

Municipal Budget Submission Form For the Calendar Year 2025

The estimates reported in this submission were approved by the Council of the Municipality of

TOWN OF LABRADOR CITY

Name of Municipality

at a meeting held on

3rd

Day

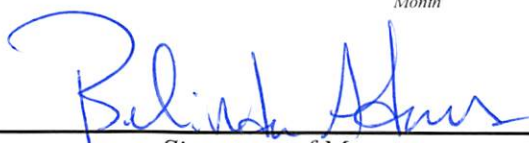
day of

December

Month

2024

Year



Signature of Mayor



Signature of Clerk/Manager

TABLE OF CONTENTS

Debt Charges Summary-----	Page 2
Expenditures-----	Page 3
Revenues-----	Page 7
Debt Servicing Ratio-----	Page 12
Summary of the Municipal Budget Submission Form-----	Page 13

**Deadline for Submission:
December 31, 2024**

Debt Charges Summary

Debt Charges Summary

Loan Number	Name of Creditor	Purpose (Water/Sewer, etc)	Original Principal	Maturity Date mm/dd/yy	Council Annual Payment	Provincial Annual Payment
12351-14257	CIBC	2012-2014 MYC (A) & (B)	\$1,406,511.00	1-Jan-2025	\$80,176.24	
12556	CIBC	2014-2017 MYC	\$1,817,143.00	31-Dec-2031	\$129,032.00	
12653	CIBC	2016 HLTP Shortfall	\$1,162,744.00	31-Dec-2033	\$71,405.33	
12750	CIBC	2017-2020 MYC-Sts-Loan #1	\$1,800,000.00	31-Dec-2033	\$113,880.56	
12858	CIBC	Emergency Generator Phase II	\$535,315.00	31-Dec-2028	\$56,350.79	
9417354	CIBC	2017-2020 MYC-Sts-Loan #2	\$441,010.00	31-Dec-2033	\$31,500.72	
9417559	CIBC	2019 St Reconstruction-Res	\$881,710.00	31-Dec-2035	\$58,780.66	
9418059	CIBC	2020 St Reconstruction	\$302,248.00	31-Dec-2025	\$60,449.60	
14451	CIBC	Fire Hall Emergency Generator Replacement	\$594,370.00	31-Dec-2031	\$84,910.00	
13153	CIBC	2021 Street Reconstruction	\$2,006,857.00	31-Dec-2042	\$167,238.00	
12955	CIBC	2022 Street Reconstruction	\$605,828.00	31-Dec-2042	\$86,547.00	
13056	CIBC	Drake Waste Water Treatment Plant Upgrades	\$831,550.00	31-Dec-2040	\$118,792.86	
	CIBC	Arena Storage Building	\$2,524,573.00	31-Dec-2040	\$148,504.30	
	CIBC	Willow Drive Phase I	\$1,485,125.00	31-Dec-2040	\$99,008.00	
	CIBC	Baseball Diamond	\$1,073,832.00	31-Dec-2040	\$71,589.00	
	CIBC	Storm Sewer Upgrade	\$442,286.00			
	CIBC	Minor Softball	\$1,043,478.00			
	CIBC	2024 Street Reconstruction	\$2,006,857.00			
	CIBC	Gymnastics Building	\$4,772,087.00			
Totals					1,378,165	

Expenditures

1.0 GENERAL GOVERNMENT**1.1 Council**

1.1.1. Remuneration for Councillors	177,602	
1.1.2. Travel	48,878	
Total 1.1 Council		226,480

1.2 General Administration

1.2.1. Salaries	1,582,180	
1.2.2. Employee Benefits	399,928	
1.2.3. Payroll Burden	138,526	
1.2.4. Travel	56,650	
1.2.5. Supplies	121,845	
1.2.6. Purchased Services (other than insurance)	343,367	
1.2.7. Professional Services	159,220	
1.2.8. Insurance	260,024	
Total 1.2 General Administration		3,061,740
1.3 Municipal Elections & By-Elections		48,850
1.4 Property Assessment Services		92,440

