

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Coquitlam Public Library

Fiscal Year Ended: December 31, 2021

Documents are in the following order:

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

Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Coquitlam Public Library

Fiscal Year Ended: December 31, 2021

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.

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Coquitlam Public Library</i>		FISCAL YEAR END (YYYY) 2021
LIBRARY ADDRESS 575 Poirier Street		TELEPHONE NUMBER 604-937-4130
CITY Coquitlam	PROVINCE BC	POSTAL CODE V3J 6A9
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Natasha Knox		TELEPHONE NUMBER 778-773-0044
NAME OF THE LIBRARY DIRECTOR Todd Gnissios		TELEPHONE NUMBER 604-937-4132

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 2021 for Coquitlam 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)

27-04-2022
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

28/04/2022
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Coquitlam Public Library

Fiscal Year Ended: December 31, 2021

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 Chartered Accountants**, 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 [Coquitlam Public Library]

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

Natasha Knox

**Signature,
Chairperson of the Library
Board**

Natasha Knox

**Date
(MM-DD-YYYY)**

May 13, 2022

**Name,
Library Director [Print]**

Todd Gnissios

**Signature,
Library Director**

Todd Gnissios

**Date
(MM-DD-YYYY)**

May 13, 2022

Signature: Natasha Knox

Email: natasha@alaphia.ca

Signature: Todd Gnissios

Todd Gnissios (May 13, 2022 17:21 PDT)

Email: tgnissios@coqlibrary.ca

Financial Statements of

COQUITLAM PUBLIC LIBRARY

And Independent Auditors' Report thereon

Year ended December 31, 2021



KPMG LLP
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITORS' REPORT

To the Chair and Members of the Board of Trustees of Coquitlam Public Library

Opinion

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

- the statement of financial position as at December 31, 2021
- the statement of operations 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, 2021, 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 ethical 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 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 Library to cease to continue as a going concern.
- 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

Vancouver, Canada
April 27, 2022

COQUITLAM PUBLIC LIBRARY

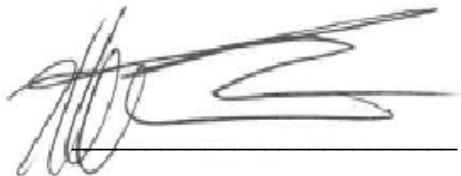
Statement of Financial Position

December 31, 2021, with comparative information for 2020

	2021	2020
Financial Assets		
Cash	\$ 1,176,489	\$ 1,443,304
Investments (note 3)	474,526	472,212
Accounts receivable	27,939	59,301
	1,678,954	1,974,817
Liabilities		
Accrued salaries and benefits (note 9)	577,588	340,791
Accounts payable and accrued liabilities	201,765	564,163
Obligation for leased tangible capital asset (note 4)	69,530	90,929
	848,883	995,883
Net financial assets	830,071	978,934
Non-Financial Assets		
Tangible capital assets (note 5)	2,300,302	2,379,252
Prepaid expenses	51,753	62,030
	2,352,055	2,441,282
Commitments (note 11)		
Accumulated surplus (note 6)	\$ 3,182,126	\$ 3,420,216

See accompanying notes to financial statements.

Approved on behalf of the Library Board:



Director



Director

COQUITLAM PUBLIC LIBRARY

Statement of Operations

Year ended December 31, 2021, with comparative information for 2020

	2021 Budget (note 12)	2021	2020
Revenue:			
Grants (note 7)	\$ 5,994,707	\$ 6,123,456	\$ 6,148,418
Interest	28,000	10,732	23,965
Fines and fees	82,500	19,799	30,148
Photocopying services	-	37,723	24,675
Book sales	8,000	4,811	3,547
Fundraising activities	2,500	1,611	1,367
Other	22,100	3,942	10,922
	6,137,807	6,202,074	6,243,042
Expenses:			
Amortization	700,000	716,203	609,998
Building and grounds maintenance	200,000	170,365	184,163
Conferences and courses	80,500	74,750	105,107
Insurance	39,250	40,990	37,932
InterLINK assessment (note 11)	55,000	31,627	55,506
Magazines and online subscriptions	399,400	412,087	412,127
Professional fees	65,000	99,767	192,440
Promotion and publicity	50,000	43,044	65,098
Salaries and benefits	4,180,000	4,243,402	3,787,674
Supplies and equipment	98,000	55,232	85,840
Telecommunications, computer charges and utilities	372,325	411,793	457,552
Transportation	36,000	37,603	33,827
Rental, administration and other	75,500	103,301	79,281
	6,350,975	6,440,164	6,106,545
Annual surplus (deficit)	(213,168)	(238,090)	136,497
Accumulated surplus, beginning of year	3,420,216	3,420,216	3,283,719
Accumulated surplus, end of year	\$ 3,207,048	\$ 3,182,126	\$ 3,420,216

See accompanying notes to financial statements.

