



# 2024 Financial Plan



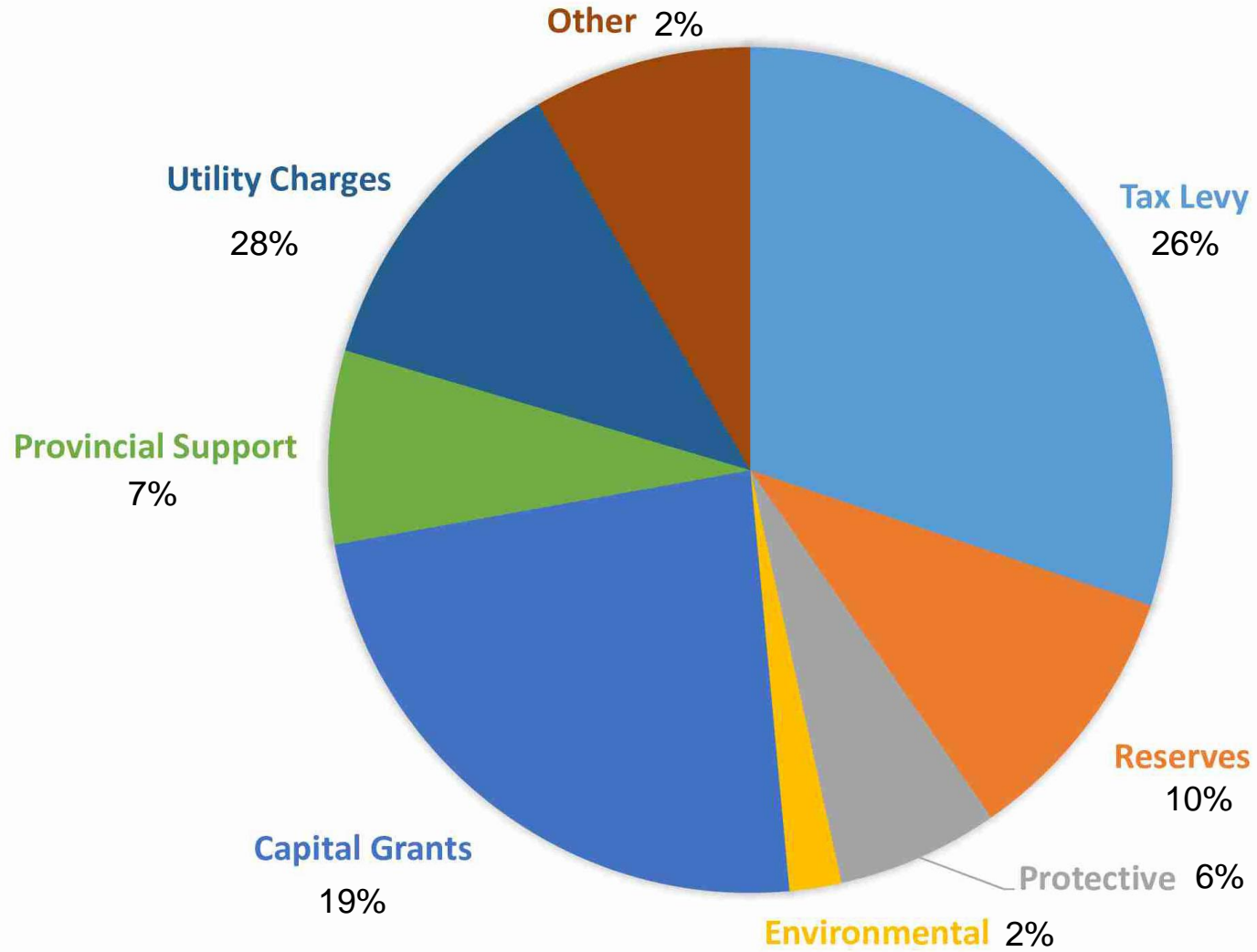


# 2024 Budget Highlights

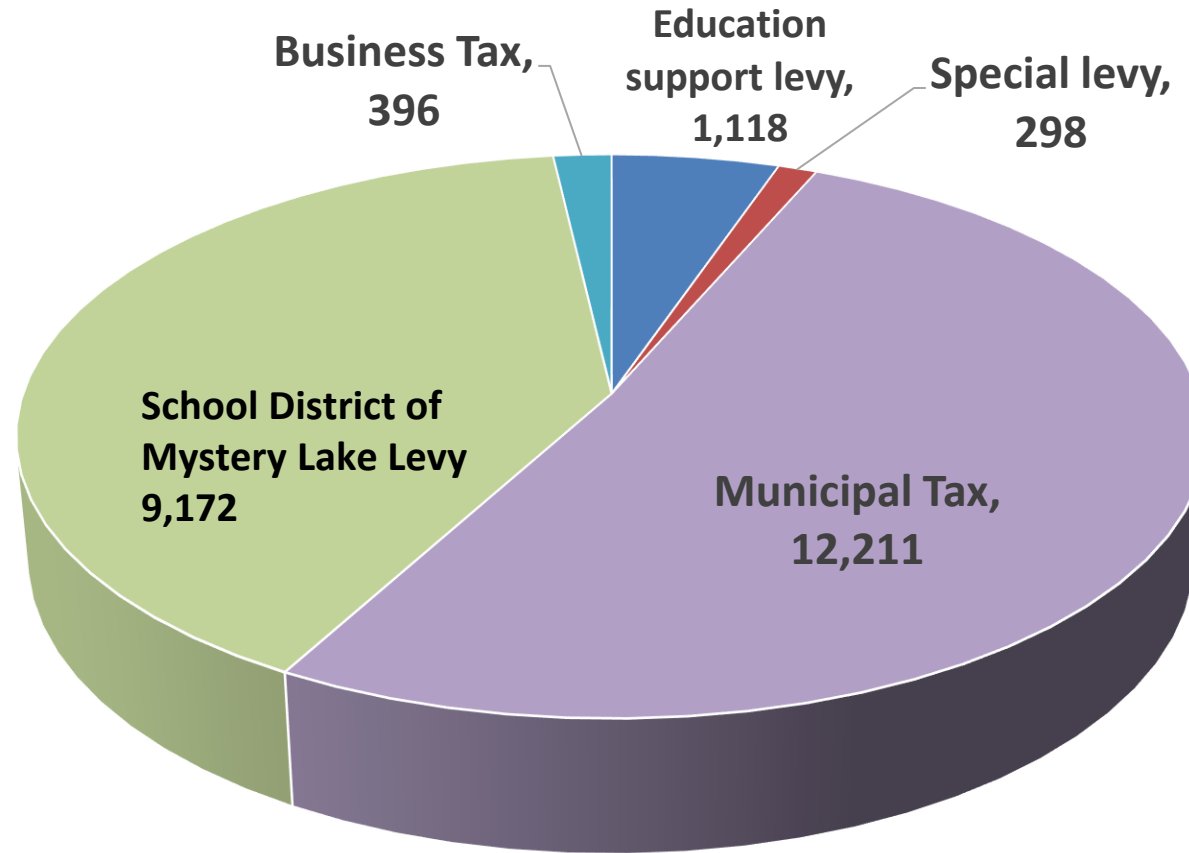
- Municipal Property Tax increase of 1.3%
  - Mill rate of 26.49 Mills
- Business Tax rate remains at 3.99%
- Special levy decreases from \$96.21 to \$91.91 (for Water, Storm and Sewer Service Line residential repairs)



