

TABLE OF CONTENTS

Financial Information Act - Statement of Financial Information

Library Name: Squamish Public Library

Fiscal Year Ended: December 31, 2023

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: Squamish Public Library

Fiscal Year Ended: December 31, 2023

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
	<input checked="" type="checkbox"/>	\$75,000
	<input checked="" type="checkbox"/>	ii) Total amount of expenses paid to or on behalf of each employee under
	<input checked="" type="checkbox"/>	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

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.

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) 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.
-


Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Squamish Public Library</i>	FISCAL YEAR END (YYYY) 2023
LIBRARY ADDRESS PO Box 1039, 37907 Second Avenue	TELEPHONE NUMBER 604-892-3110
CITY Squamish	PROVINCE BC
	POSTAL CODE V8B 0A7
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Molly Loudon	TELEPHONE NUMBER 778-987-9781
NAME OF THE LIBRARY DIRECTOR Hilary Bloom	TELEPHONE NUMBER 604-892-3110

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, 2023 for Squamish 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)
	15-05-2024

SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	15-05-2024

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Squamish Public Library
Fiscal Year Ended: December 31, 2023

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 Squamish Public Library

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

**Signature,
Chairperson of the
Library Board** 

**Date
(MM-DD-YYYY)** 05-15-2024

**Name,
Library Director [Print]** Hilary Bloom

**Signature,
Library Director** 

**Date
(MM-DD-YYYY)** 05-15-2024

Squamish Public Library
Financial Statements
For the year ended December 31, 2023

Squamish Public Library
Financial Statements
For the year ended December 31, 2023

Contents

Management's Responsibility for Financial Reporting	2
Independent Auditor's Report	3 - 4
Financial Statements	
Statement of Financial Position	5
Statement of Operations	6
Statement of Changes in Net Financial Assets	7
Statement of Cash Flows	8
Summary of Significant Accounting Policies	9 - 11
Notes to Financial Statements	12 - 15

Management's Responsibility for Financial Reporting

The financial statements are the responsibility of the management of the Squamish Public Library. The financial statements have been prepared in accordance with Canadian public sector accounting standards.

The financial statements include, where appropriate, estimates based on the best judgment of management. The Squamish Public Library maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate, and that the Squamish Public Library's assets are appropriately accounted for and adequately safeguarded.

The Board of Trustees of the Squamish Public Library reviews and approves the annual financial statements and other information contained in the annual report.

Signed by:

Chair of the Board of Trustees

DocuSigned by:
Molly London
3ABA0E6A9E8748C...

Director of Library Services

DocuSigned by:
Hilary Bloom
7A30029FABE8418...

March 28, 2024

Independent Auditor's Report

To the Board of Trustees
Squamish Public Library

Opinion

We have audited the financial statements of the Squamish Public Library (the "Library"), which comprise the Statement of Financial Position as at December 31, 2023 and the Statements of Operations, Changes in Net Financial Assets and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Library as at December 31, 2023 and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Library in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Library's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Library or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Library's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Library's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Library to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LLP

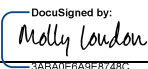
Chartered Professional Accountants

Whistler, British Columbia
March 28, 2024

Squamish Public Library Statement of Financial Position

December 31	2023	2022
Financial assets		
Cash (Note 1)	\$ 10,549	\$ 70,994
Due from the District of Squamish (Note 7)	384	3,340
Short-term investments (Note 2)	674,038	337,347
Accounts receivable	2,320	1,783
GST receivable	4,757	3,507
	692,048	416,971
Liabilities		
Accounts payable and accrued liabilities	24,708	22,776
Deferred revenue (Note 6)	41,238	84,359
	65,946	107,135
Net financial assets	626,102	309,836
Non-financial assets		
Prepaid expenses	15,762	10,445
Tangible capital assets (Note 5)	299,482	252,708
	315,244	263,153
Accumulated surplus	\$ 941,346	\$ 572,989

Approved by:


