

Parkland Regional Library
CONSOLIDATED FINANCIAL STATEMENTS
Year Ended December 31, 2023

Parkland Regional Library

Yorkton, Saskatchewan

December 31, 2023

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Independent Auditors' Report

To the Board of Directors
Parkland Regional Library

Qualified Opinion

We have audited the consolidated financial statements of Parkland Regional Library, (the organization), which comprise the consolidated Statement of Financial Position as at December 31, 2023 and the consolidated Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2023, and results of its operations and its consolidated cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

In our report dated May 6, 2023, our opinion on the financial statements for the year ended December 31, 2022 contained a qualified opinion because the organization did not recognize a liability for compensated absences related to accumulated sick days. In accordance with Canadian public sector accounting standards, the organization recognized a liability for compensated absences in the current year's figures rather than correcting the comparative information. Our opinion on the current year's financial statements is modified because of the effects of this matter on the current year's figures and the comparative information. The monetary impact of this departure cannot be quantified.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the organization's financial reporting process.



Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 consolidated 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 consolidated 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 organization'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 organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
May 15, 2024

Parkland Regional Library

Yorkton, Saskatchewan

Statement 1

Consolidated Statement of Financial Position as at December 31, 2023

	2023	2022
Assets		
Financial Assets		
Cash and cash equivalents - note 3	539,427	1,101,153
Other accounts receivable - note 4	30,323	32,278
Long-term investments	1,020,355	451,350
Total Financial Assets	<u>1,590,105</u>	<u>1,584,781</u>
Financial Liabilities		
Accounts payable and accrued liabilities - note 7	225,464	180,435
Deferred revenue - note 5	233,826	227,080
Total Liabilities	<u>459,290</u>	<u>407,515</u>
Net Financial Assets	<u>1,130,815</u>	<u>1,177,266</u>
Non-Financial Assets		
Tangible capital assets - schedule 2	805,545	739,232
Prepayments and deferred charges	39,579	46,868
Total Non-Financial Assets	<u>845,124</u>	<u>786,100</u>
Accumulated Surplus Excluding Remeasurement Gains - schedule 3	<u>\$ 1,975,939</u>	<u>\$ 1,963,366</u>

Approved on behalf of the board:

Director

Parkland Regional Library
Consolidated Statement of Operations
For the year ended December 31, 2023

Statement 2

	2023 Budget (Note 2(k))	2023 Actual	2022 Actual
Revenue			
Provincial public libraries grant	908,318	928,558	908,366
Municipal levies and grants	1,214,666	1,295,374	1,267,418
Federal, provincial and other grants			7,500
Other revenues	2,000	71,110	26,081
Total Revenue	<u>2,124,984</u>	<u>2,295,042</u>	<u>2,209,365</u>
Expenses			
Governance	24,596	22,110	34,795
Administration	381,264	402,156	343,654
Services to branches	390,745	413,473	393,711
Regional resource centres	322,477	344,732	347,601
Area resource centres	204,508	211,455	214,885
Local branch services	561,778	594,958	595,751
Direct library services	290,550	104,716	108,131
Amortization		171,222	172,797
Tangible capital asset - gain		17,918	
Total Expenses	<u>2,175,918</u>	<u>2,282,740</u>	<u>2,211,325</u>
Surplus (Deficit) of Revenue over Expenses	(50,934)	12,302	(1,960)
Accumulated Surplus Excluding Remeasurement Gains, Beginning of Year	1,963,366	1,963,366	1,968,368
Change in Opening SILS Accumulated Surplus (Deficit)	<u>0</u>	<u>271</u>	<u>(3,042)</u>
Accumulated Surplus Excluding Remeasurement Gains, End of Year	<u>\$ 1,912,432</u>	<u>\$ 1,975,939</u>	<u>\$ 1,963,366</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Parkland Regional Library

Consolidated Statement of Change in Net Financial Assets For the year ended December 31, 2023

