

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: December 31, 2019

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: Burnaby Public Library

Fiscal Year Ended: December 31, 2019

a)	<input checked="" type="checkbox"/>	Approval of Statement of Financial Information
b)	<input checked="" type="checkbox"/>	A Management Report signed and dated by the Library Board and Library Director
		An operational statement including:
c)	<input checked="" type="checkbox"/>	i) Statement of Income
	<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.

As per the Libraries Act section 40(3)(a) Public Library Associations must prepare annual financial statements in accordance with generally accepted accounting principles. This also applies to Library Federations.

Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Burnaby Public Library</i>	FISCAL YEAR END (YYYY) 2019
LIBRARY ADDRESS 6100 Willingdon Avenue	TELEPHONE NUMBER 604-436-5431
CITY Burnaby	PROVINCE BC
	POSTAL CODE V5H 4N5
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Jeffrey Yu	TELEPHONE NUMBER 604-764-6610
NAME OF THE LIBRARY DIRECTOR Beth Davies	TELEPHONE NUMBER 604-436-5431

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 2019 for Burnaby 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)



08-05-2020

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



08-05-2020

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: December 31, 2019

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared on behalf of the Library Board in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are the Library Board's responsibility.

The Library Board is also responsible for all other statements and 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 Library Board has the responsibility of assessing the management systems and practices of the Library.

The audit of Burnaby Public Library's financial transactions was conducted in conjunction with the audit of the City of Burnaby's consolidated financial statements for the fiscal year ending 2019 December 31. KPMG provided the opinion that the City of Burnaby's consolidated financial statements present fairly, in all material respects, in accordance with Canadian public sector accounting standards. The City of Burnaby's Finance Department staff have compiled the unaudited Burnaby Public Library financial statements as required under the Financial Information Act.

On behalf of Burnaby Public Library

Chairperson of the Library Board

Jeffrey Yu



Date 08-05-2020

Chief Librarian

Beth Davies



Date 08-05-2020

City of Burnaby

Burnaby Public Library

Financial Statements & Notes (Unaudited)

For the Year Ending 2019 December 31

BURNABY PUBLIC LIBRARY

Statement of Financial Position (Unaudited)

As at December 31, 2019 with comparative figures for 2018

	2019 Actual (\$)	2018 Actual (\$)
FINANCIAL ASSETS		
Cash	1,692	1,957
Accounts receivable	181,188	173,188
Unexpended funds held by the City of Burnaby (Note 2)	2,493,012	1,956,907
Total Financial Assets	2,675,892	2,132,052
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	830,387	650,549
Employee future benefits (Note 3)	294,000	333,000
Total Financial Liabilities	1,124,387	983,549
NET FINANCIAL ASSETS	1,551,505	1,148,503
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 4)	3,860,129	3,861,133
Prepaid expenses	142,478	180,821
Total Non-Financial Assets	4,002,607	4,041,954
ACCUMULATED SURPLUS (Note 5)	5,554,112	5,190,457

To be read in conjunction with the Notes to the Financial Statements.

BURNABY PUBLIC LIBRARY

Statement of Operations (Unaudited)

For the year ended December 31, 2019 with comparative figures for 2018

	2019 Budget (\$)	2019 Actual (\$)	2018 Actual (\$)
	(Note 9)		
REVENUES			
Municipal contribution	14,458,800	13,066,016	12,856,255
Provincial and federal grants (Note 6)	500,000	470,080	476,627
Fines and fees	281,900	268,188	281,773
InterLINK compensation for non-resident use	151,000	175,481	154,078
Other	34,400	43,353	49,466
Endowment funds investment income	40,200	48,458	44,131
Endowment funds donations	-	462,586	5,222
Total Revenues	15,466,300	14,534,162	13,867,552
EXPENSES			
Compensation	11,329,900	11,050,079	10,632,661
General services	422,000	466,464	433,572
Materials & supplies	367,400	407,156	406,684
Database subscription	218,300	198,822	180,376
Equipment	177,400	179,619	188,649
Gas and electricity	206,400	170,024	171,271
Amortization	1,473,000	1,698,343	1,670,658
Total Expenses	14,194,400	14,170,507	13,683,871
ANNUAL SURPLUS	1,271,900	363,655	183,681
ACCUMULATED SURPLUS, BEGINNING OF YEAR	5,190,500	5,190,457	5,006,776
ACCUMULATED SURPLUS, END OF YEAR	6,462,400	5,554,112	5,190,457

To be read in conjunction with the Notes to the Financial Statements.

