

Libraries
Statement of Financial Information (SOFI)

Library Name: Taylor Public Library

Fiscal Year Ended December 31, 2017

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7. Schedule of Remuneration and Expenses including:
 - Statement of Severance Agreements
 - Reconcile or explain if different from Financial Statements
8. Schedule of Payments for the Provision of Goods and Services including:
 - Reconcile or explain if different from Financial Statements

Submission Checklist

Financial Information Act - Statement of Financial Information

Library Name: Taylor Public Library
Fiscal Year Ended: December 31, 2017

Due Date: May 15th, 2018

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 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 \$75,000
	<input checked="" type="checkbox"/>	ii) Total amount of expenses paid to or on behalf of each employee under \$75,000
	<input checked="" type="checkbox"/>	iii) If the total wages and expenses differs from the audited financial statements, an explanation is required
	<input checked="" type="checkbox"/>	iv) A list, by name and position, of Library Board Members with the amount of any remuneration paid to or on behalf of the member.
	<input checked="" type="checkbox"/>	v) The number of severance agreements started during the fiscal year and the range of months` pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required.
Schedule of Payments for the Provision of Goods and Services including:		
h)	<input checked="" type="checkbox"/>	i) An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000. If the total differs from the Audited Financial Statements, an explanation is required.

¹ Municipal Libraries and Regional Library Districts must provide audited financial statements as per the *Libraries Act* section 11(2) and 26(2) (a). Audited statements are not required for the SOFI but if available, please include them.

As per the *Libraries Act* section 40(3)(a) Public Library Associations must prepare annual financial statements in accordance with generally accepted accounting principles. This also applies to Library Federations.



Ministry of Education

LIBRARIES STATEMENT OF FINANCIAL INFORMATION (SOFI) BOARD APPROVAL FORM

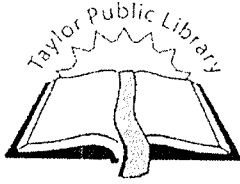
NAME OF LIBRARY Taylor Public Library		YEAR 2017 250-789-9878
LIBRARY ADDRESS 10008-104th Street, PO Box 730		TELEPHONE NUMBER
CITY Taylor	PROVINCE BC	POSTAL CODE V0C 2K0
NAME OF THE CHAIRPERSON OF THE LIBRARY BOARD Marlana Reier		TELEPHONE NUMBER 250 793 5689
NAME OF THE LIBRARY DIRECTOR Sherry Murphy		TELEPHONE NUMBER 250 789 9878 wk 250 789 3753 hm
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 2017

for Taylor Public Library as required under Section 2 of the Financial Information Act.

SIGNATURE OF THE CHAIRPERSON OF THE LIBRARY BOARD*	DATE SIGNED (dd-mmm-yyyy) 09/05/2018
SIGNATURE OF THE LIBRARY DIRECTOR	DATE SIGNED (dd-mmm-yyyy) 09/05/2018

* As per the Financial Information Regulation section 9(1), a Statement of Financial Information prepared by a corporation must be approved by its board of directors.



Libraries
Statement of Financial Information (SOFI)

Library Name: Taylor Public Library

Fiscal Year Ended December 31, 2017

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by the Library's management (with the assistance of the municipality) 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 fulfills its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, KPMG LLP, conduct an independent examination of the municipality that includes Taylor Public Library, in accordance with generally accepted auditing standards, and express their opinion on the municipality's financial statements. Their examination includes a review and evaluation of the municipality's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The Taylor Library's financial information is included in the municipality's audit in the same manner at the same time subject to the municipality's level of materiality. KPMG LLP's examination does not relate to the other schedules of financial information required by the *Financial Information Act*.

On behalf of Taylor Public Library

MC Rein
Name, Chairperson of the Library Board

Date: 09/05/2018

Cheryl Seely
Name, Library Director

Date: 09/05/2018

Prepared as required by *Financial Information Regulation*, Schedule 1, section 9

