



**MAYOR'S REPORT
ON THE
HIGHLIGHTS OF THE 2023 FINANCIAL REPORT and INDEPENDENT AUDITOR'S REPORT**
«In case of discrepancies, the French version is the official version»

Dear taxpayers and citizens,

In accordance with the provisions of article 176.2.2 of the Municipal Code of Quebec, I submit my report on the highlights of the Municipality of Elgin for the fiscal year ending December 31, 2023. The data contained in this report comes largely from the external accounting audits which provide a compliant and transparent picture of the accounting operations of the municipal administration.

The financial report, audited by the firm of chartered professional accountants BCGO s.e.n.c.r.l. was tabled at a regular Council meeting on September 9, 2024, and sent to the Ministry of Municipal Affairs. It is also available on the municipality's website along with this report by the mayor, at the following address: <http://www.mun-elgin.ca> under the Finances tab.


Deborah Stewart, Mayor

THE INDEPENDENT AUDITOR'S REPORT

Following the completion of his mandate, the auditor, in the independent auditor's report, is of the opinion that with the exception of the fact that the municipality has not assessed or recorded any liability for obligations related to the decommissioning of fixed assets, the consolidated financial statements present fairly, in all material respects, the financial position of the Municipality of Elgin as of December 31, 2023, and the results of its operations, changes in its net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards .

THE FINANCIAL REPORT

The financial statements of the municipality as of December 31, 2023, a summary of which you will find below, indicate operating revenues for the municipal administration of \$1,067,452, while operating expenses, excluding depreciation, were \$848,549. Taking into account the various reconciling items for tax purposes (amortization, debt repayment, allocation, etc.), results in an operating surplus for the year for tax purposes of \$208,543 as audited by the independent auditor.

Municipality of Elgin	Budget 2023	Actual 2023
REVENUES		
Taxes	696 700 \$	700 471 \$
Payments in lieu of taxes	2 132 \$	2 132 \$
Transfers	274 971 \$	304 119 \$
Services rendered	3 360 \$	4 166 \$
Fee collection	9 490 \$	22 843 \$
Other interest revenues	11 000 \$	28 087 \$
Other revenues	2 500 \$	5 634 \$
TOTAL REVENUES	1 000 153 \$	1 067 452 \$
EXPENSES		
General Administration	231 955 \$	229 304 \$
Public security	163 660 \$	161 559 \$
Transportation	362 373 \$	309 020 \$
Environmental hygiene	93 906 \$	102 191 \$
Health and welfare	876 \$	2 393 \$
Urban planning and development	27 206 \$	26 125 \$
Recreation and culture	19 577 \$	17 563 \$
Financing expenses	600 \$	394 \$
TOTAL EXPENSES	900 153 \$	848 549 \$
Depreciation of fixed assets	-	86 825 \$
TOTAL	900 153 \$	935 374 \$
Surplus (deficit) of the exercise	100 000 \$	132 078 \$
Tax conciliation - Depreciation	-	86 825 \$
Repayment of long-term debt	- \$	- \$
Capital assets activities	(100 000) \$	(8 860) \$
Appropriated operating surplus	- \$	\$
Financial reserves	-	(1 500) \$
Gain (loss) on disposal	-	- \$
Operating surplus (deficit) tax purposes for the year	-	208 543 \$

REMUNERATION OF MUNICIPAL OFFICERS

In accordance with section 11 of the Act respecting the remuneration of Elected Municipal Officers (LTEM), the clerk-treasurer of a local municipality whose by-law on remuneration is in force must publish, in the financial report of the local municipality, the remuneration and the allocation of expenses paid to elected officers, in 2023, for all their functions exercised at the local municipal council.

Mayor	\$ 9 530
Councillor	\$ 3 180