



Conseil municipal | Municipal Council

50, avenue Westminster sud, Montréal-Ouest (Québec) H4X 1Y7
50 Westminster Avenue South, Montreal West, Quebec H4X 1Y7

☎ (514) 481-8125
☎ (514) 481-4554

Mayor's Report on the Financial Position of the Town of Montreal West

This report is a summary of the fiscal year ending December 31, 2021 presented at the Council Meeting of April 25, 2022. The external auditor gave an unqualified opinion, meaning that the statements accurately reflect the financial situation of the Town with no exceptions or concerns.

The results showed an operating surplus of \$826,508, which is 5.03% of total budget. The following are some of the highlights:

REVENUES

Revenues were \$1,030,734K over budget, mainly due to:

- \$622K duties on transfers due to the increase in home sales and sale prices
- \$122K salary reimbursements received from Emergency Measures Coordination Center for the employees assigned to the COVID tasks
- \$100K permits and licenses due mainly to the many home renovations undertaken by residents
- \$58K in lieu of taxes and property taxes due to home improvements
- \$58K water tax due to high water consumption

EXPENSES

On the Expense side, total operating expenses were \$204K over budget. Savings were realized in the followed areas:

- \$101K in administrative expenses due mainly to the legal claims, legal fees and office expenses
- \$62K in remuneration related to the pool, day camp and recreation programs
- 61K in Public Work expenses related mainly to lower snow removal costs
- \$59K in interest expense due to a decrease in borrowing
- \$43K in recreation expenses related to the arena, parks, and program costs
- \$36K in public security expenses due to the dispatch fees

CAPITAL EXPENDITURES

These savings were offset by an additional \$555 in Capital Expenses as part of our Pay-as-you-go financing which allows us to fund certain projects through our operations budget rather than incurring additional debt. This included the following expenditures:

- \$350K for Public Works and Town Hall roof repairs



- \$125K partial financing of infrastructure projects (new Recreation Center, Courtney, Avon traffic lights and Davies Park)
- \$80K buildings, parks improvements and IT

In addition to this, and continuing with our infrastructure renewal program, a major capital investment of \$2.33M was spent on road and water infrastructure work on Fenwick and \$363K on road repair work on Avon.

At year-end, The Town's net debt stood at \$13.3M, down from \$14.3M in 2020, with a capital investment of over \$3M. Our unappropriated operating surplus is \$3.7M.

We are pleased with the excellent results of the 2021 Financial statements and express our appreciation to our Treasurer, Valentina Todoran, our Director General, Raffaele Di Stasio, and all the directors for their careful management of the Town's finances.

Full details of the financial results can be found on the website under Financial Reports.

Beny Masella, Mayor

Colleen Feeney, Councillor
Finance, MADA, Recreation and Culture