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### Financial Information Act - Statement of Financial Information

**Library Name:** Penticton Public Library

**Fiscal Year Ended:** 31 December 2021

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Penticton Public Library

**Fiscal Year Ended:** 31 December 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 <sup>1</sup> financial statements)
d)	<input checked="" type="checkbox"/>	Statement of assets and liabilities (audited <sup>1</sup> financial statements)
e)	<input checked="" type="checkbox"/>	Schedule of debts (audited <sup>1</sup> 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.

<sup>1</sup> 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>Penticton Public Library</i>	FISCAL YEAR END (YYYY) 2021
LIBRARY ADDRESS 785 Main Street	TELEPHONE NUMBER 250-770-7781
CITY Penticton	PROVINCE BC
	POSTAL CODE V2A 5E3
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD David Folstad	TELEPHONE NUMBER 250-809-7352
NAME OF THE LIBRARY DIRECTOR Heather Buzzell	TELEPHONE NUMBER 250-770-7784

#### **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 31 December 2021 for Penticton 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)



28-04-2022

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



28-04-2022

## Management Report

### Financial Information Act - Statement of Financial Information

**Library Name:** Penticton Public Library

**Fiscal Year Ended:** 31 December 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 Penticton Public Library

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

David Folstad

**Signature,  
Chairperson of the Library  
Board**



**Date  
(MM-DD-YYYY)** 04-28-2022

**Name,  
Library Director [Print]**

Heather Buzzell

**Signature,  
Library Director**



**Date  
(MM-DD-YYYY)** 04-28-2022

**THE CITY OF PENTICTON  
PENTICTON PUBLIC LIBRARY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2021  
(UNAUDITED)**

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

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

**THE CITY OF PENTICTON  
PENTICTON PUBLIC LIBRARY  
STATEMENT OF REVENUE AND EXPENDITURE  
YEAR ENDED DECEMBER 31, 2021  
(UNAUDITED)**

	<b>2021</b>	<b>2020</b>
<b>Revenue</b>		
Grant City of Penticton		
Operating	\$ 963,691	882,758
Building and Administration	188,800	188,800
Grant - Province of B.C. Operating	93,369	93,369
Grant - Outlook	1,765	1,765
Grant - Legal Services Society	3,500	-
Grant - Tech/ Equity	18,887	18,887
Grant - BC OneCard	11,000	11,000
Grant - Province of B.C. Digital Services	20,777	9,723
Grant - BC Libraries Cooperative	6,506	-
Grant - Federal	7,981	-
Okanagan Regional Library Contract	41,030	46,090
Penticton Indian Band Contract	31,350	34,073
Fines and Fees	10,119	8,872
Miscellaneous Revenue	14,578	11,313
Photocopy Revenue	2,766	2,475
Donations	1,685	2,958
Legacy/Estate Funds	4,080	4,374
Equipment Replacement Fund	3,252	15,190
	<b>1,425,137</b>	<b>1,331,646</b>
 SURPLUS AT THE BEGINNING OF THE YEAR	 77,931	 77,931
<b>Expenditure</b>		
Building and Administration	188,800	188,800
Equipment Allowance	7,223	6,366
Equipment Maintenance	55,206	32,345
Acquisitions		
- Books	145,527	138,758
- Periodicals	16,442	15,789
- Software	5,339	4,046
- Videos/ Audio/ Online Subscriptions	39,405	38,809
Office Supplies	32,694	30,945
Marketing	815	4,480
Postage, Freight, Courier, Mileage	2,156	939
Salaries and Benefits	901,303.62	841,327
Staff/ Trustee Training and Development	4,402	13,827
Telephone/ Fax/ Internet	8,465	5,327
Wellness	1,786	1,141
Program Support	15,573	8,749
	<b>1,425,137</b>	<b>1,331,646</b>
 SURPLUS AT THE END OF THE YEAR	 \$ 77,931	 \$ 77,931

