

Mayor's report of the financial situation of the Borough of Pierrefonds-Roxboro



It is with pride that I table the annual report on the financial situation of the borough for the year 2022 and the outlook for the current year, in compliance with section 144.7 of the *Charter of Ville de Montréal*.

Financial situation as of December 31, 2022

The 2022 budget forecast planned expenditures of \$34,977,100. As of December 31, 2022, actual expenditures amounted to \$34,624,678, compared to the amended budget of \$36,268,281. The positive variation can be explained by a rigorous control of expenditures.

Actual revenues totalled \$1,135,112, compared to budget estimates of \$1,417,500. This negative variation is mainly due to services that became free in 2022. Non-recurring corporate financial adjustments totalling \$620,300 also contribute to the increase of the financial surplus to \$1,981,600, thus enabling the Borough to show an unreserved accumulated surplus of \$10,323,085, as of December 31, 2022.

Ten-year Capital Expenditure Program 2022-2031

A total of \$5,970,000 was invested as part of the ten-year program of capital expenditures in 2022-2031. This amount was allocated for:

- Road rehabilitation works and paving of various streets;
- The maintenance of municipal buildings and equipment to bring them up to standard;
- The implementation of various development works in the parks.

Additional works in the order of \$10,473,000, funded entirely by the Ville de Montréal, were undertaken on borough territory to improve water, sewer and drainage networks as well as for road reconstruction.

Preliminary financial indicators for 2023

The 2023 budget is \$36,190,900. The borough is expecting a balanced budget for the year 2023.

Note that this financial information will be endorsed by City Council and Agglomeration Council in mid-June.

Presented on June 5, 2023



Dimitrios (Jim) Beis

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