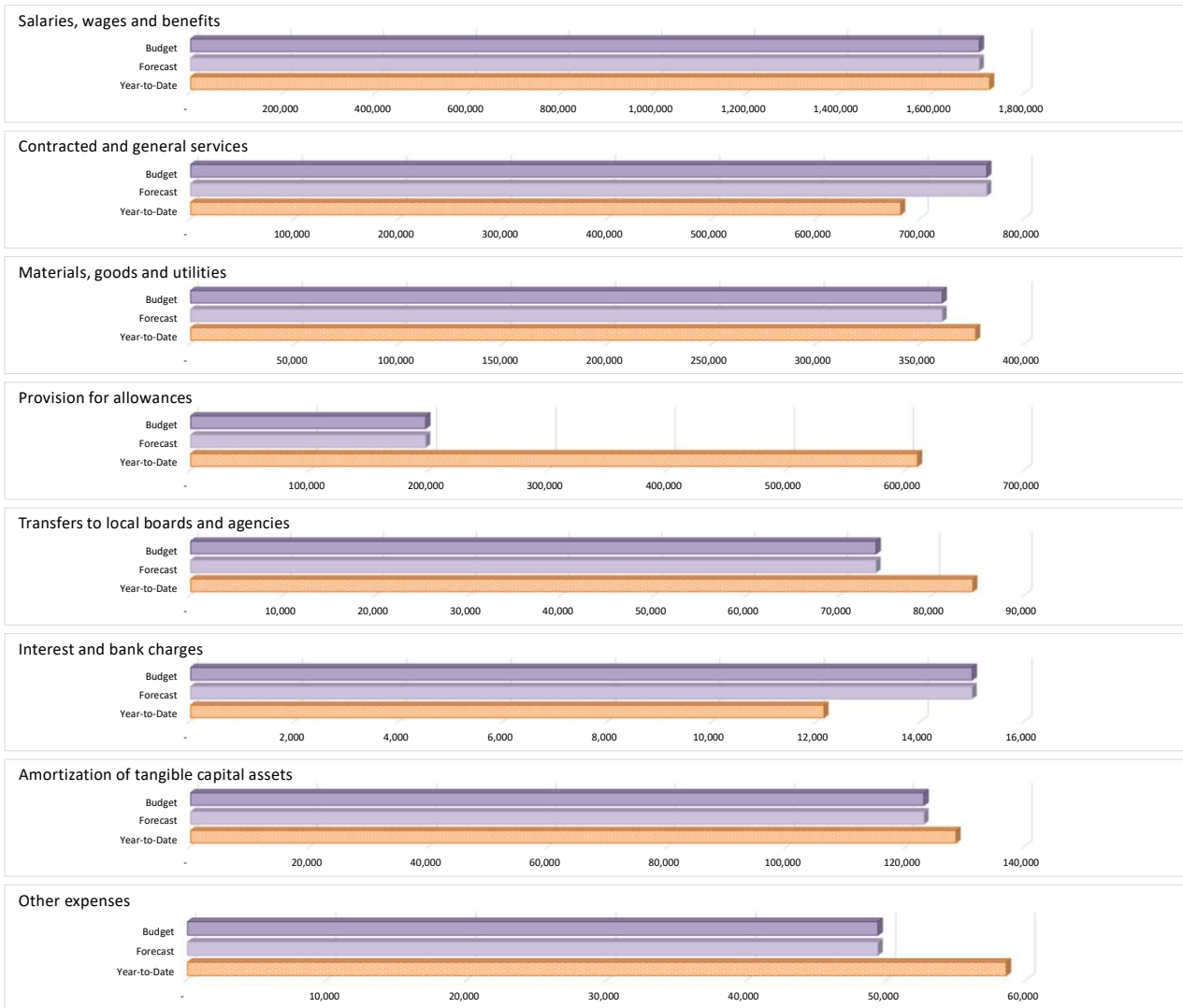
Financial Data as at March 12, 2025

	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	1,701,975	1,701,975	1,724,247	(22,272)	101.3%
Contracted and general services	763,544	763,544	680,432	83,112	89.1%
Materials, goods and utilities	360,304	360,304	376,422	(16,118)	104.5%
Provision for allowances	197,111	197,111	609,664	(412,553)	309.3%
Transfers to local boards and agencies	73,896	73,896	84,379	(10,483)	114.2%
Interest and bank charges	14,990	14,990	12,135	2,855	81.0%
Amortization of tangible capital assets	123,032	123,032	128,412	(5,380)	104.4%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	49,283	49,283	58,507	(9,224)	118.7%
Total	3,284,135	3,284,135	3,674,198	(390,063)	111.9%

Total Expense Tachometer:



The General Government segment includes legislation, administration, and other general government activities.



Supplementary Analysis on Expenses over Reporting Thresholds:

- > Provision for allowances of \$609,664 were greater than budget as it relates to write-off on uncollectable taxes mostly from insolvent oil & gas companies.
- > Transfers to local boards and agencies were greater than budget as there were additional contribution to the cemetery/grave identification project.

VULCAN COUNTY

YEAREND OPERATING REPORT

YEAR ENDED DECEMBER 31, 2024

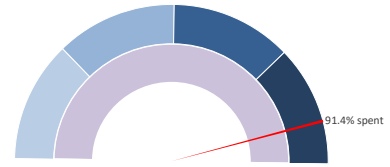
Analysis by Department/Segment

Expenses - Protective Services

Financial Data as at March 12, 2025

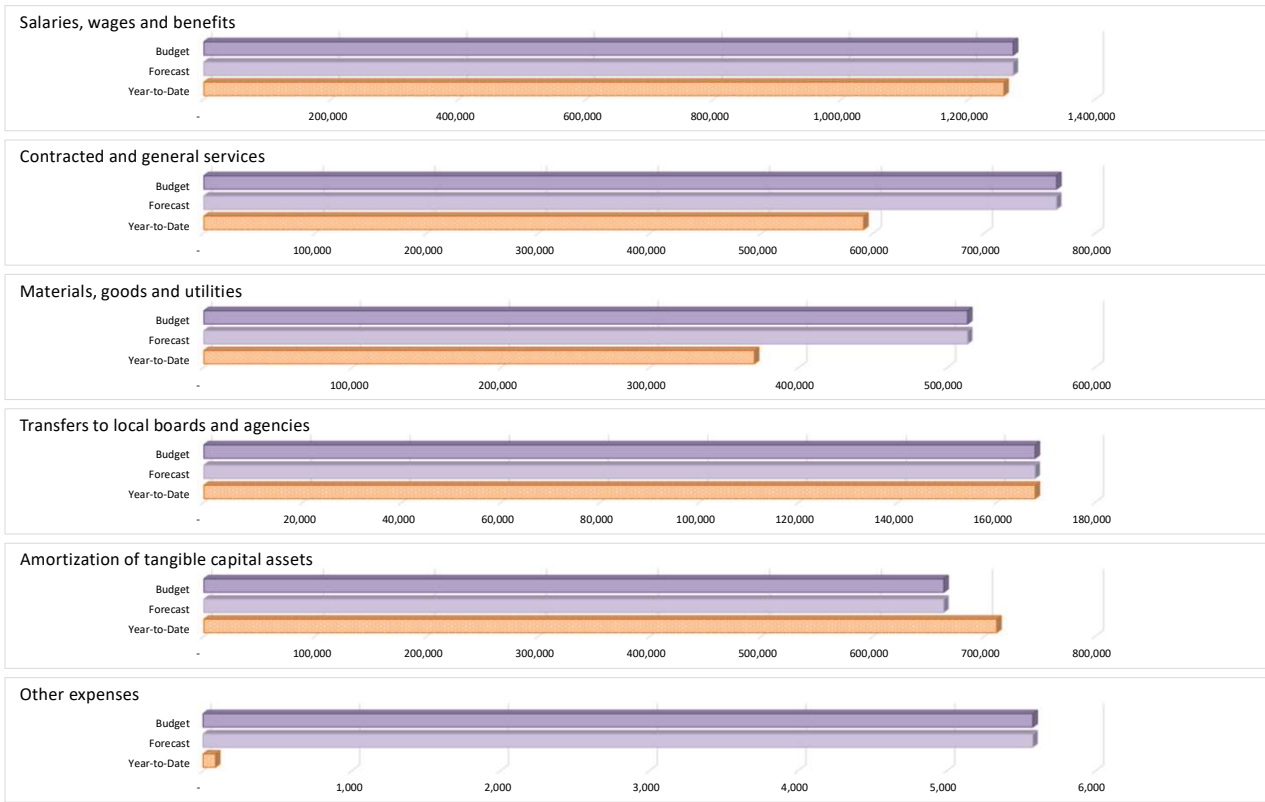
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	1,270,125	1,270,125	1,255,425	14,700	98.8%
Contracted and general services	764,856	764,856	591,227	173,629	77.3%
Materials, goods and utilities	513,447	513,447	370,025	143,422	72.1%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	167,745	167,745	167,744	1	100.0%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	663,150	663,150	710,880	(47,730)	107.2%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	5,578	5,578	83	5,495	1.5%
Total	3,384,901	3,384,901	3,095,384	289,517	91.4%

Total Expense Tachometer:



Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The Protective Services segment includes emergency management, health and safety, bylaw enforcement and fire services.



Supplementary Analysis on Expenses over Reporting Thresholds:

> None exceeding threshold limits (exceeds budget by over \$10,000 and over 10%).

VULCAN COUNTY

YEAREND OPERATING REPORT

YEAR ENDED DECEMBER 31, 2024

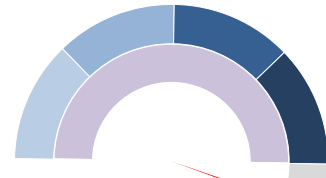
Analysis by Department/Segment

Expenses - Transportation Services

Financial Data as at March 12, 2025

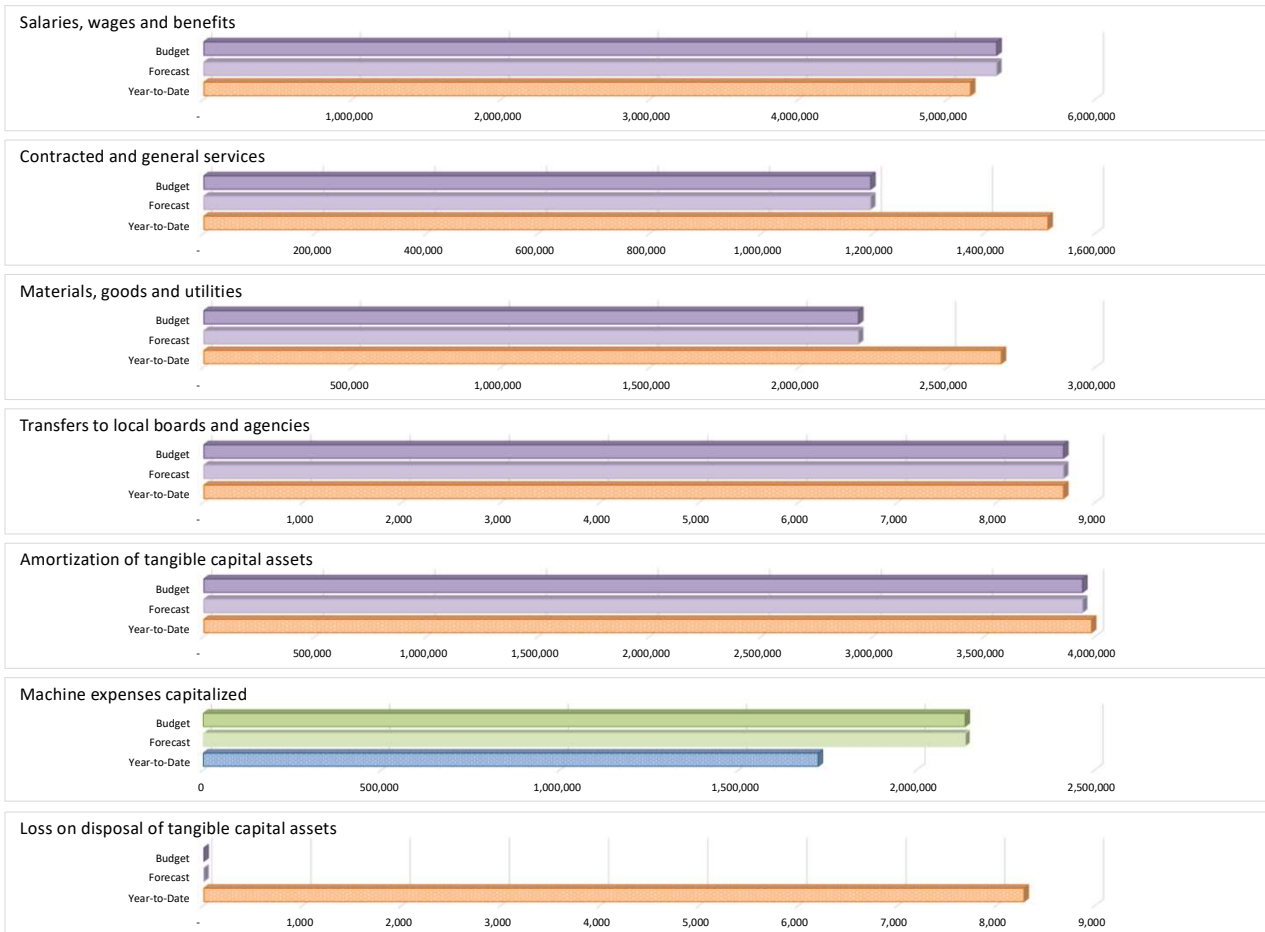
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	5,332,187	5,332,187	5,154,403	177,784	96.7%
Contracted and general services	1,195,018	1,195,018	1,514,099	(319,081)	126.7%
Materials, goods and utilities	2,199,779	2,199,779	2,680,974	(481,195)	121.9%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	8,675	8,675	8,675	0	100.0%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	3,941,546	3,941,546	3,981,601	(40,055)	101.0%
Machine expenses capitalized	(2,134,920)	(2,134,920)	(1,722,616)	(412,304)	80.7%
Loss on disposal of tangible capital assets	-	-	8,274	(8,274)	N/A
Other expenses	3,699	3,699	32,326	(28,627)	873.9%
Total	10,545,984	10,545,984	11,657,736	(1,111,752)	110.5%

Total Expense Tachometer:



Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The Transportation Services segment includes common services, road transportation, road/bridge construction, road maintenance/graveling, and other transportation services.