Statement 3

	2023 Budget (Note 2(k))	2023 Actual	2022 Actual
Surplus (Deficit)	<u>(50,934)</u>	<u>12,302</u>	<u>(1,960)</u>
(Acquisition) of tangible capital assets		(259,953)	(211,603)
Amortization of tangible capital assets		171,222	172,797
Proceeds on disposal of tangible capital assets		4,500	
Loss on the disposal of tangible capital assets		<u>17,918</u>	
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>(66,313)</u>	<u>(38,806)</u>
Change in SILS opening acc. surplus (deficit)		271	(3,042)
(Acquisition) of prepaid expense			(6,780)
Use of prepaid expense		<u>7,288</u>	
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>7,559</u>	<u>(9,822)</u>
Increase (Decrease) in Net Financial Assets	<u>(50,934)</u>	<u>(46,452)</u>	<u>(50,588)</u>
Net Financial Assets, beginning of year	<u>1,177,268</u>	<u>1,177,268</u>	<u>1,227,856</u>
Net Financial Assets, End of Year	<u>\$ 1,126,334</u>	<u>\$ 1,130,816</u>	<u>\$ 1,177,268</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Parkland Regional Library
Consolidated Statement of Cash Flow
For the year ended December 31, 2023

Statement 4

	2023	2022
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus (Deficit)	12,302	(1,960)
Amortization	171,222	172,797
Change in SILS accumulated surplus (deficit)	271	(3,042)
Loss on disposal of tangible capital assets	17,918	
	<u>201,713</u>	<u>167,795</u>
Change in Assets/Liabilities		
Levies receivable - municipal	(61,722)	(27,036)
Other receivables	63,678	46,303
Accounts payable and accrued liabilities	45,026	(16,817)
Deferred revenue	6,747	(2,613)
Prepayments and deferred charges	7,290	(6,784)
Cash Provided by Operating Transactions	<u>262,732</u>	<u>160,848</u>
Capital:		
Acquisition of capital assets	(259,953)	(211,603)
Proceeds from the disposal of capital assets	4,500	
Cash Applied to Capital Transactions	<u>(255,453)</u>	<u>(211,603)</u>
Investing:		
Proceeds on disposal of investments	451,350	450,000
Acquisition in investment	(1,020,355)	(451,350)
Cash Provided by (Applied to) Investing Transactions	<u>(569,005)</u>	<u>(1,350)</u>
Change in Cash and Cash Equivalents During the Year	(561,726)	(52,105)
Cash and cash equivalents, beginning of year	<u>1,101,153</u>	<u>1,153,258</u>
Cash and Cash Equivalents, End of Year	<u>\$ 539,427</u>	<u>\$ 1,101,153</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Parkland Regional Library
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

1. Nature of Operations

The library is governed by The Public Libraries Act 1996 (The Act). The Parkland Regional Library's purpose is to facilitate equitable access to basic library services by all residents of Saskatchewan and to ensure the provision of public library services as set out in The Act, within the boundaries of the Parkland Region as established by regulation. The library is not subject to income tax.

2. Significant Accounting Policies

The consolidated financial statements of the library are prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the library are as follows:

(a) Basis of consolidation

These consolidated financial statements include the accounts of the library and the library's proportionate share of government partnerships.

(b) Government partnerships

Government partnerships represents contractual agreements between the Library and a party or parties outside the Library reporting entity. The partners have significant, clearly-defined common goals, make a financial investment in a partnership, share control of decision making and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnerships. Government partnerships are accounted for on a proportionate, consolidated basis whereby the Library's pro-rata share of the partnership's assets, liabilities, revenues and expenses are combined on a line-by-line basis after adjusting the accounting policies to a basis consistent with the accounting policies of the Library. Intercompany balances and transactions between the Library and the Partnerships have been eliminated.

The Library's interest in government partnerships include the Saskatchewan Information & Library Services Consortium Inc. (SILS). In the current year, the Library's share of SILS was 6.01% (2022 - 6.00%).

