



REPORT on Saint-Laurent's FINANCIAL SITUATION in 2010

The Charter of Ville de Montréal stipulates that the Borough Mayor must report on the Borough's financial position at least four weeks before the Borough's new budget is submitted to the Executive Committee.



Transcript of the report submitted to Saint-Laurent Borough Council by the Mayor, Alan DeSousa, FCA, on September 6, 2011

In accordance with the law, I am hereby tabling the Report on Saint-Laurent's Financial Situation for 2010. I will also take a few minutes to provide you with an overview of our Administration's achievements, a summary of projects currently underway, and our outlook for 2012.

As you will see, 2010 was a year of advancement in several major projects, including the new library and the new sports complex. This demonstrates that the economic volatility of recent years has not deterred Saint-Laurent in its quest to attain its objectives, which strive to ensure that our community is hospitable, safe and prosperous.

ACHIEVEMENTS OF THE SAINT-LAURENT ADMINISTRATION IN 2010

Municipal affairs and administration

Our first section pertains to municipal affairs and administration. Last October, in light of the impending canonization of **Brother André**, Saint-Laurent highlighted the historical link uniting it with the latter by unveiling a special sign at the corner of Avenue Sainte-Croix and Boulevard de la Côte-Vertu. It was at this location where Hôpital de Saint-Laurent was located, and where he passed away in 1937.

In 2010, our efforts with regard to **universal accessibility** were emphasized. Our Borough garnered the **Panam Award** in May for the Défi sportif des athlètes handicapés. This award recognizes the willingness and efforts of a Montréal area municipality with respect to universal accessibility. Furthermore, in October 2010, L'intégrale Rehabilitation Service Centre presented us with a **commemorative plaque** for our day camp integration program for children with physical and/or intellectual disabilities. Last year, we also participated in the creation of the Municipal Accessibility Policy that was adopted in 2011, and completed projects within the context of this policy at Arena Raymond-Bourque and at Borough Hall, as well as at Salle Émile-Legault. Furthermore, our front-line employees, including those at the Citizens' Office, participated in an awareness activity focusing on reception services for persons with disabilities.

In addition, our personnel at the **Citizens' Office** stood out for their participation on several committees working to develop and enhance customer service.

Our **Equal Opportunity Employment Program** generated excellent results. Last year, Saint-Laurent achieved all of its objectives, with the exception of the objective of hiring women for blue-collar positions, in order to achieve the fair representation of the four groups identified among its personnel, namely women, visible minorities, ethnic minorities and Aboriginals.

With regard to our personnel, I am always pleased to talk about community involvement. In 2010, 178 blood donors attended the Public Works Blood Drive, and more than \$14,000 was collected for four charity organizations during the **annual Saint-Laurent employee fundraising drive**. Furthermore, two campaigns conducted by Magasin-Partage in

which the Borough participated made it possible to hand out 320 Christmas baskets and 235 backpacks filled with food items and school supplies at the start of this school year.

In closing, in November, Saint-Laurent Council welcomed a new member, namely **Mr. Francesco Miele**, who was elected City Councillor for Côte-de-Liesse District during the by-election held to replace **Mr. Laval Demers**, who passed away tragically in September.

Culture, sports and recreation

In terms of culture, sports and recreation, it is important to remember that in September, in collaboration with Ville de Montréal, Saint-Laurent adopted the **Declaration on Regional Sports**. In this document, we undertake, among other things, to follow a master plan for our sports facilities so as to increase access by our young people to a wide variety of sports activities and to foster the advancement of local athletes in their different disciplines.

Our future **sports complex** will certainly help us to achieve these objectives. The project has been ongoing with the launch of the architecture contest last August, and the selection of finalists last September. This culminated in the unveiling of the architectural concept in March 2011.

