

## The 2021 Budget

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## Presentation Plan

- ❑ Highlights
- ❑ Taxes and charges
- ❑ Operating budget
- ❑ 2021 investments
- ❑ Long-term debt
- ❑ Statistics



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2021**



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# Highlights



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# Highlights

## Operating budget

- ❑ **Operating budget of \$33,017,900** (up 1.8% for current expenses and 0.7% for non-recurring expenses such as elections)
- ❑ **Freeze on property tax and special tax**
- ❑ **Freeze on water charges and waste management charges**
- ❑ **New deposit of property assessment roll (2021-2022-2023)**
  - Overall change in taxable values: +4.71%
  - Increase in taxable values by category:
    - Residential: +6,31 %
    - Non-residential:
      - ✓ Commercial: -2.60%
      - ✓ Services: +5.89%
- ❑ **Averaging of the change in taxable values over 3 years**
- ❑ **No tax transfers between non-residential and residential**



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# Highlights (cont'd)

## Operating budget

### □ Impact on tax bill

- Taking into account the averaging of values
  - Residential sector
    - ✓ 96.5% have a tax variation between -1% and 1%
    - ✓ 3.1% have a tax variation between -1% and -2%
    - ✓ 0.4% have a tax variation greater than 1%
  - Non-residential sector
    - ✓ 65% have a tax variation between -1% and 1%
    - ✓ 24% have a tax variation between -1% and -6%
    - ✓ 11% have a tax variation of more than 1%

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# Highlights (cont'd)

## Operating budget

### □ Government assistance for COVID-19

The Government of Québec has announced \$800 million in financial assistance to municipalities in the context of the COVID-19 pandemic in order to reduce the impact of the pandemic on municipal finances.

This assistance is making it possible to avoid increases in municipal taxes for residents and businesses and will protect the services offered to them.

The Town of Rosemère will receive \$1,447,500.

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# Highlights (cont'd)

## Operating budget

- **Appropriation of surplus from government assistance received for COVID-19**
  - In order to offset the impact of the pandemic
  - In order to limit taxpayers' tax burden, especially in the commercial sector, which has been severely affected by the pandemic

<b>Financial assistance received</b>	<b>\$1,447,500</b>
<u>Projected 2020 financial impact related to the pandemic</u>	
Loss of revenue and increased expenses related to health measures	(\$207,600)
<u>Use for the 2021 budget:</u>	
To limit the increase in the general tax	
Residential sector	(\$85,600)
Non-residential sector	(\$349,600)
To fund the 2021 expenses related to COVID-19	(\$96,000)
	(\$531,200)
<b>Available balance</b>	<b>\$708,700</b>
<i>50 percent of the financial assistance received is available to address the potential impact of the pandemic on the Town's economic situation in 2021.</i>	



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# Highlights (cont'd)

## Operating budget

### □ 2021 projects:

- Maintenance of quality services to residents
- Implementation of the Green Fund
- Emerald Ash Borer Action Program
- Protection of natural environments with high ecological potential
- Urban Forestry Master Plan
- Finalization of the revision of urban planning bylaws

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# Highlights (cont'd)

