



Tsi Nahò:ten Karihwanákere Nó:nen'k

PRESS RELEASE

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MCK presents the 2023-2024 Annual Budget

For immediate release

(Kahnawake – 28, Enniskó:wa/March 2023) The Mohawk Council of Kahnawà:ke (MCK) wishes to announce that the annual budget has been finalized for the fiscal year 2023-2024 (April 1, 2023, to March 31, 2024). At the duly convened Council meeting held on 13, Enniskó:wa/March 2023, the Council of Chiefs approved by consensus the MCK operating budget of \$67.3 million. This compares to the current fiscal year's budget of \$63 million.

Highlights of this year's budget include much-anticipated developments in Housing (with important, detailed information to be released to the community in April), expected increases in Gaming revenues, and five school bus replacements (totaling \$2 million).

The community has, for the most part, weathered the storm of the COVID-19 pandemic. The past two annual budgets saw the MCK incur surpluses; the new budget is also projected to be in a \$4.8 million surplus after all projected revenues and expenses are considered. This surplus is due to increased interest rates, projected revenue increases from Electronic Gaming Devices, and additional funds received from Indigenous Services Canada. The surplus will amount to which will then be appropriated to the Operational Reserve to cover future operational needs.

"We would like to thank the hard-working people who put together this complex document," said Ratsénhaienhs Lindsay LeBorgne, who is the lead on the Administrative Affairs Portfolio. "It is of the greatest importance to responsibly administer these funds for the community's benefit. The fact that we've been able to improve services while keeping costs down is a testament to the team we have here at the MCK. We take great pride in presenting the budget in the transparent manner that the community demands and deserves."

"While we are still in a healthy financial situation, we can never take anything for granted," said Executive Director Onerahtókha Marquis. "With a potential recession on the horizon, we must remain mindful and vigilant in our management of the community's funds. The new MCK Strategic Plan, which will be shared with the community in the coming weeks, will help guide the financial planning and spending in both the short term and the long term.

"We will continue to develop and tweak the strategic plan for the organization." She added. "We will continue on the path toward self-sufficiency and focus on generating own-source revenue to ensure that we can meet all of the evolving needs of the community."

As per the usual practice, the budget will be posted in both Iorí:wase and the Eastern Door newspapers and at www.kahnawake.com. The audited financial statements, including those from previous years, are also available online at www.kahnawake.com/financials.