The design for the future **library** was unveiled to the public in February 2010, and in December, **Canadian Architect** magazine presented it with one of its awards of excellence which is given every year to projects in the design stage. In the spring, we invited the public to suggest names for the two libraries. These were announced in November at the 45th anniversary of the existing library. This facility was given the name Bibliothèque du Vieux-Saint-Laurent and the name Bibliothèque du Boisé was chosen for the new building. In the fall, the final plans and specifications were designed, and a contract for the erection of the structure was awarded.

The **Bibliothèque du Vieux-Saint-Laurent** remains popular; and has been visited by more than 330,000 visitors who have borrowed approximately 500,000 books. The facility has also stood out for the installation of a self-serve checkout, and was in fact the first Montréal library to lend out electronic books.

In the spring, as we mentioned earlier, **Salle Émile-Legault** received a facelift costing an estimated \$7 million to which Saint-Laurent contributed approximately \$1 million. This investment made it possible to improve the acoustics, the comfort of users and artists, and also helped to ensure access to the venue by persons with reduced mobility. The entire population can now enjoy the shows being offered as part of the **Cultural Season**, which comprises several new free events.

When it comes to services, in September we announced a collaboration with **Centre Y Saint-Laurent** enabling us to increase our aquatic activities by 80 hours per week. Our collaboration with the **Loisirs en ligne** site, which began last November, also allowed us to improve access to our sports and recreation programming. Furthermore, we took the needs of our youths into consideration with the creation of a Facebook page for the Youth Centre and the first edition of **DéfilArt**.

Other **major investments in our parks** were made in response to the needs of families. At a cost of \$3.2 million, work was carried out in the Painter, Chamberland, and Noël-Nord parks in addition to the further development of Place des Outardes, in Bois-Franc. It is also important to remember the inauguration of **Raymond-Vidal** and **Roman-Zytynsky** parks, two prominent figures in our community.

Community development

I am always proud to begin my presentation on Community Development with the announcement of our recipients of the **Ordre des Grands Laurentiens**, which recognizes the exceptional contribution made by citizens, organization and employees to the improvement of the Saint-Laurent community as a whole.

- **Municipal employee category:**
Team responsible for the Day camp integration program for children with disabilities
- **Family award category:**
Mr. and Mrs. Anthony and Alexia Calvillo
- **Community organization category:**
Les Aînés du Village Montpellier
- **Catégorie Citoyen :**
Mrs. Edvige Persechino

Saint-Laurent provided support totalling **\$689,103** for several local athletes as well as a variety of community-based, athletic and cultural organizations that contribute to the well-being of our community. Moreover, within the context of the anti-poverty and social exclusion component of the Ville de Montréal's **Contrat de Ville**, and along with the Ministère de l'Emploi et de la Solidarité sociale, nine organizations shared \$198,000 to bring their community projects to fruition.

Among our areas of involvement, an excellent accomplishment was achieved within the context of the integrated urban revitalization of **Hodge-Place Benoit District** with the inauguration, last fall, of the Concorde housing cooperative, an amalgamation of 48 community housing units intended for families.

Projects were also completed in the **Chameran area**. The extension of the Parc Painter chalet allowed for the addition of community rooms, and the possibility of offering a broad activity program. The **Bibliobus** made its first stop in March in front of École Henri-Beaulieu, and ever since, it has offered young members an extensive selection of documents. Furthermore, the decision was made in 2010 to only select projects that were complementary to the 2009-2011 Chameran Action plan under the terms of a request for proposals sent out to all Saint-Laurent organizations under the Family and/or intercultural subsidies program.

The **Maison de la famille**, another highly anticipated project, reached a new milestone with the creation of the Maison de l'enfance, an organization that will provide community services. When it opens in 2012, the building will also house a paediatric clinic and a daycare centre.

November marked the first anniversary of **C@f St-Lo** at the Centre des loisirs. The Regroupement des organismes communautaires autonomes jeunesse du Québec presented Ressources Jeunesse de Saint-Laurent with an award of excellence for this project in the realm of social economics.