1.5 Common Services

1.5.1 Engineering Services	775,069	
1.5.2 General Maintenance	916,011	
1.5.3 Professional Development and Training	242,619	
1.5.4 Public Relations	43,262	
Total 1.5 Common Services		1,976,961

1.6 Asset Management

1.6.1 Salaries	99,722
1.6.2 Employee Benefits	19,634

Expenditures

1.6.3 Payroll Burden
Total 1.5 Common Services
Total 1.0 General Government

9,022	
	128,378
	5,534,849

2.0 PROTECTIVE SERVICES

2.1 Fire Protection	1,361,434
2.2 Emergency Preparedness and Response	38,115
2.3 Animal and Pest Control	277,062
2.4 Municipal Enforcement	157,161
2.5 Other Protective Services and Inspections	369,360

TOTAL 2.0 PROTECTIVE SERVICES	2,203,132
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3.0 TRANSPORTATION SERVICES

3.1 Vehicle and Fleet Maintenance	1,209,481
3.2 Road Transport	
3.2.1 Streets, Roads, Sidewalks and Bridges	3,780,797
3.2.2 Snow Removal	1,612,201
3.2.3 Street Lighting	152,832
3.2.4 Traffic Services	47,821
Total 3.2 Road Transport	5,593,651
3.3 Public Transit	0
3.4 Other Transportation Services	0

TOTAL 3.0 TRANSPORTATION SERVICES	6,803,131
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4.0 ENVIRONMENTAL HEALTH

4.1 Water Supply	383,443
4.2 Sewage Collection and Disposal	1,076,889
4.3 Garbage and Waste Collection and Disposal	1,869,280
4.4 Other Environmental Health Services	0

TOTAL 4.0 ENVIRONMENTAL HEALTH	3,329,611
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Expenditures

5.0 PLANNING AND DEVELOPMENT	
5.1 Planning and Zoning	138,162
5.2 Community Improvement and Development	152,068
5.3 Regional Development	0
5.4 Tourism and Marketing	462,145
5.5 Other Planning and Development	0

TOTAL 5.0 PLANNING AND DEVELOPMENT	752,375
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6.0 RECREATION AND CULTURAL SERVICES	
6.1 Recreation Administration	359,192
6.2 Recreation Facilities	
6.2.1 Recreation and Community Centres	21,780
6.2.2 Parks, Playgrounds, and Playing Fields	571,614
6.2.3 Stadium	1,107,567
6.2.4 Swimming Pool	700,000
Total 6.2 Recreation Facilities	2,400,961
6.3 Cultural Facilities	26,500
6.4 Recreation and Cultural Programs, Activities and Community Events	1,655,266
6.5 Other Recreation and Cultural Services	0

TOTAL 6.0 RECREATIONAL AND CULTURAL SERVICES	4,441,919
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7.0 FISCAL SERVICES

7.1 Debt Charges From All Sources

7.1.1 Municipal Annual Payment	2,057,443	(See page 2)
7.1.2 Provincial Annual Payment	0	(See page 2)
Total 7.1 Debt Charges From All Sources		2,057,443

7.2 Transfers to Authorized Reserves and Other Funds

7.2.1 Provision for Uncollectible Taxes, Fees & Charges	10,000	
7.2.2 Operating Deficit of Prior Year	0	
7.2.3 Accumulated Deficit Reduction Plan	0	
7.2.4 Discounts, Losses, Allowances	0	
7.2.5 Capital Expenditure Out of Revenue:		
7.2.5.1 Gas Tax	353,294	
7.2.5.2 All Other (please provide list)	13,954,148	
Total 7.2.5 Capital Expenditure Out of Revenue	14,307,442	
7.2.6 Authorized Transfers to Reserves & Other Funds		
7.2.6.1 Gas Tax	0	
7.2.6.2 All Other (please provide list)	0	
Total 7.2.6 Authorized Transfers to Reserves/Other Funds	0	
Total 7.2 Transfers to Authorized Reserves and Other Funds		14,317,442
7.3 Bank Charges & Other Fiscal Services		22,925
TOTAL 7.0 FISCAL SERVICES		16,397,810