**THE CITY OF PENTICTON**  
**PENTICTON PUBLIC LIBRARY**  
**STATEMENT OF FINANCIAL POSITION**  
**YEAR ENDED DECEMBER 31, 2021**  
**(UNAUDITED)**

	2021	2020
<b>Assets</b>		
Total Assets (Note 1)	\$ -	\$ -
<b>Liabilities &amp; Equity</b>		
Total liabilities and equity (Note 2)	\$ -	\$ -











1,229,926 f/s

**Schedule of Debt**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Penticton Public Library

**Fiscal Year Ended:** 31 December 2021

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Penticton Public Library

Fiscal Year Ended: 31 December 2021

**Penticton 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:** Penticton Public Library

**Fiscal Year Ended:** 31 December 2021

**Table 1 – Total Remuneration & Total Expenses**

	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
<b>Board Members</b>		
Catherwood, Kelly	\$	\$ 126.61
de Jonge, Lyndsay	\$	\$ 126.61
Folstad, David	\$	\$ 126.61
Johnson, Darcie		\$ 126.61
King, Linda		\$ 126.61
Nickel, Wes		\$ 126.61
Redknap, Connie		\$ 126.61
<b>Total Board Members</b>	<b>\$</b>	<b>\$ 886</b>

<b>Detailed Employees Exceeding \$75,000</b>		
1) Buzzell, Heather	\$ 89,434	\$ 633
2) Lerch, Daniel	\$ 79,717	\$ 458
<b>Total Detailed Employees Exceeding \$75,000</b>	<b>\$ 169,151</b>	<b>\$ 1,091</b>

<b>Total Employees Equal to or Less Than \$75,000</b>	<b>\$ 588,158</b>	<b>\$ 2,639</b>
<b>Consolidated Total* (Sum of column)</b>	<b>\$ 757,308</b>	<b>\$ 4,616</b>

**Table 2 – Total Employer Premium to Receiver General for Canada**

<b>Total Employer Premium for Canada Pension Plan and Employment Insurance</b>	<b>DO NOT USE</b>	<b>\$46,488</b>
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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.

**Reconciliation of Remuneration and Expenses**

<b>Total Remuneration</b>		<b>\$ 757,308</b>
<b>Reconciling Items</b>		
	Employer's premiums for CPP and EI	\$46,488
	Municipal Pension Plan contribution	\$57,628
	Extended Health Benefits	\$18,714
	Group AD&D and Life insurance	\$1,511
	WCB	\$1,440
<b>Total Per Statement of Revenue and Expenditure</b>		<b>\$ 901,304</b>
<b>Variance*</b>		<b>\$18,215</b>

Variance due to differences between actual benefit costs and labour load accrual (22% to 37% per employee – dependent on position.)



**Statement of Severance Agreements**

**Financial Information Act - Statement of Financial Information**

**Library Name:** Penticton Public Library

**Fiscal Year Ended:** 31 December 2021

There were 0 severance agreements made between Penticton 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:** Penticton Public Library

**Fiscal Year Ended:** 31 December 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:** Penticton Public Library

**Fiscal Year Ended:** 31 December 2021

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
1) United Library Service	\$77,837
2) Bywater Solutions	\$40,357
3) BC Libraries Cooperative	\$26,789
4) Receiver General of Canada	\$46,488
5) Municipal Pension Plan	\$57,628
6) City of Penticton	\$188,800
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$ 437,899</b>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$ 190,050</b>
<b>Consolidated Total</b>	<b>\$ 627,949</b>

**Reconciliation of Goods and Services**

<b>Total of Suppliers with Payments Exceeding \$25,000</b>		<b>\$ 437,899</b>
<b>Consolidated Total of Supplier Payments of \$25,000 or Less</b>		<b>\$ 190,050</b>
<b>Reconciling Items</b>		
Items which appear under	Less Receiver General of Canada	\$-46,488
Salaries and Benefits	Less Municipal Pension Plan	\$-57,628
<b>Total Per Statement of Revenue and Expenditure</b>		<b>\$523,833</b>
<b>Variance*</b>		