



BUDGET 2024



VILLE DE | CITY OF
WESTMOUNT



CHRISTINA M. SMITH
Mayor of Westmount

message from the **MAYOR**

Dear Council Members, Ladies and Gentlemen,

I am delighted to present our City's 2024 Operating Budget. Since day one, there have been guiding questions that shape and steer my commitment to municipal life.

Are the residents of Westmount getting value for their money? Can our community see the tangible results of their contributions to the City's budget? Will the decisions we make and the investments we undertake maintain and enhance the quality of life for our community today and in the years to come? What are the challenges ahead of us? Are we meeting our responsibilities to our community? These questions become even more acute when it comes to preparing the budget. All of Council understands the importance of a budget and that it is the most significant political act we undertake in a year.

The 2024 budget reflects our commitment to respond efficiently, coherently, and responsibly to the needs and aspirations of our community.

In accordance with the Cities and Towns Act, we present a balanced budget of \$134.89 million. The majority of our budget is funded by the taxes paid by the residents of our City. Therefore, we must ensure they receive the best services while maintaining sound financial management. We must do everything in our power to alleviate the tax burden on our residents, especially in this time of inflation affecting our City, our province, and the entire country. Despite these challenges, we have managed to limit the increase in municipal taxes for an average single-family residence in Westmount to 4.55%. Almost half of that increase is due to our Agglomeration payments. This tax increase is slightly under the annual inflation rate on the Island of Montreal as of October 31, 2023. To address housing shortages and assist those living in buildings with more than 6 units, we have ensured that the tax rate for these buildings is not higher than that for single-family residences or residential buildings with fewer than 6 units.

We are also firmly committed to maintaining and enhancing the services provided to our residents, who deserve a thriving, safe city with high-quality facilities.

In many respects, 2024 will be a significant year for Westmount. We will celebrate the City's 150th anniversary and the 125th anniversary of the Public Library. It will be a great opportunity for the entire community to celebrate our history and envision our future. In 2024, we will also need to address numerous challenges, including funding investments in our infrastructure. Major projects to maintain and renovate our roads, water supply network, and municipal buildings in the future will require alternative funding sources than our Pay-As-You-Go (PAYG).

In addition to modern and well-maintained infrastructure, we must make changes to address climate change and its impact on our community. For this reason, we continue to plan and implement initiatives to combat climate change and protect the environment. For example, we must now renew our waste collection contracts. We have introduced changes that will protect us from substantial cost increases for the City and encourage us all to recycle and compost more effectively. The Environment Division of the Public Works Department will continue implementing green programmes and initiatives to raise awareness and encourage us all to adopt eco-responsible habits. We will also continue to replace City vehicles with hybrid or electric vehicles. A new environmental and sustainable development advisory committee will also be established in 2024.

Our City is a unique and wonderful place to live, and we need to ensure that we are managing it efficiently and responsibly so that we can preserve our quality of life and pass it on to future generations. This involves making decisions and choices that will benefit the entire community in the long run. With the tabling of this budget, we are aiming to find the right balance and commitment to today's residents and the future.

Thank you all,

Christina M. Smith
Mayor of Westmount



ANTONIO D'AMICO
CPA, CPA(VT), MBA, D. Fisc.
Councillor - District 1

message from the **COMMISSIONER OF FINANCE**

Madam Mayor, Members of Council, ladies and gentlemen,

Crafting a municipal budget is a delicate undertaking, requiring a delicate balance between the expectations and aspirations of taxpayers and the financial reality of the municipality, the socio-economic context, and the legislative parameters in force in the province.

The City's budget is largely financed by property taxes.

Much like last year, and particularly in the current economic climate, our objective is to produce a budget that allows for an increase in property taxes that does not exceed the inflation rate.

Therefore, in 2024, the municipal tax increase for an average single-family residence will be 4.55%. Please note that the mentioned tax rate is indicative for an average single-family residence; the total increase in your municipal tax bill will ultimately depend on the individual assessment of your property. Thank you for your payment of the property tax bill. By doing so, you are contributing to the economic, social and cultural development of Westmount.

Historically, the tax rate for residential buildings with 6 units or more was higher than that of single-family residences and buildings with fewer than 6 units. For 2024, we have decided not to increase the tax rate for residential buildings with 6 units or more compared to other categories of residential properties. Consequently, all categories of residential properties will have the same municipal tax rate, i.e., 0.6347 per \$100 of assessment. We hope that this limitation in the tax burden on owners of multi-unit buildings will translate into a limitation of rent increases for tenants and encourage real estate investment in the 6 units or more building category.

