



# BUDGET

2018

**HUMANE, SUSTAINABLE AND RESPONSIBLE MANAGEMENT**



HIGHLIGHTS

2018  
BUDGET

# Operating Budget

- OPERATING BUDGET: \$30,511,700 (1.3% increase)
- TABLING OF A NEW ROLL (2018-2019-2020)
  - Overall variation in taxable values: + 1,40%
  - Increase in taxable values by category
    - Residential: +2.59%
    - Non-residential: -3.01%
- STAGGERING THE VARIATION IN TAXABLE VALUES OVER 3 YEARS
- FREEZING THE REAL ESTATE TAX BURDEN
  - Given the staggering of values
    - Residential sector**
      - 55% freeze or drop in the tax bill
      - 45% increase in the tax bill
      - 33% reduction of more than 1%
      - 11% increase of more than 3%
    - Non-residential sector**
      - 59% freeze or drop in the tax bill
      - 41% increase in the tax bill

## Operating budget (cont'd)

- 1.5% INCREASE IN THE TRANSFER TAX ON PROPERTIES OF MORE THAN \$900,000
- NO INCREASE IN RESIDUAL WASTE MANAGEMENT RATE
- MODIFICATION TO THE WATER RATE TO ENCOURAGE WATER-SAVING MEASURES
- INCREASE IN THE GRANT TO SENIORS
  - Eligibility age lowered to 65
  - Grant doubled to \$100 for property owners
- MUNICIPAL SERVICES AND PROGRAMS RETAINED