# Revenues

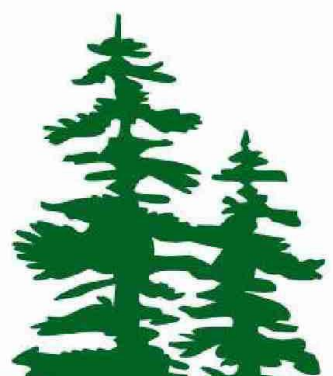
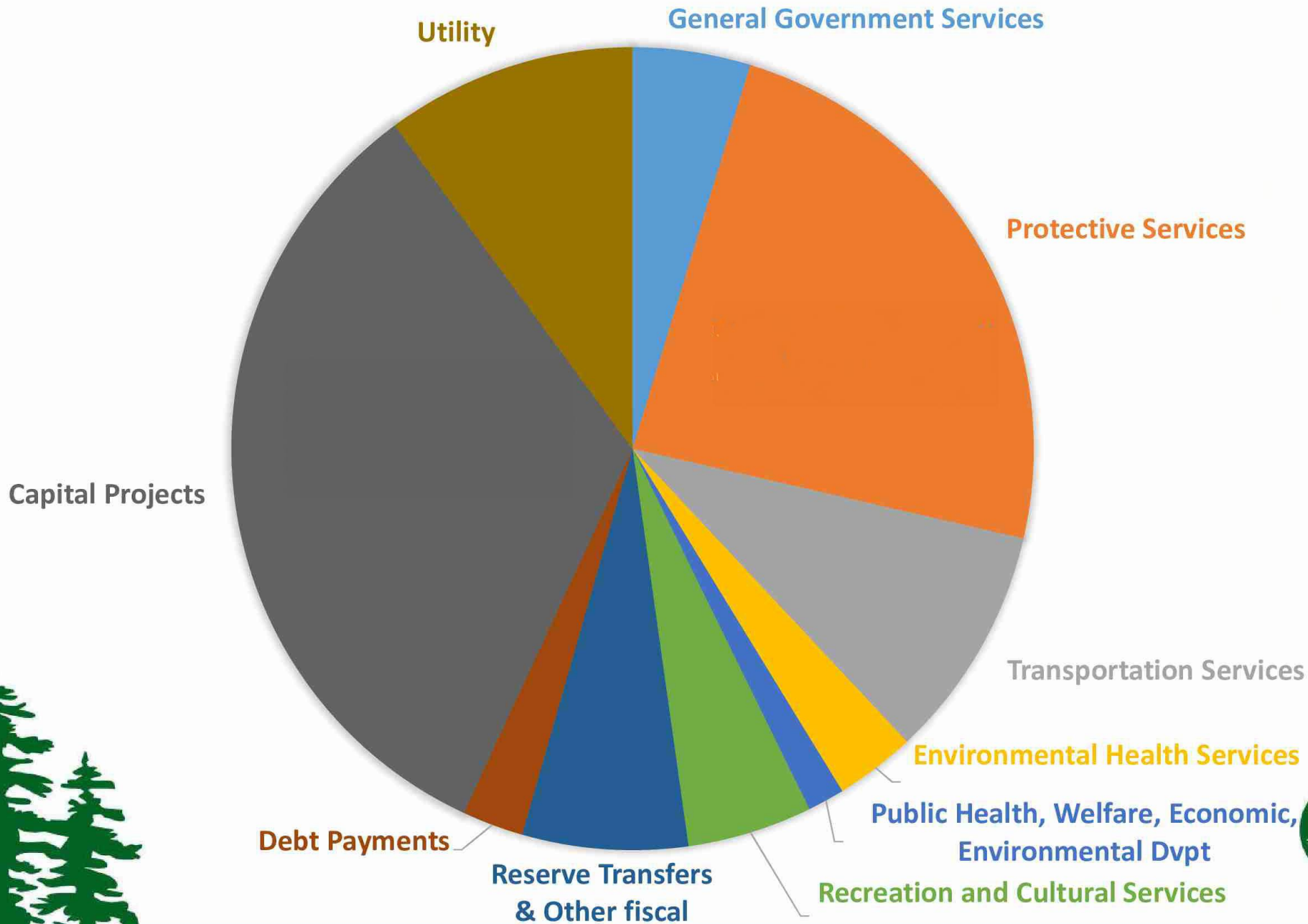


# 2024 Property Taxes - Thousands



# 2024 Expenditures

Capital \$40.6M  
Utility \$16.1M  
Reserve Transfers  
& Other Fiscal \$16.1M  
Protective Services \$12.2M  
Transportation Services \$5M  
General Government  
Services \$3.1M  
Recreation \$2.4M  
Environmental Health  
Services \$1.8M  
Debt Payments \$1M  
Public Health & Economic  
Development \$0.6M



# General Government

\$3.1 Million (9% of budget)

