

Vulcan County

2017
ANNUAL OPERATING AND
CAPITAL BUDGET

VULCAN COUNTY

BUDGETED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2017

	Final Budget 2017
REVENUE	
Net municipal taxes (schedule 3)	\$ 14,717,913
Government transfers (schedule 4)	694,241
Return on investments	393,236
Sale of goods, services and user charges	774,586
Rental income	357,029
Community aggregate levy	120,000
Penalties and costs of taxes	100,500
Other revenues	312,487
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TOTAL REVENUE	17,469,992
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EXPENSES	
Legislative	362,554
Administration	1,947,785
Protection services	1,943,766
Transportation services	11,302,813
Agricultural services	965,737
Planning and development services	467,349
Family and community support	1,183,542
Parks and recreation	661,638
Tourism and economic development	253,460
Utility Services	791,810
Other	82,595
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TOTAL EXPENSES	19,963,050
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EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES - BEFORE OTHER	(2,493,058)
OTHER	
Contributed tangible capital assets	-
Government transfers for capital (schedule 4)	2,959,774
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EXCESS OF REVENUE OVER EXPENSES	\$ 466,716
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VULCAN COUNTY

BUDGETED SCHEDULE OF CHANGE IN ACCUMULATED SURPLUS YEAR ENDED DECEMBER 31, 2017

SCHEDULE 1

	<u>Unrestricted Surplus</u>	<u>Restricted Surplus</u>	<u>Equity in Tangible Capital Assets</u>	<u>Final Budget 2017</u>
Excess of revenues over expenses	\$ 466,716	-	-	\$ 466,716
Unrestricted funds designated for future use	(3,517,570)	3,517,570	-	-
Restricted funds used for operations	3,204,812	(3,204,812)	-	-
Restricted funds used for tangible capital assets	-	(5,250,728)	5,250,728	-
Current year funds used for tangible capital assets	(4,546,153)	-	4,546,153	-
Contributed tangible capital assets	-	-	-	-
Disposal of tangible capital assets	64,000	-	(64,000)	-
Annual amortization expense	4,328,196	-	(4,328,196)	-
Increase (decrease) in accumulated surplus	<u>\$ 0</u>	<u>(4,937,969)</u>	<u>5,404,685</u>	<u>\$ 466,716</u>

VULCAN COUNTY

BUDGETED SCHEDULE OF TANGIBLE CAPITAL ASSETS YEAR ENDED DECEMBER 31, 2017

SCHEDULE 2

		Land	Land Improvement	Buildings	Equipment	Vehicles	Engineered Structures		Final Budget 2017
COST:									
Acquisition of tangible capital assets	\$	-	30,000	387,675	1,420,930	1,457,339	6,500,938	\$	9,796,881
New construction-in-progress		-	-	-	-	-	-		-
Disposition of tangible capital assets		-	-	-	(39,000)	(25,000)	-		(64,000)
TOTAL		-	30,000	387,675	1,381,930	1,432,339	6,500,938		9,732,881
ACCUMULATED AMORTIZATION:									
Annual amortization	\$	-	43,289	274,458	1,386,150	500,219	2,124,080	\$	4,328,196
Accumulated amortization on disposal		-	-	-	-	-	-		-
TOTAL		-	43,289	274,458	1,386,150	500,219	2,124,080		4,328,196
NET INCREASE (DECREASE) TO TANGIBLE CAPITAL ASSETS	\$	-	(13,289)	113,217	(4,221)	932,120	4,376,857	\$	5,404,685

VULCAN COUNTY

BUDGETED SCHEDULE OF PROPERTY AND OTHER TAXES YEAR ENDED DECEMBER 31, 2017

SCHEDULE 3

Final Budget 2017

TAXATION

Real property taxes	\$	7,651,991
Linear taxes		8,420,354
Commercial taxes		1,247,966
Government grants in lieu of taxes		16,500
Special levy		1,295,686
Well drilling tax		55,000
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		18,687,497
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REQUISITIONS

School requisitions		3,717,487
Seniors foundation		252,098
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		3,969,585
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NET MUNICIPAL TAXES