## Three-year Capital Investment Program

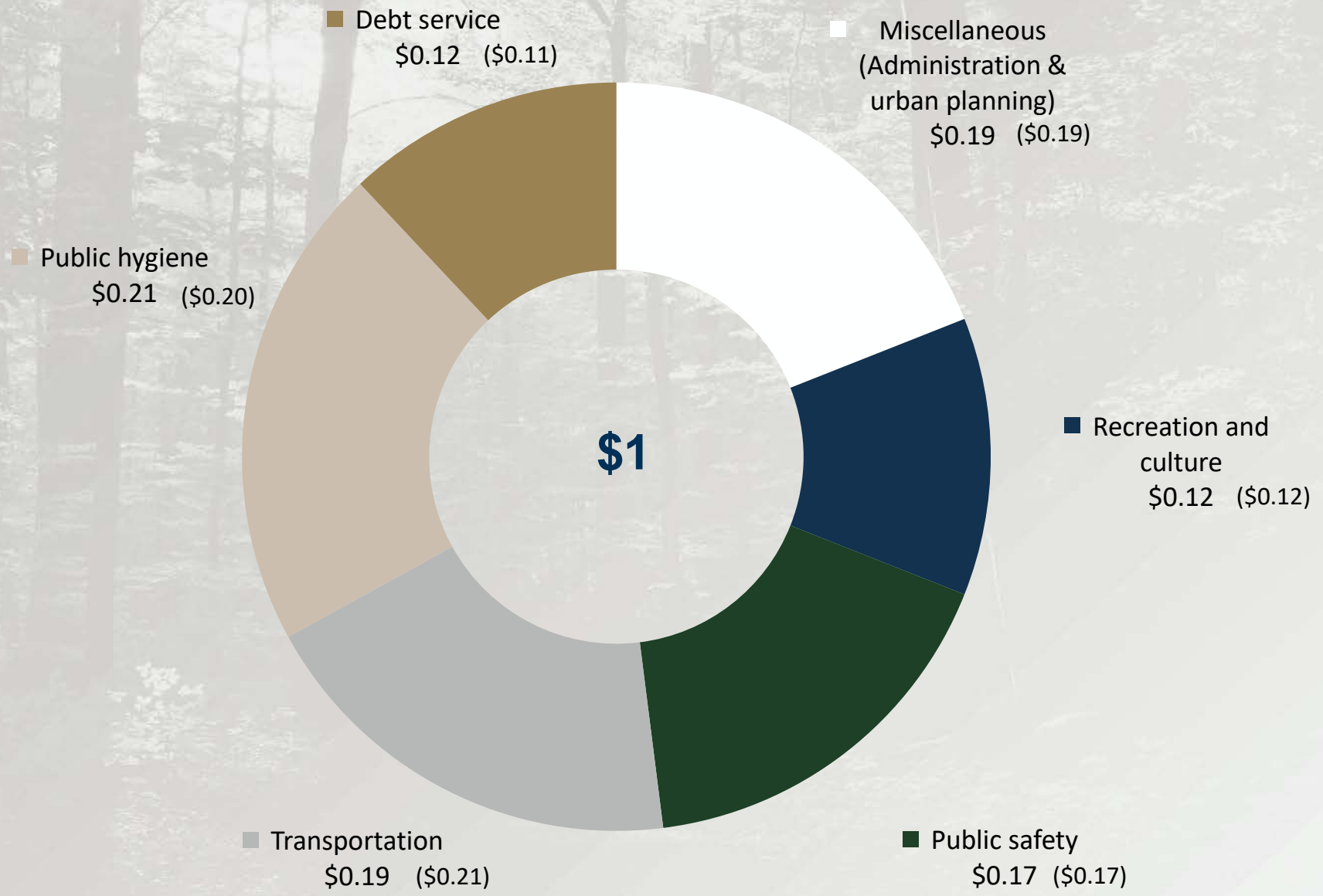
- ❑ **Capital plan:**
  - Investments of \$19.6 million in 2021
  - 60% of the investments planned for 2021 will be funded by third parties or grants.
  - Main projects:
    - Construction of Charbonneau Park chalet and development of its waterfront area
    - Acquisition of sites with high ecological interest
    - Tylee Marsh bridge
    - Hamilton Park
    - \$14.3 million in consolidation, maintenance and replacement
  
- ❑ **\$63.2-million capital investment program for 2021-2022-2023**

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# Every tax bill dollar goes toward



In brackets: comparison with 2020



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# Taxes and charges



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# Property Tax Rates and Charges

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Property tax Rates per \$100 of assessment					
Various rates by category	General property tax	Special infrastructure tax	Total for 2021	Total for 2020	Variation (%)
Residential	0.5297	0.0042	0.5339	0.5452	-2.1%
Non-residential	1.6914	0.0135	1.7049	1.7452	-2.3%
Serviced vacant lots	1.0594	0.0084	1.0678	1.0904	-2.1%



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# Property Tax Rates and Charges (cont'd)

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Charges				2021 total	2020 total	Variation
						%
<b>Water</b>						
Basic charge				\$179	\$179	0%
Over 40,000 gallons (IG) *				\$5.22 / 1,000 gal.	\$5.22 / 1,000 gal.	0%
<b>Waste management</b>						
	<u>Garbage</u>	<u>Recycling</u>	<u>Composting</u>			
Residential	\$104	\$123	\$104	\$331	\$331	0%
Non-residential	\$167	\$210	\$104	\$481	\$481	0%

\*Billing for over 40,000 Imperial gallons on a separate bill sent out in May and payable in two instalments



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# Impact of Taxation for an Average Home (\$464,700)

	2020	2021	Variation	
Average taxable value	\$436,900	\$464,700	\$27,800	6.36%
Averaged average taxable value*		\$446,167		
General taxes	\$2363	\$2363	0	0.00%
Special infrastructure tax	\$19	\$19	0	0.00%
	\$2382	\$2382	0	0.00%
Charge for water service	\$179	\$179	0	0.00%
Charge for waste management	\$331	\$331	0	0.00%
	\$510	\$510	0	0.00%
	<b>\$2892</b>	<b>\$2892</b>	<b>0</b>	<b>0.00%</b>

