



EXTRACT

Financial Statements

December 31, 2021

Notice to Reader

This document is an extract of various statements included in the MAMH Rapport financier for the fiscal year ending December 31, 2021. The reports included in this document represent the most commonly used financial statements to present financial year-end data to stakeholders.

The financial statements are translated into English for convenience purposes, however, the official statements that have been audited by Deloitte remain the French Rapport financier 2021 prepared for and submitted to the Ministry of Municipal Affairs on May 10, 2022.

The French version of the Rapport financier 2021, in its entirety, is available on the City's website .

City of Côte Saint-Luc
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City of Côte Saint-Luc
STATEMENT OF OPERATIONS
for the year ended December 31, 2021

	2021		2020
	Budget	Actual	Actual
	\$	\$	\$
REVENUES			
Taxes	65,473,520	66,191,296	64,871,581
Payments in lieu of taxes	1,558,800	1,685,786	1,537,824
Transfers (Grants)	1,176,680	3,363,281	5,271,728
Services rendered	2,309,000	1,157,102	768,858
Fee collection	3,397,300	6,020,670	4,654,471
Fines and penalties	375,000	647,498	436,510
Investments income		0	0
Other interest revenues	627,000	688,849	453,260
Other revenues	351,050	525,888	818,312
	75,268,350	80,280,370	78,812,544
EXPENDITURES			
General administration	12,158,863	12,613,934	8,345,127
Public security	13,464,111	13,421,909	14,796,978
Transportation	14,742,784	16,476,888	16,885,803
Environmental hygiene	10,236,046	10,104,766	9,280,564
Health and welfare	397,130	407,465	414,749
Urban planning and development	2,367,287	2,328,937	2,028,939
Recreation and culture	17,027,339	18,803,430	17,174,951
Financing expenses	1,247,070	1,384,749	1,429,394
	71,640,630	75,542,078	70,356,505
SURPLUS (DEFICIT) FOR THE YEAR	3,627,720	4,738,292	8,456,039
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
Accumulated surplus at beginning of year , as previously reported		56,473,316	48,017,277
Restatement		0	0
Accumulated surplus at beginning of year, as restated		56,473,316	48,017,277
ACCUMULATED SURPLUS AT END OF YEAR		61,211,608	56,473,316

City of Côte Saint-Luc
STATEMENT OF FINANCIAL POSITION
as at December 31, 2021

	<u>2021</u>	<u>2020</u>
	\$	\$
FINANCIAL ASSETS		
Cash	10,771,079	12,584,631
Accounts receivable	14,060,112	13,087,736
Investments	0	0
Employee future benefits	410,700	1,159,500
	<u>25,241,891</u>	<u>26,831,867</u>
LIABILITIES		
Accounts payable and accrued liabilities	9,617,207	10,003,190
Deferred revenues	1,167,090	1,012,348
Long-term debt	50,701,685	52,004,555
	<u>61,485,982</u>	<u>63,020,093</u>
NET DEBT	<u>36,244,091</u>	<u>36,188,226</u>
NON-FINANCIAL ASSETS		
Capital assets	96,952,361	92,261,637
Assets held for sale	0	0
Inventories	245,352	245,796
Other non-financial assets	257,986	154,109
	<u>97,455,699</u>	<u>92,661,542</u>
ACCUMULATED SURPLUS	<u>61,211,608</u>	<u>56,473,316</u>
Unrestricted operating surplus - operating	11,404,146	9,251,600
Unrestricted operating surplus - pension plan	410,700	1,159,500
Restricted operating surplus	5,266,291	4,177,609
Reserved funds	3,228,021	3,251,154
Amount to be taxed or funded in the future	(150,000)	(199,900)
Surplus (deficit) from capital asset activities	(4,321,186)	(1,299,479)
Net investment in capital assets	45,373,636	40,132,832
	<u>61,211,608</u>	<u>56,473,316</u>

City of Côte Saint-Luc
STATEMENT OF THE CHANGE IN NET DEBT
for the year ended December 31, 2021

	2021		2020
	Budget \$	Actual \$	Actual \$
SURPLUS FOR THE YEAR	3,627,720	4,738,292	8,456,039
CHANGE IN CAPITAL ASSETS			
Acquisition		(11,222,345)	(6,049,009)
Proceeds from sale		130,791	0
Depreciation		6,531,621	6,208,015
(Gain)/loss on sale		(130,791)	0
	<u>0</u>	<u>(4,690,724)</u>	<u>159,006</u>
Change in assets held for sale		0	0
Change in inventories		444	(7,361)
Change in other non-financial assets		(103,877)	(11,403)
	<u>0</u>	<u>(103,433)</u>	<u>(18,764)</u>
CHANGE IN NET DEBT	<u>3,627,720</u>	<u>(55,865)</u>	<u>8,596,281</u>
NET DEBT AT BEGINNING OF YEAR		<u>(36,188,226)</u>	<u>(44,784,507)</u>
NET DEBT AT END OF YEAR		<u><u>(36,244,091)</u></u>	<u><u>(36,188,226)</u></u>

