



MUNICIPALITY OF STANBRIDGE EAST MAYOR'S REPORT 2018

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 3rd, 2019, 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, 2018, as verified by Raymond Chabot Grant Thornton S.E.N.C.R.L.

2018 FINANCIAL STATEMENTS AND AUDITOR'S REPORT:

Fiscal year ending December 31st, 2018

Revenues 1 535 903\$

Expenses 1 128 109\$

Less Revenue investments (257 508\$)

Operating surplus for the year before conciliation 150 286\$

Elements of conciliation;

- Amortization of Capital Assets	192 394\$
- Long-term Debt Repayment	(64 253\$)
- Investment Activities / Capital expenditures	(205 493\$)
- Accumulated Surplus (deficit)	40 000\$

Operating Surplus for the year 112 934\$

Unaffected accumulated Surplus as of 31-12-2018; 501 722\$

The municipality's long-term debt is \$ 450 920, of which \$ 149 744 is repayable through various government grants.

The 2018 financial report, dated March 26th, 2019, 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, 2018, 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 2018.

Mayor: Base remuneration (Excluding charges sociale) 10 982\$ and expense allowance: 5 492\$

Councillors/ each : : Base remuneration (Excluding charges sociale) : 2 418\$ and expense allowance: 1 209\$

(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.)

2018 accomplishments of the 3-Year Program of Capital Expenditures

- Repairing foundation on chemin Riceburg
- Paving on chemin Riceburg
- Repairs to the ROTOFIX at the waste water treatment plant
- Purchase of composting bins

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 2018:

- Foundation reconstruction and paving of chemin Riceburg.

Greg Vaughan

Mayor