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Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: 2024

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Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: 2024

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:		
g)	<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
		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.
		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.
-

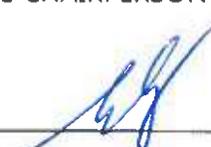
Board Approval Form

Financial Information Act - Statement of Financial Information

NAME OF LIBRARY <i>Burnaby Public Library</i>	FISCAL YEAR END (YYYY) 2024
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 Anna Lu	TELEPHONE NUMBER 604-918-7279
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 2024 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)
	15-05-2025

SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (DD-MM-YYYY)
	15-05-2025

Management Report

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library

Fiscal Year Ended: 2024

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 2024 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]

Anna Lu

Signature, Chairperson of the Library Board



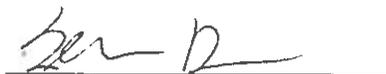
Date (MM-DD-YYYY)

05-15-2025

Name, Library Director [Print]

Beth Davies

Signature, Library Director



Date (MM-DD-YYYY)

05-15-2025

City of Burnaby

Burnaby Public Library

Financial Statements & Notes (Unaudited)

For the Year Ending 2024 December 31

BURNABY PUBLIC LIBRARY

Statement of Financial Position (Unaudited)

As at December 31, 2024 with comparative figures for 2023

	2024 Actual (\$)	2023 Actual (\$)
FINANCIAL ASSETS		
Cash	1,792	1,442
Accounts receivable	110,900	90,226
Unexpended funds held by the City of Burnaby (Note 2)	3,687,306	3,910,119
Total Financial Assets	3,799,998	4,001,787
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	1,015,365	1,036,956
Employee future benefits (Note 3)	201,000	176,000
Deferred revenue (Note 4)	497,269	778,289
Total Financial Liabilities	1,713,634	1,991,245
NET FINANCIAL ASSETS	2,086,364	2,010,542
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 5)	4,111,237	4,242,127
Prepaid expenses	182,119	228,060
Total Non-Financial Assets	4,293,356	4,470,187
ACCUMULATED SURPLUS (Note 6)	6,379,720	6,480,729

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

BURNABY PUBLIC LIBRARY

Statement of Operations (Unaudited)

Year Ended December 31, 2024 with comparative figures for 2023

	2024	2024	2023
	Budget (\$)	Actual (\$)	Actual (\$)
	(Note 10)		
REVENUES			
Municipal contribution	17,432,000	17,162,315	16,756,914
Provincial and federal grants (Note 7)	883,000	820,412	536,238
Fines and fees	64,000	57,492	44,775
InterLINK compensation for non-resident use	140,000	102,647	91,794
Other	0	1,915	933,411
Endowment funds investment income	57,400	75,158	68,047
Endowment funds donations	-	34,287	12,928
Total Revenues	18,576,400	18,254,226	18,444,107
EXPENSES			
Compensation	14,765,600	14,721,824	13,587,509
General services	343,200	481,150	1,382,257
Materials & supplies	744,400	707,146	729,027
Database subscription	198,300	213,106	210,305
Equipment	289,800	329,027	361,481
Gas and electricity	210,000	181,742	208,841
Amortization	1,481,600	1,721,240	1,749,285
Loss on Asset Disposal	-	-	-
Total Expenses	18,032,900	18,355,235	18,228,705
Annual surplus / (deficit)	543,500	(101,009)	215,402
ACCUMULATED SURPLUS, BEGINNING OF YEAR	6,480,729	6,480,729	6,265,327
ACCUMULATED SURPLUS, END OF YEAR	7,024,229	6,379,720	6,480,729

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, 2024 with comparative figures for 2023

