



MORIN-HEIGHTS
1855

2024 BUDGET

Three-year capital expenditure program

2024-2025-2026



Diane Faucher p/

Achievements

- Acquisition of the Castel Marie estate in 2023;
- Acquisition of a large property bordering the Simon River for public purposes and with the aim of perpetuating the existing recreational trails as well as its current vocation;
- The 2024-2028 financial framework revealed that the strategy of accelerating investments and improving the quality of infrastructure has allowed the Municipality to rank among the best in Quebec with a verified net book value of 70%, while the Quebec average is 61%;
- The start of the village core revitalization, with changes in lighting and urban furnishings;
- Improvement in the quality of services to citizens through a further reduction in average times for issuing permits and certificates;
- The new urban plan comes into effect;
- Enhanced programming and activities for leisure, culture and community life;
- Renovation of the library;
- The Municipality ranks among the 5 best performers in Quebec for the quality of its infrastructure and its asset management.

2024 Highlights

- Freezing of reducible expenses;
- Freezing of water service rates;
- \$14 increase in the management of residual materials rate;
- 9.9% increase in the general property tax rate;
- Creation of a real estate acquisition fund financed by a special general tax of 4 cents for each \$100 of valuation (payments for the Castel Marie estate and the Basler family land in the center of the municipality);
- Continued revitalization of the village core;
- The 2024 three-year capital expenditure program favors investments financed largely by government subsidies;
- Expansion of the fire station if a subsidy covering 73% of eligible costs is confirmed.



Dept service

- Although the Municipality has accelerated its investments in fixed assets and infrastructure over the past 4 years, the tax burden on taxpayers has remained relatively stable as the Municipality has been able to take advantage of **numerous subsidies** in order to limit the impact for its taxpayers;
- Despite this, the Municipality's debt remains very competitive and comparable to other municipalities of the same size, the same property value and the same population;
- In some respects, the Municipality's financial framework reveals that the debt service is very well controlled and within the average for Quebec municipalities. The increase in the budget's proportion is driven by the sharp rise in interest rates;
- It confirms that the Municipality is in good financial health;
- The increase in interest rates, however, has a significant effect on debt service since payments will increase by nearly \$606,000 in 2024;
- Debt service will represent 13.5% of the 2024 budget.



The economic context

While 2022 revealed the highest inflation rates of the last 30 years, most economists and forecasts anticipated the start of a return to normality for the year 2023, not only for inflation but also for interest rates. Unfortunately, it didn't turn out that way. Inflation certainly peaked at the start of the year but then decreased less rapidly than hoped. The Quebec economy grew faster than the rest of the Canadian economy and consumer spending grew faster than industrial production, thus helping to keep inflation at a higher level than in the rest of Canada.

While we had prepared the 2023 budget for a period when inflation was at 6.8%, the 2024 budget will have to take into account lower inflation, certainly, but still quite high at 4.2% according to the data from Statistics Canada as of October 31, 2023.

To contain inflation, the Bank of Canada, like most central banks of industrialized countries, had to act vigorously by raising its key rate several times at the end of 2022 and at the beginning of 2023 to bring it to 5% where it has remained since last July. Thus, although we were able to contain the effects of the start of the rate increase in 2023, we will have to deal with significant increases in interest payments on the debt in 2024. Our debt service will therefore be affected, and we have no choice but to deal with this burden.

The slowing of the real estate market also had an impact on the first quarter of the 2023 financial year. Indeed, we were able to see that the combined effect of inflation on construction costs and sharply rising interest rates have reduced the real estate market frenzy. A certain wait-and-see attitude has set in and the Municipality's revenues in terms of duties on real estate transfers fell significantly in the first quarter. Fortunately, the real estate market regained strength over the following quarters, allowing the Municipality to limit the effects of this phenomenon on revenues. Also noteworthy, the 2023 budget already anticipated a drop in revenue from real estate transfer duties. For 2024, it will inevitably be necessary to take this into account although the comparative factor established by the Property Assessment Service under article 264 of the municipal taxation law will allow us to anticipate an increase of 72% in the property transaction values next year.



