

Mayor’s Report on the Financial Situation

Pursuant to section 176.2.2 of the Municipal Code of Québec:

“At a regular council meeting held no later than June, the mayor reports to citizens on the highlights of the financial report and the external auditor’s report. This report is distributed throughout the municipality in accordance with the distribution methods determined by council.”

2024 Financial Statements

The external auditor’s mandate includes, among other things, verifying the Municipality’s financial statements for the fiscal year for which they were appointed and reporting to the municipal council. In their report, the auditor specifies whether the financial statements accurately reflect the Municipality’s financial position as of December 31, 2024, as well as the results of its operations for the year ended on that date, in accordance with section 966.2 of the Municipal Code.

Prepared by the firm Gariépy Bussière CPA Inc., the audited financial statements for the year 2024 were tabled at the regular municipal council meeting on May 7, 2025. These statements show that the citizens’ equity reached \$12,374,395, compared to \$9,870,965 in 2023. This value includes our infrastructures (buildings, vehicles, municipal equipment), reserved funds, and surpluses, reflecting the efficient management and the significance of the projects completed in 2024.

The 2024 fiscal year ended with an excess of revenues over expenditures totalling \$28,205. This surplus can mainly be attributed to higher revenues, notably from transfer duties, as well as strict management of municipal expenses. Practically, this surplus enables the Municipality to curb any future increase in taxes by balancing its budgets. Thus, the accumulated surplus allocated to the 2025 budget stands at \$330,000.

Reserved funds total \$429,571, including the balances from closed loan by-laws (\$142,153), the working capital fund (\$212,866), the fund allocated for election expenses (\$13,626), and that for municipal infrastructures and equipment (\$60,926). As of December 31, 2024, the long-term debt of the Municipality of Mille-Isles amounted to \$2,756,700, of which \$1,075,656 is assumed by the Government of Québec and its related bodies.

The independent auditor’s report confirms that, in all material respects, the financial statements provide a fair view of the financial situation of the Municipality of Mille-Isles as of December 31, 2024, as well as the results of its operations, changes in its net financial assets (or net debt), and its cash flows for the year ended on that date, in accordance with Canadian public sector accounting standards.

Remuneration of elected officials

Section 11 of the Act respecting the remuneration of municipal elected officials requires the clerk-treasurer of a municipality, when the by-law is in force, to indicate in the financial report the remuneration and expense allowances paid to each council member by the municipality, by a mandating body, or by a supra-municipal organization.

Here is the remuneration for municipal council members in 2024:

Position	Annual remuneration	Expense allowance	Total annual
Mayor	\$18,087.13	\$9,043.61	\$27,130.74
Mayor (councillor at the MRC d’Argenteuil)	\$9,458.68	\$4,729.34	\$14,188.02
Substitute mayor (substitute councillor at the MRC d’Argenteuil)	\$433.88	\$216.95	\$650.83
Councillors	\$6,029.40	\$3,014.74	\$9,044.14



List of contracts

The mayor tables the list of all contracts involving an expenditure of more than 2,000\$ entered into during the period from **January 1, 2024, to December 31, 2024**, with the same contracting party when the total spending for those contracts exceeds 25,000\$. This list indicates, for each contract, the name of the contracting party, the contract amount, and the purpose of the contract.

2024 Highlights

The Municipality was able to carry out major infrastructure projects thanks to substantial grants received through the PAVL program: \$524,769 for the rehabilitation of the Bonniebrook Creek culvert, \$2,482,581 for the Hammond Road rehabilitation, and \$75,000 for the repair of a culvert on Mille-Isles Ouest. These financial aids are essential for the realization of these projects.

Paving of Chemin des Huards, Chemin du Vallon and Chemin du Pont-Bleu was completed through the TECQ Program, as part of the 2019-2024 and 2024-2028 envelopes. This program covers 85% of the project costs. Note that \$457,712 was temporarily drawn from the accumulated surplus to finance this project; this amount will be recorded as revenue in 2025 and reintegrated into the surplus.

As of December 31, 2024, fourteen (14) new residences were built in Mille-Isles, a decrease of four (4) compared to the previous year. However, the total value of work carried out saw a slight increase from \$10,418,861 in 2023 to \$11,018,720 in 2024. It is important to note that the declared value of the work may differ from that later assigned by the assessor.

For the 2025 taxation year, the total taxable assessed property value stands at \$529,576,000, compared to \$523,810,400 for 2024, an increase of approximately 1.1%. Of this value, \$62,414,163 comes from non-residential properties (INR), which includes mainly businesses, while residual properties include dwellings, vacant lots as well as agricultural and forestry sectors.

In conclusion, I invite the citizens of Mille-Isles wishing to obtain more information on the Municipality's financial situation to consult the "Documentation" section under the "Budget and Report" tab on the Municipality's website. The 2024 financial report, the list of contracts, and the 2025 budget forecasts are available there. These documents may also be consulted at the municipal office.

Howard Sauvé, mayor