

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Powell River 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: Powell River 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>Powell River Public Library</i>	FISCAL YEAR END (YYYY) 2021
LIBRARY ADDRESS Unit 100 – 6975 Alberni St	TELEPHONE NUMBER 604-485-4796
CITY Powell River	PROVINCE BC
	POSTAL CODE V8A 2B8
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Rod Wiebe	TELEPHONE NUMBER 604-414-8557
NAME OF THE LIBRARY DIRECTOR Rebecca Burbank	TELEPHONE NUMBER 604-485-4796 ext 202

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 Powell River 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)



09-05-2022

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



09-05-2022

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Powell River Public Library

Fiscal Year Ended: 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, BDO Canada 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 Powell River Public Library

**Chairperson of the Library
Board**

Rod Wiebe

**Signature,
Chairperson of the Library
Board**



Date

(MM-DD-YYYY)

05-09-2022

Library Director

Rebecca Burbank

**Signature,
Library Director**



Date

(MM-DD-YYYY)

05-09-2022

Powell River Public Library
Financial Statements
For the year ended December 31, 2021

Powell River Public Library
Financial Statements
For the year ended December 31, 2021

Contents

Management's Responsibility for the Financial Statements	2
Independent Auditor's Report	3 - 4
Financial Statements	
Statement of Financial Position	5
Statement of Operations	6
Statement of Change in Net Financial Assets	7
Statement of Cash Flows	8
Summary of Significant Accounting Policies	9 - 10
Notes to Financial Statements	11 - 16

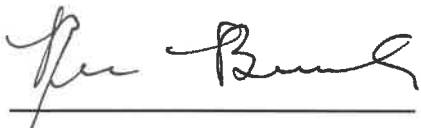
Management's Responsibility for the Financial Statements

The accompanying financial statements of Powell River Public Library (the "Library") are the responsibility of management and have been prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies is described in Summary of Significant Accounting Policies section prior to the notes 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 Board of Trustees meet with management 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 BDO Canada LLP, independent external auditors appointed by the Library. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Library's financial statements.



Rebecca Burbank, Chief Librarian

May 10, 2022

Independent Auditor's Report

To the Board of Trustees of the Powell River Public Library

Opinion

We have audited the financial statements of the Powell River Public Library (the "Library"), which comprise the Statement of Financial Position as at December 31, 2021, the Statements of Operations, Changes in Net Financial Assets and Cash Flows for the year then ended, and notes to the financial statements, comprising a summary of significant accounting policies and other explanatory information.

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, changes in net financial assets and 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 Auditor's Responsibilities for the Audit of the Financial Statements section of this 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 these 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.

Auditor's 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 auditor's 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 these 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 auditor's 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 auditor's report. However, future events or conditions may cause the 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.

We 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.

BDO Canada LLP

Chartered Professional Accountants

Vancouver, British Columbia
May 10, 2022


Powell River Public Library
Statement of Financial Position

December 31	2021	2020
Financial Assets		
Cash (Note 1)	\$ 611,702	\$ 465,510
Accounts receivable (Note 2)	20,643	11,035
	<u>632,345</u>	<u>476,545</u>
Liabilities		
Accounts payable and accrued liabilities	162,234	115,211
Deferred revenue (Note 3)	-	17,602
Employee future benefits (Note 4)	12,200	11,900
	<u>174,434</u>	<u>144,713</u>
Net Financial Assets	<u>457,911</u>	<u>331,832</u>
Non-Financial Assets		
Tangible capital assets (Note 5)	647,581	638,116
Prepaid expenses	37,483	12,396
	<u>685,064</u>	<u>650,512</u>
Accumulated Surplus (Note 6)	<u>\$ 1,142,975</u>	<u>\$ 982,344</u>

Contractual Obligations (Note 7)

Approved by

 Chair of the Board of Trustees

 Chief Librarian

Powell River Public Library
Statement of Operations

December 31	Budget	2021	2020
	(Note 8)		
Revenue			
City of Powell River Grant	\$ 901,168	\$ 902,703	\$ 867,651
Regional District Grant	397,741	397,308	382,949
Province of British Columbia Grant	56,611	56,611	56,611
Other BC provincial grants	34,563	34,563	50,472
Other grants	10,021	52,474	67,065
Fines	1,500	1,635	2,852
Donations	-	4,011	10,659
Other income	5,286	8,738	15,284
Interest income	1,179	815	1,189
	1,408,069	1,458,858	1,454,732
Expenses			
Wages	670,361	611,053	595,054
Building maintenance and utilities	316,965	305,739	283,413
Employee benefits	137,627	125,741	121,965
Amortization	153,694	111,151	180,674
Professional fees	15,725	42,941	12,490
Supplies	30,862	31,431	31,208
Periodicals	33,272	24,628	33,762
Programs	15,800	21,486	15,899
Advertising and promotion	6,200	10,874	6,621
Book processing	4,000	4,265	2,717
Equipment	7,000	3,914	8,296
Staff development and strategic planning	7,500	2,421	5,154
Memberships	1,877	1,714	1,877
Bank charges and interest	500	869	521
Donation	-	-	348
Bad debt	-	-	250
	1,401,383	1,298,227	1,300,249
Annual surplus	6,686	160,631	154,483
Accumulated Surplus, beginning of year	982,344	982,344	827,861
Accumulated Surplus, end of year	\$ 989,030	\$ 1,142,975	\$ 982,344

