



November 2, 2020

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## HIGHLIGHT SHEETS / FINANCIAL REPORT 2019

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This report on the significant developments of 2019 in the Municipality of Saint-Armand is presented as audited by the accounting firm Raymond Chabot Grant Thornton of Cowansville, and this, in conformity with article 176.2.2 of the *Code municipal de la Province de Québec*.

The report of the independent auditor for the financial year ending December 31, 2019 is available on the website of the municipality at [municipalite.saint-armand.qc.ca](http://municipalite.saint-armand.qc.ca).

### The financial statements for the fiscal year ending December 31, 2019

The financial report indicates that the revenues of operations and investments amount to **\$754 951**, including :

Proceeds of disposition	\$11 187
General taxes – capital assets	\$301 379
Allotment of accumulated surplus	\$385 485

The total of expenses of operations and investments amount to **\$2 430 664**, including

Reimbursement of long-term debt	\$42 900
Investments for capital assets	\$293 061
Reserve for the budget 2020	\$335 835

For a result for the fiscal year 2019 of **\$346 661**

As of December 31, 2019 the general reserve accumulated amounts to **\$434 559** and the reserve surplus amounts to **\$783 214** for:

Financing of ongoing projects	\$316 733
Surplus reserve for budget 2020	\$335 835
Reserve for outside works at city hall	\$119 646
Reserve for studies	\$11 000

### Triennial capital asset program 2019-2020-2021

The triennial capital asset plan for 2019 included the refurbishing of the outside of city hall for \$85 000 and the project to buy a truck for the removal of the snow for \$200 000, which will be reported in 2021; and the expansion of the garage for \$80 000 to begin in 2020.

#### In the course of 2019, the following activities and projects have been realized:

- Rehabilitation of the windows at city hall
- Repairs of Morse's Line Road
- Acquisition of poles for the civic addresses
- Lights for some sport grounds
- Patching of roads
- Implementation of Omnivigil, a service of mass alert and notifications for the population
- Implementation of the pick-up of compost
- Adoption of the by-law for the management of contracts
- Also, a by-election took place in 2019

I would like to thank all the members of the municipal council, for the time invested and the work accomplished. Also, I would like to thank the members of the personnel, the team of the fire department and all the volunteer organizations for their contribution to the development of the Municipality. Once again, I rely on your great collaboration for the year to come.

Caroline Rosetti, mayor