



EXTRACT

Financial Statements

December 31, 2018

Notice to Reader

This document is an extract of various statements included in the MAMH Rapport financier for the fiscal year ending December 31, 2018. 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 2018 prepared for and submitted to the Ministry of Municipal Affairs on May 14, 2019.

The French version of the Rapport financier 2018, 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, 2018

	2018		2017
	Budget	Actual	Actual
	\$	\$	\$
REVENUES			
Operating			
Taxes	61,720,730	61,894,425	59,865,825
Payments in lieu of taxes	1,415,960	1,497,169	1,505,085
Transfers	779,120	5,450,943	4,069,566
Services rendered	2,682,840	2,636,273	2,687,948
Fee collection	2,530,400	4,125,295	3,629,523
Fines and penalties	455,000	644,001	491,918
Investments income	0	0	0
Other interest revenues	591,000	640,104	570,578
Other revenues	367,080	971,366	158,997
	70,542,130	77,859,576	72,979,440
EXPENDITURES			
General administration	11,089,491	11,106,860	11,278,523
Public security	13,624,419	13,642,240	13,748,529
Transportation	13,258,603	16,720,065	15,008,064
Environmental hygiene	9,231,951	9,130,499	8,828,151
Health and welfare	358,444	352,418	356,099
Urban planning and development	1,182,955	1,124,267	1,105,843
Recreation and culture	16,158,997	17,552,327	16,387,822
Financing expenses	1,279,390	1,373,170	1,418,339
	66,184,250	71,001,846	68,131,370
SURPLUS (DEFICIT) FOR THE YEAR	4,357,880	6,857,730	4,848,070
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
Accumulated surplus at beginning of year , as previously reported		38,467,650	33,619,580
Restatement		0	0
Accumulated surplus at beginning of year, as restated		38,467,650	33,619,580
ACCUMULATED SURPLUS AT END OF YEAR		45,325,380	38,467,650

City of Côte Saint-Luc
STATEMENT OF FINANCIAL POSITION
as at December 31, 2018

	2018	2017
	\$	\$
FINANCIAL ASSETS		
Cash	6,666,679	7,587,379
Accounts receivable	14,737,574	13,205,821
Investments	0	0
Employee future benefits	1,388,600	1,499,600
	22,792,853	22,292,800
LIABILITIES		
Accounts payable and accrued liabilities	8,613,592	9,804,968
Deferred revenues	874,310	823,653
Long-term debt	51,313,044	52,112,408
	60,800,946	62,741,029
NET DEBT	38,008,093	40,448,229
NON-FINANCIAL ASSETS		
Capital assets	82,859,538	78,435,348
Assets held for sale	0	0
Inventories	244,522	256,565
Other non-financial assets	229,413	223,966
	83,333,473	78,915,879
ACCUMULATED SURPLUS	45,325,380	38,467,650
Unrestricted operating surplus	5,887,094	8,380,585
Restricted operating surplus	4,150,000	0
Reserved funds	3,523,595	3,239,515
Amount to be taxed or funded in the future	(299,700)	(349,600)
Surplus (deficit) from capital asset activities	(700,709)	(947,283)
Net investment in capital assets	32,765,100	28,144,433
	45,325,380	38,467,650

City of Côte Saint-Luc
STATEMENT OF THE CHANGE IN NET DEBT
for the year ended December 31, 2018

	2018		2017
	Budget \$	Actual \$	Actual \$
SURPLUS FOR THE YEAR	4,357,880	6,857,730	4,848,070
CHANGE IN CAPITAL ASSETS			
Acquisition		(9,470,911)	(7,402,172)
Proceeds from sale	10,000	77,200	323,581
Depreciation		5,046,721	4,724,262
(Gain)/loss on sale		(77,200)	228,350
	<u>10,000</u>	<u>(4,424,190)</u>	<u>(2,125,979)</u>
Change in assets held for sale		0	0
Change in inventories		12,043	29,587
Change in other non-financial assets		(5,447)	(157,150)
	<u>0</u>	<u>6,596</u>	<u>(127,563)</u>
CHANGE IN NET DEBT	<u>4,367,880</u>	<u>2,440,136</u>	<u>2,594,528</u>
NET DEBT AT BEGINNING OF YEAR		<u>(40,448,229)</u>	<u>(43,042,757)</u>
NET DEBT AT END OF YEAR		<u>(38,008,093)</u>	<u>(40,448,229)</u>

