



FINANCIAL STATEMENTS 2023

Presentation of key facts
Council meeting of June 5, 2024



Content

- Key facts
- 2023 revenues compared to adopted budget
- 2023 expenses compared to adopted budget
- Summary of 2023 results compared to adopted budget
- Statement of reserves to December 31, 2023
- Long-term debt to December 31, 2023

Key facts

- Restoring a balanced budget: 1 500 000 \$ to 250 000 \$
- Surplus of 1 048 583 \$
- Creation of 2 new reserves
 - Cultural Policy: 200 000 \$
 - Family and Seniors Policy: 150 000 \$
- Total net reserves of 3 323 521 \$
- Expenditures control
 - 2,1 % lower than the adopted budget
 - Administration, roads and public safety: between ± 2 % variance

Key facts (continued)

- Long-term debt: +18 %
 - Ratio still favorable compared to other MRC and Quebec cities
- Opinion with reservation
 - New accounting standard
 - Non-compliance of the liability's evaluation of the town assets that would eventually be released
 - Prohibitive costs for municipalities to comply with this accounting standard
 - Requirements contested by several municipalities

Revenues 2023

Description	Budget	Expenditures	Variance	
	2023	2023	\$	%
Property value taxes	10 391 618 \$	10 662 228 \$	270 610 \$	2,6 %
Taxes on another basis : municipal services, 9-1-1	1 757 860 \$	1 825 954 \$	68 094 \$	3,9 %
Imposition of duties : permits, transfer duties, etc.	1 130 000 \$	1 456 690 \$	326 690 \$	28,9 %
Transfers : grants, MTQ, RECYC-QUÉBEC, etc.	795 539 \$	984 465 \$	188 926 \$	23,7 %
Services rendered: municipal organizations, etc.	356 054 \$	451 913 \$	95 859 \$	26,9 %
Interests and other revenues	223 110 \$	214 546 \$	-8 564 \$	-3,8 %
Compensation in lieu of taxes	52 550 \$	53 949 \$	1 399 \$	2,7 %
Total revenues	14 706 731 \$	15 649 745 \$	943 014 \$	6,4 %

Revenues 2023

Main differences versus the adopted budget	\$
Real estate transfer duties	+ 380 341 \$
Transfers: RECYC-QUÉBEC	+ 69 565 \$
Use of aqueduct connection rights	+ 73 384 \$
Interest income	+ 64 986 \$
Services provided: wastewater, fire department	+ 95 858 \$

Expenses 2023

Description	Budget	Expenditures	Variance	
	2023	2023	\$	%
General administration: council, clerk's office,finance, etc.	1 909 988 \$	1 926 432 \$	16 444 \$	0,9 %
Public safety: police, firefighters, PR, etc.	2 572 045 \$	2 520 410 \$	-51 635 \$	-2,0 %
Road network : road maintenance, snow removal,traffic, etc.	3 983 570 \$	4 055 367 \$	71 797 \$	1,8 %
Local hygiene: water, sewers, residual materials, etc.	2 355 394 \$	2 085 388 \$	-270 006 \$	-11,5 %
Health and wellness	48 035 \$	44 421 \$	-3 614 \$	-7,5 %
Urban and Land-Use Planning	757 253 \$	691 166 \$	-66 087 \$	-8,7 %
Economic development : CLD, CDES	349 521 \$	358 468 \$	8 947 \$	2,6 %
Recreational activities	821 673 \$	709 546 \$	-112 127 \$	-13,6 %
Cultural activities : library , heritage, etc.	572 558 \$	528 751 \$	-43 807 \$	-7,7 %
Financing costs : interests and issuance costs	431 438 \$	444 965 \$	13 527 \$	3,1 %
Depreciation	2 050 000 \$	2 151 571 \$	101 571 \$	5,0 %
Total expenses	15 851 475 \$	15 516 485 \$	-334 990 \$	-2,1 %

Summary of results to December 31, 2023

Description	Budget	Expenditures	Variance	
	2023	2023	\$	%
Operating revenues	14 706 731 \$	15 649 746 \$	943 015 \$	6,4 %
Expenses	15 851 475 \$	15 516 486 \$	-334 989 \$	-2,1 %
Reconciliation for tax purposes	-1 144 744 \$	- 915 323 \$	-229 421 \$	-20,0 %
Total expenses and appropriations	14 706 731 \$	14 601 163 \$	-105 568 \$	-0,7 %
Surplus (deficit) for the year	0 \$	1 048 583 \$		

Statement of reserve funds to December 31, 2023

	December 31, 2022	December 31, 2023	Variance
Non-allocated operating surplus	2 682 928 \$	1 300 999 \$	-1 381 929 \$
Allocated operating surplus	1 213 735 \$	1 423 944 \$	210 209 \$
Reserved fund: working fund	330 212 \$	185 698 \$	-144 514 \$
Financial reserves: public works	25 669 \$	19 173 \$	-6 496 \$
Reserved fund: long-term debt	1 803 \$	36 050 \$	34 247 \$
Reserved fund: municipal election	15 000 \$	31 186 \$	16 186 \$
TOTAL	4 269 347 \$	2 997 050 \$	-1 272 297 \$
Deferred revenues: park and playground funds	213 337 \$	214 121 \$	784 \$

Long-term debt to December 31, 2023

Description	2022	2023	Variance	
			\$	%
Amount to be paid by all taxpayers	8 124 883 \$	9 954 407 \$	1 829 524 \$	22,5 %
Amount to be paid by a portion of taxpayers	1 022 333 \$	774 047 \$	-248 286 \$	-24,3 %
Total to be paid by the Town	9 147 216 \$	10 728 454 \$	1 581 238 \$	17,3 %
Amount to be paid by the Government of Quebec	3 183 984 \$	3 832 946 \$	648 962 \$	20,4%
Total amount of long-term debt	12 331 200 \$	14 561 400 \$	2 230 200 \$	18,1 %