\*Averaging of property assessment roll over a 3-year-period

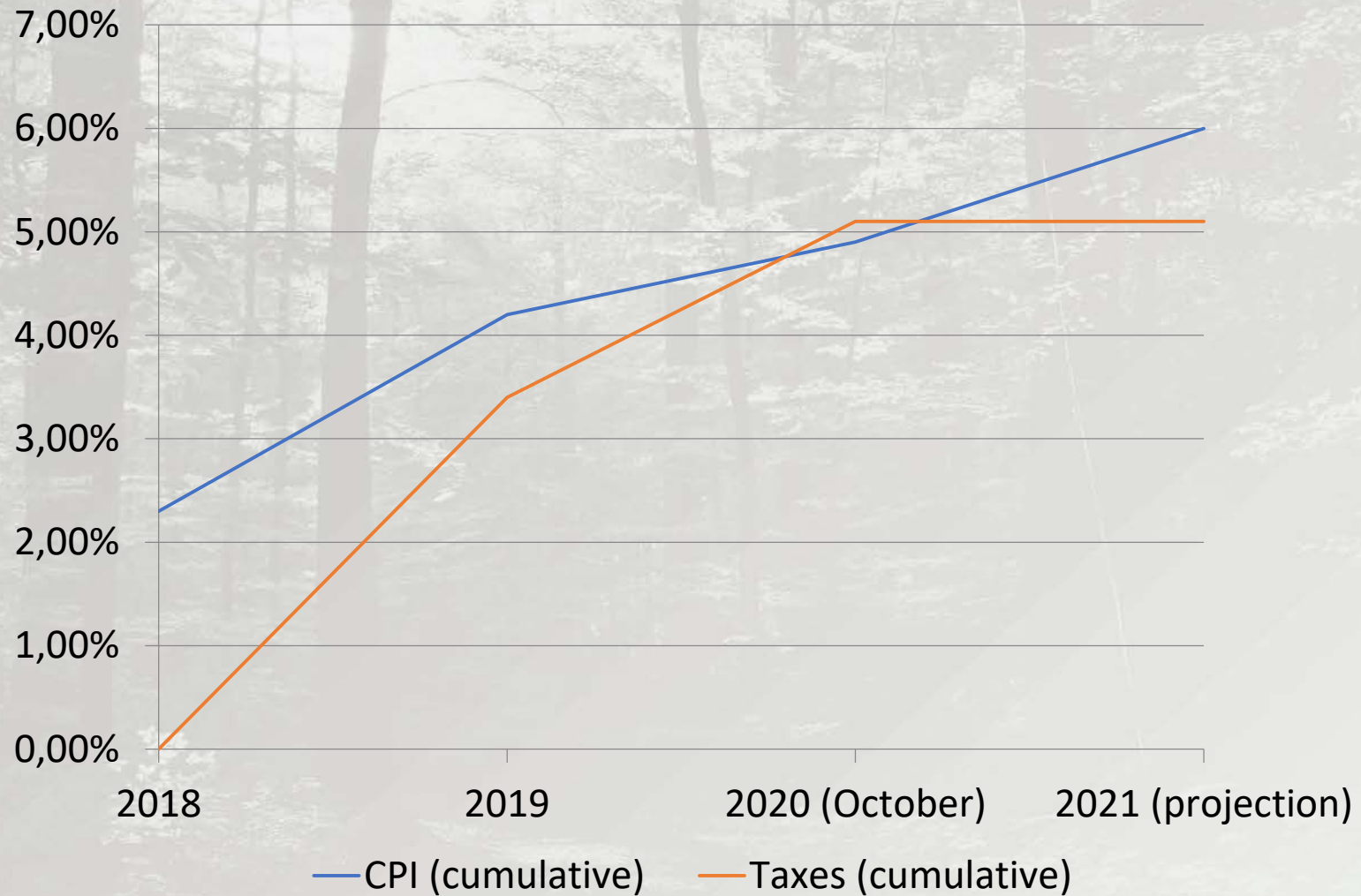
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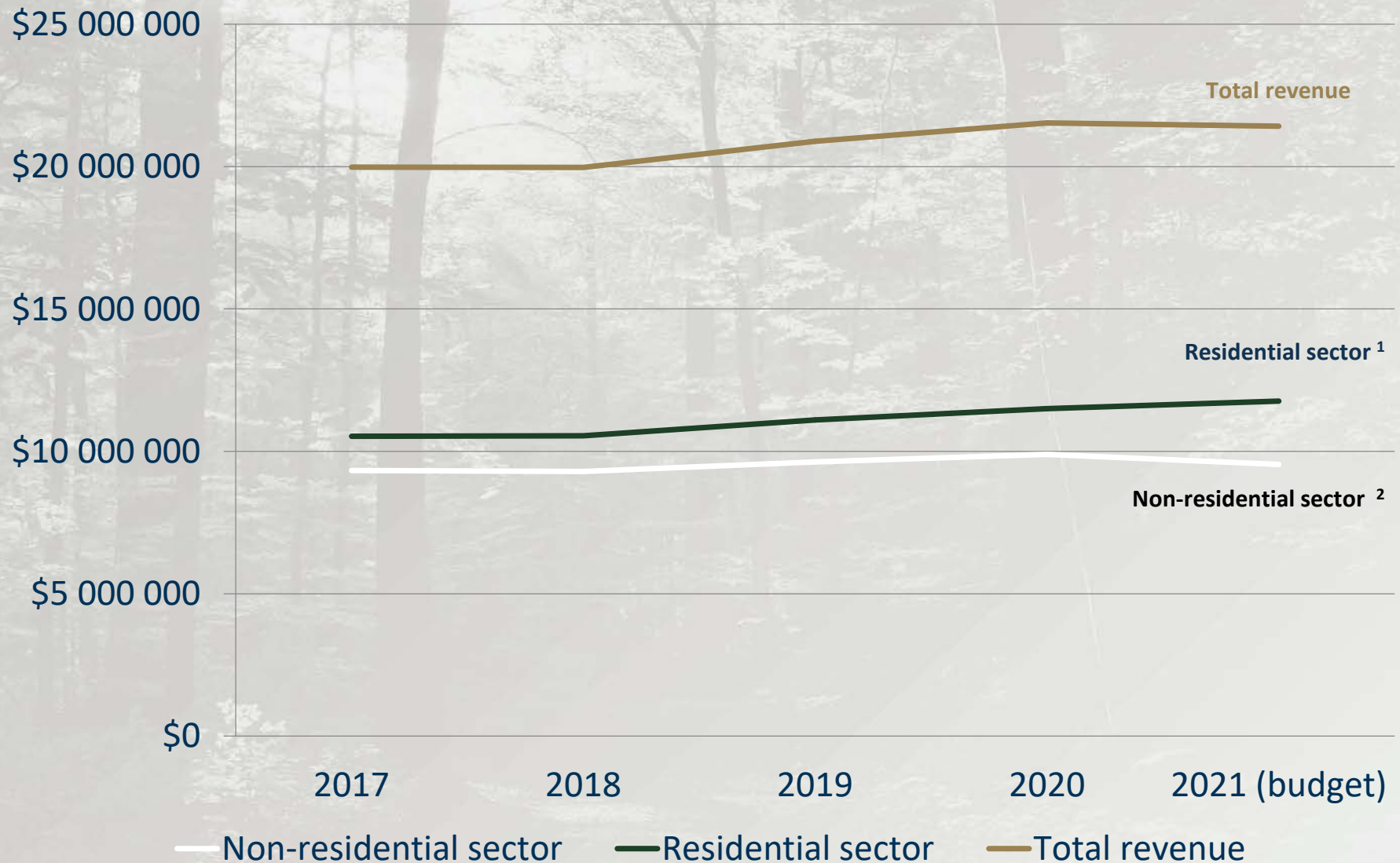


