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Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

a)	<input checked="" type="checkbox"/>	Approval of Statement of Financial Information
b)	<input checked="" type="checkbox"/>	A Management Report signed and dated by the Library Board and Library Director
		An operational statement including:
c)	<input checked="" type="checkbox"/>	i) Statement of Income
	<input checked="" type="checkbox"/>	ii) Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to the Financial Statements (audited ¹ financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited ¹ financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited ¹ financial statements) If there is no debt, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
f)	<input checked="" type="checkbox"/>	Schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. If no agreements, or if the information is found elsewhere in the SOFI, an explanation must be provided in the Schedule.
		Schedule of Remuneration and Expenses, including:
	<input checked="" type="checkbox"/>	i) An alphabetical list of employees (first and last names) earning over \$75,000
	<input checked="" type="checkbox"/>	ii) Total amount of expenses paid to or on behalf of each employee under 75,000
	<input checked="" type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
g)	<input checked="" type="checkbox"/>	iv) A list, by name and position, of Library Board Members with the amount of any remuneration paid to or on behalf of the member.
	<input checked="" type="checkbox"/>	v) The number of severance agreements started during the fiscal year and the range of months` pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required.
		Schedule of Payments for the Provision of Goods and Services including:
h)	<input checked="" type="checkbox"/>	i) An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000. If the total differs from the Audited Financial Statements, an explanation is required.

¹ Municipal Libraries and Regional Library Districts must provide audited financial statements as per the *Libraries Act* section 11(2) and 26(2) (a). Audited statements are not required for the SOFI but if available, please include them.

As per the Libraries Act section 40(3)(a) Public Library Associations must prepare annual financial statements in accordance with generally accepted accounting principles. This also applies to Library Federations.

Board Approval Form

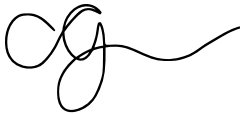
Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Mackenzie Public Library</i>		FISCAL YEAR END (YYYY) 2020
LIBRARY ADDRESS 400 Skeena Drive		TELEPHONE NUMBER 250-997-6343
CITY Mackenzie	PROVINCE British Columbia	POSTAL CODE V0J 2C0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Camille Ginnever		TELEPHONE NUMBER 778-582-0516
NAME OF THE LIBRARY DIRECTOR Alice Pek		TELEPHONE NUMBER 250-997-6343

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information of the year ended 2020 for Mackenzie Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*



DATE SIGNED (DD-MM-YYYY)

13-05-2021

DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

12-05-2021

DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of the Library is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, _____ KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of Mackenzie Public Library

**Name. Chairperson of the
Library Board [Print]**

Camille Ginnever

Signature,

**Chairperson of the Library
Board**



Date

(MM-DD-YYYY)

05-13-2021

Name,

Library Director [Print]

Alice Pek

Signature,

Library Director



Date

(MM-DD-YYYY)

05-12-2021

Financial Statements of

MACKENZIE PUBLIC LIBRARY

And Independent Auditors' Report thereon

Year ended December 31, 2020

MACKENZIE PUBLIC LIBRARY

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Management Responsibility Statement

Independent Auditors' Report

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MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The accompanying financial statements of the Mackenzie Public Library (the "Library") are the responsibility of the Library's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in Note 1 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Library's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

The Library's Board meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by KPMG LLP, independent external auditors appointed by the Library. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Library's financial statements.