Chair of the Board of Trustees


Director of Library Services

Squamish Public Library
Statement of Operations

For the year ended December 31	Fiscal Plan 2023	2023	2022
	(Note 8)		
Revenue			
Donations	\$ 2,500	\$ 11,568	\$ 7,145
Fundraising	4,000	4,148	3,902
Government transfers and grants (Note 3)	1,895,324	2,137,872	1,413,537
Interest	2,000	20,346	6,276
Other	19,500	29,115	13,876
	<u>1,923,324</u>	<u>2,203,049</u>	<u>1,444,736</u>
Expenses			
Amortization (Note 5)	-	96,349	93,790
Building expenses	105,762	98,777	86,253
Fundraising	10,000	9,625	9,745
Loss on disposition of tangible capital assets	-	3,845	6,088
Materials and services	303,549	333,563	298,105
Salaries and benefits	1,208,644	1,292,533	963,859
	<u>1,627,955</u>	<u>1,834,692</u>	<u>1,457,840</u>
Annual surplus (deficit)	<u>295,369</u>	<u>368,357</u>	<u>(13,104)</u>
Accumulated surplus, beginning of year	<u>572,989</u>	<u>572,989</u>	<u>586,093</u>
Accumulated surplus, end of year	<u>\$ 868,358</u>	<u>\$ 941,346</u>	<u>\$ 572,989</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Squamish Public Library
Statement of Changes in Net Financial Assets

For the year ended December 31	Fiscal Plan		
	2023	2023	2022
	(Note 8)		
Annual surplus (deficit)	\$ 295,369	\$ 368,357	\$ (13,104)
Acquisition of tangible capital assets	(295,369)	(146,968)	(71,590)
Amortization of tangible capital assets	-	96,349	93,790
Net change in prepaid expenses	-	(5,317)	(1,966)
Loss on disposition of tangible capital assets	-	3,845	6,088
Net change in net financial assets	-	316,266	13,218
Net financial assets, beginning of year	309,836	309,836	296,618
Net financial assets, end of year	\$ 309,836	\$ 626,102	\$ 309,836

Squamish Public Library
Statement of Cash Flows

For the year ended December 31	2023	2022
Cash provided by (used in)		
Operating transactions		
Annual surplus (deficit)	\$ 368,357	\$ (13,104)
Item not involving cash		
Amortization of tangible capital assets	96,349	93,790
Loss on disposition of capital assets	3,845	6,088
	468,551	86,774
Changes in non-cash operating working capital		
Accounts receivable	(537)	(110)
Due from District of Squamish	2,956	1,265
GST receivable	(1,250)	1,147
Prepaid expenses	(5,317)	(1,966)
Accounts payable and accrued liabilities	1,932	12,330
Deferred revenue	(43,121)	84,359
	423,214	183,799
Capital transactions		
Purchase of tangible capital assets	(146,968)	(71,590)
Investing transactions		
Increase in short-term investments	(336,691)	(165,356)
Decrease in cash during the year	(60,445)	(53,147)
Cash, beginning of year	70,994	124,141
Cash, end of year	\$ 10,549	\$ 70,994

Squamish Public Library
Summary of Significant Accounting Policies

December 31, 2023

Nature and Purpose of the Library The Library is a non-profit organization incorporated without share capital under the laws of British Columbia. The Library is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.

Financial Instruments Effective January 1, 2023, the Library adopted PS 3450 - Financial Instruments. The standard was adopted prospectively and comparative figures were not restated.

The Library's financial instruments consist of cash, accounts receivable, short-term investments, and accounts payable and accrued liabilities. All financial instruments are measured at cost or amortized cost on the statement of financial position, using the effective interest rate method to determine interest revenue or expense. Transaction costs are added to the carrying value for financial instruments.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

Unrealized gains and losses from changes in the fair value of financial instruments would be recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations. As the Library has no financial instruments reported at fair value, no statement of remeasurement gain or loss is presented in these financial statements.

Asset Retirement Obligations Effective January 1, 2023, the Library adopted PS 3280 - Asset Retirement Obligations. Under this standard, a liability for an asset retirement obligation is recognized when there is a legal obligation to incur retirement costs in relation to a tangible capital asset; the past transaction or event giving rise to the liability has occurred; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date.

