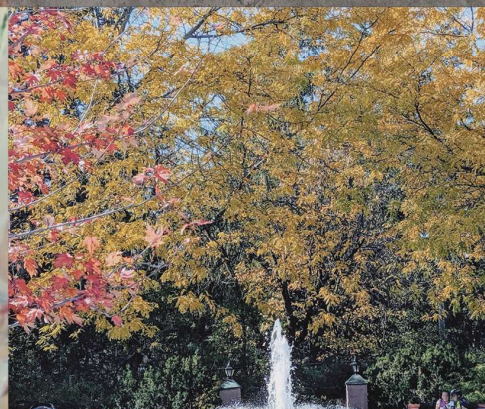


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ROSEMÈRE



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Highlights 2020 financial report



2020 Non-Consolidated Operating Surplus

- ❑ Operating surplus of \$3,445,800
- ❑ The surplus is largely made up of non-recurring items (notably the impact of COVID-19) and variable items
- ❑ Financial resources are allocated with great care.
- ❑ The surplus for the year is mainly the result of the following factors:
 - COVID-19
 - Financial assistance received: \$1,447,500
 - Loss of revenue: (\$377,900)
 - Net expenditure savings: \$145,400
 - Additional revenue:
 - Transfer taxes: \$736,800
 - Grants: \$215,000
 - Expenditure savings:
 - Assessed contributions and inter-municipal agreements: \$591,100
 - Compensation (vacancies and employee benefits): \$228,600
 - Financing costs: \$179,100
 - Other net savings (0,8%): \$280,200

