



**MAYORS 'REPORT ON HIGHLIGHTS OF THE FINANCIAL  
REPORT AND AUDITOR'S REPORT OF THE MUNICIPALITY  
OF ARUNDEL - YEAR 2019**

Dear Citizens,

It is with pleasure that I present the highlights of the financial report and the report of the auditor of the Municipality for the year 2019, in accordance with article 176.2.2 of the *Municipal Code of Québec*.

**CONSOLIDATED FINANCIAL REPORT AND REPORT OF THE INDEPENDENT AUDITOR  
AS AT DECEMBER 31<sup>st</sup>, 2019**

First, for the fiscal year ended December 31<sup>st</sup>, 2019, the consolidated revenues of the municipality amounted to \$ 1,461,420 while the consolidated expenses amounted to \$ 1,442,767, which led to a consolidated surplus of \$ 18,653. Taking into account the investment income (debit) of \$ 62,642, the consolidated operating deficit for the fiscal year before reconciliation for tax purposes is \$ 43,989.

Once this reconciliation for tax purposes was carried out, we have a consolidated surplus of \$ 141,689. At the end of fiscal year 2019, the long-term consolidated debt of the Municipality was \$ 1,711,569.

As for the consolidated accumulated surplus at December 31<sup>st</sup>, 2019, the Municipality ends the fiscal year 2019 with a consolidated unallocated operating surplus of \$ 275,645 (municipal administration: \$ 261,636).

The independent auditor, Amyot Gélinas, s.e.n.c.r.l., has audited the consolidated financial statements of the Municipality of the Township of Arundel. In their opinion, except for the effects of the problem described in the "Basis of qualified opinion" section (\*) described in the Independent auditor's report, the consolidated financial statements present fairly, in all material respects, the financial position of the Municipality of the Township of Arundel and the organization under its control as at December 31<sup>st</sup>, 2019, as well as the results of the financial statements of its operations, changes in its net financial assets (net debt) and consolidated cash flows for the year then ended, in accordance with Canadian public sector accounting standards.

For more details, please consult the Municipality's annual financial report for the fiscal year ending December 31<sup>st</sup>, 2019, which is available at the municipal office as well as on the municipality's website.

**INVESTMENTS IN 2019**

Road Work – De la Rouge Road and School Street: \$ 63,581  
Parking – Community hall at the garage: \$9,502  
Safety equipment – Public works: \$3,793  
Computer equipment – Administration and library: \$3,225

**Your Mayor  
Pascale Blais,**

(\*) Non-recognition of transfer payments related to various capital construction assistance programs to be financed by loans or not for which work was performed, as required by the Financial Information manual issued by the Ministry of Municipal Affairs and Housing, which is a derogation from the accounting standard for transfer payments in the Canadian Public Sector Accounting Standards which provides for the accounting of grants when authorized by the Government following the exercise of its enabling power and that the beneficiaries have met the eligibility criteria.