



October 22, 2024

REPORT ON THE COMPARATIVE STATEMENTS OF REVENUES AND EXPENDITURES FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

Under Article 105.4 of the Cities and Towns Act (CQLR c. C-19), the Treasurer is required to submit two (2) comparative statements regarding the Town's revenues and expenditures. These results are initially compared with the results for the corresponding period of the preceding fiscal year. The actual revenues and expenditures are then assessed, taking into account the estimated revenues and expenditures for the entire fiscal year.

Accordingly, as at September 30, 2023, total revenue was \$118,272,141, or 95% of the total budgeted revenue for fiscal 2024. Incurred operating expenses for the same period amounted to \$108,415,895, or 83% of the total amount budgeted, including principal repayments of \$3,689,800 on the long-term debt.

The highlights of these results are as follows:

Revenue

As at September 30, 2024, property tax revenue totalled \$103,333,781, compared with the budgeted amount of \$103,098,790. By year-end, the receipt of assessment certificates reflecting building renovations, new construction and the outcome of property assessment challenges will alter the amount of this revenue.

Water billing revenue was \$896,306 as at September 30, 2024, compared with the budgeted \$3,082,800. This revenue is the amounts billed for the water consumption of business and the compensation for swimming pools. The billing of residential taxpayers was issued in October 2024, as was the second round of billing of businesses.

For their part, revenue from property transfer taxes totalled \$4,699,245 as at September 30, 2024, compared with a total annual budget of \$6,600,000. During the same period, one hundred thirty-two (132) deeds of sale generating transfer taxes were processed, as opposed to one hundred eighteen (118) for the same period last year.

Similarly, revenue from the issuance of building permits totalled \$2,443,000 as at September 30, 2024, compared with an annual budget of \$3,153,600. Based on current permit requests, construction permit revenue is estimated at \$2,562,500 by year-end.

Lastly, revenue from the Recreation Department and the Library are \$1,748,455, compared with a budget of \$2,284,100. As at September 30, 2024, 77% of budgeted Recreation Department revenue had been reached. On the same date last year, the figure was \$1,695,533.

Expenditures

As at September 30, 2023, operating expenditures, excluding principal repayments of the long-term debt, totalled \$104,726,095, compared with \$100,842,185 for the same period in 2023. This difference is mainly attributable to the increase in the aliquot share paid to the Agglomération de Montréal, to the higher costs for external contracts and professional services and to the increase in overall remuneration.

The financial projections for the entire fiscal year with regard to revenues and operating expenditures are presented in the enclosed Comparative Statements of Revenues and Expenditures.

Nathalie Rhéaume, CPA
Treasurer and Director of Material Resources



COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES
For the nine-month period ended September 30, 2024

	Actual as at September 30, 2024 (9 months)	Actual as at September 30, 2023 (9 months)	Variation September 30, 2024 versus September 30, 2023
	\$	\$	\$
Revenues			
Taxes	103 333 781	98 018 922	5 314 859
Water consumption fees	896 306	2 797 177	(1 900 871)
Compensation in Lieu of Taxes	682 149	669 998	12 151
Services rendered to the Municipal Organizations	9 090	-	9 090
Other Revenue from local sources	12 238 225	11 801 334	436 891
Revenues from government sources	1 112 590	379 781	732 809
	118 272 141	113 667 212	4 604 929
Operating expenditures			
General administration	7 249 147	6 395 661	853 486
Administration - Administrative agreement Royalmount Project	39 808	61 825	(22 017)
Public safety	2 663 585	2 752 976	(89 391)
Transportation	6 248 272	6 643 744	(395 472)
Environment	3 035 312	2 508 565	526 747
Health and Welfare	292 935	240 298	52 637
Urban planning and development	1 145 553	1 014 758	130 795
Recreation and culture	11 927 284	11 099 834	827 450
Financing expenses	924 572	732 706	191 866
Town's share of the Communauté Métropolitaine de Montréal	913 923	911 177	2 746
Montreal Agglomeration Aliquot Share	70 285 704	68 480 641	1 805 063
	104 726 095	100 842 185	3 883 910
Other financial activities			
Principal reimbursements - long-term debt	3 689 800	3 923 000	(233 200)
	3 689 800	3 923 000	(233 200)
Total operating expenditures and other financial activities	108 415 895	104 765 185	3 650 710
Financial activity surplus (deficit) before appropriations	9 856 246	8 902 027	954 219
Appropriation			
Allocated or Non allocated Surplus	4 320 000	6 470 000	(2 150 000)
Financial reserves and Reserved funds	1 274 800	2 046 659	(771 859)
	5 594 800	8 516 659	(2 921 859)
Financial activity surplus (deficit)	15 451 046	17 418 686	(1 967 640)

