



2021 Financial Report

With you,
for Rosemère !



*With you,
for Rosemère!*

Highlights 2021 Financial Report



**2021
Financial
Report**



Operating Surplus in 2021

- ❑ The Town of Rosemère has posted an operating surplus of \$1,752,700 for the 2021 fiscal year.
- ❑ Most of this surplus (77%) is attributable to the transfer tax, which generated additional revenue of \$1,344,200, given the vitality of the real estate market during the year.
- ❑ The remainder of the surplus is due to the extra \$197,400 in grant monies received and net savings in operating expenses and allocations to the tune of \$211,100, representing 0,6% of the budget.
- ❑ Financial assistance received from the Government of Québec in response to COVID-19 was used in part in 2021 to mitigate the repercussions of the pandemic on the Town's finances and to make it possible to freeze taxes for residents and business establishments.
- ❑ The financial report has been audited by the BCGO accounting firm and an unqualified audit report has been issued.
- ❑ Financial resources continue to be allocated with great care and diligence.

*With you,
for Rosemère!*



2021 Financial Report

2021 Operating Surplus – Consolidated

- ❑ The Town of Rosemère is required to consolidate its financial report with two organizations:
 - Régie intermunicipale d'assainissement des eaux de Rosemère et Lorraine (RIAERL)
 - Régie intermunicipale de police Thérèse-De Blainville (RIPTB)
- ❑ The consolidated report includes an amount of \$218,800, which takes into account the results of these organizations.
- ❑ The consolidated operating surplus therefore comes to \$1,971,500.
- ❑ The information in the following slides represents the non-consolidated results for the Town, independent of these organizations.

