



FINANCIAL REPORT

2018



HIGHLIGHTS

2018 FINANCIAL REPORT


2018 Operating Surplus

- Operating surplus: \$836,124, representing 2.7% of the operating budget
- Operating revenue and appropriations: \$30.5 million, exceeding the initial budget of \$85,000
- Operating expenditures: \$29.7 million, representing savings of \$751,000
- The consolidated financial report includes an amount of \$476,619, representing the results of related organizations:
 - Régie intermunicipale d'assainissement des eaux de Rosemère et Lorraine (RIAERL)
 - Régie intermunicipale de police Thérèse-De Blainville

The consolidated operating surplus therefore amounts to \$1,312,743

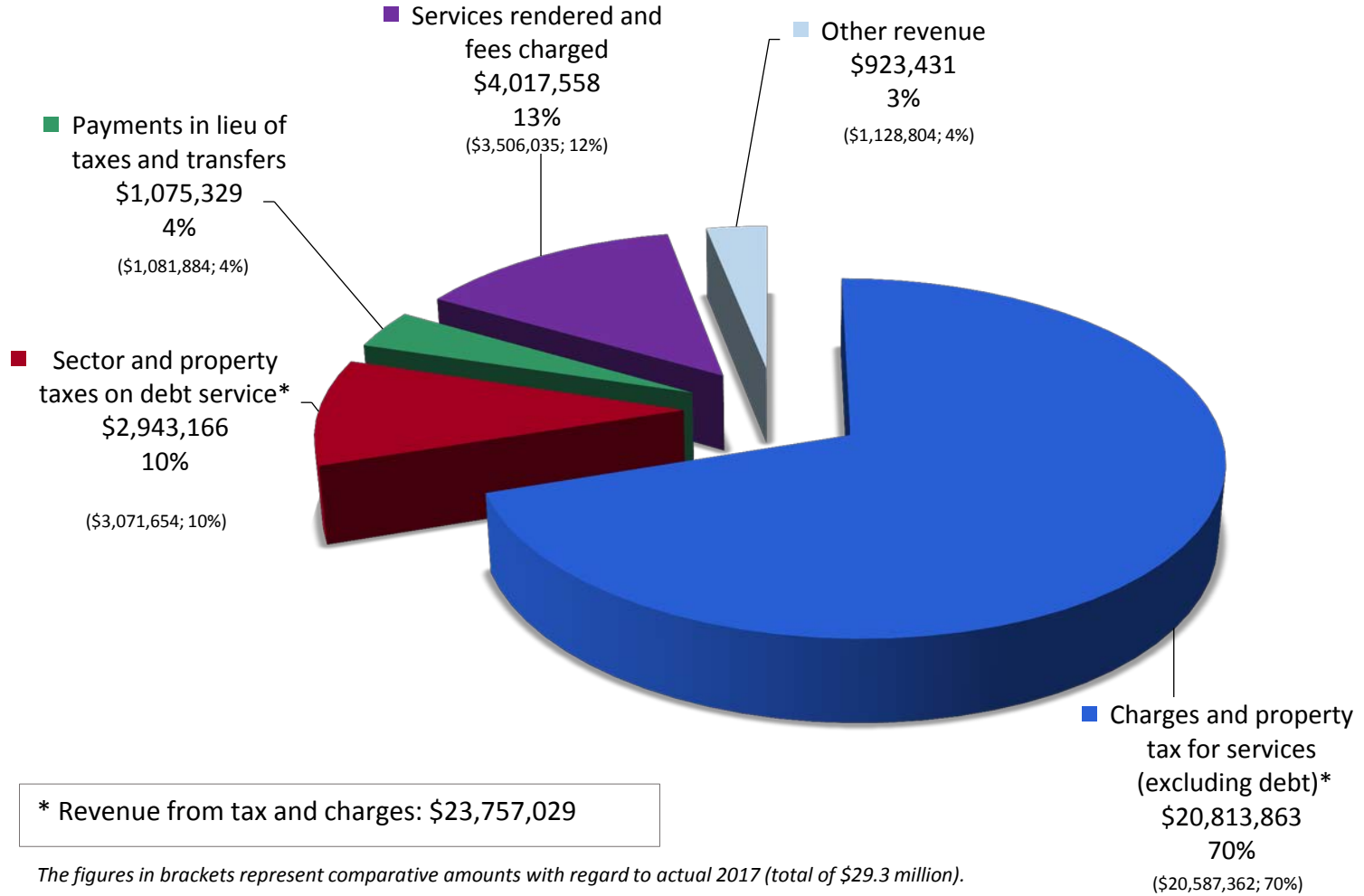
2018 Non-consolidated Operating Surplus

- The surplus is mainly due to non-recurring and variable items
- Financial resources are allocated very strictly
- The surplus for the year is mainly due to the following items:
 - Additional net revenues:
 - Golf transfer tax: \$495,000
 - Property tax: (\$225,000)
 - Savings on the following expenses:
 - Public transit contribution: \$256,500
 - Emerald ash borer: \$138,800
 - Waste materials (collection, transportation, disposal): \$89,100
 - Chemicals (drinking water): \$51,700
 - Other net items: \$30,000