Economic development

We experienced an excellent performance in terms of economic development. Saint-Laurent businesses performed well by choosing to strengthen their structures with a view to remaining competitive.

This has translated into investments of **\$689 million** in the regional economy carried out by 2,688 businesses in the manufacturing, wholesale and tertiary-motor industries, representing an increase over 2009.

Saint-Laurent became home to 60 new companies into three major industries, representing **4,390 new jobs**. Combined with jobs in the other categories, this represents an overall increase of 4.9%.

With respect to **Développement économique Saint-Laurent**, the professionals working for this entity completed 4,701 interventions among 327 businesses. The organization helped to generate

significant investments totalling \$133 million, bolstered the creation of 920 new jobs, and helped to maintain 4,544 other jobs. In terms of job creation alone, this shows a 42% increase over last year.

Its **Centre local de développement** responded to 395 requests, which is 44% more than in 2009. Its activities generated spinoffs of \$1.4 million as well as the creation of several new jobs.

Among the **focus groups** that were organized, a new group focusing on the environment was created in June with the collaboration of Reebok-CCM Hockey to respond to companies with sustainable development needs. Since then, 13 such companies have been participating.

Other companies participated in sustainable transportation by becoming clients of the **Centre de gestion des déplacements** operating under Développement économique Saint-Laurent. In 2010, more than 50,000 workers benefited from its services.

In order to accelerate real estate investments, the **PRAM-Industrie** program, which enables developers to benefit from property tax rebates, remained in effect. A total of \$4 million will be distributed over a period of five years to enable the construction or renovation of industrial buildings. A total of \$24.8 million in economic spinoffs are anticipated throughout the region.

Also noteworthy is the **PRAM-Commerce** program, which will enhance the revitalization efforts in progress on the Décarie and Poirier arteries. Approximately 20 merchants participated in training on commercial design in April to commemorate its launch. Since then, 15 subsidy applications have been submitted. Focusing on signs, terraces and outdoor venues, the subsidies being offered will cover 50% of the fees charged by a design professional up to a total of \$4,000, and one third of all eligible work to a maximum of \$33,000.

Last but not least, in May we announced the names of the winners in the **PME Académie** contest. This was the first edition of this business creation contest managed by Développement économique Saint-Laurent, with the financial participation of Groupe financier TD and the collaboration of the Chamber of commerce and industry of Saint-Laurent.

Environment and sustainable development

In terms of the environment and sustainable development, in 2010, we focused on solidifying the major orientations outlined in our **Reference Framework for Sustainable Development** and our **Urban Forestry Plan**, both of which were adopted the previous year.

Accordingly, we actively pursued our pilot project involving the **elimination of urban heat islands** in July by approving the agreement between the Borough and the Conseil régional de l'environnement de Montréal for the third phase of the project in the industrial park with a contribution of \$18,000. In September, we learned that our actions in this respect carried out over

the past 3 years had in fact inspired the launch of the **Get your green on campaign**, aimed at adding greenery to the industrial areas located across the Island of Montréal.

Our Direction des travaux publics planted **1,022 larger variety trees** in medians, parks, and other places. Parallel to this, the Comité écologique du Grand Montréal planted **536 smaller trees** in the **Parc Marcel-Laurin woodland**. In an effort to protect this urban oasis, last October, Saint-Laurent tabled a draft bylaw amending the zoning bylaw to include the woodland in the directory of **natural milieus that are protected** by the Conseil d'agglomération.

Launched in the spring, the new **One child, one tree** program resulted in the planting of twenty trees. We invite families who welcomed a new child into their families in 2011 to immediately register for the next planting session.

