

## MAYOR'S REPORT On the highlights of the 2023 financial report

Port-Daniel-Gascons, June 11, 2024

Dear friends,

In accordance with article 176.2.2 of the Municipal Code, I am pleased to present the highlights of the 2023 financial report for the municipality of Port-Daniel – Gascons.

The financial statements as of December 31, 2023, audited by the firm Raymond Chabot Grant & Thornton were tabled at the ordinary meeting of the city council on June 10, 2024.

For the year of 2023, **the statement of operating activities for tax purposes** is read as followed:

Incomes		Expenses	
Taxes	4 228 897 \$	General administration	948 856 \$
Payment holding place of taxes	58 378 \$	Public security	295 169 \$
Transfers	560 167 \$	Transport	1 054 299 \$
Rendered services	228 820 \$	Hygiene	669 369 \$
Imposition of rights	67 055 \$	Health and wellbeing	36 388 \$
Interests	34 710 \$	Urbanism and development	254 043 \$
Other incomes	302 251 \$	Leisure and Culture	748 964 \$
		Financing expenses	376 412 \$
<b>Sub-total :</b>	<b>5 480 278 \$</b>	<b>Sub-total :</b>	<b>4 383 500 \$</b>
Affectations	(75 755) \$	Refunding of the debt	337 587 \$
<b>TOTAL</b>	<b>5 404 523 \$</b>	<b>TOTAL</b>	<b>4 721 087 \$</b>
<b>Surplus of the exercise :</b>		<b><u>683 436 \$</u></b>	

On December 31<sup>st</sup>, 2023, the accumulated surplus *not affected* was \$635 476 and the accumulated surplus *affected* was \$1 068 769 and working capital \$154 102 for a total of \$1 858 347.

### **REMUNERATION OF THE MUNICIPAL ELECTED**

For the year 2023, the remuneration of the municipal elected officials is summarized as follows:

Remuneration of the mayor	\$ 35 358	Allowance of expenditure mayor	\$ 17 679
Remuneration councilor (each)	\$ 8 201	Allowance of expenditure councilor	\$ 4 101

## **INDEBTEDNESS**

The debt of the Municipality of Port-Daniel-Gascons increased from \$ 15 206 500 in 2022 to \$ 14 434 100 in 2023. Thus, the municipality's long-term debts as of December 31, 2023 will be resolved as follows:

• Paving of municipal roads	\$ 252 500
• Working capital	\$ 106 800
• Paving of a parking lot, exterior painting – arena	\$ 43 500
• Aqueduct and sewer - Capitaine Fournier	\$ 14 200
• TECQ	\$ 139 900
• Water research - Gascons sector	\$ 46 655
• Land and building - CPE	\$ 93 245
• Acquisition of vehicles	\$ 172 600
• Fire truck	\$ 420 100
• Repair, paving and shoulder of municipal roads	\$ 1 364 000
• Rehabilitation of the wharf	\$ 386 800
• Conversion of the arena	\$ 2 890 000
• Renovation and expansion of the Multifunctional Center	\$ 4 658 800
• Road resurfacing	\$ 699 600
• Sidewalks repairs	\$ 563 600
• Gascons water and sewer network project	\$ 450 200
• Road resurfacing	\$ 1 677 600
• Road resurfacing	\$ 454 000
	<b>TOTAL: \$ 14 434 100</b>

## **CONCLUSION**

The Municipality of Port-Daniel-Gascons therefore ends its 2023 fiscal year in surplus, a surplus of \$683 436. This clearly demonstrates the sound management of the Municipality's public funds. In addition, the unallocated accumulated surplus at the start of 2024 stood at \$635 476, the allocated accumulated surplus was in the order of \$1,068,769 and the working capital of \$154,102 for a total of \$1,858,347. We thus make sure to maintain the necessary funds in the safe of the Municipality in case of any major incidents, a matter of safety for the future.

Despite significant investments in the recent years, I would like to draw your attention to the residential property tax rate at \$0.52 per \$100 of assessment, one of the lowest rates in the province.

It should also be noted that the municipality has an indebtedness of \$14,434,100 and an amount of \$3,520,834 to be financed including grants receivable of \$8,525,367, which totals a net long-term indebtedness of \$9,429,567. This represents a net debt rate of 2.5% which is below the rate recommended by the MAMH, between 3% and 5% debt for municipality.

A major issue that influences the decisions we make is demographics. Despite a decrease in our population between 1996 and 2016, we have noticed a slight increase since 2020 and this is why our efforts and the investments, we are making are aimed to increase the attractiveness of our Municipality and providing our population with maximum services. Thus, we are thinking of attracting young families and others to settle in our beautiful Municipality.

With that, I join Municipality Council, the management team and the staff in offering you our best regards!

Henri Grenier, mayor

**City Council invites people to send their questions or comments to [dg@munpdg.ca](mailto:dg@munpdg.ca) or [mairie@munpdg.ca](mailto:mairie@munpdg.ca)\***

This report is available on the website of the Municipality of Port-Daniel-Gascons.