A balanced budget

Total expenses

15,6 M\$

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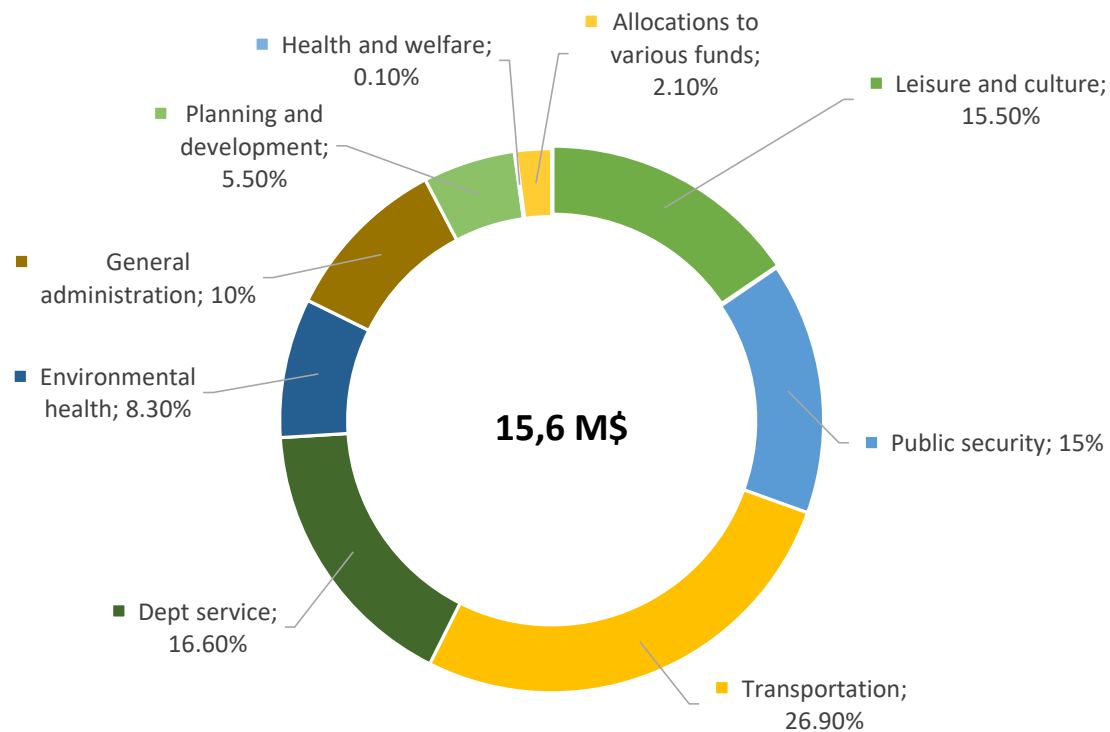
15,6 M\$

