

May 3, 2022

Highlights – 2021 Financial Report

Dear citizens,

The 2021 fiscal year ends with an exceptional surplus of \$28.6 M.

This surplus is largely explained by additional revenues of \$22.3 M, coming mainly from major transactions in the industrial park, which had an impact on transfer duties, tax revenues and construction permits.

These additional revenues again confirm the importance of our industrial park and the establishment of businesses attracted to its advantageous location due, in part, to the impending arrival of two REM stations.

These additional revenues also include grants received, particularly for the development of the library collections and the management of residual materials, thanks to people's good practices geared to source reduction and the proper sorting of materials.

The pandemic had an impact on revenues from culture, sports, leisure and community development activities, with a revenue reduction of \$2.2 M due to cancellations, modifications or small group restrictions of activities to limit the propagation of the virus.

Regarding expenditures, the year 2021 represented a challenge due to the pandemic. In compliance with health measures, our personnel continued to prioritize the quality of services for the benefit of our community as a whole, as well as effectiveness and efficiency in everyday operations. The reduction of several normally scheduled activities and the responsible management of resources made it possible to save \$6.3 M on expenditures.

The majority of the surplus will be allocated to refinancing and repaying the long-term debt. A portion will also be used to continue upgrading our municipal buildings. We will also continue our fight against the emerald ash borer and its consequences for our urban canopy, which includes the grants offered to citizens.

As planned, an amount of the surplus will be used to repay the reserve that made it possible to acquire the new Olive-Urquhart Sports Centre, the former YMCA building.

Despite the pandemic, the 2021 financial report points out that in addition to ensuring the quality of service in regular operations, several projects were carried out, including:

- The opening of the new Baie-de-Valois Nautical Centre with new docks and moorings;
- The acquisition of the new Olive-Urquhart Sports Centre, which will open its doors in May;
- The installation of two refrigerated skating rinks and two ping pong tables in parks;
- Road and infrastructure work on several streets: Clearview, Robinsdale, Hartford, Windward Crescent, Field, Brunet, Delmar, Plateau, Astoria, Marlin Crescent, Bathurst and the north service road of Highway 40;
- The creation of the Solidarity Orchard in homage to the people who died of COVID-19;
- A diversified program, including shows in the parks and near the balconies of certain residences, online or outdoor activities to favour participation; drive-in evenings; the installation of mini-libraries in six parks; the addition of a seed library; the creation of a mural by youth at the Central Library; and three art paths and a photo exhibition in Edgewater Park;
- The development of a cross-country ski trail and a winter hiking trail at the Beaconsfield Golf Club;
- The continued modernization of street lighting with an LED system;
- As well as the planned replacement of obsolete machinery and vehicles (required for maintenance of streets, parks and infrastructures), with more environmentally friendly equipment, whenever possible.

I must emphasize the remarkable work accomplished by all City staff for these results and achievements.

Finally, our 2021 financial statements were audited professionally by our external auditors (BCGO) and, in their opinion, without any reservation, these statements provide an accurate picture of the financial position of the City of Pointe-Claire.

Tim Thomas, Mayor of Pointe-Claire