# Increase in General Property Tax vs CPI Since 2018



Source: Statistics Canada and RBC economic analysis

# Property Tax Revenue\* 2017-2021 by sector



1 Increase due to new developments and renovations

2 Decrease in revenue offset by government assistance received for COVID-19

\* Excluding charges



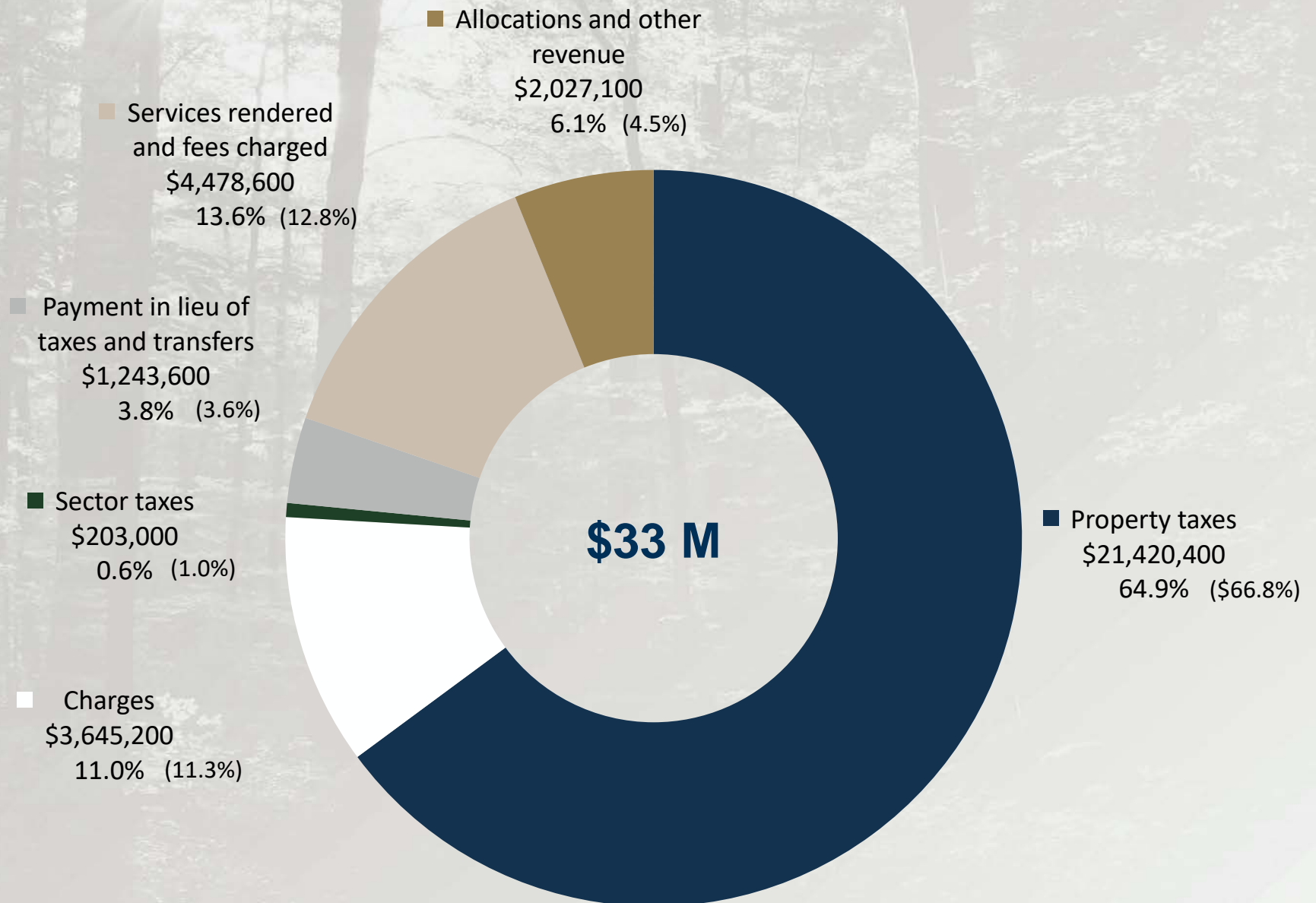
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# Operating budget



