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### Financial Information Act - Statement of Financial Information

**Library Name:** Burnaby Public Library

**Fiscal Year Ended:** 2023

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## Submission Checklist

### Financial Information Act - Statement of Financial Information

**Library Name:** Burnaby Public Library

**Fiscal Year Ended:** 2023

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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
g)	<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.
		v) The number of severance agreements started during the fiscal year and the range of months` pay covered by the agreement, in respect of

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<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.

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excluded employees. If there are no agreements to report, an explanation is required.

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Schedule of Payments for the Provision of Goods and Services including:

- h)  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.
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**Board Approval Form**

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

NAME OF LIBRARY <i>Burnaby Public Library</i>	FISCAL YEAR END (YYYY) 2023
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 Sarah Bartnik	TELEPHONE NUMBER 604-431-1904
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 2023 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)



18-04-2024

SIGNATURE OF THE LIBRARY DIRECTOR

DATE SIGNED (DD-MM-YYYY)



18-04-2024

**Management Report**

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

**Library Name:** Burnaby Public Library

**Fiscal Year Ended:** 2023

**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 2023 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

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

Sarah Bartnik

**Signature,  
Chairperson of the Library  
Board**



**Date  
(MM-DD-YYYY)**

04-18-2024

**Name,  
Library Director [Print]**

Beth Davies

**Signature,  
Library Director**



**Date  
(MM-DD-YYYY)**

04-18-2024

City of Burnaby

# **Burnaby Public Library**

**Financial Statements & Notes (Unaudited)**

For the Year Ending 2023 December 31

# BURNABY PUBLIC LIBRARY

## Statement of Financial Position (Unaudited)

As at December 31, 2023 with comparative figures for 2022

	2023 Actual (\$)	2022 Actual (\$)
<b>FINANCIAL ASSETS</b>		
Cash	1,442	1,442
Accounts receivable	90,226	85,214
Unexpended funds held by the City of Burnaby (Note 2)	3,910,119	4,204,681
<b>Total Financial Assets</b>	<b>4,001,787</b>	<b>4,291,337</b>
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities	1,036,956	1,677,384
Employee future benefits (Note 3)	176,000	187,000
Deferred revenue (Note 4)	778,289	329,264
<b>Total Financial Liabilities</b>	<b>1,991,245</b>	<b>2,193,648</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,010,542</b>	<b>2,097,689</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 5)	4,242,127	4,018,549
Prepaid expenses	228,060	149,089
<b>Total Non-Financial Assets</b>	<b>4,470,187</b>	<b>4,167,638</b>
<b>ACCUMULATED SURPLUS (Note 6)</b>	<b>6,480,729</b>	<b>6,265,327</b>

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

# BURNABY PUBLIC LIBRARY

## Statement of Operations (Unaudited)

Year Ended December 31, 2023 with comparative figures for 2022

	2023	2023	2022
	Budget (\$)	Actual (\$)	Actual (\$)
	(Note 10)		
<b>REVENUES</b>			
Municipal contribution	15,972,200	16,756,914	15,436,529
Provincial and federal grants (Note 7)	473,600	536,238	475,144
Fines and fees	64,000	44,775	64,319
InterLINK compensation for non-resident use	140,000	91,794	82,388
Other	208,400	1,019,606	105,409
Endowment funds investment income	62,200	68,047	60,331
Endowment funds donations	-	12,928	82,155
<b>Total Revenues</b>	<b>16,920,400</b>	<b>18,530,302</b>	<b>16,306,275</b>
<b>EXPENSES</b>			
Compensation	13,241,400	13,673,704	11,902,013
General services	473,200	1,382,257	496,183
Materials & supplies	694,400	729,027	1,112,786
Database subscription	198,300	210,305	191,341
Equipment	263,400	361,481	267,716
Gas and electricity	210,000	208,841	193,978
Amortization	1,609,300	1,749,285	1,692,623
Loss on Asset Disposal	-	-	78,658
<b>Total Expenses</b>	<b>16,690,000</b>	<b>18,314,900</b>	<b>15,935,298</b>
<b>Annual surplus / (deficit)</b>	<b>230,400</b>	<b>215,402</b>	<b>370,977</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>6,265,327</b>	<b>6,265,327</b>	<b>5,894,350</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>6,495,727</b>	<b>6,480,729</b>	<b>6,265,327</b>