Squamish Public Library
Summary of Significant Accounting Policies

December 31, 2023

Asset Retirement Obligations (contd.) This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

It is management's assessment that the Library has no legal or contractual obligations that meet the definition of an asset retirement obligations and, as such, no asset retirement obligation has been recorded in the year ended December 31, 2023.

Tangible Capital Assets Tangible capital assets are recorded at cost less accumulated amortization. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue. Amortization is provided over the estimated useful life of each tangible capital asset over the following terms:

Art work	- not amortized
Granite mantle	- 3% declining balance basis
Handrail	- 5% declining balance basis
Toilets	- 10% declining balance basis
Computer equipment	- 30% declining balance basis
Computer software	- 100% declining balance basis
Equipment and furniture	- 20% declining balance basis
Shelving	- 5% declining balance basis
Telephone system	- 30% declining balance basis
Building upgrades	- 10 year straight-line basis
Books	- 5 year straight-line basis
Audio visual materials	- 2 year straight-line basis

Government Transfers Government transfers, which include government grants, are recognized in the financial statements in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, there are no stipulations that create a liability and reasonable estimates of the amount can be made.

Revenue Recognition Donations, fundraising, interest, and other revenues are recognized in the financial statements in the period in which they are earned.

Squamish Public Library
Summary of Significant Accounting Policies

December 31, 2023

Deferred Revenue	Government transfers, including government grants, are recognized as deferred revenue when transfer stipulations exist that give rise to a liability.
Contributed Materials and Services	Contributed materials which are used in the normal course of the Library's operations and would otherwise have been purchased are recorded at their fair value at the date of the contribution if fair value can be reasonably estimated. Contributed services, due to the difficulty in determining their fair value, are not recognized in the financial statements.
Use of Estimates	The preparation of financial statements in accordance with Canadian public sector accounting standards ("PSAS") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.
Segmented Operations	The Library considers that its only program is the provision of library services. As such it has only one operating segment and does not report details of revenues and expenses by segment.

Squamish Public Library
Notes to Financial Statements

December 31, 2023

1. Cash

The Library's bank accounts are held at a registered credit union. The accounts earn interest at the current prevailing rate.

2. Short-term Investments

At December 31, 2023, the Library held nine Guaranteed Investment Certificates ("GICs") at one Canadian credit union. The GICs earn interest ranging from 4.00% to 5.50% and mature between August 17, 2024 and December 18, 2024.

3. Government Transfers and Grants

Government transfers and grants are derived from the the following sources:

	2023	2022
Government Transfers		
Federal	\$ 5,162	\$ 2,874
Provincial	406,003	85,189
Regional District	54,221	49,221
Municipal	1,621,177	1,259,914
	<u>2,086,563</u>	<u>1,397,198</u>
Other grant revenue	51,309	16,339
Total government transfers and grants	<u>\$ 2,137,872</u>	<u>\$ 1,413,537</u>

4. Economic Dependence

The Library is a municipal library under the control of the District of Squamish. The District provides 74% (2022 - 87%) of the funding for the operation of the Library.

