



Tsi Nahò:ten Karihwanákere Nó:nen'k

PRESS RELEASE

Media Inquiries:

MCKMedia@mck.ca

Mohawk Council of Kahnawà:ke

Kahnawà:ke Mohawk
Territory
P.O. Box 720
J0L 1B0

Tel: (450) 632-7500

Fax: (450) 638-5958

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MCK Presents the 2021-2022 Budget

For immediate release

(Kahnawake – 31, Enniskó:wa/March 2021) The Mohawk Council of Kahnawà:ke (MCK) is pleased to announce that the budget has been finalized for the fiscal year 2021/2022 (April 1, 2021 - March 31, 2022). The Council of Chiefs unanimously approved the budget of \$65,792,486. Of note, \$1.4 million will go into Appropriated Reserves, including a projected operating surplus of \$95K.

"Once the community recovers and stabilizes from the pandemic, we must remember we are not functioning at an optimum strategic level yet," said Ratsénhaienhs Mike Delisle Jr. "Moving forward, more strategic direction, investment, and increased revenues are required."

For the new budget, when comparing fiscal year 2021 to fiscal year 2022, there continues to be uncertainty of projected revenues. Without a clear re-opening date due to COVID-19, the Electronic Gaming Devices revenue projection is only \$2 million this year (projected \$4.5 million pre pandemic). As of now, that is offset by the Mohawk Online dividend, which is projected to be \$6 million (\$3 million higher than projected in 2021). Expenses are projected to increase from a return to normal operations.

"There is also the potential risk to Mohawk Online due to the pending Canadian gaming legislation that must be kept in mind as we move forward," added letsénhaienhs Gina Deer. "When you combine the uncertainty of revenues, COVID-19 essential spending and the limited remaining reserves you can see we must be mindful of how to sustain any decisions made today, into the future."

Not surprisingly, the past year has been challenging for revenue growth, as the COVID-19 pandemic has negatively impacted revenue projections. However, a larger than projected dividend from Mohawk Online and the COVID-19 funding from the Department of Indigenous Services Canada (DISC) has helped offset the lower revenues. Expenses were also lower this past year from operating under essential services only.

"Even though we have a fiscal year 2021-2022 annual budget, there is still plenty of work to do," stated MCK Executive Director Onerahtókha Marquis. "I look forward to the opportunity of leading the organization in a strategic and fiscally responsible way through this challenging time and shaping the future of our community."

The annual budget is always posted in both local newspapers and on www.kahnawake.com. The audited financial statements, including previous years, are available online at www.kahnawake.com/financials.