



SAINT - GABRIEL
- DE -
VALCARTIER

MAYOR'S REPORT ON THE HIGHLIGHTS OF THE 2020 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 7th 2021, I present to you the highlights of the financial report and the report of the independent auditor for the financial year ending December 31, 2020, 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, 2020. "

Fiscal year 2020 resulted in an operating surplus of \$ 1 009 982 resulting from revenues of \$ 6 248 097 compared to expenses of \$ 5 238 115 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 : 250 241\$
- Sûreté du Québec : 399 265\$
- Communauté métropolitaine de Québec : 44 100\$
- Waste management : 323 677\$

INVESTMENTS IN CAPITAL ASSETS

- Various equipment for Fire Safety Services;
- Various roadworks such as culverts on rue Caroline, the replacement of the decking on Clark's Bridge, drainage works on rue John-Neilson, and the repairs on Redmond Road resulting from erosion of the riverbanks;
- The construction of Phase 1 of the skating rink project and preparatory works for Phase 2;
- The extension of the lighting along the walking path on Boulevard Valcartier;
- Purchase of various equipment required for the Recreation Department: Heritage, Physik Center and other recreational infrastructure;
- Various maintenance and renovation works of the locals in the municipal complex;
- A new municipal taxation and accounting program.

Taking into account the various elements of conciliation for fiscal purposes (depreciation, capital investments, etc.), the financial statements show that the accumulated surplus is reduced from \$ 4 376 763 to \$ 4 185 060, a total decrease of \$ 191 703.

CONCLUSION

In conclusion, the financial report at December 31, 2020 shows that the Municipality is in a good financial situation.

On January 26th, council members adopted the budget for the year 2021. 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 2021.

The guidelines for 2021 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