Our revenues in 2024 amount to \$134.89 million, representing a 4.1% increase from the previous year. You will notice in our revenues a significant drop (-21.3%) in government transfers. Indeed, in 2023, the provincial government subsidies we were receiving during the past 10 years for the loan the City contracted to build the WRC were fully received. However, we have increased revenues from other sources. For instance, the public's enthusiasm for the activities and programmes offered by the Sports and Recreation Department has resulted in a 10.6% increase in their revenues. We also continue to increase revenues from parking meters, permits and other administrative services and continue our search for new sources of revenue in addition to the property tax.

In line with the Cities and Towns Act, our budget is balanced. Thus, our expenditures for 2024 (excluding Hydro Westmount) also amount to \$134.89 million. You will notice a significant increase in the debt service amount in our expenses. In 2023, we decided to refinance the outstanding balance of our debt, which was \$9.3 million. The first principal payment of the new loan used to refinance our debt is due in 2024, in addition to the annual interest. Hence, the debt service amount in this 2024 budget is \$1.2 million. The principal portion of this amount will be covered by the allocation of our surplus. Hydro Westmount also bears a portion of the first principal and interest payment on this same debt. Therefore, you will notice that Hydro's debt service in 2024 will be higher than in previous years.

In 2024, our City will celebrate its 150th anniversary, and the Public Library will mark its 125th anniversary. To organize and host a series of activities and events that will appropriately celebrate these significant milestones in our community's history, the budget for the Public Library and community events has also increased by 31% for 2024. The accumulated surpluses of the City will also cover the special expenses for these events.

Expenses for our Urban Planning Department will decrease significantly (-45.5%) compared to last year. I want to reassure you that we have not made drastic cuts in operations in this Department. It is simply a reorganization over time of certain large-scale projects that has allowed us to reduce the expenses in this Department.

The City's payroll has increased of 8% compared to 2023. This is largely due to a readjustment of salary increase rates from previous years following the signing of the City's blue and white-collar collective agreements in 2023. We are immensely grateful to the men and women who work daily to provide our community with the services we enjoy, and we want to see them thrive in their work here in Westmount. However, the Council will continue to maintain and limit the payroll growth to levels that align with our financial capabilities.

The Capital Works Budget will continue to be funded from the City's funds under the PAYG (Pay As You Go) system. Thus, \$12.7 million from the City's surplus will be dedicated to PAYG. However, we anticipate that additional funding sources will be necessary to finance significant and urgent investments in our infrastructure in the months and years to come.

On the environmental front, the administration has begun a process to enable it to introduce green accounting. The City is also re-evaluating how core services are provided to residents to make them more eco-responsible and encourage sustainable development.

This 2024 budget illustrates our vision for the City. We want Westmount to remain a remarkable city characterized by its commitment to the community and one that elicits pride from all its residents.