COQUITLAM PUBLIC LIBRARY

Statement of Changes in Net Financial Assets

Year ended December 31, 2021, with comparative information for 2020

	2021 Budget (note 12)	2021	2020
Annual surplus (deficit)	\$ (213,168)	\$ (238,090)	\$ 136,497
Acquisition of tangible capital assets	(654,445)	(637,253)	(1,199,510)
Amortization of tangible capital assets	700,000	716,203	609,998
Disposal of asset under capital lease	-	-	10,646
	(167,613)	(159,140)	(442,369)
Acquisition of prepaid expenses	-	(51,753)	(62,030)
Use of prepaid expenses	-	62,030	131,947
Change in net financial assets	(167,613)	(148,863)	(372,452)
Net financial assets, beginning of year	978,934	978,934	1,351,386
Net financial assets, end of year	\$ 811,321	\$ 830,071	\$ 978,934

See accompanying notes to financial statements.

COQUITLAM PUBLIC LIBRARY

Statement of Cash Flows

Year ended December 31, 2021, with comparative information for 2020

	2021	2020
Cash provided by (used in):		
Operating activities:		
Annual surplus (deficit)	\$ (238,090)	\$ 136,497
Amortization, an item not involving cash	716,203	609,998
Changes in non-cash operating working capital:		
Decrease (increase) in accounts receivable	31,362	(28,291)
Decrease in prepaid expenses	10,277	69,917
Increase (decrease) in accrued salaries and benefits	236,797	(60,619)
Increase (decrease) in accounts payable and accrued liabilities	(362,398)	392,804
Decrease in deferred revenue	-	(214,179)
	394,151	906,127
Capital activities:		
Cash used to acquire tangible capital assets	(637,253)	(1,092,968)
Financing activities:		
Principal payments under obligations for leased tangible capital assets	(21,399)	(21,726)
Investing activities:		
Increase in investments	(2,314)	(5,094)
Decrease in cash	(266,815)	(213,661)
Cash, beginning of year	1,443,304	1,656,965
Cash, end of year	\$ 1,176,489	\$ 1,443,304
Non-cash transactions:		
Tangible capital assets financed by capital lease	\$ -	\$ 106,542
Disposal of assets under capital lease	-	(10,646)

See accompanying notes to financial statements.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements

Year ended December 31, 2021

1. Operations:

The Coquitlam Public Library (the "Library"), which is funded primarily by the City of Coquitlam (the "City"), was established in 1977 pursuant to the Library Act of British Columbia (Part 2) as a Municipal Public Library. The Library is governed by a nine member municipally appointed Board of Trustees (the "Board"). The Board, on behalf of the residents and taxpayers of the City, oversees the management and operation of the Library and further serves as a policy making body for the organization.

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant impact globally, domestically, and locally. The pandemic impacted the Library's operations resulting in a decrease in certain types of revenue, and changes in expenses and cash flows. The Library continues to closely monitor the impact of any financial implications.

2. Significant accounting policies:

These financial statements are prepared in accordance with Canadian public sector accounting standards, and include the following policies:

(a) Budget information:

Budget information, presented in these financial statements, is based on the 2021 operating and capital budgets developed by management. The 2021 budget was approved by the Board on January 14, 2021. Note 12 reconciles the budget developed by management and approved by the board to the budget figures reported in the financial statements.

(b) Investments:

Investments are recorded at cost which approximates market value.

(c) Deferred revenue:

Contributions restricted for the acquisition of tangible capital assets and program related expenditures are deferred and recorded as revenue in the period that the funds are spent.

(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.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(e) Tangible capital assets:

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

Asset	Basis	Rate
Automotive	Straight line	5 to 10 years
Leasehold improvements	Straight line	5 years
Library collections	Straight line	6 years
Security equipment	Straight line	5 years
Computer equipment	Declining balance	30%
Furniture and equipment	Declining balance	7% to 20%
Leased tangible capital assets	Straight line	Lease term

Land and buildings acquired for library purposes, but funded by the City, are recorded in the City's financial statements and are not included in these financial statements.

Amortization commences when the asset is available for use.

(i) Contributions of tangible capital assets:

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

(ii) 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.