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Powell River Public Library
Statement of Change in Net Financial Assets

For the year ended December 31	Budget	2021	2020
	(Note 8)		
Annual surplus	\$ 6,686	\$ 160,631	\$ 154,483
Acquisition of tangible capital assets	(160,380)	(120,616)	(185,767)
Amortization of tangible capital assets	153,694	111,151	180,674
	(6,686)	(9,465)	(5,093)
Acquisition of prepaid expenses	-	(37,483)	(12,396)
Use of prepaid expenses	-	12,396	34,779
	-	(25,087)	22,383
Change in net financial assets for the year	-	126,079	171,773
Net financial assets, beginning of year	331,832	331,832	160,059
Net financial assets, end of year	\$ 331,832	\$ 457,911	\$ 331,832

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Powell River Public Library
Statement of Cash Flows

December 31	2021	2020
Cash provided by (used in)		
Operating transactions		
Annual surplus	\$ 160,631	\$ 154,483
Items not involving cash		
Amortization	111,151	180,674
Changes in non-cash operating items		
Accounts receivable	(9,608)	4,308
Accounts payable and accrued liabilities	47,023	48,464
Employee future benefits payable	300	(11,843)
Prepaid expenses	(25,087)	22,384
Deferred revenue	(17,602)	(13,803)
	<u>266,808</u>	<u>384,667</u>
Capital transactions		
Acquisition of tangible capital assets	(120,616)	(185,767)
Net increase in cash for the year	146,192	198,900
Cash, beginning of year	<u>465,510</u>	<u>266,610</u>
Cash, end of year	<u>\$ 611,702</u>	<u>\$ 465,510</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Powell River Public Library

Summary of Significant Accounting Policies

December 31, 2021

The Powell River Public Library (the "Library"), which is funded and supported primarily by the City of Powell River, was established in 1973 pursuant to the Library Act of British Columbia. The Library transitioned from an Association to a Municipal Public Library under Part 2 of the Library Act in 2004. The Library Board, on behalf of the residents and taxpayers of the City of Powell River ("City"), oversees the management and operation of the Library and further serves as a policy making body for the organization. The Library Board is appointed by the City.

The Library is economically dependent on the City to provide certain services on behalf of the Library and to provide sufficient operating grants to cover any expenses incurred directly by the Library.

Nature of Operations The Library provides public library services, including maintaining a collection for public lending, internet access, and a range of other programs and services to the citizens of the Powell River area. The Library is a government entity and is not subject to income taxes.

Basis of Accounting The Library prepares its financial statements in accordance with Canadian public sector accounting standards ("PSAS") as prescribed by the Public Sector Accounting Board of the Chartered Professional Accountants Canada.

As the Library is considered to operate a single function, the statement of operations is presented by object.

Tangible Capital Assets Tangible capital assets are recorded at cost, or fair value if contributed. Amortization is provided over the estimated useful life of each asset using the straight-line method over the following terms:

Book collection	- 10 years
Furniture and equipment	- 5-10 years
Computer equipment	- 5 years
Leasehold improvements	- 25 years

The amortization period for book collections has been revised from 5 years to 10 years to reflect the average estimated useful life of the mix of formats. This resulted in a reduction in amortization of \$44,000 for the year ended December 31, 2021 in relation to the amount of amortization under the previous policy.

Revenue Recognition Government transfers, which include legislative grants, are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are initially recorded as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Other library revenues are recorded on an accrual basis, except for fines and unrestricted donations, which are recorded on a cash basis.

