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Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library
Fiscal Year Ended: December 31, 2019

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Taylor 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.
	<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.
g)	<input checked="" type="checkbox"/>	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
	<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.	
h)	<input checked="" type="checkbox"/>	Schedule of Payments for the Provision of Goods and Services including:
	<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>Taylor Public Library</i>	FISCAL YEAR END (YYYY) Year end 2019	
LIBRARY ADDRESS PO Box 730, 10008 – 104th Avenue	TELEPHONE NUMBER 250-789-9878	
CITY Taylor	PROVINCE BC	POSTAL CODE VOC 2K0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Marlaina Christina Reier	TELEPHONE NUMBER 250-793-5689	
NAME OF THE LIBRARY DIRECTOR Sherry Murphy	TELEPHONE NUMBER Wk: 250-789-9878 Hm: 250-789-3753	

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 December 31, 2019 for Taylor 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)

11/06/2020
DD-MM-YYYY

SIGNATURE OF THE LIBRARY DIRECTOR



DATE SIGNED (DD-MM-YYYY)

11/06/2020
DD-MM-YYYY

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Taylor 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 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, 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 Taylor Public Library

Name, Chairperson of the
Library Board [Print]

Christina Reier

Signature,
Chairperson of the Library
Board



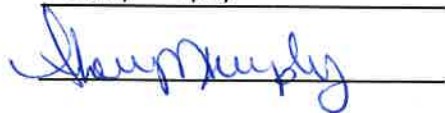
Date
(MM-DD-YYYY)

06-11-2020

Name,
Library Director [Print]

Sherry Murphy

Signature,
Library Director



Date
(MM-DD-YYYY)

06-11-2020

Taylor Public Library

Statement of Financial Activities

Year ended December 31, 2019

	2019 Actual	2019 Budget	2018 Actual
Revenue			
Fines	\$ 1,161	\$ 600	\$ 527
Special Events	\$ -	\$ -	\$ -
Municipal Funds	\$ 88,757	\$ 102,840	\$ 76,963
Municipal Funds Capital	\$ -	\$ -	\$ -
Government grants & Donations	\$ 33,457	\$ 15,380	\$ 15,380
Government Grants Capital	\$ -	\$ -	\$ -
	\$ 123,375	\$ 118,820	\$ 92,870

Expenditure

Building/Grounds Maintenance	\$ 1,814	\$ 2,100	\$ 797
Computer Expenses	\$ 4,809	\$ 6,700	\$ 2,250
Stock Purchases	\$ 4,392	\$ 7,300	\$ 4,311
Utilities	\$ 1,750	\$ 3,000	\$ 1,853
Programs and Special Events	\$ 973	\$ 3,600	\$ 948
Stationary & Misc Exp	\$ 10,045	\$ 15,270	\$ 9,450
Training & Staff Travel	\$ 261	\$ 2,100	\$ 199
Library Board Expenses	\$ 62	\$ 3,000	\$ 249
Staff Wages	\$ 84,933	\$ 75,750	\$ 72,814
Capital Expenses	\$ 14,336	\$ -	\$ -
	\$ 123,375	\$ 118,820	\$ 92,871

Computer/laptop
equipment

Excess of revenue over expenditure	\$ (0)		\$ (1)
Increase (decrease) in fund balances	\$ (0)	\$ -	\$ (1)

On behalf of the Taylor Public Library

Name: McRui

Position: Board Chair

Taylor Public Library

Consolidated Statement of Equity in Fund Balances

Year ended December 31, 2019

		2019		2018
Equity in fund balances, beginning of year	\$	-	\$	-
Increase (decrease) in financial equity	\$	-	\$	-
Increase in equity in capital assets	\$	-	\$	-
Equity in fund balances, end of year	\$	-	\$	-

On behalf of the Taylor Public Library

Name:

McRee

Position:

Board Chair

Taylor Public Library
Statement of Financial Position
Year ended December 31, 2019

	2019		2018	
Financial assets				
Cash on hand	\$	100	\$	100
Bank Account General	\$	15,593	\$	15,593
Accounts receivable (note 1)	\$	1,050	\$	173
	\$	16,743	\$	15,866
Liabilities				
Accounts payable and accrued liabilities (note 2)	\$	-	\$	15,573
	\$	-	\$	15,573
Net financial assets (liabilities)				
	\$	-	\$	-
Prepaid expenses				
	\$	-	\$	-
Capital assets				
	\$	-	\$	-
Net Position	\$	-	\$	-

