

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 Torbay

Name of Municipality

at a meeting held on

9th

Day

day of

Dec

Month

2024

Year



Signature of Mayor



Signature of Clerk/Manager

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Deadline for Council Adoption: December 1, 2024
Deadline for Submission: December 31, 2024

Debt Charges Summary

Loan Number	Name of Creditor	Purpose (Water, Roads, etc.)	Original Principal	Maturity Date (dd-month-yyyy)	Council Annual Payment	Provincial Annual Payment
5180-6610	TD Bank	2020-23 MYCW - ROAD IMPROVEMENTS	\$777,131.00	Oct-38	\$77,412.72	\$0.00
5181-6610	TBD	2022-23 MYCW - STORM WATER MANAGEMENT	\$389,787.14	Jun-38	\$19,421.10	\$0.00
5183-6610	TBD	2020-23 MYCW - TORBAY COMMONS GENERATOR	\$175,000.00	Jun-38	\$11,526.00	\$0.00
5184-6610		TORBAY RD - SIDEWALKS PH 2 - LOAN PAYMENTS	\$209,535.00	Apr-33	\$26,780.04	\$0.00
5186-6610		2024 - 3/4 TON P/U - LOAN PAYMENTS	\$87,616.00	Mar-29	\$19,874.04	\$0.00
5187-6610		2024 - 3 TON TRUCK - SALTER & DUMP - LOAN PAYMENTS	\$146,437.00	Mar-29	\$33,216.60	\$0.00
5188-6610		TOWN HAL & FD ANNEX UPGRADES - LOAN PAYMENTS	\$113,355.00	Dec-30	\$25,788.36	\$0.00
5211-6110	NLCU	LOAN - NEW PUMPER	\$528,474.52	Nov-33	\$68,824.08	\$0.00
5331-6610	TBD	LOAN PAYMENT - HISTORY HOUSE ANNEX & KITCHEN	\$71,038.00	Jun-32	\$5,916.00	\$0.00
5340-6610	NLCU	2023 - RUBER TIRE BACKHOE	\$236,475.00	Jun-33	\$40,107.60	\$0.00
5341-6610	TBD	2023 ICIP - NORTH POND PHASE 1	\$258,447.91	Jun-38	\$17,734.50	\$0.00
5365-6610	RBC	LOAN RBC 81 - MYCW 2014-2017	\$655,000.00	Dec-25	\$73,964.64	\$0.00
5377-6610	RBC	LOAN RBC 80 - MYCW 2012-2014	\$626,147.00	Dec-25	\$70,701.84	\$0.00
5413-6610	RBC	LOAN RBC 83 - MYCW 2014-2017	\$649,332.00	May-30	\$102,661.45	\$0.00
5415-6610	RBC	LOAN RBC 94 - DEPOT	\$889,160.00	Jan-25	\$102,086.60	\$0.00
5422-6610	RBC	LOAN RBC 88 - COMMON	\$2,866,624.00	Jul-33	\$253,615.68	\$0.00
5426-6610	NLCU	LOAN - NEW SIDEWALK SNOW PLOW	\$193,653.00	Feb-32	\$21,538.92	\$0.00
5427-6610	RBC	LOAN RBC 87 - MYCW 2017-2020	\$1,341,996.00	Jun-33	\$119,355.84	\$0.00
5428-6610	TD Bank	LOAN TD - U3C SOFTBALL LIGHTS	\$528,724.81	Jan-31	\$57,700.32	\$0.00
5430-6610	NLCU	LOAN - SIDEWALKS (ICIP)	\$453,500.00	Feb-37	\$35,396.88	\$0.00
5432-6610	NLCU	LOAN - WATER SYSTEM UPGRADES (ZONE METERS) (ICIP)	\$452,500.00	Feb-37	\$35,318.88	\$0.00
5433-6610	NLCU	LOAN - STORM WATER MANAGEMENT PLAN	\$433,215.00	Feb-37	\$33,813.60	\$0.00
5434-6610	RBC	LOAN - RUBBER TIRE LOADER	\$450,000.00	May-30	\$75,567.81	\$0.00
5435-6610	RBC	LOAN - 3 PICK-UPS & W/S UTILITY TRAILER	\$205,501.00	Mar-27	\$50,832.62	\$0.00
5438-6610	RBC	LOAN - UNIT 02-15 - 2020 CHEVY COLORADO - PW	\$41,904.00	Jun-25	\$4,560.60	\$0.00
5439-6610	NLCU	2023 - RUBBER TIRE LOADER	\$479,710.00	Sep-33	\$81,362.16	\$0.00
TBD	TBD	Roads funded by 3 years of Gas Tax for potential cashflow issues (potential won't need this)	\$30,000.00	TBD	\$30,000.00	\$0.00
TBD	TBD	North Pond Water - Phase 2 Loan payments (3 months)	\$816,151.20	TBD	\$18,669.00	\$0.00
TBD	TBD	Loader Replacement Unit 05-05	\$550,000.00	TBD	\$22,903.35	\$0.00
TBD	TBD	Backhoe Replacement Unit 04-03	\$200,000.00	TBD	\$25,020.27	\$0.00
TBD	TBD	Pick Up Truck to Replace Unit 02-12	\$70,000.00	TBD	\$8,757.00	\$0.00