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



# BURNABY PUBLIC LIBRARY

## Statement of Changes in Net Financial Assets (Unaudited)

Year Ended December 31, 2023 with comparative figures for 2022

	2023	2023	2022
	Budget (\$)	Actual (\$)	Actual (\$)
	(Note 1(b))		
Annual Surplus / (Deficit)	230,400	215,402	370,978
Acquisition of tangible capital assets	(1,951,500)	(1,972,863)	(2,112,167)
Amortization of tangible capital assets	1,609,300	1,749,285	1,692,623
Loss on sale of tangible capital assets	-	-	78,658
	<b>(342,200)</b>	<b>(223,578)</b>	<b>(340,886)</b>
Acquisition of prepaid expenses	-	(228,060)	(149,089)
Use of prepaid expenses	-	149,089	148,173
	-	<b>(78,971)</b>	<b>(916)</b>
Change in net financial assets	(111,800)	(87,147)	29,176
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>	<b>2,097,689</b>	<b>2,097,689</b>	<b>2,068,513</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	<b>1,985,889</b>	<b>2,010,542</b>	<b>2,097,689</b>

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

# BURNABY PUBLIC LIBRARY

## Statement of Cash Flows (Unaudited)

Year Ended December 31, 2023 with comparative figures for 2022

	2023 Actual (\$)	2022 Actual (\$)
<b>CASH PROVIDED BY (USED IN):</b>		
<b>OPERATING TRANSACTIONS</b>		
Annual surplus / (deficit)	215,402	370,978
Non-cash items		
Employee future benefit expense	41,000	18,000
Amortization of tangible capital assets	1,749,285	1,692,623
	<u>2,005,687</u>	<u>2,081,601</u>
Changes in non-cash working capital		
Accounts Receivable	(5,012)	56,199
Prepaid Expenses	(78,971)	(916)
Unexpended funds held by the City of Burnaby	294,562	(1,216,441)
Accounts payable and accrued liabilities	(640,428)	830,366
Deferred revenue - general	449,025	327,700
	<u>2,024,863</u>	<u>2,078,509</u>
<b>CAPITAL ACTIVITY:</b>		
Loss on Asset Disposal	-	78,658
Cash used to acquire tangible capital assets	(1,972,863)	(2,112,167)
	<u>(1,972,863)</u>	<u>(2,033,509)</u>
<b>FINANCING ACTIVITY:</b>		
Employee future benefits paid	(52,000)	(45,000)
	<u>(52,000)</u>	<u>(45,000)</u>
NET CHANGE IN CASH	-	-
CASH, BEGINNING OF YEAR	1,442	1,442
<b>CASH, END OF YEAR</b>	<b>1,442</b>	<b>1,442</b>

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 1954 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 2023 component of the City of Burnaby’s 2023 - 2027 Financial Plan received by City Council on March 13, 2023 and adopted through Bylaw No. 14555 on March 27, 2023.

## 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:

<b>Asset</b>	<b>Useful life (years)</b>
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 reported 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	2023	2022
	(\$)	(\$)
Balance at Beginning of Year	187,000	214,000
Current Service Cost	15,000	17,000
Interest Cost	8,000	6,000
Benefits Paid	(52,000)	(45,000)
Amortization of Net Actuarial Loss / (Gain)	(7,000)	(5,000)
<b>Accrued Benefit Liability - End of Year</b>	<b>\$ 176,000</b>	<b>\$ 187,000</b>

An actuarial estimate for these benefits was performed to estimate the Library's accrued benefit obligation as at December 31, 2023. The difference between the actuarially determined accrued benefit obligation of \$374,000 and the accrued benefit liability of \$176,000 as at December 31, 2023 is an unamortized actuarial loss of \$198,000. Actuarial gains and losses are amortized over the period equal to the employee's average remaining service lifetime of 12 years.