*With you,
for Rosemère!*



**2021
Financial
Report**

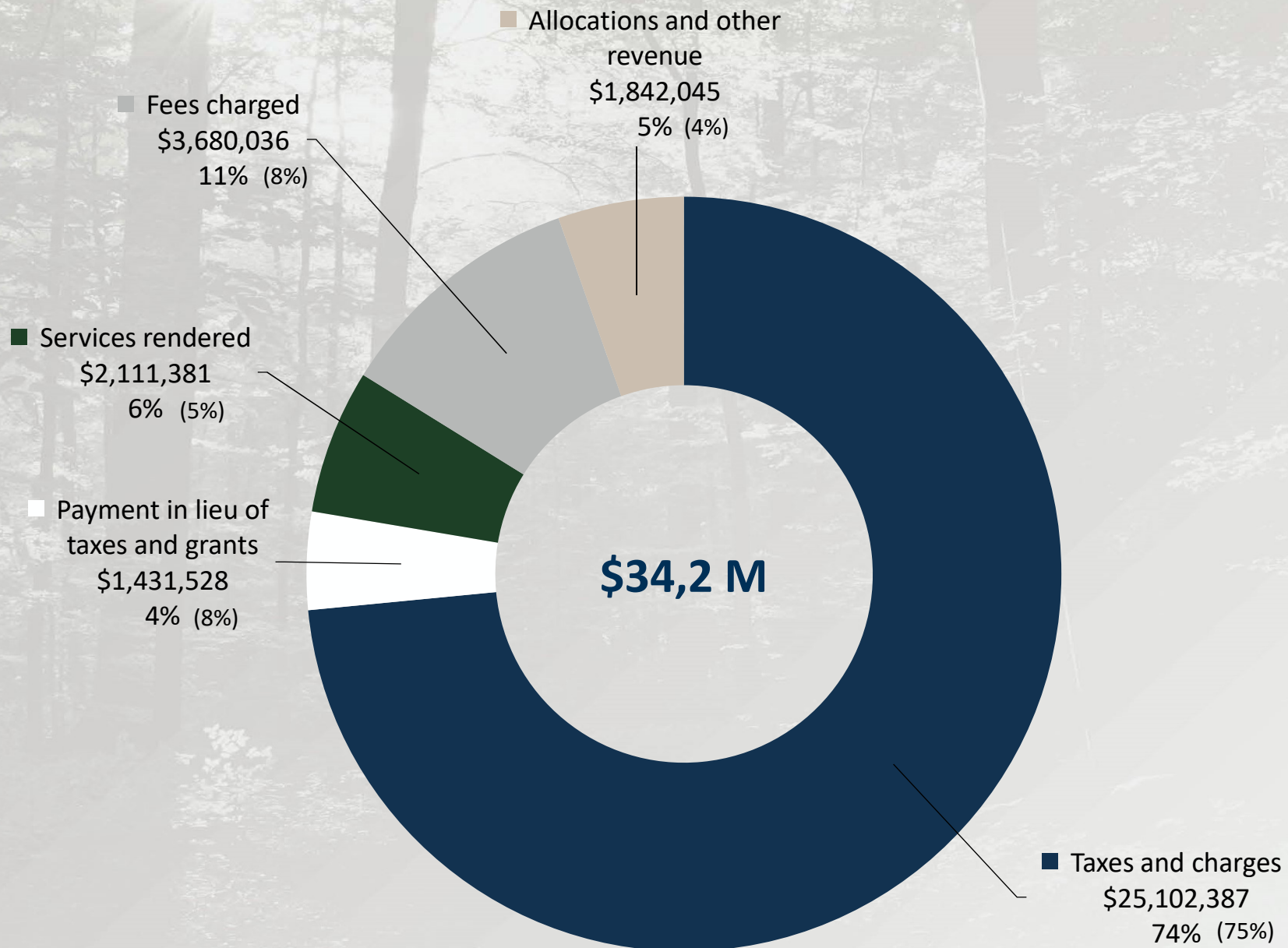
*With you,
for Rosemère!*

Breakdown of Operating Revenue and Expenses



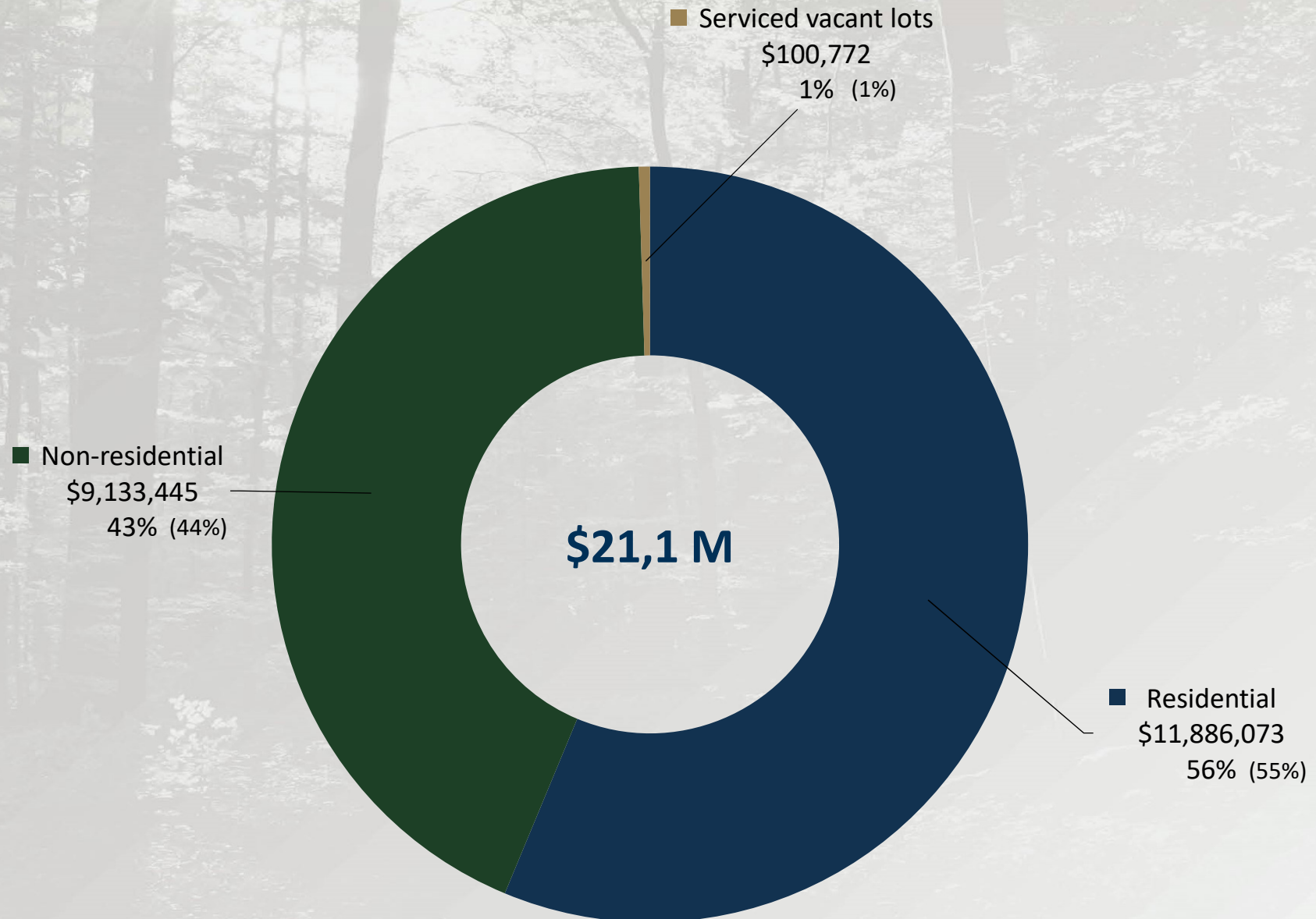
**2021
Financial
Report**

Breakdown of 2021 Operating Revenue



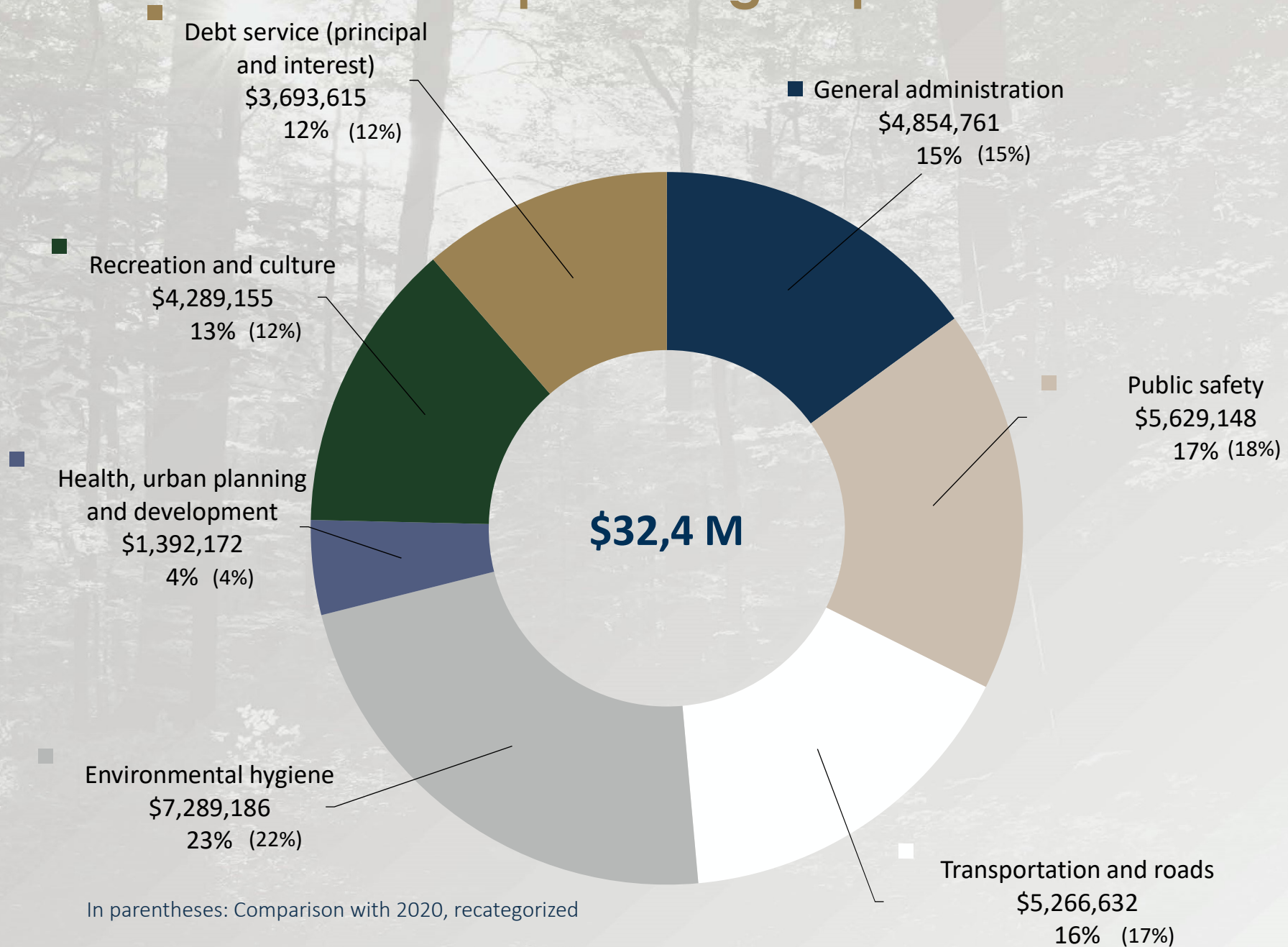
In parentheses: Comparison with 2020

Breakdown of 2021 Property Tax Revenue



In parentheses: Comparison with 2020

Breakdown of 2021 Operating Expenses



*With you,
for Rosemère!*

Investments



**2021
Financial
Report**



2021 Investments

2021 INVESTMENTS BY ASSET CATEGORY

Infrastructure rehabilitation (sewer and water)	\$ 2,368,508
Roads, streets and sidewalks	2,132,555
Buildings	1,930,778
Land	1,909,306
Parks and playgrounds	1,393,797
Bridges	512,022
Machinery, tools and equipment	381,351
Other infrastructure	183,552
Vehicles	158,344
Office equipment and furniture	39,594
	<hr/>
	\$ 11,009,807 *

