



Tsi Nahò:ten Karihwanákere Nó:nen'k

PRESS RELEASE

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MCK presents the 2018-2019 Budget

For Immediate Release

(Kahnawake – 27, Enniskó:wa/March 2018) The Mohawk Council of Kahnawà:ke (MCK) is pleased to announce that the budget has been finalized for the fiscal year 2018/19 (April 1, 2018 - March 31, 2019). Chief and Council approved the budget of \$45,985,643 unanimously. \$5.4 million will go into Appropriated Reserves including a projected operating surplus of \$1.3 million.

Top line revenues continue to grow, mainly from Mohawk Online and the payments from the sale of Continent 8. Revenues from Mohawk Online are allocated to programs and services of a socio-economic nature that receive little to no funding from government sources.

"The \$32 million (CAD) from the Continent 8 Sale remains in an Investment Reserve overseen by an Investment Committee, building wealth for our future generations," said Grand Chief Joseph Tokwiro Norton. \$3 million has recently been allocated to the newly created Community Initiatives Fund to provide direct socio-economic benefit to the community."

"As the Chairperson of the FAO committee and being on Council for the last nine years, it brings me great confidence to be part of the sound financial management of the organization and the community's assets," said Ietsénhienhs Kahsennenhawe Sky Deer. "We are making decisions to ensure that we are meeting the needs of Kahnawà:ke in service delivery, and with the newly launched Community Initiatives Fund. However, we must also be prepared for what the future may bring by having financial reserves in case unexpected expenditures arise."

"With new revenue streams and potentially more on the way, we now turn our attention to how best to grow and expand to improve the well-being of the community," said Ietsénhienhs Gina Deer, Economic Portfolio Chief. "An example of this commitment is the linking of the Route 207 and the Clay Mountains Recreation Paths coming this summer, forming a continuous network. This will provide a safe area for our Community members to travel and exercise."

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