- Council
- Administrative functions (City Manager, Finance, HR, IT, Purchasing, Legal fees, Communications)
- Insurance on all City Buildings
- Assessment services





# Protective Services

\$12.2 Million (29% of Budget)

- RCMP, which includes 38 members plus support staff
- Fire and ambulance services, which includes 24 members plus support staff
- 4 Community Safety Officers, By-law officers, Animal Control, Building Inspectors





# Transportation Services

\$5 Million (12% of budget)

- Snow removal on streets and sidewalks
- Repair of streets (Paving and Patching)
  - Street cleaning
- Sidewalk and curb repairs
  - Street Lighting



# Environmental Health Services

\$1.8 Million (4.3% of budget)

- Garbage Collection
- Recycling Program
- Community Clean-up program
- Removal of waste in community garbage and recycling cans
- Landfill



Thompson Recycling Centre

# \$0.6 Million (1% of Budget)

## Public Health and Welfare Services

- Cemetery care and maintenance
- Social Assistance payment to the Province of Manitoba

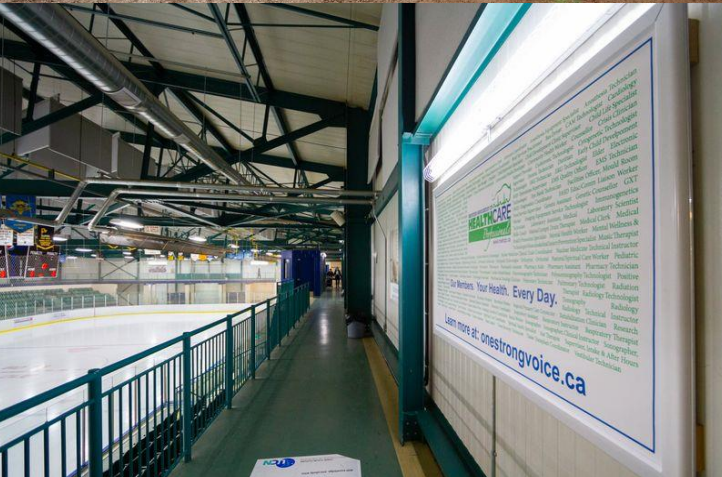
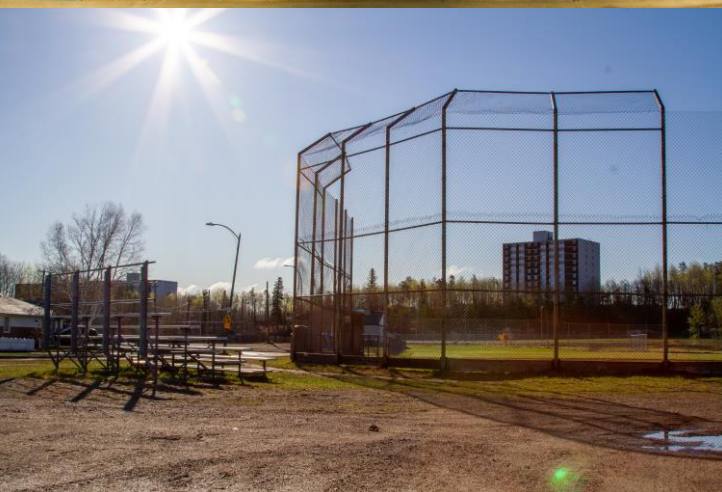
## Economic Development

- Economic Development
- Development Services





# Recreation & Cultural Services



\$2.4 Million (5.7% of budget)

- TRCC – CA Nesbitt Arena, Gordon Beard Arena, Bill Comaskey Wellness Center, walking track
- 3 outdoor rinks, 2 splash parks
- Tennis courts, skate park, all area parks and dog park
- Ball diamonds, soccer fields
- Millennium trail, brushing program, Thompson Public Library, Thompson Zoological Society (Boreal Discovery Center)





