



**Town of Pincourt**  
**Tabling of 2019 financial statements**

**Pincourt, July 15, 2020** – The annual financial report and independent auditors' report of the Town of Pincourt for the year 2019 were tabled at the Town Council meeting of July 14, 2020, in accordance with section 105.2.2 of the *Cities and Towns Act* as well as in an effort of transparency towards the population. The responsible and prudent management of public funds yielded positive results for the year 2019, with a monetary surplus of \$2.4 million representing 9.35% of the total budget of \$25,678,100 million.

Revenues exceeded the overall revenue budget by \$729,090 due to transfer duties and interest income earned on bank accounts. Expenses were \$1,673,532 lower due to the Sûreté du Québec refund and weather conditions that were not conducive to multiple seasonal activities.

"The city council is satisfied with the 2019 financial report. The sound management of financial resources with the collaboration of our directors made it possible to maintain services to citizens, despite the challenges inherent to municipal management. Elected officials are committed to maintaining this budgetary rigour, despite the consequences of the pandemic on the city's finances," said Pincourt Mayor, Yvan Cardinal.

**Highlights**

Among the highlights, the net investment in the City's capital assets and its other assets has grown from \$47 million to \$60 million. The municipality's long-term debt has decreased by \$5,115,000, thanks to cash surplus management.

**Projects in progress**

The Town has begun the construction of the new municipal workshops and the expansion of the fire station. This hybrid building will meet the growing needs of the Public Works Department and the Emergency and Fire Protection Department.

**Conclusion**

The finances of the Town of Pincourt are in good shape. Elected officials and the Town's administration are pursuing a common vision, in order to maintain the quality of life in Pincourt by offering a diverse array of services and infrastructures to its citizens.

The financial report is available on the Town's website:

[www.villepincourt.qc.ca/fr/la-ville/finances-et-taxes/budget-et-rapport-financier](http://www.villepincourt.qc.ca/fr/la-ville/finances-et-taxes/budget-et-rapport-financier).

- 30 -

**Source:**

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