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Photo : Marie

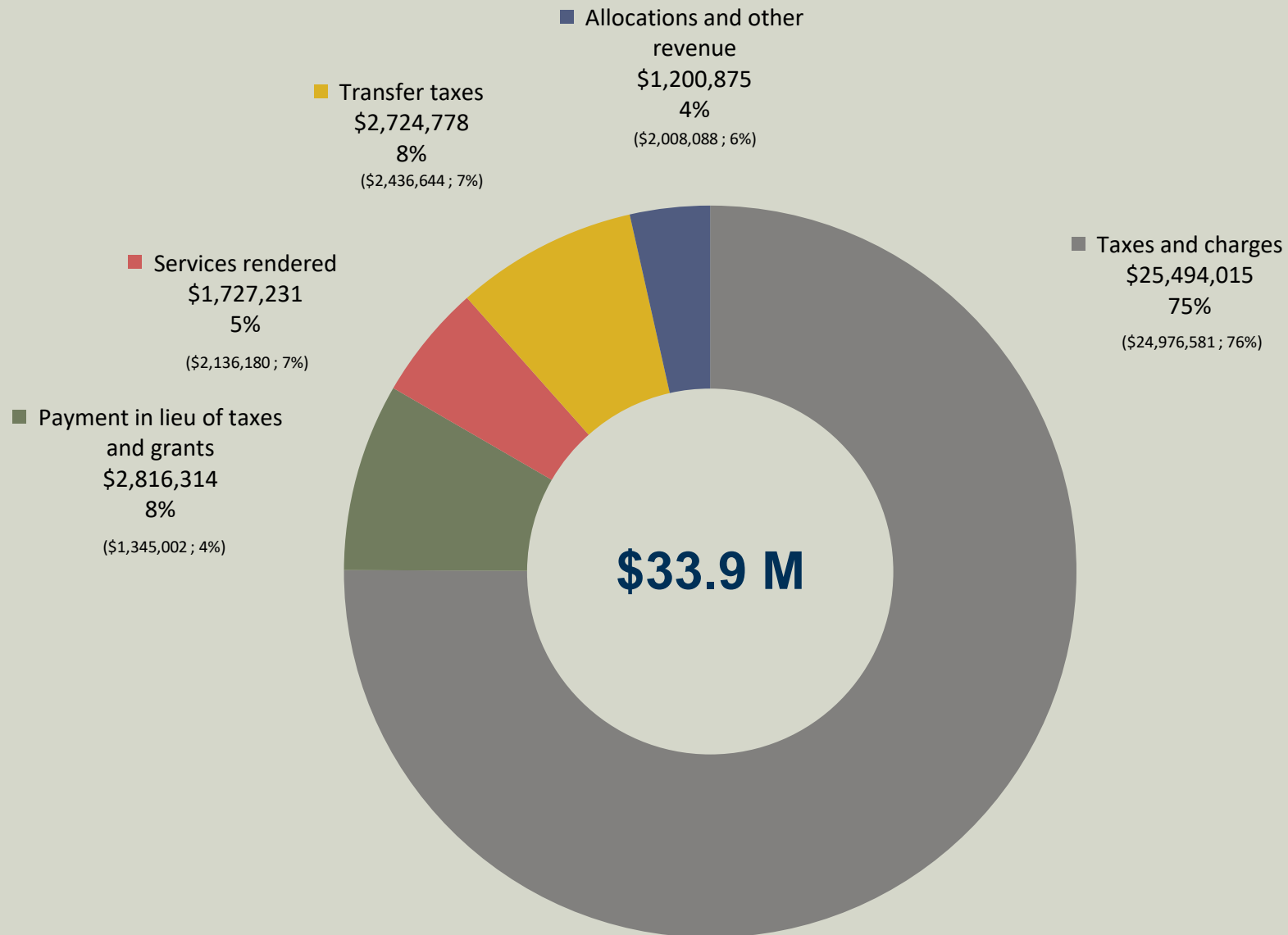
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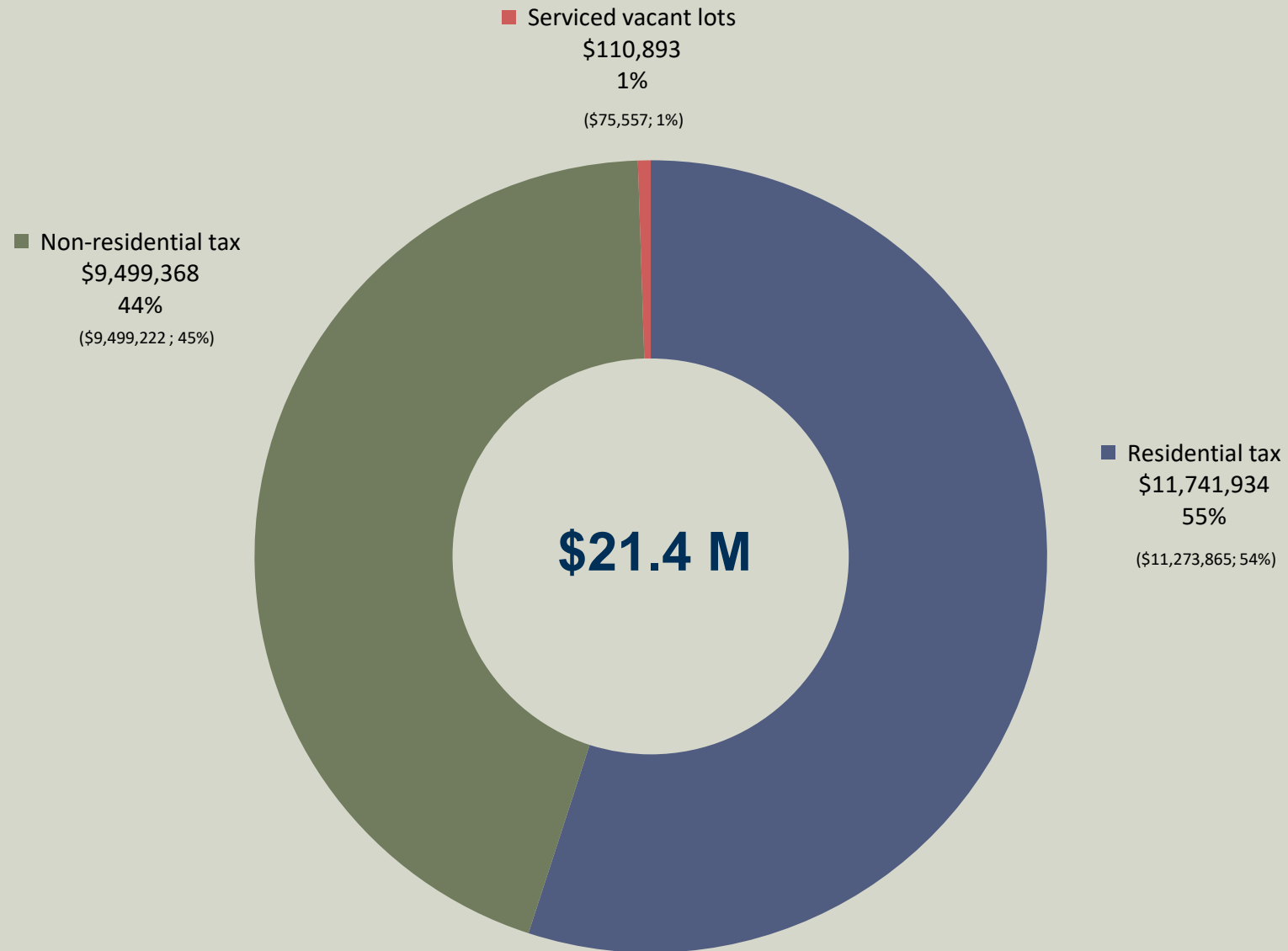
2020 breakdown of revenue and operating expenses