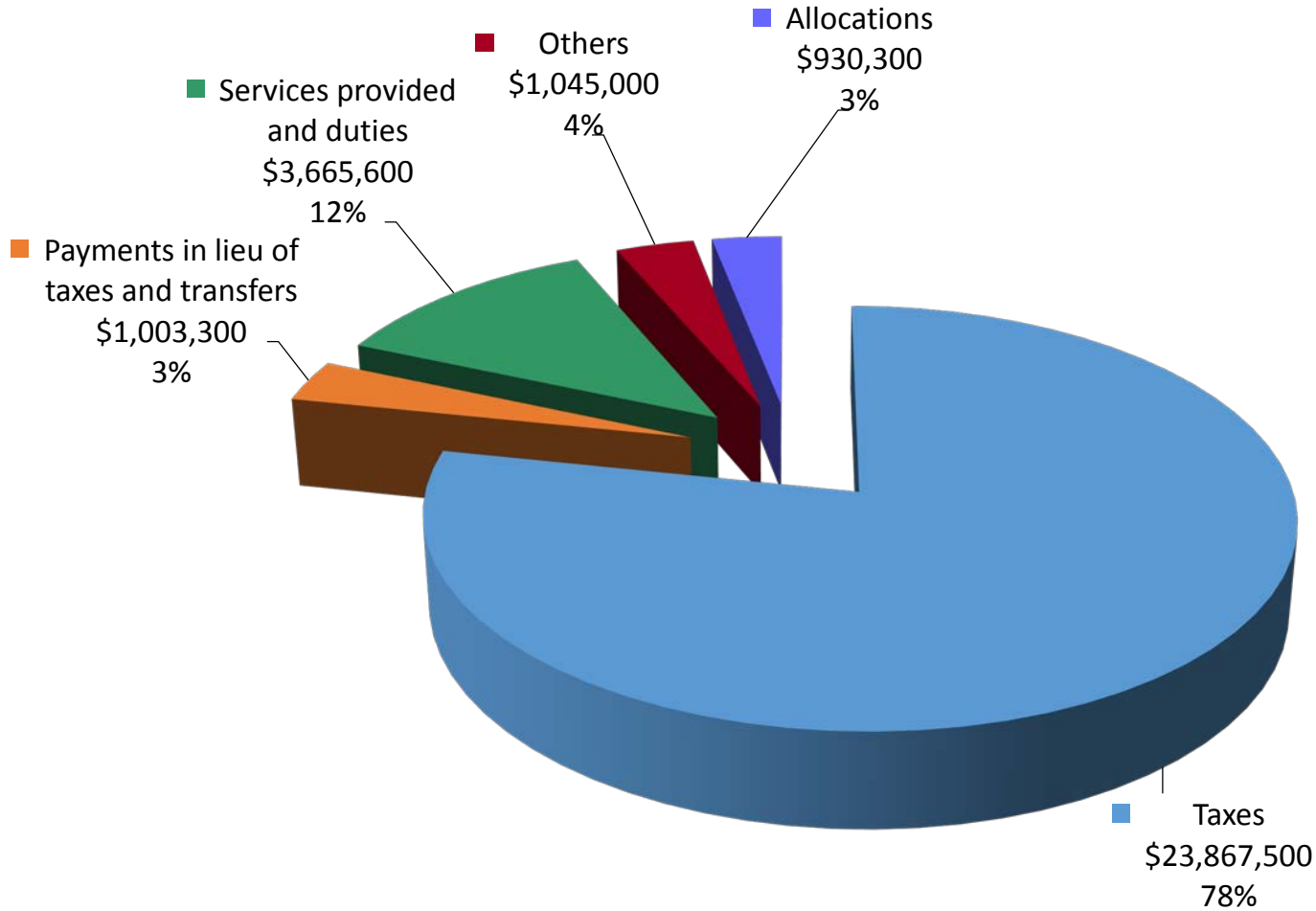


# OPERATING BUDGET

# 2018 Operating Budget

<i>REVENUES</i>	<u>\$</u>	<u>%</u>
Taxes	23,867,500	78.22%
Payments in lieu of taxes	505,500	1.66%
Transfers	497,800	1.63%
Services provided	2,080,600	6.82%
Duties	1,585,000	5.20%
Fines and penalties	845,000	2.77%
Interest	150,000	0.49%
Other income	<u>50,000</u>	0.16%
<b><i>TOTAL REVENUES</i></b>	<b>29,581,400</b>	
 <i>ALLOCATIONS (SURPLUS/RESERVES)</i>	 <u>930,300</u>	 3.05%
	<b><u>30,511,700</u></b>	

