



THE MAYOR'S REPORT ON THE HIGHLIGHTS OF THE FINANCIAL REPORT AND THE EXTERNAL AUDITOR'S REPORT FOR THE YEAR ENDING DECEMBER 31, 2019

The financial statements ending December 31, 2019 for the Municipality of the Township of Gore were tabled at the April 6, 2020 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, 2019.

	Municipal Administration	Controls Organizations	Consolidated Total
INCOME			
Operating income	4 534 695	0	4 534 695
Investment income	26 255	0	26 255
TOTAL INCOME	4 560 950	0	4 560 950
EXPENSES			
Operating expenses	5 183 120	0	5 180 229
TOTAL EXPENSES	5 183 120	0	5 180 229
Surplus (deficit) for the year (income minus expenses)	(622 170)	0	(619 279)
Investment income	(26 255)	0	(26 255)
SURPLUS (DEFICIT) OF OPERATION ACTIVITIES FOR THE EXERCISE BEFORE CONCILIATION FOR FISCAL PURPOSES	(648 425)	0	(645 534)
Plus : Elements of conciliation for fiscal purposes	698 435	0	695 544
SURPLUS OF OPERATION ACTIVITIES FOR THE EXERCISE FOR FISCAL PURPOSES	50 010	0	50 010
ACCUMULATED NON AFFECTED SURPLUS	262 414	0	262 414
ACCUMULATED AFFECTED SURPLUS TO 2019 EXERCISE	129 384	0	129 384
ACCUMULATED AFFECTED SURPLUS TO SCHOLAR SHIPS	32 754	0	32 754
WORKING CAPITAL	300 000	0	300 000

An amount of \$ 293 652 was invested on Braemar, Scott and Chevreuil roads and financed by Loan by-law 194. A sum of \$ 865 902 was invested in the repair of William's Road. This investment is covered by a loan by-law 223, charged to the sector.



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Also, improvements in the amount of \$ 44 700 were made to the ecocentre in order to meet CNESST standards. These costs were shared with the Municipality of the Township of Wentworth and the Municipality of Mille-Isles.

We also invested the following amounts:

Land acquisition for trails:	\$ 51 926
Property intended for resale:	\$ 7 711
Equipment for various services:	\$ 26 533

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, 2019. 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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