TBD	TBD	Land Acquisitions Great Pond	\$500,000.00	TBD	\$20,679.52	\$0.00
					Totals	\$1,591,108.02

BEFORE CONTINUING:



1. Transcribe **BOTH the above totals for Council Annual Payment and Provincial Annual Payment** to the appropriate boxes in section "7.1 Debt Charges From All Sources" of "7.0 FISCAL SERVICES" on Page 6.
2. Transcribe the above total of "Provincial Annual Payment" to sub-section 4.1.2 "Provincial Portion of Debt Charges" found in the section "4.1 Provincial Government Grants and Subsidies" on Page 11.

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Expenditures

1.0 GENERAL GOVERNMENT

1.1 Council

1.1.1. Remuneration for Councillors -----

\$157,130.00

1.1.2. Travel -----

\$30,000.00

Total 1.1 Council -----

\$187,130.00

1.2 General Administration

1.2.1. Salaries -----

\$871,414.19

1.2.2. Employee Benefits -----

\$108,811.45

1.2.3. Payroll Burden -----

\$107,557.61

1.2.4. Travel -----

\$0.00

1.2.5. Supplies -----

\$18,000.00

1.2.6. Purchased Services (other than Insurance) -----

\$355,226.00

1.2.7. Professional Services -----

\$104,000.00

1.2.8. Insurance -----

\$140,000.00

Total 1.2 General Administration -----

\$1,705,009.25

1.3 Municipal Elections & By-elections -----

\$55,000.00

1.4 Property Assessment Services -----

\$112,000.00

1.5 Common Services

1.5.1 Engineering Services -----

\$0.00

1.5.2 General Maintenance -----

\$38,000.00

1.5.3 Professional Development and Training -----

\$33,500.00

1.5.4 Public Relations -----

\$103,700.00

Total 1.5 Common Services -----

\$175,200.00

TOTAL 1.0 GENERAL GOVERNMENT -----

\$2,234,339.25

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2.0 PROTECTIVE SERVICES

2.1 Fire Protection	
2.2 Emergency Preparedness and Response	\$553,602.81
2.3 Animal and Pest Control	\$15,000.00
2.4 Municipal Enforcement	\$4,000.00
2.5 Other Protective Services and Inspections	\$100,000.00
2.6 Salaries	\$0.00
	\$76,533.00
TOTAL 2.0 PROTECTIVE SERVICES	\$749,135.81

3.0 TRANSPORTATION SERVICES

3.1 Vehicle and Fleet Maintenance	
3.2 Road Transport	\$386,500.00
3.2.1 Streets, Roads, Sidewalks, etc.	\$400,600.60
3.2.2 Snow Removal	\$260,822.76
3.2.3 Street Lighting	\$228,500.00
3.2.4 Traffic Services	\$64,250.00
Total 3.2 Road Transport	\$954,173.36
3.3 Public Transit	\$0.00
3.4 Other Transportation Services	\$279,781.71
3.5 Salaries	\$744,036.94
TOTAL 3.0 TRANSPORTATION SERVICES	\$2,364,492.01

