

Mayor's report on the financial situation of the Borough of Pierrefonds-Roxboro



Dimitrios (Jim) Beis

Borough Mayor
Member of the Executive
Committee, responsible for
procurement, sports and
leisure, and communities
of diverse origins

In compliance with section 144.7 of the Charter of Ville de Montréal, I hereby submit the annual financial report on the borough's financial situation for the year 2014, a preview of the current year and the general orientation for the 2016 budget. In addition, I submit 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. I also submit the information concerning the Borough Mayor and Councillors remuneration and expense allowances. The remuneration and expense allowances shown in this report comply with applicable laws.

Financial situation as of December 31, 2014

Expenditures totalling \$34,565,400 were planned in the 2014 budget. As of December 31, 2014, the borough's actual expenditures were of \$33,742,998, compared to an amended budget of \$35,135,700, a savings of \$1,392,702. Furthermore, the actual revenues totalled \$2,607,926, while the budget estimates targeted \$2,292,384, resulting in a favourable variance of \$315,542, largely due to the increase of building permits issued during the fiscal year. Various non-recurring corporate adjustments totalling \$456,556 also raised this aspect by bringing the results of the financial surplus to \$2,164,800 for the 2014 year. This performance allowed the borough to show an unreserved accumulated surplus of \$8,296,147 as of December 31, 2014.

Three-year program of capital expenditures 2014-2016

An amount of \$6,356,470 was invested as part of the three-year program of capital expenditures 2014-2016. In fact, this amount was spent to undertake works of road rehabilitation and paving works of numerous streets, for the maintenance of municipal buildings and equipment to bring them up to standards, works in numerous parks and also to

purchase new vehicles. Additional works, entirely financed by the Ville de Montréal, were undertaken on our territory for an amount of \$8,191,000 in order to improve water, sewer and drainage networks, and also for the reconstruction of streets.

Furthermore, new municipal infrastructures were installed as part of new residential projects in the borough totalling \$270,478. These infrastructures were entirely financed by the developers.

Preliminary financial indicators for 2015

Budgetary allocation for 2015 is of \$35,028,500. The borough plans to meet its commitments in terms of expenditures and revenues and to finish the year 2015 with a small surplus.

General orientation for the 2016 budget

The 2016 budget will be adopted during a public council meeting that will be held on October 5, 2015. In order to meet the expectations of the Pierrefonds-Roxboro residents, the budget will be based upon the following three orientations: continue to improve the services offered to citizens, to ensure an efficient management of available resources and continue the implementation of the Pierrefonds-Roxboro 2015-2018 Strategic Plan.

Presented on September 8, 2015

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