Town of Labrador City
2024 Operating and Capital Budget

Presented by:
Councillor Jonathan, Chair
Finance and Administration Committee

December 5, 2023

Mayor Adams, Council, Staff and Special Guests, on behalf of the Finance and Administration Committee, it is an honor to present our 2024 Operating and Capital Budget for the Town of Labrador City.

As required under the Municipalities Act, this is a balanced budget of $32,550,071 comprised of $22.6 million in operations and $9.9 million in capital expenditures.

The 2024 budget, as always, will target the core responsibilities that enhance the quality of life for our residents such as: snow clearing, fire protection, safe drinking water, sewer, waste management, street paving, and recreational facilities.

Mayor Adams, we believe our budget reflects that we have listened to our residents and are providing for their needs.

Revenue

For 2024, the Residential and Commercial Property Tax as well as Business Tax will remain the same. While the mil rate has not changed, assessed values are now updated on an annual basis which may reflect an increase or decrease in your taxes. The metered water will remain the same and the Water and Sewer flat rate will increase from $500 to $650 per year. This increase is related to the on-going upgrades at the Drake Waste Water Plant as per federal regulations which will be completed early in the new year. The cost of the project is just over $8 million.

The low-income threshold eligibility for property tax rebates will be increased based on the CPI index as follows: for the 90% rebate from $34,994 and dependent at $6,958 to $36,394 and dependent at $7,236. Eligibility for the 50% rebate has increased from $40,632 to $42,258.

The Council of Labrador City would like to thank the Iron Ore Company of Canada for their continued support with their grant in lieu of tax agreement which represents $9,683,589.

Your Worship, through the generous contribution of the Iron Ore Company of Canada, the residents of Labrador City continue to enjoy one of the lowest property tax mil rates within the Province.

For 2024, all municipal fees, including permit fees, equipment rentals, emergency response fees etc. will remain unchanged. Copies of Schedules A to F are attached for your information.

Expenditures

In 2024, Council is committed to continuing our windrow snow clearing program for seniors and those with disabilities, along with our grant program for barrier-free/accessible infrastructure upgrades to commercial properties.

Mayor Adams, we would also like to take this opportunity to express our appreciation for the dedication and hard work of our Volunteer Fire Brigade; which currently has 41 members. The annual honorarium to our volunteers will remain at $2,600 per year.

Council is pleased to continue to contribute to the operation of the Accessible Van with an operating grant of $100,000.

We are thrilled that we will be offering IronFest again this year. Stay tuned for Save the Date in a few weeks!

Wellness

Your Worship, Council has always strived to maintain financial support to community volunteer groups, leisure groups, and sports organizations. We recognize that our volunteers are at the very heart of our community. The Committee recommends continuing the support to service clubs, sports and leisure groups, and charitable organizations at the same budgeted level as 2023.

In partnership with the Town of Wabush and IOC, the Town of Labrador City will continue the community black fly and mosquito control programs. This quality of life program for the region allows residents to enjoy the summer months outdoors.

As you know, we are currently working through Regional Recreation and there's still a tremendous amount of work to be done. We've budgeted just over $700,000 for this process which will ultimately see enhanced recreational services and programs to our residents for years to come.

Capital Programs

Capital projects for 2024 will include some of the following items:

- An investment of $82,000 into the continuation of our walking trail;
- $250,000 for a Loader Mounted Blower Head;
- $400,000 to replace our Suction Sweeper Truck;
- $180,000 for 3 new vehicles to replace our aging fleet;

- $258,000 for surfacing and final installation of our accessible playground equipment;
- $150,000 for a wheelchair lift and double gate installation for easier access to the arena ice surface;
- $150,000 for street lights on Bartlett Drive (going towards Harrie Lake Subdivision);
- $100,000 for acoustic panels in the Arena;
- $150,000 for security gate system and fencing for the Depot.

Council has taken the initiative to start a reserve account for the Booth Master Plan. We are also continuing our reserve accounts for the Al Thoms Recreation Area, Wabush Narrows Crossing and Infrastructure Upgrades.

We are currently working on our strategic plan that will see many projects prioritized over the next several years including the Curling Club, Fire Hall, Town Hall, and a Gymnastics facility.

Council will also be looking for Ministerial approval to finance through long term loans the following projects:

- Willow Drive Phase 1 - $2.5M
- Arena Storage Building $1.8M
- Drake Waste Water Treatment Plant Upgrades $831,550
- Storm Sewer Upgrade (Duley/Walsh River/Harrie Lake) - $1.5M
- Tamarack Sanitary Sewer Upgrade - $381,000

Council is very pleased with this year's budget which allows for the continuation of exemplary services our residents have become accustomed to.

Respectfully Submitted:

Councillor Jonathan Riviere, Chair
Finance and Administration Committee