



## MUNICIPALITY OF STANBRIDGE EAST MAYOR'S REPORT 2021

In accordance with the provisions of Article 176.2.2 of the *Municipal Code of Québec*, at this regular meeting of the municipal council on June 6<sup>th</sup>, 2022, I report to the citizens of Stanbridge East the highlights of the financial report and the report of the external auditor for the fiscal year ending December 31, 2021, as verified by Raymond Chabot Grant Thornton S.E.N.C.R.L.

### **2021 FINANCIAL STATEMENTS AND AUDITOR'S REPORT:**

*Fiscal year ending December 31<sup>st</sup>, 2021*

Revenues 1 631 718\$

Expenses 1 225 945\$

Less Revenue investments (210 807\$)

Operating surplus for the year before conciliation 194 966\$

Elements of conciliation;

- Amortization of Capital Assets	235 560\$
- Long-term Debt Repayment	(47 080\$)
- Investment Activities / Capital expenditures	(303 202\$)
- Accumulated (deficit) Surplus	295 000\$

Operating Surplus for the year 375 244\$

Unaffected accumulated Surplus as of 31-12-2021; 880 700\$

(\*of which \$200,000 was allocated for the fiscal year 2022)

The municipality's long-term debt is \$ 141 180

- 18 580\$ loan By-law N° 358 for the purchase of a tanker truck and the necessary equipment (maturity date January 18<sup>th</sup>, 2022).
- 122 600\$ loan By-law N° 371 relating to wastewater collection (maturity date January 13<sup>th</sup>, 2025).

The 2021 financial report, dated April 4<sup>th</sup>, 2022, by the external auditors, indicates that “the financial statements, in all of their significant aspects, provide a faithful image of the financial position of the Municipality of Stanbridge East as of December 31, 2021, as well as the results of its activities, of the variation of its net assets (of its net debt) and of its cash flows for the year ending on that date, in accordance with the Canadian accounting standards for the public sector.

### **Remuneration and expense allowances of elected officials:**

Salaries and expense allowances of the elected municipal officials in 2021.

Mayor: Base remuneration (Excluding charges sociale) 12 399\$ and expense allowance: 6 024\$

Councillors/ each : Base remuneration (Excluding charges sociale) : 2 642\$ and expense allowance: 1 264\$

(Includes the remuneration and expense allowances that each council member receives from the municipality; an agency mandated by it or a supra municipal organization (eg MRC, régie, ect.)

### **2021 accomplishments of the 3-Year Program of Capital Expenditures**

- Paving chemin Gage (±2 200m)
- Paving chemin Caleb-Tree (±310m)
- Recharging stone on chemin Perry (±2 215m)
- Work connecting rue Michel to the entrance of the municipal garage / Safety exit on route Bunker for the Giroux residential development
- Purchase of a generator for Town Hall - Civil Security

With the assistance of funds from the program “Transfert aux municipalités du Québec d’une partie des revenus de la taxe fédérale d’accise sur l’essence”, the following road improvement was done in 2020:

- ± 2 200 m of paving on chemin Gage.

*Greg Vaughan*

Mayor