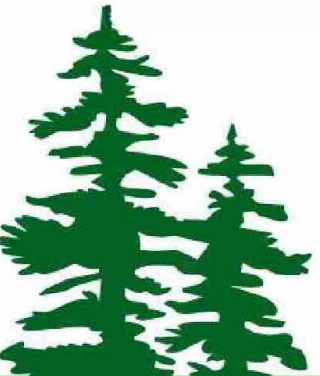
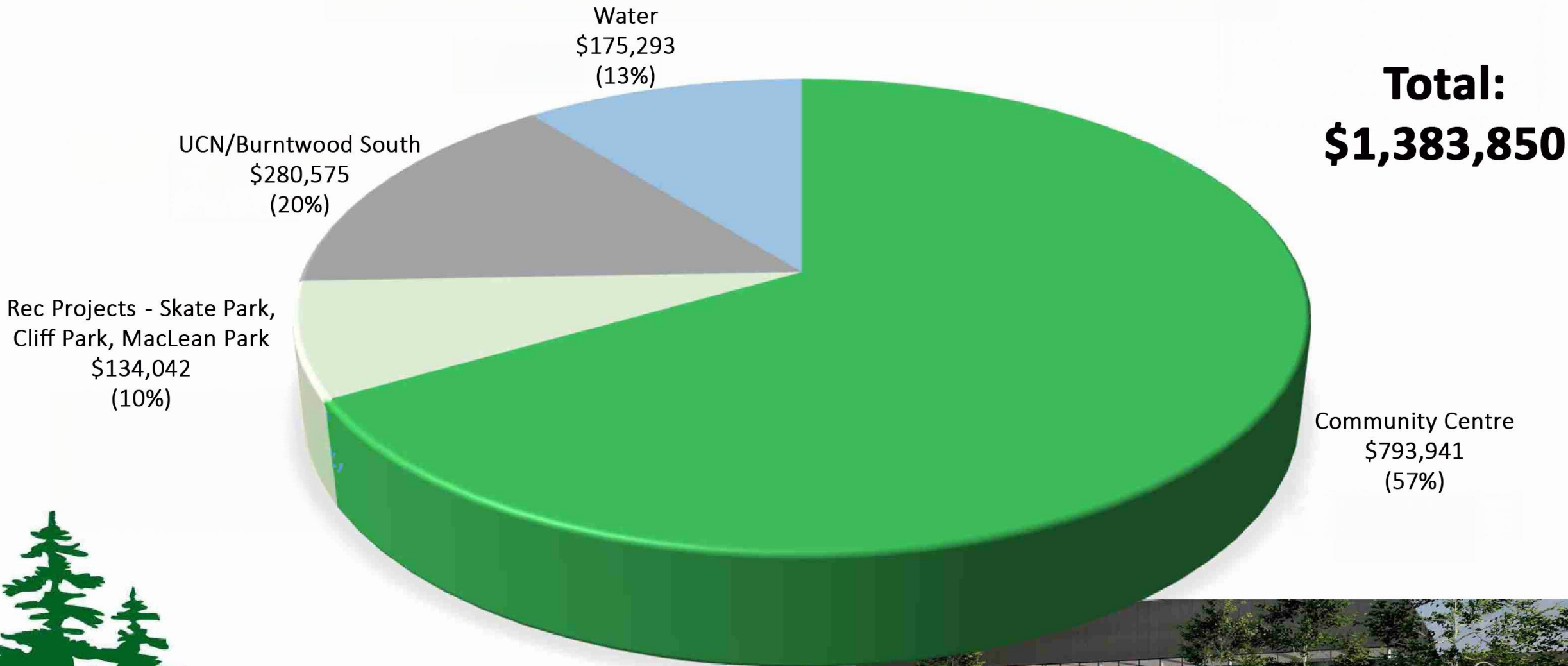
# Debentures

\$1 Million (2.4% of budget)