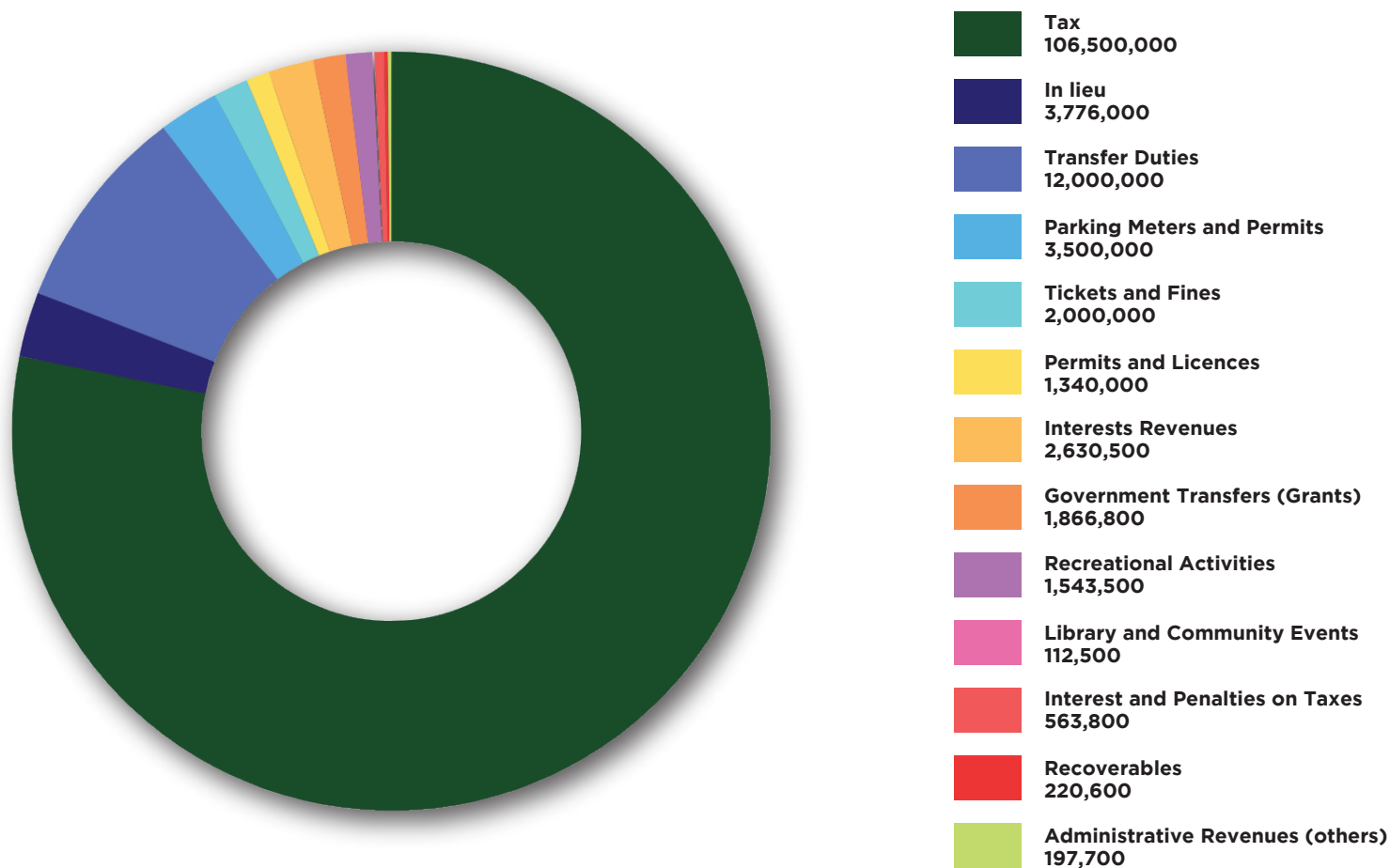
Antonio D'Amico, CPA, CPA(VT), MBA, D. Fisc.

