

Highlights – 2019 financial report

Here are the highlights of our municipal administration in 2019:

- The fiscal year ends with an exceptional surplus of \$19.3 million.
- This surplus is primarily due to additional revenues of \$13.8 million, which can be explained mainly by transfer taxes and building permits. The year 2019 was characterized by a record number of real-estate transactions, far beyond the most optimistic forecasts, but this is no longer the case in 2020.
- In addition, we achieved savings of \$5.4 million in the City's operating expenses, particularly for salaries, debt and financial reserves.
- The surplus is normally used for debt repayment, and it will be, but for the moment it will be kept in reserve to compensate for unforeseen expenses or loss of income resulting from the COVID-19 pandemic, if necessary. Rest assured that after all the COVID-19 expenses have been covered, the net balance will be used to repay the long-term debt.
- The financial report also shows that, in addition to providing quality services in our regular operations, we achieved the following in 2019:
 - Construction of Tony-Proudfoot Park
 - Reconstruction of infrastructure on several streets: Vanguard, Sunnyside, Charles, Maple Circle and Des Sources Boulevard south
 - Work on various municipal buildings, such as the Aquatic Centre, City Hall, the Public Security building, the Central Library and Stewart Hall Cultural Centre
 - An archaeological inventory of the La pointe Claire site and the addition of parking spaces in the Pointe-Claire Village
 - Improvements to the sports facilities in Valois Park
 - Shoreline maintenance on Lake Saint-Louis
 - Planting on Hymus Boulevard as well as on Donegani and Cartier avenues
 - Replacement of outdated vehicles and equipment needed for road, park and infrastructure maintenance.

The annual financial statements have been audited by our external auditors (Goudreau Poirier), and they confirm without reservation that the City of Pointe-Claire's financial statements provide an accurate portrait of its financial situation.