BURNABY PUBLIC LIBRARY

Statement of Changes in Net Financial Assets (Unaudited)

For the year ended December 31, 2019 with comparative figures for 2018

	2019 Budget (\$)	2019 Actual (\$)	2018 Actual (\$)
	(Note 1(b))		
Annual surplus	1,271,900	363,655	183,681
Acquisition of tangible capital assets	(2,806,600)	(1,697,339)	(1,743,253)
Amortization of tangible capital assets	1,473,000	1,698,343	1,670,658
Gain on sale of tangible capital assets	-	(2,660)	(3,218)
Proceeds on sale of tangible capital assets	-	2,660	3,218
	(1,333,600)	1,004	(72,595)
Acquisition of prepaid expenses	-	(142,478)	(180,821)
Use of prepaid expenses	-	180,821	123,025
	-	(57,796)	(2,658)
Change in net financial assets	(61,700)	403,002	53,290
NET FINANCIAL ASSETS, BEGINNING OF YEAR	1,148,500	1,148,503	1,095,213
NET FINANCIAL ASSETS, END OF YEAR	1,086,800	1,551,505	1,148,503

To be read in conjunction with the Notes to the Financial Statements.

BURNABY PUBLIC LIBRARY

Statement of Cash Flows (Unaudited)

For the year ended December 31, 2019 with comparative figures for 2018

	2019 Actual (\$)	2018 Actual (\$)
OPERATING TRANSACTIONS		
Annual surplus	363,655	183,681
Non-cash items:		
Employee future benefit expense	1,000	(4,000)
Amortization of tangible capital assets	1,698,343	1,670,658
	2,062,998	1,850,339
Changes in non-cash working capital:		
Accounts receivable	(8,000)	9,274
Prepaid expenses	38,343	(57,796)
Unexpended funds held by the City of Burnaby	(536,105)	(261,313)
Accounts payable and accrued liabilities	179,838	226,749
	1,737,074	1,767,253
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(1,697,339)	(1,743,253)
	(1,697,339)	(1,743,253)
INVESTING TRANSACTIONS		
Employee future benefits paid	(40,000)	(24,000)
	(40,000)	(24,000)
NET CHANGE IN CASH	(265)	-
CASH, BEGINNING OF YEAR	1,957	1,957
CASH, END OF YEAR	1,692	1,957

To be read in conjunction with the Notes to the Financial Statements.

BURNABY PUBLIC LIBRARY

NOTES TO FINANCIAL STATEMENTS *(Unaudited)*

The Burnaby Public Library ("the Library"), which is funded and supported primarily by the City of Burnaby ("City"), was established in 1956 by bylaw by the City pursuant to the Library Act of British Columbia (Part 2) as a Municipal Public Library. The Library 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. The Library Board is appointed by the Council of 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.

The Library is a registered charity under provisions of the Canadian Income Tax Act. The Library operates in facilities provided free of charge by the City.

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Library are prepared by management in accordance with Canadian generally accepted accounting principles for municipal financial reporting as prescribed by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada. These financial statements are included in the Consolidated Financial Statements of the City of Burnaby. The significant accounting policies are as follows:

A. BASIS OF ACCOUNTING

I. REVENUE RECOGNITION

Revenues are recognized in the year in which they are earned and measureable. Unrestricted revenues are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The Library records the receipts of restricted revenues and contributions as deferred revenue. These are recognized as revenue in the year in which related expenses are incurred.

Endowment Funds have been established by the Library for specific purposes. The principal amount of all endowment donations are maintained in perpetuity. The donations are recorded as revenue when received. As the endowment interest income is not externally restricted, it is recognized as revenue when earned and added to the endowment fund balances reported as part of accumulated surplus.

II. EXPENSE RECOGNITION

Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

B. BUDGET INFORMATION

Budget information reported in the Library's financial statements represent the 2019 component of the City of Burnaby's 2019 - 2023 Financial Plan received by City Council on April 29, 2019 and adopted through Bylaw No. 14014 on May 13, 2019.