# Breakdown of 2018 operating revenues (\$30.5 M)

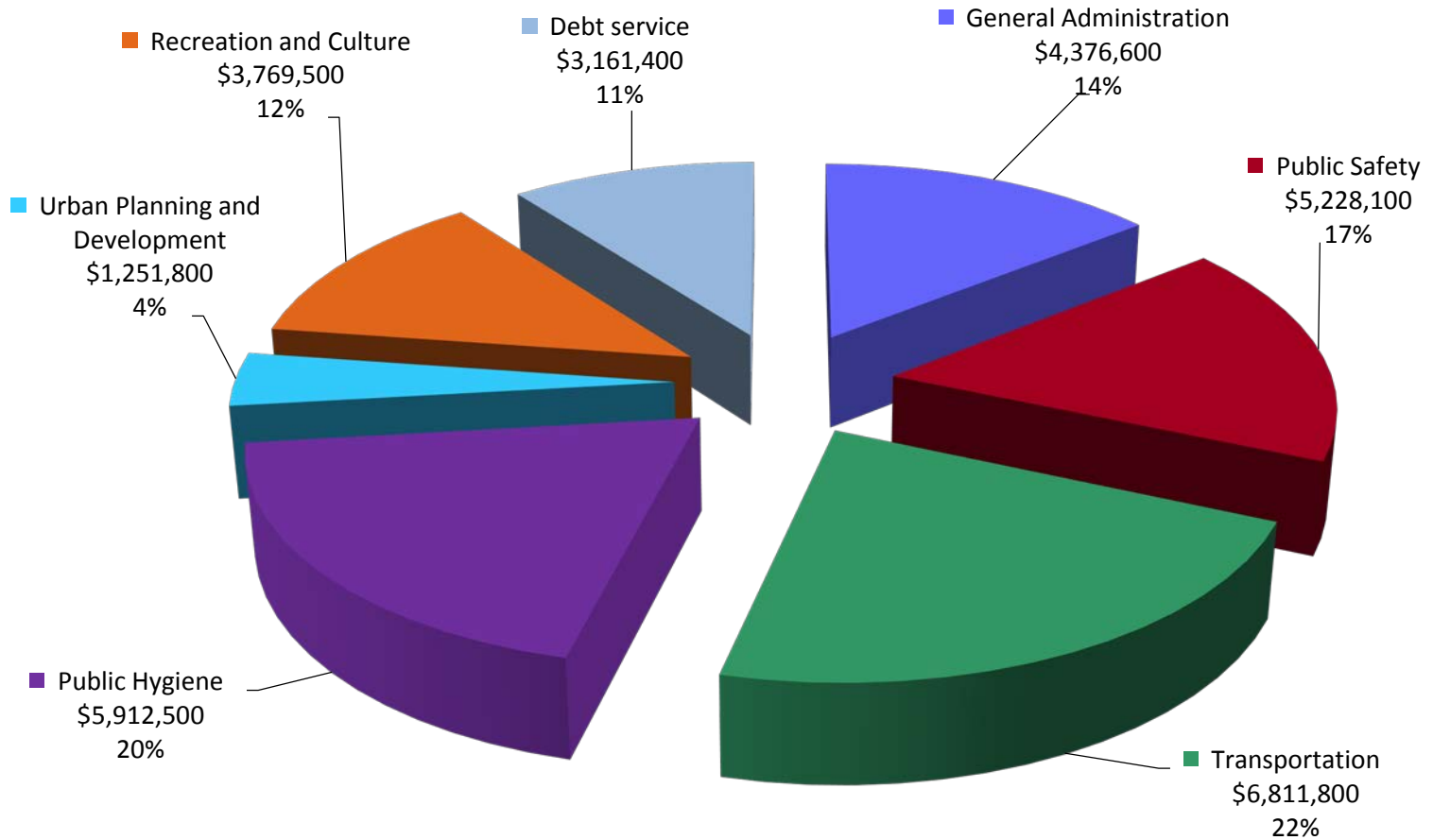


# 2018 Operating Budget (cont'd)

<i>EXPENDITURES</i>	<u>\$</u>	<u>%</u>
General administration	4,376,600	14.34%
Public Safety	5,228,100	17.13%
Transportation	6,811,800	22.33%
Public Hygiene	5,912,500	19.38%
Urban Planning and Development	1,251,800	4.10%
Recreation and Culture	3,769,500	12.35%
Financing costs	<u>712,800</u>	2.34%
<b><i>TOTAL EXPENDITURES</i></b>	<b>28,063,100</b>	
 <i>FINANCING</i>		
Reimbursement of the long-term debt	<u>2,448,600</u>	8.03%
	<b><u>30,511,700</u></b>	



# Breakdown of 2018 operating expenditures (\$30.5 M)





# TAXES AND RATES

# 2018 Taxes and Rates

## *TAX REVENUES*

\$

%

### General taxes based on different rates

Residential	9,330,700	52%
Business and industry	8,213,000	47%
Serviced vacant lots	114,500	1%
	<hr/>	
	<b>17,658,200</b>	

### Special taxes - debt service

Residential	1,219,100	52%
Business and industry	1,079,800	47%
Serviced vacant lots	13,800	1%
	<hr/>	
	<b>2,312,700</b>	