Accrued Benefit Obligation	2023	2022
	(\$)	(\$)
Liability - End of Year	176,000	187,000
Unamortized Actuarial Loss / (Gain)	198,000	5,000
<b>Accrued Benefit Obligation - End of Year</b>	<b>\$ 374,000</b>	<b>\$ 192,000</b>

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

	2023	2022
Discount Rate (%)	4.20	4.40
Expected Wage and Salary Inflation (%)	2.50	1.80
Estimated Average Remaining Service Life of Employees (Years)	12.00	11.00

### 4. DEFERRED REVENUE

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.

	2023
	(\$)
Balance at Beginning of Year	329,264
Amount Received for Provincial Enhancement Grant	694,391
Amount Recognized as Revenue	(245,366)
<b>Deferred Revenue - End of Year</b>	<b>\$ 778,289</b>

## 5. TANGIBLE CAPITAL ASSETS

<b>2023 Costs</b>	<b>Balance, Beginning of Year (\$)</b>	<b>Acquisitions, Net of Transfers (\$)</b>	<b>Disposals (\$)</b>	<b>Balance, End of Year (\$)</b>
Vehicles & Mobile Equipment	157,770	45,218	-	202,988
Technology & Telephony	126,974	24,250	-	151,224
Furniture, Fixtures & Equipment	7,641,697	1,903,395	(1,579,046)	7,966,047
<b>Total</b>	<b>7,926,442</b>	<b>1,972,863</b>	<b>(1,579,046)</b>	<b>8,320,259</b>

<b>2023 Accumulated Amortization</b>	<b>Balance, Beginning of Year (\$)</b>	<b>Amortization (\$)</b>	<b>Disposals (\$)</b>	<b>Balance, End of Year (\$)</b>
Vehicles & Mobile Equipment	(118,020)	(18,338)	-	(136,358)
Technology & Telephony	(2,990)	(20,301)	-	(23,291)
Furniture, Fixtures & Equipment	(3,786,883)	(1,710,646)	1,579,046	(3,918,483)
<b>Total</b>	<b>(3,907,893)</b>	<b>(1,749,285)</b>	<b>1,579,046</b>	<b>(4,078,132)</b>

<b>2023 Net Book Value</b>	<b>Balance, Beginning of Year (\$)</b>	<b>Balance, End of Year (\$)</b>
Vehicles & Mobile Equipment	39,750	66,630
Technology & Telephony	123,984	127,933
Furniture, Fixtures & Equipment	3,854,815	4,047,564
<b>Total</b>	<b>4,018,549</b>	<b>4,242,127</b>

<b>2022 Costs</b>	<b>Balance, Beginning of Year (\$)</b>	<b>Acquisitions, Net of Transfers (\$)</b>	<b>Disposals (\$)</b>	<b>Balance, End of Year (\$)</b>
Vehicles & Mobile Equipment	157,770	-	-	157,770
Technology & Telephony	31,081	105,187	(9,293)	126,974
Furniture, Fixtures & Equipment	7,314,422	2,006,980	(1,679,705)	7,641,697
<b>Total</b>	<b>7,503,273</b>	<b>2,112,166</b>	<b>(1,688,998)</b>	<b>7,926,442</b>

<b>2022 Accumulated Amortization</b>	<b>Balance, Beginning of Year (\$)</b>	<b>Amortization (\$)</b>	<b>Disposals (\$)</b>	<b>Balance, End of Year (\$)</b>
Vehicles & Mobile Equipment	(98,856)	(19,164)	-	(118,020)
Technology & Telephony	(7,842)	(4,441)	9,293	(2,990)
Furniture, Fixtures & Equipment	(3,718,911)	(1,669,018)	1,601,047	(3,786,883)
<b>Total</b>	<b>(3,825,609)</b>	<b>(1,692,623)</b>	<b>1,610,340</b>	<b>(3,907,893)</b>