(c) Employee Pension Plan

The Library's employees participate in the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Library's contributions to the pension plan are expensed as incurred.

(d) Non-financial assets

Non-financial assets are held for use in the provision of services and are not available to discharge existing liabilities. They have useful lives beyond the current year and are not intended for sale in the ordinary course of operations.

(e) Appropriated reserves

Reserves are established at the discretion of the board to designate surplus for future operating and capital transactions. Amounts so designated are described on schedule 3.

Parkland Regional Library
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting Policies - continued

(f) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization.

The library's tangible capital asset useful lives are estimated as follows:

Land	Indefinite
Buildings	40 years
Vehicles	5 years
Machinery and equipment	5-20 years
Library materials	7 years

Purchases of digital content including periodicals, movies, music, online course and tutorials, eBooks and eAudiobooks are expensed. Purchases of digital content including annual licenses for access to databases are expensed over the subscription period.

(g) Revenue recognition

The library follows the deferral method of accounting for contributions.

Grants from governments are considered to be government transfers. Government transfers are recognized as revenue when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability. Eligibility criteria are criteria that the library has to meet in order to receive the transfer. Stipulations describe how the library must use the transfer or the actions it must perform to keep the transfer.

Municipal levies are calculated on a per capita basis and the revenue is recognized in the fiscal period the levy was assessed.

All other revenue is recorded when received, or receivable, collection is likely and the amount can be reasonably determined.

(h) Financial instruments

Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of, the accumulated gains or losses are reclassified to the statement of operations.

Parkland Regional Library
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting Policies - continued

(h) Financial instruments - continued

Measurement of Financial Instruments:

The library's financial assets and liabilities are measured as follows:

Financial statement line item	
Cash and cash equivalents	cost or amortized cost
Long-term investments	cost or amortized cost
Other accounts receivable	cost or amortized cost
Accounts payable and accrued liabilities	cost or amortized cost
Deferred revenue	cost or amortized cost

(i) Asset retirement obligation

Asset retirement obligations represent the legal obligations associated with the retirement of a tangible capital asset (TCA) that result from its acquisition, construction, development or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use and leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the organization derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

Parkland Regional Library
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

2. Significant Accounting Policies - continued

(j) Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Significant estimates include collectibility of accounts receivable and useful life of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

(k) Budget information

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by the board on January 30, 2023.

	2023	2022
3. Cash and Cash Equivalents		
Cash	353,424	542,773
Temporary investments		382,300
SILS cash and investments	<u>186,003</u>	<u>176,080</u>
Total Cash and Cash Equivalents	<u>\$ 539,427</u>	<u>\$ 1,101,153</u>

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

	2023	2022
4. Other Accounts Receivable		
Federal government	14,031	12,086
Interest receivable	7,282	7,282
Local government	166,572	109,660
SILS receivable	<u>4,316</u>	<u>3,993</u>
Total other accounts receivable	192,201	133,021
Less: Allowance for uncollectibles	<u>161,878</u>	<u>100,743</u>
Net Other Accounts Receivable	<u>\$ 30,323</u>	<u>\$ 32,278</u>

5. Deferred Revenue

	Balance, Beginning of Year	Plus Amount Received	Less Amount Recognized	Balance, End of Year
Government of Saskatchewan	<u>\$ 227,080</u>	<u>\$ 935,305</u>	<u>\$ 928,559</u>	<u>\$ 233,826</u>

Parkland Regional Library
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

6. Pension Plan

The library participates in a contributory defined benefit pension plan for all its employees. For defined benefit plans considered to be multi-employer plans, contributions are expensed when they are due and payable. The library currently participates in the Municipal Employees Pension Plan.

The contributions by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. The portion of the annual benefit costs and of the asset surpluses (deficits) that are attributable to the library cannot be easily determined.

Accordingly, the multi-employer plans are accounted for on the defined contribution basis. No portion of the asset (deficit) surplus of the plan is recognized in these consolidated financial statements. The benefit expense reflected in the consolidated financial statements is equal to the library's contributions for the year.

