

Vulcan County

**2020
ANNUAL OPERATING AND
CAPITAL BUDGET**

VULCAN COUNTY

BUDGETED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2020

	<u>Final Budget 2020</u>
REVENUE	
Net municipal taxes	\$ 14,658,637
Government transfers	1,059,488
Return on investments	512,214
Sale of goods, services and user charges	1,024,281
Rental income	311,880
Community aggregate levy	220,000
Penalties and costs of taxes	160,500
Gain on disposal of tangible capital assets	136,877
Other revenues	<u>26,500</u>
TOTAL REVENUE	\$ <u>18,110,378</u>
EXPENSES	
Legislative	\$ 454,363
Administration	1,874,457
Protection services	2,260,023
Transportation services	9,473,658
Agricultural services	868,635
Planning and development services	786,774
Family and community support	233,776
Parks and recreation	736,823
Tourism and economic development	302,459
Utility Services	851,970
Other	<u>58,033</u>
TOTAL EXPENSES	<u>17,900,973</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES - BEFORE OTHER	209,405
OTHER	
Contributed tangible capital assets	-
Government transfers for capital (schedule 4)	<u>2,617,600</u>
EXCESS OF REVENUE OVER EXPENSES	\$ <u><u>2,827,005</u></u>

VULCAN COUNTY

BUDGETED SCHEDULE OF CHANGE IN ACCUMULATED SURPLUS YEAR ENDED DECEMBER 31, 2020

SCHEDULE 1

	<u>Unrestricted Surplus</u>	<u>Restricted Surplus</u>	<u>Equity in Tangible Capital Assets</u>		<u>Final Budget 2020</u>
Excess of revenues over expenses	\$ 2,827,005	-	-	\$	2,827,005
Unrestricted funds designated for future use	(3,898,785)	3,898,785	-		-
Restricted funds used for operations	559,723	(559,723)	-		-
Restricted funds used for tangible capital assets	-	(1,682,786)	1,682,786		-
Current year funds used for tangible capital assets	(4,560,442)	-	4,560,442		-
Contributed tangible capital assets	-	-	-		-
Disposal of tangible capital assets	388,232	-	(388,232)		-
Annual amortization expense	4,684,267	-	(4,684,267)		-
Increase (decrease) in accumulated surplus	<u>\$ -</u>	<u>1,656,276</u>	<u>1,170,729</u>	<u>\$</u>	<u>2,827,005</u>

VULCAN COUNTY

BUDGETED SCHEDULE OF TANGIBLE CAPITAL ASSETS YEAR ENDED DECEMBER 31, 2020

SCHEDULE 2

	Land	Land Improvement	Buildings	Equipment	Vehicles	Engineered Structures	Final Budget 2020
COST:							
Acquisition of tangible capital assets	\$ -	-	309,686	1,673,507	309,732	3,950,303	\$ 6,243,228
New construction-in-progress	-	-	-	-	-	-	-
Disposition of tangible capital assets	(15,000)	-	-	(271,000)	(102,232)	-	(388,232)
TOTAL	(15,000)	-	309,686	1,402,507	207,500	3,950,303	5,854,996
ACCUMULATED AMORTIZATION:							
Annual amortization	\$ -	46,850	297,037	1,500,186	541,371	2,298,823	\$ 4,684,267
Accumulated amortization on disposal	-	-	-	-	-	-	-
TOTAL	-	46,850	297,037	1,500,186	541,371	2,298,823	4,684,267
NET INCREASE (DECREASE) TO TANGIBLE CAPITAL ASSETS	\$ (15,000)	(46,850)	12,649	(97,679)	(333,871)	1,651,479	\$ 1,170,729

VULCAN COUNTY

BUDGETED SCHEDULE OF PROPERTY AND OTHER TAXES YEAR ENDED DECEMBER 31, 2020

SCHEDULE 3

Final Budget 2020

TAXATION

Real property taxes	\$ 8,340,666
Linear taxes	8,168,376
Commercial taxes	750,891
Government grants in lieu of taxes	18,600
Special levy	1,390,399
Well drilling tax	19,645

18,688,577

REQUISITIONS

School requisitions	3,440,882
Seniors foundation	401,515
RCMP policing requisition	123,665
Provincial DIP assessment requisition	63,878

