



**PRESS RELEASE**

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### **Financial Report 2020**

**Chelsea, June 22, 2021** - The Council of Mayors of the MRC des Collines-de-l'Outaouais adopted its 2020 Financial Statements at the Council meeting of Thursday, June 17, 2021.

The financial statement is accompanied by the unqualified report of the external auditor, the firm Raymond, Chabot, Grant, Thornton. In their opinion, the financial statements present fairly, in all material respects, the financial position of the MRC.

The Council of Mayors is pleased to present to the citizens of the municipalities located on the territory of the MRC des Collines-de-l'Outaouais the achievements of the 2020 financial statement, in accordance with the provisions of article 176.2 of the Quebec Municipal Code.

These documents are reproduced in their entirety [on the MRC des Collines-de-l'Outaouais website](#).

The 2020 financial year ended with a surplus of \$943,136, resulting from revenues of \$28,295.9 million, compared to expenditures and appropriations of \$27,352.8 million, as audited by the external auditor.

### **Achievements 2020**

The fiscal year of 2020 with the pandemic environment, resulted in an overspending of planned expenditures as well as a loss of revenue from the issuance of traffic violations.

The executive management was able to prioritize spending to avoid a large deficit that was almost inevitable in this situation. In addition, the MRC was granted additional government assistance in the amount of \$656,886 to offset the expenses and loss of revenue caused by COVID 19.

The executive management has taken into account the recommendations made by the external auditor in 2019 and has acquired compilation tools for the analysis of grant revenues.

In addition, a segregation of duties has been applied with regard to the management of compensation.

It should be noted that fiscal year 2020 is a very special year with the context of the pandemic and it is also synonymous with adaptation and prioritization. With the exception of legal obligations, efforts have been directed to the protection of citizens and assistance to businesses.

The Council of Mayors would like to take the opportunity of tabling this report to highlight the commitment and dedication of the executive management and all the employees of the MRC.

In conclusion, according to the financial profile published on the website of the Ministère des Affaires municipales et de l'habitation, the total net long-term debt ratio per \$100 of standardized property wealth is 0.11% compared to that of the province of Quebec at 2.14%.

The financial statement as of December 31, 2020 shows that the MRC is in a good financial situation.

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**For information**

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