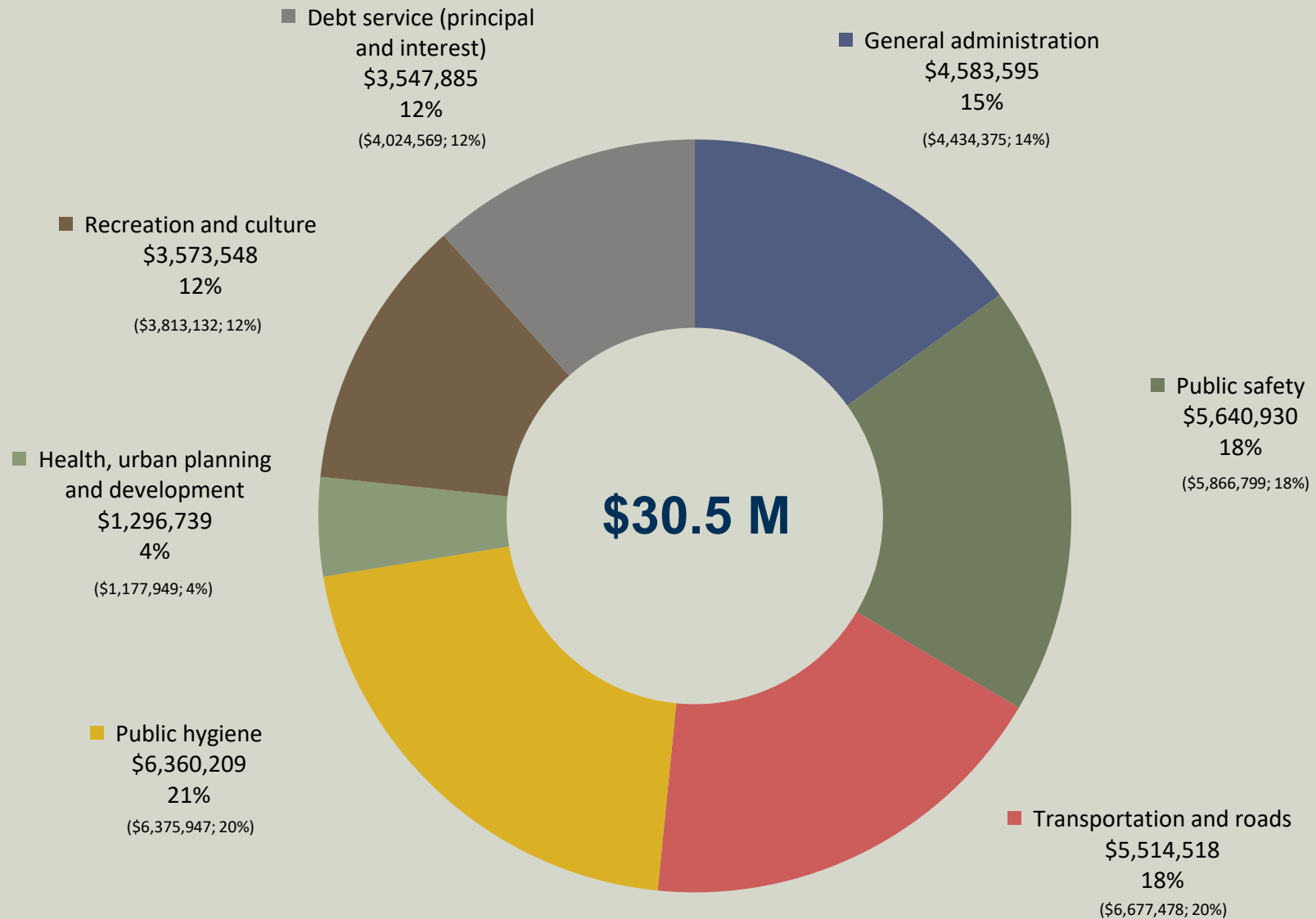
Breakdown of Operating Revenue - \$33.9 million