## 2018 Taxes and Rates (cont'd)

### *REVENUES FROM RATES*

\$

Water

1,740,000

Residual waste

1,590,800

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**3,330,800**

### *SECTOR TAX REVENUES*

565,800

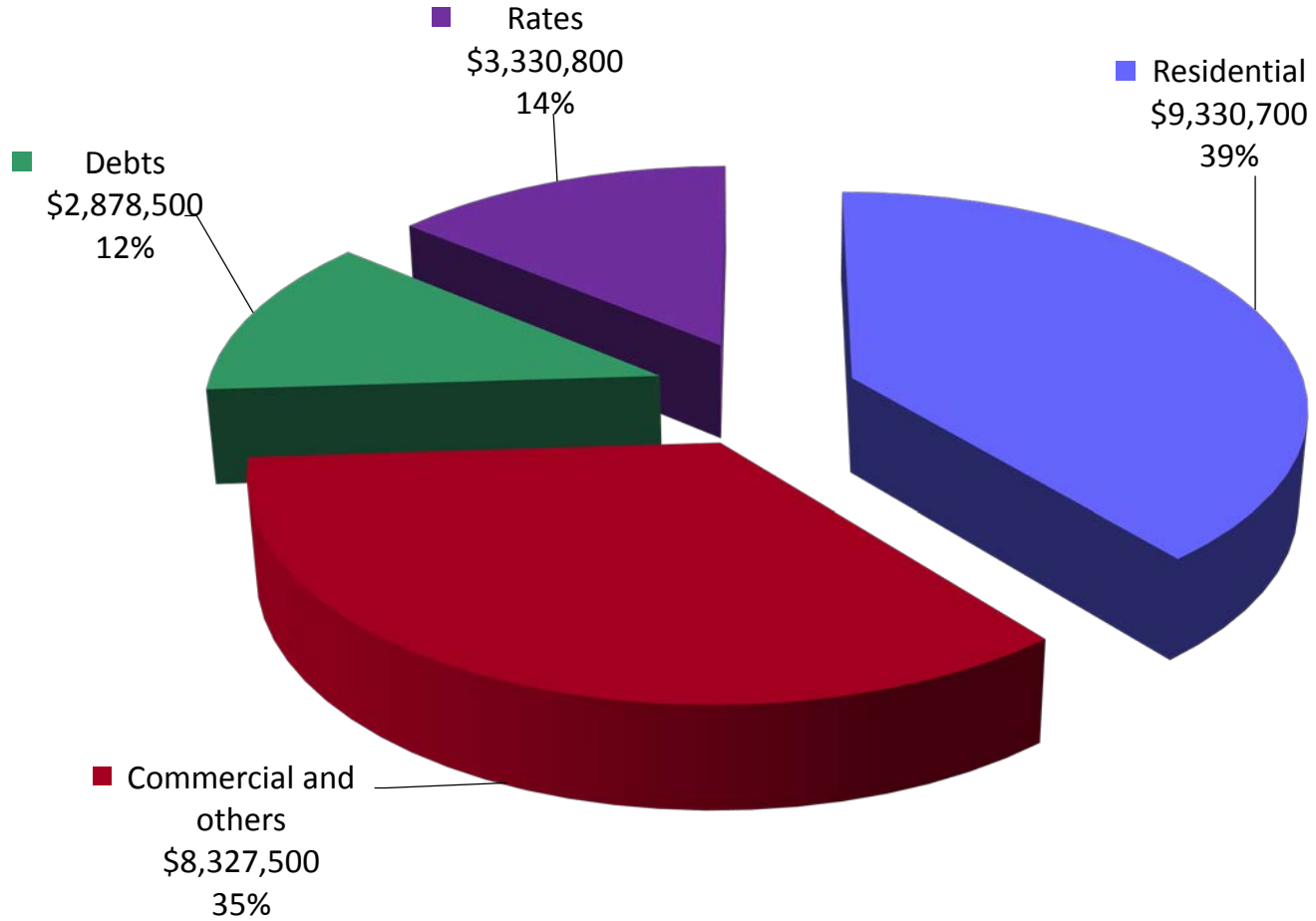
Tax revenues

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**23,867,500**

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# Taxes and Rates (\$23.9 M)





