



## MUNICIPALITY OF STANBRIDGE EAST MAYOR'S REPORT 2023

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 3<sup>rd</sup>, 2024, 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, 2023, as verified by Raymond Chabot Grant Thornton S.E.N.C.R.L.

### **2023 FINANCIAL STATEMENTS AND AUDITOR'S REPORT:**

*Fiscal year ending December 31<sup>st</sup>, 2023*

Revenues 1 874 693\$

Expenses 1 415 459\$

Less Revenue investments (258 976\$)

Operating surplus for the year before conciliation 200 258\$

Elements of conciliation;

- Amortization of Capital Assets	270 902\$
- Long-term Debt Repayment	(34 392\$)
- Investment Activities / Capital expenditures	(58 060\$)

Operating Surplus for the year 378 708\$

Unaffected accumulated Surplus as of 31-12-2023; 1 300 830\$

(\*of which \$52 500 was allocated for the fiscal year 2024)

The municipality's long-term debt is \$ 67 392

- 67 392\$ loan By-law N° 371 relating to wastewater collection (maturity date January 13<sup>th</sup>, 2025).

The 2023 financial report, dated April 8<sup>th</sup>, 2023, 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, 2023, 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. However, a reservation is included in the financial report concerning obligations related to the decommissioning of fixed assets.

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

Salaries and expense allowances of the elected municipal officials in 2023.

Mayor: Base remuneration (Excluding charges sociale) 13 089\$ and expense allowance: 6 357\$

Councillors/ each: Base remuneration (Excluding charges sociale): 2 885\$ and expense allowance: 1 380\$

(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.)

### **2023 accomplishments of the 3-Year Program of Capital Expenditures**

- Replacement of 175m of guardrails on Blinn Road.
- Rebuilding the foundations and repairing the existing pavement (±60m) on Maple Street.
- Replacing and extending the storm drainage system on River Street, the rebuilding of new foundations and the replacement of the existing pavement (±200m), also replacing the sidewalks, the addition of a concrete curb/border and the stabilization of the storm drain outlet.
- The purchase of two (2) speed radars.
- The purchase of two (2) benches, and two (2) garbage cans and two (2) recycling bins for public spaces.

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 2023:

- Road work on River and Maple Street (as described above)

*Greg Vaughan*

Mayor