



Public Report 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 no later than 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."

2021 Financial Statements

The financial statement required of municipalities by the MAMH is very complex and provides 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 2021, tabled in May 2022, demonstrate that the value of the citizens' assets amounts to \$9 006 374. This includes our infrastructure such as the town hall, the fire hall, the roadworks garage, all municipal roads, vehicles, etc. as well as the reserved funds and surpluses.

Fiscal year 2021 ended with a fiscal year surplus of \$204,506. This surplus includes the COVID-19 grant from the Government of Quebec in the amount of \$133,868. The balance of this surplus is once again explained by the significant increase in the number of transfer duties. Concretely, the surplus allowed the Municipality to limit the tax increase by balancing the 2022 budget, so that the accumulated surplus allocated and reserved for the 2022 budget stands at \$330,000. The reserved funds amount to \$381,688 and are made up of the available balances of closed loan by-laws in the amount of \$142,153, the working capital fund of \$225,909 and the new mandatory fund of \$13,626 in anticipation of an election or referendum. The long-term debt as of December 31, 2021 for the Municipality of Mille-Isles as a whole is \$3,864,651, of which \$1,291,837 is payable by the Government of Quebec and its enterprises.

The independent auditor's report indicates that the financial statements give, in all their material aspects, a true picture of the financial situation of the Municipality of Mille-Isles as of December 31, 2021, as well as of the results of their operations, changes in net financial assets (of their net debt) and of their cash flows for the year then ended, in accordance with Canadian public sector accounting standards.

Remuneration of 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 2021 remuneration for municipal council members:

Fonction	Annual remuneration	Annual allowance	Yearly total
Mayor	\$16 283	\$8 142	\$24 425
Mayor (MRC)	\$7 071	\$3 535	\$10 606
Councillors	\$5 428	\$2 714	\$8 142

List of contracts

The mayor tables the list of all contracts involving an expenditure of more than \$2,000 concluded during the period from **January 1, 2021 to December 31, 2021** with the same co-contractor when all of these contracts include a total expenditure that exceeds \$25,000. This list indicates, for each contract, the name of each counterparty, the amount of consideration and the purpose of the contract.



Highlights of the Year 2021

In 2021, the Municipality of Mille-Isles obtained \$600,877 grant from the Government of Quebec and the Government of Canada under the Quebec Gas Tax and Contribution Program (TECQ). This grant includes the addition of \$7,474,366 in the Argenteuil district for municipal infrastructure, of which \$233,698 was dedicated to Mille-Isles. The latter amount enabled the Municipality to complete the entire rehabilitation of Black Road, financing the paving with the working capital.

In 2020, the Minister of Transport, the Honourable François Bonnardel, granted the Municipality a maximum of \$3,112,460 in financial assistance for the Tamaracouta Road rehabilitation project under the Ministry of Transport's Local Roads Assistance Program. Unfortunately, this major project could not be completed in 2020 due to the extended closure of Mille-Isles Road by the Ministère des Transports du Québec, but the Municipality succeeded in obtaining an extension of the project's completion date and eligible expenses following numerous representations. The remaining work of the project was all completed in 2021.

As of December 31, 2021, there are seventeen (17) homes under construction with a total estimated work value of \$5,031,500. There were applications for six (6) detached garages for an estimated value of \$298,500 and twenty (20) permits for the expansion and/or renovation of existing buildings for an estimated value of \$917,000. These data still shows a significant increase over the previous year, from a total estimated value of \$6,831,470 for 2020 to \$8,205,468 for 2021. It is important to note that the values reported for work generally differ from the value assigned by the appraiser when the work is completed.

The property value used for 2022 taxation is \$294,100,100 in assessed value compared to \$290,696,500 for 2021 taxation, an average increase of 1.17%. Of this assessed value, \$33,622,017 comes from the category of non-residential buildings (NRB). The NRB category is primarily composed of commercial properties, while the residual property category includes all other properties, including residential, vacant land and agricultural and forestry. A property may belong to both categories, depending on its activities. In the year 2020, Municipal Council made the decision to implement different tax rates for these two categories of buildings, as NRBs generally require more municipal services than residual buildings.

The three-year roll (duration of three years from 2021 to 2023) was renewed in 2020 without being balanced by the MRC, so we did not see a significant increase in taxable values in 2021 and 2022, as is usually the case when the roll is balanced. This will be the case, however, when the next triennial roll is balanced starting in 2024.

In closing, I invite the citizens of Mille-Isles who wish to know more about the Municipality's financial situation to consult the website under the "Documentation" tab and the "Budget and Report" sub-tab. The 2021 financial report, the list of contracts and the 2021 budget forecast are available there. These documents are also available for consultation at the municipal office.

Mayor Howard Sauvé

Original signed

June 1, 2022

Notice to readers: This report was presented at the regular council meeting of June 1, 2022.