<b>2022 Net Book Value</b>	<b>Balance, Beginning of Year (\$)</b>	<b>Balance, End of Year (\$)</b>
Vehicles & Mobile Equipment	58,914	39,750
Technology & Telephony	23,239	123,984
Furniture, Fixtures & Equipment	3,595,511	3,854,815
<b>Total</b>	<b>3,677,664</b>	<b>4,018,549</b>

## 6. ACCUMULATED SURPLUS

	2023 (\$)	2022 (\$)
Endowment funds (Note 8)	2,238,602	2,246,778
Equity in tangible capital assets (Note 5)	4,242,127	4,018,549
<b>Balance - End of Year</b>	<b>6,480,729</b>	<b>6,265,327</b>

## 7. 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:

	2023 (\$)	2022 (\$)
BC One Card	39,816	39,816
Resource Sharing Grants	6,651	11,460
Per Capita Operating Grant	443,443	414,304
Equity (Literacy)	4,500	4,500
Canada Law Matters Grant	2,800	5,064
COVID-19 Relief Grant	39,029	-
<b>Balance - End of Year</b>	<b>536,238</b>	<b>475,144</b>

## 8. ENDOWMENT FUNDS

2023	Principal Beginning of Year (\$)	Donations (\$)	Principal End of Year (\$)
Baraká-Mansour Trust	17,000	-	17,000
Cox Trust	163,538	-	163,538
Nelson Trust	36,544	4,801	41,345
Perrot Trust	101,010	1,319	102,329
Picard Trust	25,563	-	25,563
Simnett Trust	17,325	-	17,325
Sundry	1,317,852	6,808	1,324,661
	<b>1,678,832</b>	<b>12,928</b>	<b>1,691,761</b>

2023	Accumulated Interest Beginning of the Year (\$)	Interest Income (\$)	Expenditures (\$)	Accumulated Interest End of Year (\$)
Baraká-Mansour Trust	8,127	765	-	8,892
Cox Trust	308,289	14,220	22,056	300,453
Nelson Trust	665	1,240	-	1,905
Perrot Trust	62,603	4,977	2,000	65,581
Picard Trust	85,031	3,334	5,000	83,365
Simnett Trust	32,197	1,504	500	33,201
Sundry	71,032	42,008	59,594	53,446
	<b>567,945</b>	<b>68,047</b>	<b>89,151</b>	<b>546,841</b>

## 8. ENDOWMENT FUNDS (CONTINUED)

<b>2022</b>	<b>Principal Beginning of Year (\$)</b>	<b>Donations (\$)</b>	<b>Principal End of Year (\$)</b>
Baraká-Mansour Trust	17,000	-	17,000
Cox Trust	163,538	-	163,538
Nelson Trust	33,505	3,039	36,544
Perrot Trust	99,857	1,153	101,010
Picard Trust	25,563	-	25,563
Simnett Trust	17,325	-	17,325
Sundry	1,239,889	77,963	1,317,852
	<b>1,596,677</b>	<b>82,155</b>	<b>1,678,832</b>

<b>2022</b>	<b>Accumulated Interest Beginning of the Year (\$)</b>	<b>Interest Income (\$)</b>	<b>Expenditures (\$)</b>	<b>Accumulated Interest End of Year (\$)</b>
Baraká-Mansour Trust	7,460	667	-	8,127
Cox Trust	305,319	12,729	9,759.19	308,289
Nelson Trust	2,627	1,038	3,000	665
Perrot Trust	60,226	4,377	2,000	62,603
Picard Trust	86,991	3,040	5,000	85,031
Simnett Trust	31,372	1,325	500	32,197
Sundry	126,014	37,154	92,136	71,032
	<b>620,009</b>	<b>60,331</b>	<b>112,395</b>	<b>567,945</b>