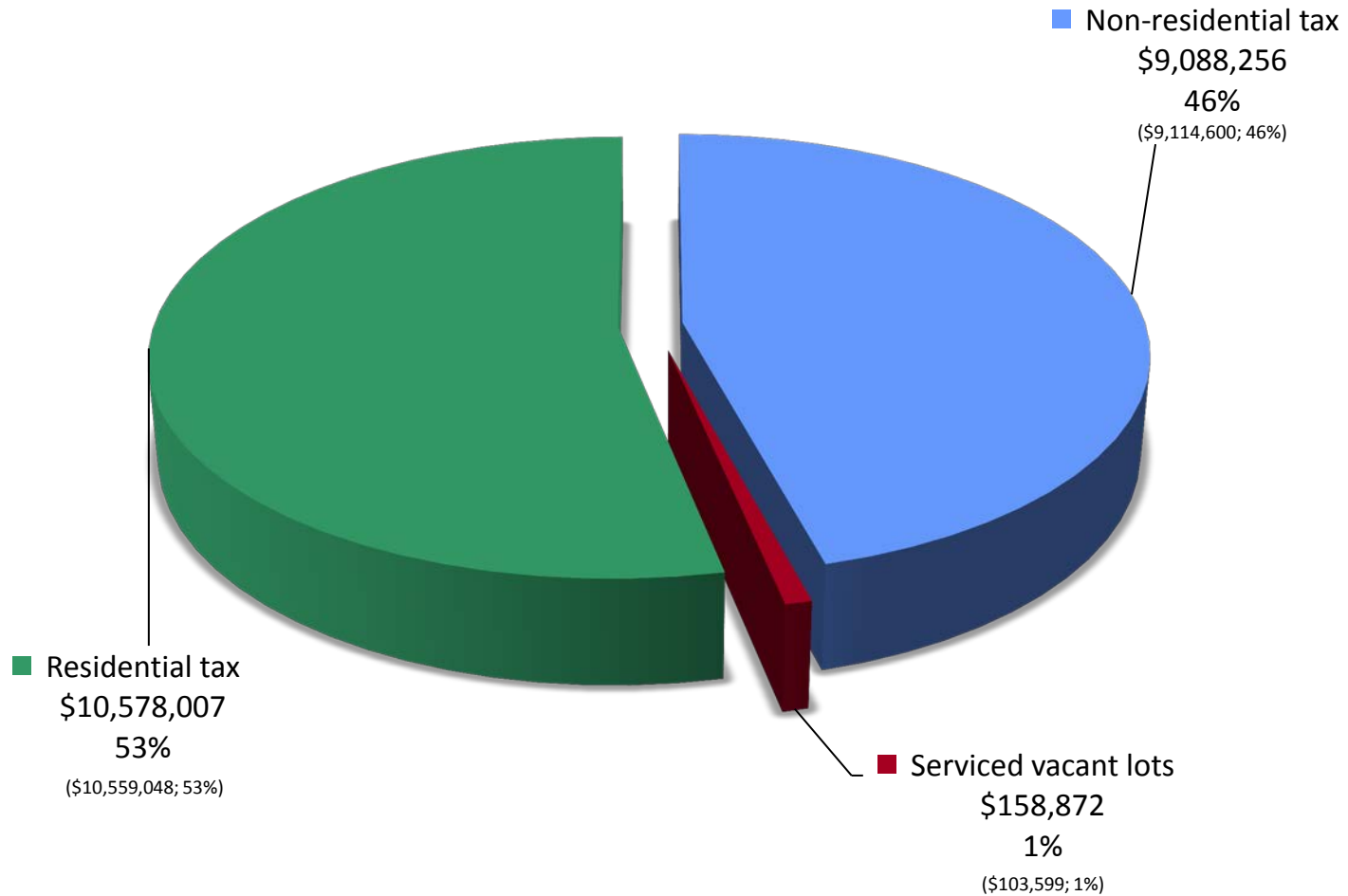


2018 BREAKDOWN OF REVENUE AND OPERATING EXPENSES

Breakdown of Operating Revenue - \$29.8 million

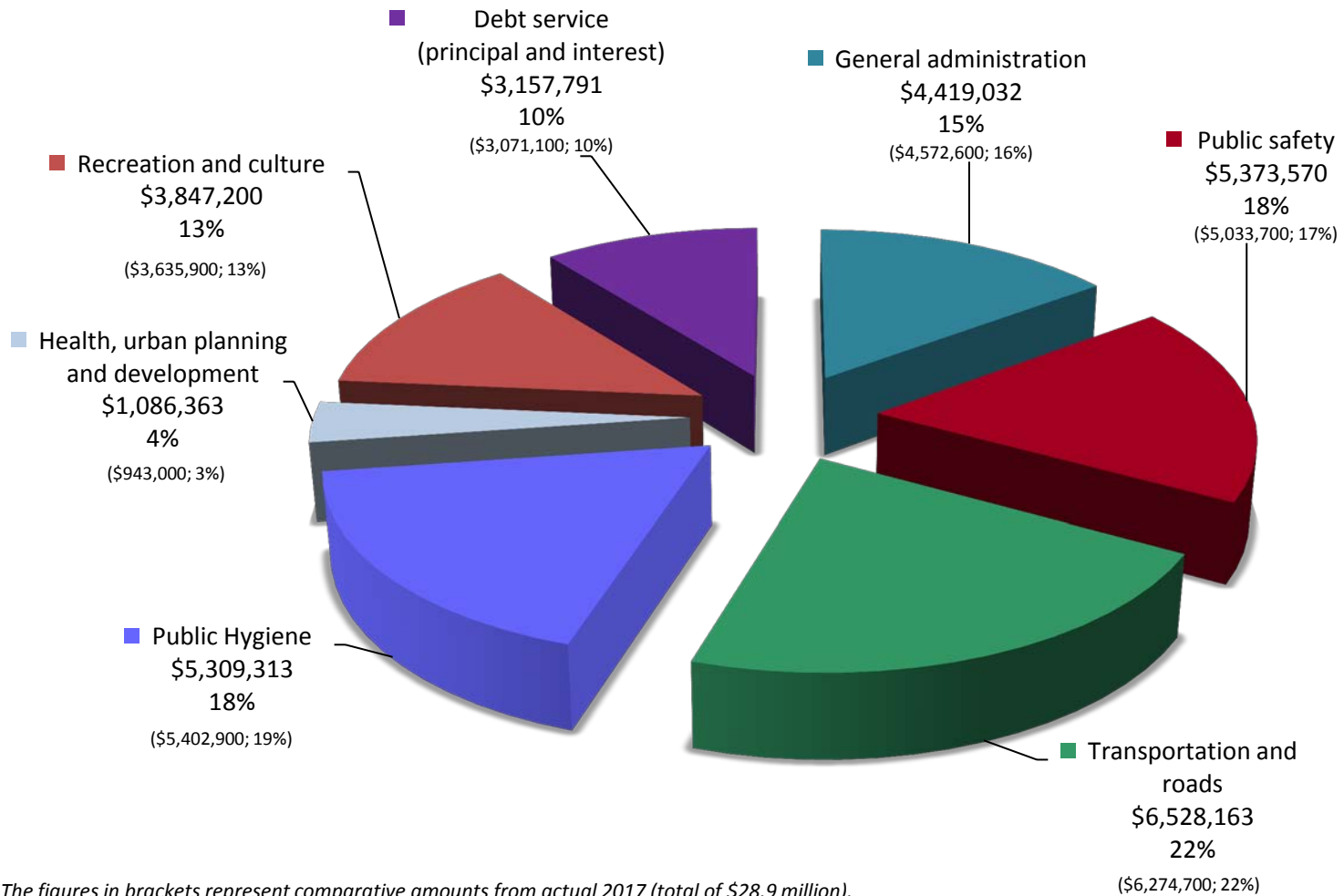


Breakdown of Property Tax Revenue for 2018 – \$19.8 million (cost of services and debt)



The figures in brackets represent comparative amounts from actual 2017 (total of \$19.8 million).

