



## Report to the public on the highlights of the financial report and the report of the external auditor

Under the provisions of Article 176.2.2. of the Quebec Municipal Code:

*"The mayor, at a regular council meeting in June, reports to the public on the highlights of the financial report, the Auditor General's report and the external auditor's report. This report is distributed in the territory of the municipality in accordance with the terms and conditions determined by the council. "*

### **2018 Financial Statements**

The financial statement required of municipalities by the MAMH is very complex and provide a lot of information. This report is a summary of the main financial statements and its elements.

Audit obligation:

The external auditor must, among other things, audit the financial statements for the year for which he was appointed. In his report, the external auditor declares whether the financial statements faithfully represent the municipality's financial situation as of December 31st and declares the same for the results of the municipality's operations for the fiscal year ended on the same date (section 966.2 Municipal Code).

Prepared by the accounting firm Gariépy Bussière CPA Inc., the audited financial statements for the year 2018, tabled in May 2019, demonstrate that the value of the citizens' assets amounts to \$6 424 284. This includes our infrastructure such as the town hall, the fire hall, the garage, all municipal roads, vehicles, etc. as well as the reserved funds and surpluses.

Fiscal year 2018 ended with a fiscal year deficit of \$17,622. The operating surplus allocated (reserved for the 2019 budget) is \$250,000. Financial reserves and segregated funds amounted to \$486,494 and were due to working capital of \$282,167 and available balances of \$204,327. The long-term debt as at December 31, 2018 for the Municipality of Mille-Isles is \$3,139,079, of which \$1,528,584 is borne by the Government of Québec and its businesses.

The independent auditor's report indicates that the financial statements, in all important aspects, are a fair representation of the municipality's financial situation on December 31, 2018. Furthermore, the statement faithfully represents the results of the municipality's activities, the change of net financial assets (net debt) and cash flows for the year 2018 and in accordance with Canadian public sector's accounting standards.

### **Remuneration and expenses allowance for elected officials**

Section 11 of the Act respecting the remuneration of elected municipal officers (L.R.Q., chapter T-11.001) provides that:

*"The treasurer or secretary-treasurer of a municipality whose by-law is in force shall include in the municipality's financial report a reference to the remuneration and expenses allowance that each member of the council receives from the municipality, an agency mandated by it or a supra-municipal body ... "*

Here is the 2018 remuneration and expenses allowance for municipal council members:

Fonction	Annual remuneration	Annual allowance	Yearly total
Mayor	\$ 15 529,58	\$ 7 765,39	\$ 23 294,97
Mayor (MRC)	\$ 2 314,14	\$ 1 157,06	\$ 3 471,20
Acting mayor (MRC)	\$ 3 455,10	\$ 1 727,55	\$ 5 182,65
Council members	\$ 5 177,00	\$ 2 588,50	\$ 7 765,50



### **Liste des contrats**

The mayor tables the list of all contracts from January 1, 2018 to December 31, 2018 involving contracts given to companies of \$2,000 or more, whose total sum of all contracts during this period exceeds \$25 000. This list indicates, for each contract, the name of the company, the amount of the contract and the reason for awarding the contract.

### **Highlights of the Year 2018**

In 2017, the Municipality of Mille-Isles obtained a \$582,180 grant from the Quebec government under sub-component 5.1 of the Quebec-Municipal Infrastructure Program (PIQM). In 2018, this grant for the refurbishment and upgrading of City Hall and community hall enabled the Municipality to meet its obligations under both the health and safety standards and for the provision of services to residents. It also enables the municipality to respect the capacity of citizens to contribute financially to the project. The total cost of the project is now close to \$1,020,000 and only seeding remains to complete the project.

A grant under the Gas Tax and Quebec Contribution (TECQ) program is planned for 2019 and will be used in part to complete work on chemin Shrewsbury.

As of December 31, 2018, the construction of fifteen (15) dwellings for a total estimated value of \$3,906,885. There were requests for four (4) detached garages for an estimated value of \$135,000 and twenty-one (21) permits for the extension and / or renovation of existing buildings with an estimated value of \$1,569,800. It is important to specify that the values declared will generally differ from the value assigned by the evaluator when completed.

The tabling of the triennial roll (three-year term 2018-2020) resulted in a slight increase in taxable values. The property value used to establish 2019 taxation was \$280,932,100 in assessed value compared to \$277,381,300 for the year 2018, for an average increase of 1%.

To conclude, I invite Mille-Isles citizens who wish to know more about the municipal finances to consult the website under the tab "Documentation", link "Budget and Report". The 2018 financial report, the list of contracts and the 2018 budget estimate are available there. These documents are also available at the municipal office for consultation.

Mayor **Michel Boyer**

Original signed

**June 5, 2019**

Notice to readers: This report was presented at the regular council meeting of June 5, 2019.