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Financial Information Act - Statement of Financial Information

Library Name: Penticton Public Library
Fiscal Year Ended: 31 December 2022

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Penticton Public Library

Fiscal Year Ended: 31 December 2022

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.
		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:
		i) An alphabetical list of employees (first and last names) earning over \$75,000
		ii) Total amount of expenses paid to or on behalf of each employee under 75,000
		iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
		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.
		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:
		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>Penticton Public Library</i>	FISCAL YEAR END (YYYY) 2022
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 Lyndsay de Jonge	TELEPHONE NUMBER 250-809-4666
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 2022 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)

Lyndsay de Jonge

26 April 2023

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)

Heather Buzzell

26 April 2023

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Penticton Public Library
Fiscal Year Ended: 31 December 2022

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]**

Lyndsay de Jonge

**Signature,
Chairperson of the Library
Board**

Lyndsay de Jonge

Date

(MM-DD-YYYY)

April 26 2023

**Name,
Library Director [Print]**

Heather Buzzell

**Signature,
Library Director**

Heather Buzzell

Date

(MM-DD-YYYY)

26 April 2023

**THE CITY OF PENTICTON
PENTICTON PUBLIC LIBRARY
STATEMENT OF REVENUE AND EXPENDITURE
YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)**

	Budget	2022	2021
Revenue			
Grant City of Penticton			
Operating	\$ 1,123,600	\$ 1,123,600	\$ 963,691
Building and Administration	188,800	188,800	188,800
Grant - Province of B.C. Operating	93,369	93,369	93,369
Grant - Outlook	1,756	1,765	1,765
Grant - Legal Services Society	3,500	2,500	3,500
Grant - Tech/ Equity	18,887	18,887	18,887
Grant - BC OneCard	11,000	11,000	11,000
Grant - Province of B.C. Digital Services		7,277	20,777
Grant - BC Libraries Cooperative			6,506
Grant - Federal			7,981
Okanagan Regional Library Contract	40,000	36,740	41,030
Penticton Indian Band Contract	29,000	28,875	31,350
Fines and Fees	11,900	11,333	10,119
Miscellaneous Revenue	25,000	2,807	14,578
Photocopy Revenue	6,000	4,753	2,766
Donations	4,000	10,230	1,685
Legacy/Estate Funds	20,000	12,350	4,080
Equipment Replacement Fund	-	7,223	3,252
	<u>1,576,812</u>	<u>1,561,509</u>	<u>1,425,137</u>
SURPLUS AT THE BEGINNING OF THE YEAR		77,930	77,930
Expenditure			
Building and Administration	188,800	188,800	188,800
Equipment Allowance	15,000	14,185	7,223
Equipment Maintenance	55,000	54,234	55,206
Acquisitions			
- Books	150,000	143,723	145,527
- Periodicals	15,000	18,018	16,442
- Software	5,000	3,400	5,339
- Videos/ Audio/ Online Subscriptions	42,000	33,634	39,405
Office Supplies	30,000	32,636	32,694
Marketing	8,000	5,996	815
Postage, Freight, Courier, Mileage	3,000	1,472	2,156
Salaries and Benefits	1,025,512	1,060,158	901,304
Staff/ Trustee Training and Development	15,000	9,601	4,402
Telephone/ Fax/ Internet	8,000	7,778	8,465
Wellness	1,500	2,438	1,786
Program Support	10,000	16,221	15,573
	<u>1,571,812</u>	<u>1,592,296</u>	<u>1,425,137</u>
SURPLUS AT THE END OF THE YEAR		<u>\$ 47,143</u>	<u>\$ 77,930</u>

**THE CITY OF PENTICTON
PENTICTON PUBLIC LIBRARY
STATEMENT OF FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)**

	2022	2021
Assets		
Total Assets (Note 1)	\$ -	\$ -
Liabilities & Equity		
Total liabilities and equity (Note 2)	\$ -	\$ -