Camille Ginnever, Board Chair



Alice Pek, Library Director



KPMG LLP
177 Victoria Street, Suite 400
Prince George BC V2L 5R8
Canada
Tel 250-563-7151
Fax 250-563-5693

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Mackenzie Public Library

Opinion

We have audited the financial statements of Mackenzie Public Library (the "Library"), which comprise:

- the statement of financial position as at December 31, 2020
- the statement of operations and accumulated surplus for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Library as at December 31, 2020 and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Library in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Library's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Library or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Library's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Library's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Library's to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Prince George, Canada

May 11, 2021

MACKENZIE PUBLIC LIBRARY

Statement of Financial Position

December 31, 2020, with comparative information for 2019

	2020	2019
Financial assets:		
Cash	\$ 189,481	\$ 159,798
Trade receivables	1,132	495
	<u>190,613</u>	<u>160,293</u>
Financial liabilities:		
Accounts payable and accrued liabilities (note 2)	23,001	9,883
Deferred revenue	3,202	760
	<u>26,203</u>	<u>10,643</u>
Net financial assets	<u>164,410</u>	<u>149,650</u>
Non-financial assets:		
Tangible capital assets (note 3)	113,238	122,063
Prepaid expenses and deposits	3,374	2,681
	<u>116,612</u>	<u>124,744</u>
Accumulated surplus (note 4)	<u>\$ 281,022</u>	<u>\$ 274,394</u>

See accompanying notes to financial statements.

On behalf of the Library:


Camille Ginnever, Board Chair


Alice Pek, Library Director

MACKENZIE PUBLIC LIBRARY

Statement of Operations and Accumulated Surplus

Year ended December 31, 2020, with comparative information for 2019

	Budget (Note 5)	2020	2019
Revenue:			
Grants	\$ 326,373	\$ 357,259	\$ 335,336
Fines	1,200	644	1,764
Miscellaneous	2,100	625	1,296
Photocopies	1,200	514	1,683
Donations	8,000	7,773	9,490
Total revenue	338,873	366,815	349,569
General expenses:			
Advertising	-	82	-
Amortization of tangible capital assets	30,000	40,549	39,377
Bank charges	300	447	447
Insurance	5,850	2,823	965
Janitorial	13,700	10,021	9,555
Office supplies and equipment	23,000	29,888	21,284
Photocopier lease	4,300	4,063	3,595
Professional fees	5,300	23,204	5,000
Project expenses	-	22,015	3,583
Public relations	1,500	213	-
Repairs and maintenance	1,495	1,017	4,828
Salaries and benefits	227,200	207,994	202,004
Subscriptions	7,188	7,662	6,373
Telephone	2,040	2,029	2,039
Training	5,500	691	6,562
Utilities	11,500	7,489	14,769
Wages and benefits (summer program)	-	-	5,979
	338,873	360,187	326,360
Annual surplus	-	6,628	23,209
Accumulated surplus, beginning of year	274,394	274,394	251,185
Accumulated surplus, end of year	\$ 274,394	\$ 281,022	\$ 274,394

See accompanying notes to financial statements.

MACKENZIE PUBLIC LIBRARY

Statement of Changes in Net Financial Assets

Year ended December 31, 2020, with comparative information for 2019

	Budget (note 5)	Total 2020	Total 2019
Annual surplus	\$ -	\$ 6,628	\$ 23,209
Acquisition of tangible capital assets	(26,000)	(31,724)	(44,572)
Amortization of tangible capital assets	30,000	40,549	39,377
	4,000	15,453	18,014
Consumption of prepaid expenses	-	2,681	1,844
Acquisition of prepaid expenses	-	(3,374)	(2,681)
Change in net financial assets	4,000	14,760	17,177
Net financial assets, beginning of year	149,650	149,650	132,473
Net financial assets, end of year	\$ 153,650	\$ 164,410	\$ 149,650

See accompanying notes to financial statements.

MACKENZIE PUBLIC LIBRARY

Statement of Cash Flows

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 6,628	\$ 23,209
Item not involving cash:		
Amortization of tangible capital assets	40,549	39,377
Changes in non-cash operating assets and liabilities:		
Prepaid expenses	(693)	(837)
Accounts payable and accrued liabilities	13,118	(3,581)
Trade receivables	(637)	(7)
Deferred revenue	2,442	(2,211)
	61,407	55,950
Capital activities:		
Acquisition of tangible capital assets	(31,724)	(44,572)
Increase in cash	29,683	11,378
Cash, beginning of year	159,798	148,420
Cash, end of year	\$ 189,481	\$ 159,798

See accompanying notes to financial statements.