(f) Functional and object reporting:

The operations of the Library are comprised of a single function, library operations. As a result, the expenses of the Library are presented by object in the statement of operations.

(g) Employee future benefits:

The Library and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(g) Employee future benefits (continued):

Sick leave benefits and retirement severance benefits are also available to the Library's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligation under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits. Actuarial gains and losses are amortized over the period equal to the employees' average remaining service life of 11.5 years (2020 - 11.5 years).

(h) Government transfers:

Restricted transfers from governments are deferred and are recognized as revenue in the year in which the related expenditures are incurred or the stipulations in the related agreement are met. Unrestricted transfers are recognized as revenue when received.

(i) Fines and fees revenue:

The Library recognizes fines and fees as revenue upon receipt.

(j) Use of estimates:

The preparation of the financial statements 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 revenue and expenses during the reporting period. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

3. Investments:

The investments balance of \$474,526 (2020 - \$472,212) is comprised of guaranteed investment certificates earning interest at 0.33% to 0.70% (2020 - 0.40% to 0.60%) and maturing in 2022.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

4. Obligation for leased tangible capital assets:

The tangible capital lease obligation for the Library's photocopiers is as follows:

2022	\$	21,676
2023		21,676
2024		21,676
2025		10,838
Total minimum lease payments		75,866
Less amount representing interest at borrowing rate of 1.00% per quarter		6,336
Present value of minimum capital lease payments		\$ 69,530

Total interest paid on the capital lease obligations during the year was \$276 (2020 - \$644).

5. Tangible capital assets:

Cost	Balance, December 31, 2020	Additions, net of transfers	Disposals	Balance, December 31, 2021
Automotive	\$ 61,480	\$ 31,037	\$ -	\$ 92,517
Leasehold improvements	192,654	24,923	-	217,577
Library collections	2,570,536	463,526	(340,284)	2,693,778
Security equipment	200,101	-	-	200,101
Computer equipment	829,927	28,112	-	858,039
Furniture and equipment	1,727,639	89,655	-	1,817,294
Asset under capital lease	106,542	-	-	106,542
	\$ 5,688,879	\$ 637,253	\$ (340,284)	\$ 5,985,848

Accumulated amortization	Balance, December 31, 2020	Amortization	Disposals	Balance, December 31, 2021
Automotive	\$ 61,480	\$ 2,328	\$ -	\$ 63,808
Leasehold improvements	101,518	23,282	-	124,800
Library collections	1,350,515	459,518	(340,284)	1,469,749
Security equipment	185,290	10,870	-	196,160
Computer equipment	652,625	57,407	-	710,032
Furniture and equipment	941,941	141,122	-	1,083,063
Asset under capital lease	16,258	21,676	-	37,934
	\$ 3,309,627	\$ 716,203	\$ (340,284)	\$ 3,685,546

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

5. Tangible capital assets (continued):

Net book value	Balance, December 31, 2020	Balance, December 31, 2021
Automotive	\$ -	\$ 28,709
Leasehold improvements	91,136	92,777
Library collections	1,220,021	1,224,029
Security equipment	14,811	3,941
Computer equipment	177,302	148,007
Furniture and equipment	785,698	734,231
Assets under capital lease	90,284	68,608
	\$ 2,379,252	\$ 2,300,302

6. Accumulated surplus:

Accumulated surplus consists of fund surplus and reserve funds as follows:

	Investment in tangible capital assets	Reserves for capital purposes	Reserves for operating purposes (a)	Total
Balance, December 31, 2020	\$ 2,288,323	\$ 522,807	\$ 609,086	\$ 3,420,216
Annual surplus (deficit)	(716,203)	-	478,113	(238,090)
Changes in investment in tangible capital assets	658,652	-	(658,652)	-
Interfund transfers	-	105,005	(105,005)	-
Balance, December 31, 2021	\$ 2,230,772	\$ 627,812	\$ 323,542	\$ 3,182,126

(a) Included in the reserves for operating purposes is \$50,000 for a services and facility study.

7. Grants revenue:

	2021 Budget	2021	2020
City of Coquitlam	\$ 5,715,787	\$ 5,828,186	\$ 5,833,515
Province of British Columbia:			
Operating	272,770	277,770	272,770
Other non-recurring	3,150	8,500	32,133
Community Service Clubs	3,000	9,000	10,000
	\$ 5,994,707	\$ 6,123,456	\$ 6,148,418

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

8. Pension Plan:

The Library and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trusted pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including the investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of plan funding. The most recent valuation as at December 31, 2018 indicated a \$2.866 billion funding surplus for basic pension benefits on a going concern basis. The next actuarial valuation will be performed as at December 31, 2021 with results available in 2022. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The Library paid \$281,130 (2020 - \$283,536) for employer contributions to the Plan in 2021. Employees paid \$246,618 (2020 - \$249,775) for employee contributions to the Plan in 2021.