Supplementary Analysis on Expenses over Reporting Thresholds:

> Contracted and general services were greater than budget mostly due to increases in Road Repairs, Equipment/Vehicle Repairs, and Contracted Services. The increase in the Road Repairs relate to the dust abatement program and the additional application within the sale of materials and road use agreements for the wind project which is funded by cost recoveries. The increase in Equipment/Vehicle Repairs relate to the timing of repairs and that some repairs and inspections were required to be outsourced due to staff vacancies within the shop. The increase in the Contracted Services relate to the additional costs of the Regional Transportation Master Plan with the Village of Arrowwood (grant funded).

> Materials, goods and utilities were greater than budget mostly due to increases in Gravel Costs which relate to the inventory adjustment for gravel inventory used on the road graveling and construction projects; whereas, there was no budgeted gravel crushing in the year.

> Other expenses were greater than budget mostly due to change in the gravel reclamation liability for non-controlled gravel pit as there was an increase in the estimated liability from the prior year.

VULCAN COUNTY

YEAREND OPERATING REPORT

YEAR ENDED DECEMBER 31, 2024

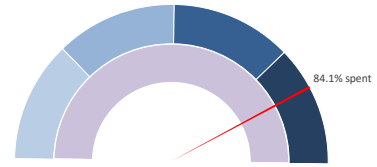
Analysis by Department/Segment

Expenses - Agricultural Services

Financial Data as at March 12, 2025

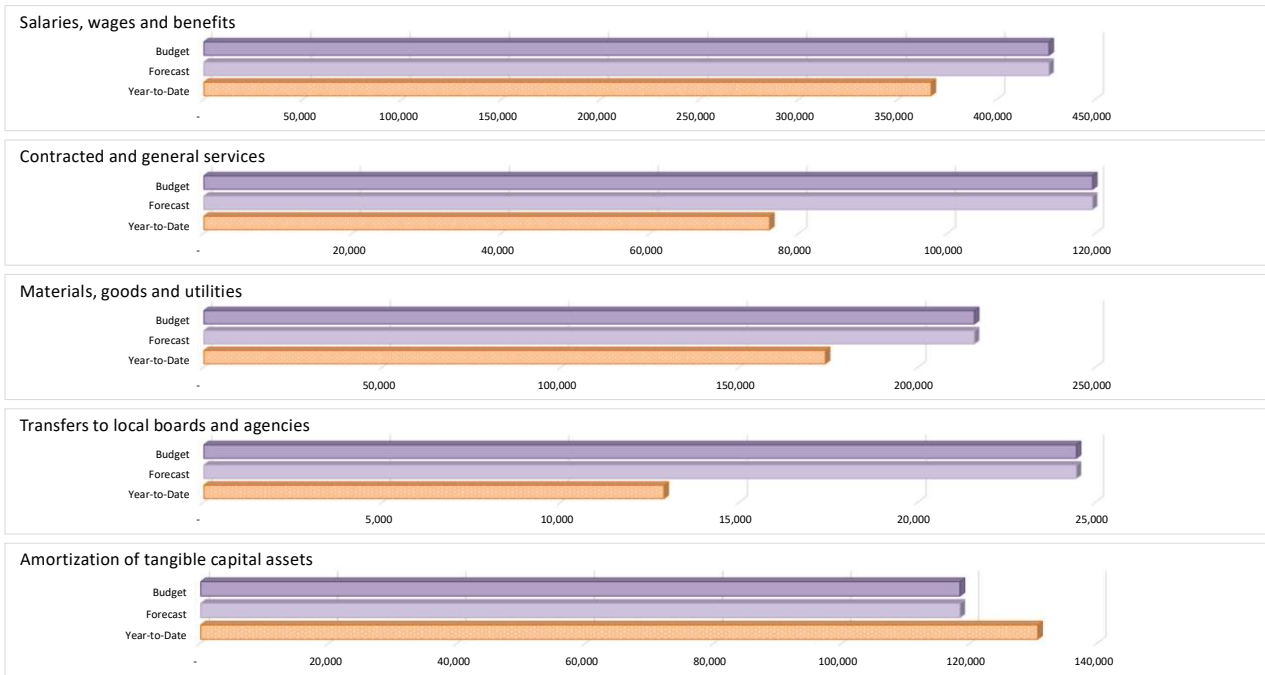
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	426,402	426,402	366,638	59,764	86.0%
Contracted and general services	119,588	119,588	76,053	43,535	63.6%
Materials, goods and utilities	215,877	215,877	174,064	41,813	80.6%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	24,461	24,461	12,886	11,575	52.7%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	118,367	118,367	130,594	(12,227)	110.3%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	694	694	765	(71)	110.2%
Total	905,389	905,389	761,000	144,389	84.1%

Total Expense Tachometer:



Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The Agricultural Services segment includes general agricultural services, training/tours, roadside spraying/weed control, roadside seeding, and other agricultural services.



Supplementary Analysis on Expenses over Reporting Thresholds:

> Amortization of tangible capital assets was more than the budgeted projections; however, as this is a non-cash transaction and transferred out to Equity in Tangible Capital Assets (in Schedule 1 of the Financial Statements), the variance has no impact on the Operating Surplus or Reserves.

VULCAN COUNTY

YEAREND OPERATING REPORT YEAR ENDED DECEMBER 31, 2024

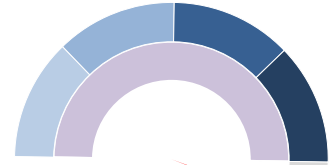
Analysis by Department/Segment

Expenses - Planning and Development Services

Financial Data as at March 12, 2025

	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	544,659	544,659	506,141	38,518	92.9%
Contracted and general services	278,988	278,988	447,055	(168,067)	160.2%
Materials, goods and utilities	2,300	2,300	1,597	703	69.4%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	-	-	-	0	0.0%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	-	-	-	0	0.0%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	-	-	-	0	0.0%
Total	825,947	825,947	954,793	(128,846)	115.6%

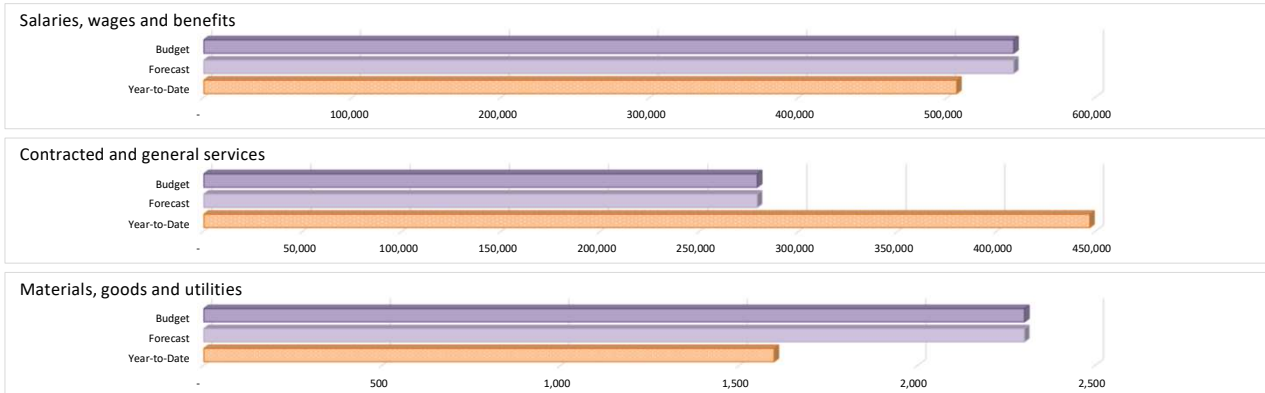
Total Expense Tachometer:



Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

115.6% spent

The Planning and Development Services segment includes planning, zoning, subdivision, and land development.



Supplementary Analysis on Expenses over Reporting Thresholds:

> Contracted and general services were higher than budget for the safety codes that are within the Planning and Development Services departments, which are funded by the additional safety code fee revenues.

VULCAN COUNTY

YEAREND OPERATING REPORT

YEAR ENDED DECEMBER 31, 2024

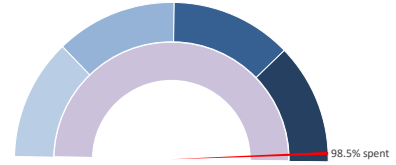
Analysis by Department/Segment

Expenses - Community Services

Financial Data as at March 12, 2025

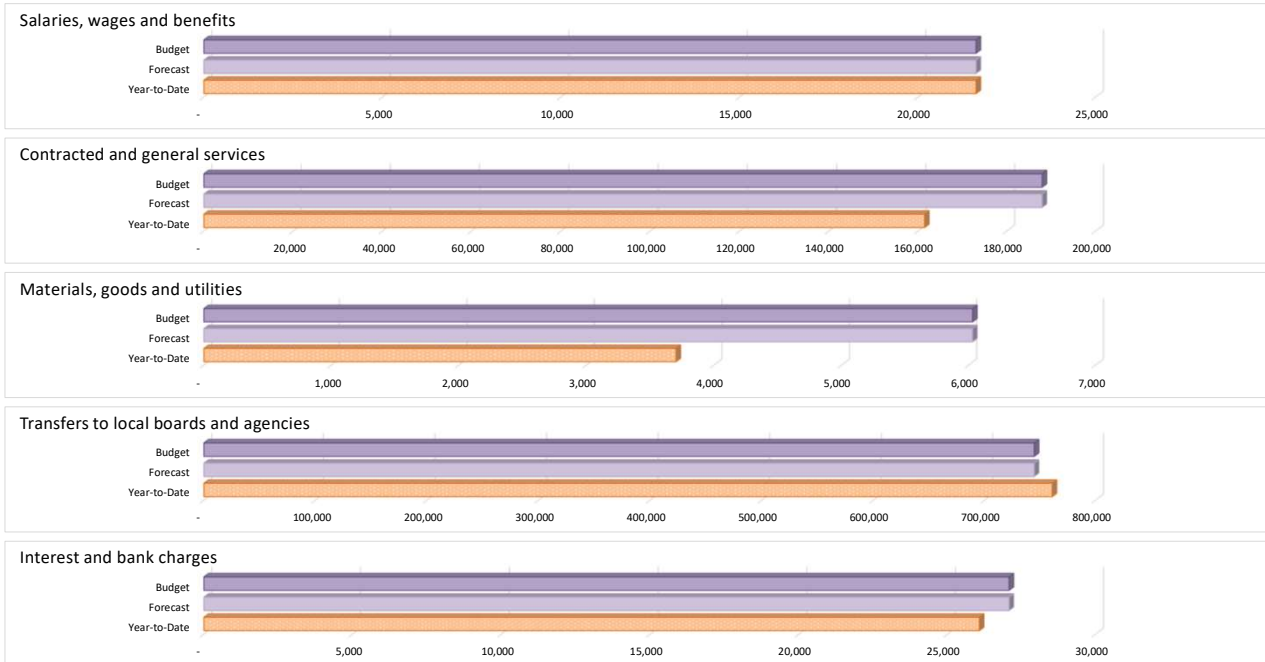
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	21,636	21,636	21,636	0	100.0%
Contracted and general services	187,970	187,970	161,470	26,500	85.9%
Materials, goods and utilities	6,030	6,030	3,703	2,327	61.4%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	744,788	744,788	760,963	(16,175)	102.2%
Interest and bank charges	27,078	27,078	26,072	1,006	96.3%
Amortization of tangible capital assets	-	-	-	0	0.0%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	1,255	1,255	-	1,255	0.0%
Total	988,757	988,757	973,844	14,913	98.5%

Total Expense Tachometer:



Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The Community Services segment includes Family Community Support Services, daycare and public health, tourism/economic development, recreation boards, cultural programs and library.