Saint-Laurent also made several achievements with regard to its **Action Plan on Rainwater Management and Back-Up Prevention**. We worked closely with Montréal on this project in 2010. For example, the team with our Division des permis et inspections participated in the development of the draft **Bylaw on protecting buildings against sewer back-ups and flooding** announced by the City in May, and which has already been adopted by 16 boroughs, including Saint-Laurent. Moreover, in April, Saint-Laurent recommended that the Montréal Executive Committee award a contract totalling \$130,000 for telemetry systems designed to read the water levels in the underground retention basins. It also participated in the announcement of an agreement for the construction of retention basins on the Island of Montréal, including one in Saint-Laurent.

Another noteworthy project is the one involving the **Éco-campus Hubert-Reeves**. Saint-Laurent has pursued its collaboration with Technoparc Montréal and the Direction des grands parcs et des espaces verts de Montréal on the concept's development. It intends to focus, among other things, on the preservation and enhancement of wetlands and on the implementation of several research centres and companies dedicated to clean technologies.

Now in its seventh edition, our **Mon école écolo** program was revamped. This time, it included a cultural component designed to develop the creativity of participants, as well as a green component that included tree planting under the terms of International Year of Biodiversity. Nine schools registered. With respect to our **Maisons fleuries** contest, which rewards the most beautiful landscapes in the Borough, the splendid weather motivated 1,104 residents to register for the contest.

The performance of our **Waste Management Plan** was excellent once again. Accordingly, the tonnage of waste dropped by 2088 tons, namely from 28,901 in 2009 to 26,813 last year. This is a remarkable achievement which represents a 15% decrease compared with the 2004 reference year.

The simultaneous increase in the tonnage of recyclable materials collected during 2010 demonstrates the synergy that exists between

different collection services. Accordingly, last year, total tonnage was 6074, compared with 5691 in 2009. Again, this represents an increase of 133% compared with 2004.

These outstanding results are partly attributable to the change in the recycling bin size for residents of buildings with 8 or fewer housing units, which increased from 64 L to 240 L. Close to 15,000 bins were distributed over a period of six weeks.

Along the same lines, the total tonnage of **organic waste** collected increased from 1701 tons in 2009 to 1884 tons last year. This included 277 tons of **green waste**, 1349 tons of **dead leaves** and 258 tons of **wood** collected, including 67 tons which were repurposed for the development of trails in the Parc Marcel-Laurin woodland.

In closing, among the other **highlights**, we would like to mention that Saint-Laurent was the first borough to acquire electrical or rechargeable battery-operated hedge trimmers, wood chippers and saws. Also noteworthy are the pilot project involving the distribution of rainwater collection barrels, the installation of the first recycling island reserved for Boulevard Décarie merchants, the introduction of the Patrouille bleue dedicated to the responsible management of drinking water, the installation of a green roof on the Municipal Workshops and our support for a variety of movements including the Green Challenge and Earth Hour.

Housing

In terms of housing, we enjoyed an excellent year, as is indicated in the 2010 report from the Direction du développement économique et urbain de Montréal. In it, Saint-Laurent is **ranked first, with housing starts totalling 1,027 units** out of the 6,099 total for Montréal. This number is 357 higher than the borough that ranked second.

The same is true when we consider the remarkable increase in the number of **building permits** issued in Saint-Laurent in 2010, representing a total value of \$183.8 million. This marks an increase of \$39.6 million, or 27.4% compared with 2009. Of this amount, \$105.2 million was dedicated to the residential sector and \$35.2 million to the industrial sector.

This trend is expected to continue, because last year, the number of projects processed by the **Urban Planning Advisory Committee** increased by 38%. From a residential perspective only, 932 housing units were approved, compared to 830 in 2009. Residential development in the Bois-Franc and Nouveau Saint-Laurent districts maintained a steady pace with 374 and 264 housing starts respectively.

The main projects that drew attention included the creation of several multifamily residences in strategic districts near Vieux-Saint-Laurent and the metro stations. Also noteworthy are four school expansion projects and four daycare facility construction or expansion projects, which all attest to our sustained demographic growth.