4.0 ENVIRONMENTAL HEALTH

4.1 Water Supply	
4.2 Sewage Collection and Disposal	\$281,751.23
	\$54,800.00
4.3 Garbage and Waste Collection and Disposal	\$752,037.12
4.4 Other Environmental Health Services	\$0.00
4.5 Salaries	\$162,601.46
TOTAL 4.0 ENVIRONMENTAL HEALTH	\$1,251,189.81

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5.0 PLANNING AND DEVELOPMENT

5.1 Planning and Zoning	\$250,046.88
5.2 Community Improvement and Development	\$0.00
5.3 Regional Development	\$0.00
5.4 Tourism and Marketing	\$102,259.82
5.5 Other Planning and Development	\$0.00
5.5 Salaries	\$410,524.24
TOTAL 5.0 PLANNING AND DEVELOPMENT	\$762,830.94

6.0 RECREATION AND CULTURAL SERVICES

6.1 Recreation Administration (Salaries)	\$438,590.28
6.2 Recreation Facilities	
6.2.1 Recreation and Community Centres	\$532,255.61
6.2.2 Parks, Playgrounds, Trails, etc.	\$400,578.95
6.2.3 Stadium	\$0.00
6.2.4 Swimming Pool	\$0.00
Total 6.2 Recreation Facilities	\$932,834.56
6.3 Cultural Facilities	\$346,377.48
6.4 Recreation and Cultural Programs, Activities etc.	\$458,726.50
6.5 Other Recreation and Cultural Services	\$0.00
TOTAL 6.0 RECREATIONAL AND CULTURAL SERVICES	\$2,176,528.82

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7.0 FISCAL SERVICES**7.1 Debt Charges From All Sources (from page 2)**

7.1.1 Municipal Annual Payment ----- \$1,591,108.02 (See page 2)

7.1.2 Provincial Annual Payment ----- (See page 2)

Total 7.1 Debt Charges From All Sources ----- **\$1,591,108.02****7.2 Transfers to Authorized Reserves and other Funds**

7.2.1 Provision for Uncollectible Taxes, Fees & Charges ----- \$0.00

7.2.2 Operating Deficit of Prior Year ----- \$0.00

7.2.3 Accumulated Deficit Reduction Plan ----- \$0.00

7.2.4 Discounts, Losses, Allowances ----- \$49,000.00

7.2.5 Capital Expenditure Out of Revenue:

7.2.5.1 Canada Community Building Fund (Gas Tax) ----- \$1,128,544.00

7.2.5.2 All Other (please provide list) ----- \$615,600.00

Total 7.2.5 Capital Expenditure Out of Revenue ----- **\$1,744,144.00****7.2.6 Authorized Transfers to Reserves & Other Funds:**

7.2.6.1 Canada Community Building Fund (Gas Tax) ----- \$0.00

7.2.6.2 All Other (please provide list) ----- \$0.00

Total 7.2.6 Authorized Transfers to Reserves & Other Funds -----**Total 7.2 Transfers to Authorized Reserves and Other Funds** ----- **\$1,793,144.00****7.3 Bank Charges & Other Fiscal Services** ----- **\$30,000.00****TOTAL 7.0 FISCAL SERVICES** ----- **\$3,414,252.02****TOTAL EXPENDITURES****\$12,952,768.66**

Budget Submission Category Breakdown and Comparison

7.2.5 Capital Expenditure out of revenue

7.2.5.1 Canada Community Building Fund (Gas Tax 6625 CAPITAL EXP OUT OF REVENUE

Culvert and Abutment Replacements	75,000.00
Two New Playground Structures Ground Preparation (Pineridge and U3CPP)	64,000.00
Motion Drive Lift Station - Spare Pump	32,000.00
Reddy Drive Lift Station - Spare Pump	22,000.00
Marine Drive - New Panel Install	50,000.00
Extra Netting Jr Field	-
History House - HRV System for Basement	20,000.00
Mini-Split Grant	-
MUSEUM MINI SPLITS	36,000.00
COMMON STORAGE SHED	35,000.00
COMMUNITY GARDEN	20,000.00
New Fence Topper - Senior Field	11,000.00
Reallocated Gas Tax Funding Roads	(179,826.00)