STATEMENT OF REVENUES AND EXPENDITURES
For the nine-month period ended September 30, 2024

	Budget 2024 (12 months)	Actual as at September 30, 2024	Forecast 2024 (12 months)	Variance Budget versus actual as at September 30, 2024	Percentage of realisation as of September 30, 2024
	\$	\$		\$	%
Revenues					
Taxes	103 098 790	103 333 781	103 392 000	234 991	100.23%
Water consumption fees	3 082 800	896 306	2 988 400	(2 186 494)	29.07%
Compensation in lieu of taxes	742 210	682 149	682 905	(60 061)	91.91%
Services to municipal organizations	38 500	9 090	35 000	(29 410)	23.61%
Other revenues from local sources	15 354 300	12 168 326	14 811 642	(3 185 974)	79.25%
Transfers from the Government	1 837 200	1 112 590	1 748 700	(724 610)	60.56%
SUB-TOTAL Income before Developers' contribution	124 153 800	118 202 242	123 658 647	(5 951 558)	95.21%
Other revenues Developers' contribution	300 000	69 899	70 000	(230 101)	23.30%
TOTAL	124 453 800	118 272 141	123 728 647	(6 181 659)	95.03%
Operating expenditures					
General administration	10 928 000	7 249 147	10 598 765	(3 678 853)	66.34%
Public safety	4 039 700	2 663 585	3 671 000	(1 376 115)	65.94%
Transportation ⁽¹⁾	10 301 460	6 248 272	8 852 540	(4 053 188)	60.65%
Environment ⁽¹⁾	5 733 665	3 035 312	5 175 135	(2 698 353)	52.94%
Health and Welfare	431 500	292 935	366 600	(138 565)	67.89%
Urban planning and development	1 887 400	1 145 553	1 580 100	(741 847)	60.69%
Recreation and culture ⁽¹⁾	19 050 275	11 927 284	16 845 517	(7 122 991)	62.61%
Financing costs	2 067 500	924 572	1 958 100	(1 142 928)	44.72%
Principal reimbursements - long term debt	4 108 000	3 689 800	4 108 000	(418 200)	89.82%
SUB-TOTAL local expenses before expenses recovered from Developers	58 547 500	37 176 460	53 155 757	(21 371 040)	63.50%
Administration - Administrative agreement Royalmount Project	300 000	39 808	100 000	(260 192)	13.27%
SUB-TOTAL local expenditures	58 847 500	37 216 268	53 255 757	(21 631 232)	63.24%
Town's share of the Communauté Métropolitaine de Montréal	959 600	913 923	914 200	(45 677)	95.24%
Montreal Agglomeration Aliquot Share	69 135 000	69 078 759	69 134 755	(56 241)	99.92%
Contribution to the city of Montréal - Downtown center	1 206 900	1 206 945	1 206 945	45	100.00%
SUB-TOTAL quotes-parts	71 301 500	71 199 627	71 255 900	(101 873)	99.86%
Total operating expenditures and other financial activities	130 149 000	108 415 895	124 511 657	(21 733 105)	83.30%
Financial activity surplus (deficit) before appropriations	(5 695 200)	9 856 246	(783 010)	15 551 446	-
Appropriations					
Non allocated surplus or allocated surplus	4 373 000	4 320 000	4 742 000	(53 000)	98.79%
Financial reserves and reserved funds	1 322 200	1 274 800	1 320 000	(47 400)	96.42%
TOTAL	5 695 200	5 594 800	6 062 000	(100 400)	98.24%
BUDGET BALANCE	-	15 451 046	5 278 990	15 451 046	

⁽¹⁾ Administrative expenses for the Engineering, Public Works and Recreation departments are submitted to administrative distribution.