Squamish Public Library
Notes to Financial Statements

December 31, 2023

5. Tangible Capital Assets

	Artwork	Computer equipment	Computer software	Shelving	Telephone system	Granite mantle	Handrails	Toilets	Furniture and equipment	Building upgrade	Books	Audio visual materials	2023 Total
Cost, beginning of year	\$ 5,500	\$ 54,388	\$ 24,431	\$ 81,546	\$ 4,037	\$ 4,399	\$ 1,468	\$ 6,622	\$ 106,538	\$ 54,314	\$ 285,619	\$ 114,474	743,336
Additions	-	20,410	-	-	-	-	-	-	48,827	-	69,562	8,169	146,968
Disposals & adjustments	-	-	-	-	-	-	(489)	-	(4,839)	-	(68,909)	(14,807)	(89,044)
Cost, end of year	5,500	74,798	24,431	81,546	4,037	4,399	979	6,622	150,526	54,314	286,272	107,836	801,260
Accumulated Amortization, beginning of year	-	34,523	24,429	36,942	4,029	1,354	642	4,454	83,395	27,369	162,790	110,701	490,628
Amortization	-	9,021	-	2,230	2	91	28	217	9,370	5,431	62,104	7,855	96,349
Disposals & adjustments	-	-	-	-	-	-	(214)	-	(4,130)	-	(66,104)	(14,751)	(85,199)
Accumulated Amortization, end of year	-	43,544	24,429	39,172	4,031	1,445	456	4,671	88,635	32,800	158,790	103,805	501,778
Net Book Value, December 31, 2023	\$ 5,500	\$ 31,254	\$ 2	\$ 42,374	\$ 6	\$ 2,954	\$ 523	\$ 1,951	\$ 61,891	\$ 21,514	\$ 127,482	\$ 4,031	299,482
Net Book Value, December 31, 2022	\$ 5,500	\$ 19,865	\$ 2	\$ 44,604	\$ 8	\$ 3,045	\$ 826	\$ 2,168	\$ 23,143	\$ 26,945	\$ 122,829	\$ 3,773	252,708

Squamish Public Library
Notes to Financial Statements

December 31, 2023

6. Deferred Revenue

	2023	2022
Government Transfers		
Provincial	\$ -	\$ 44,359
Regional District	40,000	40,000
	40,000	84,359
Other deferred revenue	1,238	-
Total deferred government transfers and revenues	\$ 41,238	\$ 84,359

Deferred government transfers consist of funding received from various levels of government for use towards specific operations and projects in future periods with any unused funds to be returned to the funders.

7. Related Party Transactions

The Squamish Public Library is related to the District of Squamish as it is a municipal library that is controlled by the District of Squamish. The employees of the Squamish Public Library are effectively employees of the District of Squamish. The District and the Squamish Public Library are separate legal entities as defined by the separate letters patent and authorized by separate legislation. Transactions with the District consist of the following:

- The Library's operations are conducted in the Squamish Public Library, a building owned by the District. Use of the building by the Library is on a rent-free basis.
- During the year, the Library received \$1,621,177 (2022 - \$1,259,914) in grant revenue from the District. Part of this funding was received in the form of salaries and benefits supplied to the Squamish Public Library by the District of Squamish, which totaled \$1,292,533 (2022 - \$963,859). The District also paid for other library operating costs in the year totaling \$328,644 (2022 - \$296,055).

The amount due from the District at year end is \$384 (2022 - \$3,340).

December 31, 2023

8. Fiscal Plan

The fiscal plan amounts represent the budget adopted by the Board of Trustees as adjusted to a PSAS basis in order to match the required presentation in the Statement of Operations and the Statement of Changes in Net Financial Assets. This adjustment is necessary because certain expense items in the budget are not considered expenses for PSAS purposes, including capital expenditures. The following shows how these two different bases are reconciled:

	<u>2023</u>
Annual surplus per approved budget	\$ -
Capital expenditures	<u>295,369</u>
Annual surplus on a PSAS basis	<u>\$ 295,369</u>

9. Financial Instrument Risks

The Library, through its financial assets and liabilities, is exposed to certain financial risks. The following analysis provides an assessment of those risks as at December 31, 2023.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Library is exposed to interest rate risk arising from the possibility that changes in interest rates will affect the value of its investments. Investments are all invested in guaranteed investment certificates (Note 2).

Liquidity Risk

Liquidity risk is the risk that the Library will not be able to meet its financial obligations as they fall due. The Library has a planning and budgeting process in place to help determine the funds required to support the normal operating requirements on an ongoing basis. The Library ensures that there are sufficient funds to meet its short term requirements, taking into account its anticipated cash flows from operations and cash reserves.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Library is exposed to concentrations of credit risk related to its cash, accounts receivable, and short-term investments. The Library mitigates this risk by holding its cash and short-term investments at one BC credit union, which provides deposit insurance coverage via the Credit Union Deposit Insurance Corporation of British Columbia. Concentrations of credit risk related to accounts receivable are mitigated as the majority are due from various levels of government.