After launching the process leading to the designation of **Maison Robert-Bélanger** as a historical monument, Saint-Laurent pursued its interventions in this area by approving, among other things, the draft deed under the terms of which the City acquired the site.

Finally, the property located at 1595, rue de l'Église received an award during **2010 Architectural Heritage Operation**. Congratulations to Mr. Stéphane Laflamme and Mrs. Pascale Descary.

Public security

When it comes to public security, last year we devised our **Emergency, Succession and Mission Plan**, which was adopted in 2011. Furthermore the heat waves of 2010 allowed us to put the new procedures to the test by introducing exceptional measures on two occasions. Accordingly, in May, six water play areas opened before the scheduled date, and in July, we activated a **complete intervention plan** by increasing the opening hours for several aquatic facilities, installing eight refreshment islands and responding to emergency calls.

Our Communications campaign on risk conducted two years ago continued to bear fruit. In February 2010, we garnered a Mérite award in the Municipality category during the **Mérite de la sécurité civile** contest organized each year by the Ministère de la Sécurité publique, we garnered a Mérite award in the Municipality category for this activity.

Among the other highlights, we designated the month of May "Safety Month" and implemented a **signage system for snow removal**, which ensures better visibility and has a lesser impact on the environment.

In closing, our **Urban Safety Patrol** has remained very active among the population in addition to being front and center at Borough events. In terms of numbers, it conducted 400 interventions involving citizens, and another 300 relating to a hazard or to debris on public streets.

Transportation and public works

As for transportation and public works, several initiatives were carried out in line with our **local Transportation Plan**, including the imminent opening of **Boulevard Cavendish** in the wake of the work that continued throughout 2010. This will connect the Nouveau Saint-Laurent and Bois-Franc districts and offer residents better access to a variety of services.

Among the other achievements under the terms of the local Transportation Plan, we mention:

- The creation of 7 km in new **bicycle paths and lanes**.
- The addition of 110 bicycle parking spaces that are safer and more accessible in the parks.

- The continued implementation of the **40 km/h** speed limit.
- The installation of 11 speed display panels.
- The **parking sticker system** in Vieux-Saint-Laurent aimed at giving local residents priority parking.
- **Family parking spaces** near municipal buildings and parks.

In July, **Bixi** made remarkable inroads with the installation of a five station pilot project. With a view to its permanent installation, Saint-Laurent is studying a variety of scenarios to ensure its viability.

In terms of **sustainable transportation**, Saint-Laurent is able to rely on its employees. As proof of this, on September 22, 2010, it was awarded one of the grand prizes during the **Défi entreprises** organized by the Centres de gestion des déplacements de Montréal. The challenge was for the 29 businesses that registered to encourage their employees to use sustainable transportation methods on Car-Free Day.

In collaboration with Montréal, Saint-Laurent continued to maintain its transportation infrastructures with pooled investments of **\$9.3 million** for major thoroughfares, **\$1.2 million** for local streets and **\$4.8 million** to repair the waterworks and sewer systems on local streets, as well as **\$4.5 million** to build public streets in new residential developments.

Major projects in 2010 included, in addition to **Boulevard Cavendish**, repairs to the **Décarie interchange** and to Saint-Germain, Laperrière, L'Heureux, Frederik-Philips and Pitfield streets.

In 2010, our administration works closely with the AMT to minimize the impact of the introduction of the **Train de l'Est**. Our negotiations resulted in the addition of an acoustic screen covered in vegetation along Rue Khalil-Gibran.

For the third consecutive year of our project to replace **lead pipes**, our teams conducted analyses of 509 residences and carried out 25 replacements. The results of collaboration with Montréal, the École Polytechnique and the Centre des technologies de l'eau at cégep de Saint-Laurent, this project has already been featured in several televised reports.

We also mention the participation of our Travaux publics employees in major operations early in the year, one to fill in **potholes** and the other, a **spring cleaning** operation. At the same time, a cleanliness brigade made its entrance in May with the mission of keeping our commercial arteries clean.