City of Côte Saint-Luc
STATEMENT OF CASH FLOWS
for the year ended December 31, 2018

	2018	2017
	\$	\$
OPERATING ACTIVITIES		
Surplus for the year	6,857,730	4,848,070
Items not affecting cash		
Depreciation	5,046,721	4,724,262
(Gain)/Loss on sale of capital assets	(77,200)	228,350
Transfer - assets held for resale	0	(286,205)
	11,827,251	9,514,477
Change in non-cash items		
Accounts receivable	(1,531,753)	(284,151)
Accounts payable and accrued liabilities	(1,191,376)	833,558
Deferred revenues	50,657	55,683
Employee future benefits	111,000	(122,200)
Assets held for sale	0	286,205
Inventories	12,043	29,587
Other non-financial assets	(5,447)	(157,150)
	9,272,375	10,156,009
CAPITAL INVESTING ACTIVITIES		
Acquisition	(9,470,911)	(7,402,172)
Proceeds from sale	77,200	323,581
	(9,393,711)	(7,078,591)
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	4,920,000	4,876,000
Repayment of long-term debt	(5,734,100)	(4,839,600)
Net change in deferred expenditures related to the long-term debt	14,736	53,027
	(799,364)	89,427
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(920,700)	3,166,845
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	7,587,379	4,420,534
CASH AND CASH EQUIVALENTS AT END OF YEAR	6,666,679	7,587,379

City of Côte Saint-Luc
OPERATING SURPLUS FOR TAX PURPOSES
for the year ended December 31, 2018

	2018		2017
	Budget	Actual	Actual
	\$	\$	\$
SURPLUS (DEFICIT) FOR THE YEAR	4,357,880	6,857,730	4,848,070
Less : Revenues from capital investment activities		(4,675,386)	(3,092,015)
OPERATING SURPLUS BEFORE RECONCILIATION FOR TAX PURPOSES FOR THE YEAR	4,357,880	2,182,344	1,756,055
RECONCILIATION FOR TAX PURPOSES			
Capital assets			
Depreciation		5,046,721	4,724,262
Proceeds from sale		77,000	323,581
(Gain) loss on sale		(77,000)	228,350
	0	5,046,721	5,276,193
Assets for resale			
Cost of properties sold or transferred		0	(286,205)
Reduction to value/reclassification		0	286,205
	0	0	0
Investment			
Reduction of value	0	0	0
Financing			
Repayment of long-term debt	(4,122,180)	(5,116,477)	(4,241,434)
Appropriations			
Capital investment activities		0	(152,609)
Unrestricted and restricted operating surplus		(313,510)	(274,905)
Financial reserves and reserved funds	(185,800)	(49,900)	(49,900)
Amount to be taxed or funded in the future	(49,900)	(49,900)	(49,900)
	(235,700)	(363,410)	(477,414)
NET	(4,357,880)	(433,166)	557,345
OPERATING SURPLUS FOR TAX PURPOSES FOR THE YEAR	0	1,749,178	2,313,400

City of Côte Saint-Luc
SURPLUS OF INVESTING ACTIVITIES FOR TAX PURPOSES
for the year ended December 31, 2018

	2018	2017
	\$	\$
REVENUES FROM CAPITAL ASSET ACTIVITIES	4,675,386	3,092,015
RECONCILIATION FOR TAX PURPOSES		
Capital assets Acquisition		
General administration	(1,012,749)	(2,437,301)
Public Security	(223,329)	(5,716)
Transportation	(3,046,466)	(3,283,671)
Environmental hygiene	(3,576,988)	(433,326)
Recreation and culture	(1,611,379)	(1,242,158)
	(9,470,911)	(7,402,172)
Assets held for sale		
Acquisition	0	0
Investment		
Acquisition	0	0
Financing		
Long-term financing of capital asset activities	4,920,000	4,876,000
Appropriations		
Operating activities	0	152,609
Unrestricted and restricted operating surplus	0	0
Financial reserves and reserved funds	169,960	478,713
	169,960	631,322
NET	(4,380,951)	(1,894,850)
SURPLUS FROM CAPITAL ASSET ACTIVITIES FOR TAX PURPOSES FOR THE YEAR	294,435	1,197,165