

**VILLAGE OF BULYEA**  
Statement of Financial Position  
As at December 31, 2020

Statement 1

	2020	2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 246,497	\$ 208,931
Taxes Receivable - Municipal	42,467	27,120
Other Accounts Receivable	18,225	32,642
Land for Resale	11	11
Long-Term Investments	16,501	-
Other	-	-
<b>Total Financial Assets</b>	<b>323,701</b>	<b>268,704</b>
<b>LIABILITIES</b>		
Bank indebtedness	-	-
Accounts Payable	21,522	13,943
Accrued Liabilities Payable	-	-
Deposits	-	1,142
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	35,000	-
Lease Obligations	1,192	3,546
<b>Total Liabilities</b>	<b>57,714</b>	<b>18,631</b>
<b>NET FINANCIAL ASSETS</b>	<b>265,987</b>	<b>250,073</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	539,603	509,228
Prepayment and Deferred Charges	272	132
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>539,875</b>	<b>509,360</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 805,862</b>	<b>\$ 759,433</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

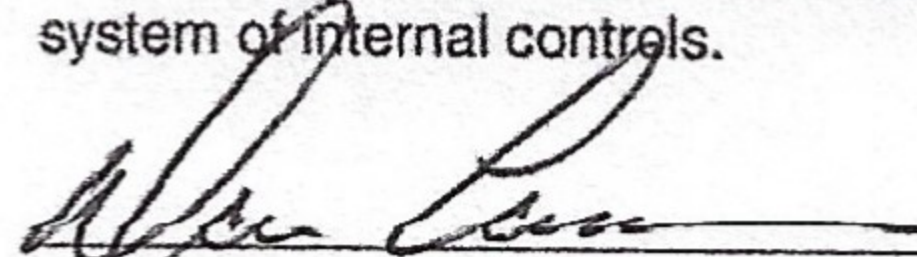
To the Residents of the  
VILLAGE OF BULYEA

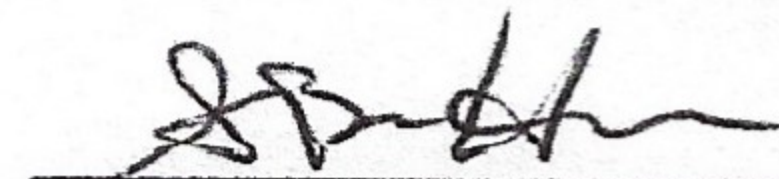
Management of the **VILLAGE OF BULYEA** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments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