Total revenue





2024 Expenses



2024 BUDGETARY FORECAST

EXPENSES



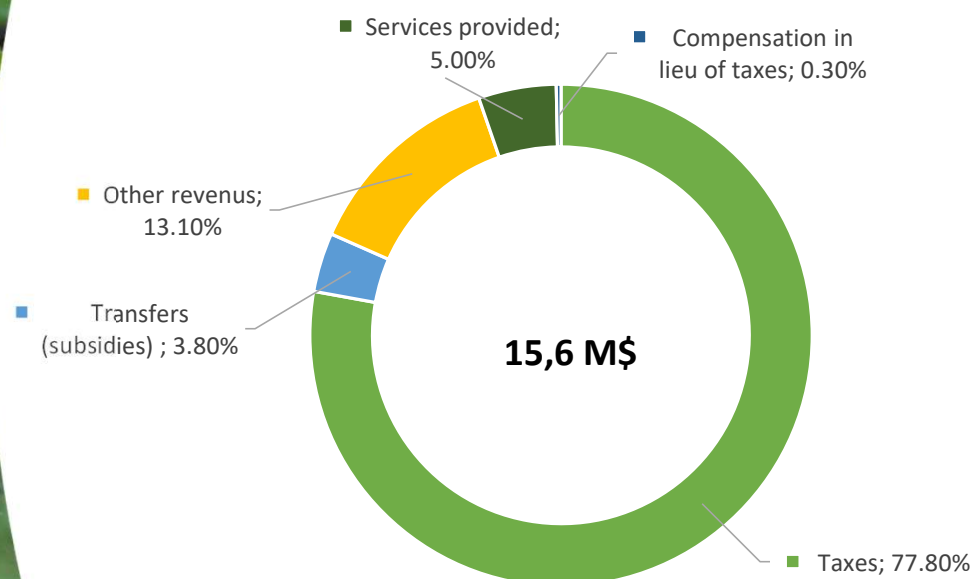
Description	Budget 2023	Résultat 2023	Budget 2024	Variation Budget
Total revenues	13 850 574 \$	13 832 896 \$	15 680 243 \$	1 849 109 \$
Council	206 797 \$	209 297 \$	213 821 \$	7 024 \$
Law enforcement	31 375 \$	31 375 \$	32 100 \$	725 \$
Administrative & financial management	1 081 230 \$	1 089 230 \$	1 167 744 \$	86 514 \$
Election	- \$	- \$	- \$	- \$
Evaluation	170 164 \$	170 164 \$	168 956 \$	(1 208) \$
Other expenses	9 200 \$	113 255 \$	9 200 \$	- \$
Police	1 295 170 \$	1 200 000 \$	1 385 033 \$	89 863 \$
Fire department	807 791 \$	837 791 \$	763 117 \$	(44 674) \$
First responders	151 204 \$	150 000 \$	162 972 \$	11 768 \$
Animal control	37 554 \$	40 000 \$	39 000 \$	1 446 \$
Municipal public works	2 469 980 \$	2 391 000 \$	2 667 317 \$	197 337 \$
Snow removal	1 202 057 \$	1 102 037 \$	1 383 122 \$	181 065 \$
Streetlights	37 000 \$	37 000 \$	28 000 \$	(9 000) \$
Public transportation	47 268 \$	47 268 \$	49 106 \$	1 838 \$
Drinking water network	332 439 \$	332 439 \$	356 189 \$	23 750 \$
Residual matters	806 550 \$	803 190 \$	937 828 \$	131 278 \$
Waterways	14 016 \$	14 016 \$	16 931 \$	2 915 \$
COOP Santé	22 000 \$	22 000 \$	20 000 \$	(2 000) \$
Development, urbanism & zoning	747 441 \$	939 529 \$	856 765 \$	109 324 \$
Support for organizations & activities	242 653 \$	49 050 \$	45 900 \$	(196 753) \$
Community centers	863 849 \$	852 574 \$	1 090 240 \$	226 391 \$
Exterior skating rinks	66 693 \$	43 443 \$	65 827 \$	(866) \$
Parks & playgrounds	31 881 \$	31 881 \$	21 731 \$	(10 150) \$
Winter activities	739 612 \$	783 562 \$	844 368 \$	104 756 \$
Vélo	62 914 \$	50 000 \$	63 816 \$	902 \$
Libraries	233 177 \$	233 777 \$	262 183 \$	29 006 \$
Cultural activities	81 306 \$	81 806 \$	86 595 \$	5 289 \$
Financing fees	641 158 \$	641 158 \$	1 192 287 \$	551 129 \$
Total charges	12 432 479 \$	12 296 842 \$	13 930 148 \$	1 497 669 \$
Operating excess before conciliation for fiscal matters	1 418 095.00 \$	1 536 054.00 \$	1 750 095.00 \$	332 000 \$
(Earnings) loss on provisions				
Reimbursement of long term debt	1 407 749.00 \$	1 414 127.00 \$	1 414 693.00 \$	6 944 \$
Allocations	10 346.00 \$	108 339.00 \$	335 402.00 \$	325 056 \$
Total conciliation for fiscal matters	1 418 095.00 \$	1 522 466.00 \$	1 750 095.00 \$	332 000 \$
Year's operating excess (deficit) for fiscal reasons	- \$	13 588.00 \$	- \$	