C. 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.

I. TANGIBLE CAPITAL ASSETS

Tangible capital assets are 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 tangible capital assets is amortized on a straight-line basis over their estimated useful lives, commencing the month and year the asset is put into service. Estimated useful lives are as follows:

Asset	Useful life (years)
Vehicles & Mobile Equipment	6
Technology & Telephony	3 to 10
Furniture, Equipment & General	2 to 40

The useful lives noted above are specific to the Library's assets and are within the range of useful lives for assets stated in the City's financial statements. Land and buildings acquired for Library purposes and funded by the City are recorded in the City's financial statements and are not included in these financial statements. The Library uses the land and buildings at no charge.

Contributions of tangible capital assets received are recorded at their fair market value at the date of receipt and recorded as revenue.

D. EMPLOYEE FUTURE BENEFITS

The Library and its employees make contributions to the Municipal Pension Plan (Plan). The Municipal Pension Plan is a multi-employer contributory defined benefit pension plan. These contributions are expensed as incurred.

Sick leave and post-employment benefits are available to Library's employees. The costs of these benefits are actuarially determined based on service and best estimate of retirement ages and expected future salary and wage increases. The liabilities under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

E. GOVERNMENT TRANSFERS

Restricted transfers from government are deferred and recognized as revenue in the year in which the related expenditures are incurred. Unrestricted transfers are recognized as revenue when received.

F. USE OF ESTIMATES

The preparation of 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 financial statements, and the reported amounts of revenue and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of accrued employee future benefits and useful lives of tangible capital assets.

Actual results could differ from the estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reporting in earnings in the year in which they become known.

G. SEGMENT DISCLOSURE

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.

2. UNEXPENDED FUNDS HELD BY THE CITY

The amount shown as unexpended funds held by the City represent the net cash balance held by the City owed to the Library.

3. EMPLOYEE FUTURE BENEFIT

The Library provides certain post-employment benefits to its employees. These benefits include accumulated vacation deferral, supplementary vacation and retirement gratuity benefits. The liability associated with these benefits is calculated based on the present value of expected future payments pro-rated for services.

Accrued Benefit Liability	2019	2018
	(\$)	(\$)
Balance at Beginning of Year	333,000	361,000
Current Service Cost	12,000	13,000
Interest Cost	6,000	6,000
Benefits Paid	(40,000)	(24,000)
Amortization of Net Actuarial Gain	(17,000)	(17,000)
Plan Amendment	-	(6,000)
Accrued Benefit Liability - End of Year	\$ 294,000	\$ 333,000

An actuarial estimate for these benefits was performed to estimate the Library's accrued benefit obligation as at December 31, 2019. The difference between the actuarially determined accrued benefit obligation of \$196,000 and the accrued benefit liability of \$294,000 as at December 31, 2019 is an unamortized actuarial gain of \$98,000. Actuarial gains and losses are amortized over the period equal to the employee's average remaining service lifetime of 10 years.

Accrued Benefit Obligation	2019	2018
	(\$)	(\$)
Liability - End of Year	294,000	333,000
Unamortized Actuarial Gain	(98,000)	(136,000)
Accrued Benefit Obligation - End of Year	\$ 196,000	\$ 197,000

Actuarial assumptions used to estimate the Library's accrued benefit obligation are as follows:

	2019	2018
Discount rate (%)	2.50	3.25
Expected wage and salary inflation (%)	1.80	1.80
Estimated average remaining service life of employees (years)	11.00	11.00

4. TANGIBLE CAPITAL ASSETS

2019 Costs	Balance, Beginning of Year (\$)	Acquisitions, Net of Transfers (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	185,203	59,049	244,252
Technology & Telephony	260,568	9,293	269,861
Furniture, Fixtures & Equipment	18,476,692	1,628,997	20,105,689
Total	18,922,463	1,697,339	20,619,802

2019 Accumulated Amortization	Balance, Beginning of Year (\$)	Amortization (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	(113,669)	(21,198)	(134,867)
Technology & Telephony	(231,268)	(6,568)	(237,836)
Furniture, Fixtures & Equipment	(14,716,393)	(1,670,577)	(16,386,970)
Total	(15,061,330)	(1,698,343)	(16,759,673)