# TAX RATES



# Tax Rates

<b>Taxes based on evaluation</b>			
<b>Rate per \$100 evaluation</b>			
<b>Varied rates by category</b>	<b>Real Estate Tax</b>		<b>2018</b>
	<b>Basic</b>	<b>General Debt Service</b>	<b>Total</b>
Residential	0.4592	0.0596	<b>0.5188</b>
Business and Industry			
Taxable evaluation < \$100,000,000	1.3570	0.1795	<b>1.5365</b>
Taxable evaluation > \$100,000,000	1.4477	0.1896	<b>1.6373</b>
Serviced vacant lots	0.9255	0.1121	<b>1.0376</b>

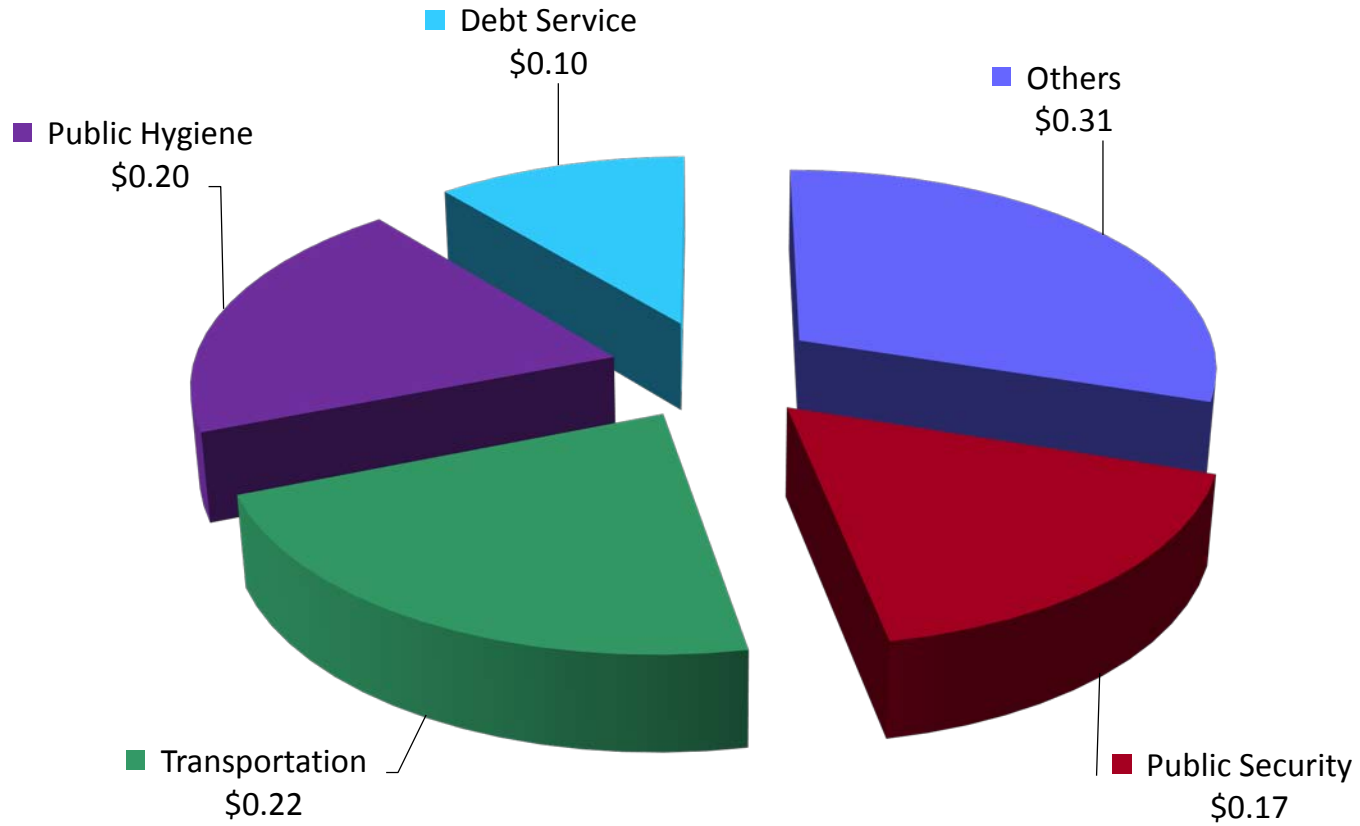
<b>Service taxes</b>				
Water (basic rate)				<b>\$175</b>
Over 40,000 gallons				<b>\$4.37/1,000 gal.</b>
Waste Management	<b>Domestic</b>	<b>Secondary</b>	<b>Organic</b>	
Residential	\$100	\$100	\$100	<b>\$300</b>
Commercial	\$160	\$170	\$100	<b>\$430</b>

