

STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Alameda:

The Town's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the consolidated financial 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 are required.

In discharging its responsibilities for the integrity and fairness of the consolidated 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 consolidated financial statements.

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

Sensus Chartered Professional Accountants Ltd., an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated 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.



Mayor



Administrator

TOWN OF ALAMEDA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2022

	2022	2021
FINANCIAL ASSETS		
Cash (Note 2)	\$ 1,002,592	\$ 814,621
Taxes receivable - municipal (Note 3)	56,209	78,336
Amounts receivable (Note 4)	47,754	72,121
Loans and advances (Note 9)		6,378
Patronage equity	24,032	23,834
TOTAL FINANCIAL ASSETS	1,130,587	995,290
LIABILITIES		
Accounts payable	28,885	9,141
Deposits (Note 1)	13,805	13,465
Deferred revenue (Notes 1 and 6)	53,037	53,171
Long-term debt (Note 7)	10,000	29,502
TOTAL LIABILITIES	105,727	105,279
NET FINANCIAL ASSETS	1,024,860	890,011
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedules 6 and 7)	1,746,174	1,766,081
Prepaid expenses	6,982	6,509
TOTAL NON-FINANCIAL ASSETS	1,753,156	1,772,590
ACCUMULATED SURPLUS (Schedule 8)	\$ 2,778,016	\$ 2,662,601

TOWN OF ALAMEDA
CONSOLIDATED STATEMENT OF OPERATIONS
For the year ended December 31, 2022

	2022 Budget Unaudited (Note 1)	2022 Actual	2021 Actual
REVENUE			
Taxes and other unconditional revenue (Schedule 1)	\$ 496,815	\$ 485,896	\$ 492,710
Fees and charges (Schedules 4 and 5)	216,753	330,411	354,899
Conditional grants (Schedules 4 and 5)	13,409	15,466	70,509
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		(6,368)	(532)
Investment income and commissions (Schedules 4 and 5)	50	796	102
Other revenues (Schedules 4 and 5)	10,300	60,936	63,416
	737,327	887,137	981,104
EXPENSES			
General government services (Schedule 3)	185,598	214,960	185,645
Protective services (Schedule 3)	36,227	30,287	29,800
Transportation services (Schedule 3)	224,410	177,921	192,286
Environmental and public health services (Schedule 3)	23,000	28,075	29,809
Planning and development services (Schedule 3)	2,161	2,260	509
Recreation and cultural services (Schedule 3)	33,250	200,319	193,625
Utility services (Schedule 3)	165,424	129,302	116,154
	670,070	783,124	747,828
SURPLUS BEFORE OTHER CAPITAL CONTRIBUTIONS	67,257	104,013	233,276
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	22,800	11,402	44,963
ANNUAL SURPLUS	90,057	115,415	278,239
ACCUMULATED SURPLUS, BEGINNING OF YEAR	2,662,601	2,662,601	2,384,362
ACCUMULATED SURPLUS, END OF YEAR	\$ 2,752,658	\$ 2,778,016	\$ 2,662,601

TOWN OF ALAMEDA
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ended December 31, 2022

	2022 Budget	2022 Actual	2021 Actual
ANNUAL SURPLUS	\$ 90,057	\$ 115,415	\$ 278,239
Acquisition of tangible capital assets	(23,794)	(73,554)	(181,353)
Amortization of tangible capital assets	56,510	80,590	66,171
Write down of tangible capital assets		9,323	
Loss (gain) on sale of tangible capital assets		(2,955)	532
Proceeds on sale of tangible capital assets		6,503	1,324
Increase in prepaid expenses		(473)	(4,783)
	<u>32,716</u>	<u>19,434</u>	<u>(118,109)</u>
CHANGE IN NET FINANCIAL ASSETS	<u>\$ 122,773</u>	<u>134,849</u>	160,130
NET FINANCIAL ASSETS, BEGINNING OF YEAR		<u>890,011</u>	729,881
NET FINANCIAL ASSETS, END OF YEAR		<u>\$ 1,024,860</u>	<u>\$ 890,011</u>