



EXTRACT

Financial Statements

December 31, 2023

Notice to Reader

This document is an extract of various statements included in the MAMH Rapport financier for the fiscal year ending December 31, 2023. 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 2023 prepared for and submitted to the Ministry of Municipal Affairs on May 15, 2023.

The French version of the Rapport financier 2023, 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, 2023

	2023		2022
	Budget	Actual	Actual
	\$	\$	\$
REVENUES			
Taxes	72,227,900	72,164,132	68,126,053
Payments in lieu of taxes	1,685,000	1,755,662	1,607,031
Transfers (Grants)	1,593,150	17,189,025	5,757,369
Services rendered	2,474,950	2,693,727	1,864,379
Fee collection	4,460,450	3,167,306	8,245,579
Fines and penalties	600,000	799,429	649,466
Investments income	0	0	0
Other interest revenues	976,000	1,744,225	1,372,823
Other revenues	190,700	504,107	650,347
	84,208,150	100,017,613	88,273,047
EXPENDITURES			
General administration	15,567,364	16,061,618	14,677,356
Public security	15,926,282	15,793,187	14,943,379
Transportation	18,400,249	19,699,398	17,495,881
Environmental hygiene	11,300,129	9,947,256	9,792,881
Health and welfare	600,429	608,384	441,127
Urban planning and development	2,531,260	2,360,725	2,320,152
Recreation and culture	21,981,107	21,899,958	20,853,818
Financing expenses	1,271,650	1,315,702	1,240,905
	87,578,470	87,686,228	81,765,499
SURPLUS (DEFICIT) FOR THE YEAR	(3,370,320)	12,331,385	6,507,548
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
Accumulated surplus at beginning of year , as previously reported		67,719,156	61,211,608
Restatement		0	0
Accumulated surplus at beginning of year, as restated		67,719,156	61,211,608
ACCUMULATED SURPLUS AT END OF YEAR		80,050,541	67,719,156

City of Côte Saint-Luc
STATEMENT OF FINANCIAL POSITION
as at December 31, 2023

	2023	2022
	\$	\$
FINANCIAL ASSETS		
Cash	6,670,412	13,111,779
Accounts receivable	27,952,248	16,743,238
Investments	0	0
Employee future benefits - asset	0	0
	34,622,660	29,855,017
LIABILITIES		
Accounts payable and accrued liabilities	14,859,447	12,111,884
Deferred revenues	1,608,858	1,487,841
Long-term debt	50,963,919	51,046,550
Employee future benefits - liability	123,200	283,100
	67,555,424	64,929,375
NET DEBT	32,932,764	35,074,358
NON-FINANCIAL ASSETS		
Capital assets	112,428,717	102,286,822
Assets held for sale	0	0
Inventories	216,759	249,359
Other non-financial assets	337,829	257,333
	112,983,305	102,793,514
ACCUMULATED SURPLUS	80,050,541	67,719,156
Unrestricted operating surplus - operating	12,434,234	14,536,049
Unrestricted operating surplus - pension plan	(123,200)	(283,100)
Restricted operating surplus	3,528,416	4,967,704
Reserved funds	4,089,833	3,549,634
Amount to be taxed or funded in the future	(50,200)	(100,100)
Surplus (deficit) from capital asset activities	(417,734)	(5,339,228)
Net investment in capital assets	60,589,192	50,388,197
	80,050,541	67,719,156

City of Côte Saint-Luc
STATEMENT OF THE CHANGE IN NET DEBT
for the year ended December 31, 2023

	2023		2022
	Budget \$	Actual \$	Actual \$
SURPLUS FOR THE YEAR	(3,370,320)	12,331,385	6,507,548
CHANGE IN CAPITAL ASSETS			
Acquisition		(17,455,402)	(12,094,926)
Proceeds from sale		0	226,275
Depreciation		7,313,507	6,708,841
(Gain)/loss on sale		0	(174,651)
	<u>0</u>	<u>(10,141,895)</u>	<u>(5,334,461)</u>
Change in assets held for sale		0	0
Change in inventories		32,600	(4,007)
Change in other non-financial assets		(80,496)	653
	<u>0</u>	<u>(47,896)</u>	<u>(3,354)</u>
CHANGE IN NET DEBT	<u>(3,370,320)</u>	<u>2,141,594</u>	<u>1,169,733</u>
NET DEBT AT BEGINNING OF YEAR		<u>(35,074,358)</u>	<u>(36,244,091)</u>
NET DEBT AT END OF YEAR		<u>(32,932,764)</u>	<u>(35,074,358)</u>