Library position

Financial equity	\$	-	\$	-
Equity in capital assets	\$	-	\$	-
Library position	\$	-	\$	-

Notes:

1. Accounts receivable:	2019		2018	
Trade accounts receivable	\$	-	\$	-
Government grants	\$	-	\$	-
Other – GST/HST rebates	\$	1,050	\$	173
	\$	1,050	\$	173

2. Accounts payable and accrued liabilities:	2019		2018	
Trade accounts payable	\$	-	\$	-
Wages and related costs	\$	3,530	\$	7,303
Grants & donations received in advance	\$	15,593	\$	15,593
Other accrued liabilities	\$	100	\$	100
	\$	19,223	\$	22,996
On behalf of the Taylor Public Library	\$		\$	15,593
	\$		\$	100
	\$	19,323	\$	38,789

Name: McRui
Position: Board Chair

DISTRICT OF TAYLOR
Financial Statement Grouping
December 31, 2019

<u>Consolidated Statement of Financial Position</u>		<u>2019</u>	<u>2018</u>
		<u>Actual</u>	<u>Actual</u>
Cash and Investments:			
310-3000	General bank	15,593	15,593
310-4300	Cash float - Library	100	100
		<u>15,693</u>	<u>15,693</u>
Accounts Receivable:			
321-5000	GST rebates	1,050	173
321-6000	GST input tax credits	-	-
321-9000	Misc accrued receivables	-	-
330-1000	Trade receivables	-	-
		<u>1,050</u>	<u>173</u>
TOTAL FINANCIAL ASSETS		<u>16,743</u>	<u>15,866</u>
Accounts Payable and Accrued Liabilities			
310-4440	Cash receipting clearing		
400-1200	Payroll gross pay	3,530	3,598
400-1500	Other Deductions		
400-2000	Income tax payable		
400-2500	CPP payable		
400-3000	EI payable		
400-3500	Pension payable		
400-3600	WCB payable		
400-5500	MSP payable		
400-6000	Life insurance payable		
400-6500	AD&D payable		
400-7000	Extended health payable		
400-7500	Dental payable		
400-8000	LTD payable		
401-2500	Banked overtime payable		
401-2600	Banked vacation payable	-	-
401-2700	Sick leave accrual	-	3,705
401-3500	Wages payable		
	Other Accr Liabilities - Float	100	100
411-0000	Trade accounts payable	-	-
411-3000	Misc accrued liabilities	-	-
413-0000	Deferred revenue		
415-0000	GST payable		
415-5000	PST payable	-	-
427-8000	Deferred revenue - other	15,862	15,593
		<u>19,492</u>	<u>22,996</u>
TOTAL LIABILITIES		<u>19,492</u>	<u>22,996</u>

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2019

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2019

Taylor 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: Taylor Public Library

Fiscal Year Ended: December 31, 2019

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Christina Reier - Chair	\$0	\$0
2) Kathy Murphy – Vice Chair	\$0	\$0
3) Helen Bergman - Director	\$0	\$0
4) Betty Ponto - Director	\$0	\$0
5) Amanda White	\$0	\$61.90
Total Board Members	\$0	\$61.90
Detailed Employees Exceeding \$75,000		
1) N/A	\$	\$
2)	\$	\$
3)	\$	\$
Total Detailed Employees Exceeding \$75,000	\$0	\$0
Total Employees Equal to or Less Than \$75,000	\$	\$261.46
Consolidated Total* (Sum of column)	\$80,586	\$323.36

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$4,347
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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

Total Remuneration		\$ 80,586
Reconciling Items		
	Total Employer Premium for Canada Pension Plan and Employment Insurance.	\$ 4,347
		\$ 0
		\$ 0
		\$ 0
Total Per Statement of Revenue and Expenditure		\$ 84,933
Variance*		\$ 0

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library

Fiscal Year Ended: December 31, 2019

There were no severance agreements made between Taylor 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: Taylor 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: Taylor Public Library

Fiscal Year Ended: December 31, 2019

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
1) No suppliers with payments exceeding \$25,000	\$ 0
Total (Suppliers with payments exceeding \$25,000)	\$ 0
Total (Suppliers where payments are \$25,000 or less)	\$33599
Total(Payments made to employees where payments are \$25,000 or less)	\$4843
Consolidated Total	\$ 38442

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000		\$?0
Consolidated Total of Supplier Payments of \$25,000 or Less		\$38422
Reconciling Items		
	Staff Wages	\$ 84933
		\$ 0
		\$ 0
		\$ 0
Total Per Statement of Revenue and Expenditure		\$ 123375
Variance*		\$ 0