



2019 Statement of Financial Information

Port Moody Public Library

PORT MOODY PUBLIC LIBRARY BOARD 2019

Pat Merrett

Chair

Dave Zille

Vice-Chair

Zoe Royer

Council Representative

Afton Bell

Jacquie Boyer

Chris Dunnett

Daphne Herberts

Bill Lawrie

Jo-Anne Parneta

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Port Moody Public Library

Fiscal Year Ended: Dec 31, 2019

Documents are arranged in the following order:

1. Table of Contents
2. Financial Information Act Submission Checklist
3. Board Approval Form
4. Management Report
5. Financial Statements including:
 - Statement of Revenue and Expenditures
 - Statement of Financial Position
 - Statement of Changes in Financial Position
 - Notes to the Financial Statements
6. Schedule of Debt
7. Schedule of Guarantee and Indemnity Agreements
8. Schedule of Remuneration and Expenses
9. Statement of Severance Agreements
10. Schedule of Payments for the Provision of Goods and Services

Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Port Moody Public Library

Fiscal Year Ended: Dec 31, 2019

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 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:		
g)	<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
	<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

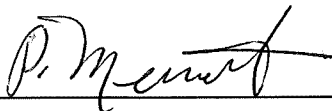
NAME OF LIBRARY <i>Port Moody Public Library</i>		FISCAL YEAR END (YYYY) 2019
LIBRARY ADDRESS 100 Newport Drive		TELEPHONE NUMBER 604.469.4575
CITY Port Moody	PROVINCE BC	POSTAL CODE V3H 5C3
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Pat Merrett, Library Board Chair		TELEPHONE NUMBER 604.469.0622
NAME OF THE LIBRARY DIRECTOR Marc Saunders, Library Director		TELEPHONE NUMBER 604.469.4580

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 Dec 31, 2019 for the Port Moody Public Library as required under Section 2 of the Financial Information Act.

Pat Merrett, Chairperson of the Library Board

DATE SIGNED (DD-MM-YYYY)



20-Apr-2020

Marc Saunders, Library Director

DATE SIGNED (DD-MM-YYYY)



20-Apr-2020

Financial Information Act - Statement of Financial Information

Library Name: Port Moody Public Library

Fiscal Year Ended: Dec 31, 2019

MANAGEMENT REPORT

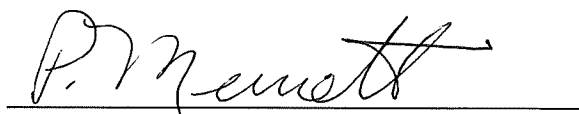
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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 City of Port Moody's external auditors, BDO, 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 the Port Moody Public Library



Pat Merrett, Chairperson of the Library Board

Apr 20, 2020



Marc Saunders, Library Director

Apr 20, 2020

PORT MOODY PUBLIC LIBRARY
STATEMENT OF REVENUE AND EXPENDITURES
For the Year Ended December 31, 2019

	<u>2019 Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
Revenues			
City of Port Moody	\$1,881,217	\$1,843,899	\$1,778,200
InterLINK net lending	58,000	56,346	53,569
Donation	-	3,243	487
Library fines & miscellaneous	75,623	79,650	78,121
Provincial Government	117,036	107,831	109,273
	<u>\$2,131,876</u>	<u>\$2,090,969</u>	<u>\$2,019,650</u>
Expenditures			
Salaries & benefits	\$1,673,497.00	\$1,634,761	\$1,546,209
Equipment & Supplies	86,266	75,609	73,300
Interlink membership	8,200	7,507	8,019
Books and library collections	60,277	61,528	78,625
Other	76,102	76,547	79,609
Operating Projects	5,768	5,772	15,519
Capital Amortization	221,766	195,688	201,605
	<u>\$2,131,876</u>	<u>\$2,057,412</u>	<u>\$2,002,886</u>
Net surplus/(deficit)	<u>-</u>	<u>\$33,557</u>	<u>\$16,764</u>

**PORT MOODY PUBLIC LIBRARY
STATEMENT OF FINANCIAL POSITION
As At December 31, 2019**

Assets

Total assets (Note 1)	\$ 0
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Liabilities & Equity

Total liabilities and equity (Note 2)	\$ 0
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Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Port Moody Public Library

Fiscal Year Ended: Dec 31, 2019

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

PORT MOODY PUBLIC LIBRARY
Notes to the Financial Statements
For the Year Ended December 31, 2019

The accounting policies of the Port Moody Public Library conform to accounting principles generally accepted for British Columbia municipalities.

