

**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, 2013, 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 2013 fiscal year of the Town of Montreal West ended with a surplus of \$867,005. This surplus was due to additional revenues not budgeted for.

**b) Investing Activities**

Investment expenses for the fiscal year 2013 totalled \$3,256,094. These investments were the continuation of infrastructure work started in the year 2012 on Brock Nord and \$2,723,000 invested in the project on Sheraton and Radcliffe to which \$900,850 was granted by the government.

In the year 2013, the Town also invested in its vehicle fleet for an amount of \$69,700, buildings maintenance for \$120,400 and software for \$37,100.

In the course of 2014, 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 via the "Programme d'Infrastructures Québec Municipalités" (PIQM 1.5) for an amount of \$509,410.

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

The auditor's latest report for the 2013 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	\$22,900	\$9,162
2 Expense allocation	\$11,450	\$4,581

**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 2013 Three-Year Program of capital expenditures was spent and the major investments were Infrastructure works on Sheraton and Radcliffe.

**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 2015 – 2016 – 2017.**

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 TECQ (2014-2018) program. In 2014, the provincial government has committed to giving the Town a grant in the amount of \$1,595,688, spread over five years for water and sewers networks, roads and other types of infrastructure.

In the year 2014, the Town was granted an amount of \$509,410 from the Quebec government via PIQM 1.5 to do infrastructure work (water, sewers networks and repaving) on the streets Brynmor and Brock Sud. For 2015 and onward, and depending on the availability of the financial aid, more infrastructures work may be possible.

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, October 17th, 2014

**Beny Masella, Mayor**