



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

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 ended December 31, 2020, and of the independent auditor's report.

The Town of Baie-D'Urfé's independent auditors, *BCGO s.e.n.c.r.l.*, have reported that the financial statements reflect, in all material aspects, a true and fair view of the financial position of the Town of Baie-D'Urfé as of December 31, 2020. The results of its activities, variations in its financial assets and financial cash flow for the year-end are in accordance with the Canadian public sector accounting standards.

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

FINANCIAL RESULTS AS AT DECEMBER 31, 2020



For the year 2020, revenues from the town's financial activities amounted to \$22 665 061 while expenditures less allocations totalled \$19 709 190. The Town therefore ended the year 2020 with a surplus of \$2 955 871.

This surplus is due to additional revenues of \$1.4 million mainly related to transfer taxes (\$505 958), new taxation revenues in the non-residential sector (\$288 040) and various grants for COVID-19 that the Town received in 2020 (\$554 242).

In addition, savings of \$1.5 million were achieved in our regular operational expenses all the while maintaining services to the community. These savings (\$252 658) are mainly from expenses that were not realized due to restrictions imposed by the public health security during the pandemic including; reduction in overtime related to the recreation and cultural department, several citizen programs related to environmental activities and reduced expenses in public security.

The Town has made budgetary savings of \$903 570 by using its accumulated surpluses and financial reserves to its operational budget for building maintenance, legal services, arboriculture services and various other projects. The Town received funding confirmation from the Gas Tax Subsidy Program (\$370 872) which financed certain investment projects for 2020.



2020 SURPLUS

The Town started its 2020 fiscal year with an accumulated non-affected surplus of \$3 639 184 and financial reserves including affected surpluses of \$5 554 599 for a total of \$9 193 783.

At the end of the financial exercise 2020 the Town recorded an operational surplus of \$2.9 million. As of December 31, 2020, the accumulated non-affected surplus was \$8 001 871 and financial reserves including affected surpluses of \$3 385 464 for a total of \$11 387 335

	NON-AFFECTED SURPLUS	AFFECTED SURPLUS	FINANCIAL RESERVES	WORKING FUND	TOTAL
Balance (January 1)	\$3 639 184	\$3 567 934	\$1 257 136	\$729 529	\$9 193 783
Surplus for the year	\$2 955 871				\$2 955 871
Allocations					
Affected surplus	\$1 851 907	(\$1 851 907)			
Financial reserves	\$103 139		(\$103 139)		
Surplus from capital asset activities			\$171 388		\$171 388
Operating activities	(\$270 247)	(\$457 485)	(\$268)	\$119 246	(\$608 754)
Investment projects	(\$277 983)	\$500 896	(\$21 271)	(\$526 595)	(\$324 953)
Balance (December 31)	\$8 001 871	\$1 759 438	\$1 303 846	\$322 180	\$11 387 335

The financing of a number of planned projects outlined in the three-year capital expenditure program 2021, 2022, 2023 such as Town Hall renovations, maintenance of Town buildings, shoreline stabilization work, park improvements and acquisition of several Municipal road equipment, will be assumed in part or in full from the accumulated surplus, financial reserves and reserve funds.

A portion of the 2020 surplus will be reserved in order to face the anticipated increased expenses related to the Montreal agglomeration.





MUNICIPAL NEWSLETTER FROM TOWN HALL

MAYOR'S REPORT - continued

2020 CAPITAL EXPENDITURES & LONG-TERM DEBT



In 2020, the Town realized investment projects totalling \$1 087 712.

A few highlighted projects include:

- » **General paving program** (\$ 628 766);
- » **Municipal road equipment - vehicles and heavy equipment** (\$226 766);
- » **Drainage program** (\$118 144);
- » **Park and playground infrastructure - (Pumptrack, \$90 814);**
- » **Bertold Canine Recreational Area** (\$21 491).

Our long-term debt amounted to \$372,300 (decreased by \$327,800 from 2019). Of this amount, \$73,890 is subsidized

by the Quebec Government, whereas the balance of \$298,410 is solely recovered from the residential and/or industrial sectors through local improvement taxes.

2020 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 (2020 section) – Remuneration of the Elected Officials.

The financial report for the year ended December 31, 2020 is now available on the Town's website at www.baie-durfe.qc.ca

Respectfully submitted by : **Mayor Heidi Ektvedt**



Mayor's Message

As we enter June with optimism on many levels, Baie-D'Urfé citizens have been trending as the highest of the West Island vaccination rates. While promising, as per the government of Quebec we know that the goal is upward of 75%. Baie-D'Urfé has largely surpassed those targets within our older demographic, and I hope this trend continues as the priority groups move to include our younger citizens. Montréal-Trudeau Airport has been in a gradual opening of a drive-through vaccination site as yet another model and it was exciting to have had a preview of the site before its launch. Residents living at Maxwell have had the opportunity to receive their second dose. If all goes as planned, all our senior residences (4) will have been completed by the time you are reading. Let's keep moving in the right direction Baie-D'Urfé!

The reopening of the language debate brought about by the tabling at the National Assembly of Bill 96 "An Act respecting French, the official and common language of Québec", raised many questions, in particular with regards to the opportunity for municipalities officially recognized as bilingual cities, including the Town of Baie-D'Urfé, to maintain their bilingual status.

Baie-D'Urfé is proud to provide services to the public in both official languages. Rest assured that the Town Council will do everything in its power to ensure that the city maintains its bilingual status and will, in due time, take all necessary steps to

» » » » Heidi Ektvedt

use the enabling provisions of Bill 96, including the impending adoption of a resolution to this end.

Our recreational clubs had to re-imagine operations and find creative ways to manage COVID-19 protocols over this last year. Their hard work paid off and it's energizing to see outdoor summer recreational activities resume: the pop of balls on the tennis courts, the peaceful scenes of boats in the harbour, the youth sailing summer camp, and the BDAC pool season soon upon us. Given the uncertainty leading into this second summer, we felt that it was extremely important to keep the pool open for a full 12-week season AND again offer residents a FREE opportunity for non-programmed access. BDAC volunteers have been hard at work to put together an exciting season of programming which will be offered separately within a fee structure.

This past year has proven again how lucky we are to have such dedicated local volunteer organizations working with a **BIG heart** within their local community.