Supplementary Analysis on Expenses over Reporting Thresholds:

> None exceeding threshold limits (exceeds budget by over \$10,000 and over 10%).

VULCAN COUNTY

YEAREND OPERATING REPORT

YEAR ENDED DECEMBER 31, 2024

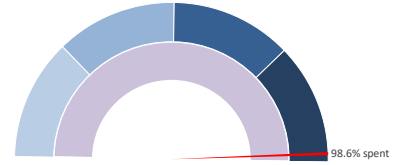
Analysis by Department/Segment

Expenses - Utility Services

Financial Data as at March 12, 2025

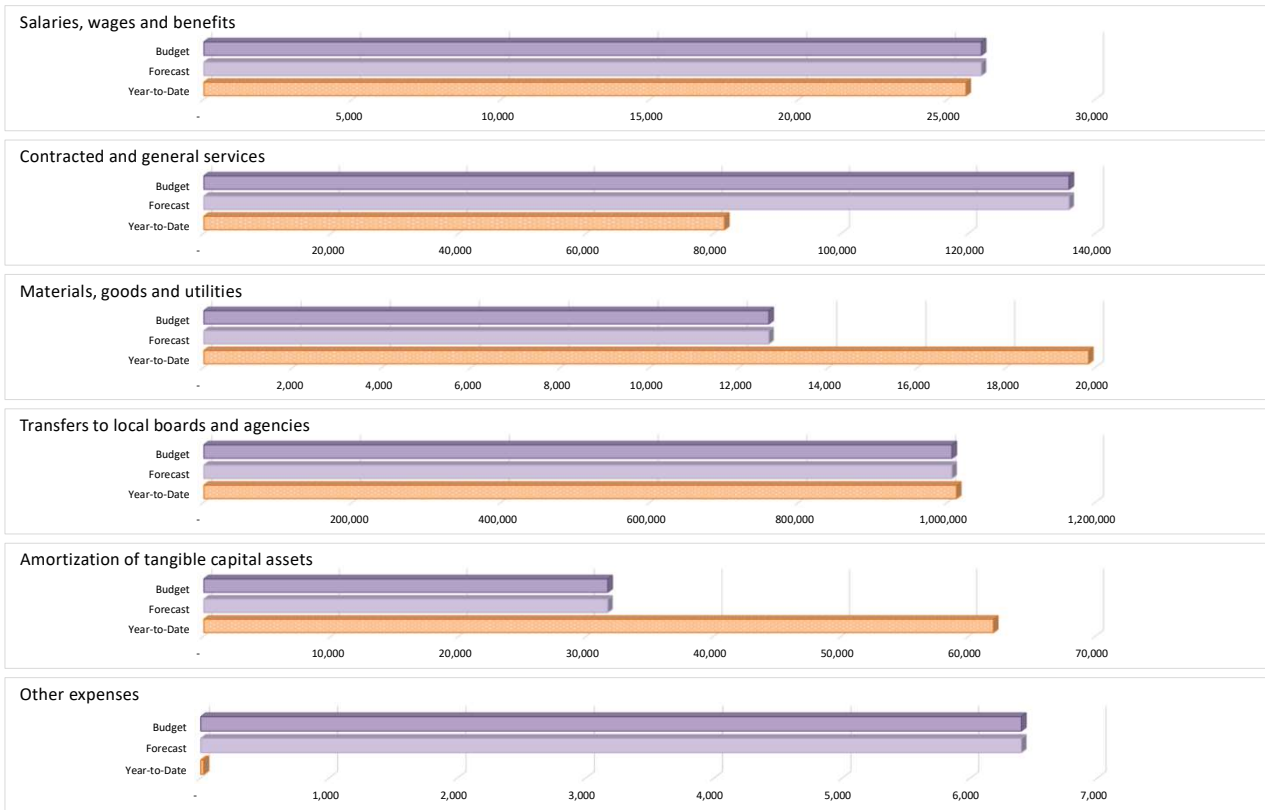
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	26,142	26,142	25,622	520	98.0%
Contracted and general services	135,822	135,822	81,666	54,156	60.1%
Materials, goods and utilities	12,658	12,658	19,842	(7,184)	156.8%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	1,005,809	1,005,809	1,011,999	(6,190)	100.6%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	31,676	31,676	61,947	(30,271)	195.6%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	6,401	6,401	22	6,379	0.3%
Total	1,218,508	1,218,508	1,201,098	17,410	98.6%

Total Expense Tachometer:



Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The Utility Services segment includes water supply/distribution, solid waste management, and storm sewer/drainage.



Supplementary Analysis on Expenses over Reporting Thresholds:

> Amortization of tangible capital assets was more than the budgeted projections; however, as this is a non-cash transaction and transferred out to Equity in Tangible Capital Assets (in Schedule 1 of the Financial Statements), the variance has no impact on the Operating Surplus or Reserves.

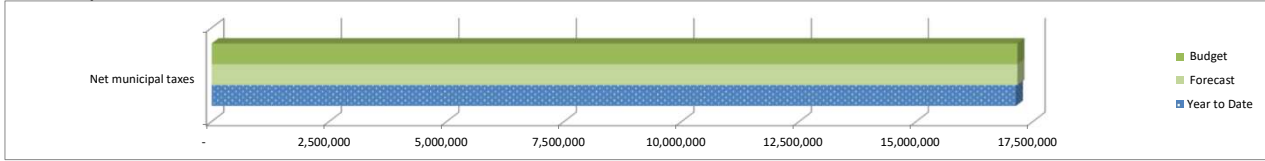
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

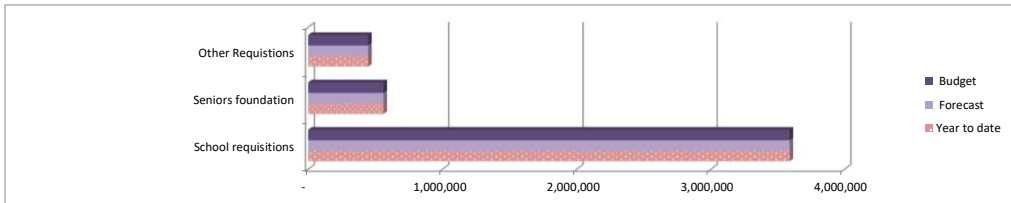
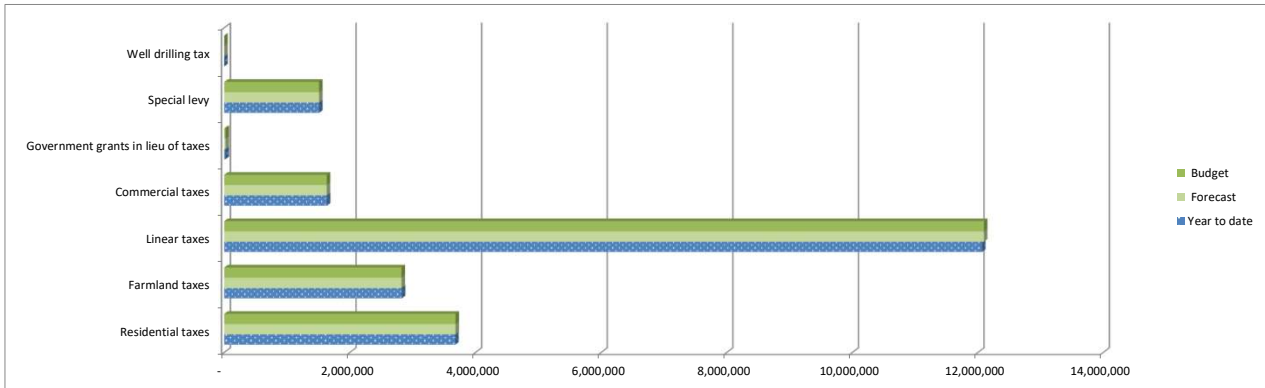
YEAR ENDED DECEMBER 31, 2024

Analysis of Revenues by Type

Net municipal taxes



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Residential taxes	3,682,859	3,682,859	3,677,233	5,626	99.8%
Farmland taxes	2,821,655	2,821,655	2,826,652	(4,997)	100.2%
Linear taxes	12,095,275	12,095,275	12,065,416	29,859	99.8%
Commercial taxes	1,632,883	1,632,883	1,634,583	(1,700)	100.1%
Government grants in lieu of taxes	21,661	21,661	19,475	2,186	89.9%
Special levy	1,509,962	1,509,962	1,509,317	645	100.0%
Well drilling tax	156	156	91	65	58.3%
Total	21,764,451	21,764,451	21,732,767	31,684	99.9%
School requisitions	3,588,907	3,588,907	3,588,907	0	100.0%
Seniors foundation	560,513	560,513	560,513	0	100.0%
Other Requisitions	446,675	446,675	446,737	(62)	100.0%
Total	17,168,356	17,168,356	17,136,610	31,746	99.8%



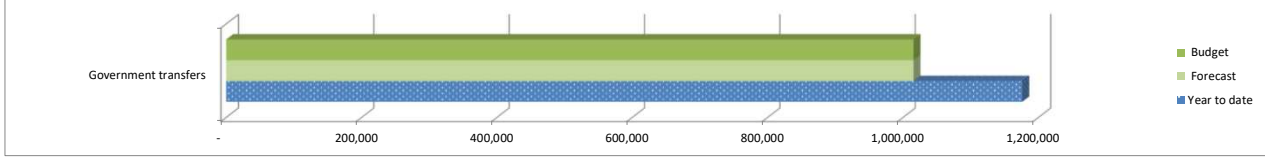
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

YEAR ENDED DECEMBER 31, 2024

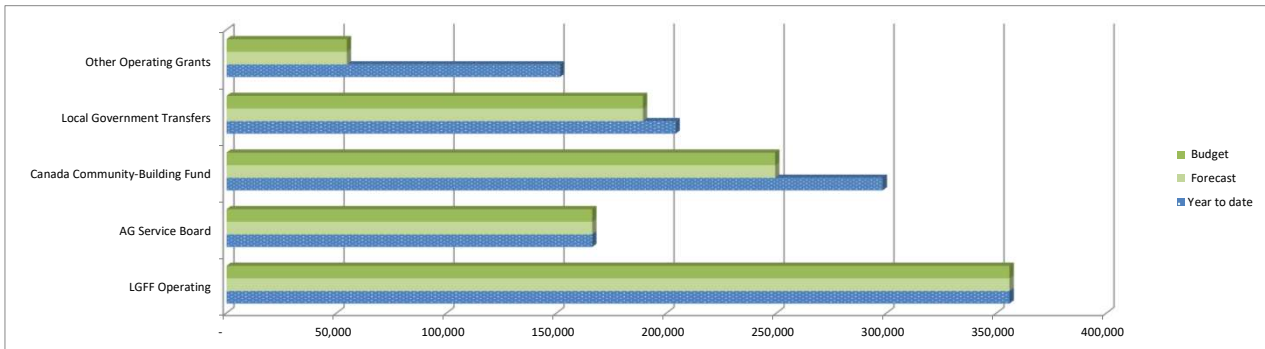
Analysis of Revenues by Type - continued

Government Transfers

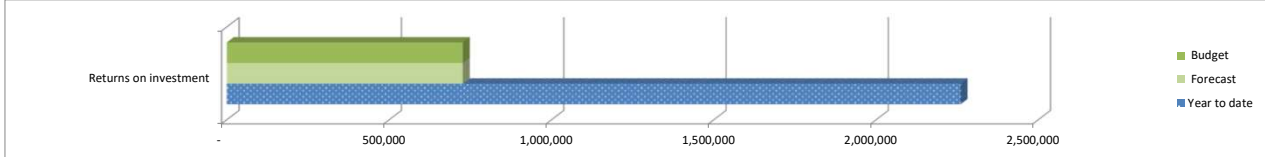


Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
LGFF Operating	355,916	355,916	355,916	0	100.0%
AG Service Board	166,247	166,247	166,247	0	100.0%
Canada Community-Building Fund	249,405	249,405	298,292	(48,887)	119.6%
Local Government Transfers	189,295	189,295	204,102	(14,807)	107.8%
Other Operating Grants	54,681	54,681	151,567	(96,886)	277.2%
Total	1,015,544	1,015,544	1,176,124	(160,580)	115.8%