Taylor Public Library
Statement of Financial Activities

Year ended December 31, 2017

	2017 Actual	2017 Budget	2016 Actual
Revenue			
Fines	\$ 445	\$ 600	\$ 445
Special Events	\$	\$	\$
Municipal Funds	\$ 82,804	\$ 98,208	\$ 90,029
Municipal Funds Capital	\$	\$	\$
Government grants & Donations	\$ 15,380	\$ 15,752	\$ 15,349
Government Grants Capital	\$	\$	\$
	\$ 98,629	\$ 114,560	\$ 105,823
Expenditure			
Building/Grounds Maintenance	\$ 105	\$ 700	\$ 2,520
Computer Expenses	\$ 3,097	\$ 4,000	\$ 3,022
Stock Purchases	\$ 3,894	\$ 6,000	\$ 3,891
Utilities	\$ 1,874	\$ 3,000	\$ 1,604
Programs and Special Events	\$ 1,187	\$ 5,500	\$ 3,427
Stationary & Misc Exp	\$ 12,565	\$ 18,260	\$ 17,114
Training & Staff Travel	\$ 1,239	\$ 2,100	\$ 191
Library Board Expenses	\$ 19	\$ 3,000	\$ 35
Staff Wages	\$ 74,649	\$ 72,000	\$ 74,019
Capital Expenses	\$	\$	\$
	\$ 98,629	\$ 114,560	\$ 105,823
Excess of revenue over expenditure	\$	\$ 0	\$
Increase (decrease) in fund balances	\$	\$ 0	\$

On behalf of the Taylor Public Library

Name: MARLAINE REIER
 Position: CHAIR

Taylor Public Library
Consolidated Statement of Equity in Fund Balances

Year ended December 31, 2017

		2017		2016
Equity in fund balances, beginning of year	\$	-	\$	-
Increase (decrease) in financial equity	\$	-	\$	-
Increase in equity in capital assets	\$	-	\$	-
Equity in fund balances, end of year	\$	-	\$	-

On behalf of the Taylor Public Library

Name: MARLAINA REIER
Position: CHAIR

Taylor Public Library
Statement of Financial Position

Year ended December 31, 2017

	2017	2016
Financial assets		
Cash on hand	\$ 100	\$ 100
Bank Account General	\$ 10,416	\$ 14,086
Accounts receivable (note 1)	\$ 306	\$ 306
	\$ 10,822	\$ 14,492
Liabilities		
Accounts payable and accrued liabilities (note 2)	\$ 15,573	\$ 14,086
	\$ 15,573	\$ 14,086
Net financial assets (liabilities)	\$	\$
Prepaid expenses	\$	\$
Capital assets	\$	\$
Net Position	\$	\$

Library position

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

Notes:

1. Accounts receivable:	2017	2016
Trade accounts receivable	\$	\$
Government grants	\$	\$
Other – GST/HST rebates	\$ 306	\$ 306
	\$ 306	\$ 306
2. Accounts payable and accrued liabilities:	2017	2016
Trade accounts payable	\$	\$
Wages and related costs	\$ 4,957	\$ 3,399
Grants & donations received in advance	\$ 10,516	\$ 10,587
Other accrued liabilities	\$ 100	\$ 100
	\$ 15,573	\$ 14,086
On behalf of the Taylor Public Library	\$ 10,516	\$ 10,587
	\$ 100	\$ 100
	\$ 26,289	\$ 24,873

Name: MARLAINA REIER

Position: CHAIR

DISTRICT OF TAYLOR
Financial Statement Grouping
December 31, 2015

<u>Consolidated Statement of Financial Position</u>		2017	2016
		Actual	Actual
Cash and Investments:			
310-3000	General bank	10,416	14,086
310-4300	Cash float - Library	100	100
		<u>10,516</u>	<u>14,186</u>
Accounts Receivable:			
321-5000	GST rebates	306	305
321-6000	GST imput tax credits	-	-
321-9000	Misc accrued receivables	-	-
330-1000	Trade receivables	-	-
		<u>306</u>	<u>305</u>
TOTAL FINANCIAL ASSETS		<u>10,822</u>	<u>14,491</u>
Accounts Payable and Accrued Liabilities			
310-4440	Cash receipting clearing		
400-1200	Payroll gross pay	2,626	2,296
400-1500	Other Deductions		
400-2000	Income tax payable		
400-2500	CPP payable		
400-3000	EI payable		
400-3500	Pension payable		
400-3600	WCB payable		
400-5500	MSP payable		
400-6000	Life insurance payable		
400-6500	AD&D payable		
400-7000	Extended health payable		
400-7500	Dental payable		
400-8000	LTD payable		
401-2500	Banked overtime payable		
401-2600	Banked vacation payable	-	-
401-2700	Sick leave accrual	2,331	1,103
401-3500	Wages payable		
	Other Accr Liabilities - Float	100	100
411-0000	Trade accounts payable	-	-
411-3000	Misc accrued liabilities	-	-
413-0000	Deferred revenue		
415-0000	GST payable		
415-5000	PST payable	-	-
427-8000	Deferred revenue - other	10,516	10,587
		<u>15,573</u>	<u>14,086</u>
TOTAL LIABILITIES		<u>15,573</u>	<u>14,086</u>

