

HIGHLIGHTS

Annual Financial Accountability Report
Financial Results for the Fiscal Year Ended
December 31, 2015

2015

Montréal 

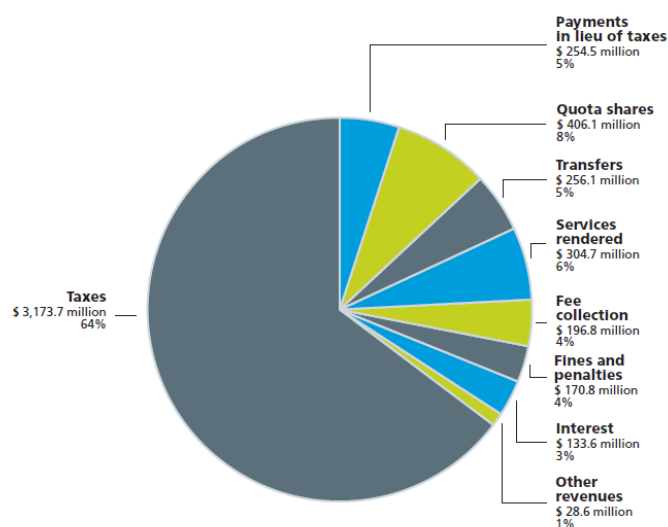
PRIMARY OBJECTIVES OF FINANCIAL REPORTING

- Demonstrates a commitment to transparent, accessible financial information.
- Serves as a management and teaching tool.
- Provides more detailed financial management information than appears in the annual financial report.
- Highlights Montréal's developing financial trends.

OPERATING ACTIVITIES

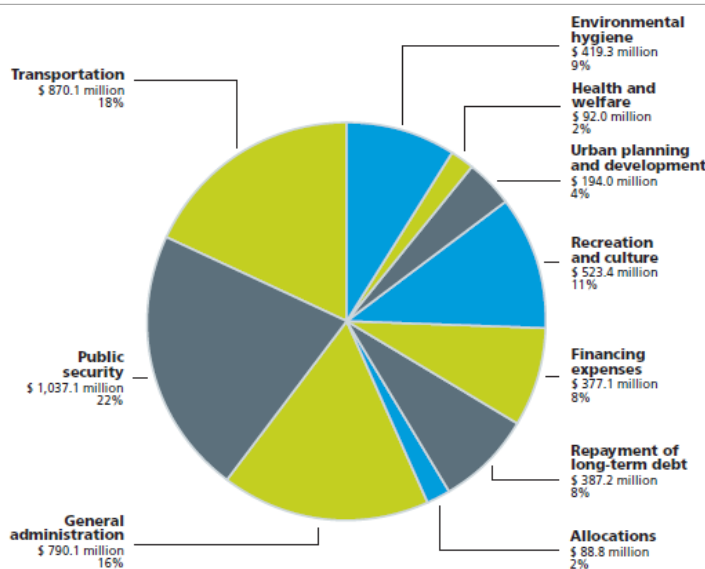
Fiscal 2015 was characterized by better global net performance. The year wrapped up with an overall surplus for Montréal of \$145.8 M—or 3.0% of total revenues.

Total Revenues _____ **\$4,924.9 M**



Total operating, financial and payroll expenditures _____

\$4,779.1 M



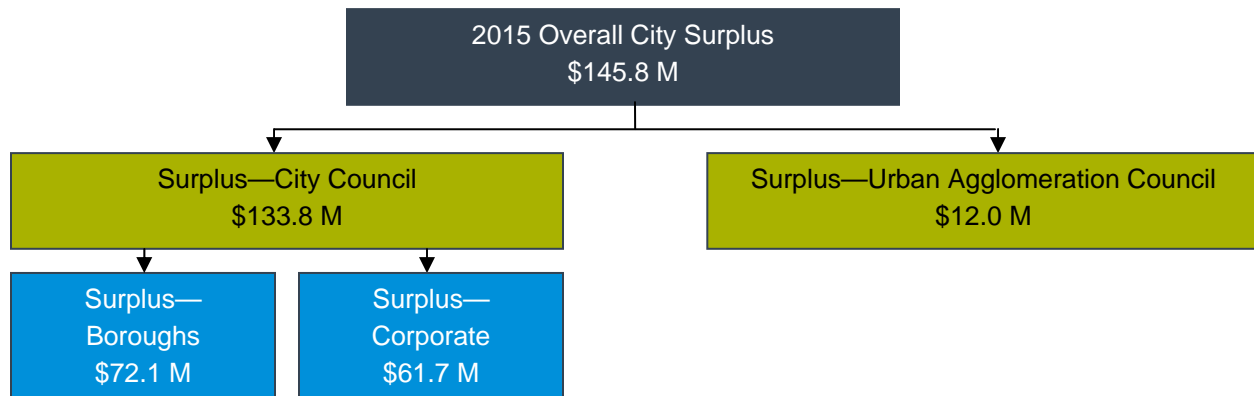
Year's Surplus _____

\$145.8 M

Key Factors:

- Total revenues of \$4.9 B—up \$58.5 M or 1.2% more than the original budget.
- Operating, financing and payroll costs totalled \$4.8 B, yielding net savings of \$87.3 M. These savings were primarily due to a \$192.3 M cut in operating and financing expenses, combined with the non-use of certain relief measures included in the 2015 Budget.