	2024 Budget (\$)	2024 Actual (\$)	2023 Actual (\$)
	(Note 1(b))		
Annual Surplus / (Deficit)	543,500	(101,009)	215,402
Acquisition of tangible capital assets	(1,951,500)	(1,590,350)	(1,972,863)
Amortization of tangible capital assets	1,481,600	1,721,240	1,749,285
Loss on sale of tangible capital assets	-	-	-
Proceeds on sale of tangible capital assets	-	-	-
	(469,900)	130,890	(223,578)
Acquisition of prepaid expenses	-	(182,119)	(228,060)
Use of prepaid expenses	-	228,060	149,089
	-	45,941	(78,971)
Change in net financial assets	73,600	75,822	(87,147)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	2,010,542	2,010,542	2,097,689
NET FINANCIAL ASSETS, END OF YEAR	2,084,142	2,086,364	2,010,542

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

BURNABY PUBLIC LIBRARY

Statement of Cash Flows (Unaudited)

Year Ended December 31, 2024 with comparative figures for 2023

	2024 Actual (\$)	2023 Actual (\$)
CASH PROVIDED BY (USED IN):		
OPERATING TRANSACTIONS		
Annual surplus / (deficit)	(101,009)	215,402
Non-cash items		
Employee future benefit expense	59,000	41,000
Amortization of tangible capital assets	1,721,240	1,749,285
	<u>1,679,231</u>	<u>2,005,687</u>
Changes in non-cash working capital		
Accounts Receivable	(20,674)	(5,012)
Prepaid Expenses	45,941	(78,971)
Unexpended funds held by the City of Burnaby	222,813	294,562
Accounts payable and accrued liabilities	(21,591)	(640,428)
Deferred revenue - general	(281,020)	449,025
	<u>1,624,700</u>	<u>2,024,863</u>
CAPITAL ACTIVITY:		
Loss on Asset Disposal	-	-
Cash used to acquire tangible capital assets	(1,590,350)	(1,972,863)
	<u>(1,590,350)</u>	<u>(1,972,863)</u>
FINANCING ACTIVITY:		
Employee future benefits paid	(34,000)	(52,000)
	<u>(34,000)</u>	<u>(52,000)</u>
NET CHANGE IN CASH	350	-
CASH, BEGINNING OF YEAR	1,442	1,442
CASH, END OF YEAR	1,792	1,442

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.

BURNABY PUBLIC LIBRARY

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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 measurable. 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 2024 component of the City of Burnaby’s 2024 - 2028 Financial Plan received by City Council on January 29, 2024 and adopted through Bylaw No. 14633 on February 12, 2024.

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:

Asset	Useful life (years)
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	2024	2023
	(\$)	(\$)
Balance at Beginning of Year	176,000	187,000
Current Service Cost	29,000	15,000
Interest Cost	15,000	8,000
Benefits Paid	(34,000)	(52,000)
Amortization of Net Actuarial Loss / (Gain)	15,000	(7,000)
Plan Amendment	-	25,000
Accrued Benefit Liability - End of Year	\$ 201,000	\$ 176,000

An actuarial estimate for these benefits was performed to estimate the Library's accrued benefit obligation as at December 31, 2024. The difference between the actuarially determined accrued benefit obligation of \$340,000 and the accrued benefit liability of \$201,000 as at December 31, 2024 is an unamortized actuarial loss of \$139,000. Actuarial gains and losses are amortized over the period equal to the employee's average remaining service lifetime of 12 years.

Accrued Benefit Obligation	2024	2023
	(\$)	(\$)
Liability - End of Year	201,000	176,000
Unamortized Actuarial Loss / (Gain)	139,000	198,000
Accrued Benefit Obligation - End of Year	\$ 340,000	\$ 374,000

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

	2024	2023
Discount Rate (%)	4.10	4.20
Expected Wage and Salary Inflation (%)	2.50	2.50
Estimated Average Remaining Service Life of Employees (Years)	12.00	12.00

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.