4,029,940

NET MUNICIPAL TAXES

\$ 14,658,637

VULCAN COUNTY

BUDGETED SCHEDULE OF GOVERNMENT TRANSFERS YEAR ENDED DECEMBER 31, 2020

SCHEDULE 4

Final Budget 2020

TRANSFERS FOR OPERATING

Local government transfers	\$	148,157
Provincial government transfers		691,597
Federal government transfers		219,734
		<u>1,059,488</u>

TRANSFERS FOR CAPITAL

Provincial government transfers		2,617,600
Federal government transfers		-
		<u>2,617,600</u>

TOTAL GOVERNMENT TRANSFERS

\$ 3,677,088

VULCAN COUNTY

BUDGETED SCHEDULE OF EXPENSES BY OBJECT YEAR ENDED DECEMBER 31, 2020

SCHEDULE 5

Final Budget 2020

EXPENSES BY OBJECT

Salaries, wages and benefits	\$	7,105,469
Contracted and general services		3,268,222
Materials, goods and utilities		2,651,461
Transfers to local boards and agencies		1,750,216
Interest and bank charges		60,359
Amortization of tangible capital assets		4,684,267
Machine expenses capitalized for construction		(1,684,547)
Other expenses		65,525
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	\$	17,900,973
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VULCAN COUNTY

BUDGETED SCHEDULE OF SEGMENTED DISCLOSURE YEAR ENDED DECEMBER 31, 2020

SCHEDULE 6

	General Government	Protective Services	Transportation Services	Agricultural Services	Planning and Development Services	Community Services	Utility Services	Final Budget 2020 Total
REVENUE								
Net municipal taxes	\$ 12,563,095	842,692	-	-	-	531,169	721,681	\$ 14,658,637
Government transfers (operating)	114,442	80,745	219,734	122,326	195,000	327,242	-	1,059,488
Return on investments	512,214	-	-	-	-	-	-	512,214
Sale of goods, services and user charges	52,800	201,539	327,236	335,390	96,498	8,229	2,589	1,024,281
Rental income	6,000	297,880	-	8,000	-	-	-	311,880
Community aggregate levy	-	-	220,000	-	-	-	-	220,000
Penalties and costs of taxes	160,500	-	-	-	-	-	-	160,500
Gain on disposal of tangible capital assets	-	-	136,877	-	-	-	-	136,877
Other revenues	-	26,500	-	-	-	-	-	26,500
	<u>13,409,051</u>	<u>1,449,356</u>	<u>903,847</u>	<u>465,716</u>	<u>291,498</u>	<u>866,640</u>	<u>724,270</u>	<u>18,110,378</u>
EXPENSES								
Salaries, wages and benefits	\$ 1,232,345	687,001	4,292,916	420,136	327,525	124,733	20,813	\$ 7,105,469
Contracted and general services	662,803	562,712	1,079,179	113,124	457,210	327,505	65,689	3,268,222
Materials, goods and utilities	236,438	299,717	1,872,059	212,363	2,039	24,530	4,315	2,651,461
Transfers to local boards and agencies	71,144	148,330	8,000	32,372	-	756,231	734,139	1,750,216
Interest and bank charges	20,300	-	-	-	-	40,059	-	60,359
Amortization of tangible capital assets	98,299	562,263	3,906,051	90,640	-	-	27,014	4,684,267
Machine expenses capitalized for construction	-	-	(1,684,547)	-	-	-	-	(1,684,547)
Other expenses	65,525	-	-	-	-	-	-	65,525
	<u>2,386,854</u>	<u>2,260,023</u>	<u>9,473,658</u>	<u>868,635</u>	<u>786,774</u>	<u>1,273,058</u>	<u>851,970</u>	<u>17,900,973</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES - BEFORE OTHER	\$ 11,022,197	(810,667)	(8,569,811)	(402,919)	(495,276)	(406,419)	(127,700)	\$ 209,405
OTHER								
Government transfers (capital)	73,052	-	2,109,358	-	-	-	435,190	2,617,600
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 11,095,249	(810,667)	(6,460,453)	(402,919)	(495,276)	(406,419)	307,490	\$ 2,827,005