

LGD OF MYSTERY LAKE

Number: 36

Date: April 8, 2025

Required Action: Prepare and Approve LGD's 2025 Financial Plan and Property and Business Tax Rate By-law.

Background Information:

- Administrator prepared the 2025 financial plan based on 2024 budget figures and actuals.
- Although no further communications have taken place between the City of Thompson, the LGD and MR regarding a portion of the Vale grant funding provided annually to the City (to be shared with the LGD), Ben Lyle directed the Administrator to include the grant funding on the LGD's 2025 Financial Plan. MR will be sending a letter to the City of Thompson advising Council to pass along a share of Vale's annual grant to the LGD.
- For 2023, the LGD budgeted for \$15k grant, however, no funding from Vale (via City of Thompson) was received. In 2024, the \$15k grant was not included in the 2024 Financial Plan.

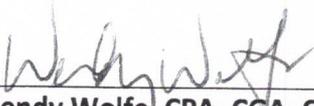
Note: No funding has been included in the LGD's financial plan since 2018, however, a 2023 MoU indicates the LGD is to receive funding (assume at the same rate as previously stated in MoU – 0.5% of the total funding). For 2023, the total grant is \$3M and 0.5% equals \$15K for the LGD. Although it is uncertain whether City Council will provide the LGD with this funding, MR suggests including the funding in the plan.

- The 2025 Financial Plan reflects the additional budgeted expense of \$5k under Environmental Development – Planning and Zoning line for the services provided by the Thompson Planning Board.
- The Administrator also prepared the LGD's 2025 Property and Business Tax Rate By-law to set tax rates and establish tax due date.
- In accordance with section 14(1) of The Local Government Districts Act, the Tax Rate by-law requires approval of the Minister. Note: The Act does not require public notice and hearing for the financial plan.

DECISION

- The Administrator approves the LGD's 2025 Financial Plan and Property and Business Tax Rate By-law.

- The Administrator sends the 2025 Financial Plan and Property and Business Tax Rate By-law to the Minister for approval.
- Once approved by the Minister, the Administrator will file a signed copy of the 2025 Financial Plan and Property and Business Tax Rate By-law on MMO and submit all other documents required to enable printing of the LGD's 2025 Tax Statements.



Wendy Wolfe, CPA, CGA, CMMA
Administrator