9. Employee future benefits:

The Library provides benefits for sick leave and certain other retirement benefit arrangements to its employees.

All employees accumulate sick leave entitlement on a monthly basis and can only use this entitlement for paid time off under certain circumstances. Retirement benefit payments represent the Library's share of the cost to provide employees with various benefits upon retirement. The accrued benefit obligation and the net periodic benefit cost were estimated by an actuarial valuation completed in October 2020, extrapolated to December 31, 2021.

The total expenses recorded in the financial statements in respect of obligations under these plans amount to \$29,200 (2020 - \$28,800).

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

9. Employee future benefits (continued):

Information about liabilities for the Library's employee benefit plans is as follows:

	Sick leave	Retirement benefit payments	2021 Total	2020 Total
Accrued benefit obligation:				
Balance, beginning of year	\$ 138,100	\$ 111,800	\$ 249,900	\$ 237,200
Current service cost	10,300	8,800	19,100	17,800
Interest cost	3,000	2,400	5,400	6,400
Benefits paid	(11,300)	(11,500)	(22,800)	(19,600)
Actuarial loss (gain)	(3,800)	(1,600)	(5,400)	8,100
Accrued benefit obligation, end of year	136,300	109,900	246,200	249,900
Unamortized actuarial gain (loss)	19,100	(53,300)	(34,200)	(44,300)
Accrued sick and retirement liability	\$ 155,400	\$ 56,600	\$ 212,000	\$ 205,600

The accrued sick and retirement liabilities are included as part of accrued salaries and benefits on the statement of financial position.

The significant actuarial assumptions adopted in measuring the Library's accrued benefit obligation are as follows:

	2021	2020
Discount rate	2.5%	2.1%
Expected future inflation rate	2.5%	2.5%
Expected wage and salary increase	2.5%	2.5%

10. Credit facility:

The Library has a revolving demand credit facility with a credit limit of \$500,000 which bears interest at an annual rate of prime plus 0.5% per annum. No amounts were outstanding under the line of credit as at December 31, 2021.

11. Commitments:

(a) InterLINK:

The Library is a member of InterLINK, which provides interlibrary loans for Coquitlam Public Library patrons from 16 other participating libraries in other municipalities. The Library has a contractual agreement with InterLINK to pay the annual assessment fee which, for 2021, was \$31,627 (2020 - \$55,506). The annual assessment fee for 2022 and subsequent years cannot currently be determined.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

11. Commitments (continued):

(b) Capital commitment:

The Library has entered into an agreement to purchase IT equipment for \$299,557, which is expected to be delivered in 2022.

12. Budget data:

The budget data presented in these financial statements is based upon the 2021 budget developed by management. The 2021 budget was approved by the Board on January 14, 2021. The chart below reconciles the budget developed by management to the budget figures reported in these financial statements.

Revenue:	
Operating	\$ 6,137,807
Expenses:	
Operating	5,650,975
Capital	1,354,445
	<hr/> 7,005,420
Annual deficit per budget	(867,613)
Add: capital expenditures recorded as tangible capital assets	654,445
Annual deficit per statement of operations	<hr/> \$ (213,168) <hr/>

Financial Statements of

COQUITLAM PUBLIC LIBRARY

And Independent Auditors' Report thereon

Year ended December 31, 2021

INDEPENDENT AUDITORS' REPORT

To the Chair and Members of the Board of Trustees of Coquitlam Public Library

Opinion

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

- the statement of financial position as at December 31, 2021
- the statement of operations 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, 2021, 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 ethical 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 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 Library to cease to continue as a going concern.
- 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.

Chartered Professional Accountants

Vancouver, Canada
[Date]

COQUITLAM PUBLIC LIBRARY

Statement of Financial Position

December 31, 2021, with comparative information for 2020

	2021	2020
Financial Assets		
Cash	\$ 1,176,489	\$ 1,443,304
Investments (note 3)	474,526	472,212
Accounts receivable	27,939	59,301
	1,678,954	1,974,817
Liabilities		
Accrued salaries and benefits (note 9)	577,588	340,791
Accounts payable and accrued liabilities	201,765	564,163
Obligation for leased tangible capital asset (note 4)	69,530	90,929
	848,883	995,883
Net financial assets	830,071	978,934
Non-Financial Assets		
Tangible capital assets (note 5)	2,300,302	2,379,252
Prepaid expenses	51,753	62,030
	2,352,055	2,441,282
Commitments (note 11)		
Accumulated surplus (note 6)	\$ 3,182,126	\$ 3,420,216

See accompanying notes to financial statements.