IMCOMPRESSIBLES	15 030 243.00 \$	95.85%
COMPRESSIBLES	650 000.00 \$	4.15%
	15 680 243.00 \$	100.00%



2024 Revenus



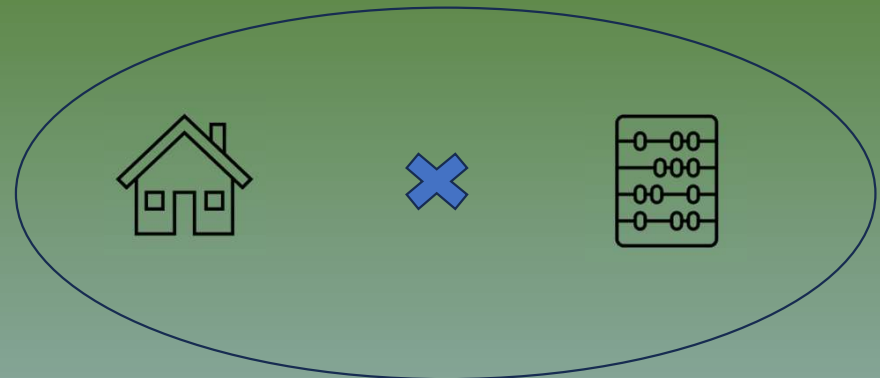
2024 BUDGETARY FORECAST

REVENUS



<i>Description</i>	<i>Budget</i>	<i>Résultat</i>	<i>Budget</i>	Variation
	2023	2023	2024	Budget
<u>Revenus</u>				
<i>General tax</i>	8 773 447 \$	9 100 000 \$	10 254 705 \$	1 481 258 \$
<i>Sectors debt tax</i>	704 759 \$	709 933 \$	628 729 \$	(76 030) \$
<i>Water tax</i>	372 185 \$	380 826 \$	391 032 \$	18 847 \$
<i>Residual matters tax</i>	841 550 \$	857 834 \$	896 264 \$	54 714 \$
<i>Emergency center 9-1-1</i>	26 000 \$	26 000 \$	26 000 \$	- \$
<i>Quebec government tax</i>	27 509 \$	27 424 \$	30 140 \$	2 631 \$
<i>Canada government tax</i>	2 100 \$	2 716 \$	2 185 \$	85 \$
<i>Organizations tax</i>	17 070 \$	17 070 \$	14 620 \$	(2 450) \$
<i>Transfers pertaining to agreements</i>	19 440 \$	37 172 \$	30 285 \$	30 285 \$
<i>General administration revenues</i>	20 100 \$	56 300 \$	28 100 \$	8 000 \$
<i>Public safety revenues</i>	70 000 \$	50 000 \$	60 000 \$	(10 000) \$
<i>Transportation revenues</i>	254 356 \$	306 420 \$	297 432 \$	43 076 \$
<i>Recreation and culture revenues</i>	343 800 \$	338 723 \$	356 200 \$	12 400 \$
<i>Licenses and permits</i>	120 000 \$	125 000 \$	125 500 \$	5 500 \$
<i>Transfer duties</i>	1 708 430 \$	1 205 000 \$	1 705 000 \$	(3 430) \$
<i>Fines and penalties</i>	68 000 \$	68 000 \$	76 000 \$	8 000 \$
<i>Interests</i>	135 000 \$	278 540 \$	150 000 \$	15 000 \$
<i>Earnings (loss) on transfers</i>		6 500 \$		
<i>Other revenues - fees</i>	346 828 \$	239 438 \$	608 051 \$	261 223 \$
Total revenues	13 850 574 \$	13 832 896 \$	15 680 243 \$	1 849 109 \$

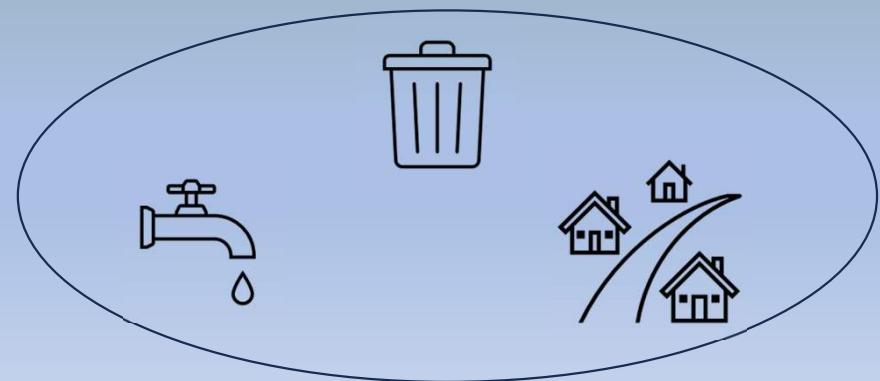
How is your tax bill calculated?