Breakdown of Operating Expenses for 2018 – \$29.7 million





2018 INVESTMENTS

Investments in 2018

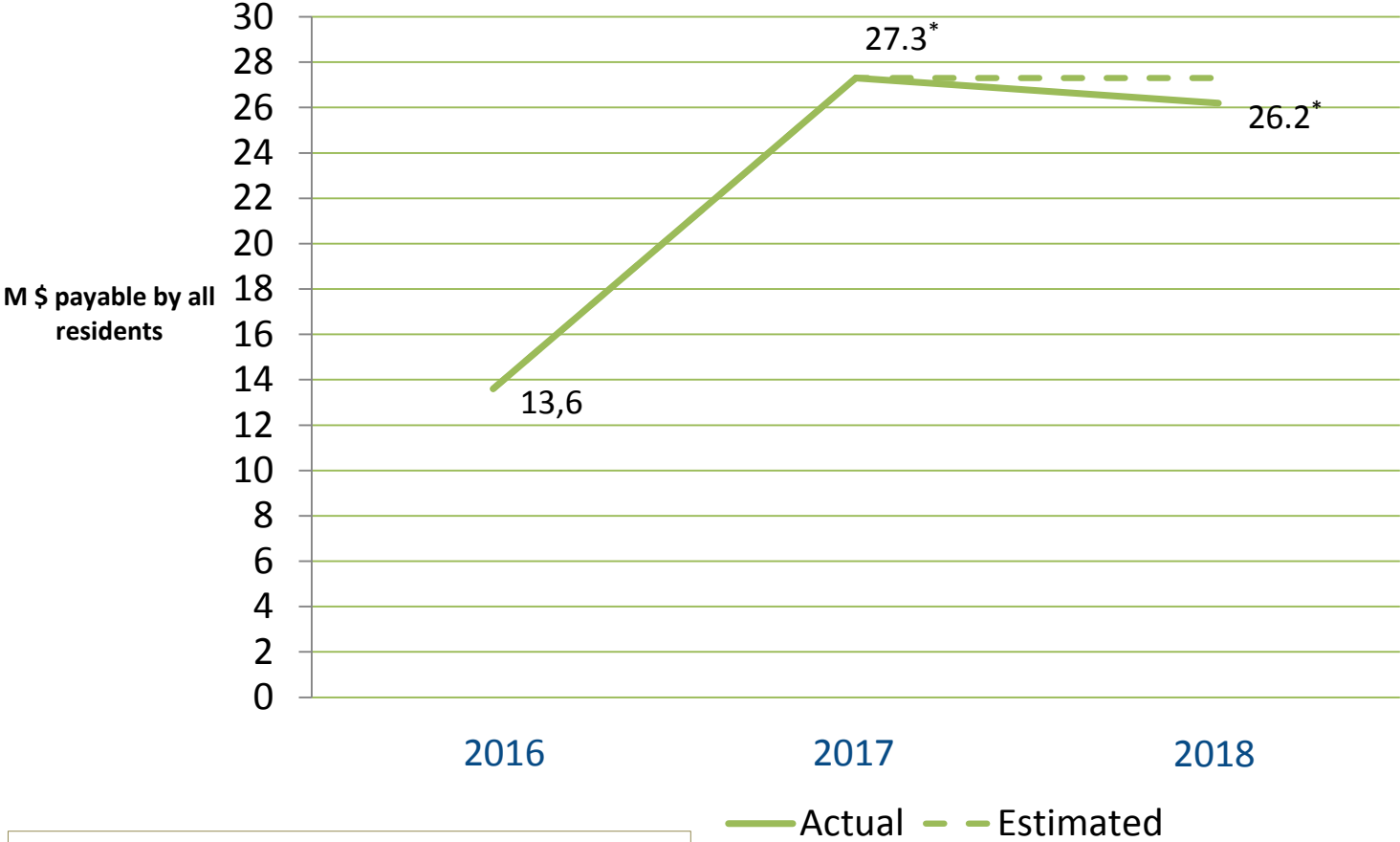
2018 INVESTMENTS BY ASSET CATEGORY

Infrastructure rehabilitation (sewer and water)	\$5,743,057
Parks and playgrounds	272,472
Roads, streets and sidewalks	89,561
Bridges	29,906
Water treatment plant	9,921
Street lighting systems	4,704
Buildings	275,675
Vehicles	331,288
Office equipment and furniture	119,356
Machinery, tools and equipment	91,043
Other	21,125
	<hr/>
	\$6,988,108




TOTAL NET
LONG-TERM DEBT

Variance in Total Net Long-term Debt



* Including investments authorized in 2017 and not incurred



NON-ALLOCATED
ACCUMULATED
OPERATING
SURPLUS

Non-allocated Accumulated Operating Surplus

	Actual \$
Balance as at December 31, 2017	2 922 722
2018 surplus	836 124
Closure of projects	313 977
Appropriation of surplus to Infrastructure Fund	(350 000)
	3 722 823
Use in 2019:	
Budget balancing	(700 000)
Accumulated surplus as at December 31, 2018	3 022 823
2020 budget balancing to reserve	(350 000)
Appropriation to Stabilization Fund	(200 000)
Appropriation to Infrastructure Fund	(950 000)
Emergency measures - spring 2019	
Minimum amount to be reserved	1 522 823

A group of five diverse people (three men and two women) are smiling and looking upwards. They are arranged in a circle, with their heads tilted back. The image is overlaid with a semi-transparent blue filter. In the center, the word "STATISTICS" is written in white, uppercase letters, enclosed within a white rectangular border.

STATISTICS

Statistics as at December 31, 2018

- POPULATION: 14,255
- STANDARDIZED PROPERTY VALUE (SPV): \$2.7 billion
- DEBT:
 - Total debt: \$30.0 million
 - Debt supported by all residents (including 2017 commitments): \$26.2 million