Powell River Public Library
Summary of Significant Accounting Policies

December 31, 2021

Employee Future Benefits	<p>The Library and its employees participate in the Municipal Pension Plan. The Municipal Pension Plan is a multi-employer contributory defined benefit pension plan. Payments in the year are expensed.</p> <p>Employees are entitled to earned benefits related to non-vesting accumulated sick leave. Accumulated sick leave represents the liability for sick leave banks accumulated for possible draw down at future dates.</p> <p>Employee future benefits are presented using a projected benefit valuation method prorated on services.</p>
Deferred Revenue	<p>Funds received that are restricted to provide services or for assets to be acquired in subsequent years are deferred and recognized when the related services are provided or assets acquired.</p>
Donations	<p>Unconditional donations are recognized when received. Restricted donations are recognized to the extent the restrictions imposed on them have been fulfilled.</p>
Financial Instruments	<p>The Library's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Amounts receivable and amounts payable are carried at amortized cost. Cash is carried at fair value. Unless otherwise noted, it is management's opinion that the Library is not exposed to significant interest rate, currency or credit risks arising from these financial instruments. The fair values of financial instruments carried at amortized cost approximate their carrying values, unless otherwise noted.</p>
Use of Estimates	<p>The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Areas requiring significant estimation include employee future benefits payable and useful lives of tangible capital assets. Actual results could differ from management's best estimates as additional information becomes available in the future.</p>

Powell River Public Library
Notes to Financial Statements

December 31, 2021

1. Cash

The Library's cash is held at one credit union and earns interest at 0.05% to 0.15% (2020 - Nil% to 0.15%).

2. Accounts Receivable

	<u>2021</u>	<u>2020</u>
Grants receivable from City of Powell River	\$ 7,059	\$ 2,775
GST receivable	13,584	8,260
	<u>\$ 20,643</u>	<u>\$ 11,035</u>

3. Deferred Revenue

Deferred revenue represents contributions externally restricted for the purposes of acquiring additional collections, upgrading the facility and hosting public events:

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 17,602	\$ 31,405
Add: Contributions restricted for the New Library	-	7,000
Less: Amounts recognized as revenue	<u>(17,602)</u>	<u>(20,803)</u>
Balance, end of year	<u>\$ -</u>	<u>\$ 17,602</u>

Powell River Public Library
Notes to Financial Statements

December 31, 2021

4. Employee Future Benefits

The Library provides sick leave, termination benefits and supplemental vacation to employees. The most recent actuarial valuation of the Library's employee future benefit obligations was undertaken as at December 31, 2020 and was finalized on March 22, 2021 by independent actuaries. The information presented in this note is based upon the actuarial report. It is presented using a projected benefit actuarial valuation method prorated on services, to be reviewed on a periodic basis.

Accumulated sick leave represents the liability for sick leave banks accumulated for possible draw down at future dates. Termination benefit payments represent the Library's share of the cost to provide employees with various benefits, including severance payments, lump sum retirement payments and accumulated sick bank and vacation entitlements.

Accumulated supplemental vacation represents the liability for vacation time that employees are entitled to in the future as either paid vacation or, upon termination, as a lump sum payment. Information regarding the Library's obligations for these benefits is as follows:

	<u>2021</u>	<u>2020</u>
Accrued benefit obligation		
Balance, beginning of year	\$ 11,900	\$ 23,700
Current service cost	5,600	5,400
Interest on accrued benefit obligation	400	1,200
Benefit payments	(5,700)	(5,700)
Actuarial gain	-	(12,700)
Accrued benefit obligation, end of year	<u>\$ 12,200</u>	<u>\$ 11,900</u>

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

	<u>2021</u>	<u>2020</u>
Discount rate	2.50	2.50
Expected wage and salary increase	<u>3.00</u>	<u>3.00</u>

Powell River Public Library
Notes to Financial Statements

December 31, 2021

5. Tangible Capital Assets

	Cost	Accumulated Amortization	2021 Net Book Value	2020 Net Book Value
Book collection	\$ 639,472	\$ 360,496	\$ 278,976	\$ 210,283
Furniture and equipment	606,752	286,729	320,023	379,285
Computer equipment	75,380	49,982	25,398	24,205
Leasehold improvements	28,979	5,795	23,184	24,343
	\$1,350,583	\$ 703,002	\$ 647,581	\$ 638,116

6. Accumulated Surplus

The Library segregates its accumulated surplus in the following categories:

	2021	2020
Operating fund	\$ 457,911	\$ 331,832
Invested in non-financial assets	685,064	650,512
	\$ 1,142,975	\$ 982,344

Operating Fund

The Operating Fund includes the normal day to day financial operations of the Library.

Powell River Public Library
Notes to Financial Statements

December 31, 2021

7. Contractual Obligations

(a) System Contract

On December 6, 2021 the Library entered into a five-year agreement with SirsiDynix (Canada) Inc. a provider of library enterprise resource planning tools to establish an Integrated Library System (ILS) for the Library. The expected payment over the next year is \$10,709.