1,229,926 f/s

**THE CITY OF PENTICTON
PENTICTON PUBLIC LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2022
(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.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Penticton Public Library

Fiscal Year Ended: 31 December 2022

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 2022

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 2022

Table 1 – Total Remuneration & Total Expenses

	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Board Members		
1) Kelly Catherwood		\$ 186
2) Lyndsay de Jonge		\$ 186
3) Derek Evans		\$ 211
4) David Folstad		\$ 211
5) Darcie Johnson		\$ 286
6) Linda King (d.)		\$ 94
7) Lynda Lock (resigned March 2022)		\$ 119
8) Sophie Majeau-Chiasson		\$ 186
9) Jennifer Rohloff		\$ 211
10) Jane Thronthwaite		\$ 286
Total Board Members	\$	\$ 1,976
Detailed Employees Exceeding \$75,000		
1) Heather Buzzell, Chief Librarian	\$ 92,939	\$ 2,139
2) Daniel Lerch, Systems Librarian	\$ 83,146	\$ 1,017
3) Stephanie James, Public Services Librarian	\$ 75,832	\$ 1,069
Total Detailed Employees Exceeding \$75,000	\$ 251,916	\$ 4,225
Total Employees Equal to or Less Than \$75,000	\$ 586,520	\$ 9,367
Consolidated Total* (Sum of column)	\$ 838,436	\$ 16,768

Table 2 – Total Employer Premium to Receiver General for Canada

Total Employer Premium for Canada Pension Plan and Employment Insurance	DO NOT USE	\$ 53,463
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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		\$ 838,436
Reconciling Items		
	Receiver General (Table 2)	\$ 53,463
	Municipal Pension Plan	\$58,120
	Dental	\$17,202
	Extended Health	\$20,400
	Group AD&D	\$188
	Group Life	\$1,430
	WCB	\$2,179
	Subtotal	\$152,983
	Total Remuneration & Benefits	\$991,419
Total Per Statement of Revenue and Expenditure		\$1,060,158
Variance*		\$ 68,739

The City of Penticton, which manages the Penticton Public Library's finances – including payroll and benefits and the creation of the Statements of Revenue and Expenditures, operates with a Labour Load calculated as a percentage of the wage for the various employment classifications, rather than with the actual costs of the benefits, insurance, and other mandatory employment related costs.

For Library staff the Labour Load ranges from 11% to 37% and accounts for the \$68,739 variance to the actual costs of remuneration and expenses.

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Penticton Public Library

Fiscal Year Ended: 31 December 2022

There were 0 severance agreements made between Penticton Public Library and its non-unionized employees during fiscal year 2022.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Penticton Public Library

Fiscal Year Ended: 31 December 2022

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 2023

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
BC Libraries Cooperative	\$ 31,163
Bibliotheca Canada Inc.	\$ 30,361
City of Penticton	\$ 188,800
Municipal Pension Plan	\$ 57,864
Receiver General of Canada (CPP & EI)	\$ 53,367
United Library Services	\$ 79,972
Total (Suppliers with payments exceeding \$25,000)	\$ 441,527
Total (Suppliers where payments are \$25,000 or less)	\$ 243,594
Consolidated Total	\$685,121

Reconciliation of Goods and Services

Total of Suppliers with Payments Exceeding \$25,000	\$ 441,527
Consolidated Total of Supplier Payments of \$25,000 or Less	\$ 243,594
Reconciling Items	
Salaries and Benefits	\$ 838,436
Total Per Statement of Revenue and Expenditure	\$1,523,557
Variance*	\$ 68,739

Per schedule of Remuneration and Expenses: The City of Penticton, which manages the Penticton Public Library's finances – including payroll and benefits and the creation of the Statements of Revenue and Expenditures, operates with a Labour Load calculated as a percentage of the wage for the various employment classifications, rather than with the actual costs of the benefits, insurance, and other mandatory employment related costs.

For Library staff the Labour Load ranges from 11% to 37% and accounts for the \$68,739 variance to the actual costs of remuneration and expenses.