Approved on behalf of the Library Board:

Director

Director

COQUITLAM PUBLIC LIBRARY

Statement of Operations

Year ended December 31, 2021, with comparative information for 2020

	2021 Budget (note 12)	2021	2020
Revenue:			
Grants (note 7)	\$ 5,994,707	\$ 6,123,456	\$ 6,148,418
Interest	28,000	10,732	23,965
Fines and fees	82,500	19,799	30,148
Photocopying services	-	37,723	24,675
Book sales	8,000	4,811	3,547
Fundraising activities	2,500	1,611	1,367
Other	22,100	3,942	10,922
	6,137,807	6,202,074	6,243,042
Expenses:			
Amortization	700,000	716,203	609,998
Building and grounds maintenance	200,000	170,365	184,163
Conferences and courses	80,500	74,750	105,107
Insurance	39,250	40,990	37,932
InterLINK assessment (note 11)	55,000	31,627	55,506
Magazines and online subscriptions	399,400	412,087	412,127
Professional fees	65,000	99,767	192,440
Promotion and publicity	50,000	43,044	65,098
Salaries and benefits	4,180,000	4,243,402	3,787,674
Supplies and equipment	98,000	55,232	85,840
Telecommunications, computer charges and utilities	372,325	411,793	457,552
Transportation	36,000	37,603	33,827
Rental, administration and other	75,500	103,301	79,281
	6,350,975	6,440,164	6,106,545
Annual surplus (deficit)	(213,168)	(238,090)	136,497
Accumulated surplus, beginning of year	3,420,216	3,420,216	3,283,719
Accumulated surplus, end of year	\$ 3,207,048	\$ 3,182,126	\$ 3,420,216

See accompanying notes to financial statements.

COQUITLAM PUBLIC LIBRARY

Statement of Changes in Net Financial Assets

Year ended December 31, 2021, with comparative information for 2020

	2021 Budget (note 12)	2021	2020
Annual surplus (deficit)	\$ (213,168)	\$ (238,090)	\$ 136,497
Acquisition of tangible capital assets	(654,445)	(637,253)	(1,199,510)
Amortization of tangible capital assets	700,000	716,203	609,998
Disposal of asset under capital lease	-	-	10,646
	(167,613)	(159,140)	(442,369)
Acquisition of prepaid expenses	-	(51,753)	(62,030)
Use of prepaid expenses	-	62,030	131,947
Change in net financial assets	(167,613)	(148,863)	(372,452)
Net financial assets, beginning of year	978,934	978,934	1,351,386
Net financial assets, end of year	\$ 811,321	\$ 830,071	\$ 978,934

See accompanying notes to financial statements.

COQUITLAM PUBLIC LIBRARY

Statement of Cash Flows

Year ended December 31, 2021, with comparative information for 2020

	2021	2020
Cash provided by (used in):		
Operating activities:		
Annual surplus (deficit)	\$ (238,090)	\$ 136,497
Amortization, an item not involving cash	716,203	609,998
Changes in non-cash operating working capital:		
Decrease (increase) in accounts receivable	31,362	(28,291)
Decrease in prepaid expenses	10,277	69,917
Increase (decrease) in accrued salaries and benefits	236,797	(60,619)
Increase (decrease) in accounts payable and accrued liabilities	(362,398)	392,804
Decrease in deferred revenue	-	(214,179)
	394,151	906,127
Capital activities:		
Cash used to acquire tangible capital assets	(637,253)	(1,092,968)
Financing activities:		
Principal payments under obligations for leased tangible capital assets	(21,399)	(21,726)
Investing activities:		
Increase in investments	(2,314)	(5,094)
Decrease in cash	(266,815)	(213,661)
Cash, beginning of year	1,443,304	1,656,965
Cash, end of year	\$ 1,176,489	\$ 1,443,304
Non-cash transactions:		
Tangible capital assets financed by capital lease	\$ -	\$ 106,542
Disposal of assets under capital lease	-	(10,646)

See accompanying notes to financial statements.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements

Year ended December 31, 2021

1. Operations:

The Coquitlam Public Library (the "Library"), which is funded primarily by the City of Coquitlam (the "City"), was established in 1977 pursuant to the Library Act of British Columbia (Part 2) as a Municipal Public Library. The Library is governed by a nine member municipally appointed Board of Trustees (the "Board"). The Board, on behalf of the residents and taxpayers of the City, oversees the management and operation of the Library and further serves as a policy making body for the organization.

