



## **EXTRACT**

### **Financial Statements**

**December 31, 2022**

#### **Notice to Reader**

This document is an extract of various statements included in the MAMH Rapport financier for the fiscal year ending December 31, 2022. 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 2022 prepared for and submitted to the Ministry of Municipal Affairs on May 9, 2023.

The French version of the Rapport financier 2022, 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, 2022

	2022		2021
	Budget	Actual	Actual
	\$	\$	\$
<b>REVENUES</b>			
Taxes	67,233,500	68,126,053	66,191,296
Payments in lieu of taxes	1,635,000	1,607,031	1,685,786
Transfers (Grants)	1,415,170	5,757,369	3,363,281
Services rendered	2,348,800	1,864,379	1,157,102
Fee collection	4,258,100	8,245,579	6,020,670
Fines and penalties	500,000	649,466	647,498
Investments income	0	0	0
Other interest revenues	576,000	1,372,823	688,849
Other revenues	422,200	650,347	525,888
	<b>78,388,770</b>	<b>88,273,047</b>	<b>80,280,370</b>
<b>EXPENDITURES</b>			
General administration	14,674,591	14,677,356	12,613,934
Public security	15,052,411	14,943,379	13,421,909
Transportation	17,721,793	17,495,881	16,476,888
Environmental hygiene	10,341,455	9,792,881	10,104,766
Health and welfare	441,785	441,127	407,465
Urban planning and development	2,291,250	2,320,152	2,328,937
Recreation and culture	21,534,145	20,853,818	18,803,430
Financing expenses	1,038,000	1,240,905	1,384,749
	<b>83,095,430</b>	<b>81,765,499</b>	<b>75,542,078</b>
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<b>(4,706,660)</b>	<b>6,507,548</b>	<b>4,738,292</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>			
Accumulated surplus at beginning of year , as previously reported		61,211,608	56,473,316
Restatement		0	0
Accumulated surplus at beginning of year, as restated		<b>61,211,608</b>	<b>56,473,316</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>		<b>67,719,156</b>	<b>61,211,608</b>

**City of Côte Saint-Luc**  
**STATEMENT OF FINANCIAL POSITION**  
as at December 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash	13,111,779	10,771,079
Accounts receivable	16,743,238	14,060,112
Investments	0	0
Employee future benefits - asset	0	410,700
	<b><u>29,855,017</u></b>	<b><u>25,241,891</u></b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	12,111,884	9,617,207
Deferred revenues	1,487,841	1,167,090
Long-term debt	51,046,550	50,701,685
Employee future benefits - liability	283,100	0
	<b><u>64,929,375</u></b>	<b><u>61,485,982</u></b>
<b>NET DEBT</b>	<b><u>35,074,358</u></b>	<b><u>36,244,091</u></b>
<b>NON-FINANCIAL ASSETS</b>		
Capital assets	102,286,822	96,952,361
Assets held for sale	0	0
Inventories	249,359	245,352
Other non-financial assets	257,333	257,986
	<b><u>102,793,514</u></b>	<b><u>97,455,699</u></b>
<b>ACCUMULATED SURPLUS</b>	<b><u>67,719,156</u></b>	<b><u>61,211,608</u></b>
Unrestricted operating surplus - operating	14,536,049	11,404,146
Unrestricted operating surplus - pension plan	(283,100)	410,700
Restricted operating surplus	4,967,704	5,266,291
Reserved funds	3,549,634	3,228,021
Amount to be taxed or funded in the future	(100,100)	(150,000)
Surplus (deficit) from capital asset activities	(5,339,228)	(4,321,186)
Net investment in capital assets	50,388,197	45,373,636
	<b><u>67,719,156</u></b>	<b><u>61,211,608</u></b>

**City of Côte Saint-Luc**  
**STATEMENT OF THE CHANGE IN NET DEBT**  
for the year ended December 31, 2022

	2022		2021
	Budget \$	Actual \$	Actual \$
<b>SURPLUS FOR THE YEAR</b>	<b>(4,706,660)</b>	<b>6,507,548</b>	<b>4,738,292</b>
<b>CHANGE IN CAPITAL ASSETS</b>			
Acquisition		(12,094,926)	(11,222,345)
Proceeds from sale		226,275	130,791
Depreciation		6,708,841	6,531,621
(Gain)/loss on sale		(174,651)	(130,791)
	<u>0</u>	<u>(5,334,461)</u>	<u>(4,690,724)</u>
Change in assets held for sale		0	0
Change in inventories		(4,007)	444
Change in other non-financial assets		653	(103,877)
	<u>0</u>	<u>(3,354)</u>	<u>(103,433)</u>
<b>CHANGE IN NET DEBT</b>	<b>(4,706,660)</b>	<b>1,169,733</b>	<b>(55,865)</b>
<b>NET DEBT AT BEGINNING OF YEAR</b>		<u>(36,244,091)</u>	<u>(36,188,226)</u>
<b>NET DEBT AT END OF YEAR</b>		<u><b>(35,074,358)</b></u>	<u><b>(36,244,091)</b></u>

