

Vulcan County

2018

**ANNUAL OPERATING AND
CAPITAL BUDGET**

VULCAN COUNTY

BUDGETED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2018

	<u>Final Budget 2018</u>
REVENUE	
Net municipal taxes	\$ 14,767,565
Government transfers	904,705
Return on investments	391,536
Sale of goods, services and user charges	888,213
Rental income	304,880
Community aggregate levy	220,000
Penalties and costs of taxes	125,500
Other revenues	<u>243,910</u>
TOTAL REVENUE	<u>\$ 17,846,309</u>
EXPENSES	
Legislative	\$ 411,278
Administration	1,904,795
Protection services	2,087,820
Transportation services	9,604,615
Agricultural services	840,216
Planning and development services	819,243
Family and community support	860,903
Parks and recreation	779,502
Tourism and economic development	39,911
Utility Services	757,311
Other	<u>77,597</u>
TOTAL EXPENSES	<u>18,183,192</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES - BEFORE OTHER	(336,883)
OTHER	
Contributed tangible capital assets	-
Government transfers for capital (schedule 4)	<u>4,455,435</u>
EXCESS OF REVENUE OVER EXPENSES	<u><u>\$ 4,118,552</u></u>

VULCAN COUNTY

BUDGETED SCHEDULE OF CHANGE IN ACCUMULATED SURPLUS YEAR ENDED DECEMBER 31, 2018

SCHEDULE 1

	<u>Unrestricted Surplus</u>	<u>Restricted Surplus</u>	<u>Equity in Tangible Capital Assets</u>		<u>Final Budget 2018</u>
Excess of revenues over expenses	\$ 4,118,552	-	-	\$	4,118,552
Unrestricted funds designated for future use	(3,660,994)	3,660,994	-		-
Restricted funds used for operations	1,344,324	(1,344,324)	-		-
Restricted funds used for tangible capital assets	-	(2,648,392)	2,648,392		-
Current year funds used for tangible capital assets	(6,431,408)	-	6,431,408		-
Contributed tangible capital assets	-	-	-		-
Disposal of tangible capital assets	301,330	-	(301,330)		-
Annual amortization expense	4,328,196	-	(4,328,196)		-
Increase (decrease) in accumulated surplus	<u>\$ 0</u>	<u>(331,722)</u>	<u>4,450,274</u>	\$	<u>4,118,552</u>

VULCAN COUNTY

BUDGETED SCHEDULE OF TANGIBLE CAPITAL ASSETS YEAR ENDED DECEMBER 31, 2018

SCHEDULE 2

	Land	Land Improvement	Buildings	Equipment	Vehicles	Engineered Structures	Final Budget 2018
COST:							
Acquisition of tangible capital assets	\$ -	30,000	50,000	1,402,467	1,354,834	6,242,499	\$ 9,079,800
New construction-in-progress	-	-	-	-	-	-	-
Disposition of tangible capital assets	-	-	-	(273,730)	(27,600)	-	(301,330)
TOTAL	-	30,000	50,000	1,128,737	1,327,234	6,242,499	8,778,470
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)	(224,458)	(257,413)	827,015	4,118,419	\$ 4,450,274

VULCAN COUNTY

BUDGETED SCHEDULE OF PROPERTY AND OTHER TAXES YEAR ENDED DECEMBER 31, 2018

SCHEDULE 3

Final Budget 2018

TAXATION

Real property taxes	\$	7,640,147
Linear taxes		8,030,465
Commercial taxes		1,308,209
Government grants in lieu of taxes		18,600
Special levy		1,415,132
Well drilling tax		40,000

18,452,553

REQUISITIONS

School requisitions		3,408,081
Seniors foundation		248,237

3,656,318

NET MUNICIPAL TAXES

\$ 14,796,235

VULCAN COUNTY

BUDGETED SCHEDULE OF GOVERNMENT TRANSFERS YEAR ENDED DECEMBER 31, 2018

SCHEDULE 4

Final Budget 2018

TRANSFERS FOR OPERATING

Local government transfers	\$	148,181
Provincial government transfers		536,790
Federal government transfers		<u>219,734</u>
		<u>904,705</u>

