



MUNICIPALITY OF STANBRIDGE EAST MAYOR'S REPORT 2024

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 2nd, 2025, 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, 2024, as verified by Raymond Chabot Grant Thornton S.E.N.C.R.L.

2024 FINANCIAL STATEMENTS AND AUDITOR'S REPORT:

Fiscal year ending December 31st, 2024

Revenues 1 666 728\$

Expenses 1 532 999\$

Less Revenue investments (24 061\$)

Operating surplus for the year before conciliation 109 668\$

Elements of conciliation;

- Amortization of Capital Assets	278 397\$
- Long-term Debt Repayment	(35 292\$)
- Investment Activities / Capital expenditures	(142 960\$)
- Accumulated (deficit) Surplus	52 500\$

Operating Surplus for the year 262 313\$

Unaffected accumulated Surplus as of 31-12-2024; 1 463 143\$

(*of which \$100 000 was allocated for the fiscal year 2025)

The municipality's long-term debt is \$ 32 100

- 32 100\$ loan By-law N° 371 relating to wastewater collection (maturity date January 13th, 2025).

The 2024 financial report, dated April 2nd, 2024, by the external auditors, indicates that “the financial statements, in all of their significant aspects, except for the effects of the matter described in the “Basis for Qualified Opinion” section of the report, provide a faithful image of the financial position of the Municipality of Stanbridge East as of December 31, 2024, as well as the results of its activities, the results of its operations, revaluation gains and losses, 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.

Basis for Qualified Opinion: As of December 31, 2024, and 2023, the municipality has not assessed or recognized a liability for obligations related to the decommissioning of capital assets, has not provided the required information on obligations related to the decommissioning of capital assets, and has not determined the necessary adjustments to other items in the financial statements, which constitutes a deviation from Canadian Public Sector Accounting Standards. The impact of this deviation on the financial statements for the fiscal years ending December 31, 2024, and 2023 could not be quantified.

Remuneration and expense allowances of elected officials:

Salaries and expense allowances of the elected municipal officials in 2024.

Mayor: Base remuneration (Excluding charges sociale) 15 861\$ and expense allowance: 7 733\$

Councillors/ each: Base remuneration (Excluding charges sociale): 3 029\$ and expense allowance: 1 449\$

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

2024 accomplishments of the 3-Year Program of Capital Expenditures

- Installation of the second layer of pavement: approximately 60 meters on rue Maple and ± 200 meters on rue River.
- Purchase of a grader for gravel road maintenance.
- Replacement of the thermal glass of 24 windows at the town hall & library.
- Acquisition of a new photocopier for the town hall.

Greg Vaughan

Mayor