****55% of these investments are grant-financed***

*With you,
for Rosemère!*

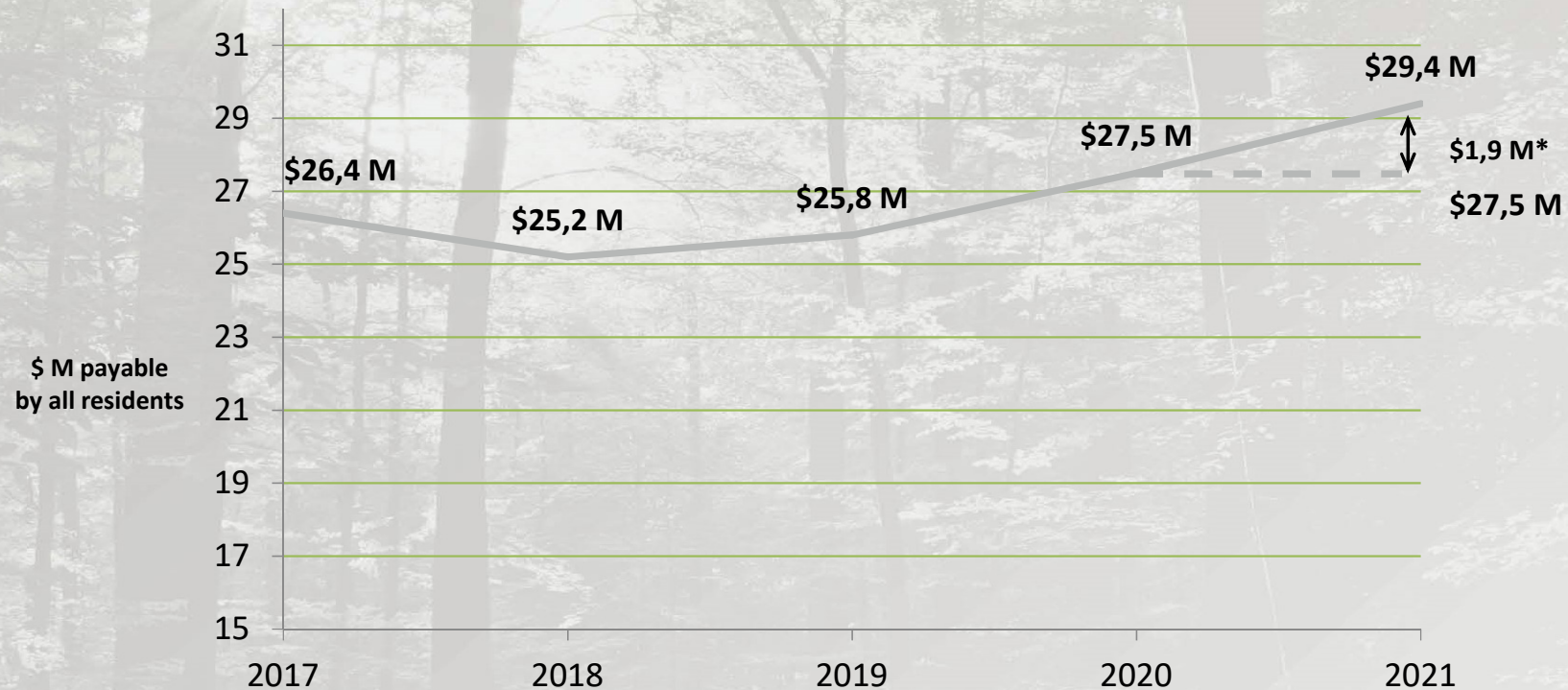


**2021
Financial
Report**

Investments Since 2018



Variance in total net Long-Term Debt**



* Financed by the special infrastructure tax

** Net long-term debt represents long-term debt incurred as well as investments to be financed net of applicable grants, infrastructure reserve and amounts to be recovered through waterfront taxation

Even with cumulative investments of \$27,8 million made between 2018 and 2021, \$20 million of which went toward maintaining and improving municipal infrastructure, the Town's long-term debt has remained relatively stable. This has been achieved by creating an infrastructure reserve, introducing a special infrastructure tax and optimizing third-part financing and grants.

*With you,
for Rosemère!*

Allocation of the 2021 Surplus



**2021
Financial
Report**



Allocation of the 2021 Surplus

- ❑ An amount of \$145,000 has been maintained in the non-allocated operating surplus to restore the minimum threshold and mitigate potential financial repercussions resulting from the current economic climate.
- ❑ The remaining surplus (\$1,607,700) has been directed to the Town's funds and financial reserves to offset increases in operating expenses and to improve debt management in the coming years:
 - Heritage fund (allocated surplus): \$20,000
 - Expense stabilization fund: \$783,850
 - Infrastructure fund: \$803,850

*With you,
for Rosemère!*



**2021
Financial
Report**

Statistics⁽¹⁾

Results (2020 consolidated data)

	Rosemère	MRC	Comparable municipalities in Quebec
Overall tax rate	\$0,6800	\$0,9519	\$0,9807
Net charges per \$100 of SPV*	\$1,12	\$1,44	\$1,47

The average homeowner in Rosemère paid, on average, 10% less in taxes and charges in 2021 than the average home in neighboring towns.

Debt (2020 consolidated data)

	Rosemère	MRC	Comparable municipalities in Quebec
Total net long-term debt per \$100 of SPV	\$1,12	\$2,33	\$1,91
Total net long-term debt per unit of assessment	\$5 743	\$8 922	\$6 111

The debt-to-equity ratio per \$100 of SPV is 2.1 times lower in Rosemere.

Evaluation (2021 data)

	Rosemère	MRC	Comparable municipalities in Quebec
Standardized average valuation of single-family residences (including condominiums)	\$455 087	\$351 442	\$350 087

The value of homes in Rosemere is 29% higher than the value of homes in the region.

*SPV: standardized property value

(1) MAMH, General Municipal Finance Office, 2021 Financial Profile - Rosemère

Conclusion

- ❑ The Town of Rosemère continues to maintain a healthy balance sheet.
- ❑ The operating surplus, fuelled by a booming real estate market, will be directed in part to the Town's funds and financial reserves to better buffer against future spending.
- ❑ COVID-19 financial assistance helped make it possible to avoid raising taxes in 2021.
- ❑ The optimal allocation of financial resources continues to be a top priority for the Town's administration.

*With you,
for Rosemère!*



**2021
Financial
Report**