# Impact on average home

	<u>2017</u>	<u>2018</u>
<b>Real estate taxes:</b>		
Average value*	\$420,119	\$431,000
Taxable value (staggered in 2018)	\$420,119	\$423,746
Real estate tax rate	0.5230	0.5188
	<b>\$2,198</b>	<b>\$2,198</b>
<b>Basic rates:</b>		
Water	\$175	\$175
Waste	\$300	\$300
	<b>\$475</b>	<b>\$475</b>
<b>Total tax bill</b>	<b>\$2,673</b>	<b>\$2,673</b>

\*Average value: 2.59% increase

# Allocation of each dollar on the tax bill





# 2018 PLANNED INVESTMENTS

# 2018 Planned Investments

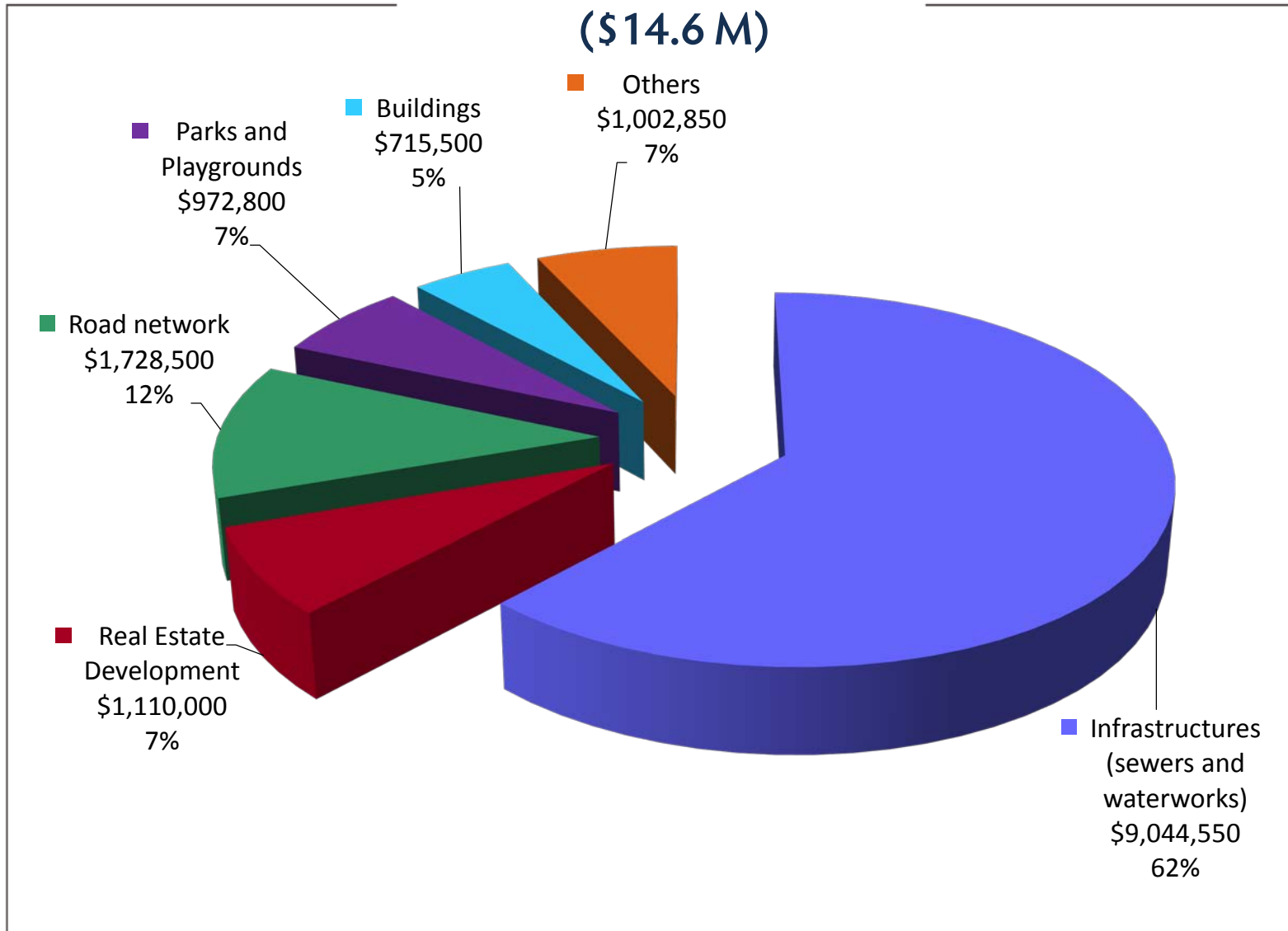
## BY ASSET CATEGORY

	<u>\$</u>
Rehabilitation of infrastructures (sewers and waterworks)	8,548,250
Water treatment plant	143,650
Pumping station	352,650
Real estate development	1,110,000
Highways, roads, streets and sidewalks	466,700
Bridges	765,550
Street lighting	496,250
Parks and playgrounds	972,800
Buildings	715,500
Vehicles	357,000
Office furnishings and equipment	232,450
Machinery, tools and equipment	250,400
Others	163,000
	<u>14,574,200</u>

## FINANCING

Long-term debt	12,909,300
Working capital	339,900
