



EXTRACT

Financial Statements

December 31, 2019

Notice to Reader

This document is an extract of various statements included in the MAMH Rapport financier for the fiscal year ending December 31, 2019. 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 2019 prepared for and submitted to the Ministry of Municipal Affairs on May 12, 2020.

The French version of the Rapport financier 2019, 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, 2019

	2019		2018
	Budget	Actual	Actual
	\$	\$	\$
REVENUES			
Operating			
Taxes	63,417,980	63,485,182	61,894,425
Payments in lieu of taxes	1,462,800	1,590,031	1,497,169
Transfers (Grants)	811,400	1,088,323	5,450,943
Services rendered	2,498,880	2,189,486	2,636,273
Fee collection	3,141,300	5,056,467	4,125,295
Fines and penalties	475,000	529,353	644,001
Investments income	0	0	0
Other interest revenues	611,000	825,892	640,104
Other revenues	374,650	511,670	971,366
	72,793,010	75,276,404	77,859,576
EXPENDITURES			
General administration	10,528,807	10,980,329	11,106,860
Public security	14,115,560	13,924,067	13,642,240
Transportation	13,667,316	16,807,031	16,720,065
Environmental hygiene	9,396,117	9,453,335	9,130,499
Health and welfare	358,442	359,360	352,418
Urban planning and development	1,526,663	1,425,400	1,124,267
Recreation and culture	17,274,825	18,244,295	17,552,327
Financing expenses	1,326,830	1,390,690	1,373,170
	68,194,560	72,584,507	71,001,846
SURPLUS (DEFICIT) FOR THE YEAR	4,598,450	2,691,897	6,857,730
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
Accumulated surplus at beginning of year , as previously reported		45,325,380	38,467,650
Restatement		0	0
Accumulated surplus at beginning of year, as restated		45,325,380	38,467,650
ACCUMULATED SURPLUS AT END OF YEAR		48,017,277	45,325,380

City of Côte Saint-Luc
STATEMENT OF FINANCIAL POSITION
as at December 31, 2019

	<u>2019</u>	<u>2018</u>
	\$	\$
FINANCIAL ASSETS		
Cash	4,935,735	6,666,679
Accounts receivable	11,957,071	14,737,574
Investments	0	0
Employee future benefits	1,501,900	1,388,600
	<u>18,394,706</u>	<u>22,792,853</u>
LIABILITIES		
Accounts payable and accrued liabilities	10,414,497	8,613,592
Deferred revenues	1,149,540	874,310
Long-term debt	51,615,176	51,313,044
	<u>63,179,213</u>	<u>60,800,946</u>
NET DEBT	<u>44,784,507</u>	<u>38,008,093</u>
NON-FINANCIAL ASSETS		
Capital assets	92,420,643	82,859,538
Assets held for sale	0	0
Inventories	238,436	244,522
Other non-financial assets	142,705	229,413
	<u>92,801,784</u>	<u>83,333,473</u>
ACCUMULATED SURPLUS	<u>48,017,277</u>	<u>45,325,380</u>
Unrestricted operating surplus	5,830,691	5,887,094
Restricted operating surplus	1,665,176	4,150,000
Reserved funds	2,804,568	3,523,595
Amount to be taxed or funded in the future	(249,800)	(299,700)
Surplus (deficit) from capital asset activities	(3,373,396)	(700,709)
Net investment in capital assets	41,340,038	32,765,100
	<u>48,017,277</u>	<u>45,325,380</u>

City of Côte Saint-Luc
STATEMENT OF THE CHANGE IN NET DEBT
for the year ended December 31, 2019

	2019		2018
	Budget \$	Actual \$	Actual \$
SURPLUS FOR THE YEAR	4,598,450	2,691,897	6,857,730
CHANGE IN CAPITAL ASSETS			
Acquisition		(15,251,848)	(9,470,911)
Proceeds from sale	10,000	0	77,200
Depreciation		5,690,743	5,046,721
(Gain)/loss on sale		0	(77,200)
	<u>10,000</u>	<u>(9,561,105)</u>	<u>(4,424,190)</u>
Change in assets held for sale		0	0
Change in inventories		6,086	12,043
Change in other non-financial assets		86,708	(5,447)
	<u>0</u>	<u>92,794</u>	<u>6,596</u>
CHANGE IN NET DEBT	<u>4,608,450</u>	<u>(6,776,414)</u>	<u>2,440,136</u>
NET DEBT AT BEGINNING OF YEAR		<u>(38,008,093)</u>	<u>(40,448,229)</u>
NET DEBT AT END OF YEAR		<u><u>(44,784,507)</u></u>	<u><u>(38,008,093)</u></u>