\$ 14,717,913

VULCAN COUNTY

BUDGETED SCHEDULE OF GOVERNMENT TRANSFERS YEAR ENDED DECEMBER 31, 2017

SCHEDULE 4

Final Budget 2017

TRANSFERS FOR OPERATING

Local government transfers	\$	69,082
Provincial government transfers		414,305
Federal government transfers		210,854
		<u>694,241</u>

TRANSFERS FOR CAPITAL

Provincial government transfers		2,959,774
Federal government transfers		-
		<u>2,959,774</u>

TOTAL GOVERNMENT TRANSFERS

\$ 3,654,015

VULCAN COUNTY

BUDGETED SCHEDULE OF EXPENSES BY OBJECT YEAR ENDED DECEMBER 31, 2017

SCHEDULE 5

Final Budget 2017

EXPENSES BY OBJECT

Salaries, wages and benefits	\$	6,603,690
Contracted and general services		3,216,804
Materials, goods and utilities		4,488,890
Transfers to local boards and agencies		2,820,420
Interest and bank charges		75,033
Amortization of tangible capital assets		4,328,196
Machine expenses capitalized for construction		(1,657,578)
Other expenses		87,595
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	\$	19,963,050
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VULCAN COUNTY

BUDGETED SCHEDULE OF SEGMENTED DISCLOSURE YEAR ENDED DECEMBER 31, 2017

SCHEDULE 6

	General Government	Protective Services	Transportation Services	Agricultural Services	Planning and Development Services	Community Services	Utility Services	Final Budget 2017 Total
REVENUE								
Net municipal taxes	\$ 12,810,473	893,754	-	-	-	390,507	623,178	\$ 14,717,913
Government transfers (operating)	44,615	105,015	210,854	168,350	-	165,407	-	694,241
Return on investments	393,236	-	-	-	-	-	-	393,236
Sale of goods, services and user charges	37,250	81,740	270,335	316,112	66,800	-	2,349	774,586
Rental income	-	335,629	-	7,000	-	14,400	-	357,029
Community aggregate levy	-	-	120,000	-	-	-	-	120,000
Penalties and costs of taxes	100,500	-	-	-	-	-	-	100,500
Other revenues	-	21,500	-	-	-	290,987	-	312,487
	<u>13,386,075</u>	<u>1,437,638</u>	<u>601,189</u>	<u>491,462</u>	<u>66,800</u>	<u>861,301</u>	<u>625,527</u>	<u>17,469,992</u>
EXPENSES								
Salaries, wages and benefits	\$ 1,037,050	584,363	4,336,325	364,859	266,177	-	14,917	\$ 6,603,690
Contracted and general services	838,267	447,859	1,238,392	213,145	197,233	161,188	120,720	3,216,804
Materials, goods and utilities	263,467	221,449	3,708,499	279,641	3,939	8,415	3,480	4,488,890
Transfers to local boards and agencies	50,679	234,650	8,000	8,150	-	1,880,055	638,887	2,820,420
Interest and bank charges	26,050	-	-	-	-	48,983	-	75,033
Amortization of tangible capital assets	89,827	455,445	3,669,176	99,942	-	-	13,806	4,328,196
Machine expenses capitalized for construction	-	-	(1,657,578)	2130	-	-	-	(1,657,578)
Other expenses	87,595	-	-	-	-	-	-	87,595
	<u>2,392,934</u>	<u>1,943,766</u>	<u>11,302,813</u>	<u>965,737</u>	<u>467,349</u>	<u>2,098,640</u>	<u>791,810</u>	<u>19,963,050</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES - BEFORE OTHER	\$ 10,993,141	(506,129)	(10,701,624)	(474,275)	(400,549)	(1,237,339)	(166,283)	\$ (2,493,058)
OTHER								
Government transfers (capital)	73,053	-	2,323,795	-	-	-	562,926	2,959,774
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 11,066,193	(506,129)	(8,377,829)	(474,275)	(400,549)	(1,237,339)	396,644	\$ 466,716