



MAYOR'S REPORT ON THE HIGHLIGHTS OF THE 2021 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 6th, 2022, I present to you the highlights of the financial report and the report of the independent auditor for the fiscal year ending December 31, 2021, 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, 2021, 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 2021 resulted in an operating surplus of \$ 2 528 885 resulting from revenues of \$ 6 293 298 compared to expenses of \$ 4 700 501 as audited by the independent auditor.

The revenues can be attributed to the following sources:

- Duties: \$ 301 883
- Tax revenues: \$ 2 306 130
- Payments in lieu of taxes: \$ 3 231 338
- Other revenues (government transfers, services rendered, etc.) \$ 453 947

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

- Transport \$ 959 825
- Administration : \$ 1 026 116
- Public Security : \$ 580 125
- Hygiene : \$ 825 116
- Recreation and culture : \$1 057 287
- Others : \$ 252 032

INVESTMENTS IN CAPITAL ASSETS FOR 2021

- Skating rink phase II: \$ 2 022 512
- Repairs on Murphy Road: \$ 133 211
- Construction of eco center: \$ 112 187
- Purchase of mobile workshop unit: \$ 76 573

- Conversion of public streetlights to LED: \$56 796
 - Other projects totaling: \$ 150 317
- For a total investment in capital assets of \$ 2 551 596

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 \$ 4 470 257 at December 31st, 2021.

CONCLUSION

In conclusion, the financial report at December 31, 2021 shows that the Municipality is in a good financial situation.

On January 25th, council members adopted the budget for the year 2022. 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 2022.

The guidelines for 2022 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