	<b>2023 Total (\$)</b>	<b>2022 Total (\$)</b>
<b>Baraká-Mansour Trust</b>	25,892	25,127
<b>Cox Trust</b>	463,991	471,827
<b>Nelson Trust</b>	43,249	37,209
<b>Perrot Trust</b>	167,910	163,613
<b>Picard Trust</b>	108,928	110,594
<b>Simnett Trust</b>	50,526	49,522
<b>Sundry</b>	1,378,107	1,388,885
	<b>2,238,602</b>	<b>2,246,778</b>



## 9. 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, 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 168 contributors from the Library in 2023 (2022 - 149 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, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The Library paid \$853,959 for employer contributions to the plan in fiscal 2023 (2022 - \$761,711). Employees paid \$817,881 for employee contribution to the plan in fiscal 2023 (2022 - \$700,125).

The next valuation will be as at December 31, 2024, with results available in 2025.

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.

## 10. 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 March 27, 2023 (Bylaw #14555) to the budget figures reported in these financial statements.

	<b>Budget Amount*</b>
	<b>(\$)</b>
Revenue per financial plan bylaw	16,575,900
Transfer from endowment funds	62,200
Endowment funds investment income	(174,000)
Municipal contribution - asset acquisitions	1,951,500
Municipal contribution - total amortization	(2,401,100)
Revenue per statement of operations	<u>16,014,500</u>
Expenditures per financial plan bylaw	16,575,900
Municipal contribution - Library portion amortization	1,609,300
Municipal contribution - City portion amortization	(2,401,100)
Expenses per statement of operations	<u>15,784,100</u>
<b>Annual surplus per statement of operations</b>	<b>230,400</b>

\*Budget figures rounded to nearest hundreds

## **11. COMPARATIVE FIGURES**

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

**Schedule of Debt**

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

**Library Name:** Burnaby Public Library

**Fiscal Year Ended:** 2023

The 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:** 2023

**Burnaby Public Library** has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

**Schedule 8 - Remuneration and Expenses**  
**Financial Information Act - Statement of Financial Information**

Please enter data only in white fields - leave grey fields untouched.

<b>Library Name:</b>	Burnaby Public Library
<b>Fiscal Year Ended:</b>	2023

Note: Total Remuneration and Total Expenses columns MUST REMAIN SEPARATE throughout the form.

**Table 1: Total Remuneration and Expenses - Board and Employees**

<b>Board Members</b>	<b>Job Title</b>	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
Bartnik, Sarah	Co-Chair		\$0.00
Yang, Mandy	Co-Chair		\$0.00
Bains, Surena	Trustee		\$0.00
Bhaloo, Hakam	Trustee		\$0.00
Blishen, Gene	Trustee		\$0.00
Subramanian, Sangeeta	Trustee		\$0.00
Kashima, Ernie	Trustee		\$332.64
White, Caroline	Trustee		\$0.00
<b>Total Board Members</b>		<b>\$0.00</b>	<b>332.64</b>