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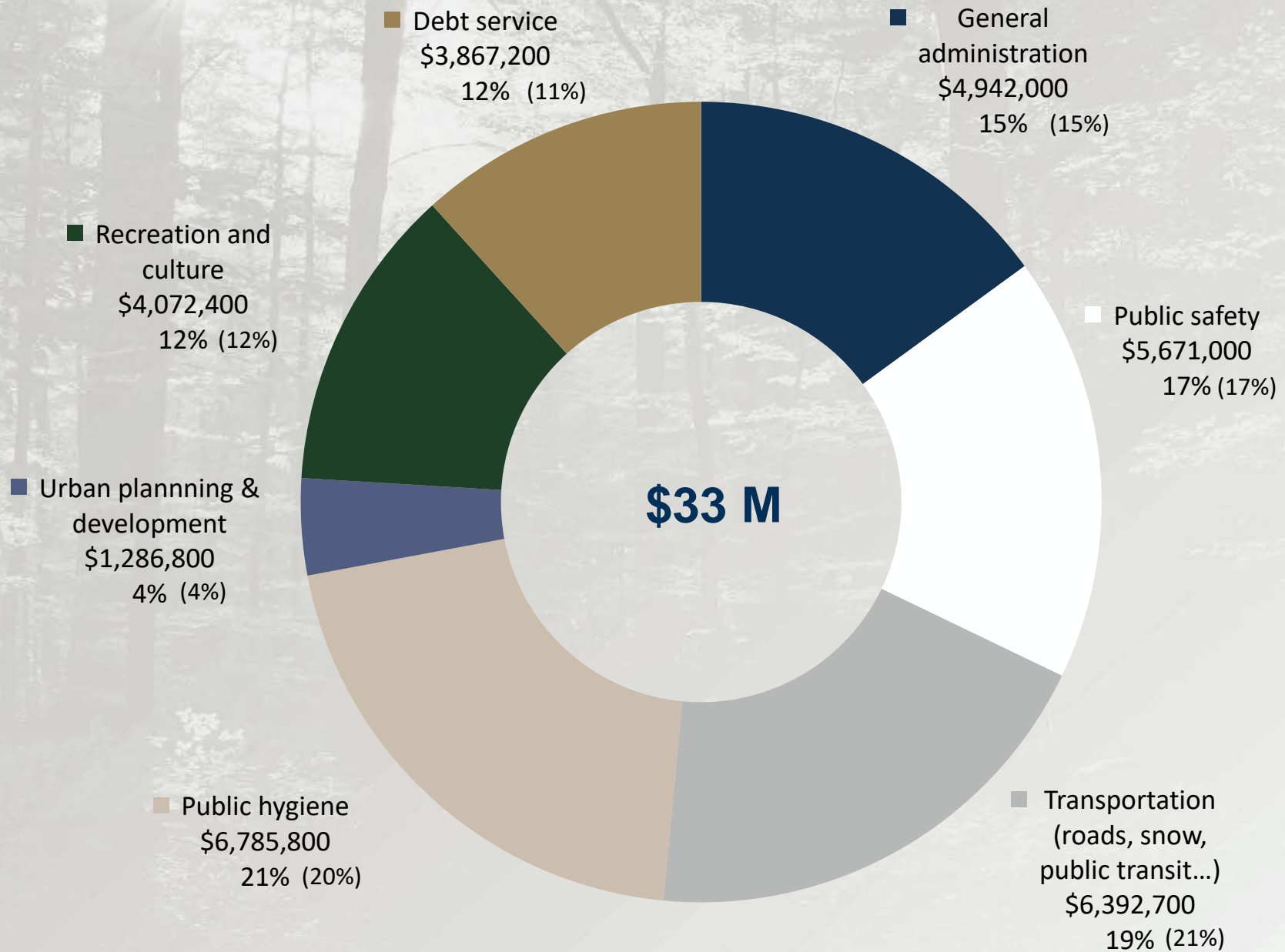
# Breakdown of 2021 Operating Revenue