2024 Budget

2025 Budget

185,174.00

1,128,544.00

1,128,544.00

7.2.5.2 All other

6625 CAPITAL EXP OUT OF REVENUE

5061-6625	CULVERT & ABUTEMENT REPLACEMENTS	75,000.00	
5063-6625	PLAYGROUND GROUND PREPARATION - U3C & PR	64,000.00	
5064-6625	MOTION DRIFT STATION - PUMP	32,000.00	
5065-6625	REDDY DRIFT STATION - PUMP	22,000.00	
5066-6625	MARINE DRIVE - NEW PANEL	50,000.00	
5067-6625	HISTORY HOUSE - HRV SYSTEM - BASEMENT	20,000.00	
5068-6625	HISTORY HOUSE - MINI SPLITS	36,000.00	
5069-6625	COMMON STORAGE SHED UPGRADES	35,000.00	
5071-6625	SENIOR SOFTBALL FIELD - FENCE TOPPER	11,000.00	
5072-6625	COMMUNITY GARDEN FENCE	20,000.00	
5073-6625	ICIP - TORBAY ROAD SIDEWALKS - PH 2	950,336.00	
5074-6625	ROLL OUT GARBAGE BINS	435,000.00	
5075-6625	3/4 TON P/U TRUCK WITH LIGHT BARS	90,000.00	
5076-6625	3 TON TRUCK WITH SALTER & DUMP	145,000.00	
5077-6625	LAND ACQUISITIONS - GREAT POND & ELLARD PLACE	500,000.00	
5078-6625	TOWN HALL - WINDOWS & SIDING	130,000.00	
5079-6625	FIRE DEPT ANNEX - EAVES & SIDING	70,000.00	
5080-6625	RECREATION - PROGRAM BOOKING SOFTWARE	10,000.00	
5081-6625	DOG PARK RENOS	5,000.00	
5082-6625	FENCE DUMPSTERS - TOWN HALL	3,000.00	
5083-6625	FENCE DUMPSTERS - U3CPP	3,000.00	
5084-6625	ZERO TURN MOWER	22,000.00	
5085-6625	TWO NEW PUSH MOWERS	2,500.00	
5086-6625	SHED UPGRADES - UPPER FIELD	2,500.00	
5087-6625	DIVIDE STORAGE SHED INTERIOR	2,500.00	
5088-6625	HISTORY HOUSE - SECURITY SYSTEM	5,000.00	
5089-6625	HISTORY HOUSE - REMOVE GARAGE	2,000.00	
5090-6625	HISTORY HOUSE - LANDSCAPING & FLOWER BEDS	5,000.00	
5091-6625	LINE CHAULKER	800.00	
5092-6625	GENERATOR - THORNE'S LANE	3,000.00	
5093-6625	BEAUTIFICATION AT U3CPP	10,000.00	
5150-6625	MYCW - NORTH POND WATER TREATMENT - PH3	4,100,000.00	
5271-6520	TRAIL DEVELOPMENT	200,000.00	
5449-6625	EVENT STAGE - TORBAY COMMON	22,000.00	
5450-6625	PIPE & DRAPE - TORBAY COMMON	17,000.00	
5506-6625	2022 ICIP - NORTH POND PHASE 1	-	
5510-6625	DEPOT FUELING SYSTEM	12,000.00	
5512-6625	W/S UTILITY TRAILER EQUIPMENT	-	
5554-6410	WATER SYSTEM UPGRADES (ZONE METERES) (ICIP)	-	
5445-6440	LAPTOP & MONITOR REPLACEMENT	10,000.00	10,000.00
	Loan payments (potentially) required for roads	-	-
	North Pond Water - Phase 2 Loan payments (3 months)	-	-
	Loader Replacement Unit 05-05	-	550,000.00
	Backhoe Replacement Unit 04-03	-	200,000.00
	Pick Up Truck to Replace Unit 02-12	-	70,000.00
	Second Layer Pavement Yard	-	80,000.00
	Storage Shed Ramp	-	5,500.00
	History House - Dehumidifiers	-	5,100.00
	Complete Review of Engineering Guidelines (was started but not completed)	-	15,000.00
	Land Acquisitions Great Pond	-	500,000.00
	Regional Transportation Study (in progress - funding + in-kind contribution)	-	30,000.00
	New Sparky Suit	-	3,500.00
	Trail Development	-	200,000.00
	Pipe Repair on Bauline Line	-	30,000.00
	Value Replacement @ Flemmings Hill	-	15,000.00
	Back Water Value at Anstey's Lift Station	-	6,500.00
	Pannel Replacement Motion-Engineering and Placement	-	15,000.00
	Water Distribution Model	-	100,000.00
	Thornes Lane Pump House	-	25,000.00
	Tyndale Pump House	-	25,000.00
	Land for North Pond Plant	-	65,000.00
	Climate change vulnerability and adaptation plan - Town's portion	-	10,000.00
	Radon gas testing program extension (Town funded)	-	3,000.00