	2024
	(\$)
Balance at Beginning of Year	778,289
Amount Received	-
Amount Recognized as Revenue	(281,020)
Deferred Revenue - End of Year	\$ 497,269

5. TANGIBLE CAPITAL ASSETS

2024 Costs	Balance, Beginning of Year (\$)	Acquisitions, Net of Transfers (\$)	Disposals (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	202,988	-	-	202,988
Technology & Telephony	151,224	-	-	151,224
Furniture, Fixtures & Equipment	7,966,047	1,590,350	(1,984,190)	7,572,207
Total	8,320,259	1,590,350	(1,984,190)	7,926,419

2024 Accumulated Amortization	Balance, Beginning of Year (\$)	Amortization (\$)	Disposals (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	(136,358)	(12,958)	-	(149,316)
Technology & Telephony	(23,291)	(32,151)	-	(55,442)
Furniture, Fixtures & Equipment	(3,918,483)	(1,676,131)	1,984,190	(3,610,424)
Total	(4,078,132)	(1,721,240)	1,984,190	(3,815,182)

2024 Net Book Value	Balance, Beginning of Year (\$)	Balance, End of Year (\$)
Vehicles & Mobile Equipment	66,630	53,672
Technology & Telephony	127,933	95,782
Furniture, Fixtures & Equipment	4,047,564	3,961,783
Total	4,242,127	4,111,237

2023 Costs	Balance, Beginning of Year (\$)	Acquisitions, Net of Transfers (\$)	Disposals (\$)	Balance, End of Year (\$)
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
Total	7,926,442	1,972,863	(1,579,046)	8,320,259

2023 Accumulated Amortization	Balance, Beginning of Year (\$)	Amortization (\$)	Disposals (\$)	Balance, End of Year (\$)
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)
Total	(3,907,893)	(1,749,285)	1,579,046	(4,078,132)

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

6. ACCUMULATED SURPLUS

	2024 (\$)	2023 (\$)
Endowment funds (Note 8)	2,268,483	2,238,602
Equity in tangible capital assets (Note 5)	4,111,237	4,242,127
Balance - End of Year	6,379,720	6,480,729

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:

	2024 (\$)	2023 (\$)
BC One Card	39,816	39,816
Resource Sharing Grants	7,997	6,651
Per Capita Operating Grant	443,443	443,443
Equity (Literacy)	4,500	4,500
Canada Law Matters Grant	3,500	2,800
COVID-19 Relief Grant	66,696	39,029
Enhancement Grant	254,461	
Balance - End of Year	820,412	536,238

8. ENDOWMENT FUNDS

2024	Principal Beginning of Year (\$)	Donations (\$)	Principal End of Year (\$)
Baraká-Mansour Trust	17,000	-	17,000
Cox Trust	163,538	-	163,538
Nelson Trust	41,345	1,314	42,659
Perrot Trust	102,329	1,392	103,721
Picard Trust	25,563	-	25,563
Simnett Trust	17,325	-	17,325
Sundry	1,324,661	31,581	1,356,242
	1,691,761	34,287	1,726,048

2024	Accumulated Interest Beginning of the Year (\$)	Interest Income (\$)	Expenditures (\$)	Accumulated Interest End of Year (\$)
Baraká-Mansour Trust	8,892	870	-	9,761
Cox Trust	300,453	15,117	58,086	257,483
Nelson Trust	1,905	1,491	-	3,396
Perrot Trust	65,581	5,654	2,000	69,235
Picard Trust	83,365	3,618	5,000	81,983
Simnett Trust	33,201	1,693	500	34,394
Sundry	53,446	46,715	13,978	86,183
	546,841	75,158	79,564	542,435

8. ENDOWMENT FUNDS (CONTINUED)

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
	1,678,832	12,928	1,691,761

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	22,056.38	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
	567,945	68,047	89,151	546,841

	2024 Total (\$)	2023 Total (\$)
Baraká-Mansour Trust	26,761	25,892
Cox Trust	421,021	463,991
Nelson Trust	46,055	43,249
Perrot Trust	172,956	167,910
Picard Trust	107,546	108,928
Simnett Trust	51,719	50,526
Sundry	1,442,425	1,378,107
	2,268,483	2,238,602

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, 2023, the plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 189 contributors from the Library in 2023 (2023 - 168 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 \$955,278 for employer contributions to the plan in fiscal 2024 (2023 - \$853,959). Employees paid \$876,564 for employee contribution to the plan in fiscal 2024 (2023 - \$817,881).