Breakdown of Property Tax Revenue for 2020 - \$21.4 million



Breakdown of Operating Expenses for 2020 - \$30.5 million



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2020 investments



Investments in 2020

2020

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2020 INVESTMENTS BY ASSET CATEGORY

Infrastructure rehabilitation (sewer and water)	\$1,417,973
Parks and playgrounds	1,271,253
Roads, streets and sidewalks	1,319,836
Bridges	413,488
Buildings	218,162
Office equipment and furniture	126,334
Machinery, tools and equipment	500,075
Other	16,331
	<hr/>
	\$5,283,452



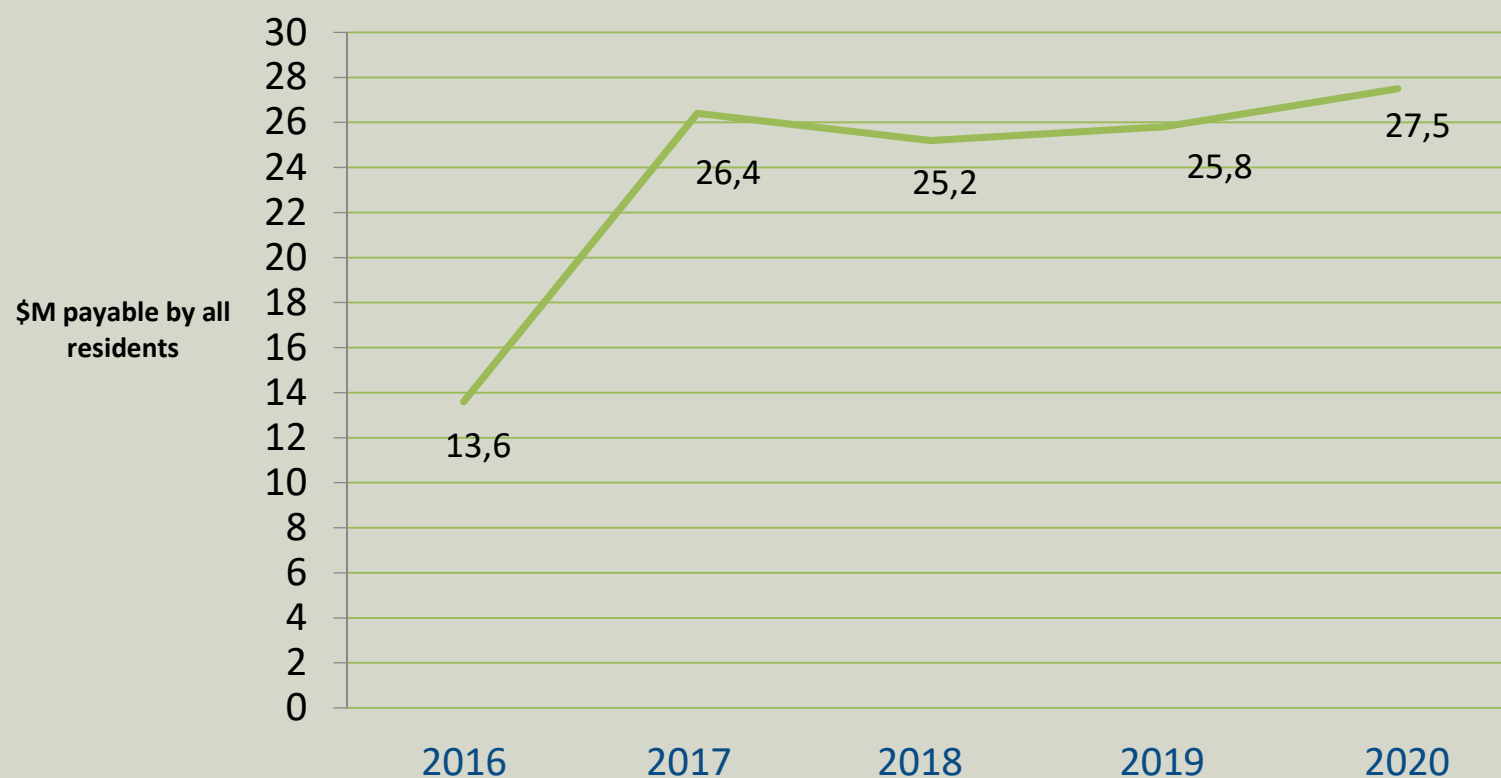
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Total net long-term debt