TOTAL EXPENDITURES	39,462,827
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Revenues

1.0 TAXES AND RELATED REVENUES

1.1 Property Tax Information

1.1.1 Residential Property Info.	Assessed Values	Number of Properties	Tax Rate	Total Tax
1.1.1.1 Mil Rate Method	911,164,653	2891	\$ 6.62	\$ 6,031,910
1.1.1.2 Minimum Tax Method				
1.1.1.3 Residential Grants in Lieu	11,659,500	21		77,186
1.1.1.4 Residential Exempt Properties				
Totals Residential Property Info.	922,824,153	2912		\$ 6,109,096

1.1.2 Commercial/Non-Residential	Assessed Values	Number of Properties	Tax Rate	Total Tax
1.1.2.1 Mil Rate Method	119,458,595	122	17.22	\$ 1,992,257
1.1.2.2 Minimum Tax Method (General)				
1.1.2.3 Minimum Tax Method (Small Structures)				
1.1.2.4 Non-Residential Grants in Lieu	7,448,025	3		\$ 128,225
1.1.2.5 Tax Agreements				\$ 11,057,056
1.1.2.6 Non-Residential Exempt Property	45,535,600			
Totals Commercial/Non-Residential	172,442,220	125		\$ 13,177,538

1.1.3 Vacant Land	Assessed Values	Number of Properties	Tax Rate	Total Tax
1.1.3.1 Minimum Rate Method	1,326,400	18		\$ 90,123
Total Vacant Land	1,326,400	18		\$ 90,123

Total 1.1 Property Tax Information	1,096,592,773	3,055		\$ 19,376,757
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Box A

1.2 Water and Sewage Tax Information

1.2.1 Residential Water and Sewer	# Household Units	Tax Rate	Total Tax
1.2.1.1 # of Households NOT Connected to Municipal System			
1.2.1.2 Water and Sewage Tax	3553	650.00	\$ 2,309,450
1.2.1.3 Water Tax Only (if Separate Tax)			
1.2.1.4 Sewage Tax Only (if Separate Tax)			
1.2.1.5 Other Residential W/S Tax			
Total Number of Household Units	3553	Total 1.2.1 Residential W/S Tax	\$ 2,309,450

1.2.2 Commercial / Non-Residential Water and Sewage	#Comm./Non-Res Units	Tax Rate	Total Tax
1.2.2.1 # of Commercial/Non- Residential Units NOT Connected			
1.2.2.2 Water and Sewage Tax	94	650.00	\$ 61,100
1.2.2.3 Water Tax Only (if Separate Tax)			
1.2.2.4 Sewage Tax Only (if Separate Tax)			
1.2.2.5 Other Comm./Non-Res. W/S Tax	44		\$ 554,450
1.2.2.6 Industrial & Institutional W/S (e.g. Fish Plants, Hospitals)	10		\$ 434,740
Total # of Commercial / Non-Residential Units	149	Total 1.2.2 Commercial/Non-Res. Water and Sewer Tax	\$ 1,050,290

Total ALL 1.2 Water and Sewage Tax	\$ 3,359,740
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Box B

1.3 Other Tax Information			
1.3 Other Taxes	# Assessed the Tax	Tax Rate	Total Tax
1.3.1 Poll Tax			
1.3.2 Business Tax			\$ 1,243,321
1.3.3 Utility Tax		2.50%	\$ 350,000
1.3.4 Municipal Utility (Sales) Tax			
1.3.5 Direct Seller Tax			
1.3.6 Other Authorized Taxes			
Total 1.3 Other Taxes			\$ 1,593,321

Box C

Grand Total 1.0 Taxes and Related Revenue (Total of Boxes A, B and C)	\$ 24,329,818
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2.0 SALES OF GOODS AND SERVICES