Developers' compensation	1,010,000
Grants	157,500
Others	157,500
	<u>14,574,200</u>

## 2018 Planned Investments (\$14.6 M)





A group of five diverse people (three men and two women) are smiling and looking upwards towards the camera. They are arranged in a circle, with their heads tilted back. The image is overlaid with a semi-transparent blue filter. A white rectangular box is centered over the group, containing the word "STATISTICS" in a white, serif, all-caps font.

# STATISTICS

## Statistics as of December 31, 2016

- POPULATION: 14,337
- STANDARDIZED PROPERTY VALUE (SPV): \$2.6 B
- DEBT:
  - Total debt: \$25.9 M
  - Debt carried by citizens as a whole: \$13.9 M
- ACCUMULATED NON-ALLOCATED SURPLUS: \$2.9 M



# Statistics (1)

## Results (consolidated 2016 data)

	Rosemère	Comparable Québec towns	RCM
Overall tax rate	0.6876	1.0225	0.9564
Net expenditures per \$100 SPV*	\$1.24	\$1.58	\$1.58

## Debt (consolidated 2016 data)

	Rosemère	Comparable Québec towns	RCM
Total net long-term debt per \$100 SPV	\$0.71	\$1.89	\$2.52
Long-term debt/Assets	27.44%	31.48%	41.51%

