

MAYOR'S REPORT ON THE FINANCIAL SITUATION OF THE PIERREFONDS-ROXBORO BOROUGH

On behalf of the Pierrefonds-Roxboro Borough's Council, I hereby submit my report of the financial situation of our Borough.

FINANCIAL SITUATION AS OF DECEMBER 31, 2011

We completed the year 2011 with a surplus of **\$4,419,400** as of December 31, 2011.

Expenditures were **\$31,406,304** as compared to a revised budget of **\$32,814,304** showing savings of **\$1,408,000**. Part of these savings are due to a non recurring reimbursement from the Commission de la santé et de la sécurité du travail (CSST), a tight budget control coupled with better administrative practices carried on by our management, and also mild winter conditions.

Revenues were **\$2,905,000** as compared to a budget of **\$1,964,000** indicating a surplus of **\$941,000**. The major part of this surplus came from fees charged for construction permits and various rental revenues.

Furthermore, we have received various year end adjustments in the amount of **\$2,070,400** due to a supplementary budget allocation due to the harmonization of pension plans, a reduction of the amount payable to the Société d'énergie Foster Wheeler Limitée and a grant for the purchase of books for our libraries.

I am proud to confirm that the Borough is in an excellent financial position.

CAPITAL EXPENDITURES PROGRAMME FOR 2011/2012/2013

In 2011, an amount of **\$4,252,499** was spent on numerous projects as follows: **\$629,303** for various works in our parks, **\$2,073,006** for restoration of pavement and paving on different streets, **\$483,854** for buying equipment and new vehicles and **\$1,066,336** for building maintenance.

In addition, new municipal services totalling **\$495,032** were installed in several residential projects and paid by promoters.

Ville de Montréal financed an amount of **\$5,256,456** for water and sewer infrastructures, surface drainage and road repairs works.

PRELIMINARY ECONOMIC INDICATORS FOR 2012

We anticipate to end 2012 with a surplus thanks to the mild winter conditions we experienced at the beginning of the year and the cost reduction upon the renewal of the garbage collection contract, plus other budget savings.

REMUNERATION OF BOROUGH COUNCIL MEMBERS FOR 2012

I submit, as Annex A, the information concerning the remuneration and expense allowances paid to the Borough Council members, who were previously included in the Mayor of Montreal's report.

The remuneration and expense allowances shown are in compliance with applicable laws.

GENERAL ORIENTATION FOR THE 2013 BUDGET

We are now preparing our 2013 budget and our Capital Expenditures Programme for 2013/2014/2015, which will be adopted by Council at two special meetings.

After reviewing the Boroughs financing, Montreal has increased our budgetary 2013 allocation by 6.3 %, representing \$ 1.8 M, as compared to the average of 4.3 %. Consequently, we do not anticipate increasing the Borough's tax.

Evaluations will be adjusted with an increase for the third and last year of the 3 year evaluation role of 2011-2012-2013.

A list of all contracts which exceeded \$25,000, as well as all contracts over \$2,000 totalling over \$25,000 in favour of a same supplier, between August 1st, 2011 and July 31st, 2012, is deposited, as Annex B, with the present report and will be available for consultation at the Pierrefonds-Roxboro Borough office and on the Borough's website located at: www.ville.montreal.qc.ca/pierrefonds-roxboro

**MONIQUE WORTH
MAYOR OF THE BOROUGH**