



MAYOR'S REPORT ON THE HIGHLIGHTS OF THE 2022 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 5th, 2023, I present to you the highlights of the financial report and the report of the independent auditor for the fiscal year ending December 31, 2022, as audited by the chartered professional accounting firm Lemieux Nolet 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 financial situation of the Municipality of Saint-Gabriel-de-Valcartier for the financial exercise ending December 31st, 2022, as well as the results of its activities, of the variation of its net financial assets and cash flow for the exercise ending on this same date as in accordance with the Canadian Accounting Standards for the Public Sector".

Fiscal year 2022 resulted in an operating deficit of \$ 81 280 resulting from revenues of \$ 6 574 418 compared to expenses of \$ 4 819 405 as audited by the independent auditor.

The revenues can be attributed to the following sources:

- Duties: \$ 261 418
- Tax revenues: \$ 2 419 976
- Payments in lieu of taxes: \$ 3 334 709
- Other revenues (government transfers, services rendered, etc.) \$ 558 314

The operating expenses, without the cost of depreciation, can be distributed according to the following sectors:

- Transport \$ 1 052 227
- Administration : \$ 1 023 625
- Public Security : \$ 578 338
- Hygiene : \$ 613 727
- Recreation and culture : \$1 301 447
- Urbanism and development : \$232 435
- Others : \$ 17 606

INVESTMENTS IN CAPITAL ASSETS FOR 2022

- Purchase of 2230 Blvd. Valcartier – \$1 445 754
- Purchase of oxygen tank refilling machine - \$218 261
- Purchase of dump truck - \$153 993

- Phase 2 of the skating rink shelter projet - \$78 783
 - Extension of the Blvd. Valcartier walking path - \$59 359
 - Repair of the small Redmond Bridge - \$65 332
 - Purchase of a municipal vehicle - \$44 213
 - Other projects totaling: \$ 58 849
- For a total investment in capital assets of \$ 2 124 513

Considering the various reconciliation elements for fiscal purposes (depreciation, capital investments, etc.), the financial statements indicate that the Municipality has an accumulated non affected surplus of \$ 4 005 158 at December 31st, 2022.

CONCLUSION

In conclusion, the financial report at December 31, 2022 shows that the Municipality is in a good financial situation.

On December 13th, 2022, council members adopted the budget for the year 2023. Despite the cost of inflation and other identified significant increases related to regional operations and services, public safety and the environment, the municipal council's primary objective remains 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 2023.

The guidelines for 2023 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