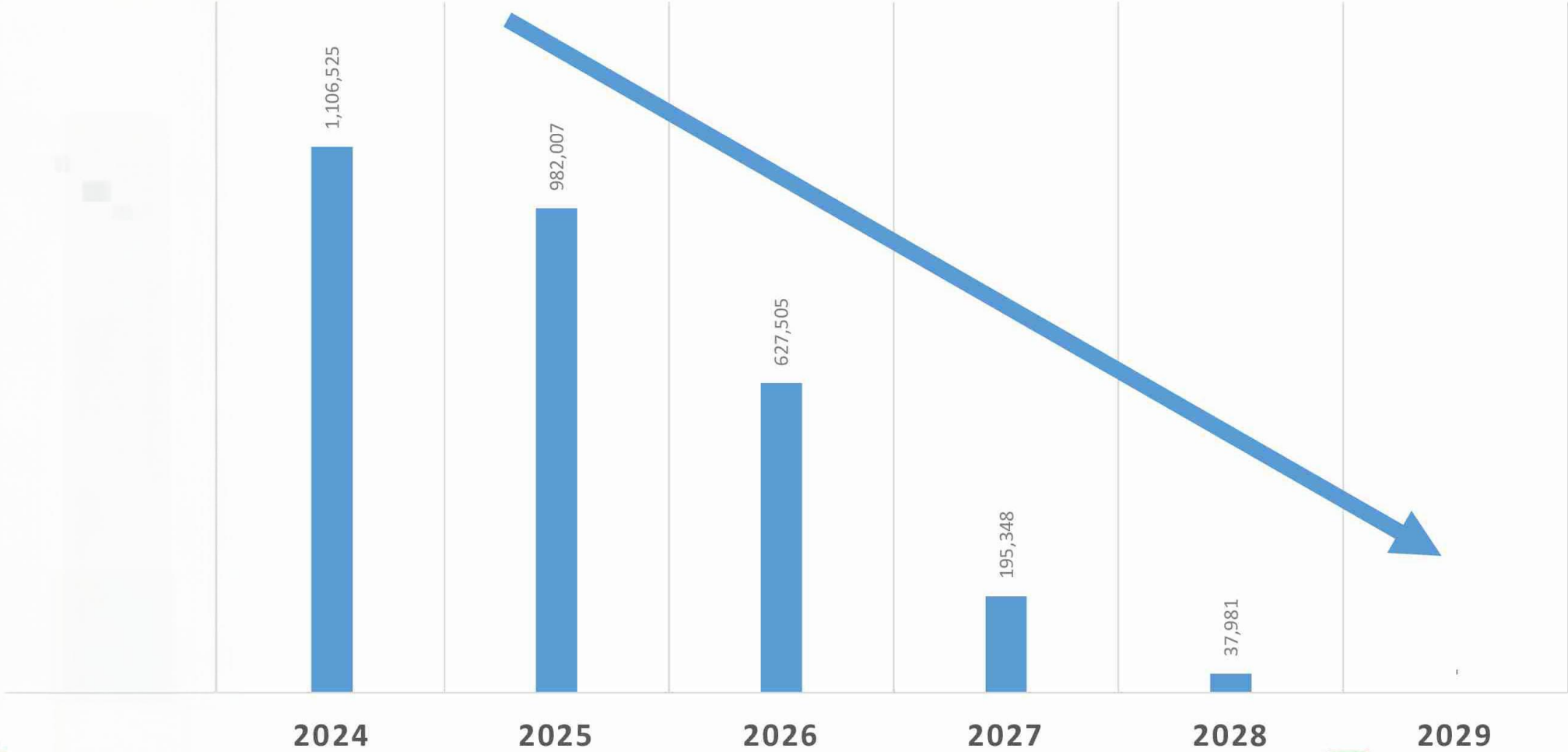
- TRCC phases
- Park projects- Skate Park, Cliff Park, MacLean Park
- UCN Drive/Burntwood South