<b>Detailed Employees Exceeding \$75,000</b>	<b>Job Title</b>	<b>Total Remuneration (Wages/Salaries)</b>	<b>Total Expenses (Reimbursement for Conferences/Mileage etc.)</b>
Anaya-Paiero, Alex	Librarian 1	\$91,050.48	\$0.00
Baron, Des	Branch Manager - Cameron	\$123,900.96	\$5,278.17
Bjorknas, Sarah	Library Public Service Supervisor	\$79,725.73	\$0.00
Busaing, Ramon	Delivery Driver/Janitor	\$77,238.04	\$0.00
Calabresi, Ana	Librarian 1	\$93,248.02	\$681.29
Castillo Tord, Lucia	Librarian 1	\$92,829.46	\$161.53
Chan, Anita	Public Engagement and Awareness Coordinator	\$110,143.41	\$2,072.59
Choy, Sue	Librarian 1	\$77,606.00	\$570.38
Davies, Beth	Chief Librarian	\$230,147.11	\$5,550.44
Davies, Elizabeth	Branch Manager	\$122,375.68	\$0.00
DeLuca, Franca	Manager Finance and Facilities	\$99,770.88	\$3,955.67
Donoghue, Vicki	Children's and Teen Services Coordinator	\$107,078.55	\$569.25
Flynn, Georgina	Librarian 2	\$97,843.78	\$0.00
Freire, Cristina	Librarian 2	\$104,186.79	\$6,502.53
Gastaldo, Mariah	Librarian 1	\$84,679.71	\$161.54
Gevido, Carlos	Systems Supervisor Librarian	\$87,134.66	\$733.83
Gorgec, Andrea	Librarian 1	\$83,460.90	\$161.54
Grant, Rachel	Librarian 1	\$92,523.04	\$0.00
Guerrero, Emily	Librarian 1	\$75,499.07	\$1,048.88
Han, Maria	Manager HR Library	\$108,317.73	\$1,545.85
Harrison, Linton	Branch Manager	\$120,837.19	\$2,761.54
Jamal, Yasmin	Librarian 1	\$81,443.14	\$779.03
Jones, Allison	Systems Supervisor Librarian	\$83,853.80	\$5,120.34
Khan, Sarah	Librarian 1	\$93,770.56	\$161.54
Kim, Hana	Librarian 1	\$88,429.74	\$292.10
Lam, Andrea	Librarian 1	\$93,971.01	\$161.54
Lee, Jessica	Branch Manager	\$87,554.94	\$918.00
Ma, Noreen	Manager Community Development	\$119,492.84	\$1,113.86
Mau, Trish	Director Collections and Technology	\$166,289.89	\$3,172.50
McCarthy, Jamie	Librarian 2	\$93,412.92	\$343.54
Mitrovic, Nikola	Librarian 1	\$92,140.11	\$0.00
Myint, Susu	Librarian 2	\$97,388.29	\$475.00
Notarrigo, Sharon	HR Coordinator Library	\$79,664.78	\$161.54
Olenick, Duncan	Librarian 1	\$92,932.09	\$720.12
Quintana, Eva	Librarian 1	\$82,268.77	\$266.54
Robin, Randi	Librarian 1	\$91,747.23	\$161.54
Schiller, Heidi	Director Public Service	\$167,859.42	\$6,491.14
Sousa, Nicole	Librarian 1	\$94,517.53	\$241.78
Strain, Kerry	Circulation Supervisor	\$79,823.62	\$644.75
Vanhinsberg, Neill	Librarian 1	\$92,680.10	\$0.00
Wolf, Kristian	Librarian 1	\$88,050.41	\$171.74
Wolfe, Myles	Librarian 1	\$80,578.54	\$0.00
<b>Total Employees Exceeding \$75,000</b>		<b>\$4,207,466.92</b>	<b>53,151.63</b>

Total Employees Equal to or Less Than \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$7,172,985.72	\$26,826.13

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$11,380,452.64	\$4,234,293.05

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

Total Employer Premium for Canada Pension Plan and Employment Insurance (Component of Receiver General for Canada Supplier Payment)	\$681,511.04
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**Table 3: Reconciliation of Remuneration and Expenses**

	Amount
Total Remuneration	\$11,380,452.64

Reconciling Items	Amount
Add Current Year Accruals and Timing Differences	\$39,174.82
Add Employer Contributions not included on T4	\$2,205,220.99
Add Net Taxable Benefits & Non-Compensation Payments to Employee	\$915,360.66
Less Amounts paid from Prior Year Accruals	-\$866,504.62
<b>Total Reconciling Items</b>	<b>\$2,293,251.85</b>

	Amount
Total Per Statement of Revenue & Expenditure	\$13,673,704.49

	Amount
Variance	\$0.00

**Variance explanation (if required):**

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**Statement of Severance Agreements**

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

**Library Name:** Burnaby Public Library  
**Fiscal Year Ended:** 2023

There were no severance agreements made between (Burnaby Public)  
Library and its non-unionized employees during fiscal year 2023.