8300

GOVERNMENT TRANSFERS

4205-8300	2024-26 MYCW - NORTH POND PH 3
4206-8300	ICIP - TORBAY RD - SIDEWALKS PH 2
	Regional Transportation Study Grant

7,122,636.00

1,963,600.00

(2,012,994.00)

(633,589.00)

(10,000.00)

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Budget Submission Category Breakdown and Comparison

			2024 Budget	2025 Budget
Regional Transportation Study Grant #2				(10,000.00)
Regional Transportation Study Grant - PCSP Contribution				(5,000.00)
Radon gas testing program extension (Town funded) - Rev Source				(3,000.00)
			(2,646,583.00)	(28,000.00)
8700	DEBT FINANCING			
5410-8700	ROLL OUT GARBAGE BINS - LOAN			
5411-8700	3/4 TON P/U TRUCK WITH LIGHT BARS - LOAN		(435,000.00)	
5412-8700	3 TON TRUCK WITH SALTER & DUMP - LOAN		(90,000.00)	
5413-8700	LAND ACQUISITIONS - GREAT POND ELLARD PL - LOAN		(145,000.00)	
5414-8700	TOWN HALL & ANNEX UPGRADES - LOAN		(500,000.00)	
5434-8700	MYCW - NP WATER TREATMENT PHASE 3 - LOAN		(200,000.00)	
5435-8700	GI - NP WATER TREATMENT LOAN - PHASE 3		(862,711.71)	
5436-8700	ICIP - SIDEWALKS LOAN - PHASE 2		(1,224,294.29)	
	Loader Replacement Unit 05-05 - Loan		(316,747.00)	
	Backhoe Replacement Unit 04-03 - Loan			(550,000.00)
	Pick Up Truck to Replace Unit 02-12 - Loan			(200,000.00)
	Land Acquisitions Great Pond - Loan Proceeds			(70,000.00)
				(500,000.00)
			(3,773,753.00)	(1,320,000.00)
8300	GOVERNMENT TRANSFERS			
4080-8300	FEDERAL GAS TAX GRANT		(185,174.00)	-
	Gas Tax allocation 2025-2028			-
			(185,174.00)	-
7.2.5.2	All other			-
7.2.5	Total Capital Expenditures		517,126.00	615,600.00
			702,300.00	1,744,144.00

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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	\$1,109,315,716	3,625	7.7	\$8,541,731.01
1.1.1.2. Minimum Tax Method	\$830,800	174	\$100.00	\$17,400.00
1.1.1.3. Residential Grants in Lieu	\$0	0		\$0.00
1.1.1.4. Residential Exempt Properties	\$0	0		
Total Residential Property Info	\$1,110,146,516	3,799		\$8,559,131.01

