



PRESS RELEASE

For immediate release

A 2021 BUDGET FOCUSED ON SOUND FINANCIAL MANAGEMENT, THE ENVIRONMENT AND ACTIVE TRANSPORTATION

Chelsea, December 15, 2020 – At an extraordinary sitting tonight, Municipal Council unanimously adopted a balanced budget of \$21.3 million, including a property tax freeze on the annual account for an average residence. The tax rate is now \$0.7457 per \$100 for residential and \$1.0536 per \$100 for non-residential. This budget focuses primarily on healthy financial management, the environment and active transportation.

The filing of the new three-year assessment roll 2021-2022-2023 showed an average increase in taxable assessments of 6% across all categories. As a result, Council voted in favour of an equivalent decrease in the property tax rate for both residential and non-residential properties. This is in addition to the increase in revenues generated by new developments, which results in a property tax freeze for an average residence.

Sound Financial Management

A policy on the management of long-term debt and accumulated surpluses was adopted in 2020 to ensure smart investments, limit new spending and ensure faster repayment of existing debt. All of this, while maintaining the flexibility to resolve any exceptional situations that may arise. To achieve this, this policy establishes specific ratios in addition to setting targets and minimum or maximum acceptable levels.

Throughout the budget process, particular attention was paid to complying with this policy. Council ensured that it respected the established ratios and carried out its investment projects while limiting the increase in long-term debt. In total, almost \$1 million of capital expenditures were paid in cash and will not be added to the debt.

Investments in environment and active transportation

Highlights

- Creation of the *Fonds vert municipal*, which will enable the municipality and organizations or residents to leverage municipal funding and support for environmental, sustainable development or active transportation initiatives - \$150,000
- Master Plan revision - \$78,000
- Creation of two active transportation trails in the center village and maintenance of the existing trails - \$64,000
- Construction of an infrastructure for youth and development of a gathering place for teens - \$10,000



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- Community trail finalization and online public consultation for river access - \$21,000
- Study on the degradation of roads and study on future needs in terms of services and infrastructure in the center village - \$150,000

The budget also includes nearly \$4 million allocated to debt service payments and \$6.2 million in salaries and benefits. The remainder of the budget is for the normal operations of the Municipality and the maintenance of services to citizens.

"The budget we adopted this evening reflects the priorities of the community and the municipal Council. With investments primarily in the fields of the environment and active transportation, we are taking concrete action for the coming year, and for the years to come. I am very pleased to announce a tax freeze on this year's tax account for an average residence. I would like to thank the Municipal Council for their work on this fourth and final operating budget of our mandate. Thanks also to the municipal staff who have worked hard in the development of this budget, under very difficult conditions due to COVID-19." Caryl Green, Mayor

Triennial Capital Expenses Program 2021-2022-2023

Municipal Council adopted its Triennial Capital Expenses Plan (TCEP) for the years 2021, 2022 and 2023 on November 3. It includes investments of \$20,258,385 divided into annual phases.

Priority Projects

- Various planned community trail work (\$575,000)
- Rehabilitation work on Meech Lake Road (\$1.9M)
- Rehabilitation work on chemin de la Rivière (\$10.3M)

For more information on the budget and TCEP, visit chelsea.ca/budget.

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For information

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