

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

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

FINANCIAL SITUATION AS OF DECEMBER 31, 2012

We completed the year 2012 with a surplus of **\$332,100** as of December 31, 2012.

Expenditures were **\$33,306,297** as compared to the budget of **\$33,240,194**, showing an additional expense of **\$66,103**. In 2012, payroll preparation and payment were transferred to Montreal. The harmonization of payroll accounting created additional expenses that were funded by budgetary savings of other items.

Revenues were **\$2,418,108** as compared to a budget of **\$2,103,106**, resulting in a surplus of **\$315,002**. The major part of this surplus came from fees charged for building permits.

Furthermore, we have received various year end adjustments in the amount of **\$83,200**.

As of December 31, 2012 the unreserved surplus was of **\$10,332,266**.

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

CAPITAL EXPENDITURES PROGRAMME FOR 2012/2013/2014

In 2012, an amount of **\$3,718,079** was spent on numerous projects as follows : **\$716,827** for various works in our parks, **\$844,717** for restoration of pavement and paving on different streets, **\$886,515** for purchasing new vehicles and **\$1,270,020** for the maintenance of buildings and equipment.

In addition, new municipal services totalling **\$785,695** were installed in several residential projects and paid by promoters.

Ville de Montréal financed an amount of **\$18,137,300** for parks, chalets, water and sewer infrastructures, surface drainage and road repair work.

PRELIMINARY ECONOMIC INDICATORS FOR 2013

We anticipate to end the year 2013 with a surplus despite additional expenses relating to snow removal.

REMUNERATION OF BOROUGH COUNCIL MEMBERS FOR 2013

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 2014 BUDGET

Since there will be a municipal election on November 3, 2013, the 2014 budget will be adopted by the new Council in November. In the meantime, we are preparing a preliminary budget with the objective not to increase the borough tax.

As you are all aware, a new three-year assessment roll 2014-2015-2016 has been deposited on September 11, 2013 and the average assessment value of a Pierrefonds-Roxboro single family home has increased by 20.7%, as compared to 21.3% for Montreal. The average evaluation of a Pierrefonds-Roxboro single family home will be of \$348,200 next January. Consequently, Council will decrease the borough tax rate in order to maintain the borough tax.

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 1, 2012 and July 31, 2013 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 at : www.ville.montreal.qc.ca/pierrefonds-roxboro

**MONIQUE WORTH
MAYOR OF THE BOROUGH**