



Mayor's Report

Following the requirements of Article 176.2.2. of the Municipal Code, you will find below the highlights of the 2018 financial report of the Municipality of Barnston-Ouest.

FINANCIAL REPORT AT DECEMBER 31, 2018

The financial report, ending December 31, 2018, tabled at the regular meeting of the Municipal Council of May 6, 2019, presented the following information:

Revenues	
• Operation	\$1 167 562
• Investment ¹	\$170 469
Total operating revenues	\$1 338 031
Operating expenses	\$1 138 856
Excess of the year 2018	\$199 175

In addition, the Municipality has financial resources totaling \$422 568. This amount is distributed as follows:

1. \$101 208 in operating surplus allocated (septic tanks and specific project);
2. \$150 000 in financial reserves and reserved funds (working capital);
3. \$171 360 in operating surplus for the year for fiscal purposes.

These results demonstrate the Council's commitment and constant concern to ensure sound management of the Municipality's financial resources.

THE OPINION OF THE INDEPENDENT AUDITOR, RAYMOND CHABOT GRANT THORNTON

In our opinion, the consolidated financial statements give, in all their significant aspects, an accurate picture of the financial position of the Barnston-Ouest Municipal Corporation and the partnership in which they were involved as at December 31, 2018, as well the results of their operations, the change in their net financial assets (net debt) and their cash flows for the year then ended, in accordance with Canadian Public Sector Accounting Standards.

¹ The investment income comes from major reloading work, the purchase of a lawn tractor and a trailer.