



**MAYOR'S REPORT
ON THE
HIGHLIGHTS OF THE 2025 FINANCIAL REPORT and INDEPENDENT AUDITOR'S REPORT**
«In case of discrepancies, the French version is the official version»

Dear taxpayers and citizens,

In accordance with the provisions of article 176.2.2 of the Municipal Code of Quebec, I submit my report on the highlights of the Municipality of Elgin for the fiscal year ending December 31, 2025. The data contained in this report comes largely from the external accounting audits which provide a compliant and transparent picture of the accounting operations of the municipal administration.

The financial report, audited by the firm of chartered professional accountants BCGO s.e.n.c.r.l. was tabled at a regular Council meeting on May 4, 2026, and sent to the Ministry of Municipal Affairs. It is also available on the municipality's website along with this report by the mayor, at the following address: <http://www.mun-elgin.ca> under the Finances tab.

Deborah Stewart, Mayor

THE INDEPENDENT AUDITOR'S REPORT

Following the completion of his mandate, the auditor, in the independent auditor's report, is of the opinion that with the exception of the fact that the municipality has not assessed or recorded any liability for obligations related to the decommissioning of fixed assets as well as the unavailability of relevant elements of the audit documentation on the financial information of the component, the consolidated financial statements present fairly, in all material respects, the financial position of the Municipality of Elgin as of December 31, 2025, and the results of its operations, changes in its net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards .

THE FINANCIAL REPORT

The financial statements of the municipality as of December 31, 2025, a summary of which you will find below, indicate operating revenues for the municipal administration of \$1,339,402, while operating expenses, excluding depreciation, were \$1,024,539. Considering the various reconciling items for tax purposes (depreciation, debt repayment, allocation, etc.), results in an operating surplus for the year for tax purposes of \$295,581 as audited by the independent auditor.

Municipality of Elgin	Budget 2025	Réel 2025
REVENUES		
Taxes	813 811\$	818 702 \$
Payments in lieu of taxes	2 640 \$	2 551 \$
Transfers	277 911 \$	383 005 \$
Services rendered	2 620 \$	3 185 \$
Taxation of duties	21 740 \$	47 773 \$
Other interest revenues	26 000 \$	58 785 \$
Other revenues	22 600 \$	25 401 \$
TOTAL REVENUES	1 167 322 \$	1 339 402 \$
EXPENSES		
General Administration	262 181 \$	278 632 \$
Public security	185 578 \$	181 956 \$
Transportation	428 834 \$	421 495 \$
Environmental hygiene	93 392 \$	89 965 \$
Health and welfare	2 587 \$	2 502 \$
Urban planning and development	31 504 \$	25 517 \$
Recreation and culture	19 646 \$	20 447 \$
Financing expenses	600 \$	4 025 \$
TOTAL EXPENSES	1 024 322 \$	1 024 539 \$
Depreciation of fixed assets	-	122 436 \$
TOTAL	1 024 322 \$	1 146 975 \$
Surplus (deficit) of the exercise	143 000 \$	192 427 \$
Tax conciliation - Depreciation	-	122 436 \$
Repayment of long-term debt	(23 000) \$	(19 282) \$
Capital assets activities	(120 000) \$	\$
Appropriated operating surplus	\$	\$
Reserved fonds	-	-
Gain (loss) on disposal	-	-
Operating surplus (deficit) tax purposes for the year	-	295 581 \$

REMUNERATION OF MUNICIPAL OFFICERS

In accordance with section 11 of the Act respecting the remuneration of Elected Municipal Officers (LTEM), the clerk-treasurer of a local municipality whose by-law on remuneration is in force must publish, in the financial report of the local municipality, the remuneration and the allocation of expenses paid to elected officers, in 2025, for all their functions exercised at the local municipal council.

Mayor	\$ 10 282
Councillor	\$ 3 431