

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



**Dimitrios (Jim) Beis**  
Borough Mayor

It is with pride that I table the annual report on the financial situation of the borough for the year 2017, the outlook for the current year and the general orientation for the 2019 budget, in compliance with section 144.7 of the *Charter of Ville de Montréal*.

## Financial situation as of December 31, 2017

The 2017 budget forecast planned expenditures of \$29,112,300. As of December 31, 2017, actual expenditures amounted to \$29,250,805. Compared to the amended budget of \$29,287,666, this represents a saving of \$36,861 despite the exceptional expenditures related to the 2017 spring floods.

Actual revenues totalled \$1,422,130, compared to budget estimates of \$1,456,900, resulting in a variance of \$34,770, largely due to a decrease of various rentals and miscellaneous income during the fiscal year. Non-recurring corporate financial adjustments totalling \$1,129,600 also improve this aspect, bringing the results of the financial surplus to \$1,313,600. This performance allowed the borough to show an unreserved accumulated surplus of \$8,360,339, as of December 31, 2017.

## Three-year Capital Expenditure Program 2017-2019

A total of \$3,973,450 was invested as part of the three-year program of capital expenditures in 2017-2019.

This amount was allocated for:

- Road rehabilitation works and paving of various streets;
- The maintenance of municipal buildings and equipment to bring them up to standard;
- The implementation of various development works in the parks.

Additional works in the order of \$2,922,000, funded entirely by the Ville de Montréal, were undertaken on borough territory to improve water, sewer and drainage networks as well as for road reconstruction.

## Preliminary financial indicators for 2018

The budget allocation for 2018 is of \$29,785,500. The borough expects to meet its commitments in terms of expenditures and revenues.

Presented on June 4, 2018

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