



Town of Pincourt Presents its 2024 Financial Report

Press Release | August 19, 2025

For immediate release

Following the financial report as of December 31, 2024, the Town of Pincourt is proud to present a strong financial performance. This result reflects its ability to support the responsible development of the municipality while continuing to offer diverse, high-quality services to residents, all within a framework of sound public fund management.

In accordance with section 105.2.2 of the Cities and Towns Act, the Town of Pincourt is releasing the highlights of its financial report as of December 31, 2024, along with the conclusions of the independent auditor's report.

According to the audit conducted by the firm BCGO S.E.N.C.R.L, the consolidated financial statements present a true and fair view of the financial position of the Town of Pincourt as of December 31, 2024, as well as the results of its operations for the fiscal year ended on that date, except for potential impacts outlined in the "Basis for Qualified Opinion" section.

For the fiscal year ending December 31, 2024, the Town posted an operating surplus, for taxation purposes, of \$3,322,707. This surplus is mainly attributable to higher-than-anticipated revenues from real estate transfer duties, significant interest income, and various budget savings.

As of December 31, 2024, the Town had an unallocated accumulated surplus of \$4,721,585 and a non-consolidated debt of \$47,441,000. This debt is financed by grants, available balances, allocated surpluses, and sector-specific taxes for a total of \$16,752,604, with the remaining \$30,688,396 funded through general taxation.

"Once again, the year 2024 confirms the strength of our municipal management. Thanks to rigorous planning and a responsible vision, we've maintained the quality of our services while ensuring the long-term health of our finances. This consistency shows that the Town is well equipped to face both current and future challenges" stated Mayor Claude Comeau.

In a context marked by major climate-related challenges, including Storm Debby, which severely impacted our territory, the Town's teams demonstrated exemplary efficiency and remarkable resilience. With careful planning and adequate financial reserves, the Town was able to act quickly to support residents affected by the floods.

Despite the challenges encountered, the Town of Pincourt and its Municipal Council have continued to work with determination to improve quality of life across all neighbourhoods, focusing on concrete, sustainable actions that respond to the real needs of the population.

"We are continuing the work started in recent years, delivering real projects that address our community's needs. For example, we have just completed the second phase of our pickleball courts, we're finalizing the replacement and upgrade of our synthetic sports field in partnership with the school service centre, and we're continuing targeted infrastructure repairs" added Mayor Comeau.

The Town is also relying on strong financial reserves to pursue its development and infrastructure improvements.

Source:

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