



2020 MUNICIPAL BUDGET

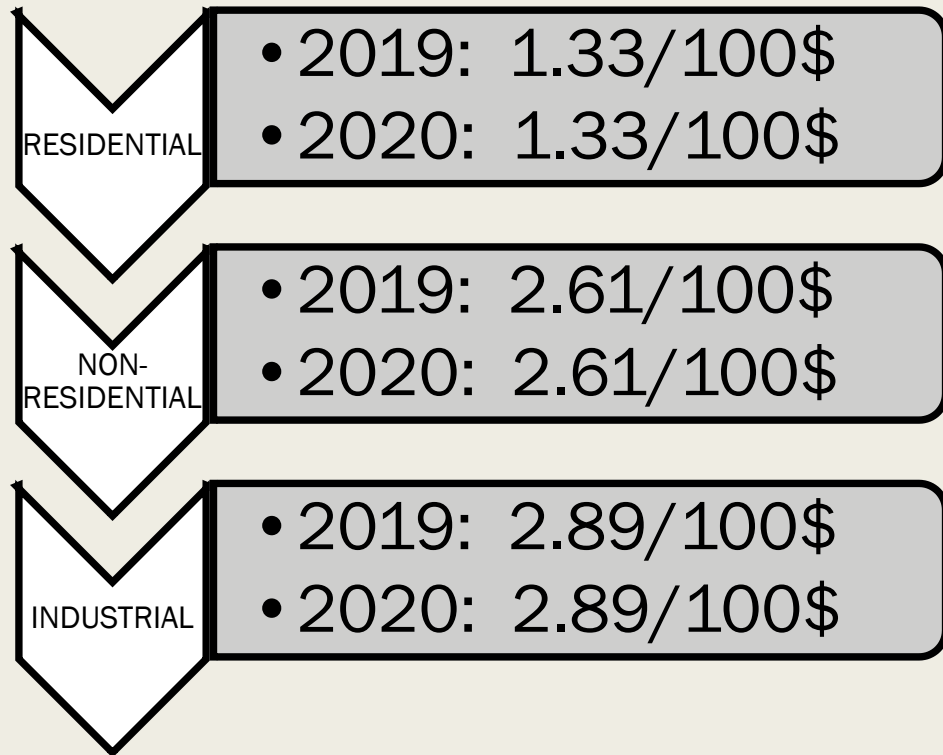
December 9, 2019

SPECIAL SITTING OF COUNCIL

Adoption of 2020 Municipal Budget

- Opening of the sitting
- Adoption of the agenda
- Presentation and Adoption of the 2020 budget
- Question period
- Close

TAXATION RATES



- The members of council were able to maintain the annual tax rate as adopted in 2019.
- The Municipality of Grosse Ile uses a varied tax rate system regulated by the LFM

Municipal Surplus

The total unrestricted operating Surplus as of December 31, 2018 was \$220,919 and the Municipality anticipates a surplus for the 2019 fiscal year as well.

- During the 2019 fiscal year, \$38,789 was transferred from the unrestricted surplus to defray unforeseen administrative obligations.

Note: As municipalities cannot borrow money to cover operational expenses, a non-restricted surplus can act as a credit margin for unforeseen expenses.

Fixed Expenses vs Variable Expenses

More than 80% of the expenses within the municipal budget are fixed. Examples include:

- Contribution to Police Services
- Snow removal contract
- Operational expenses such as electricity, telephone, etc
- Payment of loans and interest
- Administration
- Auditing
- Insurance

SUMMARY OF REVENUE \$900,000