In brackets: comparison with 2020

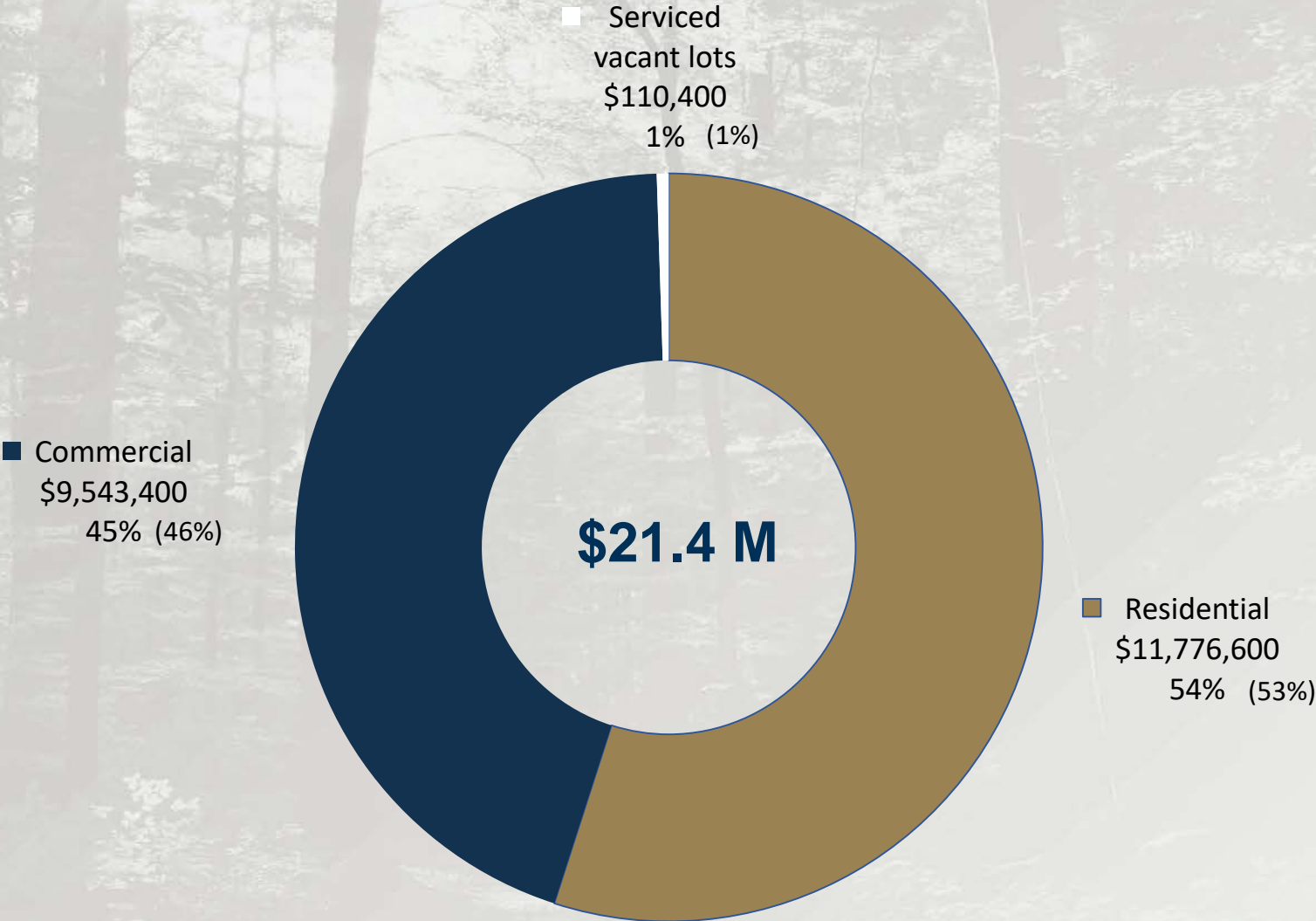


# Breakdown of 2021 Operating Expenses



In brackets: comparison with 2020

# Property Tax Breakdown (general and special)



In brackets: comparison with 2020



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# 2021 Investments

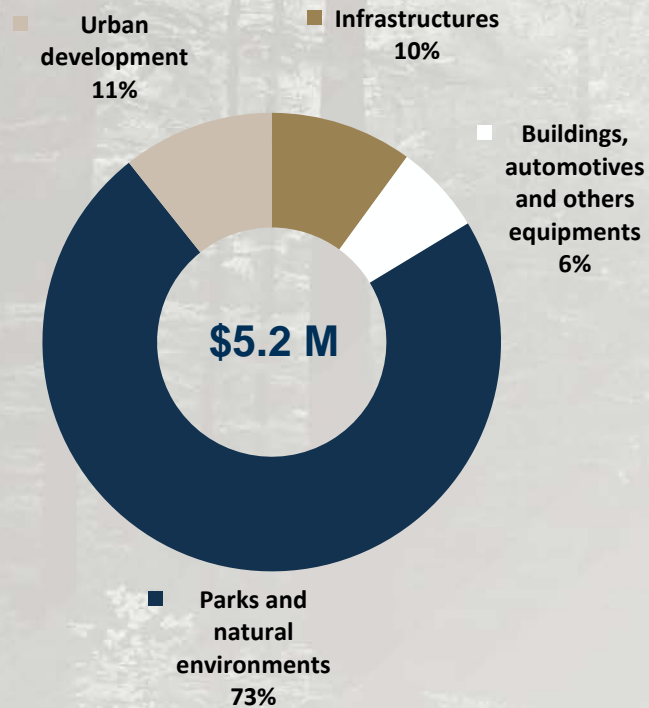


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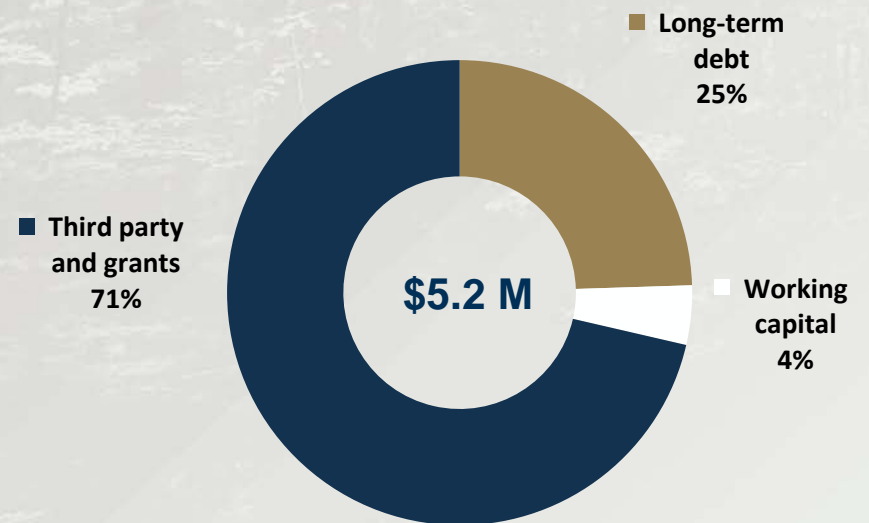
# 2021 Investments