## Evaluation (2017 data)

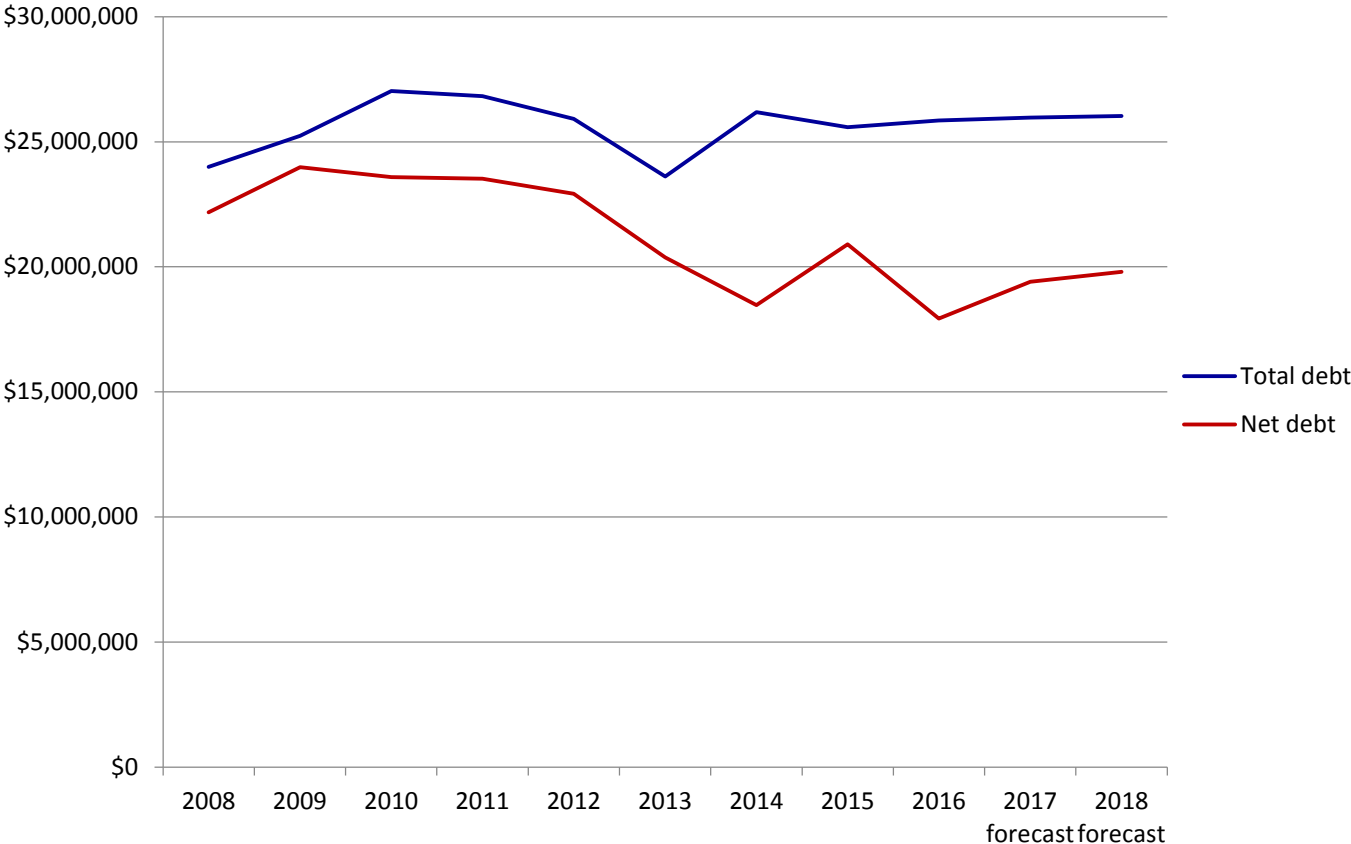
	Rosemère	Comparable Québec towns	RCM
Average standardized evaluation of single family homes (including condominiums)	\$414,667	\$302,426	\$318,944

\* SPV : standardized property value

(1) MAMOT, General Municipal Finance Office, 2017 Financial Profile - Rosemère

# Statistics as of December 31, 2016 (cont'd)

## EVOLUTION OF THE DEBT





# CONCLUSION

# Conclusion

## ○ NO INCREASE IN THE REAL ESTATE TAX BURDEN

- Fluctuations result from variations in values following the tabling of the roll
- Averaging of values to level out the effect of the roll
- Modification to the water rate, to encourage water-saving measures
- No increase in the waste management rate

## ○ INCREASED SENIORS GRANT

## ○ INCREASE IN OPERATING EXPENSES BELOW THE PROJECTED INFLATION RATE

## ○ ENVIABLE POSITION FOR ROSEMÈRE:

- Real estate tax rate 39% lower
- Debt ratio 3.5 times lower
- Real estate evaluation 30% higher