- UNAPPROPRIATED ACCUMULATED SURPLUS: \$3.0 million



Statistics (1)

Results (2017 consolidated data)

	Rosemère	Comparable municipalities in Québec	MRC
Overall tax rate	0.6615	1.0146	0.9437
Net charges per \$100 of SPV*	\$1.16	\$1.57	\$1.56

Debt (2017 consolidated data)

	Rosemère	Comparable municipalities in Québec	MRC
Total net long-term debt per \$100 of SPV	\$0.98	\$1.92	\$2.55
Total net long-term debt per unit of assessment	\$4,853	\$5,417	\$8,967

Evaluation (2018 data)

	Rosemère	Comparable municipalities in Québec	MRC
Average standardized evaluation of single-family homes (including condominiums)	\$422,788	\$306,448	\$325,704

* SPV : standardized property value

(1) MAMOT, *General Municipal Finance Office, 2018 Financial Profile - Rosemère*



CONCLUSION

Conclusion

- Gradually make our mark on the Town's finances
- Responsibly manage public funds
- Maintain Rosemère's enviable debt position

Rosemère, a proud, green and prosperous town!



Total Net Long-term Debt

(in million \$)	December 31		Variance
	2017	2018	
Long-term debt	25.9	30.0	
Amounts accumulated in reserved funds			
Available balances from closed loan settlements	(0.5)	(0.5)	
Amounts allocated to repayment of long-term debt			
Receivables	(4.9)	(4.3)	
Unused amounts of long-term loans	(1.5)	(1.4)	
Recovery through local taxation	(1.8)	(1.2)	
Collection from other municipalities	(1.7)	(1.5)	
Expenditures to be financed long-term ¹ before 2017	4.6	3.7	
Expenditures to be financed long-term ¹ after 2017	-	0.4	
	20.1	25.2	
Investments authorized in 2017 and not incurred	7.2	1.0	
Residents' portion of the debt (all residents)	27.3	26.2	(1.1)

¹ At the end of a fiscal year, there is a balance of expenses to be financed, which will be financed over subsequent years.