

District of Port Hardy

Statement of Financial Information

2020



June 17, 2021

Notice to Reader

The Financial Information Act requires municipalities and other Government organizations to prepare annual financial information and make it available to the public by June 30th of each year or within six months of their fiscal year end.

The information required by the Act for a municipality encompasses audited financial statements and schedules disclosing guarantee and indemnity agreements, employee remuneration and amounts paid to suppliers for the provision of goods and services.

A detailed extract of the regulations accompanies this introduction and explains in some detail the nature of this information.

A handwritten signature in blue ink, appearing to read "Deb Bodnar", enclosed in a light blue circular stamp.

Deb Bodnar CPA, CMA
Director of Financial Services

Compliance with the Financial Information Regulation

The *Financial Information Act* (the Act) identifies organizations that must prepare financial information and make it available to the public within six month of their fiscal year end. The District of Port Hardy (the District) is one of the organizations identified and therefore the attached *Statement of Financial Information* has been prepared in order to comply with this legislation.

The Financial Information Regulation specifies the required content for these statements and schedules. As such, the District's *Statement of Financial Information* includes the following:

- The **2020 Consolidated Financial Statements**, prepared in accordance with generally accepted accounting principles and include notes that disclose the accounting policies followed in preparing the financial statements.
- The **2020 Schedule of Debts** includes a list of all the District's long-term debts, including the amount outstanding, the interest rate, maturity date, and identifies those debts covered by sinking funds or reserves and the amounts that have accumulated in those accounts.
- The **2020 Schedule of Guarantee and Indemnity Agreements** includes a list of financial guarantees and indemnity agreements in force at December 31, 2020. This list includes the names of entities and the amount of money involved.
- The **2020 Schedule of Remuneration and Expenses** (the Schedule) for elected officials and employees. For elected officials, the Schedule includes an alphabetical list of each member of Council, the total amount of remuneration paid, the value of benefits received, and the total amount of expenses paid to or on behalf of that Council member during 2020. For District employees, the Schedule includes an alphabetical list of each employee earning in excess of \$75,000, the total amount of remuneration paid, and the total amount of expenses paid to or on behalf of that employee during 2020. The total amount of expenses recorded includes only expenses reimbursed with District funds. Expenses reimbursed by other organizations are excluded. In addition, the Schedule includes a total paid to all other employees during 2020 where earning are less than the \$75,000 threshold.
- The **2020 Schedule of Payments made for the Provision of Goods or Services** includes an alphabetical list of the individuals or corporations where the total amount paid during 2020 exceeds \$25,000. In addition, this schedule also includes the total of all amounts paid to all other suppliers during 2020 where the amounts paid are less than the \$25,000 threshold.

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2020 Statement of Financial Information
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**District of Port Hardy
2020 Schedule of Debts
Financial Information Regulation, Schedule 1, Section 4(4)**

Information on debts for this organization is included in Note 16 to the Consolidated Financial Statements.

District of Port Hardy
2020 Schedule of Guarantee and Indemnity Agreements
Financial Information Regulation, Schedule 1, Section 5(4)

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

District of Port Hardy
Statement of Financial Information Approval
Financial Information Regulation, Schedule 1, Section 9(2)

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

Deb Bodnar CPA, CMA
Director of Financial Services
June 22, 2021

Dennis Dugas
Mayor
June 22, 2021

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9(2)



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