



## **EXTRACT**

### **Financial Statements**

**December 31, 2017**

#### **Notice to Reader**

This document is an extract of various statements included in the MAMOT Rapport financier for the fiscal year ending December 31, 2017. 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 RCGT remain the French Rapport financier 2017 prepared for and submitted to the Ministry of Municipal Affairs, Regions and Land Occupancy on May 15, 2018.

The French version of the Rapport financier 2017, 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, 2017

	2017		2016
	Budget	Actual	Actual
	\$	\$	\$
<b>REVENUES</b>			
<b>Operating</b>			
Taxes	59,963,422	59,865,825	58,545,350
Payments in lieu of taxes	1,313,760	1,505,085	1,428,317
Transfers	334,000	4,069,566	3,177,652
Services rendered	2,547,045	2,687,948	2,415,651
Fee collection	2,621,643	3,629,523	3,203,126
Fines and penalties	455,000	491,918	503,965
Investments income	0	0	0
Other interest revenues	627,500	570,578	638,118
Other revenues	466,580	158,997	1,859,039
	<b>68,328,950</b>	<b>72,979,440</b>	<b>71,771,218</b>
<b>EXPENDITURES</b>			
General administration	10,730,472	11,278,523	13,736,279
Public security	14,095,521	13,748,529	13,831,884
Transportation	12,466,584	15,008,064	14,175,514
Environmental hygiene	9,192,217	8,828,151	8,598,300
Health and welfare	369,721	356,099	369,140
Urban planning and development	1,172,911	1,105,843	1,098,978
Recreation and culture	15,243,924	16,387,822	15,050,722
Financing expenses	1,134,600	1,418,339	1,696,711
	<b>64,405,950</b>	<b>68,131,370</b>	<b>68,557,528</b>
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<b>3,923,000</b>	<b>4,848,070</b>	<b>3,213,690</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>			
Accumulated surplus at beginning of year , as previously reported		33,619,580	30,405,890
Restatement		0	0
Accumulated surplus at beginning of year, as restated		<b>33,619,580</b>	<b>30,405,890</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>		<b>38,467,650</b>	<b>33,619,580</b>

**City of Côte Saint-Luc**  
**STATEMENT OF FINANCIAL POSITION**  
as at December 31, 2017

	<u>2017</u>	<u>2016</u>
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash	7,587,379	4,420,534
Accounts receivable	13,205,821	12,921,670
Investments	0	0
Employee future benefits	1,499,600	1,377,400
	<u><b>22,292,800</b></u>	<u><b>18,719,604</b></u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	9,804,968	8,971,410
Deferred revenues	823,653	767,970
Long-term debt	52,112,408	52,022,981
	<u><b>62,741,029</b></u>	<u><b>61,762,361</b></u>
<b>NET DEBT</b>	<u><b>40,448,229</b></u>	<u><b>43,042,757</b></u>
<b>NON-FINANCIAL ASSETS</b>		
Capital assets	78,435,348	76,023,164
Assets held for sale	0	286,205
Inventories	256,565	286,152
Other non-financial assets	223,966	66,816
	<u><b>78,915,879</b></u>	<u><b>76,662,337</b></u>
<b>ACCUMULATED SURPLUS</b>	<u><b>38,467,650</b></u>	<u><b>33,619,580</b></u>
Unrestricted operating surplus	8,380,585	6,118,409
Restricted operating surplus	0	0
Reserved funds	3,239,515	3,386,116
Amount to be taxed or funded in the future	(349,600)	(399,500)
Surplus (deficit) from capital asset activities	(947,283)	(2,138,466)
Net investment in capital assets	28,144,433	26,653,021
	<u><b>38,467,650</b></u>	<u><b>33,619,580</b></u>

**City of Côte Saint-Luc**  
**STATEMENT OF THE CHANGE IN NET DEBT**  
for the year ended December 31, 2017

	2017		2016
	Budget \$	Actual \$	Actual \$
<b>SURPLUS FOR THE YEAR</b>	<b>3,923,000</b>	<b>4,848,070</b>	<b>3,213,690</b>
<b>CHANGE IN CAPITAL ASSETS</b>			
Acquisition		(7,402,172)	(8,772,358)
Proceeds from sale		323,581	1,331,051
Depreciation		4,724,262	4,435,192
(Gain)/loss on sale		228,350	(1,047,112)
	<u>0</u>	<u>(2,125,979)</u>	<u>(4,053,227)</u>
Change in assets held for sale		0	0
Change in inventories		29,587	(2,715)
Change in other non-financial assets		(157,150)	(48,703)
	<u>0</u>	<u>(127,563)</u>	<u>(51,418)</u>
<b>CHANGE IN NET DEBT</b>	<b><u>3,923,000</u></b>	<b><u>2,594,528</u></b>	<b><u>(890,955)</u></b>
<b>NET DEBT AT BEGINNING OF YEAR</b>		<u>(43,042,757)</u>	<u>(42,151,802)</u>
<b>NET DEBT AT END OF YEAR</b>		<u><u>(40,448,229)</u></u>	<u><u>(43,042,757)</u></u>