Variance in Total Net Long-Term Debt



* 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.

Statistics

Results (2019 consolidated data)

	Rosemère	MRC	Comparable municipalities in Québec
Overall tax rate	\$0.6866	\$0.9653	\$1.0136
Net charges per \$100 de SPV*	\$1.21	\$1.54	\$1.58

The average homeowner in Rosemère paid, on average, 9% less in taxes and charges than the average home in the region

Debt (2019 consolidated data)

	Rosemère	MRC	Comparable municipalities in Québec
Total net long-term debt per \$100 of SPV	\$1.10	\$2.44	\$1.90
Total net long-term debt per unit of assessment	\$5533	\$9010	\$5678

The debt-to-equity ratio per \$100 of SPV is 2.2 times lower in Rosemère

Evaluation (2020 data)

	Rosemère	MRC	Comparable municipalities in Québec
Average standardized evaluation of single-family homes (including condominiums)	\$439,561	\$337,651	\$335,959

The value of homes in Rosemère is 30 % higher than the value of homes in the region

*SPV: standardized property value

(1) MAMH, *Direction générale des finances municipales*, 2020 *Financial Profile* - Rosemère

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Non-allocated
accumulated operating
surplus



Non-Allocated Accumulated Operating Surplus

	Actual \$
Non-allocated operating surplus	
Balance as at December 31, 2019	2,057,470
2020 surplus	3,445,789
Closure of projects	4,108
	<u>5,507,367</u>
Utilization in 2021: COVID financial assistance	(531,200)
Accumulated surplus as at December 31, 2020	<u>4,976,167</u>
Surplus due to COVID financial assistance	(683,800)
Accumulated surplus excluding COVID as at December 31, 2020	<u>4,292,367</u>
Threshold to be maintained (5% of revenue)	1,600,000
Budget flexibility available for allocations	2,692,367

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Photo : Marie

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- ❑ The available surplus will be allocated to the Town's funds and reserves to offset increases in operating expenses and debt costs in the coming years:
 - Stabilization of operating expenditures
 - Green Fund: \$66,000
 - Public transit: \$444,500
 - Expenditure stabilization fund: \$1,013,300
 - Debt service stabilization
 - Infrastructure fund: \$1,168,500



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Conclusion



Conclusion

2020

- ❑ The COVID-19 pandemic has had an impact on the Town's finances.
- ❑ The financial assistance received has helped absorb this impact and avoid an increase in residents' taxes in 2021.
- ❑ The remaining balance of the financial assistance will be used to offset the possible negative impacts of the pandemic for fiscal year 2021 and limit the tax increase in 2022, if possible.
- ❑ The available surplus is being allocated to the Town's financial reserves and funds to offset future increases in operating expenditures and debt service.

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2020

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