2019 Net Book Value	Balance, Beginning of Year (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	71,534	109,385
Technology & Telephony	29,300	32,025
Furniture, Fixtures & Equipment	3,760,299	3,718,719
Total	3,861,133	3,860,129

2018 Costs	Balance, Beginning of Year (\$)	Acquisitions, Net of Transfers (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	128,894	56,309	185,203
Technology & Telephony	249,336	11,232	260,568
Furniture, Fixtures & Equipment	16,800,980	1,675,712	18,476,692
Total	17,179,210	1,743,253	18,922,463

2018 Accumulated Amortization	Balance, Beginning of Year (\$)	Amortization (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	(100,505)	(13,164)	(113,669)
Technology & Telephony	(225,121)	(6,147)	(231,268)
Furniture, Fixtures & Equipment	(13,065,046)	(1,651,347)	(14,716,393)
Total	(13,390,672)	(1,670,658)	(15,061,330)

2018 Net Book Value	Balance, Beginning of Year (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	28,389	71,534
Technology & Telephony	24,215	29,300
Furniture, Fixtures & Equipment	3,735,934	3,760,299
Total	3,788,538	3,861,133

5. ACCUMULATED SURPLUS

	2019 (\$)	2018 (\$)
Operating surplus	150,178	266,873
Endowment funds (Note 7)	1,543,805	1,062,451
Equity in tangible capital assets (Note 4)	3,860,129	3,861,133
Balance - End of Year	5,554,112	5,190,457

6. GOVERNMENT TRANSFERS

The Library recognizes the transfer of government funding as expenses or revenues in the period that the events giving rise to the transfer occurred. The Government transfers reported on the Statement of Operations are:

	2019 (\$)	2018 (\$)
BC One Card	39,816	46,739
Resource Sharing Grants	11,460	11,084
Per Capita Operating Grant	414,304	414,304
Equity (Literacy)	4,500	4,500
Balance - End of Year	470,080	476,627

7. ENDOWMENT FUNDS

2019	Principal Beginning of Year (\$)	Donations (\$)	Principal End of Year (\$)
Baraká-Mansour Trust	17,000	-	17,000
Cox Trust	163,538	-	163,538
Nelson Trust	29,579	428	30,007
Perrot Trust	98,465	402	98,867
Picard Trust	25,563	-	25,563
Simnett Trust	17,310	-	17,310
Sundry	161,085	461,756	622,841
	512,540	462,586	975,126

2019	Accumulated Interest Beginning of the Year (\$)	Interest Income (\$)	Expenditures (\$)	Accumulated Interest End of Year (\$)
Baraká-Mansour	5,211	938	-	6,149
Cox Trust	262,207	17,970	-	280,177
Nelson Trust	3,810	1,413	1,000	4,223
Perrot Trust	51,199	6,314	2,000	55,513
Picard Trust	81,390	4,501	2,500	83,391
Simnett Trust	28,298	1,923	500	29,721
Sundry	117,796	15,399	23,690	109,505
	549,911	48,458	29,690	568,679

2018	Principal Beginning of Year (\$)	Donations (\$)	Principal End of Year (\$)
Baraká-Mansour Trust	17,000	-	17,000
Cox Trust	163,538	-	163,538
Nelson Trust	29,444	135	29,579
Perrot Trust	97,850	615	98,465
Picard Trust	25,563	-	25,563
Simnett Trust	17,310	-	17,310
Sundry	156,613	4,472	161,085
	507,318	5,222	512,540

2018	Accumulated Interest Beginning of the Year (\$)	Interest Income (\$)	Expenditures (\$)	Accumulated Interest End of Year (\$)
Baraká-Mansour Trust	4,290	921	-	5,211
Cox Trust	244,555	17,652	-	262,207
Nelson Trust	3,393	1,417	1,000	3,810
Perrot Trust	46,938	6,261	2,000	51,199
Picard Trust	79,364	4,526	2,500	81,390
Simnett Trust	26,889	1,909	500	28,298
Sundry	106,351	11,445	-	117,796
	511,780	44,131	6,000	549,911

	2019 Total (\$)	2018 Total (\$)
Baraká-Mansour Trust	23,149	22,211
Cox Trust	443,715	425,745
Nelson Trust	34,230	33,389
Perrot Trust	154,380	149,664
Picard Trust	108,954	106,953
Simnett Trust	47,031	45,608
Sundry	732,346	278,881
	1,543,805	1,062,451

8. MUNICIPAL PENSION PLAN

The Library 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, 2018, the plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 169 contributors from the Library in 2019 (2018 – 159 contributors).