All contributions by employees are matched equally by the employer. The contribution rates were updated on July 1, 2018. Employee contribution rates in effect for the year are as follows:

	2023	2022
General members	9.00 %	9.00 %
Designated members	12.50 %	12.50 %

Contributions to the plan during the year were as follows:

Benefit expense	\$ 92,387	\$ 99,328
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As per the most recently audited consolidated financial statements dated March 17, 2023, the plan surplus is \$1,021,301.

	2023	2022
7. Accounts Payable		
Accounts payable are comprised of the following items:		
Accounts payable and accrued liabilities	24,616	40,532
SILS payable	39,039	37,252
Payroll deductions payable	40,998	40,213
Wages payable	<u>120,811</u>	<u>62,438</u>
	<u>\$ 225,464</u>	<u>\$ 180,435</u>

Parkland Regional Library
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

8. Investment in Government Partnerships

SILS was incorporated in 2009 as a non-profit membership corporation by the ten public library systems in Saskatchewan. The purpose of SILS is to develop and maintain a single integrated library information system and provide a common experience for library users throughout the province. SILS is funded by member libraries and grants from the Ministry of Education. The member libraries share in annual operating expenses based on a service level formula.

	2023	2022
The condensed supplementary financial information of SILS is as follows:		
Statement of Financial Position		
Financial assets	3,166,694	3,001,219
Financial liabilities	<u>649,567</u>	<u>620,862</u>
Net financial assets	2,517,127	2,380,357
Prepaid expenses	<u>355,131</u>	<u>324,845</u>
Accumulated Surplus	<u>\$ 2,872,258</u>	<u>\$ 2,705,202</u>
Statement of Operations		
Revenue	1,406,381	1,345,894
Expenses	<u>1,239,325</u>	<u>1,177,017</u>
Surplus	<u>\$ 167,056</u>	<u>\$ 168,877</u>

The financial statements shown are proportionately consolidated with the Library financial statements at 6.01% (2022 – 6.00%) representing the Library's interest in SILS. After eliminating inter-company transactions, the following amounts have been included in the consolidated financial statements:

	2023	2022
Statement of Financial Position		
Financial assets	190,318	180,073
Financial liabilities	<u>39,039</u>	<u>37,252</u>
Net financial assets	151,279	142,821
Prepaid expenses	<u>21,343</u>	<u>19,491</u>
Accumulated Surplus	<u>\$ 172,622</u>	<u>\$ 162,312</u>
Statement of Operations		
Revenue	84,524	80,754
Expenses	<u>74,483</u>	<u>70,621</u>
Surplus	<u>\$ 10,041</u>	<u>\$ 10,133</u>

In the event that SILS is dissolved, the library is responsible for its share of any costs in excess of the net assets of SILS. At December 31, 2023, SILS plans to continue operations for the foreseeable future.

Parkland Regional Library
Notes to Consolidated Financial Statements
For the year ended December 31, 2023

9. Library Materials

For information purposes, the following is information on the library's purchases of library materials.

	2023 Budget	2023 Actual	2022 Actual
Books	180,600	182,007	183,854
Electronic reference materials and information databases	94,150	86,198	87,611
Audio-visual materials, dvds and games	<u>15,000</u>	<u>17,630</u>	<u>20,520</u>
	<u>\$ 289,750</u>	<u>\$ 285,835</u>	<u>\$ 291,985</u>

10. Expenditures by Object

Expenses			
Wages, benefits and honorariums	1,618,833	1,619,689	1,627,029
Purchased goods and services	483,969	338,154	281,537
Amortization		171,222	172,797
Bad debt		61,135	59,337
SILS expenses	<u>73,115</u>	<u>74,483</u>	<u>70,621</u>
	<u>\$ 2,175,917</u>	<u>\$ 2,264,683</u>	<u>\$ 2,211,321</u>

11. Statement of Remeasurement Gains and Losses

There are no measurement gains or losses during the periods presented; therefore, no statement of remeasurement gains or losses is included in these financial statements.