Evaluation x tax rate



Fees : residual materials, water, special sector taxes

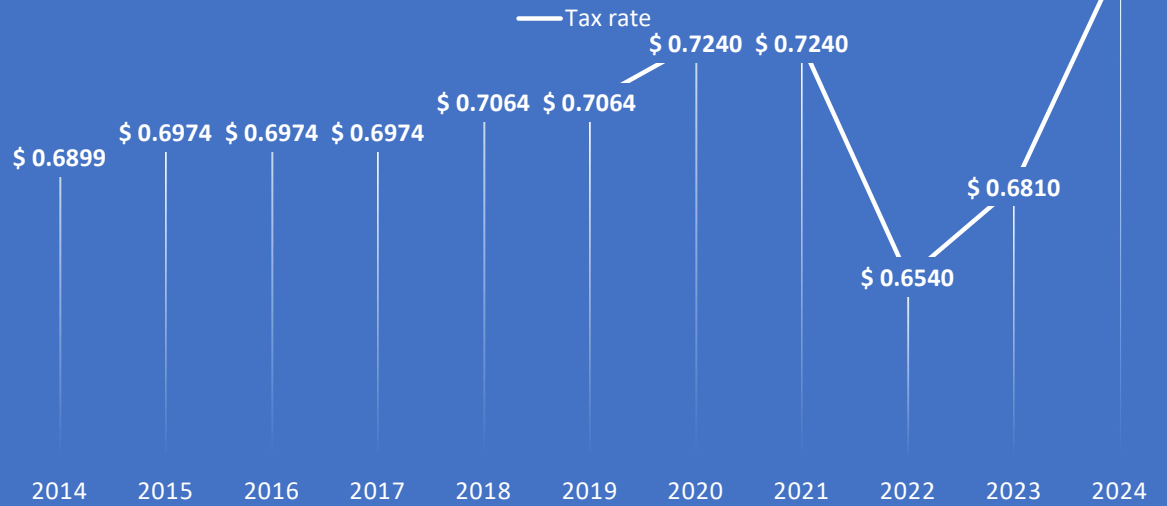


General property tax 2024



General property tax 2024		End	2022	2023	2024
Property evaluation			1 231 230 500.00 \$	1 288 230 500.00 \$	1 299 656 795.00 \$
Permanent population			4650	4759	4906
Estimated temporary population			1090	1145	1200
General property tax			0,654	0,681	0,749
Special tax - Acquisition for conservation and utility					0,040
Sector taxes and compensations summary		End	2022	2023	2024
Debt Petite-Suisse	Square metres	2028	0.1457 \$	0.1258 \$	0.1259 \$
Debt Petite-Suisse	Frontage metres	2028	8.2722 \$	8.2068 \$	8.2096 \$
Debt Dwight	Square metres	2027	0.0220 \$	0.0226 \$	0.0230 \$
Debt Dwight	Frontage metres	2027	2.6000 \$	2.6636 \$	2.7142 \$
Debt Huarts & Outardes	Frontage metres	2025	22.7000 \$	22.7500 \$	22.3100 \$
Debt Trois-Pierre - 250+	Square metres	2036	0.1273 \$	0.1278 \$	0.1290 \$
Debt Trois-Pierre - 250+	Frontage metres	2036	9.6335 \$	9.6681 \$	9.7608 \$
Debt Doral (80%)	by property	2032	295.0600 \$	325.2600 \$	328.6300 \$
Dam Lac-Corbell	by property	2030	305.2900 \$	297.2600 \$	289.2200 \$
Debt Balmoral	by property	2035	376.0400 \$	376.5700 \$	377.1500 \$
Debt Les Bories	by property	2035	370.1500 \$	372.3500 \$	371.6100 \$
Debt Trois-Pierre - 250 -	by property	2036	227.7500 \$	215.1800 \$	213.9900 \$
Debt Hauteurs- Primeroses	by property	2038	182.0000 \$	175.0000 \$	175.0000 \$
Aqueduct Ski Morin-heights	Les Sommets	2038	47 019.3600 \$	46 612.0000 \$	57 432.7500 \$
Aqueduct Ski Morin-heights	Les Sommets	2039	10 931.9100 \$	10 931.9100 \$	10 931.9100 \$
Lighting Balmoral	by property	2029	83.7800 \$	83.9300 \$	85.5200 \$
Dam Lac-Alpino	basin : 1	2032	0.0520 \$	0.0582 \$	0.0587 \$
Dam Lac-Alpino	basin : 2	2032	0.1341 \$	0.1475 \$	0.1494 \$
Dam Lac-Alpino	basin : 3	2032	0.2081 \$	0.2288 \$	0.2317 \$
Dam Lac-Alpino	basin : 4	2032	0.3994 \$	0.4392 \$	0.4448 \$
Dam Lac-Alpino	basin : 5	2032	0.6522 \$	0.7172 \$	0.7263 \$
Debt Bob-Seale	100 \$ per evaluation	2036	0.0706 \$	0.0709 \$	0.0670 \$
Debt Voce	100 \$ per evaluation	2036	0.1816 \$	0.1793 \$	0.1783 \$
Debt Lamp posts Doral	by property	2028	109.1300 \$	111.1200 \$	112.3400 \$
Debt Lac Peter (study)	basin 1	2029	0.0765 \$	0.0753 \$	0.0784 \$
Debt Lac Peter (study)	basin 2	2029	0.0365 \$	0.0361 \$	0.0375 \$
Debt Lac Peter (study)	basin 3	2029	0.0162 \$	0.0163 \$	0.0140 \$
Drinking Water network du Village	100 \$ per evaluation	2038	0.1278 \$	0.1716 \$	0.1434 \$
Drinking Water network Alpino	100 \$ per evaluation	2026	0.1379 \$	0.1352 \$	0.0063 \$
Drinking Water network Beaulieu	100 \$ per evaluation	2039	0.1475 \$	0.0405 \$	0.2205 \$
Drinking Water network Balmoral	100 \$ per evaluation	2025	0.4940 \$	0.0493 \$	0.0217 \$
Drinking Water network Bastien	100 \$ per evaluation	2028	0.1670 \$	0.1551 \$	0.0302 \$
Drinking Water network Salzbouurg	100 \$ per evaluation	2028	0.1607 \$	0.1589 \$	0.0716 \$

