



SAINT - GABRIEL
- DE -
VALCARTIER

MAYOR'S REPORT ON THE HIGHLIGHTS OF THE 2018 FINANCIAL REPORT

In accordance with the provisions of article 176.2.2 of the Municipal Code of Quebec, at this regular meeting of municipal council of June 4th, 2018, I present to you the highlights of the financial report and the report of the independent auditor for the financial year ending December 31, 2018, as audited by the chartered professional accounting firm PricewaterhouseCoopers LLP/s.r.l/s.e.n.c.r.l.

Following the completion of the mandate, the auditor, in the independent auditor's report, is of the opinion that "the condensed financial statements constitute a true representation of the audited annual financial statement for the Municipality of Saint-Gabriel-de-Valcartier for the exercise ending December 31st, 2018. "

Fiscal year 2018 resulted in an operating surplus of \$ 309 022 resulting from revenues of \$ 5,574,309 compared to expenses of \$ 5,265, 287 as audited by the independent auditor.

Of the total operating expenses of \$ 5 million, approximately \$ 1 million can be accounted for by mandatory obligations or non-negotiable cost-sharing:

- MRC cost sharing : 221 784\$
- Sûreté du Québec : 351 862\$
- Communauté métropolitaine de Québec : 40 542\$
- Waste management : 336 967\$

INVESTMENTS IN CAPITAL ASSETS

- Acquiring equipment for paperless council and digital signage;
- Various equipment for Fire Safety Services, among others, an all-terrain vehicle for off-road rescues;
- Resurfacing for a part of Blvd. Valcartier, Redmond Road and Blvd. St-Sacrement;
- Works and preparatory studies for the eventual skating rink project;
- Acquiring various equipment for the Recreation Dept: Heritage committee, Teen Club, library, gym and other recreational infrastructures;
- Updating and improvement works on various municipal infrastructures, such as: municipal garage, sports complex, fire dept. lecture room, community center.

Taking into account the various elements of conciliation for fiscal purposes (depreciation, capital investments, etc.), the financial statements show that the accumulated surplus is increased from \$ 3,071,307 to \$ 3,508,711, a total increase of \$ 437,404.

CONCLUSION

In conclusion, the financial report at December 31, 2018 shows that the Municipality is in a good financial situation.

On January 30, council members adopted the budget for the year 2019. Despite the cost of inflation and other significant increases identified related to regional operations and services, public safety and the environment, the municipal council's primary objective is to maintain a reasonable rate of taxation while continuing to provide quality services. The municipal council has decided to maintain the general property tax rate at \$ 0.34 for the year 2019.

The guidelines for 2019 include the gradual modernization of infrastructures (roads, bridges, buildings) and equipment. Matters relating to public safety, the environment, the master development plan and recreation will also be important priorities.

Mayor Brent Montgomery