

## Management's Responsibility

To the Ratepayers of Town of Alameda:

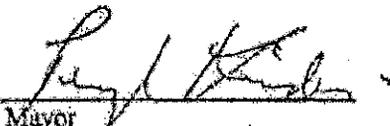
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

April 23, 2020

  
Mayor

  
Administrator

Town of Alameda  
Statement of Financial Position  
As at December 31, 2019

Statement 1

	2019	2018
<i>Restated (Note 12)</i>		
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and temporary investments (Note 2)	413,240	202,265
Taxes receivable - municipal (Note 3)	105,295	144,127
Other accounts receivable, as restated (Note 4, Note 12)	57,564	73,192
Land for resale, as restated (Note 5, Note 12)		
Long-term investments (Note 6)	23,705	23,470
Other	-	-
<b>Total financial assets, as restated (Note 12)</b>	<b>599,804</b>	<b>443,054</b>
<b>LIABILITIES</b>		
Bank indebtedness		
Accounts payable	4,662	3,380
Deposits	11,880	11,615
Deferred revenue (Note 7)	90	103
Accrued landfill costs		
Other liabilities		
Long-term debt (Note 8)	137,157	223,256
Lease obligations		
<b>Total liabilities</b>	<b>153,789</b>	<b>238,354</b>
<b>NET FINANCIAL ASSETS, as restated (Note 12)</b>	<b>446,015</b>	<b>204,700</b>
<b>Non-financial assets</b>		
Tangible capital assets, as restated (Schedule 6, 7, Note 12)	1,476,742	1,532,892
Prepayments and deferred charges	2,510	650
Inventories		
Other		
<b>Total non-financial assets, as restated (Note 12)</b>	<b>1,479,252</b>	<b>1,533,542</b>
<b>Accumulated surplus, as restated (Schedule 8, Note 12)</b>	<b>1,925,267</b>	<b>1,738,242</b>

  
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Mayor

  
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Administrator