1. The assets used by the Library were provided for by the City of Port Moody.
2. The Library has neither long-term financial commitments nor any contingent liabilities.
3. The financial operations of the Port Moody Public Library are highly integrated with those of the City of Port Moody. Consequently, any surplus or deficit of revenues compared to expenditures is returned to the City.
4. A Statement of Changes in Financial Position has not been prepared because it would not provide any additional information.
5. The Books and library collections balance for the year is made up of

	2019	2018
Operating Expenses	\$61,528	\$78,625
Capital Expenses	<u>\$186,469</u>	<u>\$162,672</u>
Total	<u>\$247,997</u>	<u>\$241,297</u>

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Port Moody Public Library

Fiscal Year Ended: Dec 31, 2019

The Port Moody Public Library has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Port Moody Public Library

Fiscal Year Ended: Dec 31, 2019

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

PORT MOODY PUBLIC LIBRARY
SCHEDULE OF REMUNERATION AND EXPENSES
For the Year Ended December 31, 2019

Expenses paid to or on behalf of each member of the Library Board.

<u>Name</u>	<u>Position</u>	<u>Total Remuneration Paid</u>	<u>Total Expenses Paid</u>
Pat Merrett	Chair	-	\$183
Dave Zille	Vice-Chair	-	64
Zoe Royer	Council Representative	-	64
Afton Bell	Library Trustee	-	192
Jacquie Boyer	Library Trustee	-	192
Chris Dunnett	Library Trustee	-	192
Daphne Herberts	Library Trustee	-	192
Bill Lawrie	Library Trustee	-	192
Jo-Anne Parneta	Library Trustee	-	192
Total Library Board Members			\$1,465

Employees receiving remuneration that exceeds \$75,000.

The following employees received remuneration exceeding \$75,000 for the year ended December 31, 2019:

<u>Name</u>	<u>Position</u>	<u>Total Remuneration Paid</u>	<u>Total Expenses Paid</u>
Saunders, Marc	Director Library Services	\$145,147	\$1,735
Dekoven, Michael	Deputy Director Library Services	122,298	386
Brown, Corene	Programs & Youth Services Coordinator	81,175	0
McCreedy, Virginia	Digital & Information Services Coordinator	80,738	0
Hadley, Heather	Collections & Technical Services Coordinator	78,900	386
Total Employees Greater than \$75,000		\$508,258	\$2,506
Total Employees Less than \$75,000		\$847,740	\$1,397
Consolidated Total		\$1,355,998	\$3,903

Receiver General of Canada - Total Employer Premium for Canada Pension Plan and Employment Insurance

\$70,909

Reconciliation of total remuneration reported in this Schedule to that in Statement of Operations:

Remuneration reported in Statement of Operations:

Salaries & Benefits	\$1,634,761	
Salaries & Benefits - Operating Projects	-	
Less: Benefit Portion	<u>(278,763)</u>	
Total Remuneration		1,355,998

Employee Expenses:		
Mileage	362	
Training	1,647	
Conventions, Dues, & Activities	1,894	
Membership Dues	<u>-</u>	
Total Employee Expenses		3,903

Total Remuneration		<u><u>\$1,359,901</u></u>
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Remuneration reported in Schedule of Employee Remuneration and Expenses:

Employees with remuneration > \$75,000	\$508,258	
Employees with remuneration < \$75,000	<u>847,740</u>	
Total Remuneration		1,355,998

Employee expenses:		
Employees with remuneration > \$75,000	2,506	
Employees with remuneration < \$75,000	<u>1,397</u>	
Total employee expenses		3,903

Total Remuneration		<u><u>\$1,359,901</u></u>
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Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Port Moody Public Library

Fiscal Year Ended: Dec 31, 2019

There were no severance agreements made between the Port Moody Public Library and its non-unionized employees during fiscal year 2019.

Schedule of Payments Made For the Provisions of Goods and Services

Financial Information Act - Statement of Financial Information

Library Name: Port Moody Public Library

Fiscal Year Ended: Dec 31, 2019

Individuals, firms or corporations, in alphabetical order, supplying goods or services over \$25,000 in the year:

<u>Name</u>	<u>Total Amount Paid</u>
CVS Midwest Tape LLC	\$33,831
BC Libraries Cooperative	42,608
United Library Services Inc	171,166
Receiver General of Canada	70,909
Total (Suppliers with payments exceeding \$25,000)	\$318,514
Total (Aggregate suppliers with payments less \$25,000)	\$176,176
Consolidated Total	\$494,690

Reconciliation of total of suppliers of goods and services in this schedule to that in Statement of Operations:

Expenditures per Statement of Operations	\$2,057,412
Add: Capital expenditures	
Books and library collections (Note 5)	186,470
Add: Receiver General of Canada	70,909
Add: Cash Basis vs. Accrual Basis for	
Goods and Services ¹	10,348
Less: Capital Amortization	(195,688)
Less: Salaries & benefits	(1,634,761)
Less: Salaries & benefits – Operating Project	0
Total Supplier	<u>\$494,690</u>

Expenditures reported in Schedule of Suppliers of Goods or Services

Suppliers exceeding \$25,000	\$318,514
All other suppliers	176,176
Total Suppliers	<u>\$494,690</u>