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant impact globally, domestically, and locally. The pandemic impacted the Library's operations resulting in a decrease in certain types of revenue, and changes in expenses and cash flows. The Library continues to closely monitor the impact of any financial implications.

2. Significant accounting policies:

These financial statements are prepared in accordance with Canadian public sector accounting standards, and include the following policies:

(a) Budget information:

Budget information, presented in these financial statements, is based on the 2021 operating and capital budgets developed by management. The 2021 budget was approved by the Board on January 14, 2021. Note 12 reconciles the budget developed by management and approved by the board to the budget figures reported in the financial statements.

(b) Investments:

Investments are recorded at cost which approximates market value.

(c) Deferred revenue:

Contributions restricted for the acquisition of tangible capital assets and program related expenditures are deferred and recorded as revenue in the period that the funds are spent.

(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.

(e) Tangible capital assets:

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

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(e) Tangible capital assets (continued):

Asset	Basis	Rate
Automotive	Straight line	5 to 10 years
Leasehold improvements	Straight line	5 years
Library collections	Straight line	6 years
Security equipment	Straight line	5 years
Computer equipment	Declining balance	30%
Furniture and equipment	Declining balance	7% to 20%
Leased tangible capital assets	Straight line	Lease term

Land and buildings acquired for library purposes, but funded by the City, are recorded in the City's financial statements and are not included in these financial statements.

Amortization commences when the asset is available for use.

(i) Contributions of tangible capital assets:

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

(ii) 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.

(f) Functional and object reporting:

The operations of the Library are comprised of a single function, library operations. As a result, the expenses of the Library are presented by object in the statement of operations.

(g) Employee future benefits:

The Library and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

Sick leave benefits and retirement severance benefits are also available to the Library's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligation under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits. Actuarial gains and losses are amortized over the period equal to the employees' average remaining service life of 11.5 years (2020 - 11.5 years).

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(h) Government transfers:

Restricted transfers from governments are deferred and are recognized as revenue in the year in which the related expenditures are incurred or the stipulations in the related agreement are met. Unrestricted transfers are recognized as revenue when received.

(i) Fines and fees revenue:

The Library recognizes fines and fees as revenue upon receipt.

(j) Use of estimates:

The preparation of the financial statements 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 revenue and expenses during the reporting period. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

3. Investments:

The investments balance of \$474,526 (2020 - \$472,212) is comprised of guaranteed investment certificates earning interest at 0.33% to 0.70% (2020 - 0.40% to 0.60%) and maturing in 2022.

4. Obligation for leased tangible capital assets:

The tangible capital lease obligation for the Library's photocopiers is as follows:

2022	\$	21,676
2023		21,676
2024		21,676
2025		10,838

Total minimum lease payments		75,866
Less amount representing interest at borrowing rate of 1.00% per quarter		6,336

Present value of minimum capital lease payments	\$	69,530
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Total interest paid on the capital lease obligations during the year was \$276 (2020 - \$644).

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

5. Tangible capital assets:

Cost	Balance, December 31, 2020	Additions, net of transfers	Disposals	Balance, December 31, 2021
Automotive	\$ 61,480	\$ 31,037	\$ -	\$ 92,517
Leasehold improvements	192,654	24,923	-	217,577
Library collections	2,570,536	463,526	(340,284)	2,693,778
Security equipment	200,101	-	-	200,101
Computer equipment	829,927	28,112	-	858,039
Furniture and equipment	1,727,639	89,655	-	1,817,294
Asset under capital lease	106,542	-	-	106,542
	\$ 5,688,879	\$ 637,253	\$ (340,284)	\$ 5,985,848

Accumulated amortization	Balance, December 31, 2020	Amortization	Disposals	Balance, December 31, 2021
Automotive	\$ 61,480	\$ 2,328	\$ -	\$ 63,808
Leasehold improvements	101,518	23,282	-	124,800
Library collections	1,350,515	459,518	(340,284)	1,469,749
Security equipment	185,290	10,870	-	196,160
Computer equipment	652,625	57,407	-	710,032
Furniture and equipment	941,941	141,122	-	1,083,063
Asset under capital lease	16,258	21,676	-	37,934
	\$ 3,309,627	\$ 716,203	\$ (340,284)	\$ 3,685,546