2.1 Garbage Collection Fees	616,700	
2.2 Recreation and Cultural Services	417,471	
2.3 Transportation Services	0	
2.4 Fire Protection Service Fees	0	
2.5 Animal and Pest Control Fees	0	
2.6 Tipping Fees	0	
2.7 Water Supply	0	
2.8 Other Sales of Goods and Services	0	
Total 2.0 Sales of Goods and Services		1,034,171

3.0 OTHER REVENUE FROM OWN SOURCES

3.1 Assessments, Levies, Fees and Charges	56,105	
3.2 Rental Income	106,905	
3.3 Interest from Investments	1,200,400	
3.4 Interest Collected on Overdue Accounts	105,000	
3.5 Other Revenue From Own Sources	244,974	
Total 3.0 Other Revenue from Own Sources		1,713,384

4.0 GOVERNMENT TRANSFERS

4.1 Provincial Government Grants and Subsidies

4.1.1 Municipal Operating Grant

505,192

4.1.2 Province Portion of Debt Charges

0

(See Page 2)

4.1.3 Provincial Gas Tax Revenue

69,556

4.1.4 Other Prov Government Grants and Subsidies - see list

2,498,502

Total 4.1 Provincial Government Grants and Subsidies

3,073,250

4.2 Federal Government Grants and Subsidies

4.2.1 Federal Gas Tax

353,294

* 4.2.2 Other Federal Grants & Subsidies (please provide list)

653,193

Total 4.2 Federal Government Grants and Subsidies

1,006,487

TOTAL 4.0 GOVERNMENT TRANSFERS

4,079,737

5.0 OTHER TRANSFERS

5.1 Operating Surplus of Prior Year

0

5.2 Transfers from Authorized Reserves

8,305,717

TOTAL 5.0 OTHER TRANSFERS

8,305,717

TOTAL REVENUES

39,462,827

Please calculate Debt Servicing Ratio (DSR):

Debt Servicing Ratio (DSR)

Step 1: Fill in the following information

Municipal Annual Debt Payment (7.1.1 - Page 6)

Local Revenue Taxes & Related Revenue (Page 9)

Local Revenue Sales of Goods and Services (Page 10)

Local Revenue Other Revenue from Own Sources (Page 10)

TOTAL Local Revenue

	2,057,443
24,329,818	
1,034,171	
1,713,384	
	27,077,373

Municipal Operating Grant (MOG) 4.1.1 Page 11

Provincial Gas Tax Revenue (4.1.3 Page 11)

Debt Servicing Ratio

505,192
69,556
29,709,564

Step 2 : Calculation

Municipal Annual Debt Payment / (Local Revenue + MOG) = DSR

$$\frac{2,057,443}{\text{Municipal Debt}} + \left[\frac{27,077,373}{\text{Local Revenue}} + \frac{505,192}{\text{MOG}} + \frac{69,556}{\text{Provincial Gas Tax Revenue}} \right] = \frac{7.4\%}{\text{DSR}}$$

Summary of The Municipal Budget Submission Form

Name of Municipality	Budget Year
TOWN OF LABRADOR CITY	2025

From the Municipal Budget Submission Form, the totals of the seven expenditure functions, the total expenditures, the totals of the five main revenue sources and the total revenues are found in the appropriate boxes below.

Expenditures

1.0 General Government	\$ 5,534,849
2.0 Protective Services	\$ 2,203,132
3.0 Transportation Services	\$ 6,803,131
4.0 Environmental Health	\$ 3,329,611
5.0 Planning and Development	\$ 752,375
6.0 Recreation and Cultural Services	\$ 4,441,919
7.0 Fiscal Services	\$ 16,397,810
Total Expenditures	\$ 39,462,827

Revenues

1.0 Taxes	\$ 24,329,818
2.0 Sales of Goods and Services	\$ 1,034,171
3.0 Other Revenue From Own Sources	\$ 1,713,384
4.0 Government Transfers	\$ 4,079,737
5.0 Other Transfers	\$ 8,305,717
Total Revenues	\$ 39,462,827