MACKENZIE PUBLIC LIBRARY

Notes to Financial Statements

Year ended December 31, 2020

Nature of operations:

Mackenzie Public Library (the "Library") was established under the Library Act of British Columbia. Its principal activity is the operation of the public library serving residents of the District of Mackenzie.

The Library is a registered charity and is exempt from income tax.

The COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact.

At the time of approval of these financial statements, the Library has experienced the following indicators of financial implications and has undertaken the following activities in relation to the COVID-19 pandemic:

- practicing physical distancing within the offices, with some employees working remotely and all public hearings waived;
- temporary closure of the library and;
- implementation of temporary layoffs due to closure of facilities based on public health recommendations.

At this time these factors present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. An estimate of the financial effect is not practicable at this time.

1. Significant accounting policies:

These financial statements of Mackenzie Public Library (the "Library") are prepared by management in accordance with Canadian public sector accounting standards. Significant accounting policies adopted by the Library are as follows:

(a) Basis of accounting:

The Library follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or creation of a legal obligation to pay.

MACKENZIE PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2020

1. Significant accounting policies (continued):

(b) Revenue recognition:

The library receives an annual operating grant for the Public Library Services Branch of the Government of British Columbia. The grant covers a 12-month period ending December 31. Accordingly, monies received prior to the fiscal year end that relate to the subsequent year's revenue are recorded on the statement of financial position as deferred revenue. Other revenue is recognized when received or receivable, if the amount can be reasonably estimated and collection is reasonably assured.

(c) Government transfers:

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. Government transfers with stipulations are recognized as revenue when authorized and eligibility criteria have been met, except to the extent the transfer gives rise to an obligation that meets the definition of a liability.

(d) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or settlement of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Rate
Computer	5 years
Library materials	2 to 4 years
Furniture and fixtures	10 years

Amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

When a tangible capital asset no longer contributes to the Library's ability to provide services, its carrying amount is written down to its residual value.

MACKENZIE PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2020

1. Significant accounting policies (continued):

(d) Non-financial assets (continued):

(ii) Contributions of tangible capital assets:

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

(iii) Leased tangible capital assets:

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(iv) Works of art and cultural and historical assets:

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(e) Use of estimates:

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Items subject to such estimates and assumptions include the carrying amount of trade receivables, accounts payable and accrued liabilities and useful life of tangible capital assets.

2. Accounts payable and accrued liabilities:

	2020	2019
Accounts payable - trade	\$ 13,876	\$ 5,099
Payroll wages and benefits	9,125	4,784
	<u>\$ 23,001</u>	<u>\$ 9,883</u>

MACKENZIE PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2020

3. Tangible capital assets:

2020	Library materials	Furniture and fixtures	Computer	Total
Cost:				
Balance, beginning	\$ 708,028	\$ 173,644	\$ 36,715	\$ 918,387
Additions	23,257	-	8,467	31,724
Balance, ending	731,285	173,644	45,182	950,111
Accumulated amortization:				
Balance, beginning	652,197	120,367	23,760	796,324
Amortization	27,939	8,634	3,976	40,549
Balance, ending	680,136	129,001	27,736	836,873
Net book value, end of year	\$ 51,149	\$ 44,643	\$ 17,446	\$ 113,238
2019	Library materials	Furniture and fixtures	Computer	Total
Cost:				
Balance, beginning	\$ 676,279	\$ 173,644	\$ 23,892	\$ 873,815
Additions	31,749	-	12,823	44,572
Balance, ending	708,028	173,644	36,715	918,387
Accumulated amortization:				
Balance, beginning	624,548	111,504	20,895	756,947
Amortization	27,649	8,863	2,865	39,377
Balance, ending	652,197	120,367	23,760	796,324
Net book value, end of year	\$ 55,831	\$ 53,277	\$ 12,955	\$ 122,063

Land and buildings for the Library are owned by the District of Mackenzie.

