



## MUNICIPALITY OF STANBRIDGE EAST MAYOR'S REPORT 2019

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 1<sup>st</sup>, 2020, 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, 2019, as verified by Raymond Chabot Grant Thornton S.E.N.C.R.L.

### **2019 FINANCIAL STATEMENTS AND AUDITOR'S REPORT:**

*Fiscal year ending December 31<sup>st</sup>, 2019*

Revenues 1 489 261\$

Expenses 1 175 876\$

Less Revenue investments (193 549\$)

Operating surplus for the year before conciliation 119 836\$

Elements of conciliation;

- Amortization of Capital Assets	206 155\$
- Long-term Debt Repayment	(65 985\$)
- Investment Activities / Capital expenditures	(93 654\$)

Operating Surplus for the year 166 352\$

Unaffected accumulated Surplus as of 31-12-2019; 668 074\$

The municipality's long-term debt is \$ 311 340, of which \$ 76 149 is repayable through various government grants.

The 2019 financial report, dated April 6<sup>th</sup>, 2020, 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, 2019, 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 2019.

Mayor: Base remuneration (Excluding charges sociale) 11 240\$ and expense allowance: 5 620\$

Councillors/ each : : Base remuneration (Excluding charges sociale) : 2 539\$ and expense allowance: 1 270\$

(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.)

### **2019 accomplishments of the 3-Year Program of Capital Expenditures**

- Repairing foundation on chemin Gage (±1300m)
- Paving on rue Michel (±265m)
- Maintenance to the ROTOFIX® # 4 at the waste water treatment plant
- 8 new windows at the Fire Station

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 2019:

- ± 1 300 m of foundation reconstruction on Gage road .

*Greg Vaughan*

Mayor