

Vulcan County

2023

**INTERIM ANNUAL OPERATING AND
CAPITAL BUDGET**

VULCAN COUNTY

BUDGETED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2023

	<u>Interim Budget 2023</u>
REVENUE	
Net municipal taxes (schedule 3)	\$ 16,452,187
Government transfers (schedule 4)	749,172
Return on investments	576,824
Sale of goods, services and user charges	1,146,500
Rental income	321,980
Community aggregate levy	140,110
Penalties and costs of taxes	194,000
Other revenues	-
TOTAL REVENUE	<u>19,580,773</u>
EXPENSES	
Legislative	517,120
Administration	2,164,137
Protection services	2,642,053
Transportation services	10,049,807
Environmental use and protection	1,051,854
Family and community support	231,852
Community planning and development	626,091
Agricultural services	817,007
Tourism and economic development	35,243
Parks and recreation	612,564
Other	32,453
TOTAL EXPENSES	<u>18,780,182</u>
OPERATING SURPLUS - BEFORE OTHER	800,591
OTHER	
Contributed tangible capital assets	
Government transfers for capital (schedule 4)	<u>1,693,066</u>
ANNUAL SURPLUS	<u><u>\$ 2,493,657</u></u>

VULCAN COUNTY

BUDGETED SCHEDULE OF CHANGE IN ACCUMULATED SURPLUS YEAR ENDED DECEMBER 31, 2023

SCHEDULE 1

	Unrestricted Surplus	Restricted Surplus	Equity in Tangible Capital Assets	Interim Budget 2023
Annual Surplus	\$ 2,493,657	-	-	\$ 2,493,657
Unrestricted funds designated for future use	(3,824,407)	3,824,407	-	-
Restricted funds used for operations	426,337	(426,337)	-	-
Restricted funds used for tangible capital assets	-	(3,815,789)	3,815,789	-
Current year funds used for tangible capital assets	(4,279,854)	-	4,279,854	-
Contributed tangible capital assets	-	-	-	-
Disposal of tangible capital assets	500,000	-	(500,000)	-
Annual amortization expense	4,684,267	-	(4,684,267)	-
Long term capital debt repaid	-	-	-	-
Increase (decrease) in accumulated surplus	\$ -	(417,719)	2,911,376	\$ 2,493,657

VULCAN COUNTY

BUDGETED SCHEDULE OF TANGIBLE CAPITAL ASSETS YEAR ENDED DECEMBER 31, 2023

SCHEDULE 2

		Land	Land Improvements	Buildings	Equipment	Vehicles	Engineered Structures		Interim Budget 2023
COST:									
Acquisition of tangible capital assets	\$	-	-	254,557	2,365,664	216,000	5,259,422	\$	8,095,643
New construction-in-progress		-	-	-	-	-	-		-
Disposition of tangible capital assets		-	-	-	(500,000)	-	-		(500,000)
TOTAL		-	-	254,557	1,865,664	216,000	5,259,422		7,595,643
ACCUMULATED AMORTIZATION:									
Annual amortization	\$	-	34,860	270,843	1,544,686	525,151	2,308,727	\$	4,684,267
Accumulated amortization on disposal		-	-	-	-	-	-		-
TOTAL		-	34,860	270,843	1,544,686	525,151	2,308,727		4,684,267
NET INCREASE (DECREASE) TO TANGIBLE CAPITAL ASSETS	\$	-	(34,860)	(16,286)	320,978	(309,151)	2,950,695	\$	2,911,376

VULCAN COUNTY

BUDGETED SCHEDULE OF PROPERTY AND OTHER TAXES YEAR ENDED DECEMBER 31, 2023

SCHEDULE 3

Interim Budget 2023

TAXATION

Real property taxes	\$	8,928,210
Linear taxes		9,080,795
Commercial taxes		1,239,283
Government grants in lieu of taxes		21,507
Special levy		1,432,428
Well drilling tax		156
		<u>20,702,379</u>

REQUISITIONS

School requisitions		3,283,609
Seniors foundation		541,275
RCMP policing requisition		371,262
Provincial DIP assessment requisition		54,046
		<u>4,250,192</u>