**City of Côte Saint-Luc**  
**STATEMENT OF CASH FLOWS**  
for the year ended December 31, 2022

	2022	2021
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Surplus for the year	6,507,548	4,738,292
Items not affecting cash		
Depreciation	6,708,841	6,531,621
(Gain)/Loss on sale of capital assets	(174,651)	(130,791)
Transfer - assets held for resale	0	0
	<b>13,041,738</b>	<b>11,139,122</b>
Change in non-cash items		
Accounts receivable	(2,683,126)	(972,376)
Accounts payable and accrued liabilities	2,494,677	(385,983)
Deferred revenues	320,751	154,742
Employee future benefits	693,800	748,800
Assets held for sale	0	0
Inventories	(4,007)	444
Other non-financial assets	653	(103,877)
	<b>13,864,486</b>	<b>10,580,872</b>
<b>CAPITAL INVESTING ACTIVITIES</b>		
Acquisition	(12,094,926)	(11,222,345)
Proceeds from sale	226,275	130,791
	<b>(11,868,651)</b>	<b>(11,091,554)</b>
<b>OTHER INVESTING ACTIVITIES</b>		
Investment		
Acquisition	0	0
Change in investments	0	0
Other investments		
Acquisition	0	0
	<b>0</b>	<b>0</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from long-term debt	6,000,000	5,000,000
Repayment of long-term debt	(5,707,000)	(6,231,000)
Net change in deferred expenditures related to the long-term debt	51,865	(71,870)
	<b>344,865</b>	<b>(1,302,870)</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,340,700</b>	<b>(1,813,552)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>10,771,079</b>	<b>12,584,631</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>13,111,779</b>	<b>10,771,079</b>

**City of Côte Saint-Luc**  
**OPERATING SURPLUS FOR TAX PURPOSES**  
for the year ended December 31, 2022

	2022		2021
	Budget	Actual	Actual
	\$	\$	\$
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	(4,706,660)	6,507,548	4,738,292
Less : Revenues from capital investment activities		(3,966,518)	(1,787,219)
<b>OPERATING SURPLUS BEFORE RECONCILIATION FOR TAX PURPOSES FOR THE YEAR</b>	<b>(4,706,660)</b>	<b>2,541,030</b>	<b>2,951,073</b>
<b>RECONCILIATION FOR TAX PURPOSES</b>			
<b>Capital assets</b>			
Depreciation	7,238,400	6,708,841	6,531,621
Proceeds from sale		226,275	130,791
(Gain) loss on sale		(174,651)	(130,791)
	<b>7,238,400</b>	<b>6,760,465</b>	<b>6,531,621</b>
<b>Assets for resale</b>			
Cost of properties sold or transferred		0	0
Reduction to value/reclassification		0	0
	<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	<b>(5,131,900)</b>	<b>(5,680,100)</b>	<b>(5,550,080)</b>
<b>Appropriations</b>			
Capital investment activities		(152,107)	(84,670)
Unrestricted and restricted operating surplus	2,958,500	0	0
Financial reserves and reserved funds	(308,440)	(551,973)	(43,175)
Amount to be taxed or funded in the future	(49,900)	(49,900)	(49,900)
	<b>2,600,160</b>	<b>(753,980)</b>	<b>(177,745)</b>
<b>NET</b>	<b>4,706,660</b>	<b>326,385</b>	<b>803,796</b>
<b>OPERATING SURPLUS FOR TAX PURPOSES FOR THE YEAR</b>	<b>0</b>	<b>2,867,415</b>	<b>3,754,869</b>

**City of Côte Saint-Luc**  
**SURPLUS OF INVESTING ACTIVITIES FOR TAX PURPOSES**  
for the year ended December 31, 2022

	2022	2021
	\$	\$
<b>REVENUES FROM CAPITAL ASSET ACTIVITIES</b>	<b>3,966,518</b>	<b>1,787,219</b>
<b>RECONCILIATION FOR TAX PURPOSES</b>		
<b>Capital assets Acquisition</b>		
General administration	(2,429)	(1,193,387)
Public Security	(83,308)	0
Transportation	(3,149,215)	(7,145,865)
Environmental hygiene	(3,219,050)	(651,121)
Recreation and culture	(5,640,924)	(2,231,972)
	<b>(12,094,926)</b>	<b>(11,222,345)</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>6,000,000</b>	<b>5,000,000</b>
<b>Appropriations</b>		
Operating activities	152,107	84,670
Unrestricted and restricted operating surplus	652,850	1,068,877
Financial reserves and reserved funds	378,111	263,306
	<b>1,183,068</b>	<b>1,416,853</b>
<b>NET</b>	<b>(4,911,858)</b>	<b>(4,805,492)</b>
<b>SURPLUS FROM CAPITAL ASSET ACTIVITIES FOR TAX PURPOSES FOR THE YEAR</b>	<b>(945,340)</b>	<b>(3,018,273)</b>