

LGD OF MYSTERY LAKE

Number: 14

Date: May 15, 2024

Required Action: Prepare and Approve LGD's 2024 Financial Plan and Property and Business Tax Rate By-law.

Background Information:

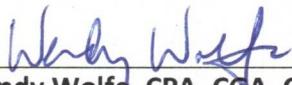
- Administrator prepared the 2024 financial plan based on 2023 budget figures and actuals.
- There have been no further communications from MR and the City of Thompson regarding the grant funding Vale provides annually to the City and LGD. No funding from Vale (via City of Thompson) was received in 2023. 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.*

- Administrator also prepared the LGD's 2023 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 2024 Financial Plan and Property and Business Tax Rate By-law.
- The Administrator to send the 2024 Financial Plan and Property and Business Tax Rate By-law to the Minister for approval.
- The Administrator to file a signed copy of the 2024 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 2024 Tax Statements.



Wendy Wolfe, CPA, CGA, CMMA
Administrator