TRANSFERS FOR CAPITAL

Provincial government transfers		4,455,435
Federal government transfers		<u>-</u>
		<u>4,455,435</u>

TOTAL GOVERNMENT TRANSFERS

\$ 5,360,140

VULCAN COUNTY

BUDGETED SCHEDULE OF EXPENSES BY OBJECT YEAR ENDED DECEMBER 31, 2018

SCHEDULE 5

Final Budget 2018

EXPENSES BY OBJECT

Salaries, wages and benefits	\$	6,606,464
Contracted and general services		3,416,840
Materials, goods and utilities		2,993,879
Transfers to local boards and agencies		2,479,797
Interest and bank charges		66,382
Amortization of tangible capital assets		4,328,196
Machine expenses capitalized for construction		(1,793,705)
Other expenses		<u>85,339</u>
	\$	<u>18,183,192</u>

VULCAN COUNTY

BUDGETED SCHEDULE OF SEGMENTED DISCLOSURE YEAR ENDED DECEMBER 31, 2018

SCHEDULE 6

	General Government	Protective Services	Transportation Services	Agricultural Services	Planning and Development Services	Community Services	Utility Services	Final Budget 2018 Total
REVENUE								
Net municipal taxes	\$ 12,714,492	903,343	-	-	-	495,250	654,479	\$ 14,767,565
Government transfers (operating)	123,714	55,000	219,734	168,350	172,500	165,407	-	904,705
Return on investments	391,536	-	-	-	-	-	-	391,536
Sale of goods, services and user charges	48,300	142,834	255,180	365,000	74,550	-	2,349	888,213
Rental income	-	297,880	-	7,000	-	-	-	304,880
Community aggregate levy	-	-	220,000	-	-	-	-	220,000
Penalties and costs of taxes	125,500	-	-	-	-	-	-	125,500
Other revenues	-	44,500	-	-	-	199,410	-	243,910
	<u>13,403,542</u>	<u>1,443,557</u>	<u>694,914</u>	<u>540,350</u>	<u>247,050</u>	<u>860,067</u>	<u>656,828</u>	<u>17,846,309</u>
EXPENSES								
Salaries, wages and benefits	\$ 1,094,071	654,925	4,174,525	346,107	318,490	-	18,345	\$ 6,606,464
Contracted and general services	800,531	462,404	1,317,874	114,400	496,518	167,771	57,343	3,416,840
Materials, goods and utilities	248,030	236,296	2,228,746	266,117	4,235	8,715	1,740	2,993,879
Transfers to local boards and agencies	55,572	278,750	8,000	13,650	-	1,457,748	666,077	2,479,797
Interest and bank charges	20,300	-	-	-	-	46,082	-	66,382
Amortization of tangible capital assets	89,827	455,445	3,669,176	99,942	-	-	13,806	4,328,196
Machine expenses capitalized for construction	-	-	(1,793,705)	-	-	-	-	(1,793,705)
Other expenses	85,339	-	-	-	-	-	-	85,339
	<u>2,393,670</u>	<u>2,087,820</u>	<u>9,604,615</u>	<u>840,216</u>	<u>819,243</u>	<u>1,680,316</u>	<u>757,311</u>	<u>18,183,192</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES - BEFORE OTHER	\$ 11,009,871	(644,263)	(8,909,701)	(299,866)	(572,193)	(820,249)	(100,483)	\$ (336,883)
OTHER								
Government transfers (capital)	-	311,671	3,580,838	-	-	-	562,926	4,455,435
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 11,009,871	(332,592)	(5,328,863)	(299,866)	(572,193)	(820,249)	462,444	\$ 4,118,552