*LGFF = Local Government Fiscal Framework (LGFF) grant program



Return on Investments



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Investment Income	714,610	714,610	2,246,862	(1,532,252)	314.4%
Interest on Loan	7,762	7,762	5,583	2,179	71.9%
Dividends	4,452	4,452	8,067	(3,615)	181.2%
Total	726,824	726,824	2,260,512	(1,533,688)	311.0%

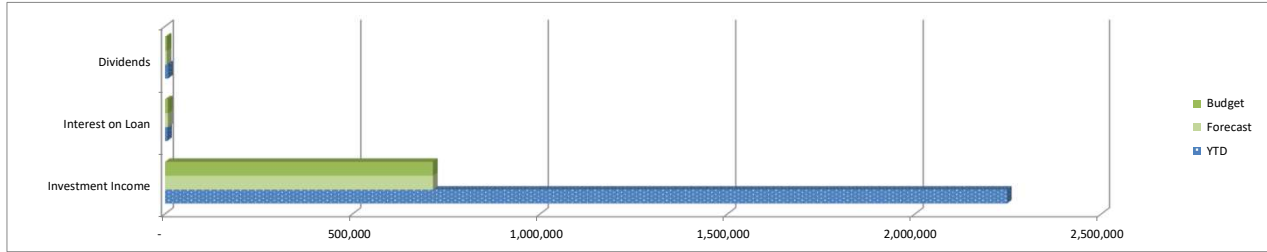
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

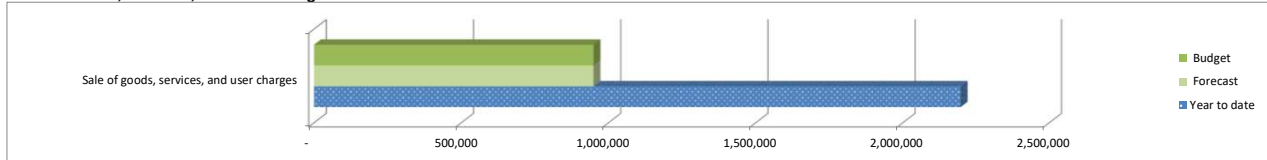
YEAR ENDED DECEMBER 31, 2024

Analysis of Revenues by Type - continued

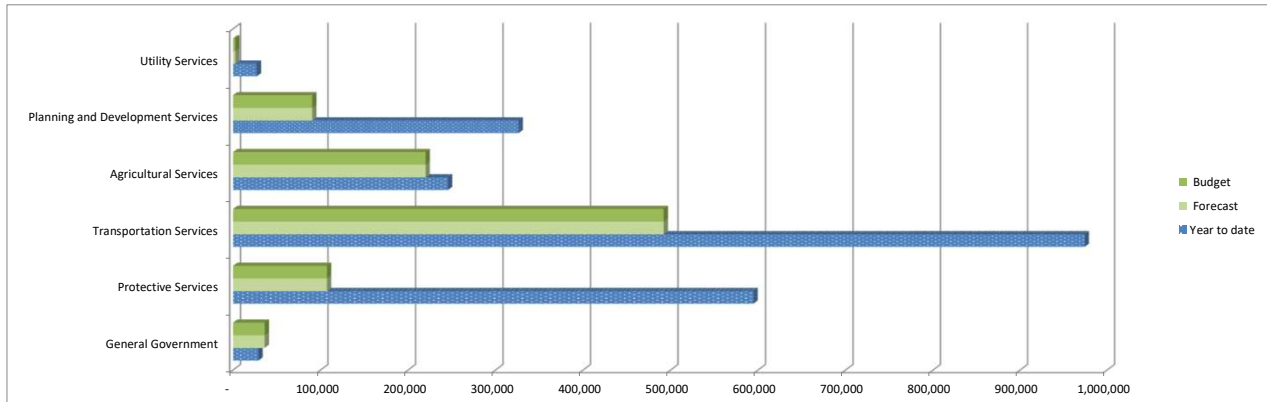
Return on Investments - continued



Sale of Goods, Services, and User Charges



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	36,200	36,201	29,033	7,168	80.2%
Protective Services	107,336	107,336	594,757	(487,421)	554.1%
Transportation Services	492,235	492,235	974,288	(482,053)	197.9%
Agricultural Services	220,095	220,095	245,677	(25,582)	111.6%
Planning and Development Services	90,540	90,540	326,440	(235,900)	360.5%
Utility Services	2,596	2,596	27,255	(24,659)	1049.9%
Total	949,002	949,003	2,197,450	(1,248,447)	231.6%



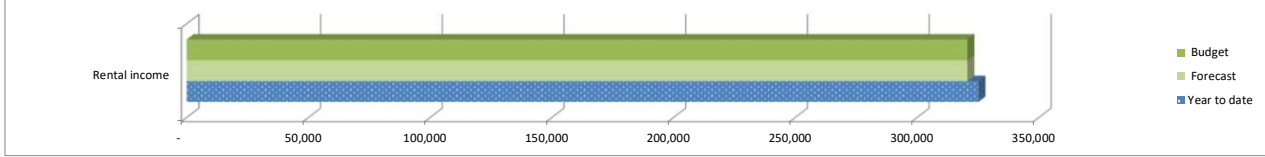
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

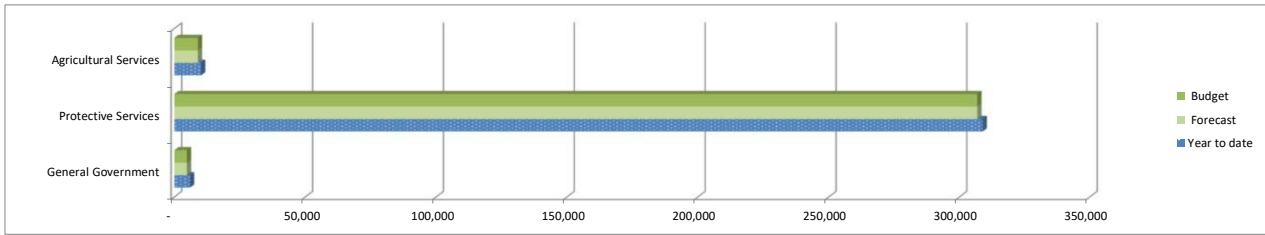
YEAR ENDED DECEMBER 31, 2024

Analysis of Revenues by Type - continued

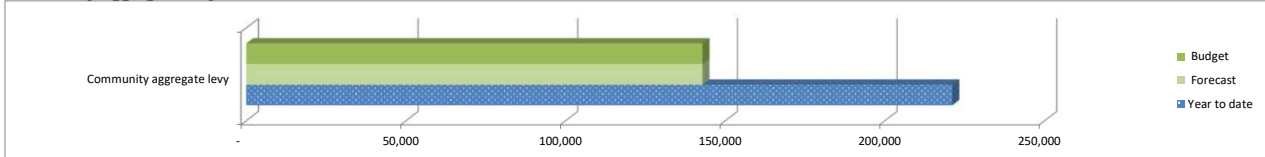
Rental Income



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	4,800	4,800	6,000	(1,200)	125.0%
Protective Services	306,880	306,880	308,953	(2,073)	100.7%
Agricultural Services	9,000	9,000	10,249	(1,249)	113.9%
	320,680	320,680	325,202	(4,522)	101.4%

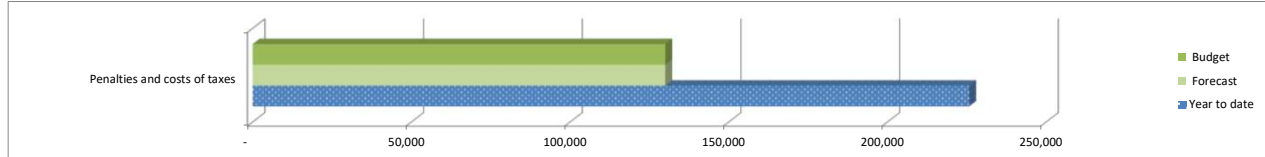


Community Aggregate Levy



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Community aggregate levy	142,912	142,912	221,153	(78,241)	154.7%

Penalties and Costs of Taxes



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Penalties on Current Taxes	80,000	80,000	136,335	(56,335)	170.4%
Penalties on Tax Arrears	50,000	50,000	89,433	(39,433)	178.9%
Penalties on Receivables	-	-	-	0	0.0%
	130,000	130,000	225,768	(95,768)	173.7%

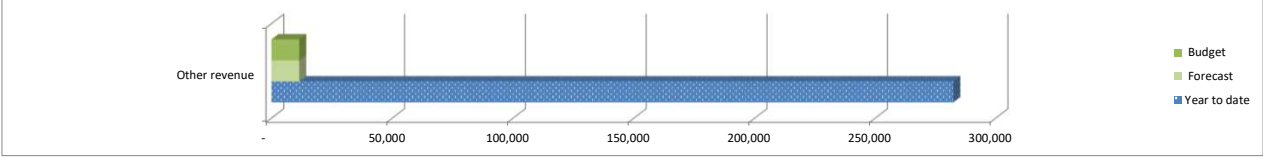
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

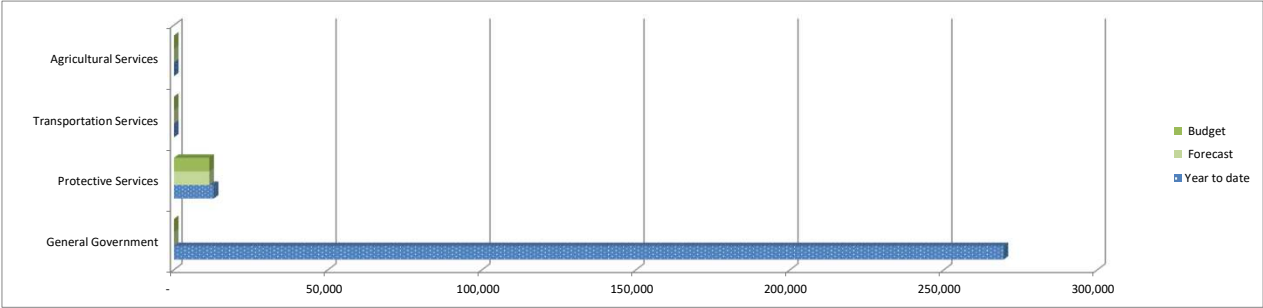
YEAR ENDED DECEMBER 31, 2024

Analysis of Revenues by Type - continued

Other Revenue



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	-	-	269,491	(269,491)	100.0%
Protective Services	11,500	11,500	12,934	(1,434)	112.5%
Transportation Services	-	-	-	0	0.0%
Agricultural Services	-	-	-	0	0.0%
	11,500	11,500	282,425	(270,925)	



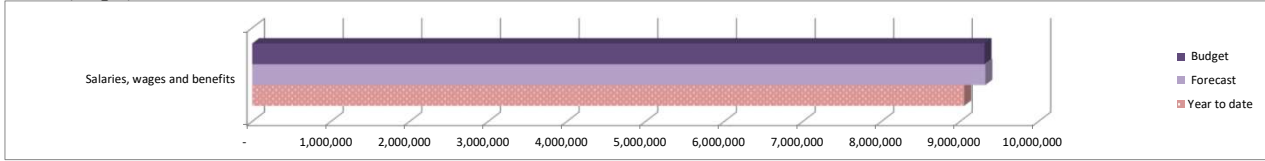
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

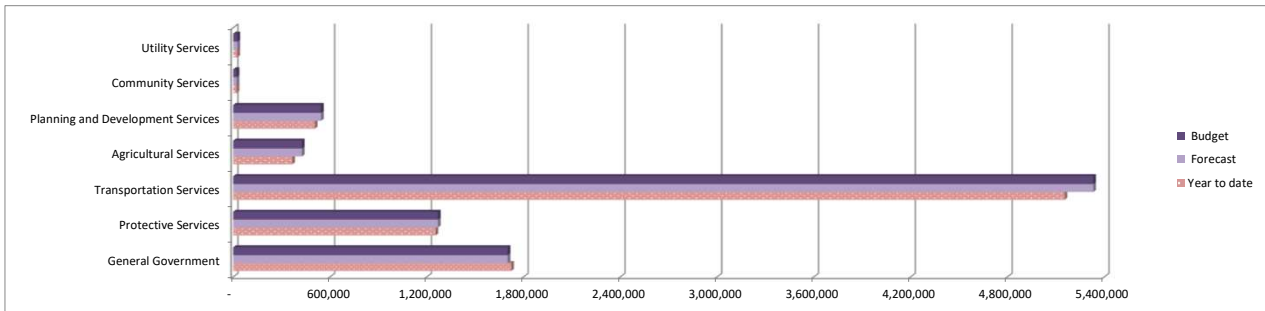
YEAR ENDED DECEMBER 31, 2024

Analysis of Expenses by Type

Salaries, wages, and benefits



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	1,701,975	1,701,975	1,724,247	(22,272)	101.3%
Protective Services	1,270,125	1,270,125	1,255,425	14,700	98.8%
Transportation Services	5,332,187	5,332,187	5,154,401	177,786	96.7%
Agricultural Services	426,402	426,402	366,638	59,764	86.0%
Planning and Development Services	544,659	544,659	506,141	38,518	92.9%
Community Services	21,636	21,636	21,637	(1)	100.0%
Utility Services	26,142	26,142	25,622	520	98.0%
Total	9,323,126	9,323,126	9,054,111	269,015	97.1%