Net book value	Balance, December 31, 2020	Balance, December 31, 2021
Automotive	\$ -	\$ 28,709
Leasehold improvements	91,136	92,777
Library collections	1,220,021	1,224,029
Security equipment	14,811	3,941
Computer equipment	177,302	148,007
Furniture and equipment	785,698	734,231
Assets under capital lease	90,284	68,608
	\$ 2,379,252	\$ 2,300,302

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

6. Accumulated surplus:

Accumulated surplus consists of fund surplus and reserve funds as follows:

	Investment in tangible capital assets	Reserves for capital purposes	Reserves for operating purposes (a)	Total
Balance, December 31, 2020	\$ 2,288,323	\$ 522,807	\$ 609,086	\$ 3,420,216
Annual surplus (deficit)	(716,203)	-	478,113	(238,090)
Changes in investment in tangible capital assets	658,652	-	(658,652)	-
Interfund transfers	-	105,005	(105,005)	-
Balance, December 31, 2021	\$ 2,230,772	\$ 627,812	\$ 323,542	\$ 3,182,126

(a) Included in the reserves for operating purposes is \$50,000 for a services and facility study.

7. Grants revenue:

	2021 Budget	2021	2020
City of Coquitlam	\$ 5,715,787	\$ 5,828,186	\$ 5,833,515
Province of British Columbia:			
Operating	272,770	277,770	272,770
Other non-recurring	3,150	8,500	32,133
Community Service Clubs	3,000	9,000	10,000
	\$ 5,994,707	\$ 6,123,456	\$ 6,148,418

8. Pension Plan:

The Library and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trusteesd pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including the investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 contributors from local governments.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

8. Pension Plan (continued):

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of plan funding. The most recent valuation as at December 31, 2018 indicated a \$2.866 billion funding surplus for basic pension benefits on a going concern basis. The next actuarial valuation will be performed as at December 31, 2021 with results available in 2022. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The Library paid \$281,130 (2020 - \$283,536) for employer contributions to the Plan in 2021. Employees paid \$246,618 (2020 - \$249,775) for employee contributions to the Plan in 2021.

9. Employee future benefits:

The Library provides benefits for sick leave and certain other retirement benefit arrangements to its employees.

All employees accumulate sick leave entitlement on a monthly basis and can only use this entitlement for paid time off under certain circumstances. Retirement benefit payments represent the Library's share of the cost to provide employees with various benefits upon retirement. The accrued benefit obligation and the net periodic benefit cost were estimated by an actuarial valuation completed in October 2020, extrapolated to December 31, 2021.

The total expenses recorded in the financial statements in respect of obligations under these plans amount to \$29,200 (2020 - \$28,800).

Information about liabilities for the Library's employee benefit plans is as follows:

	Sick leave	Retirement benefit payments	2021 Total	2020 Total
Accrued benefit obligation:				
Balance, beginning of year	\$ 138,100	\$ 111,800	\$ 249,900	\$ 237,200
Current service cost	10,300	8,800	19,100	17,800
Interest cost	3,000	2,400	5,400	6,400
Benefits paid	(11,300)	(11,500)	(22,800)	(19,600)
Actuarial loss (gain)	(3,800)	(1,600)	(5,400)	8,100
Accrued benefit obligation, end of year	136,300	109,900	246,200	249,900
Unamortized actuarial gain (loss)	19,100	(53,300)	(34,200)	(44,300)
Accrued sick and retirement liability	\$ 155,400	\$ 56,600	\$ 212,000	\$ 205,600

The accrued sick and retirement liabilities are included as part of accrued salaries and benefits on the statement of financial position.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

9. Employee future benefits (continued):

The significant actuarial assumptions adopted in measuring the Library's accrued benefit obligation are as follows:

	2021	2020
Discount rate	2.5%	2.1%
Expected future inflation rate	2.5%	2.5%
Expected wage and salary increase	2.5%	2.5%

10. Credit facility:

The Library has a revolving demand credit facility with a credit limit of \$500,000 which bears interest at an annual rate of prime plus 0.5% per annum. No amounts were outstanding under the line of credit as at December 31, 2021.

11. Commitments:

(a) InterLink:

The Library is a member of InterLINK, which provides interlibrary loans for Coquitlam Public Library patrons from 16 other participating libraries in other municipalities. The Library has a contractual agreement with InterLINK to pay the annual assessment fee which, for 2021, was \$31,627 (2020 - \$55,506). The annual assessment fee for 2022 and subsequent years cannot currently be determined.

