



Vaudreuil-Dorion

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Filing of the 2017 financial report: the City of Vaudreuil-Dorion in an excellent financial position

Vaudreuil-Dorion, June 19, 2018 – The Treasurer and Director of the City of Vaudreuil-Dorion's Finance Department, Mr. Marco Pilon, FCPA, FCGA, OMA, filed the financial report for the 2017 fiscal year during the municipal council's regular meeting of June 18. This financial report was audited by Goudreau Poirier Inc., an independent firm represented by Ms. Jocelyne Poirier, CPA Auditor, CA.

For the fiscal year ending December 31, 2017, the City posted operating revenues of 78.6 million dollars as well as operating and allocation expenses of \$68.4 million dollars, resulting in a surplus of close to 10.2 million dollars. This surplus stems, among other things, from 3.8 million dollars in duties on the transfer of immovables from a single major transaction that doubled the expected revenue in this category. In addition to this, a \$1,439,000 remittance of surplus from the CIT La Presqu'île and Transport Soleil reduced the cost of the City's share for public transportation. The increase in taxable assessment for new constructions generated additional revenue of \$1,164,000.

"In 2018, the Municipal Council will allocate this surplus as follows: \$6,275,000 will go towards future municipal building projects, \$1,500,000 towards increasing working capital, which is helpful for financing capital acquisitions, and the balance will be reserved for various projects either currently underway or under development," stated Mayor Guy Pilon.

The City's long-term debt decreased by \$8 million between December 2016 and 2017. This represents 3.4% of the taxable assessment of \$5,784,790,300, which is more than acceptable for a City in full expansion such as Vaudreuil-Dorion.

Major investments in 2017 include the addition of several bike paths (Dumberry Road, Saint-Charles Avenue between Dumberry Road and Dollard Street, André-Chartrand and Marier avenues, Paul-Gérin-Lajoie Road and Cité-des-Jeunes Boulevard) for a total of \$830,000, the construction of a new water play area in Parc du 150e, the rehabilitation of Route Harwood and the paving of Joseph-Carrier industrial park.

The City also has \$3.0 million dollars in funds for operations, parks, playgrounds, green spaces and parking.

The City's financial documents will soon be available for consultation on the City's Web site in the The City / Municipal Administration / Budgets and Financial Documents section.