



EXTRACT

Financial Statements

December 31, 2020

Notice to Reader

This document is an extract of various statements included in the MAMH Rapport financier for the fiscal year ending December 31, 2020. 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 2020 prepared for and submitted to the Ministry of Municipal Affairs on June 15, 2021.

The French version of the Rapport financier 2020, in its entirety, is available on the City's website .

City of Côte Saint-Luc
TABLE OF CONTENTS

FINANCIAL REPORT	Page
Statement of Operations (Page S7 of the official MAMOT Rapport financier 2020)	1
Statement of Financial Position (Page S8 of the official MAMOT Rapport financier 2020)	2
Statement of the Change in Net Debt (Page S9 of the official MAMOT Rapport financier 2020)	3
Statement of Cash Flows (Page S10 of the official MAMOT Rapport financier 2020)	4
Statement of Operating Surplus for Tax Purposes (Page S17 of the official MAMOT Rapport financier 2020)	5
Statement of Surplus of Capital Asset Activities for Tax Purposes (Page S18 of the official MAMOT Rapport financier 2020)	6

City of Côte Saint-Luc**STATEMENT OF OPERATIONS**

for the year ended December 31, 2020

	2020		2019
	Budget	Actual	Actual
	\$	\$	\$
REVENUES			
Taxes	64,434,100	64,871,581	63,485,182
Payments in lieu of taxes	1,532,400	1,537,824	1,590,031
Transfers (Grants)	1,100,990	5,271,728	1,088,323
Services rendered	2,341,960	768,858	2,189,486
Fee collection	3,142,300	4,654,471	5,056,467
Fines and penalties	475,000	436,510	529,353
Investments income	0	0	0
Other interest revenues	611,500	453,260	825,892
Other revenues	359,650	818,312	511,670
	73,997,900	78,812,544	75,276,404
EXPENDITURES			
General administration	8,687,873	8,345,127	10,980,329
Public security	14,943,870	14,796,978	13,924,067
Transportation	15,005,492	16,885,803	16,807,031
Environmental hygiene	9,714,404	9,280,564	9,453,335
Health and welfare	410,722	414,749	359,360
Urban planning and development	2,125,082	2,028,939	1,425,400
Recreation and culture	16,980,657	17,174,951	18,244,295
Financing expenses	1,331,030	1,429,394	1,390,690
	69,199,130	70,356,505	72,584,507
SURPLUS (DEFICIT) FOR THE YEAR	4,798,770	8,456,039	2,691,897
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
Accumulated surplus at beginning of year , as previously reported		48,017,277	45,325,380
Restatement		0	0
Accumulated surplus at beginning of year, as restated		48,017,277	45,325,380
ACCUMULATED SURPLUS AT END OF YEAR		56,473,316	48,017,277

City of Côte Saint-Luc
STATEMENT OF FINANCIAL POSITION
as at December 31, 2020

	<u>2020</u>	<u>2019</u>
	\$	\$
FINANCIAL ASSETS		
Cash	12,584,631	4,935,735
Accounts receivable	13,087,736	11,957,071
Investments	0	0
Employee future benefits	1,159,500	1,501,900
	<u>26,831,867</u>	<u>18,394,706</u>
LIABILITIES		
Accounts payable and accrued liabilities	10,003,190	10,414,497
Deferred revenues	1,012,348	1,149,540
Long-term debt	52,004,555	51,615,176
	<u>63,020,093</u>	<u>63,179,213</u>
NET DEBT	<u>36,188,226</u>	<u>44,784,507</u>
NON-FINANCIAL ASSETS		
Capital assets	92,261,637	92,420,643
Assets held for sale	0	0
Inventories	245,796	238,436
Other non-financial assets	154,109	142,705
	<u>92,661,542</u>	<u>92,801,784</u>
ACCUMULATED SURPLUS	<u>56,473,316</u>	<u>48,017,277</u>
Unrestricted operating surplus	10,411,100	5,830,691
Restricted operating surplus	4,177,609	1,665,176
Reserved funds	3,251,154	2,804,568
Amount to be taxed or funded in the future	(199,900)	(249,800)
Surplus (deficit) from capital asset activities	(1,299,479)	(3,373,396)
Net investment in capital assets	40,132,832	41,340,038
	<u>56,473,316</u>	<u>48,017,277</u>

City of Côte Saint-Luc
STATEMENT OF THE CHANGE IN NET DEBT
for the year ended December 31, 2020