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.

The Library paid \$765,899 for employer contributions to the plan in fiscal 2019 (2018 - \$695,751). Employees paid \$688,069 for employee contribution to the plan in fiscal 2019 (2018 - \$610,036).

The next valuation will be 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, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

9. BUDGET DATA

The Community Charter requires council to adopt an annual financial plan bylaw by May 15 of each fiscal year prior to adoption of the annual property tax bylaw. The City of Burnaby prepares the annual financial plan on a revenue and expenditure basis to meet this requirement and on a consolidated basis to report the City's financial activities in accordance with Public Sector Accounting Board requirements.

The chart below reconciles the annual financial plan approved by Council and adopted on May 13, 2019 (Bylaw #14014) to the budget figures reported in these financial statements.

	Budget Amount*
	(\$)
Revenue per financial plan bylaw	15,140,600
Transfer from endowment funds	(101,800)
Endowment funds investment income	40,200
Municipal contribution - asset acquisitions	2,806,600
Municipal contribution - total amortization	(2,419,300)
Revenue per statement of operations	<u>15,466,300</u>
Expenditures per financial plan bylaw	15,140,600
Municipal contribution - City portion amortization	(2,419,300)
Municipal contribution - Library portion amortization	<u>1,473,100</u>
Expenses per statement of operations	14,194,400
Annual surplus per statement of operations	1,271,900

*Budget figures rounded to nearest hundreds

10. COMPARATIVE FIGURES

Certain comparative information has been reclassified to conform to the financial statement presentation adopted for the current year.

11. SUBSEQUENT EVENT

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This situation presents uncertainty over the Library's future cash flows, and may have a significant impact on the Library's future operations. Potential impacts on the Library's business could include future decreases in revenue, impairment of investments or reduction in investment income, and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact on the economy are not known, an estimate of the financial effect on the Library is not practicable at this time.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: December 31, 2019

Burnaby Public Library has no long-term debt.

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: December 31, 2019

Burnaby 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: Burnaby Public Library
Fiscal Year Ended: December 31, 2019

Table 1

Board Members	Total	
	Remuneration	Expenses
Alkins-Jang, Katy	\$ -	\$ 198
Bains, Surena	\$ -	\$ 600
Blishen, Gene	\$ -	\$ 545
Dong, Chris	\$ -	\$ 680
Foley, Matt	\$ -	\$ -
Kashima, Kashima	\$ -	\$ 435
Shore, Lorraine	\$ -	\$ 776
Yu, Jeffrey	\$ -	\$ -
Total	\$ -	\$ 3,234

Employees Exceeding \$75,000	Total	
	Remuneration	Expenses
Barkovich, Greg	\$ 91,302	\$ 3,140
Cardenas Garcia, Jorge	\$ 84,833	\$ 8,960
Castillo, Lucia	\$ 78,149	\$ -
Chan, Anita	\$ 85,917	\$ 4,796
Davies, Beth	\$ 172,706	\$ 1,219
Davies, Elizabeth	\$ 101,102	\$ 75
Donoghue, Vicki	\$ 91,338	\$ 271
Flynn, Georgina	\$ 84,816	\$ 380
Freire, Christina	\$ 76,983	\$ 2,241
Grant, Rachel	\$ 78,950	\$ 265
Harrison, Linton	\$ 98,305	\$ -
Jang, Lindsay	\$ 85,965	\$ -
Lam, Andrea	\$ 77,507	\$ -
Mau, Trish	\$ 117,477	\$ 1,060
McCarthy, Jamie	\$ 75,715	\$ 315
Mitrovic, Nikola	\$ 76,775	\$ -
Robin, Randi	\$ 77,852	\$ -
Schiller, Heidi	\$ 114,881	\$ 6,950
Shensky, Debra	\$ 91,330	\$ -
So, Seline	\$ 80,289	\$ -
Summersgill, Roberta	\$ 93,198	\$ -
Vanhinsberg, Neill	\$ 79,023	\$ -
Waisman, Yail	\$ 79,062	\$ 62
Wolf, Kristian	\$ 78,061	\$ 4,642
Total Employees Exceeding \$75,000	\$ 2,171,538	\$ 34,376

