



**MUNICIPALITY OF THE TOWNSHIP OF GORE**  
**9, chemin Cambria, Gore, Quebec J0V 1K0**  
**Tel : (450) 562-2025 / Fax : (450) 562-5424**

**THE MAYOR'S REPORT ON THE HIGHLIGHTS OF THE FINANCIAL REPORT AND  
 THE EXTERNAL AUDITOR'S REPORT FOR THE YEAR ENDING  
 DECEMBER 31, 2018**

The financial statements ending December 31, 2018 for the Municipality of the Township of Gore were tabled at the May 6, 2019 council meeting.

As stipulated in article 176.2.2 of the Quebec Municipal Code, at the regular Council meeting held in June, the Mayor gives a report on the municipality's financial situation which includes highlights from the financial report and the external auditor's report for the previous year ending December 31<sup>st</sup>.

Here are the highlights for the year ending December 31, 2018.

	<b>Municipal Administration</b>	<b>Controls Organizations</b>	<b>Consolidated Total</b>
<b>INCOME</b>			
Operating income	4 242 380	0	4 242 380
Investment income	2 122 529	0	2 122 529
<b>TOTAL INCOME</b>	<b>6 364 909</b>	<b>0</b>	<b>6 364 909</b>
<b>EXPENSES</b>			
Operating expenses	4 249 602	8 065	4 254 028
<b>TOTAL EXPENSES</b>	<b>4 249 602</b>	<b>8 065</b>	<b>4 254 028</b>
Surplus for the year (income minus expenses)	2 115 307	(8 065)	2 110 881
Investment income	(2 122 529)	0	(2 122 529)
<b>SURPLUS (DEFICIT) OF OPERATION ACTIVITIES FOR THE EXERCISE BEFORE CONCILIATION FOR FISCAL PURPOSES</b>			
	(7 222)	(8 065)	(11 648)
Plus: Elements of conciliation for fiscal purposes	266 609	8 064	271 034
<b>SURPLUS OF OPERATION ACTIVITIES FOR THE EXERCISE FOR FISCAL PURPOSES</b>	<b>259 387</b>	<b>(1)</b>	<b>259 386</b>
<b>ACCUMULATED NON AFFECTED SURPLUS</b>	<b>499 995</b>	<b>6 716</b>	<b>506 711</b>
<b>ACCUMULATED AFFECTED SURPLUS TO 2019 EXERCISE</b>	<b>262 000</b>	<b>0</b>	<b>262 000</b>
<b>ACCUMULATED AFFECTED SURPLUS TO SCHOLAR SHIPS</b>	<b>15 628</b>	<b>0</b>	<b>15 628</b>
<b>WORKING CAPITAL</b>	<b>300 000</b>		<b>300 000</b>

An amount of \$ 3 890 538 was invested on Braemar, Scott and Chevreuil roads. Grants in the amount of \$ 1 975 529 from TECQ, PIIRL and AIIRL were applied to these projects and are to be received. An amount of \$ 44 800 was taken from the accumulated surplus for these projects as well.



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We also invested the following amounts:

Lac Beattie project:	\$ 24 669
Property intended for resale:	\$ 34 079
Different equipment for various services:	\$ 46 341

The external auditor's report on the consolidated financial statements is an official report which, in all significant 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, 2018. This, in accordance with Canadian accounting standards for the public sector.

As required by Article 176.2.2 of the Municipal Code, 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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**Certified copy**  
**Given this 6th day of June 2019**

*Original copy signed*

**Sarah Channell**  
**Secretary Treasurer**