LIST OF CONTRACTS VALUED AT MORE THAN \$25,000

This completes the section about our achievements. Before moving on to the financial statements from last year, I would first like to run down the list of all contracts that were awarded valued at more than \$25,000. The reference period for these contracts ran from August 1, 2010 to July 31, 2011.

2010 FINANCIAL DATA

I would now like to present the main financial data for 2010. Once again, we were able to post a **management surplus** for the fiscal year ending December 31, 2010.

Furthermore, the budget allocation for 2010 was \$5,454,000 for revenues and \$68,317,800 for expenses, which totals a net budget allocation of \$62,863,800. The Borough's surplus, totalling \$904,100 was required to finance several strategic planning projects underway in Saint-Laurent

during the preparation of the budget. Nonetheless, it had not been used in full by the end of the year.

Similarly, minimal precipitation and strict management helped generate savings of \$1,766,300 for expenses, and a \$2,060,894 surplus for our revenues resulted in a management surplus, after adjustment, of \$6,740,700. This amount includes, among other things, \$246,000 from the sale of assets and a \$229,600 subsidy for the library.

The following table outlines, for each activity, the differences between the original amended budget and the actual results for fiscal 2010

Statement of financial activities

Fiscal year ended December 31, 2010

	ORIGINAL BUDGET	AMENDED BUDGET	REAL
Revenues and budget allocation			
Budget allocation	\$62,863,900	\$61,049,100	\$61,049,100
Revenues from local sources	\$4,549,900	\$4,549,900	\$6,623,300
Surplus allocation	\$904,100	\$904,100	\$904,100
Park fund allocation		\$290,000	\$290,000
Total revenues	\$68,317,900	\$66,793,100	\$68,866,500
Expenses			
General administration	\$11,518,800	\$10,698,800	\$9,622,700
Public security	\$979,300	\$1,032,900	\$905,100
Transport - municipal roads	\$8,667,400	\$8,856,600	\$8,276,100
Transport - snow removal	\$8,139,700	\$7,300,700	\$6,372,400
Transport - street lighting, parking and traffic	\$3,439,800	\$3,393,600	\$3,260,600
Local cleanliness	\$9,619,600	\$9,285,100	\$9,016,900
Health and well-being	\$1,062,700	\$1,198,200	\$1,094,900
Management, urban planning and development	\$3,775,900	\$3,741,200	\$3,464,000
Recreation and culture	\$21,114,700	\$21,286,000	\$20,523,400
Total expenses	\$68,317,900	\$66,793,100	\$62,536,100
Surplus revenues over expenses			\$6,330,400
Surplus adjustments:			
Sale of assets			\$246,000
Library subsidy			\$229,600
Union leave for borough allocation			(\$65,300)
2010 management surplus			\$6,740,700

2010, 2011 and 2012 Three-Year Capital Asset Program

Under the terms of the Three Year Capital Asset Program, in 2010 we made investments totalling \$10.8 million. Here are a few examples:

- \$104,000 for the new library construction project
- \$107,000 for the sports complex construction project
- \$2,388,000 for the continuation of work to upgrade the chalets in Painter and Chamberland parks
- \$1,056,000 for the ongoing development and repairs to the swimming pools in Painter and Chamberland parks
- \$2,495,000 for the renovation of parks including Archevêque, Alexis-Nihon, Noël-Sud, and works in Painter and Chamberland parks
- \$1,134,000 for the ongoing development work in Parc Philippe-Laheurte
- \$2,172,000 for repairs to paving, sidewalks, and collector lanes
- \$1,141,000 for the vehicle replacement program

OVERVIEW OF 2011



The Bibliobus



Parc Chamberland



Maison Robert



Urban Safety Patrol

Preliminary indications for the 2011 financial statements

The Borough intends to be able to comply with the expense budget of \$69,152,000 following various adjustments and compressions, as well as with the revenue objective from local sources, totalling \$5,454,000.