(b) Capital commitment:

The Library has entered into an agreement to purchase IT equipment for \$299,557, which is expected to be delivered in 2022.

12. Budget data:

The budget data presented in these financial statements is based upon the 2021 budget developed by management. The 2021 budget was approved by the Board on January 14, 2021. The chart below reconciles the budget developed by management to the budget figures reported in these financial statements.

COQUITLAM PUBLIC LIBRARY

Notes to Financial Statements (continued)

Year ended December 31, 2021

12. Budget data (continued):

Revenue:	
Operating	\$ 6,137,807
Expenses:	
Operating	5,650,975
Capital	1,354,445
	<hr/> 7,005,420
Annual deficit per budget	(867,613)
Add: capital expenditures recorded as tangible capital assets	654,445
Annual deficit per statement of operations	<hr/> \$ (213,168)

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Coquitlam Public Library

Fiscal Year Ended: December 31, 2021

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Coquitlam Public Library

Fiscal Year Ended: December 31, 2021

Coquitlam 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: Coquitlam Public Library

Fiscal Year Ended: December 31, 2021

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1)	\$	\$
2)	\$	\$
3)	\$	\$
Total Board Members	\$	\$

Detailed Employees Exceeding \$75,000		
1) Todd Gnissios, Executive Director	\$ 166,940	\$ 1,642
2) Anthea Goffe, Deputy Director and Director Community Engagement	\$ 126,398	\$ 0
3) Ryan Jamieson, Director - Services and Facilities	\$ 106,925	\$ 262
4) Jay Peters, Manager - Programming and Community Connections	\$ 96,915	\$ 113
5) Aubrie Pugh, Manager - Human Resources	\$ 87,923	\$ 275
6) Rachel Burke, Manager – E-Branch and Collections	\$ 79,725	\$ 0
7) Kathy Johnson, Manager – Customer Experiences and Information Services	\$ 79,131	\$ 426
Total Detailed Employees Exceeding \$75,000	\$ 743,957	\$ 2,718

Total Employees Equal to or Less Than \$75,000	\$ 2,833,586	\$ 5,544
Consolidated Total* (Sum of column)	\$ 3,577,543	\$ 8,262

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$ 201,328
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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.

*Employee Benefits

Canada Pension Plan	\$	142,351
Employment Insurance	\$	58,977
<hr/>		
Subtotal	\$	201,328

Dental Plan	\$	52,068
Extended Health	\$	82,094
Group Life Insurance	\$	25,722
Employer Health Tax	\$	10,532
Municipal Pension Plan	\$	281,130
WorkSafe BC	\$	12,985
<hr/>		
Subtotal	\$	464,531

Total Employee Benefits:

\$ 665,859

Reconciliation of Remuneration and Expenses

Total Remuneration		\$ 3,577,543
Reconciling Items		
	Canada Pension Plan & Employment Insurance	\$ 201,328
	Employee Benefits (Dental, EHB, Group Life Insurance, Employer Health Tax, Municipal Pension Plan, WorkSafe BC premiums)	\$ 464,531
Total Per Statement of Revenue and Expenditure		\$ 4,243,402
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Coquitlam Public Library

Fiscal Year Ended: December 31, 2021

There were 1 severance agreements made between Coquitlam Public Library and its non-unionized employees during fiscal year 2021.

These agreements represent 15 months' compensation.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Coquitlam Public Library

Fiscal Year Ended: December 31, 2021

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



SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS & SERVICES

Supplier Name	2021 Payments
<u>Over \$25,000</u>	
2864378 Alberta LTD (Loveday on Libraries)	\$ 47,660
BC Hydro	96,987
BC Libraries Cooperative	53,248
Bibliotheca ITG Inc.	228,937
CVW Midwest Tape	86,006
Henderson Civic Centre Ltd.	45,092
Innovative Interfaces, Inc.	107,244
Integral Hospitality Inc.	93,961
Library Bound Inc.	73,853
Library Services Centre	51,594
Marsh Canada Limited	41,701
MK Solutions, Inc	28,779
Morrey Nissan of Coquitlam	32,619
Public Library InterLINK	38,811
Receiver General for Canada	201,328
Roper Greyell LLP	30,975
Whitehots Inc.	<u>323,583</u>
Total aggregate amount paid to suppliers > \$25,000	\$1,582,378
Consolidated total for all other vendors \$25,000 or less	614,384
Total suppliers paid	2,196,762
Schedule 8 total	4,243,402
Total	6,440,164
Variance	0
Total expenses per statement of revenue & expenses	<u>\$6,440,164</u>