Councillor – District 1

Commissioner of Finance

Member of the Finance and Administration Committee

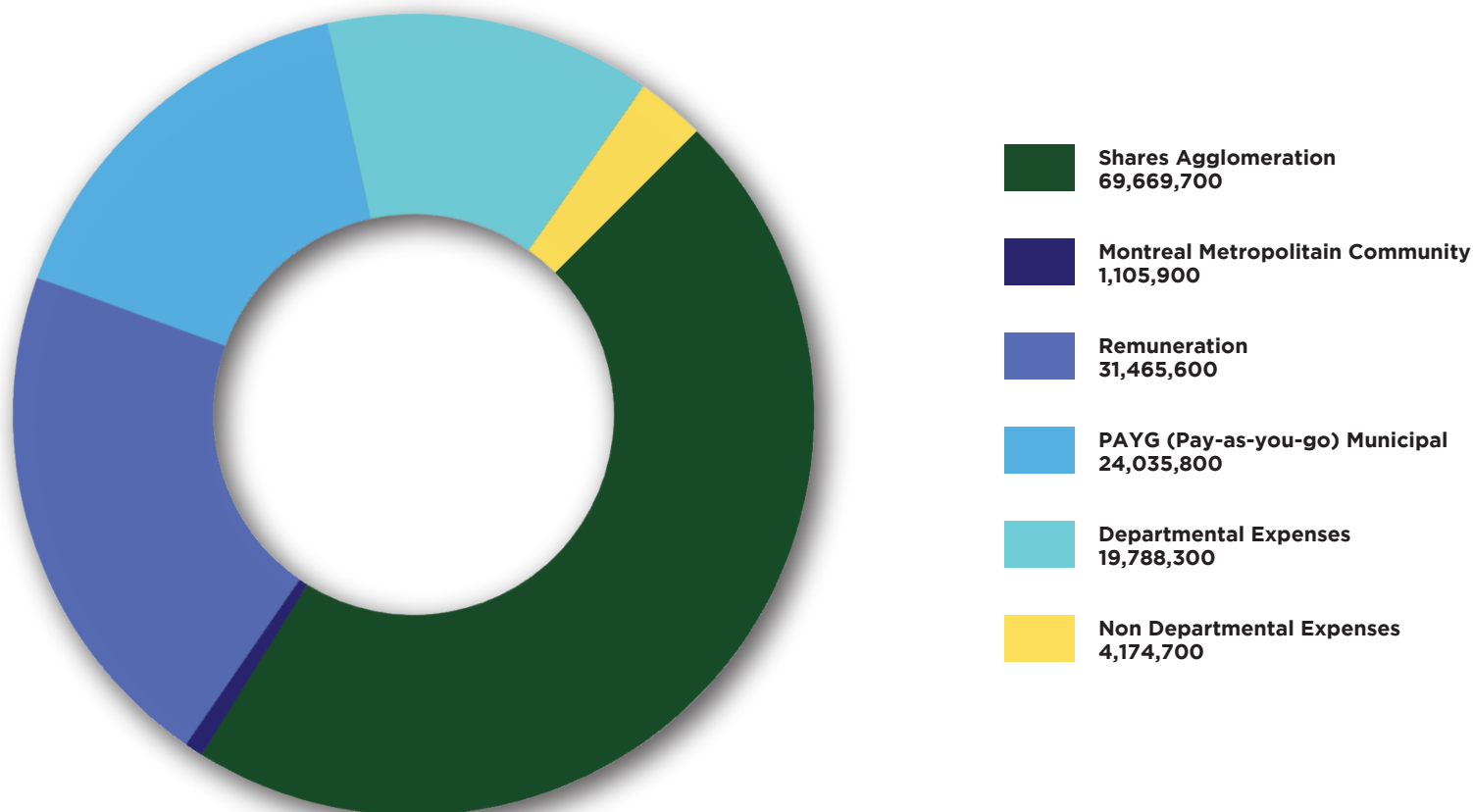
revenues



TOTAL REVENUES*:
134,893,700

*Total taking into account Hydro Westmount deficit (-1,357,700). For a complete description of revenues, please see page 11.

expenditures



TOTAL EXPENDITURES AFTER APPROPRIATION*:
134,893,700

*Excluding Hydro Westmount. For a complete description of expenditures, please see page 12.