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries - Permanent Staff	5,853,697	5,853,697	5,810,599	43,099	99.3%
Overtime - Permanent Staff	189,538	189,538	248,082	(58,544)	130.9%
Salaries - Seasonal Staff	745,608	745,608	617,035	128,573	82.8%
Overtime - Seasonal Staff	52,871	52,871	70,545	(17,674)	133.4%
Health and Pension Benefits / WCB	2,027,010	2,027,010	1,866,214	160,796	92.1%
Per Diems / Honorariums	454,402	454,402	441,638	12,764	97.2%
Total	9,323,126	9,323,126	9,054,113	269,013	97.1%

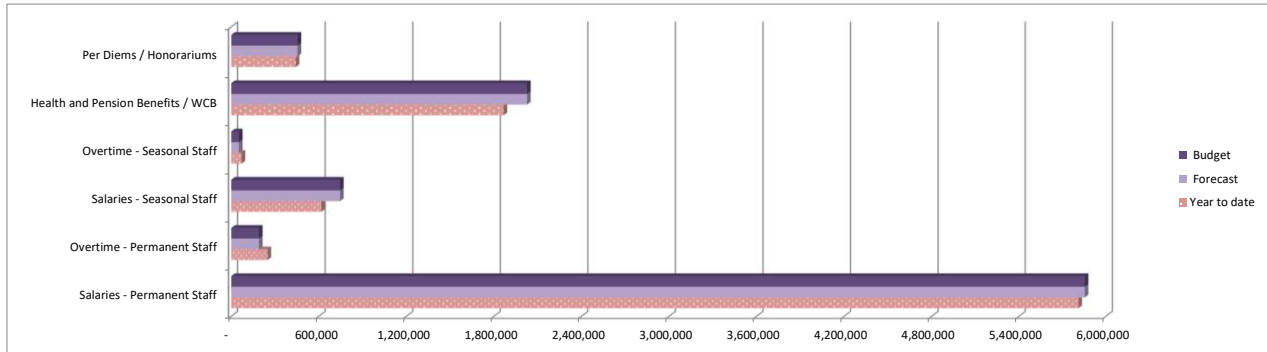
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

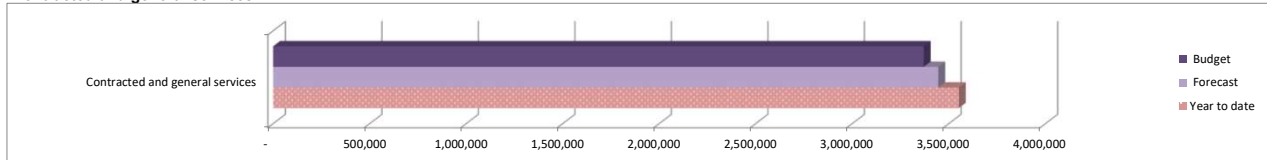
YEAR ENDED DECEMBER 31, 2024

Analysis of Expenses by Type - continued

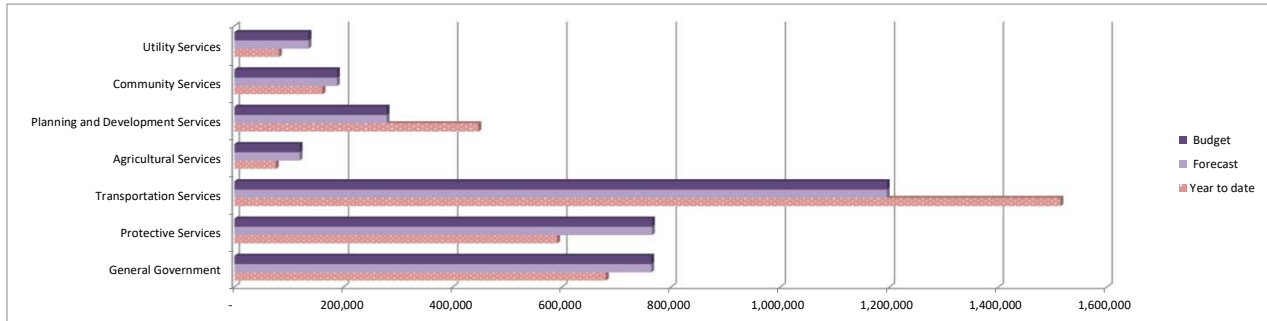
Salaries, wages, and benefits - continued



Contracted and general services



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	763,544	763,544	680,432	83,112	89.1%
Protective Services	764,856	764,856	591,227	173,629	77.3%
Transportation Services	1,195,018	1,195,017	1,514,099	(319,082)	126.7%
Agricultural Services	119,588	119,588	76,053	43,535	63.6%
Planning and Development Services	278,988	278,988	447,055	(168,067)	160.2%
Community Services	187,970	187,970	161,470	26,500	85.9%
Utility Services	135,822	135,822	81,666	54,156	60.1%
Total	3,445,786	3,445,785	3,552,002	(106,217)	103.1%



VULCAN COUNTY

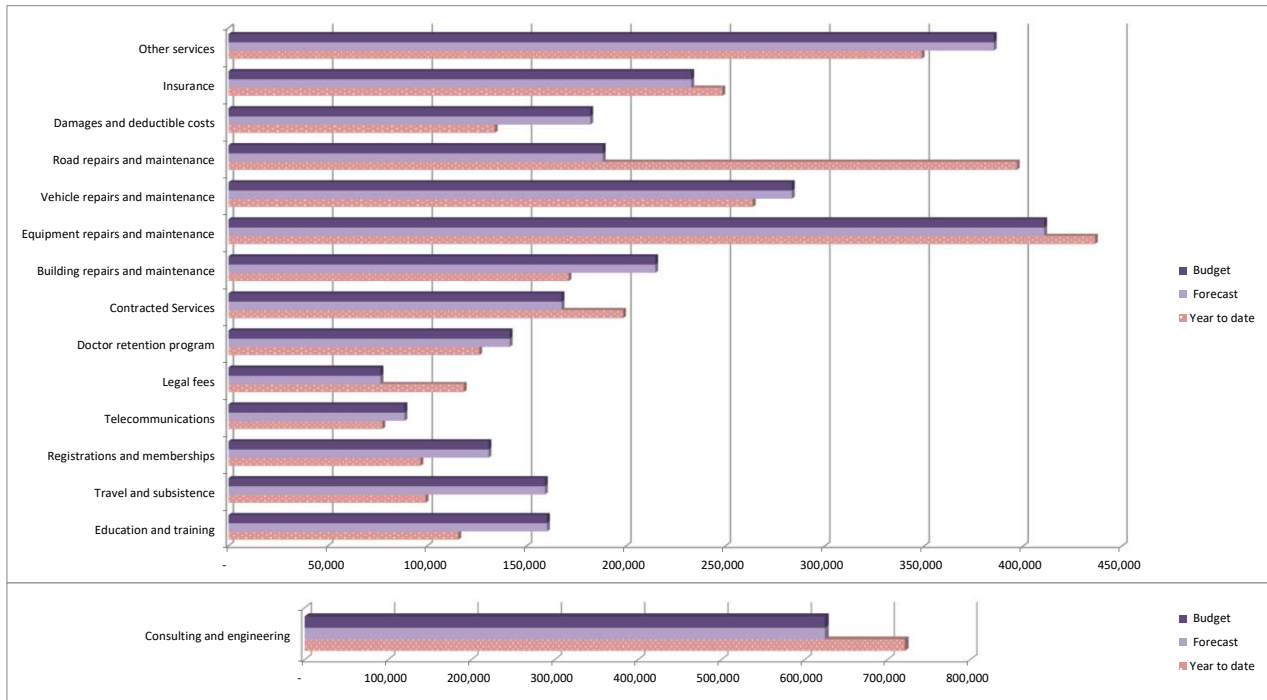
YEAREND OPERATING REPORT - SUPPLEMENTARY

YEAR ENDED DECEMBER 31, 2024

Analysis of Expenses by Type - continued

Contracted and general services - continued

Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Education and training	160,257	160,257	115,663	44,594	72.2%
Travel and subsistence	159,185	159,185	99,254	59,931	62.4%
Registrations and memberships	130,853	130,853	96,611	34,242	73.8%
Telecommunications	88,553	88,553	77,432	11,122	87.4%
Legal fees	76,500	76,500	118,408	(41,908)	154.8%
Doctor retention program	141,460	141,460	126,158	15,302	89.2%
Contracted Services	167,581	167,581	198,518	(30,937)	118.5%
Consulting and engineering	624,515	624,515	720,944	(96,429)	115.4%
Building repairs and maintenance	214,688	214,688	171,100	43,588	79.7%
Equipment repairs and maintenance	410,630	410,630	436,279	(25,649)	106.2%
Vehicle repairs and maintenance	283,393	283,393	263,750	19,642	93.1%
Road repairs and maintenance	188,281	188,281	396,753	(208,472)	210.7%
Damages and deductible costs	182,000	182,000	133,989	48,011	73.6%
Insurance	232,800	232,800	248,450	(15,650)	106.7%
Other services	385,090	385,090	348,693	36,398	90.5%
Total	3,445,786	3,445,786	3,552,002	(106,216)	103.1%



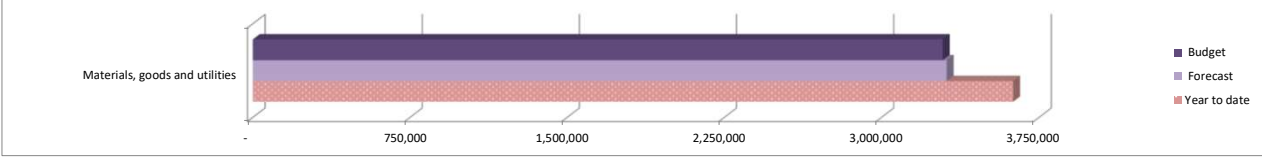
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

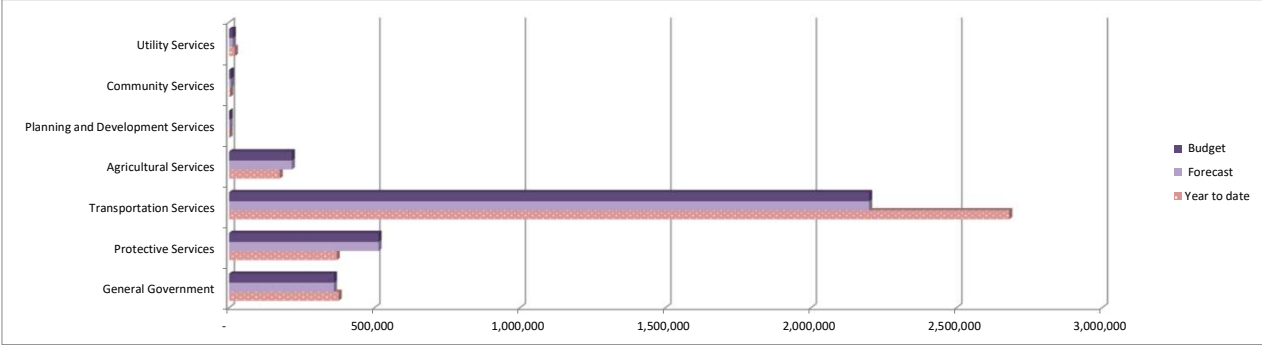
YEAR ENDED DECEMBER 31, 2024

Analysis of Expenses by Type - continued

Material, goods, and utilities



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	360,304	360,304	376,419	(16,115)	104.5%
Protective Services	513,447	513,447	370,025	143,422	72.1%
Transportation Services	2,199,779	2,199,778	2,680,975	(481,197)	121.9%
Agricultural Services	215,877	215,877	174,064	41,813	80.6%
Planning and Development Services	2,300	2,300	1,597	703	69.4%
Community Services	6,030	6,030	3,703	2,327	61.4%
Utility Services	12,658	12,658	19,842	(7,184)	156.8%
Total	3,310,395	3,310,394	3,626,625	(316,231)	109.6%



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Parts and supplies	164,359	164,359	132,121	32,238	80.4%
IT hardware and software	350,137	350,137	351,769	(1,632)	100.5%
Diesel, fuel, and propane	1,306,078	1,306,078	1,327,973	(21,895)	101.7%
Tires	161,298	161,298	97,623	63,675	60.5%
Oil and lubricants	81,260	81,260	114,756	(33,496)	141.2%
Gravel, pit run, and rip rap	108,759	108,759	557,788	(449,029)	512.9%
Herbicides	105,000	105,000	93,328	11,672	88.9%
Utilities	254,001	254,001	237,797	16,204	93.6%
Culverts	146,342	146,342	129,410	16,932	88.4%
Blades	146,795	146,795	125,326	21,469	85.4%
Other goods and materials	486,366	486,366	458,736	27,630	94.3%
Total	3,310,395	3,310,395	3,626,627	(316,232)	109.6%