It is management's opinion that the Library is not exposed to any significant currency or market risks arising from its financial instruments.

Schedule of Debt

Financial Information Act - Statement of Financial Information

Library Name: Squamish Public Library

Fiscal Year Ended: December 31, 2023

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

Schedule of Guarantee and Indemnity

Financial Information Act - Statement of Financial Information

Library Name: Squamish Public Library

Fiscal Year Ended: December 31, 2023

Squamish 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.

Library Name:	Squamish Public Library
Fiscal Year Ended:	2023

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

Table 1: Total Remuneration and Expenses - Board and Employees

Board Members	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Molly Loudon, Chair	\$0.00	\$25.00
Janet Jamieson, Vice Chair	\$0.00	\$0.00
Doug Race, Treasurer	\$0.00	\$0.00
Andrew Hamilton, Council Representative	\$0.00	\$0.00
Christine Baker, TlatlaKwot, Trustee	\$0.00	\$0.00
Dana Fleming, Trustee	\$0.00	\$25.00
Esther DeVos, Trustee	\$0.00	\$0.00
Hasrat Grewal, Trustee	\$0.00	\$0.00
Sarah Bainbridge, Trustee	\$0.00	\$25.00
Total Board Members	\$0.00	\$75.00
Detailed Employees Exceeding \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Hilary Bloom	\$136,352.43	\$3,541.86
Rya Kobewka	\$88,112.16	\$1,438.48
Total Employees Exceeding \$75,000	\$224,464.59	\$4,980.34
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	\$741,044.32	\$4,396.38
Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$965,508.91	\$9,451.72

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)	\$62,041.86
--	-------------

Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$965,508.91

Reconciling Items	Amount
Employer Portion CPP and EI	\$62,041.86
Municipal Pension Plan	\$74,858.77
WCB	\$31,178.19
Group Health: Desjardins Financial Security Life Assurance Company	\$60,600.24
Group Health: Others	\$12,160.19
Accrual Adjustments	\$91,346.60
Reimbursement of costs for grant funded employee	-\$5,162.00
Total Reconciling Items	\$327,023.85

	Amount
Total Per Statement of Revenue & Expenditure	\$1,292,532.76

	Amount
Variance	\$0.00

Variance explanation (if required):

--

Statement of Severance Agreements

Financial Information Act - Statement of Financial Information

Library Name: Squamish Public Library

Fiscal Year Ended: December 31, 2023

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

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Squamish 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.

Library Name:	Squamish Public Library
Fiscal Year Ended:	2023

Table 1: Suppliers of Goods and Services

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
Receiver General - Employer Portion CPP and EI	\$62,042.00
Municipal Pension Plan	\$74,859.00
WorkSafe BC	\$31,178.00
Desjardins Financial Security Life Assurance Company	\$60,600.00
BlackTusk Fire & Security	\$93,465.00
United Library Services	\$64,037.00
	\$32,509.00
	\$0.00
	\$0.00
Total of all suppliers exceeding \$25,000	\$418,690.00

Totals	Amount
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$418,690.00
Total (Suppliers with payments less than or equal to \$25,000)	\$251,954.00
Consolidated Total	\$670,644.00

Table 2: Reconciliation of Goods and Services

Reconciliation of Goods and Services	Amount
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$418,690.00
Consolidated total of suppliers with payments less than or equal to \$25,000	\$251,954.00

Reconciling Items	Amount
Amortization	\$96,349.00
Loss on disposition of TCA	\$3,845.00
Total Remuneration	\$965,509.00
Accrual Adjustments (Retroactive adjustments for staff)	\$91,347.00
Group Health (other than Dejadins above)	\$12,160.00
Reimbursement for grant funded employee	-\$5,162.00
Total Reconciling Items	\$1,164,048.00

Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$1,834,692.00
Variance	\$0.00

Variance explanation (if required):

--