



THE MAYOR'S REPORT ON THE HIGHLIGHTS OF THE FINANCIAL REPORT AND THE EXTERNAL AUDITOR'S REPORT FOR THE YEAR ENDING DECEMBER 31, 2020

The financial statements ending December 31, 2020 for the Municipality of the Township of Gore were tabled at the May 3, 2021 council meeting.

As stipulated in article 176.2.2 of the Quebec Municipal Code of Quebec (C-27.1), at the regular Council meeting held no later than June, the Mayor gives a report on the municipality's financial situation which includes highlights from the financial report and the independent auditor's report for the previous year ending December 31st.

Here are the highlights for the year ending December 31, 2020.

	Municipal Administration	Controls Organizations	Consolidated Total
INCOME			
Operating income	5 186 129	0	5 100 645
Investment income	188 210	0	188 210
TOTAL INCOME	5 374 339	0	5 288 855
EXPENSES			
Operating expenses	4 871 262	0	4 782 885
TOTAL EXPENSES	4 871 262	0	4 782 885
Surplus (deficit) for the year (income minus expenses)	503 079	0	505 970
Investment income	(188 210)	0	(188 210)
SURPLUS (DEFICIT) OF OPERATION ACTIVITIES FOR THE EXERCISE BEFORE CONCILIATION FOR FISCAL PURPOSES	314 869	0	317 760
Plus : Elements of conciliation for fiscal purposes	390 500	0	387 609
SURPLUS OF OPERATION ACTIVITIES FOR THE EXERCISE FOR FISCAL PURPOSES	705 369	0	705 369
ACCUMULATED NON AFFECTED SURPLUS	891 543	0	891 543
ACCUMULATED AFFECTED SURPLUS TO 2020 EXERCISE	286 231	0	286 231
ACCUMULATED AFFECTED SURPLUS TO SCHOLAR SHIPS	31 254	0	31 254
FINANCIAL RESERVE AND RESERVED FUNDS			
Working capital	300 000	0	300 000
Available balance of closed loans	382 428	0	382 428
	682 428	0	682 428
PAYABLE AND TAXABLE EXPENDITURES			
Issuance fees for long-term debt	(51 828)	0	(51 828)
Amortization of operating loans	42 067	0	42 067
	(9 761)	0	(9 761)



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A sum of \$ 367,773 was invested on roads and more specifically for the correction to the profile of a portion of Braemar Road, for the repair of Lake Grace and Lake Hughes Roads as well as for corrections to the culverts on Stephenson and Lake Chevreuil Roads. These investments will be financed by the TECQ 2019-2023 program. An expenditure of \$ 5,391 was also used to complete work on Williams Road.

Investments were made to improve safety and equipment at the municipal park for a sum of \$ 92,939. These investments were funded by a grant coming from the Territory Development Fund in the amount of \$ 59,413 with \$ 21,900 coming from the municipal Park Fund.

The construction of the access road and the parking lot at Lac Beattie was completed for an amount of \$ 95,032. A subsidy covering 50% of the costs with the balance of the cost under the responsibility of the municipality coming from the Park Fund for an amount of \$ 37,500.

The municipality also invested \$ 12,165 on improving local trails, 50% of the cost of which is also covered by a grant.

The following amounts were also invested:

Property for resale:	\$ 14,350
Land acquisition:	\$ 702
Equipment for the various services:	\$ 10,863
Mandate for the development of plans for the repair of Lac Barron road:	\$ 4,095

The independent auditor's report on the consolidated financial statements is an official report which, in all material aspects, gives a true and accurate view of the financial situation of Municipality of the Township of Gore's and the agencies under its control, as of December 31, 2020. This, in accordance with Canadian accounting standards for the public sector.

As required by Article 176.2.2 of the Municipal Code of Quebec (C-27.1), this report is distributed within the territory by a local publication, in this case the Gore Express. It is also available on the municipal web site and at the municipal office.

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