Projects in progress

If we take a look at 2011, Saint-Laurent is pursuing the realization of its major orientations:

- Development of our 2011-2012 Strategic Plan and our 2011-2015 Sustainable Development Plan
- Construction of the new library and development of the start-up plan for operations
- Execution of plans and specifications for the sports complex
- Continuation of universal accessibility projects at the different municipal buildings, and integration of measures to improve the representation of the personnel group comprising persons with disabilities
- Continuation of our collaboration in the Hubert-Reeves Éco-campus project
- Continuation of the development of Gold, Marlborough and Saint-Laurent parks

- Development of a new phase of Parc Philippe-Laheurte
- Development of the green strip along Boulevard Thimens and of two new parks, specifically Robert-Mitchell and the Lac E in the Bois-Franc district
- Repairs to the waterworks and sewer system on Cardinal, Barré and de la Sorbonne streets
- Paving of Boulevard du Ruisseau and of Dépatie and Hocquart streets

2011, 2012 and 2013 Three-Year Capital Asset Program

The Three-Year Capital Asset Program for 2011, 2012 and 2013 represents a \$24 million loan that will be covered by taxpayer contributions.

For fiscal 2011, a total of \$25.5 million is expected to be invested in the Borough, which includes an original budget of \$9.5 million, and unspent balance that was committed in 2010 totalling \$8.2 million, and corporate budgetary transfers totalling \$7.7 million.

The following are the major projects included in the Three-Year Capital Asset Program in 2011

Three-Year Capital Asset Program 2011	Budget
Repairs to commercial arteries, sidewalks, roadways as well as measures arising from the Transportation Plan	\$2 million
Vehicle replacement program	\$830,000
Energy savings program at Arena Raymond-Bourque and repairs to the containers for abrasive substances	\$1.5 million
Development of Parc Philippe-Laheurte	\$1.7 million
Renovation of the Gold, Marlborough and Saint-Laurent parks	\$1.3 million
Development of Lac E in the Bois-Franc District	\$800,000
Development of the Parc Mitchell site	\$450,000
Development of a green strip along Boulevard Thimens	\$300,000
Continuation of the new library construction project	\$9.3 million
Continuation of the sports complex construction project	\$7.5 million

OUTLOOK FOR 2012

General budget orientation

In anticipation of 2012, our administration is working to prepare a budget that will enable us, from the perspective of continuity, to offer the same quality of services to our population and to achieve our objectives, in spite of prevailing financial challenges.

Our challenge will consist of developing the financial framework in order to ensure the completion of specific priority projects outlined in our 2011-2012 Strategic Plan as well as the operation of the new library and the new sports complex. The Borough will also have to assume all costs related to indexing and to the impending increase of Québec sales tax.

2012, 2013 and 2013 Three-Year Capital Asset Program

The 2012, 2013 and 2013 Three-Year Capital Asset Program represents a loan that will be covered by taxpayer contributions totalling \$24.1 million, and investments of \$85.3 million over 3 years.

Among other things, it will include \$17.2 million for the new library, \$44.6 million for the sports complex and \$7 million for the development of new parks in the Bois-Franc and Nouveau Saint-Laurent districts.

CONCLUSION

This completes our overview of 2010. The accomplishments by our administration, as well as the excellent financial indicators emerging from this fiscal year, clearly demonstrate our soundness as a team and the effectiveness of our vision.

My colleagues on Council and I have never hesitated to place our full confidence in the ability of our personnel as well as in the collaboration of the public and of our partners in the different milieus. It is this confidence that is today making it possible for us to put a final touch on projects deemed to be ambitious albeit necessary in order to ensure the prosperity and growth of our population.

Thank you for your attention, and please do not hesitate to contact us for more information about any of the topics covered in this document.