

2024 MAYOR'S REPORT

ON THE HIGHLIGHTS OF THE FINANCIAL REPORT AND THE INDEPENDENT AUDITOR'S REPORT

Dear citizens,

In accordance with the provisions of section 176.2.2 of the Municipal Code of Quebec, I am tabling my report on the highlights of the Municipality of the Township of Dundee for the fiscal year ending December 31, 2024. The data contained in this report come from the external auditors, who provide a compliant and transparent picture of the municipal administration's accounting operations.

The financial report, audited by the chartered professional accountant firm Raymond Chabot Grant Thornton, was tabled at a regular meeting on September 02, 2025, and sent to the Ministry of Municipal Affairs and Housing. The consolidated financial report is also available on the municipality's website, as is this report of the mayor.

Following the completion of his mandate, the auditor is of the opinion that the consolidated financial statements present fairly, in all material respects, the financial position of the Municipality of the Township of Dundee as at December 31, 2024, and the results of its operations, changes in its net financial assets and cash flows for the year ended and in accordance with Canadian public sector accounting standards.

The financial report

The municipality's financial statements as of December 31, 2024, indicate:

- Operating revenues of **\$1,424,920**
- Operating expenditures of **\$1,046,843**
- Taking into account the various elements of reconciliation for tax purposes (depreciation, allocation, etc.) results in an operating surplus for the year for tax purposes of **\$225,013**
- An amount of **\$20,000** has been allocated for the upgrading of the snowplow
- An amount of **\$30,000** is allocated to working capital
- An amount of **\$150,000** is allocated to the maintenance of watercourses that have been fined
- The municipality has no direct debt and has an **unused \$100,000** line of credit.

Comparison

Total remuneration/expenses:	in Dundee 25.19%	Municipalities in Quebec: 39.30%
Long-term financing/acquisitions:	in Dundee 1.27%	Municipalities in Quebec: 33.76%
Total indebtedness/unit valuation:	in Dundee \$78	Municipalities in Quebec: \$8,013
Net expenses/unit of assessment:	in Dundee \$2,044	Municipalities in Quebec: \$6,037

Treatment of elected officials

In accordance with section 11 of the Act respecting the remuneration of elected municipal officials (LTEM), the clerk treasurer of a local municipality whose remuneration by-law is in force, must disclose in the municipality's financial report, the remuneration and expense allowance paid to elected officials. As of 31 December 2024, for all their functions on the local municipal council:

- The mayor received a total of **\$11,258**
- The six councillors received a total of **\$21,455**, an average of **\$3,576** per elected official

In conclusion, the financial report as of December 31, 2024, shows that the municipality is in an excellent financial situation. I would like to thank the municipal office team for its unwavering involvement and the municipal council for its valuable collaboration.



Linda Gagnon, Mayoress