MACKENZIE PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2020

4. Accumulated surplus:

Accumulated surplus consists of:

	2020	2019
Investment in tangible capital assets	\$ 113,238	\$ 122,063
General surplus	112,784	97,331
Operating reserve	50,000	50,000
Relocation allowance reserve	5,000	5,000
	<u>\$ 281,022</u>	<u>\$ 274,394</u>

5. Budget data:

The budget data presented in these financial statements is based upon the 2020 operating budget approved by the Board of Directors.

6. Related party transactions:

The District of Mackenzie (the "District") is a related party to the Mackenzie Public Library as the Library operates under the District's By-Law No. 436 , dated November 23, 1981. During the course of the year, the Library conducted the following transactions with the District:

	2020	2019
Operating grant received	\$ 278,881	\$ 278,881

The District also provides payroll processing and 5,600 sq. ft. of District owned space free of charge. The rent received free of charge for facilities has been recorded at the carrying amount as management is not able to determine the fair value of these transactions.

The balances due to related parties are unsecured, non-interest bearing with no specific terms of repayment.

7. Economic dependence:

Approximately 77% (2019 - 83%) of the Library's revenue are derived from contributions from the District of Mackenzie. Should this funding be cancelled or not renewed, management is of the opinion that continued viability of operations would not be assured.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

The **Mackenzie Public Library** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

Mackenzie Public Library has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Schedule of Remuneration and Expenses

Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Michele Waite - Chair	N/A	-
2) Erin Wyllie - Chair	N/A	-
3) Michelle Gunter - Trustee	N/A	-
4) Mary Sinclair - Trustee	N/A	-
5) Raye McMeekan – Council Representative	N/A	-
6) Camille Ginnevar - Trusttree	N/A	-
7) Kyle Tapper – Trustee	N/A	-
8) Steven Curtis – Trustee	N/A	-
9) Angelina Shaqiri - Trustee	N/A	-
10) Jim Wiens - Trustee	N/A	-
Total Board Members	N/A	\$

Detailed Employees Exceeding \$75,000		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$	\$

Total Employees Equal to or Less Than \$75,000	\$162,127	\$3,314
Consolidated Total* (Sum of column)	\$162,127	\$3,314

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$10,275
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* A Reconciliation to the financial statements is required, and any variance must be explained.

* The Total Remuneration column and the Total Expenses Column **MUST REMAIN SEPARATE** throughout the form.

Reconciliation of Remuneration and Expenses

Total Remuneration		\$ 162,127
Reconciling Items		
	Employer CPP & EI	\$ 10,275
	Extended Health, Dental, LTD	\$17,795
	Other Non-Taxable Benefits	\$17,797
Total Per Statement of Revenue and Expenditure		\$ 207,994
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

There were no severance agreements made between Mackenzie Public Library and its non-unionized employees during fiscal year 2020.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements.

Schedule of Payments Made For the Provision of Goods and Services

Financial Information Act - Statement of Financial Information

Library Name: Mackenzie Public Library

Fiscal Year Ended: December 31, 2020

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) US Bank	\$ 38,319
2)	\$
3)	\$
Total (Suppliers with payments exceeding \$25,000)	\$38,319
Total (Suppliers where payments are \$25,000 or less)	\$119,779
Consolidated Total	\$158,098

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 38,319
Consolidated Total of Supplier Payments of \$25,000 or Less		\$ 119,779
Reconciling Items		
	Amortization	\$ 40,549
	Wages/Benefits reported in Financial Statement	\$ 207,994
	Benefit items included in supplier payments	\$ (30,681)
	Capital Expenditure	\$(31,724)
	AP and accrued liability	\$13,118
	Prepaid Expense	\$693
Total Per Statement of Revenue and Expenditure		\$360,187
Variance*		\$ (2,140)

(*) Payments to suppliers are recorded under the year they are paid, not according to invoice date. Financial system uses accrual basis accounting. Suppliers amounts include GST, Financial Statements are net of GST.