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 February 12, 2024 (Bylaw #14633) to the budget figures reported in these financial statements.

	Budget Amount*
	(\$)
Revenue per financial plan bylaw	18,992,400
Transfer from endowment funds	57,400
Endowment funds investment income	(102,300)
Municipal contribution - asset acquisitions	2,070,000
Municipal contribution - total amortization	(2,401,100)
Revenue per statement of operations	<u>18,616,400</u>
Expenditures per financial plan bylaw	18,992,400
Municipal contribution - Library portion amortization	1,481,600
Municipal contribution - City portion amortization	(2,401,100)
Expenses per statement of operations	<u>18,072,900</u>
Annual surplus per statement of operations	543,500

*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: 2024

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: 2024

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.

Library Name:	BURNABY PUBLIC LIBRARY
Fiscal Year Ended:	2024

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.)
Bartnik , Sarah (Co-Chair)		\$162.76
Yang, Mandy (Co-Chair)		\$105.00
Bhaloo, Hakam (Trustee)		\$0.00
Blishen, Gene (Trustee)		\$804.00
Hundal, Raj (Trustee)		\$0.00
Lu, Anna (Trustee)		\$719.00
Subramanian, Sangeeta (Trustee)		\$105.00
White, Caroline (Trustee)		\$0.00
Total Board Members	\$0.00	\$1,895.76

Detailed Employees Exceeding \$75,000	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
Anaya-Paiero, Alex	\$93,284.62	\$52.50
Ashley, Paula	\$81,662.62	\$0.00
Baron, Des	\$128,720.34	\$783.72
Bjorknas, Sarah	\$79,346.95	\$0.00
Busaing, Ramon	\$75,477.70	\$0.00
Calabresi, Ana	\$91,240.81	\$258.30
Castillo Tord, Lucia	\$86,929.85	\$0.00
Chan, Anita	\$105,310.29	\$1,112.76
Davies, Beth	\$241,623.29	\$4,557.26
Davies, Elizabeth	\$123,625.86	\$0.00
DeLuca, Franca	\$105,388.90	\$3,466.89
Donoghue, Vicki	\$95,311.98	\$723.73
Dunne, Ashley	\$90,709.11	\$702.16
Esekhile, Queen	\$80,502.75	\$580.25
Flynn, Georgina	\$100,456.24	\$0.00
Freire, Cristina	\$102,799.12	\$105.00
Gevido, Carlos	\$89,865.80	\$125.00
Gomez, Victoria	\$79,823.93	\$1,148.57
Gorgec, Andrea	\$85,265.78	\$105.00
Guerrero, Emily	\$83,779.64	\$910.40
Han, Maria	\$110,068.84	\$7,228.85
Hansen, Eunice	\$75,604.81	\$0.00
Harrison, Linton	\$122,783.47	\$105.00
Jamal, Yasmin	\$91,524.72	\$949.90
Khan, Sarah	\$92,722.72	\$288.00
Kim, Hana	\$90,581.85	\$0.00
Lam, Andrea	\$94,234.14	\$105.00
Lee, Jessica	\$123,558.35	\$2,915.60
Ma, Noreen	\$116,987.43	\$505.25
Mau, Trish	\$177,371.71	\$2,955.50
McCarthy, Jamie	\$101,872.23	\$141.25
Mitrovic, Nikola	\$93,078.09	\$544.00

Myint, Susu	\$86,670.45	\$544.00
Notarrigo, Sharon	\$83,896.76	\$172.91
Olenick, Duncan	\$90,598.52	\$688.10
Quintana, Eva	\$81,763.74	\$644.43
Schiller, Heidi	\$172,715.16	\$7,186.32
Sousa, Nicole	\$95,624.51	\$564.00
Strain, Kerry	\$79,317.49	\$0.00
Vanhinsberg, Neill	\$89,227.91	\$105.00
Wallace, Rhiannon	\$78,791.84	\$457.67
Wolf, Kristian	\$88,514.45	\$5,928.52
Wolfe, Myles	\$86,753.80	\$0.00
Total Employees Exceeding \$75,000	\$4,345,388.57	\$46,660.84

