



SAINT - GABRIEL
- DE -
VALCARTIER

MAYOR'S REPORT ON THE HIGHLIGHTS OF THE 2019 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 1st 2020, 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, 2019. "

Fiscal year 2019 resulted in an operating surplus of \$ 525 051 resulting from revenues of \$ 6 008 104 compared to expenses of \$ 5 483 053 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 : 237 155\$
- Sûreté du Québec : 387 031\$
- Communauté métropolitaine de Québec : 45 502\$
- Waste management : 317 933\$

INVESTMENTS IN CAPITAL ASSETS

- Various equipment for Fire Safety Services, among others, bunker suits and a command post shelter;
- Preparatory studies for various roadworks planned for 2020
- Works and preparatory studies for the skating rink project;
- The installation of water meters at businesses and farms connected to the municipal aqueduct system;
- Extension of the walking trail along Boulevard Valcartier;
- Purchase of various equipment required for the Recreation Department: Heritage, Physik Center and other recreational infrastructure;
- Renovation of the Community Center kitchen;

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 \$ 3 508 711 to \$ 4 376 763, a total increase of \$ 868 052.

CONCLUSION

In conclusion, the financial report at December 31, 2019 shows that the Municipality is in a good financial situation.

On January 30, council members adopted the budget for the year 2020. 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 2020.

Also, a financial reserve of \$ 1 035 850 was created by resolution of council, for capital assets initially budgeted for 2019 which will be completed in 2020.

The guidelines for 2020 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