**City of Côte Saint-Luc**  
**STATEMENT OF CASH FLOWS**  
for the year ended December 31, 2017

	2017	2016
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Surplus for the year	4,848,070	3,213,690
Items not affecting cash		
Depreciation	4,724,262	4,435,192
(Gain)/Loss on sale of capital assets	228,350	(1,047,112)
Transfer - assets held for resale	(286,205)	0
	<u>9,514,477</u>	<u>6,601,770</u>
Change in non-cash items		
Accounts receivable	(284,151)	(2,702,814)
Accounts payable and accrued liabilities	833,558	(58,924)
Deferred revenues	55,683	(307,563)
Employee future benefits	(122,200)	198,300
Assets held for sale	286,205	0
Inventories	29,587	(2,715)
Other non-financial assets	(157,150)	(48,703)
	<u>10,156,009</u>	<u>3,679,351</u>
<b>CAPITAL INVESTING ACTIVITIES</b>		
Acquisition	(7,402,172)	(8,772,358)
Proceeds from sale	323,581	1,331,051
	<u>(7,078,591)</u>	<u>(7,441,307)</u>
<b>OTHER INVESTING ACTIVITIES</b>		
Investment		
Acquisition	0	0
Change in investments	0	0
Other investments		
Acquisition	0	0
	<u>0</u>	<u>0</u>
<b>FINANCING ACTIVITIES</b>		
Proceeds from long-term debt	4,876,000	0
Repayment of long-term debt	(4,839,600)	(5,130,400)
Net change in deferred expenditures related to the long-term debt	53,027	(120,229)
	<u>89,427</u>	<u>(5,250,629)</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u><b>3,166,845</b></u>	<u><b>(9,012,585)</b></u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>4,420,534</u>	<u>13,433,119</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u><b>7,587,379</b></u>	<u><b>4,420,534</b></u>

**City of Côte Saint-Luc**  
**OPERATING SURPLUS FOR TAX PURPOSES**  
for the year ended December 31, 2017

	2017		2016
	Budget	Actual	Actual
	\$	\$	\$
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	3,923,000	4,848,070	3,213,690
Less : Revenues from capital investment activities		(3,092,015)	(2,085,189)
<b>OPERATING SURPLUS BEFORE RECONCILIATION FOR TAX PURPOSES FOR THE YEAR</b>	<b>3,923,000</b>	<b>1,756,055</b>	<b>1,128,501</b>
<b>RECONCILIATION FOR TAX PURPOSES</b>			
<b>Capital assets</b>			
Depreciation		4,724,262	4,435,192
Proceeds from sale		323,581	1,331,051
(Gain) loss on sale		228,350	(1,047,112)
	<b>0</b>	<b>5,276,193</b>	<b>4,719,131</b>
<b>Assets for resale</b>			
Cost of properties sold or transferred		(286,205)	
Reduction to value/reclassification		286,205	
	<b>0</b>	<b>0</b>	<b>0</b>
<b>Investment</b>			
Reduction of value	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financing</b>			
Repayment of long-term debt	(3,702,600)	(4,241,434)	(4,551,500)
<b>Appropriations</b>			
Capital investment activities		(152,609)	(58,500)
Unrestricted and restricted operating surplus			610,533
Financial reserves and reserved funds	(170,500)	(274,905)	107,016
Amount to be taxed or funded in the future	(49,900)	(49,900)	(49,900)
	<b>(220,400)</b>	<b>(477,414)</b>	<b>609,149</b>
<b>NET</b>	<b>(3,923,000)</b>	<b>557,345</b>	<b>776,780</b>
<b>OPERATING SURPLUS FOR TAX PURPOSES FOR THE YEAR</b>	<b>0</b>	<b>2,313,400</b>	<b>1,905,281</b>

**City of Côte Saint-Luc**  
**SURPLUS OF INVESTING ACTIVITIES FOR TAX PURPOSES**  
for the year ended December 31, 2017

	2017	2016
	\$	\$
<b>REVENUES FROM CAPITAL ASSET ACTIVITIES</b>	<b>3,092,015</b>	<b>2,085,189</b>
<b>RECONCILIATION FOR TAX PURPOSES</b>		
<b>Capital assets Acquisition</b>		
General administration	(2,437,301)	(2,084,204)
Public Security	(5,716)	0
Transportation	(3,283,671)	(2,205,417)
Environmental hygiene	(433,326)	(1,495,528)
Recreation and culture	(1,242,158)	(2,987,209)
	<b>(7,402,172)</b>	<b>(8,772,358)</b>
<b>Assets held for sale</b>		
Acquisition	<b>0</b>	<b>0</b>
<b>Investment</b>		
Acquisition	<b>0</b>	<b>0</b>
<b>Financing</b>		
Long-term financing of capital asset activities	<b>4,876,000</b>	<b>0</b>
<b>Appropriations</b>		
Operating activities	152,609	58,500
Unrestricted and restricted operating surplus		819,569
Financial reserves and reserved funds	478,713	936,846
	<b>631,322</b>	<b>1,814,915</b>
<b>NET</b>	<b>(1,894,850)</b>	<b>(6,957,443)</b>
<b>SURPLUS FROM CAPITAL ASSET ACTIVITIES FOR TAX PURPOSES FOR THE YEAR</b>	<b>1,197,165</b>	<b>(4,872,254)</b>