1.1.2 Commercial/Non-Residential	Assessed Values	Number of Properties	Tax Rate	Total Tax
1.1.2.1. Mil Rate Method	\$28,521,200	56	12.5	\$356,515.00
1.1.2.2. Minimum Tax Method (General)	\$7,600	1	\$150.00	\$150.00
1.1.2.3. Minimum Tax Method (Small Structures)	\$0	0	\$0.00	\$0.00
1.1.2.4. Non-Residential Grants in Lieu	\$0	0		\$6,000.00
1.1.2.5. Tax Agreements	\$0	0		\$5,534.00
1.1.2.6. Non-Residential Exempt Property	\$0	0		
Total Commercial/Non-Residential	\$28,528,800	57		\$368,199.00

1.1.3 Vacant Land	Assessed Values	Number of Properties	Tax Rate	Total Tax
1.1.3.1. Minimum Rate Method	\$0	0	\$0.00	\$0.00
Total Vacant Land				
Total 1.1 Property Tax Information	\$1,138,675,316	3,856		\$8,927,330.01

BOX A

1.2 Water and Sewage Fee Information

1.2.1 Residential Water and Sewage	# Household Units	Tax (Fee) Rate	Total Tax (Fee)
1.2.1.1. # of Households (Not Connected)	0		
1.2.1.2. Water and Sewage Tax (Fee)	1,165	375	\$436,875.00
1.2.1.3. Water Tax (Fee) Only (if Separate Tax (Fee))	80	225	\$18,000.00
1.2.1.4. Sewage Tax (Fee) Only (if Separate Tax (Fee))	11	150	\$1,650.00
1.2.1.5. Other Residential W/S Tax (Fee)	1	13824	\$13,824.00

Total Number of Household Units

1,257

Total 1.2.1 Residential W/S Tax (Fee)

\$470,349.00

1.2.2 Commercial/Non-Residential Water and Sewage	# Comm. / Non-Res. Units	Tax (Fee) Rate	Total Tax (Fee)
1.2.2.1. # of Commercial/Non-Residential Units (Not Connected)	0		
1.2.2.2. Water and Sewage Tax (Fee)	24	475	\$11,400.00
1.2.2.3. Water Tax (Fee) Only (if Separate Tax (Fee))	2	275	\$550.00
1.2.2.4. Sewage Tax (Fee) Only (if Separate Tax (Fee))	0	0	\$0.00
1.2.2.5. Other Commercial/Non-Residential W/S Tax (Fee)	0		\$0.00
1.2.2.6. Industrial & Institutional W/S (e.g. Fish Plants, Hospitals)	0		\$9,250.00

Total # of Comm./Non-residential Units

26

Total 1.2.2 Commercial/Non-Residential Water and Sewage Tax (Fee)

\$21,200.00

Total 1.2 Water and Sewage Tax (Fee)

\$491,549.00

BOX B

1.3 Other Tax Information

1.3 Other Taxes	# Assessed the Tax	Tax Rate	Total Tax
1.3.1. Poll Tax (No longer permitted after 2027)	0	\$0.00	\$0.00
1.3.2. Business Tax (attach tax structure)			\$363,165.83
1.3.3. Utility Tax		2.5%	\$370,000.00
1.3.4. Municipal Utility (Sales) Tax		\$0.00	\$0.00
1.3.5. Direct Seller Tax		\$0.00	\$0.00
1.3.6. Other Authorized Taxes		\$0.00	\$0.00
1.3.7. Tourist Accomodations Tax (By-Law Required, max 4% daily rate)		4%	\$0.00

Total 1.3 Other Taxes**\$733,165.83****BOX C****Grand Total 1.0 Taxes and Related Revenue****\$10,152,044.84****(Total of Boxes A, B and C)**

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2.0 SALES OF GOODS AND SERVICES

2.1 Garbage Collection Fees	\$0.00
2.2 Recreation and Cultural Services	\$182,780.00
2.3 Transportation Services	\$0.00
2.4 Fire Protection Service Fees	\$100,000.00
2.5 Animal and Pest Control Fees	\$0.00
2.6 Tipping Fees	\$0.00
2.7 Water Supply	\$100.00
2.8 Other Sales of Goods and Services	\$30,000.00