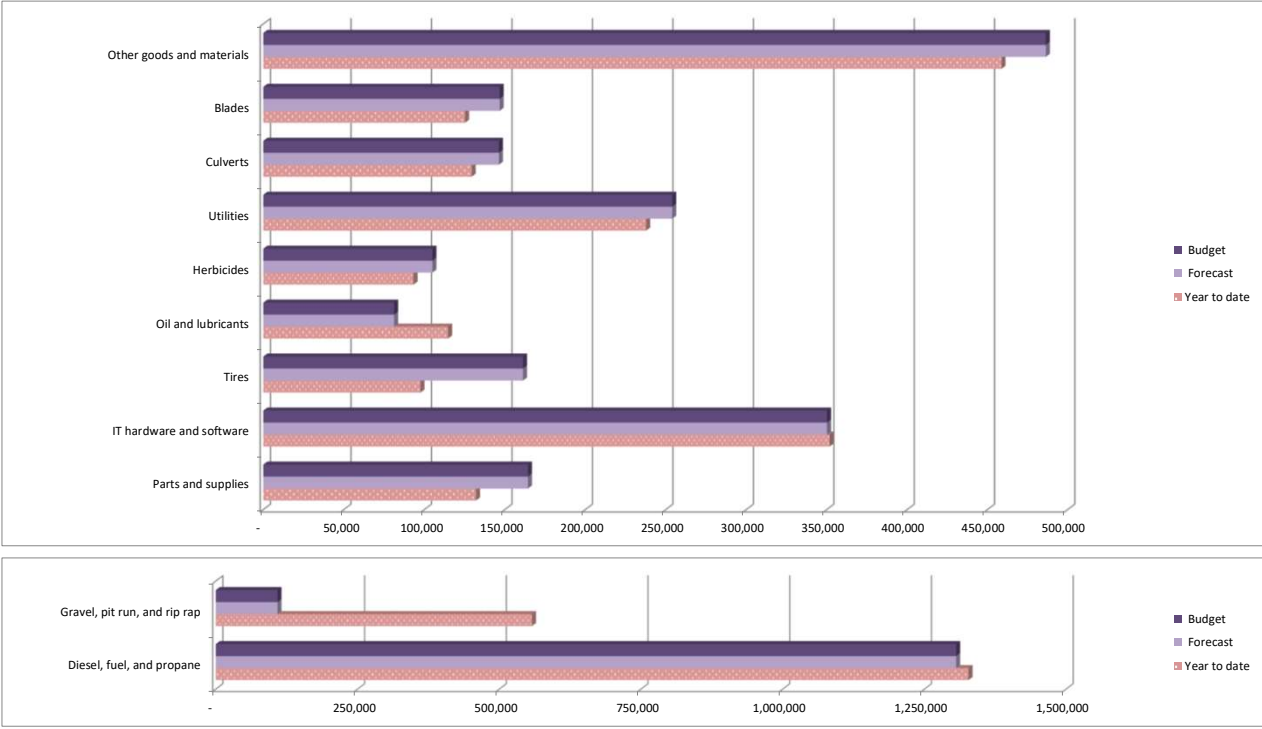
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

YEAR ENDED DECEMBER 31, 2024

Analysis of Expenses by Type - continued

Material, goods, and utilities - continued



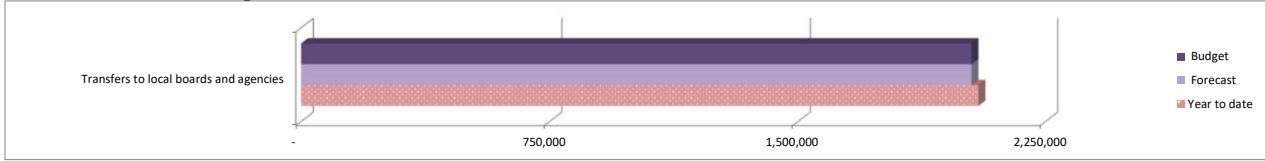
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

YEAR ENDED DECEMBER 31, 2024

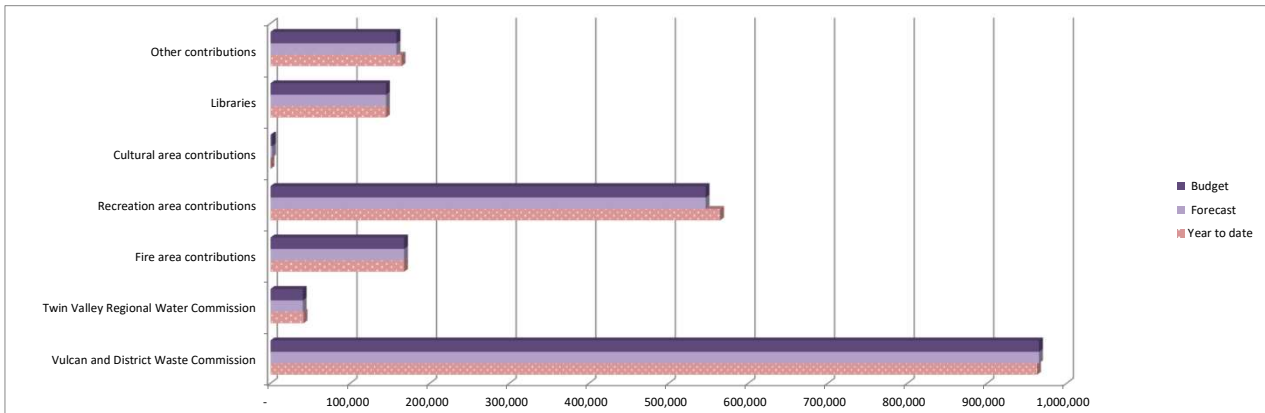
Analysis of Expenses by Type - continued

Transfers to local boards and agencies



Supplement

	Budget	Forecast	Year-to-Date	Variance	YTD %
Vulcan and District Waste Commission	965,342	965,342	962,993	2,349	99.8%
Twin Valley Regional Water Commission	40,467	40,467	41,548	(1,081)	102.7%
Fire area contributions	167,745	167,745	167,744	1	100.0%
Recreation area contributions	546,563	546,563	564,748	(18,185)	103.3%
Cultural area contributions	2,000	2,000	-	2,000	0.0%
Libraries	145,000	145,000	145,000	0	100.0%
Other contributions	158,257	158,257	164,612	(6,355)	104.0%
Total	2,025,374	2,025,374	2,046,646	(21,272)	101.1%



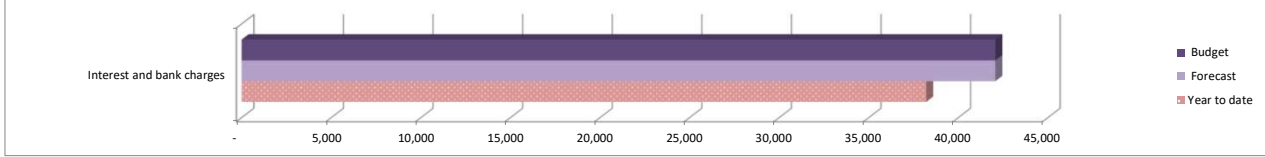
VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

YEAR ENDED DECEMBER 31, 2024

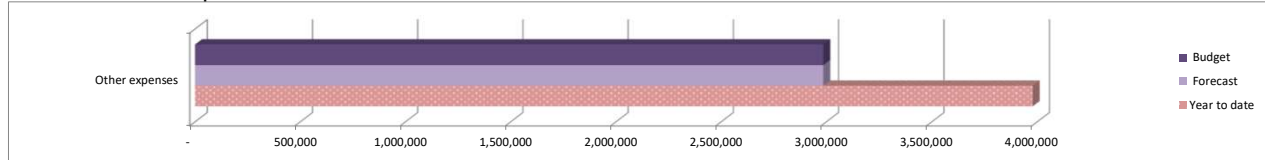
Analysis of Expenses by Type - continued

Interest and bank charges



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Interest and bank charges	42,068	42,068	38,207	3,861	90.8%

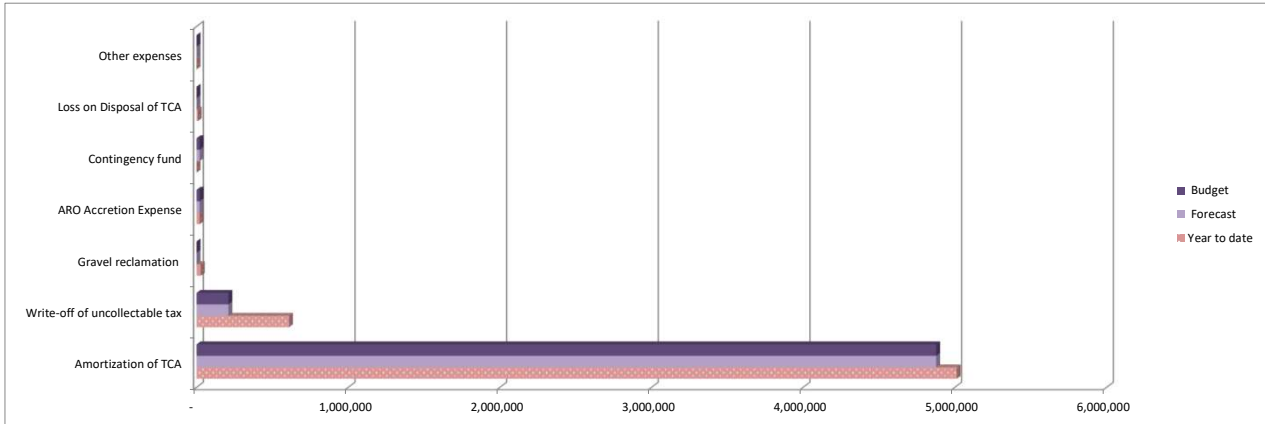
Amortization and other expenses



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Amortization of TCA	4,877,771	4,877,771	5,013,435	(135,664)	102.8%
Write-off of uncollectable tax	210,265	210,265	609,664	(399,399)	290.0%
Gravel reclamation	-	-	28,208	(28,208)	100.0%
ARO Accretion Expense	20,760	20,046	20,046	0	96.6%
Contingency fund	20,000	20,000	441	19,559	2.2%
Loss on Disposal of TCA	-	-	8,274	(8,274)	100.0%
Other expenses	(2,121,924)	(2,121,210)	(1,679,609)	(441,601)	0.0%
	3,006,872	3,006,872	4,000,459	(993,587)	133.0%

*TCA = Tangible Capital Assets (Roads, Bridges, Buildings, Equipment, Vehicles, etc.)

*ARO = Asset Retirement Obligations (Reclamation of Facilities & Gravel Pits)

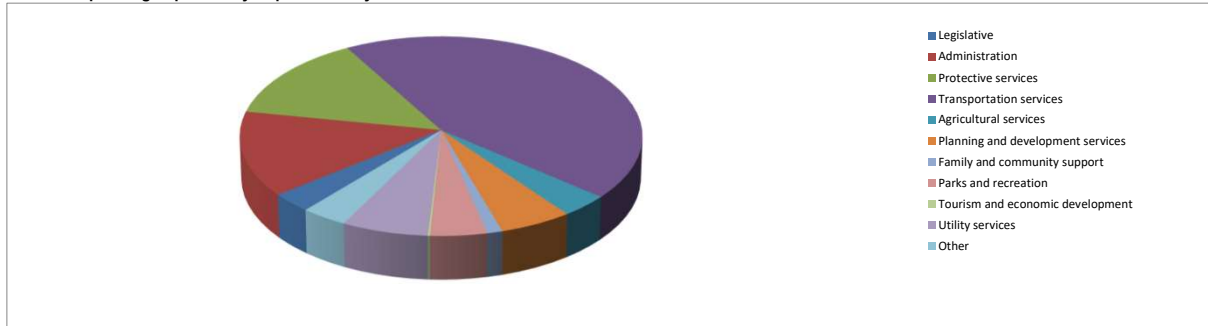


VULCAN COUNTY

YEAREND OPERATING REPORT - SUPPLEMENTARY

YEAR ENDED DECEMBER 31, 2024

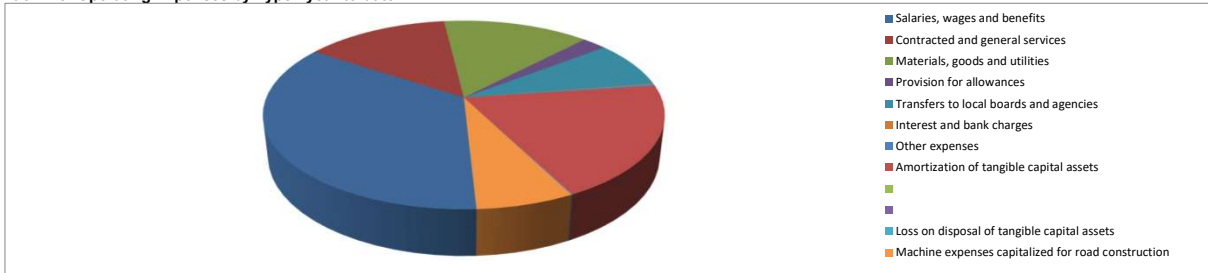
Breakdown of Operating Expenses by Departments - year-to-date



