

ONTARIO LIBRARY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2000

4. Interfund loans

Interfund loans bear interest at the bank prime rate plus 1% and are not governed by terms of repayment.

5. Capital assets

	Cost	Accumulated amortization	Net book value 2000	Net book value 1999
	\$	\$	\$	\$
Office furniture & equipment	64,281	52,231	12,050	13,135
Computer equipment & software	189,262	126,371	62,891	45,285
Leasehold improvements	26,509	8,644	17,865	2,179
	<u>280,052</u>	<u>187,246</u>	<u>92,806</u>	<u>60,599</u>

6. Long-term investments

	Effective Yield	Cost Including Accrued Interest	Market Value
Long-term investments consist of:			
Province of Ontario - stripped coupon bond, Due February 7, 2016	5.76%	\$55,632	\$49,805
Ontario Hydro - stripped coupon bond, Due April 15, 2005	5.03%	<u>\$27,445</u>	\$26,741
		<u>\$83,077</u>	

Temporary fluctuations in market value have not been recognized, as the effective yield will be realized on the bonds held to maturity.