# DEBT OUTSTANDING, END OF 2024

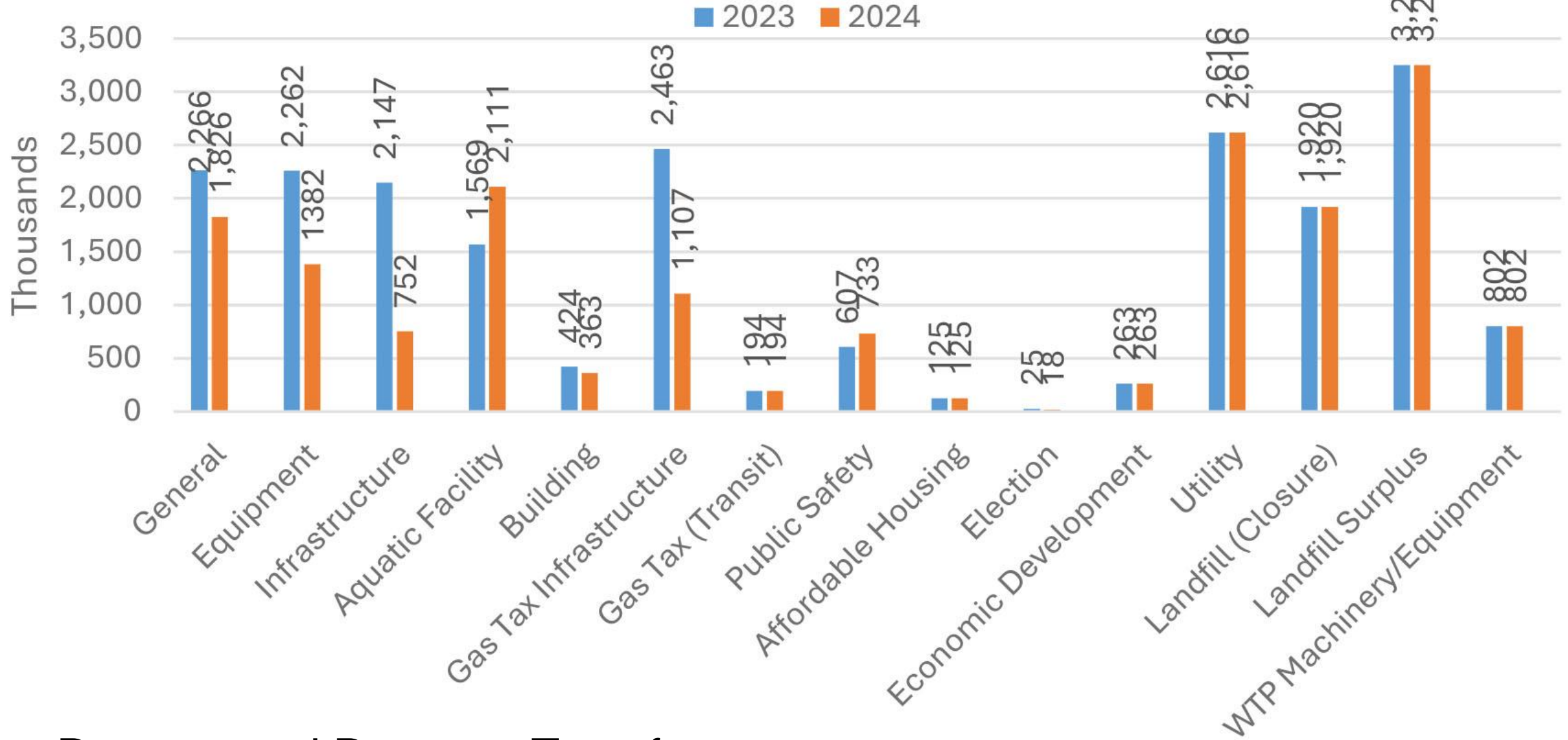


# DEBT PAYMENT LEVELS





# Reserve Balances Ending



Reserve and Revenue Transfers  
\$22 Million (53% of budget)

## Capital Projects

\$40.6 Million (33% of budget)

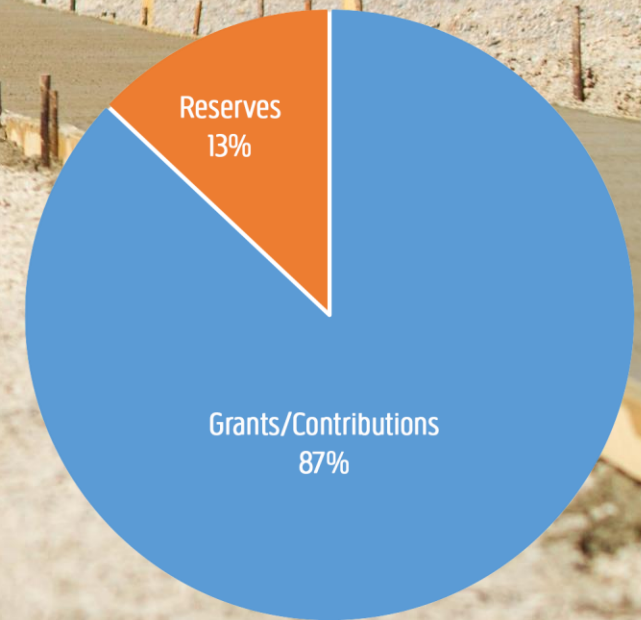
- Aquatic Centre (\$19 Million)
- Roads (\$10.6 Million)
- Water Main Renewals & Generator (\$9.1 Million)
- City Building Repairs (\$0.86 Million)
- Planning & Development (\$0.12 Million)
- TRCC (\$0.05 Million)
- City Parks (\$0.02 Million)
- Other/Unallocated (\$0.2 Million)





