MAYOR'S REPORT

HIGHLIGHTS OF THE FINANCIAL REPORT AND THE AUDITORS' REPORT FOR THE YEAR 2023

Dear fellow citizens,

In accordance with the Article 105.2.2 of the *Cities and Towns Act*, I am presenting the highlights of the 2023 financial report. This report will inform you on the following points:

1. The financial statements for the year 2023 and the latest auditors' report.
2. The external auditor's report.
3. The main achievements of the year 2023.

1. THE FINANCIAL REPORT

Revenues and Expenses

The consolidated financial report as of December 31, 2023, prepared by the firm Daniel Tétreault CPA, indicates that the non-consolidated operating revenues of the municipality reached $7,756,494 while the non-consolidated expenses were $6,699,876.

Taking into account the various elements, the financial statements indicate that the Town achieved a surplus of $3,074 in 2023.

REVENUES (non-consolidated)	**BUDGET 2023**	**ACTUAL 2023**
Tax	$5,738,058	$5,764,230
In lieu of taxes (schools, hospital, etc.)	$276,435	$283,066
Transfers	$1,092,345	$449,499
Services rendered	$590,727	$713,461
Rights imposition	$57,050	$103,837
Fines and penalties	$30,000	$91,179
Interest	$22,750	$86,518
Other revenues	$38,311	$264,704
TOTAL REVENUES	**$7,845,676**	**$7,756,494**

EXPENSES (non-consolidated)	**BUDGET 2023**	**ACTUAL 2023**
General administration	$973,182	$1,013,812
Public safety	$708,628	$656,818
Transport	$1,315,071	$1,345,540
Environmental health	$1,148,684	$1,121,145
Health and wellness	$56,640	$53,135
Planning, urbanism and development	$264,857	$235,055
Leisure and culture	$1,314,742	$1,479,436
Financing expenses	$241,670	$233,934
Debt repayment	$1,256,200	$561,001
TOTAL EXPENSES	**$ 7,279,674**	**$6,699,876**
Allocation to investment activities	($566,002)	($1,053,544)
Operating surplus (deficit)	$0	$3,074
OPERATING SURPLUS (DEFICIT)	**$0**	**$3,074**
INVESTMENT REVENUES (GRANTS)		$1,680,072
REVENUES FROM OPERATIONS		$1,053,544
AMOUNT FROM ALLOCATED SURPLUS		$161,898
CAPITAL ASSETS		($4,642,474)
ACCUMULATED SURPLUS (DEFICIT)		
NON-ALLOCATED OPERATING SURPLUS (DEFICIT)	-	$1,800,143
ALLOCATED OPERATING SURPLUS (DEFICIT)	-	$7,225
WORKING CAPITAL		$465,000
CURRENT INVESTMENT FINANCING		**($1,746,960)**
The net long-term debt is $6,306,883, representing an increase of $1,186,319.		

2. THE EXTERNAL AUDITOR'S REPORT

The municipality's financial statements for 2023 were audited by the firm Daniel Tétreault, CPA Inc. Following this audit, the firm's opinion is as follows:

In my opinion, except for not applying the requirements of the new Section PS 3280 "Asset Retirement Obligations," the attached financial statements present fairly, in all material respects, the financial position of the Town of Temiscaming as of December 31, 2023, and the results of its operations, changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

3. THE MAIN ACHIEVEMENTS OF 2023

- IP telephony and replacement of the administration server;
- Replacement of 3 rooftop units;
- Purchase of a tanker truck for the Fire Department;
- Purchase of a tractor for Public Works;
- Lookout revitalization project;
- Improvement of the Gordon Creek walkway bridge;
- Boucher Street infrastructure project, Phase 2;
- Daycare Project;
- Land purchase in Letang;
- Purchase of tables and chairs for the Dottori Hall.

This report will be disseminated throughout the municipality's territory in accordance with the distribution methods determined by the council.

Mayor,

Pierre Gingras

In case of any discrepancy between the English version and the French version of this report, the French version shall prevail.