City of Côte Saint-Luc
STATEMENT OF CASH FLOWS
for the year ended December 31, 2023

	2023	2022
	\$	\$
OPERATING ACTIVITIES		
Surplus for the year	12,331,385	6,507,548
Items not affecting cash		
Depreciation	7,313,507	6,708,841
(Gain)/Loss on sale of capital assets	0	(174,651)
Transfer - assets held for resale	0	0
	19,644,892	13,041,738
Change in non-cash items		
Accounts receivable	(11,209,010)	(2,683,126)
Accounts payable and accrued liabilities	2,747,563	2,494,677
Deferred revenues	121,017	320,751
Employee future benefits	(159,900)	693,800
Assets held for sale	0	0
Inventories	32,600	(4,007)
Other non-financial assets	(80,496)	653
	11,096,666	13,864,486
CAPITAL INVESTING ACTIVITIES		
Acquisition	(17,455,402)	(12,094,926)
Proceeds from sale	0	226,275
	(17,455,402)	(11,868,651)
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	6,000,000
Repayment of long-term debt	(6,087,000)	(5,707,000)
Net change in deferred expenditures related to the long-term debt	4,369	51,865
	(82,631)	344,865
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(6,441,367)	2,340,700
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	13,111,779	10,771,079
CASH AND CASH EQUIVALENTS AT END OF YEAR	6,670,412	13,111,779

City of Côte Saint-Luc
OPERATING SURPLUS FOR TAX PURPOSES
for the year ended December 31, 2023

	2023		2022
	Budget	Actual	Actual
	\$	\$	\$
SURPLUS (DEFICIT) FOR THE YEAR	(3,420,320)	12,331,385	6,507,548
Less : Revenues from capital investment activities		(14,122,910)	(3,966,518)
OPERATING SURPLUS BEFORE RECONCILIATION FOR TAX PURPOSES FOR THE YEAR	(3,420,320)	(1,791,525)	2,541,030
RECONCILIATION FOR TAX PURPOSES			
Capital assets			
Depreciation	7,333,910	7,313,507	6,708,841
Proceeds from sale	50,000	0	226,275
(Gain) loss on sale		0	(174,651)
	7,383,910	7,313,507	6,760,465
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	(5,496,300)	(6,059,100)	(5,680,100)
Appropriations			
Capital investment activities		(215,231)	(152,107)
Unrestricted and restricted operating surplus	2,100,000	1,492,657	0
Financial reserves and reserved funds	(517,390)	(690,408)	(551,973)
Amount to be taxed or funded in the future	(49,900)	(49,900)	(49,900)
	1,532,710	537,118	(753,980)
NET	3,420,320	1,791,525	326,385
OPERATING SURPLUS FOR TAX PURPOSES FOR THE YEAR	0	0	2,867,415

City of Côte Saint-Luc
SURPLUS OF INVESTING ACTIVITIES FOR TAX PURPOSES
for the year ended December 31, 2023

	2023	2022
	\$	\$
REVENUES FROM CAPITAL ASSET ACTIVITIES	14,122,910	3,966,518
RECONCILIATION FOR TAX PURPOSES		
Capital assets Acquisition		
General administration	(117,048)	(2,429)
Public Security	(7,840)	(83,308)
Transportation	(6,170,266)	(3,149,215)
Environmental hygiene	(7,425,872)	(3,219,050)
Recreation and culture	(3,734,376)	(5,640,924)
	(17,455,402)	(12,094,926)
Assets held for sale		
Acquisition	0	0
Investment		
Acquisition	0	0
Financing		
Long-term financing of capital asset activities	6,000,000	6,000,000
Appropriations		
Operating activities	215,231	152,107
Unrestricted and restricted operating surplus	1,660,431	652,850
Financial reserves and reserved funds	431,649	378,111
	2,307,311	1,183,068
NET	(9,148,091)	(4,911,858)
SURPLUS FROM CAPITAL ASSET ACTIVITIES FOR TAX PURPOSES FOR THE YEAR	4,974,819	(945,340)