

## 2020 FINANCIAL REPORT HIGHLIGHTS

Dear Taxpayers and Citizens,

During the regular meeting of Council held on May 4 2021, I reported the highlights of the financial report and the external auditor's report for the year ending December 31, 2020, as verified by Dignard Ethier, CPA, Inc.

For more information, I invite you to view the financial report on the municipal website: [www.campbellsbay.ca](http://www.campbellsbay.ca) under tabs: Administration / Mayor's Annual Report.

*Maurice Beauregard, Mayor of Campbell's Bay*



### EXTERNAL AUDITOR'S REPORT

Upon completion of its mandate, the auditor, in the independent auditor's report, is of the opinion that "the consolidated financial statements present fairly, in all material respects, the financial position of the Municipality of Campbell's Bay and organizations under its control as at December 31, 2020, and the results of their operations, changes in their net financial assets (net debt) and cash flows for the year then ended, in accordance with Canadian accounting standards for the public sector".

### FINANCIAL REPORT

For the fiscal year ending December 31, 2020, the financial report indicated revenues of \$1 605 634 in addition to a surplus appropriation of \$23 136 and expenditures of \$1 542 916 excluding amortization therefore resulting in a current year surplus of \$85 854 and an accumulated surplus of \$100 507 at December 31, 2020

### REMUNERATION OF MUNICIPAL OFFICERS

Pursuant to section 11 of the Act Respecting the Remuneration of Elected Municipal Officers (LTEM), the secretary-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 2020, for all of their duties held at the local municipal council.

Mayor	\$19 050
Pro-Mayor	\$7 950
Councillor	\$6 450
Finance Committee members	\$150.00