## New investments

### Investments



### Financing

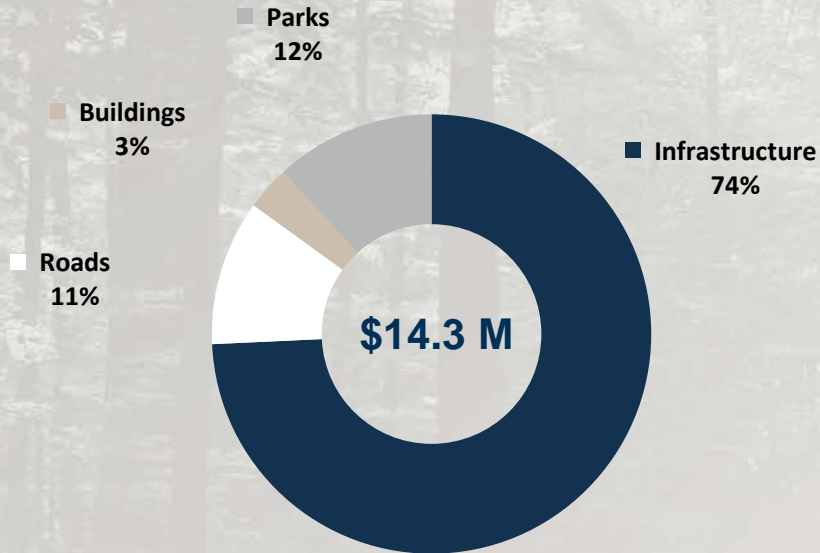




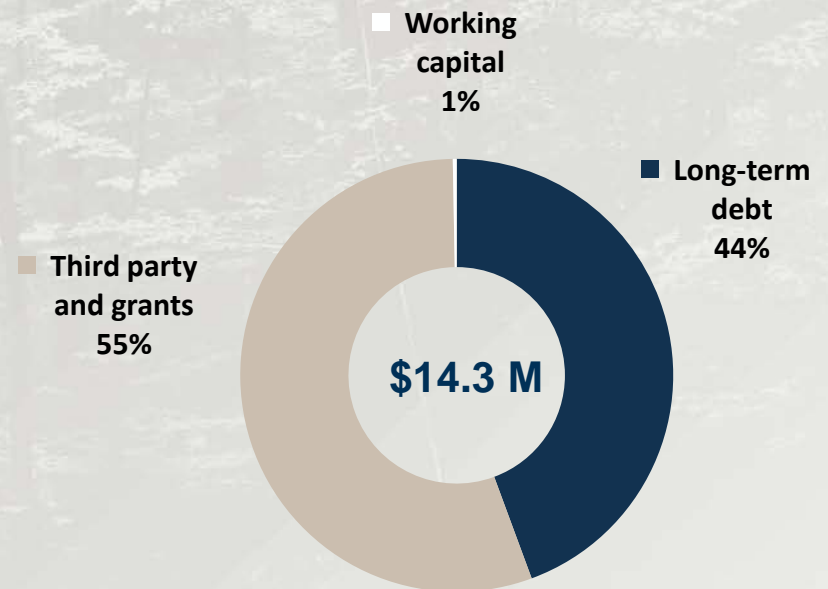
# 2021 Investments

## Infrastructure consolidation

### Investments



### Financing



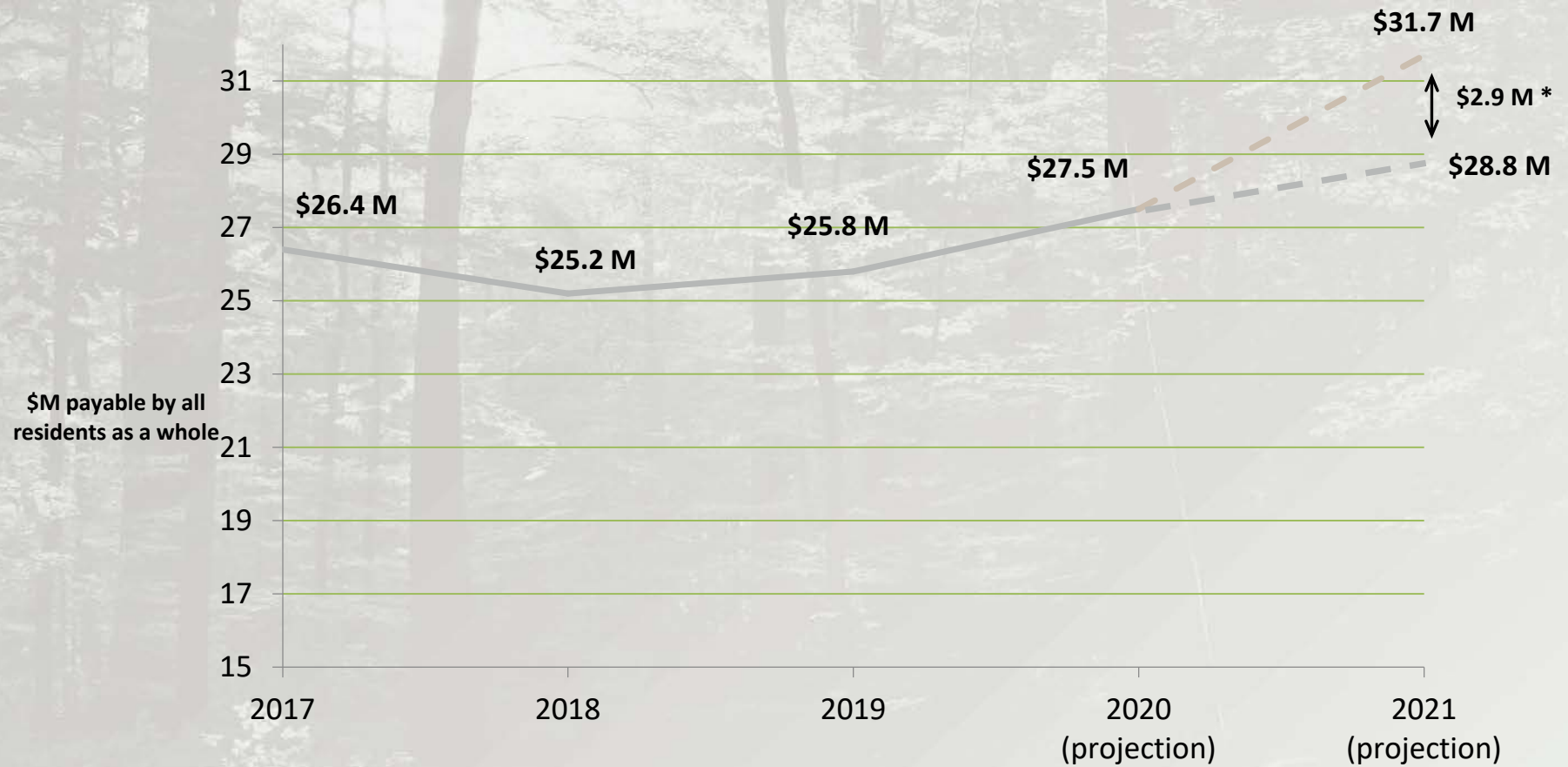
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# Long-term debt

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# Net Long-Term Debt Payable by All Residents as a Whole



\* Financed from the dedicated infrastructure tax

# Impact of 2021 Investments on Future Debt Service

Consolidation, maintenance, replacement and past investments\*



\* The creation of an infrastructure fund and the introduction of a new, dedicated infrastructure tax help limit the impact of consolidation/maintenance/replacement investments on debt service payable by taxpayers



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# Statistics



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# Statistics<sup>(1)</sup>

Most recent data available:

## Evaluation (2019 data)

	Rosemère	MRC	Comparable municipalities in Québec
Average standardized evaluation of single-family homes (including condominiums)	\$427,632	\$328,574	\$314,876

*The value of homes in Rosemère is 30 % higher than the value of homes in the region*

## Results (2018 consolidated data)

	Rosemère	MRC	Comparable municipalities in Québec
Overall tax rate	0.6665	0.9527	1.0234
Net charges per \$100 of SPV*	\$1.13	\$1.51	\$1.60

*The average homeowner in Rosemère paid, on average, 9% less in taxes and charges than the average home in the region*

## Debt (2018 consolidated data)

	Rosemère	MRC	Comparable municipalities in Québec
Total net long-term debt per \$100 of SPV*	\$1.12	\$2.47	\$1.92
Total net long-term debt per unit of assessment	\$5,553	\$8,945	\$5,514

*The debt-to-equity ratio per \$100 of SPV is 2.2 times lower in Rosemère*

\*SPV: standardized property value

(1) MAMH, General Municipal Finance Office, 2019 Financial Profile - Rosemère

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# Conclusion

*Once again and, as always, in Rosemère*

*Less tax*

*Less debt*

*More value*

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