Department	Budget	Forecast	Year-to-Date	Variance	YTD %
Legislative	583,963	583,963	538,114	45,849	92.1%
Administration	2,338,238	2,338,238	2,381,825	(43,587)	101.9%
Protective services	2,716,173	2,716,173	2,384,422	331,751	87.8%
Transportation services	6,600,739	6,600,739	7,672,016	(1,071,277)	116.2%
Agricultural services	786,328	786,328	629,641	156,687	80.1%
Planning and development services	825,947	825,947	954,793	(128,846)	115.6%
Family and community support	219,763	219,763	203,445	16,318	92.6%
Parks and recreation	725,363	725,363	741,448	(16,085)	102.2%
Tourism and economic development	42,376	42,376	28,952	13,424	68.3%
Utility services	1,180,431	1,180,431	1,139,129	41,302	96.5%
Other	236,483	236,483	610,074	(373,591)	258.0%
	16,255,804	16,255,804	17,283,859	(1,028,055)	106.3%

* excludes amortization and accretion expenses (non-cash transactions) for display purposes

Breakdown of Operating Expenses by Type - year-to-date



Type of expense	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	9,323,126	9,323,126	9,054,113	269,013	97.1%
Contracted and general services	3,445,786	3,445,786	3,552,002	(106,216)	103.1%
Materials, goods and utilities	3,310,395	3,310,395	3,626,627	(316,232)	109.6%
Provision for allowances	216,483	216,483	609,664	(393,181)	281.6%
Transfers to local boards and agencies	2,025,374	2,025,374	2,046,646	(21,272)	101.1%
Interest and bank charges	42,068	42,068	38,207	3,861	90.8%
Other expenses	27,492	27,492	70,942	(43,450)	258.0%
Loss on disposal of tangible capital assets	-	-	8,274	(8,274)	100.0%
Machine expenses capitalized	(2,134,920)	(2,134,920)	(1,722,616)	(412,304)	0.0%
	16,255,804	16,255,804	17,283,859	(1,028,055)	106.3%
Amortization of tangible capital assets	4,876,656	4,876,656	5,012,320	(135,664)	102.8%
Amortization of ARO tangible capital assets	1,115	1,115	1,115	0	100.0%
Accretion ARO expenses	20,046	20,046	20,760	(714)	103.6%
	21,153,621	21,153,621	22,318,054	(1,164,433)	105.5%

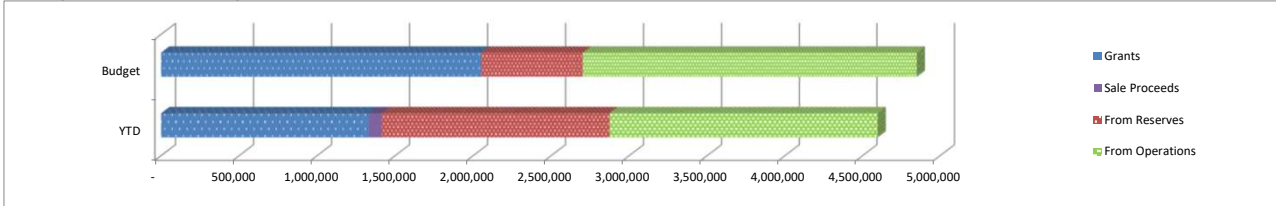
*ARO = Asset Retirement Obligations (Reclamation of Facilities & Gravel Pits)

VULCAN COUNTY

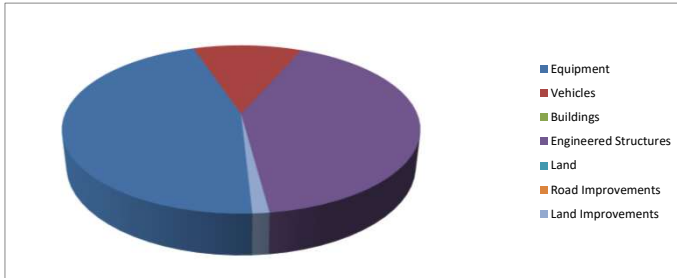
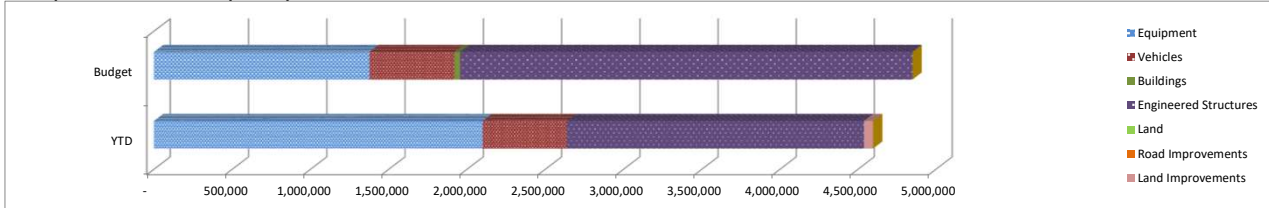
YEAREND CAPITAL REPORT DECEMBER 31, 2024

Analysis by Department

Transportation Services - Capital Revenues



Transportation Services - Capital Expenditures



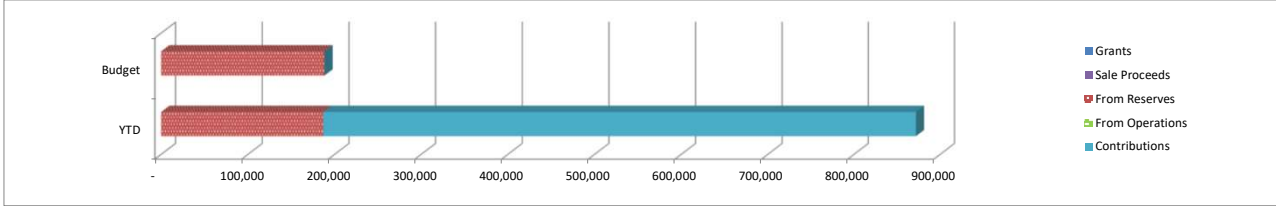
Type of expense	Budget	Year to date	YTD%
Equipment	1,377,056	2,099,886	45.68%
Vehicles	542,268	538,277	11.71%
Buildings	37,000	-	0.00%
Engineered Structures	2,893,470	1,900,610	41.34%
Land	-	-	0.00%
Road Improvements	-	-	0.00%
Land Improvements	-	58,580	1.27%
Total	4,849,794	4,597,353	
Transfer to Operating	-	-	
Transfer to Reserves	-	-	
Total	4,849,794	4,597,353	

VULCAN COUNTY

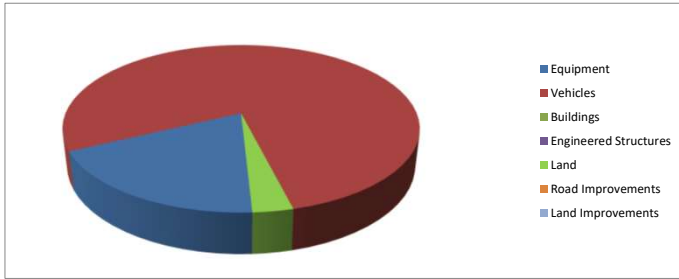
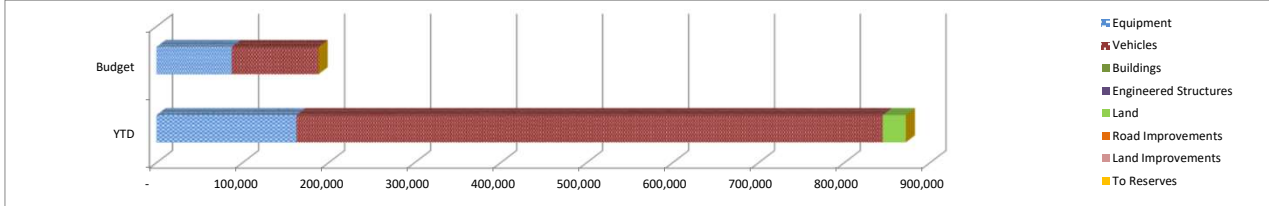
YEAREND CAPITAL REPORT DECEMBER 31, 2024

Analysis by Department - continued

Protective Services - Capital Revenues



Protective Services - Capital Expenditures



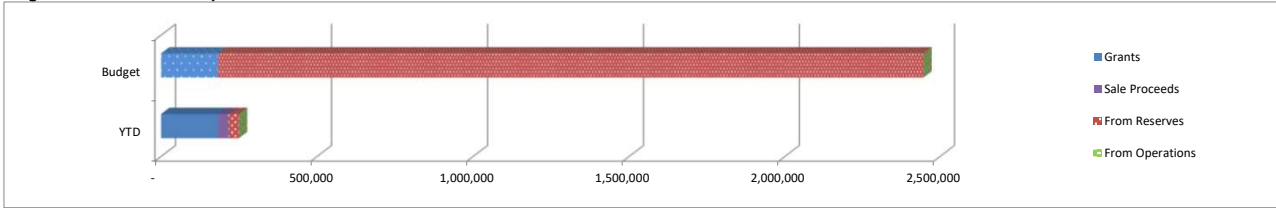
Type of expense	Budget	Year to date	YTD%
Equipment	87,500	162,859	18.68%
Vehicles	100,920	682,033	78.22%
Buildings	-	-	0.00%
Engineered Structures	-	-	0.00%
Land	-	27,000	3.10%
Road Improvements	-	-	0.00%
Land Improvements	-	-	0.00%
	188,420	871,892	
Transfer to Operating	-	-	
Transfer to Reserves	-	-	
	188,420	871,892	

VULCAN COUNTY

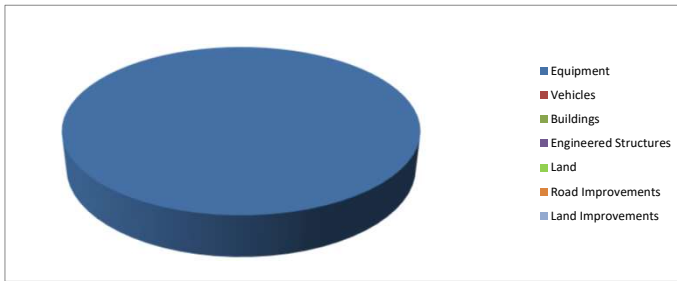
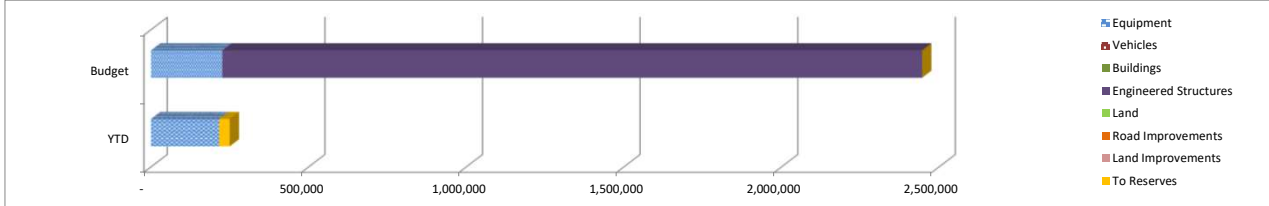
YEAREND CAPITAL REPORT DECEMBER 31, 2024

Analysis by Department - continued

Agricultural Services - Capital Revenues



Agricultural Services - Capital Expenditures



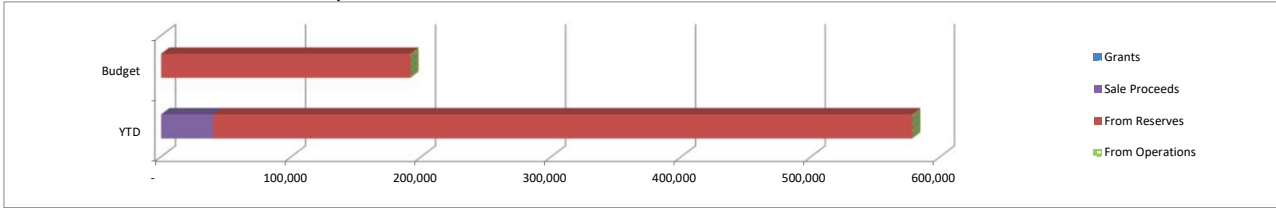
Type of expense	Budget	Year to date	YTD%
Equipment	226,500	216,500	100.00%
Vehicles	-	-	0.00%
Buildings	-	-	0.00%
Engineered Structures	2,220,000	-	0.00%
Land	-	-	0.00%
Road Improvements	-	-	0.00%
Land Improvements	-	-	0.00%
	<u>2,446,500</u>	<u>216,500</u>	
Transfer to Operating	-	-	
Transfer to Reserves	-	33,210	
	<u>2,446,500</u>	<u>249,710</u>	