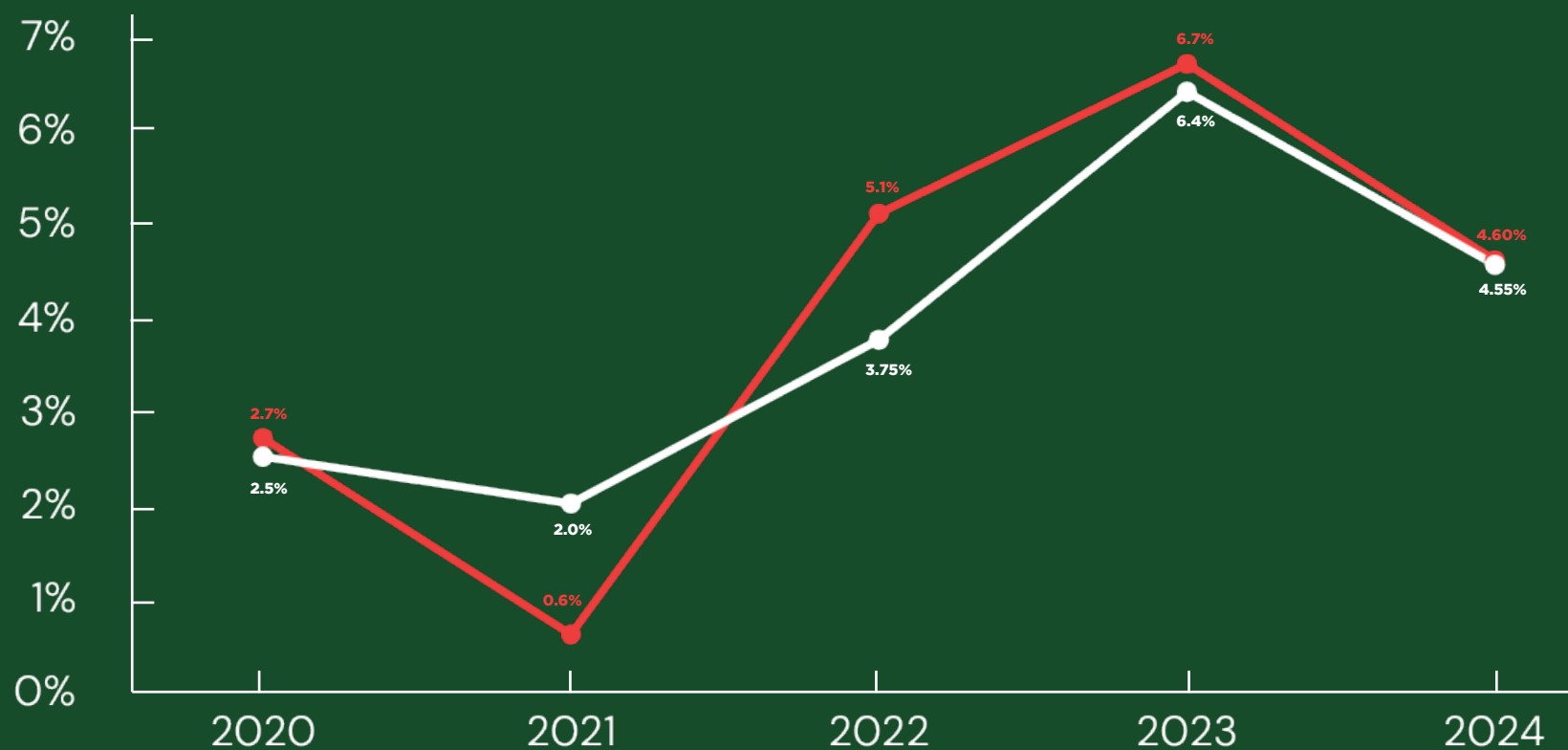
2024 taxation rates

In 2024, the municipal tax rates per \$100 of valuation will be:



property tax

- Tax bill increase rate for an average single family dwelling
- Inflation rate (CPI)*



The Consumer Price Index (CPI) used is from October.

2024 operating budget

REVENUES

Tax
In lieux
Transfer Duties
Parking Meters and Permits
Tickets and Fines
Permits and Licences
Interests Revenues
Government Transfers (Grants)
Recreational Activities
Library and Community Events
Interest adn Penalties on Taxes
Recoverables
Administrative Revenues (Others)
Total Municipal Revenues

2023

102,015,900
3,632,500
12,700,000
3,170,000
1,884,900
1,257,500
2,825,200
2,372,600
1,395,000
97,500
510,500
225,400
170,800
132,257,800

2024

106,500,000
3,776,000
12,000,000
3,500,000
2,000,900
1,340,000
2,630,500
1,866,800
1,543,500
112,500
563,800
220,600
197,700
136,251,400

VARIATION

4,4%
4,1%
-5,5%
10,4%
6,1%
6,6%
-6,9%
-21,3%
10,6%
15,4%
10,4%
-2,1%
15,7%
3,0%

HYDRO WESTMOUNT

Gross Revenue

30,205,300

31,975,600

5,9%

Costs

Remuneration
Operating
Debt Service
Hydro Québec
PAYG (Electrical Distribution Only)
Hydro Westmount - Net Contribution

4,258,600
2,928,600
1,800
22,659,800
3,075,000
-2,718,500

4,609,600
2,788,400
29,500
23,480,800
2,425,000
-1,357,700

8,2%
-4,8%
1538,9%
3,6%
-21,1%
-50,1%

TOTAL REVENUES

129,539,300

134,893,700

4,1%

2024 operating budget

EXPENDITURES

LOCAL EXPENDITURES

Remuneration

Departmental Expenses - Controllable

General Direction and Council

Project Office

Communications

Finance

Human Resources

Information Technology

City Clerk and Legal Services

Library and Community Events

Public Safety

Engineering

Public Works

Sports and Recreation

Urban Planning

Total Departmental Expenses

PAYG Municipal

Non Departmental Expenses

Debt Service - Principal and Interest

Bank Charges and Interest

Pension Cost (Past Service) and Provisions

Total Non Departmental Expenses

Total Local Expenditures

Surplus Appropriation

Total Expenditures Before Agglo and MMC

Shares Agglomeration

Montreal Metropolitan Community

TOTAL EXPENDITURES AFTER APPROPRIATION

2023

29,111,500

626,000

—

97,200

80,800

425,200

1,518,900

1,234,200

1,115,500

333,500

370,700

11,886,800

1,128,300

715,900

19,533,000

21,854,000

214,700

205,000

2,479,100

2,898,800

73,397,300

-12,547,400

60,849,900

67,556,300

1,133,100

129,539,300

2024

31,465,600

494,000

143,400

97,200

80,700

453,200

1,462,100

1,234,600

1,464,800

347,200

370,500

12,143,700

1,107,000

390,100

19,788,300

24,035,800

1,215,900

247,500

2,711,300

4,174,700

79,464,400

-15,346,300

64,118,100

69,669,700

1,105,900

134,893,700

VARIATION

8,1%

-21,1%

—

0,0%

-0,1%

6,5%

-3,7%

0,0%

31,3%

4,1%

-0,1%

2,2%

-1,9%

-45,5%

1,3%

10,0%

466,3%

20,7%

9,4%

44,0%

8,3%

22,3%

5,4%

3,1%

-2,4%

4,1%



Prepared by the City of Westmount Finance Department
and the Communications Department.

DECEMBER 2023