

**MAYOR'S REPORT ON THE FINANCIAL POSITION OF  
THE TOWN OF MONTREAL WEST**

According to section 474.1 of the *Cities and Towns Act*, I am pleased, as Mayor, to report on the financial position of the Town of Montreal West.

This report is a summary of the fiscal year ending December 31, 2012, evaluation of the current fiscal year and orientation of the municipality with regard to subsequent years.

**1. THE LATEST FINANCIAL STATEMENTS**

**a) Operating Activities**

The 2012 fiscal year of the Town of Montreal West ended with a surplus of \$880,757. This surplus was due to additional revenues not budgeted for.

**b) Investing Activities**

Investment expenses for the fiscal year 2012 totalled \$1,142,814. An amount of \$913,362 was invested in the Infrastructure project on Brock North to which \$356,650 was granted by the government to do this work. The net investment for that project is then \$556,712.

In the year 2012, the Town also invested in its vehicle fleet for an amount of \$106,440, buildings maintenance for \$74,100 and a park play module for children for \$25,300.

In the course of 2013, while continuing to pursue its population's best interest, the Town of Montreal West continued its long-term emphasis of investing in its infrastructures. These investments were possible due to new financial aid granted from the government in the summer of 2013 via the "Programme d'Infrastructures Québec Municipalités" (PIQM 1.5) for an amount of \$900,850.

**2. THE AUDITOR'S LATEST REPORT**

The auditor's latest report for the 2012 fiscal year was filed with no qualified opinion and considers the good management practices regarding the Town's financials and administration.

**3. THE REMUNERATION OF ELECTED MUNICIPAL OFFICERS**

With respect to *An Act Respecting the Remuneration of Elected Municipal Officers*, the Mayor of a municipality must include in his annual report a description of the salaries and expense allocations received from the municipality by each member of Council. The amounts are as follows:

	<u>MAYOR</u>	<u>COUNCIL MEMBERS</u>
1 Base salary	\$22,718	\$9,089
2 Expense allocation	\$11,359	\$4,544

**4. THE LIST OF ALL CONTRACTS INVOLVING AN EXPENDITURE EXCEEDING \$25,000**

Along with this report, as required by the *Loi sur les cités et villes*, I am tabling a list of all contracts involving an expenditure exceeding \$25,000 entered into by the Town since the last sitting of council at which a similar report was made on the financial position of the municipality.

**5. THE LAST THREE-YEAR PROGRAMME OF CAPITAL EXPENDITURES**

The 2012 Three-Year Program of capital expenditures was pretty much spent and the major investments were Infrastructure works on Brock North. In 2013, reconstruction of Sheraton and Radcliffe streets took place. These investment projects were possible due to government financial aid via the “Programme d’Infrastructures Québec Municipalités” (PIQM 1.5).

**6. PRELIMINARY INFORMATION REGARDING THE FINANCIAL STATEMENTS FOR THE CURRENT FISCAL YEAR**

Notwithstanding any major unexpected events, as far as net results are concerned we expect to end the current fiscal year with a slight surplus.. We still continue to closely monitor our operations and to exercise a rigorous control over our projected expenses.

**7. GENERAL ORIENTATIONS OF THE NEXT BUDGET AND THREE-YEAR PROGRAMME OF CAPITAL EXPENDITURES FOR 2014 – 2015 – 2016.**

As in previous years, work priorities will be established according to the directions of the provincial government, and within the framework of the programs made available to the Town.

After negotiating with the provincial government, the Town of Montreal West was able to acquire additional financial aid from the “Programme d’Infrastructure Québec Municipalités (PIQM 1.5) for the year 2014.

Accordingly, in the year 2013, the Town was granted an amount of \$900,850 from the Quebec government to do infrastructure work (water, sewers networks and repaving) on the streets Sheraton and Radcliffe. For 2014, the provincial government has committed to giving the Town a grant in the amount of \$509,410 for similar work to be done on the streets Brynmor and Brock South. For 2015 and 2016, all will be looked at and we will inform you about the upcoming project if any.

Finally, I would like to remind you that the three-year programme of capital expenditures is a planning tool based on general orientations. The decision to invest, or not invest in any given project is conditional upon the Town’s capacity to fund it, and on the availability of grants.

Montreal-West, Sept 30th, 2013

**Beny Masella, Mayor**