City of Côte Saint-Luc
STATEMENT OF CASH FLOWS
for the year ended December 31, 2021

	2021	2020
	\$	\$
OPERATING ACTIVITIES		
Surplus for the year	4,738,292	8,456,039
Items not affecting cash		
Depreciation	6,531,621	6,208,015
(Gain)/Loss on sale of capital assets	0	0
Transfer - assets held for resale	0	0
	11,269,913	14,664,054
Change in non-cash items		
Accounts receivable	(972,376)	(1,130,665)
Accounts payable and accrued liabilities	(385,983)	(411,307)
Deferred revenues	154,742	(137,192)
Employee future benefits	748,800	342,400
Assets held for sale	0	0
Inventories	444	(7,360)
Other non-financial assets	(103,877)	(11,404)
	10,711,663	13,308,526
CAPITAL INVESTING ACTIVITIES		
Acquisition	(11,222,345)	(6,049,009)
Proceeds from sale	0	0
	(11,222,345)	(6,049,009)
OTHER INVESTING ACTIVITIES		
Investment		
Acquisition	0	0
Change in investments	0	0
Other investments		
Acquisition	0	0
	0	0
FINANCING ACTIVITIES		
Proceeds from long-term debt	5,000,000	6,000,000
Repayment of long-term debt	(6,231,000)	(5,611,000)
Net change in deferred expenditures related to the long-term debt	(71,870)	379
	(1,302,870)	389,379
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,813,552)	7,648,896
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	12,584,631	4,935,735
CASH AND CASH EQUIVALENTS AT END OF YEAR	10,771,079	12,584,631

City of Côte Saint-Luc
OPERATING SURPLUS FOR TAX PURPOSES
for the year ended December 31, 2021

	2021		2020
	Budget	Actual	Actual
	\$	\$	\$
SURPLUS (DEFICIT) FOR THE YEAR	3,627,720	4,738,292	8,456,039
Less : Revenues from capital investment activities		(1,787,219)	(1,036,983)
OPERATING SURPLUS BEFORE RECONCILIATION FOR TAX PURPOSES FOR THE YEAR	3,627,720	2,951,073	7,419,056
RECONCILIATION FOR TAX PURPOSES			
Capital assets			
Depreciation		6,531,621	6,208,015
Proceeds from sale		130,791	0
(Gain) loss on sale		(130,791)	0
	0	6,531,621	6,208,015
Assets for resale			
Cost of properties sold or transferred		0	0
Reduction to value/reclassification		0	0
	0	0	0
Investment			
Reduction of value	0	0	0
Financing			
Repayment of long-term debt	(5,016,080)	(5,550,080)	(4,951,800)
Appropriations			
Capital investment activities		(84,670)	(21,534)
Unrestricted and restricted operating surplus	1,445,700	0	
Financial reserves and reserved funds	(7,440)	(43,175)	(887,853)
Amount to be taxed or funded in the future	(49,900)	(49,900)	(49,900)
	1,388,360	(177,745)	(959,287)
NET	(3,627,720)	803,796	296,928
OPERATING SURPLUS FOR TAX PURPOSES FOR THE YEAR	0	3,754,869	7,715,984
Local Surplus		3,754,869	4,752,364
MAMH COVID-19 Grant			2,963,620

City of Côte Saint-Luc
SURPLUS OF INVESTING ACTIVITIES FOR TAX PURPOSES
for the year ended December 31, 2021

	<u>2021</u>	<u>2020</u>
	\$	\$
REVENUES FROM CAPITAL ASSET ACTIVITIES	1,787,219	1,036,983
RECONCILIATION FOR TAX PURPOSES		
Capital assets Acquisition		
General administration	(1,193,387)	(2,454,930)
Public Security	0	0
Transportation	(7,145,865)	(1,807,252)
Environmental hygiene	(651,121)	(325,594)
Recreation and culture	(2,231,972)	(1,461,233)
	<u>(11,222,345)</u>	<u>(6,049,009)</u>
Assets held for sale		
Acquisition	<u>0</u>	<u>0</u>
Investment		
Acquisition	<u>0</u>	<u>0</u>
Financing		
Long-term financing of capital asset activities	<u>5,000,000</u>	<u>6,000,000</u>
Appropriations		
Operating activities	84,670	21,534
Unrestricted and restricted operating surplus	1,068,877	505,305
Financial reserves and reserved funds	263,306	597,535
	<u>1,416,853</u>	<u>1,124,374</u>
NET	<u>(4,805,492)</u>	<u>1,075,365</u>
SURPLUS FROM CAPITAL ASSET ACTIVITIES FOR TAX PURPOSES FOR THE YEAR	<u>(3,018,273)</u>	<u>2,112,348</u>