(b) Lease Agreement

On May 15, 2017, the Library entered into a 25 year lease agreement with the City of Powell River for Library premises. The expected payments are as follows:

Year	Amount
2022	\$ 217,603
2023	217,603
2024	217,603
2025	217,603
2026	217,603
Thereafter	<u>3,577,035</u>
	<u>\$ 4,665,050</u>

8. Budget Amounts

The budgeted figures are presented in a format that differ from the Annual Budget approved by the City of Powell River on December 14, 2020, as the budget presented is required to be consistent with the Public Sector Accounting Standards. The City of Powell River approves both the Library's operating and capital budgets. Public Sector Accounting Standards follows a method that records amortization of the tangible capital assets as an expense rather than the capital expenditures. The budget figures presented in the Statements of Financial Activities and Change in Net Financial Assets represent the Annual Budget approved by the City of Powell River with adjustments as follows:

	<u>2021</u>
Budget surplus for the year	\$ -
Add: Book expenditures	104,409
IT Infrastructure	55,971
Less: Amortization	<u>(153,694)</u>
Budget surplus per Statement of Operations	<u>\$ 6,686</u>

December 31, 2021

9. Municipal Pension Plan

(a) Pension Plan

The employer and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2020, the plan has about 220,000 active members and approximately 112,000 retired members. Active members include approximately 40,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as at December 31, 2018 indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2018 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$2,485 million was transferred to the rate stabilization account.

The Library paid \$47,335 (2020 - \$48,464) for employer contributions to the plan in fiscal 2021. The next valuation will be as at December 31, 2021 with results available in 2022.

As the plan is a multi-employer plan, 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, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

December 31, 2021

10. COVID-19

The impact of COVID-19 in Canada and on the global economy has continued through the current year. As the impacts of COVID-19 continue, there could be further impact on the Library, its patrons, employees, suppliers and other third party business associates that could impact the timing and amounts realized on the Library's assets and future ability to deliver services. At this time, the full potential of COVID-19 on the Library is not known. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of the disruption and the related financial impact cannot be reasonably estimated at this time. The Library's ability to continue delivering non-essential services and employ related staff will depend on the legislative mandates from various levels of government. The Library will continue to focus on managing expenditures to ensure it is able to continue providing essential services to its patrons.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Powell River Public Library

Fiscal Year Ended: December 31, 2021

The **Powell River Public Library** has no long term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Powell River Public Library

Fiscal Year Ended: December 31, 2021

Powell River 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: Powell River 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) Rod Wiebe, Chair	\$0.00	\$0.00
2) Chloe Smith, Vice-Chair	\$0.00	\$15.00
3) Rob Southcott, City Council Representative	\$0.00	\$0.00
4) Jim Palm, City Council Alternate	\$0.00	\$0.00
5) Clay Brander, qathet Regional District Representative	\$0.00	\$0.00
6) Mark Gisborne, qathet Regional District Representative	\$0.00	\$0.00
7) Amanda Hunter, Trustee	\$0.00	\$0.00
8) Julie Jenkins, Trustee	\$0.00	\$0.00
9) Selina Smith, Trustee	\$0.00	\$15.00
10) Paddy Treavor, Trustee	\$0.00	\$0.00
11) Amanda Zaikow, Trustee	\$0.00	\$0.00
Total Board Members	\$0.00	\$30.00

Detailed Employees Exceeding \$75,000		
1) Rebecca Burbank, Chief Librarian	\$92,324	\$566
Total Detailed Employees Exceeding \$75,000	\$92,324	\$566

Total Employees Equal to or Less Than \$75,000	\$518,729	\$1,826
Consolidated Total (Sum of column)	\$611,053	\$2,421

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$40,003
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Reconciliation of Remuneration and Expenses

Total Remuneration		\$611,053
Reconciling Items		
	Total Employer Premium for Canada Pension Plan and Employment Insurance	\$40,003
	Employer Portion of Other Employment Benefit Contributions	\$85,738
Total Per Statement of Revenue and Expenditure		\$ 736,793
Variance		\$ NIL

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Powell River Public Library

Fiscal Year Ended: December 31, 2021

There were no severance agreements made between Powell River Public Library and its non-unionized employees during fiscal year 2021.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Powell River 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 Made For the Provision of Goods and Services

Financial Information Act - Statement of Financial Information

Library Name: Powell River Public Library

Fiscal Year Ended: December 31, 2021

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) Canada Life	\$37,825
2) City of Powell River	\$ 279,867
3) Municipal Pension Plan	\$ 89,259
4) Norton Rose Fulbright Canada LLP	\$ 30,399
5) Receiver General For Canada	\$ 158,063
6) United Library Services Inc.	\$ 83,240
Total (Suppliers with payments exceeding \$25,000)	\$678,653
Total (Suppliers where payments are \$25,000 or less)	\$6,099
Consolidated Total	\$684,752

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$ 678,653
Consolidated Total of Supplier Payments of \$25,000 or Less		\$6,099
Reconciling Items		
	Remuneration	\$611,053
	Board Member total expenses	\$ 30
	Chief Librarian expenses	\$ 566
	Other employee expenses	\$1,826
Total Per Statement of Revenue and Expenditure		\$ 1,298,227
Variance		\$ 0