VULCAN COUNTY

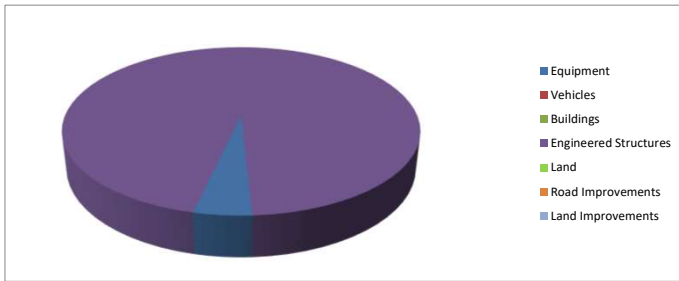
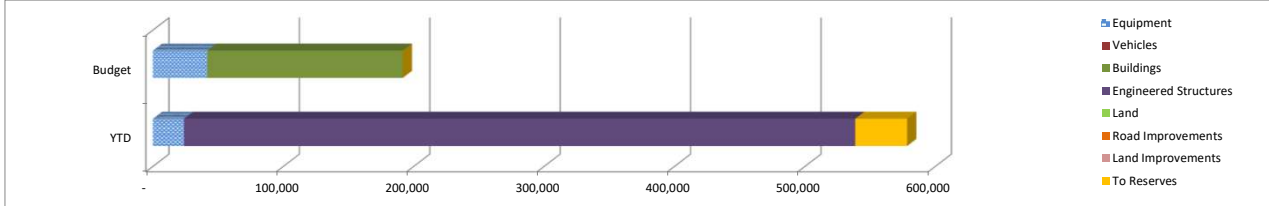
YEAREND CAPITAL REPORT DECEMBER 31, 2024

Analysis by Department - continued

General Government - Administration - Capital Revenues



General Government - Administration - Capital Expenditures



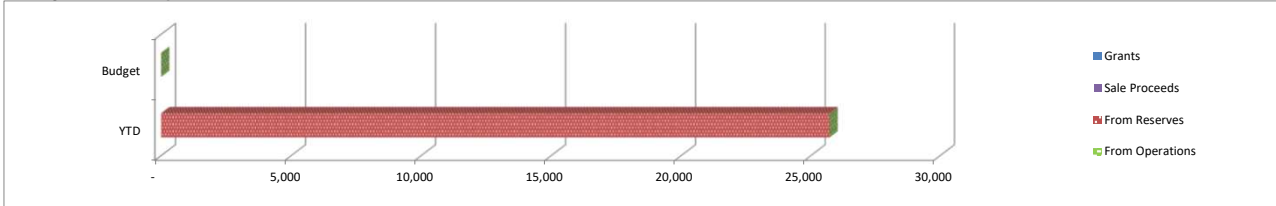
Type of expense	Budget	Year to date	YTD%
Equipment	41,694	23,831	4.42%
Vehicles	-	-	0.00%
Buildings	150,000	-	0.00%
Engineered Structures	-	514,799	95.58%
Land	-	-	0.00%
Road Improvements	-	-	0.00%
Land Improvements	-	-	0.00%
	<hr/>	<hr/>	
	191,694	538,630	
Transfer to Operating	-	-	
Transfer to Reserves	-	39,794	
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	191,694	578,424	

VULCAN COUNTY

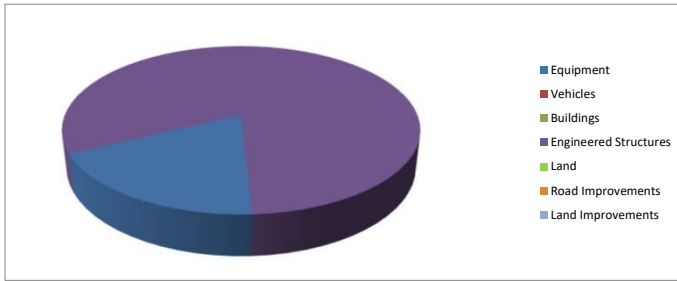
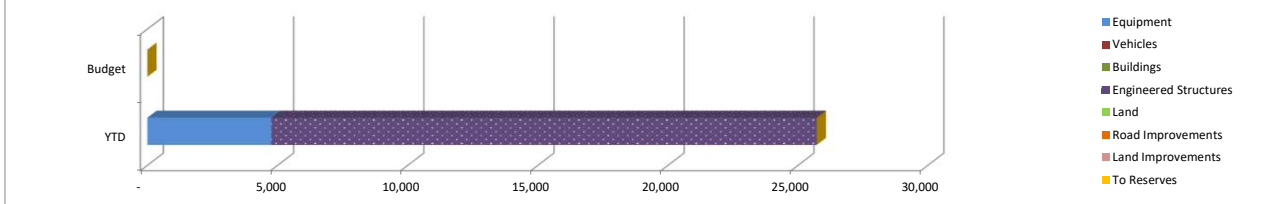
YEAREND CAPITAL REPORT DECEMBER 31, 2024

Analysis by Department - continued

Utility Services - Capital Revenues



Utility Services - Capital Expenditures

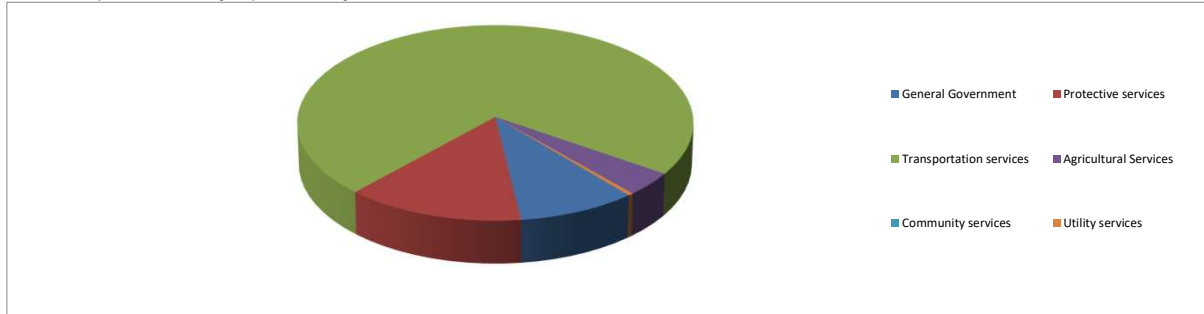


Type of expense	Budget	Year to date	YTD%
Equipment	-	4,760	18.50%
Vehicles	-	-	0.00%
Buildings	-	-	0.00%
Engineered Structures	-	20,964	81.50%
Land	-	-	0.00%
Road Improvements	-	-	0.00%
Land Improvements	-	-	0.00%
	-	25,724	
Transfer to Reserves	-	-	
	-	25,724	

VULCAN COUNTY

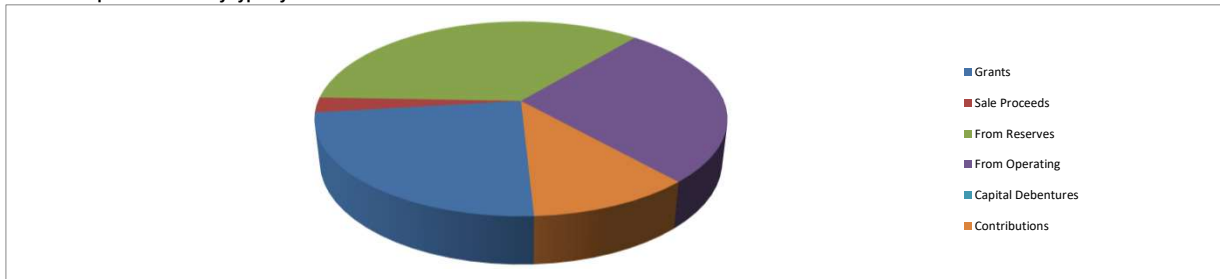
YEAREND CAPITAL REPORT DECEMBER 31, 2024

Breakdown of capital revenues by departments - year to date



Department	Budget	Year to date	YTD %
General Government	191,694	578,424	9.15%
Protective services	188,420	871,894	13.79%
Transportation services	4,849,794	4,597,351	72.71%
Agricultural Services	2,446,500	249,710	3.95%
Community services	-	-	0.00%
Utility services	-	25,724	0.41%
	<u>7,676,408</u>	<u>6,323,103</u>	

Breakdown of capital revenues by type - year to date

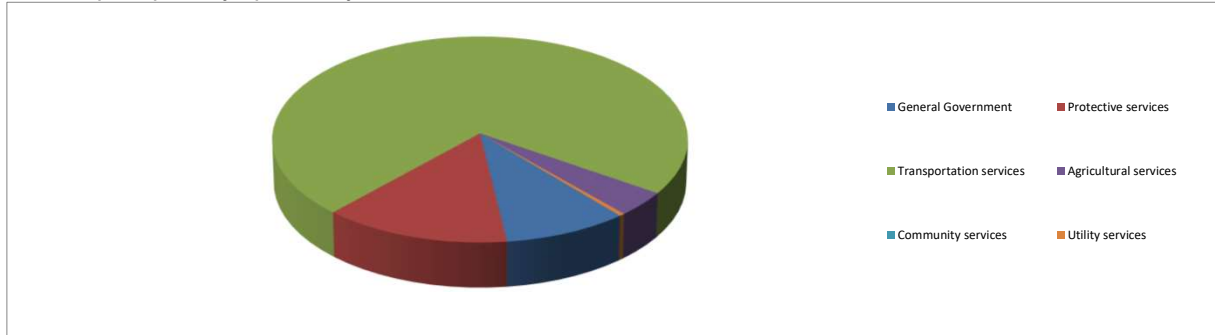


Type of revenue	Budget	Year to date	YTD %
Grants	2,234,582	1,512,117	23.91%
Sale Proceeds	-	157,757	2.49%
From Reserves	3,294,906	2,245,636	35.51%
From Operating	2,146,920	1,722,616	27.24%
Capital Debentures	-	-	0.00%
Contributions	-	684,977	10.83%
	<u>7,676,408</u>	<u>6,323,103</u>	

VULCAN COUNTY

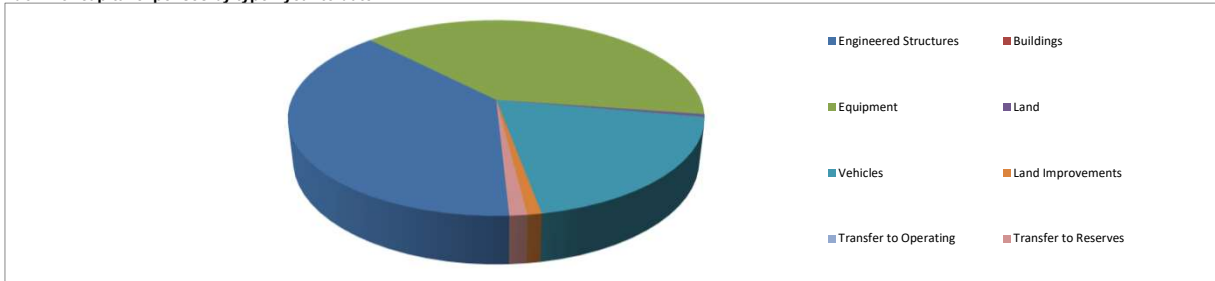
YEAREND CAPITAL REPORT DECEMBER 31, 2024

Breakdown of capital expenses by departments - year to date



Department	Budget	Year to date	YTD %
General Government	191,694	578,424	9.15%
Protective services	188,420	871,894	13.79%
Transportation services	4,849,794	4,597,351	72.71%
Agricultural services	2,446,500	249,710	3.95%
Community services	-	-	0.00%
Utility services	-	25,724	0.41%
Total	7,676,408	6,323,103	

Breakdown of capital expenses by type - year to date



Type of expense	Budget	Year to date	YTD %
Engineered Structures	5,113,470	2,436,373	38.53%
Buildings	187,000	-	0.00%
Equipment	1,732,750	2,507,836	39.66%
Land	-	27,000	0.43%
Vehicles	643,188	1,220,310	19.30%
Land Improvements	-	58,580	0.93%
Transfer to Operating	-	-	0.00%
Transfer to Reserves	-	73,004	1.15%
Total	7,676,408	6,323,103	