



MAYOR'S REPORT ON THE FINANCIAL POSITION OF THE TOWN OF BAIE-D'URFÉ 2021

Dear Fellow Citizens,

In accordance with section 105.2.2 of the Cities and Towns Act, I am pleased to submit the highlights of the financial report for the fiscal year ending December 31, 2021, and of the independent auditor's report.

The Town of Baie-D'Urfé's independent auditors, *BCGO s.e.n.c.r.l.*, reported that the financial statements present, in all material aspects, a true and fair view of the financial position of the Town of Baie-D'Urfé as of December 31, 2021. The results of its activities, variations in its financial assets and cash flow for the year are in accordance with the Canadian public sector accounting standards.

Council and I would like to congratulate Treasurer **Julie MacDowell**, with the support of **the finance team**, for their excellent management of our financial records and for once again delivering the information to the auditors in a very professional, complete and timely manner during the COVID-19 pandemic.

FINANCIAL RESULTS AS OF DECEMBER 31, 2021

For the year 2021, revenue from the Town's operating activities amounted to \$23,553,633, while expenditures minus allocations totalled \$20,301,067. The Town, therefore, ended the year 2021 with a surplus of \$3,252,566.

This surplus is due to additional revenues of \$1.3 million mainly related to transfer taxes (\$1,392,879), water taxes (\$301,559) and additional revenue in permits (\$133,930). The Town also took a reserve for four contestation files (-\$680,286).

The regular operating expenses exceed the budget by \$398,536. During the course of the year, the Town made budgetary transfers by using its accumulated surpluses and financial reserves for its operating budget for various projects. Due to delays from outside services and unexpected events due to the evolving coronavirus situation, the Town had cost savings of approximately \$1.9 M. These delays for certain projects will only be completed & financed in 2022.

2021 ACCUMULATED SURPLUS

The Town started its 2021 fiscal year with an accumulated non-affected surplus of \$8,001,871 and financial reserves including affected surpluses of \$3,385,464 for a total of \$11,387,335.

At the end of the financial exercise 2021, the Town recorded an operational surplus of \$3.2 million. As of December 31, 2021, the accumulated non-affected surplus was \$6,222,148 and financial reserves including affected surpluses of \$6,980,088, for a total of \$13,202,236.

	NON-AFFECTED SURPLUS	AFFECTED SURPLUS	FINANCIAL RESERVES	WORKING FUND	TOTAL
Balance (January 1)	\$8,001,871	\$1,759,438	\$1,303,846	\$322,180	\$11,387,335
Surplus for the year	\$3,252,566				\$3,252,566
Allocations					
Affected surplus	(\$4,247,211)	\$4,247,211			
Financial reserves	(\$423,628)		\$423,628		
Financing of investments in progress					
Operating activities	(\$356,647)	(\$180,689)	(\$18,924)	\$210,620	(\$345,640)
Investment projects	(\$4,803)	(\$681,245)	(\$90,115)	(\$315,862)	(\$1,092,025)
Balance (December 31)	\$6,222,148	\$5,144,715	\$1,618,435	\$216,938	\$13,202,236

The financing of a number of planned projects outlined in the three-year capital expenditure program 2022, 2023, and 2024, such as Town Hall renovations, Public Works renovations, maintenance of Town buildings, central septic tank system, shoreline stabilization work, park improvements and acquisition of several Municipal Roads equipment, will be assumed in part or in full from the accumulated surplus, financial reserves and reserve funds.





MUNICIPAL NEWSLETTER FROM TOWN HALL

MAYOR'S REPORT - continued

2021 CAPITAL EXPENDITURES & LONG-TERM DEBT

In 2021, the Town realized investment projects totalling \$6,990,005.

A few highlighted projects include:

- » **Rehabilitation of the Service Road on Highway 40 Eastbound** (\$3,120,788)
- » **Rehabilitation of Lakeshore Road West and various streets** (\$2,388,089)
- » **Shoreline stabilization** (\$633,849)
- » **Municipal road equipment - vehicles and heavy equipment** (\$573,860)
- » **Town Hall renovations** (\$157,811)
- » **Public Works reception area renovations** (\$66,521)
- » **Drainage program - Surrey Street** (\$47,911)
- » **Bertold Canine Recreational Area** (\$1,176)

Our long-term debt amounted to \$82,350 (a decrease of \$289,950 from 2020). This amount is recovered solely from the residential and/or industrial sectors through local improvement taxes.

In 2021, two new borrowing bylaws were approved for the rehabilitation of the Service Road on Highway 40 Eastbound and the rehabilitation of Lakeshore Road West and various streets, the parking lot of the Whiteside Taylor childcare centre, the access road and the parking lot of the Fritz Community Centre, financed by long-term debt in April of 2022.

2021 REMUNERATION OF ELECTED OFFICIALS

The remuneration of all Council members must be included in the financial report and be published on the Town's website. The information is available on our Town's website under the [Finance Profile](#) (2021 section) - Remuneration of the Elected Officials.

The financial report for the year ending December 31, 2021, is now available on the Town's website at www.baie-durfe.qc.ca

Respectfully submitted,

Mayor Heidi Ektvedt



Mayor's Message

PROTECTING THE ENVIRONMENT FOR PRESENT AND FUTURE GENERATIONS

One of the 4 key pillars residents identified during the Strategic Vision exercise was "a town that has preserved the character of its heritage and environment". Protecting our mature tree canopy as well as planting for our future canopy is a priority. Not only are mature trees important to the environment and the nature that lives within and travels between them, but it has also been proven that trees and green spaces have a direct and positive impact on our personal wellbeing and mental health.

In addition to the Town's yearly resident tree give-aways and new plantings in our public spaces, Council increased **applicable fines for illegal tree cutting to the range of \$2,000-\$4,000** (ref. By-law 878). Homeowners who have received town

Heidi Ektvedt | Mayor



permits for tree removal are required to display them clearly on the property as a condition. To help with **education and enforcement of urban planning by-laws** during the summer months, Council approved two additional resources.