City of Côte Saint-Luc
STATEMENT OF CASH FLOWS
for the year ended December 31, 2019

	2019	2018
	\$	\$
OPERATING ACTIVITIES		
Surplus for the year	2,691,897	6,857,730
Items not affecting cash		
Depreciation	5,690,743	5,046,721
(Gain)/Loss on sale of capital assets	0	(77,200)
Transfer - assets held for resale	0	0
	8,382,640	11,827,251
Change in non-cash items		
Accounts receivable	2,780,503	(1,531,753)
Accounts payable and accrued liabilities	1,800,905	(1,191,376)
Deferred revenues	275,230	50,657
Employee future benefits	(113,300)	111,000
Assets held for sale	0	0
Inventories	6,086	12,043
Other non-financial assets	86,708	(5,447)
	13,218,772	9,272,375
CAPITAL INVESTING ACTIVITIES		
Acquisition	(15,251,848)	(9,470,911)
Proceeds from sale	0	77,200
	(15,251,848)	(9,393,711)
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	5,838,000	4,920,000
Repayment of long-term debt	(5,490,000)	(5,734,100)
Net change in deferred expenditures related to the long-term debt	(45,868)	14,736
	302,132	(799,364)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,730,944)	(920,700)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	6,666,679	7,587,379
CASH AND CASH EQUIVALENTS AT END OF YEAR	4,935,735	6,666,679

City of Côte Saint-Luc
OPERATING SURPLUS FOR TAX PURPOSES
for the year ended December 31, 2019

	2019		2018
	Budget	Actual	Actual
	\$	\$	\$
SURPLUS (DEFICIT) FOR THE YEAR	4,598,450	2,691,897	6,857,730
Less : Revenues from capital investment activities		(102,165)	(4,675,386)
OPERATING SURPLUS BEFORE RECONCILIATION FOR TAX PURPOSES FOR THE YEAR	4,598,450	2,589,732	2,182,344
RECONCILIATION FOR TAX PURPOSES			
Capital assets			
Depreciation		5,690,743	5,046,721
Proceeds from sale		0	77,000
(Gain) loss on sale		0	(77,000)
	0	5,690,743	5,046,721
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	(4,346,830)	(4,851,833)	(5,116,477)
Appropriations			
Capital investment activities		(120,969)	0
Unrestricted and restricted operating surplus		(293,969)	(313,510)
Financial reserves and reserved funds	(201,720)	(293,969)	(313,510)
Amount to be taxed or funded in the future	(49,900)	(49,900)	(49,900)
	(251,620)	(464,838)	(363,410)
NET	(4,598,450)	374,072	(433,166)
OPERATING SURPLUS FOR TAX PURPOSES FOR THE YEAR	0	2,963,804	1,749,178

City of Côte Saint-Luc
SURPLUS OF INVESTING ACTIVITIES FOR TAX PURPOSES
for the year ended December 31, 2019

	2019	2018
	\$	\$
REVENUES FROM CAPITAL ASSET ACTIVITIES	102,165	4,675,386
RECONCILIATION FOR TAX PURPOSES		
Capital assets Acquisition		
General administration	(1,092,711)	(1,012,749)
Public Security	(17,638)	(223,329)
Transportation	(2,837,122)	(3,046,466)
Environmental hygiene	(123,278)	(3,576,988)
Recreation and culture	(11,181,099)	(1,611,379)
	(15,251,848)	(9,470,911)
Assets held for sale		
Acquisition	0	0
Investment		
Acquisition	0	0
Financing		
Long-term financing of capital asset activities	5,838,000	4,920,000
Appropriations		
Operating activities	120,969	0
Unrestricted and restricted operating surplus	5,569,235	0
Financial reserves and reserved funds	1,209,692	169,960
	6,899,896	169,960
NET	(2,513,952)	(4,380,951)
SURPLUS FROM CAPITAL ASSET ACTIVITIES FOR TAX PURPOSES FOR THE YEAR	(2,411,787)	294,435