# Capital

Building Construction	\$19,859,600
Roads & Sidewalks	\$10,618,865
Sewer & Water	\$9,130,000
Public Works	\$572,500
Administration	\$200,000
Planning/Community Development	\$120,000
Recreation	\$66,000
<i>see detailed list on Page 13B of the Financial Plan</i>	
<b>TOTAL</b>	<b>\$40,566,965</b>





# Utility

\$16 Million

- Water Treatment and Supply
- Sewage Collection and Disposal



city of  
**Thompson**



# Mill Rate Comparison

	2023 Mill Rate	2024 Mill Rate	Difference
School District of Mystery Lake	20.137	20.861	3.6%
City of Thompson	26.15	26.49	1.3%
<b>Total Residential</b>	<b>46.287</b>	<b>47.351</b>	<b>2.3%</b>
Provincial Education Support Levy	8.14	8.129	-0.135%
<b>Total Commercial</b>	<b>54.427</b>	<b>55.48</b>	<b>1.93%</b>



# Impact Example on Residential Property

	2023 Taxes	2024 Taxes
Assessed Value	\$175,000	\$175,000
School Division	\$1,586	\$1,643
City of Thompson	\$2,059	\$2,086
<b>Total Residential</b>	<b>\$3,645</b>	<b>\$3,729</b>
Education Tax Credit	(\$350)	(\$822 – 50% of School Division)
Tax Bill	\$3,295	\$2,907
Rebate Cheque	(\$443)	N/A
<b>Net Tax</b>	<b>\$2,852</b>	<b>\$2,907</b>





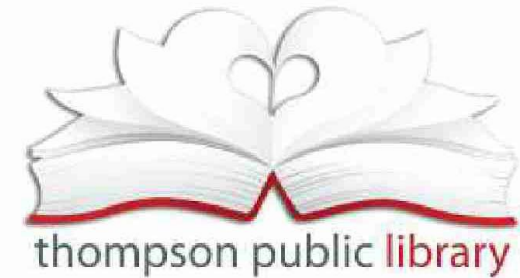
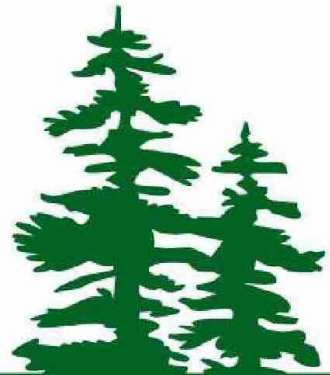
# Impact on Commercial Property Example

	2023 Taxes	2024 Taxes
Assessed Value	\$1,000,000	\$1,000,000
Provincial Education Support Levy	\$5,291	\$5,284
School Division	\$13,089	\$13,560
City of Thompson	\$16,998	\$17,219
<b>Tax Bill</b>	<b>\$35,378</b>	<b>\$36,063</b>
<b>Rebate Cheque</b>	<b>(\$1,838)</b>	<b>(\$1,884)</b>
<b>Net Tax</b>	<b>\$33,540</b>	<b>\$34,179</b>
Difference to 2023		\$639



# Community Contributions

- Library \$200,000
- Community Development Corporation \$151,500
  - Housing Agency \$60,000
  - Museum \$60,000 *plus hydro*
  - Boreal Discovery Centre \$40,000





Payment Deadline: October 1, 2024

Thank You