NET FINANCIAL ASSETS

- -

Prepaid Expenses

350-4000

Prepaid expenses

- -

Capital Assets:

390-series

General capital assets

- -

- -

NET POSITION

- -

Financial Equity:

435-0000

General accumulated surplus

- -

- -

Equity in Capital Assets:

490-9000

General capital asset equity

- -

- -

MUNICIPAL POSITION

- -

**Libraries
Statement of Financial Information (SOFI)**

Library Name Taylor Public Library

Fiscal Year Ended December 31, 2017

SCHEDULE OF DEBT

The Taylor Public Library has no long term debt.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 4

¹ Municipal Libraries and Regional Library Districts must provide audited financial statements as per the *Libraries Act* section 11(2) and 26(2)(a).

As per the *Libraries Act* section 40(3)(a) Public Library Associations can prepare annual financial statements in accordance with generally accepted accounting principles. This also applies to Library Federations.

Libraries
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Library Name Taylor Public Library

Fiscal Year Ended December 31, 2017

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

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

Prepared as required by *Financial Information Regulation*, Schedule 1, section 5

**Libraries
Statement of Financial Information (SOFI)**

Library Name Taylor Public Library

Fiscal Year Ended December 31, 2017

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
<u>Board Members</u>		
Ms. Kathy Murphy, Chair	\$ 0.00	\$ 0.00
Ms. Ronnie Pelletier, Vice-chair	0.00	0.00
Mr. Dave Lueneberg, Director	0.00	0.00
Ms. Barb Stevenson-Bell, Director	0.00	0.00
Ms. Amanda White, Director	0.00	0.00
	<hr/>	<hr/>
Total Board Members	\$ 0.00	\$ 0.00
	<hr/>	<hr/>
<u>Detailed Employees Exceeding \$75,000</u>		
	\$ 0.00	\$ 0.00
Total Detailed Employees Exceeding \$75,000	\$ 0.00	\$ 0.00
	<hr/>	<hr/>
Total Employees Equal to or Less Than \$75,000	\$ 71,126.39	\$ 1,239.17
	<hr/>	<hr/>
Consolidated Total*	\$ 71,126.39	\$ 1,239.17
Total Employer Premium for Canada Pension Plan and Employment Insurance	\$ 3,522.61	\$ 1,239.17
	<hr/>	<hr/>
Total Remuneration cost to Employer per FS	\$ 74,649.00	\$ 1,239.17

Prepared as required by Financial Information Regulation, Schedule 1, section 6

* Must reconcile to the financial statements. If not, explanation must be provided. See completed example of Schedule for Remuneration and Expenses.

07-Schedule-of-Remuneration-
and-Expenses-2017.docx

Revised: April 22, 2016

Libraries
Statement of Financial Information (SOFI)

Library Name Taylor Public Library

Fiscal Year Ended December 31, 2017

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between Taylor Public Library and its non-unionized employees during fiscal year 2017.

Prepared as required by *Financial Information Regulation*, Schedule 1, subsection 6(7)

Libraries
Statement of Financial Information (SOFI)

Library Name Taylor Public Library

Fiscal Year Ended December 31, 2017

SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
No suppliers with payments exceeding \$25,000	\$ 0.00
<hr/>	
Total (Suppliers with payments exceeding \$25,000)	\$ 0.00
Total (Suppliers where payments are \$25,000 or less)	\$ 18,695
Total (Payments made to employees where payments are \$25,000 or less)	\$ 5,285
Consolidated Total	<u>\$ 23,980</u>
Reconciliation of above to Statement of Revenue and Expenditures:	
Total of aggregate payments exceeding \$25,000 paid to suppliers (A)	\$ 0.00
Consolidated total of payments of \$25,000 or less paid to suppliers (B)	\$
Reconciling Items*	
1. Accrued Accounts Payable	\$
Total with reconciling items	<u>\$ 23,980</u>
Total per Statement of Revenue and Expenditure	<u>\$ 23,980</u>
Variance*	<u>\$ NIL</u>

Prepared as required by Financial Information Regulation, Schedule 1, section 7

Libraries
Statement of Financial Information (SOFI)

Library Name Taylor Public Library

Fiscal Year Ended December 31, 2017

STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Prepared as required by *Financial Information Regulation*, Schedule 1, section 3