\$ 0

Business Tax Rates Information

Class of Business If space is not sufficient, please attach a separate list	Mil Rate Method	% of Revenue (if this method is used)	Minimum Tax Method
All Businesses (except the ones listed below)	6.50 mils		\$ 300.00
Chartered Banks	90.00 mils		\$ 300.00
Data Centres	56.65 mils		\$ 300.00
Finance & Loan Companies; Oil Companies	45.00 mils		\$ 300.00
Accounting & Auditing Firms; Insurance Agents & Offices; Legal Firms; Medical & Dental Practices; Real Estate Agents & Offices; Resource Based Companies; All Other Professional Operations (private or firm)	22.00 mils		\$ 300.00
Contractors - Heavy Industrial & Institutional Construction	22.00 mils		\$ 5,500.00
Air & Land Transportation Operations; Auto Dealers - Sales, Service & Parts; Brewery Products - Retailers & Dist. Heavy Equipment Sales & Service; Contractors - Light Industrial & Residential Construction; Industrial Suppliers Laundromats & Other coin Operated Concerns; Oil Distributors	20.00 mils		\$ 300.00
Barber Shops; Beauty Parlours; Drug Stores; Dry Cleaners; Florists; Mail Order Houses; Printing & Publishing Houses & Operations; Theatres; Travel Agencies	7.00 mils		\$ 300.00
Department Stores / Grocery Stores	10.00 mils		\$ 300.00
Restaurants; Bars; Hotels; Convenience Stores	7.50 mils		\$ 300.00
Commercial Users of Vacant Land	29.5 mils		\$ 1,000.00
Utility and Cable Companies		2.50% of Gross	n/a
No Fixed Place of Business		3.00% of Gross	Min \$600/Max \$5500

7.2.5 Capital Expenditure Out of Revenue:**7.2.5.2 All Other (please provide list)****Recreation Capital Tangible Assets**

Buildings	5,000	
Communication Equipment	-	
Furniture & Appliances	3,000	
IT Equipment	11,000	
Land Improvements	45,000	
Machinery & Equipment	157,000	
Signage	13,000	
Street Lighting	-	234,000

Public Works Capital Tangible Assets

Buildings	74,855	
Communication Equipment	4,000	
Furniture & Appliances	4,500	
IT Equipment	19,700	
Land Improvements	110,000	
Machinery & Equipment	192,113	
Signage	45,000	
Street Lighting	-	
Fleet	-	450,168

2024 Capital Projects

Light-Duty Vehicle Replacement - Rec Director	49,876	
Full-Size Truck Fleet Replacement (x2)	121,516	
Gravelly Tractors	54,410	
French Fry Vending Machine	81,615	
Walking Trails - Phase 3	180,600	
Skate Park - Concrete Slab	1,088,202	1,576,219

Government Funded Projects

Storm Sewer Upgrade (Duley/WR/HL)	972,638	972,638
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Reserves

Al Thoms Recreation Area Reserve	100,000	
Infrastructure Upgrades Reserve	100,000	
Wabush Narrows Crossing Reserve	100,000	
Booth Master Plan	100,000	400,000

Borrowing

Gymnastics Building	4,772,087	
Minor Softball Clubhouse	1,043,478	
Storm Sewer Upgrade	422,286	
2024 Street Reconstruction	2,067,866	8,305,717

11,938,742

4.1 Provincial Government Grants and Subsidies

4.1.4 Other Provincial Government Grants and Subsidies

Miscellaneous	15,000	
Canada Day Grant / HRE Grant	14,800	
2024 Street Reconstruction	2,006,857	
Regional Trail Frontier Phase II	45,000	
Storm Sewer Upgrades	416,845	2,498,502

4.2 Federal Government Grants and Subsidies

4.2.2 Other Federal Grants & Subsidies (please provide list)

Regional Trail Frontier Phase II	90,000	
Miscellaneous	7,400	
Sewer Upgrade	555,793	653,193