These agreements represent from January to December months' compensation.

**Schedule of Changes in Financial Position**

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

**Library Name:** Burnaby Public Library

**Fiscal Year Ended:** December 31, 2023

A Statement of Changes in Financial Position has not been prepared because this information is provided in the Financial Statements.



**Schedule 11 - Provision of Goods and Services**  
**Financial Information Act - Statement of Financial Information**

Please enter data only in white fields - leave grey fields untouched.

<b>Library Name:</b>	Burnaby Public Library
<b>Fiscal Year Ended:</b>	2023

**Table 1: Suppliers of Goods and Services**

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
1209955 BC Ltd	\$28,941.92
Amazon Web Services Canada Inc	\$34,093.00
Baker & Taylor	\$65,370.68
Bar Code Applications Ltd	\$46,034.48
BC Hydro & Power Authority	\$135,084.93
BC Libraries Cooperative	\$90,978.82
Beijing Bookstore	\$54,244.35
Bibliocommons Inc	\$56,687.41
Carswell a Thomson Reuters Business	\$58,570.05
Contemporary Office Interiors Ltd	\$38,129.31
CVS Midwest Tape LLC	\$107,114.35
Direct Energy Marketing Limited	\$36,530.31
Ebsco Canada Ltd	\$74,217.48
Fortisbc Energy Inc	\$37,083.49
Heritage Office Furnishings Ltd	\$128,785.03
ITC Systems	\$94,478.06
Jonathan Morgan & Company Ltd	\$138,229.70
Kanopy Inc	\$30,608.00
Library Bound Inc	\$250,128.68
Library Services Centre	\$108,690.69
Lyngsoe Systems Inc	\$32,154.78
Minister of Finance	\$188,100.48
Municipal Pension Plan	\$816,258.22
On Side Restoration Services Ltd	\$142,800.00
Overdrive Inc	\$503,487.08
PBC Health Benefits Society	\$577,436.96
Proquest Information and Learning	\$51,497.31
Public Library Interlink	\$34,985.00
Raincoast Book Distribution Ltd	\$113,922.37
Receiver General For Canada	\$681,511.04
Rogers Wireless	\$68,020.53
Simon Fraser University	\$48,310.67
Sino United Publishing (Canada) Ltd	\$50,039.84
Sirsi/Dynix (Canada) Inc	\$89,603.94
The Canada Life Assurance Company	\$61,492.44
Todays Books	\$35,593.44
Transcan Leasing Corp	\$47,278.56
United Library Services Inc	\$679,408.43
Worksafe BC	\$70,017.57
Xerox Canada Ltd	\$28,342.60
	\$0.00
<b>Total of all suppliers exceeding \$25,000</b>	<b>\$5,934,262.00</b>

<b>Totals</b>	<b>Amount</b>
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$5,934,262.00
Total (Suppliers with payments less than or equal to \$25,000)	\$711,109.04
<b>Consolidated Total</b>	<b>\$6,645,371.04</b>

**Table 2: Reconciliation of Goods and Services**

<b>Reconciliation of Goods and Services</b>	<b>Amount</b>
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$5,934,262.00
Consolidated total of suppliers with payments less than or equal to \$25,000	\$711,109.04

<b>Reconciling Items</b>	<b>Amount</b>
Amortization Expense	\$1,749,285.00
Capital Acquisitions	-\$1,716,228.74
Salary and Benefits	\$11,227,955.31
Changes in Accounts payable & Accrued Liabilities	-\$386,399.95
Sales tax rebate	-\$278,747.79
Non-Cash Expenses	\$1,073,665.13
	\$0.00
<b>Total Reconciling Items</b>	<b>\$11,669,528.96</b>

<b>Reconciliation</b>	<b>Amount</b>
Total Per Statement of Revenue and Expenditure	\$18,314,900.00
<b>Variance</b>	<b>\$0.00</b>

<b>Variance explanation (if required):</b>