The city's overall surplus breaks down as follows:

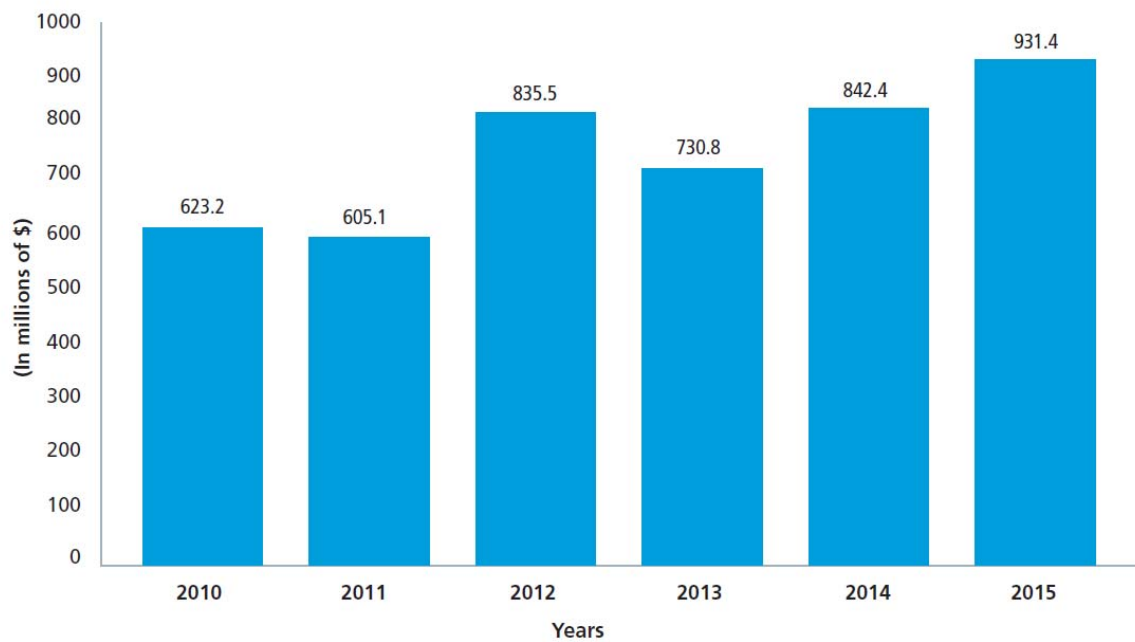


CAPITAL INVESTMENT ACTIVITIES

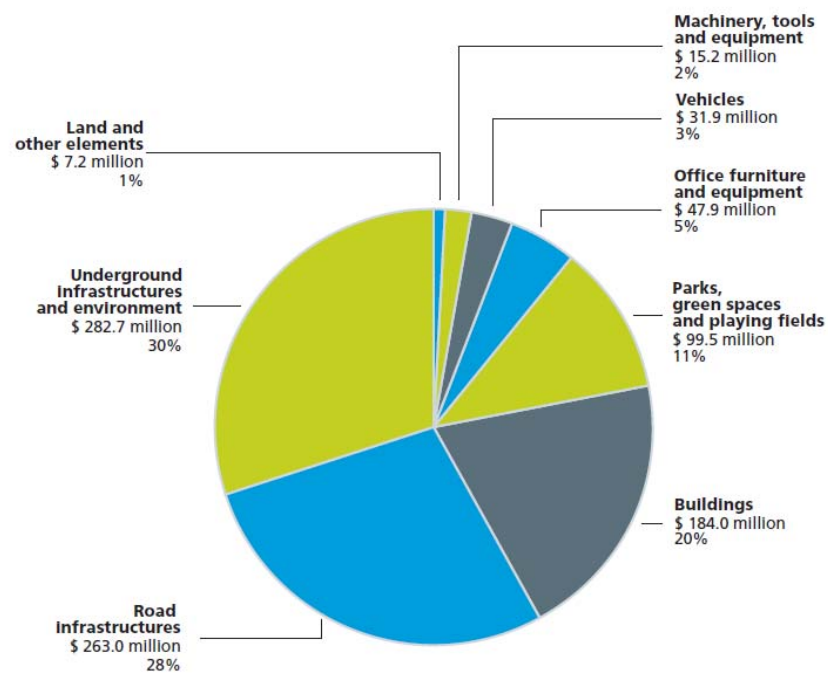
Municipal capital investment activities were conducted pursuant to the city's overall policies and the 2015-2017 budget outlook:

- The debt ratio was kept below the permitted ceiling (100% of city revenues). The debt ratio in 2015 was 92% (88% in 2014), in accordance with Montréal's Debt Management Policy.
- Standard & Poor's boosted Montréal's credit rating to AA-.
- \$250.0 M (\$145.8 M in 2014) in capital investments—representing more than 26.8% of investments made—was paid up front.
- Montréal's 2015-2024 Capital Program organizes the city's three-year program focuses on municipal priorities, their financing and appropriate investment targets.
- The estimated replacement value of municipal assets is about \$66.0 B.
- Investment under the 2015-2014 Montréal Capital Investment program grew to \$931.4 M for the entire city (+10.6% from \$842.4 M in 2014).

Annual Capital Investment from 2010-2015



Breakdown of 2015 Investments by Asset Category



Published by the
Ville de Montréal
Service des finances

155, rue Notre-Dame Est
Montréal (Québec)
H2Y 1B5
Canada

ville.montreal.qc.ca/finances

Legal deposit
2nd quarter 2016
Bibliothèque et Archives
nationales du Québec

Graphic design and printing
Communications
Ville de Montréal
11937 (02-16)

Printed in Canada

This document is printed
on 100% recycled paper.