Total Employees \$75,000 or Less	\$ 7,064,898	\$ 27,645
---	---------------------	------------------

Total Remuneration	\$ 9,236,436	\$ 62,021
---------------------------	---------------------	------------------

Table 2

Total Employer Premium for CPP & EI	\$	489,969
--	-----------	----------------

Reconciliation of Remuneration to Financial Statements		
Total Compensation Per Statement of Operations	\$	11,050,079
Add Current Year Accruals and Timing Differences	\$	33,461
Less Employer Contributions not included on T4	\$	(1,997,622)
Less Net Taxable Benefits & Non-Compensation Payments to Employees	\$	(84,791)
Less Amounts paid from Prior Year Accruals	\$	235,309
Total Remuneration	\$	9,236,436

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: December 31, 2019

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

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: December 31, 2019

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: Burnaby Public Library

Fiscal Year Ended: December 31, 2019

Vendor Payments	Amount
AMAZON WEB SERVICES CANADA INC	\$ 32,676.54
BAKER & TAYLOR	\$ 77,093.11
BAR CODE APPLICATIONS LTD	\$ 36,319.73
BC HYDRO & POWER AUTHORITY	\$ 138,146.99
BC LIBRARIES COOPERATIVE	\$ 135,840.93
BIBLIOCOMMONS INC	\$ 30,900.72
C & L MULTIMEDIA DISTRIBUTION INC	\$ 61,414.44
CARSWELL A THOMSON REUTERS BUSINESS	\$ 38,772.08
CVS MIDWEST TAPE LLC	\$ 145,990.10
EBSCO CANADA LTD	\$ 72,467.69
FORTIS BC ENERGY INC	\$ 41,542.31
GRAPHIC OFFICE INTERIORS LTD	\$ 39,356.24
GUARDECK SECURITY CORP	\$ 91,345.31
INDIGO BOOKS & MUSIC INC	\$ 37,517.65
JONATHAN MORGAN & COMPANY LTD	\$ 31,331.17
LIANG YOU BOOK CO LTD	\$ 25,018.35
LIBRARY BOUND INC	\$ 177,353.05
METRO MOTORS LTD	\$ 58,833.60
MICROSERVE	\$ 35,188.76
MINISTER OF FINANCE	\$ 178,012.97
MUNICIPAL PENSION PLAN	\$ 702,723.26
OVERDRIVE INC	\$ 139,392.95
PBC HEALTH BENEFITS SOCIETY	\$ 360,683.48
PROQUEST INFORMATION AND LEARNING	\$ 49,480.73
PUBLIC LIBRARY INTERLINK	\$ 61,690.86
RAINCOAST BOOK DISTRIBUTION LTD	\$ 131,579.16
RECEIVER GENERAL FOR CANADA	\$ 489,969.36
SIMON FRASER UNIVERSITY	\$ 43,767.09
SINO UNITED PUBLISHING (CANADA) LTD	\$ 47,190.72
SIRSI/DYNIX (CANADA) INC	\$ 50,399.09
UNITED LIBRARY SERVICES INC	\$ 517,427.13
Total (Vendors with payments exceeding \$25,000)	\$ 4,079,425.57
Total (Vendors where payments are \$25,000 or less)	\$ 796,085.41
Total Vendor Payments	\$ 4,875,510.98

Reconciliation of Vendor Payments to Financial Statements	
Total Expenses Per Statement of Operations	\$ 14,170,507.00
Less Amortization Expense	\$ (1,698,343.30)
Add Capital Acquisitions	\$ 1,266,893.10
Less Salary and Benefits	\$ (9,205,253.67)
Add Changes in Accounts Payable & Accrued Liabilities	\$ 354,040.07
Add Sales tax rebate	\$ 115,121.02
Less Non-Cash Expenses	\$ (127,453.24)
Total Vendor Payments	\$ 4,875,510.98