TOTAL 2.0 SALES OF GOODS AND SERVICES**\$312,880.00****3.0 OTHER REVENUE FROM OWN SOURCES**

3.1 Assessments, Levies, Fees and Charges	\$62,600.00
3.2 Rental Income	\$0.00
3.3 Interest from Investments	\$185,000.00
3.4 Interest Collected on Overdue Accounts	\$40,000.00
3.5 Other Revenue From Own Sources	\$102,298.00

TOTAL 3.0 OTHER REVENUE FROM OWN SOURCES**\$389,898.00**

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4.0 GOVERNMENT TRANSFERS**4.1 Provincial Government Grants and Subsidies**

4.1.1. Municipal Operating Grant -----	\$284,615.28
4.1.2. Provincial Portion of Debt Charges -----	
4.1.3. Provincial Gas Tax Revenue -----	\$69,786.54
4.1.4. Other Provincial Grants and Subsidies (Please attach list)-----	\$0.00

(See page 2)

Total 4.1 Provincial Government Grants and Subsidies -----**\$354,401.82****4.2 Federal Government Grants and Subsidies**

4.2.1. Canada Community Building Fund (Gas Tax) -----	\$1,128,544.00
4.2.2. Other Federal Grants and Subsidies (please provide list) -----	\$50,000.00

Total 4.2 Federal Government Grants and Subsidies -----**\$1,178,544.00****TOTAL 4.0 GOVERNMENT TRANSFERS -----****\$1,532,945.82****5.0 OTHER TRANSFERS****5.1. Operating Surplus of Prior Year -----****\$565,000.00****5.2. Transfers from Authorized Reserves**

5.2.1. Canada Community Building Fund (Gas Tax) -----	\$0.00
5.2.2. Other (please provide list) -----	\$0.00

TOTAL 5.0 OTHER TRANSFERS -----**\$565,000.00****TOTAL REVENUE****\$12,952,768.66**

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Please Calculate the Debt Servicing Ratio (DSR):

Debt Servicing Ratio (DSR)

Step 1: Fill in the following information

Municipal Annual Debt Payment (7.1.1 - Page 6) _____		\$1,591,108.02
Local Revenue 1 Total Taxes and Related Revenue (Page 9) _____		<div style="text-align: right;">\$10,152,044.84</div> <div style="text-align: right;">\$312,880.00</div> <div style="text-align: right;">\$389,898.00</div>
Local Revenue 2 Total Sales of Goods and Services (Page 10) _____		
Local Revenue 3 Total Other Revenue from Own Sources (Page 10) _____		
Total Local Revenue _____		\$10,854,822.84
Municipal Operating Grant (MOG) (4.1.1. Page 11) _____		\$284,615.28
Provincial Gas Tax Revenue (4.1.3. Page 11) _____		\$69,786.54
Debt Servicing Ratio _____		14%

Step 2: DSR Calculation

\$1,591,108.02	÷	(\$10,854,822.84	+	\$284,615.28	+	\$69,786.54)
Municipal Debt			Local Revenue		MOG		Provincial Gas Tax Revenue	
						=		
							14%	
							DSR (%)	

CS *[Signature]*

Summary of The Municipal Budget Submission Form

Name of Municipality	Town of Torbay	Budget Year	2025
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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	\$2,234,339.25
2.0 Protective Services	\$749,135.81
3.0 Transportation Services	\$2,364,492.01
4.0 Environmental Health	\$1,251,189.81
5.0 Planning and Development	\$762,830.94
6.0 Recreation and Cultural Services	\$2,176,528.82
7.0 Fiscal Services	\$3,414,252.02
Total Expenditures	\$12,952,768.66

Revenues

1.0 Taxes	\$10,152,044.84
2.0 Sales of Goods and Services	\$312,880.00
3.0 Other Revenue From Own Sources	\$389,898.00
4.0 Government Transfers	\$1,532,945.82
5.0 Other Transfers	\$565,000.00
Total Revenues	\$12,952,768.66

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