	2020		2019
	Budget \$	Actual \$	Actual \$
SURPLUS FOR THE YEAR	4,798,770	8,456,039	2,691,897
CHANGE IN CAPITAL ASSETS			
Acquisition	(9,527,000)	(6,049,009)	(15,251,848)
Proceeds from sale		0	0
Depreciation		6,208,015	5,690,743
(Gain)/loss on sale		0	0
	<u>(9,527,000)</u>	<u>159,006</u>	<u>(9,561,105)</u>
Change in assets held for sale		0	0
Change in inventories		(7,361)	6,086
Change in other non-financial assets		(11,403)	86,708
	<u>0</u>	<u>(18,764)</u>	<u>92,794</u>
CHANGE IN NET DEBT	<u>(4,728,230)</u>	<u>8,596,281</u>	<u>(6,776,414)</u>
NET DEBT AT BEGINNING OF YEAR		<u>(44,784,507)</u>	<u>(38,008,093)</u>
NET DEBT AT END OF YEAR		<u>(36,188,226)</u>	<u>(44,784,507)</u>

City of Côte Saint-Luc
STATEMENT OF CASH FLOWS
for the year ended December 31, 2020

	2020	2019
	\$	\$
OPERATING ACTIVITIES		
Surplus for the year	8,456,039	2,691,897
Items not affecting cash		
Depreciation	6,208,015	5,690,743
(Gain)/Loss on sale of capital assets	0	0
Transfer - assets held for resale	0	0
	14,664,054	8,382,640
Change in non-cash items		
Accounts receivable	(1,130,665)	2,780,503
Accounts payable and accrued liabilities	(411,307)	1,800,905
Deferred revenues	(137,192)	275,230
Employee future benefits	342,400	(113,300)
Assets held for sale	0	0
Inventories	(7,360)	6,086
Other non-financial assets	(11,404)	86,708
	13,308,526	13,218,772
CAPITAL INVESTING ACTIVITIES		
Acquisition	(6,049,009)	(15,251,848)
Proceeds from sale	0	0
	(6,049,009)	(15,251,848)
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	6,000,000	5,838,000
Repayment of long-term debt	(5,611,000)	(5,490,000)
Net change in deferred expenditures related to the long-term debt	379	(45,868)
	389,379	302,132
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	7,648,896	(1,730,944)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,935,735	6,666,679
CASH AND CASH EQUIVALENTS AT END OF YEAR	12,584,631	4,935,735

City of Côte Saint-Luc
OPERATING SURPLUS FOR TAX PURPOSES
for the year ended December 31, 2020

	2020		2019
	Budget	Actual	Actual
	\$	\$	\$
SURPLUS (DEFICIT) FOR THE YEAR	4,798,770	8,456,039	2,691,897
Less : Revenues from capital investment activities		(1,036,983)	(102,165)
OPERATING SURPLUS BEFORE RECONCILIATION FOR TAX PURPOSES FOR THE YEAR	4,798,770	7,419,056	2,589,732
RECONCILIATION FOR TAX PURPOSES			
Capital assets			
Depreciation		6,208,015	5,690,743
Proceeds from sale		0	0
(Gain) loss on sale		0	0
	0	6,208,015	5,690,743
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	(4,409,780)	(4,951,800)	(4,851,833)
Appropriations			
Capital investment activities		(21,534)	(120,969)
Unrestricted and restricted operating surplus		(887,853)	(293,969)
Financial reserves and reserved funds	(339,090)	(887,853)	(293,969)
Amount to be taxed or funded in the future	(49,900)	(49,900)	(49,900)
	(388,990)	(959,287)	(464,838)
NET	(4,798,770)	296,928	374,072
OPERATING SURPLUS FOR TAX PURPOSES FOR THE YEAR	0	7,715,984	2,963,804
Local Surplus		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, 2020

	2020	2019
	\$	\$
REVENUES FROM CAPITAL ASSET ACTIVITIES	1,036,983	102,165
RECONCILIATION FOR TAX PURPOSES		
Capital assets Acquisition		
General administration	(2,454,930)	(1,092,711)
Public Security	0	(17,638)
Transportation	(1,807,252)	(2,837,122)
Environmental hygiene	(325,594)	(123,278)
Recreation and culture	(1,461,233)	(11,181,099)
	(6,049,009)	(15,251,848)
Assets held for sale		
Acquisition	0	0
Investment		
Acquisition	0	0
Financing		
Long-term financing of capital asset activities	6,000,000	5,838,000
Appropriations		
Operating activities	21,534	120,969
Unrestricted and restricted operating surplus	505,305	5,569,235
Financial reserves and reserved funds	597,535	1,209,692
	1,124,374	6,899,896
NET	1,075,365	(2,513,952)
SURPLUS FROM CAPITAL ASSET ACTIVITIES FOR TAX PURPOSES FOR THE YEAR	2,112,348	(2,411,787)