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	\$7,705,176.31	\$28,199.97

Consolidated Total	Total Remuneration (Wages/Salaries)	Total Expenses (Reimbursement for Conferences/Mileage etc.)
DO NOT USE - list totals only	\$12,050,564.88	\$76,756.57

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)	\$848,772.52
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Table 3: Reconciliation of Remuneration and Expenses

	Amount
Total Remuneration	\$12,050,564.88

Reconciling Items	Amount
Add Current Year Accruals and Timing Differences	\$94,173.51
Add Employer Contributions not included on T4	\$2,410,841.40
Add Net Taxable Benefits & Non-Compensation Payment	\$166,243.93
Total Reconciling Items	\$2,671,258.84

	Amount
Total Per Statement of Revenue & Expenditure	\$14,721,823.72

	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: 2024

There were no severance agreements made between Burnaby Public Library and its non-unionized employees during fiscal year 2024.

Schedule of Changes in Financial Position

Financial Information Act - Statement of Financial Information

Library Name: Burnaby Public Library
Fiscal Year Ended: 2024

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:	BURNABY PUBLIC LIBRARY
Fiscal Year Ended:	2024

Table 1: Suppliers of Goods and Services

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
Amazon Web Services Canada Inc	\$36,877.76
BC Hydro & Power Authority	\$144,666.93
BC Libraries Cooperative	\$95,180.00
Beijing Bookstore	\$65,784.80
Bibliocommons Inc	\$59,944.41
Carswell a Thomson Reuters Business	\$58,759.59
CVS Midwest Tape LLC	\$91,853.17
Ebsco Canada Ltd	\$76,753.32
Fortisbc Energy Inc	\$55,091.71
Imperial Dade Canada Inc	\$31,594.06
ITC Systems	\$30,749.99
Kanopy Inc	\$36,000.00
Library Bound Inc	\$429,982.78
Lyngsoe Systems Inc	\$59,694.99
Minister of Finance	\$253,191.90
Municipal Pension Plan	\$1,492,010.47
Overdrive Inc	\$530,817.75
PBC Health Benefits Society	\$561,732.49
Proquest Information and Learning	\$53,933.61
Public Library Interlink	\$46,978.46
Raincoast Book Distribution Ltd	\$102,767.21
Receiver General for Canada	\$848,772.52
Rogers Wireless	\$70,750.83
SFU Office of Community Engagement	\$46,942.92
Sino United Publishing (Canada) Ltd	\$84,405.45
Sirsi/Dynix (Canada) Inc	\$79,959.21
The Canada Life Assurance Company	\$80,560.94
Todays Books	\$38,641.67
United Library Services Inc	\$488,299.96
Worksafe BC	\$78,449.11
Total of all suppliers exceeding \$25,000	\$6,131,148.01

Totals	Amount
Total (Suppliers with payments exceeding \$25,000 (total from above))	\$6,131,148.01
Total (Suppliers with payments less than or equal to \$25,000)	\$692,360.91
Consolidated Total	\$6,823,508.92

Table 2: Reconciliation of Goods and Services

Reconciliation of Goods and Services	Amount
Total of Aggregate Payments Exceeding \$25,000 Paid to Suppliers	\$6,131,148.01
Consolidated total of suppliers with payments less than or equal to \$25,000	\$692,360.91

Reconciling Items	Amount
Add Amortization Expense	\$1,721,239.98
Less Capital Acquisitions	-\$1,421,044.58
Add Salary and Benefits	\$11,341,524.45
Less Changes in Accounts payable & Accrued Liabilities	-\$287,758.05
Less Sales tax rebate	-\$118,394.87
Add Non-Cash Expenses	\$296,158.79
	\$0.00
Total Reconciling Items	\$11,531,725.72

Reconciliation	Amount
Total Per Statement of Revenue and Expenditure	\$18,355,234.64
Variance	\$0.00

Variance explanation (if required):