MUNICIPAL TAX RATE EVOLUTION



Tax rate 2024 = 0.7490

Average increase
over the last 10 years
0.9 %

Service fees

Water		Residual materials	
2023	\$303.00	2023	\$268.00
2024	\$303.00	2024	\$282.00
Variance		Variance	
	\$0.00		\$14.00

Three-year capital expenditure program

The expenditure program allows council to plan its infrastructure projects.

It enables us to assess the value of the planned projects, the timetable and the prioritized financing methods.

1

Ensures the long-term future of infrastructures

2

Maximizes the use of subsidies

3

Improves services



THREE-YEAR CAPITAL EXPENDITURE PROGRAM 2024 - 2025 - 2026

INVESTMENTS	Project	YEAR 2024	YEAR 2025	YEAR 2026	FINANCING	YEAR 2024	YEAR 2025	YEAR 2026
Administration					Administration			
Total		\$0	\$0	\$0	Total	\$0	\$0	\$0
Public and Fire Safety					Public and Fire Safety			
Fire Station expansion	SI-22-02		\$1 417 311		Borrowing by-law		\$382 660	
					PRACM (volet 2)		\$1 034 651	
Off-road vehicle replacement	SI-23-04		\$36 746		Working capital (5 year)		\$36 746	
2004 Fire pump replacement	SI-23-05		\$682 418		Borrowing by-law		\$682 418	
Combat suits	SI-24-01	\$16 500			Working capital (5 year)	\$16 500		
14 Firefighter helmets	SI-24-02	\$7 315			Working capital (5 year)	\$7 315		
Anti-particulate hoods	SI-24-03	\$8 950			Working capital (5 year)	\$8 950		
Total		\$32 765	\$2 136 475	\$0	Total	\$32 765	\$2 136 475	\$0
Town Planning and Environment					Town Planning and Environment			
Total		\$0	\$0	\$0	Total	\$0	\$0	\$0
Recreation, Community Life					Recreation, Community Life			
Bellevue + Triangle trails	LO-20-06		\$20 600		Park Funds		\$20 600	
Tablee Gauchoise	LO-22-05		\$15 000	\$25 000	Working capital		\$15 000	\$25 000
Restoration of trails, departures and signage	LO-22-06	\$15 000			Park Funds	\$15 000		
Shade cloths	LO-24-02	\$10 000	\$42 494		Working capital	\$5 000	\$21 247	
					PRIMA at PAFIRSPA	\$5 000	\$21 247	
Restoration of pickleball surface	LO-24-05		\$17 848		Working capital		\$17 848	
Tarps and anchors	LO-24-06		\$5 249		Working capital		\$5 249	
Basier Project - PRIMA	LO-24-08	\$99 790			PRIMA	\$99 790		
Parc des Bouleaux parking layout	LO-24-09	\$10 500	\$182 678		UMC grant		\$40 000	
					Borrowing by-law		\$153 178	
Construction of Basier reception chalet	LO-24-10		\$377 955		Borrowing by-law		\$128 505	
					PAFIRSPA		\$249 450	
Aérobique corridor connection layout	LO-24-11	\$41 000			General funds	\$41 000		