NET MUNICIPAL TAXES

\$ 16,452,187

VULCAN COUNTY

BUDGETED SCHEDULE OF GOVERNMENT TRANSFERS YEAR ENDED DECEMBER 31, 2023

SCHEDULE 4

Interim Budget 2023

TRANSFERS FOR OPERATING		
Local government transfers	\$	208,760
Provincial government transfers		301,865
Federal government transfers		238,547
		<u>749,172</u>
TRANSFERS FOR CAPITAL		
Provincial government transfers		1,693,066
Federal government transfers		-
		<u>1,693,066</u>
TOTAL GOVERNMENT TRANSFERS	\$	<u><u>2,442,238</u></u>

VULCAN COUNTY

BUDGETED SCHEDULE OF EXPENSES BY OBJECT YEAR ENDED DECEMBER 31, 2023

SCHEDULE 5

Interim Budget 2023

EXPENSES BY OBJECT

Salaries, wages and benefits	\$	8,051,928
Contracted and general services		3,082,016
Materials, goods and utilities		3,127,003
Transfers to local boards and agencies		1,806,838
Interest and bank charges		54,756
Amortization of tangible capital assets		4,684,267
Machine expenses capitalized for construction		(2,066,788)
Other expenses		40,163
	\$	<u>18,780,182</u>

VULCAN COUNTY

BUDGETED SCHEDULE OF SEGMENTED DISCLOSURE YEAR ENDED DECEMBER 31, 2023

SCHEDULE 6

	General Government	Protective Services	Transportation Services	Agricultural Services	Planning and Development Services	Community Services	Utility Services	Interim Budget 2023 Total
REVENUE								
Net municipal taxes	\$ 14,150,075	996,083	-	-	-	419,807	886,222	\$ 16,452,187
Government transfers (operating)	9,150	183,918	238,547	123,907	-	193,650	-	749,172
Return on investments	576,824	-	-	-	-	-	-	576,824
Sale of goods, services and user charges	388,200	152,736	278,828	234,175	89,965	-	2,596	1,146,500
Rental income	7,100	306,880	-	8,000	-	-	-	321,980
Community aggregate levy	-	-	140,110	-	-	-	-	140,110
Penalties and costs of taxes	194,000	-	-	-	-	-	-	194,000
Other revenues	-	-	-	-	-	-	-	-
	<u>15,325,349</u>	<u>1,639,617</u>	<u>657,485</u>	<u>366,082</u>	<u>89,965</u>	<u>613,457</u>	<u>888,818</u>	<u>19,580,773</u>
EXPENSES								
Salaries, wages and benefits	\$ 1,440,853	933,277	4,825,701	398,848	410,856	19,343	23,050	\$ 8,051,928
Contracted and general services	724,702	633,370	1,148,481	96,439	212,260	184,142	82,622	3,082,016
Materials, goods and utilities	321,319	353,030	2,228,362	206,709	2,975	7,030	7,578	3,127,003
Transfers to local boards and agencies	73,896	160,019	8,000	24,372	-	629,051	911,500	1,806,838
Interest and bank charges	14,697	-	-	-	-	40,059	-	54,756
Amortization of tangible capital assets	98,299	562,263	3,906,051	90,640	-	-	27,014	4,684,267
Machine expenses capitalized for construction	-	-	(2,066,788)	-	-	-	-	(2,066,788)
Other expenses	39,945	94	-	-	-	34	90	40,163
	<u>2,713,711</u>	<u>2,642,053</u>	<u>10,049,807</u>	<u>817,007</u>	<u>626,091</u>	<u>879,659</u>	<u>1,051,854</u>	<u>18,780,182</u>
OPERATING SURPLUS - BEFORE OTHER	\$ 12,611,638	(1,002,436)	(9,392,322)	(450,925)	(536,126)	(266,202)	(163,035)	\$ 800,591
OTHER								
Contributed tangible capital assets	-	-	-	-	-	-	-	-
Government transfers (capital)	-	-	1,693,066	-	-	-	-	1,693,066
ANNUAL SURPLUS	\$ 12,611,638	(1,002,436)	(7,699,256)	(450,925)	(536,126)	(266,202)	(163,035)	\$ 2,493,657