

Financial Assets		
Cash and Temporary Investments	\$ 176,544	\$ 226,523
Taxes Receivable - Municipal	29,638	19,400
Other Accounts Receivable	25,042	19,497
Land for Resale	11	11
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	231,235	265,431
LIABILITIES		
Bank indebtedness	-	-
Accounts Payable	15,342	8,721
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	1,142	1,731
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	8,440
Lease Obligations	5,857	8,128
Total Liabilities	22,341	27,020
NET FINANCIAL ASSETS	208,894	238,411
Tangible Capital Assets	497,015	450,809
Prepayment and Deferred Charges	305	304
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	497,320	451,113
Accumulated Surplus (Deficit)	\$ 706,214	\$ 689,524

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

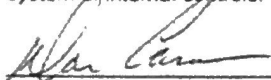
To the Residents of the
VILLAGE OF BULYEA

Management of the VILLAGE OF BULYEA has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.



Mayor



Administrator