Redesign of the Basier Park parking lot	LO-24-13	\$41 995	\$997 381		Borrowing by-law		\$346 528	
					PAFIRSPA		\$692 848	
Master plan for parks and green spaces	LO-24-14	\$20 998			Park Funds	\$20 998		
Total		\$239 283	\$1 659 205	\$25 000	Total	\$186 788	\$1 711 700	\$25 000
Culture					Culture			
Public art display structure	LO-22-03		\$22 500		Working capital (5 year)		\$22 500	
Addition of 12 historical plaques	LO-22-04			\$34 121	Working capital (5 year)			\$34 121
Total		\$0	\$22 500	\$34 121	Total	\$0	\$22 500	\$34 121
Public Works					Public Works			
Snow dump site	TP-20-07		\$600 000	\$600 000	Borrowing by-law			\$1 200 000
Corrections - Upgrade - Chalet Bellevue	TP-20-09	\$15 000		\$85 000	Working capital (10 year)	\$15 000		\$85 000
Lac Peter Dam	TP-20-10	\$30 000	\$340 000		Borrowing by-law sector (599)		\$370 000	
Partial refurbishment unit / Bituminous	TP-21-01	\$69 000	\$69 000	\$69 000	Working capital (5 year)	\$69 000	\$69 000	\$69 000
Replacement and addition of vehicles	TP-23-01	\$145 000	\$725 000	\$125 000	Working capital (5 year)	\$145 000		
					Finance lease			\$850 000
Paving work - Rue County	TP-23-07			\$460 000	Borrowing by-law (60 sect./40 gen.)			\$460 000
Decorative lighting	TP-24-01	\$12 000			Working capital (5 year)	\$12 000		
Reconstruction roads non adm. (si PAVI, non)	TP-24-02	\$900 000			Borrowing by-law	\$900 000		
Reconstruction roads admissibles (PAVL)	TP-24-03	\$2 000 000	\$2 000 000		Borrowing by-law	\$800 000	\$800 000	
					PAVL	\$1 200 000	\$1 200 000	
Pedestrian-cyclist links - Route 364	TP-24-06		\$10 000		MTD grant		\$10 000	
Total		\$3 171 000	\$3 744 000	\$1 339 000	Total	\$3 141 000	\$2 449 000	\$2 664 000
Environmental Health					Environmental Health			
Watercourse sedimentation control program	TP-22-07		\$55 000	\$55 000	Working capital (5 year)		\$55 000	\$55 000
Development of water retention structure	TP-24-04	\$25 000			TECQ	\$25 000		
Development of wastewater treatment plant and implementation of sanitary sewer	TP-24-05	\$100 000	\$7 000 000	\$12 900 000	Borrowing by-law		\$710 000	\$11 610 000
Aqueduct restoration	TP-23-06		\$910 000		PRIMEAU (90%)		\$6 390 000	\$1 290 000
					Borrowing by-law		\$460 000	
					TECQ		\$450 000	
Total		\$125 000	\$7 965 000	\$12 955 000	Total	\$25 000	\$8 065 000	\$12 955 000
Grand total		\$3 568 048	\$15 527 180	\$14 353 121	Grand total	\$3 385 553	\$14 384 675	\$15 678 121
Total		\$33 448 349			Total	\$33 448 349		



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