12. Risks Arising from Financial Instruments

The library is exposed to various risks through its financial instruments. The following analysis presents the library's risk exposure and concentrations at the reporting date.

Liquidity risk is the risk that a library will encounter difficulty in meeting obligations associated with financial liabilities. The library is exposed to this risk mainly in respect of its accounts payable. The library manages liquidity risk by monitoring budgets and maintaining adequate cash balances.

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 does not have a significant exposure to any individual customer.

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 on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the library to fair value risk, while floating interest rate instruments subject it to cash flow risk.

13. Subsequent Events

Subsequent to yearend, the library entered into a conditional offer of purchase for property located in Yorkton, Saskatchewan in the amount of \$710,000.

Parkland Regional Library
Total Expenses by Function
For the year ended December 31, 2023

Schedule 1

	2023 Budget (Note 2(k))	2023 Actual	2022 Actual
Governance Expenses			
Purchased goods and services	14,200	19,369	12,822
Wages, benefits and honorariums	<u>10,396</u>	<u>2,741</u>	<u>21,973</u>
Total Governance Expenses	<u>\$ 24,596</u>	<u>\$ 22,110</u>	<u>\$ 34,795</u>
Administration Expenses			
Bad debt		61,135	59,337
Purchased goods and services	94,901	143,837	77,694
Wages, benefits and honorariums	<u>286,363</u>	<u>197,184</u>	<u>206,623</u>
Total Administration Expenses	<u>\$ 381,264</u>	<u>\$ 402,156</u>	<u>\$ 343,654</u>
Services to Branches Expenses			
Wages, benefits and honorariums	243,782	273,893	254,249
Purchased goods and services	<u>146,963</u>	<u>139,580</u>	<u>139,462</u>
Total Services to Branches Expenses	<u>\$ 390,745</u>	<u>\$ 413,473</u>	<u>\$ 393,711</u>
Regional Resource Centres			
Wages, benefits and honorariums	<u>\$ 322,477</u>	<u>\$ 344,732</u>	<u>\$ 347,601</u>
Area Resource Centres			
Other	500	173	
Wages, benefits and honorariums	<u>204,008</u>	<u>211,282</u>	<u>214,885</u>
Total Area Resource Centres	<u>\$ 204,508</u>	<u>\$ 211,455</u>	<u>\$ 214,885</u>
Local Branch Services			
Purchased goods and services	4,000	2,360	1,454
Wages, benefits and honorariums	<u>557,778</u>	<u>592,598</u>	<u>594,297</u>
Total Local Branch Services	<u>\$ 561,778</u>	<u>\$ 594,958</u>	<u>\$ 595,751</u>
Direct Library Services			
Purchased goods and services	<u>290,550</u>	<u>104,716</u>	<u>108,131</u>
Total Direct Library Services	<u>\$ 290,550</u>	<u>\$ 104,716</u>	<u>\$ 108,131</u>
Total Expenses by Function	<u>\$ 2,175,918</u>	<u>\$ 2,093,600</u>	<u>\$ 2,038,528</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Parkland Regional Library
Consolidated Schedule of Tangible Capital Assets
For the year ended December 31, 2023

Schedule 2

	2023						2022	
	Land	Library Materials	Buildings	Vehicles	Machinery & Equipment	Assets in Progress	Total	Total
Asset Cost								
Opening Asset Cost	18,563	1,656,753	195,349	57,223	134,570	22,419	2,084,877	1,873,273
Additions during the year		183,279		65,824	10,850		259,953	211,603
Disposals and write-down during the year				(9,850)		22,419	(32,269)	
Closing Asset Costs	<u>18,563</u>	<u>1,840,032</u>	<u>195,349</u>	<u>113,197</u>	<u>145,420</u>	<u>0</u>	<u>2,312,561</u>	<u>2,084,876</u>
Opening Accumulated Amortization Costs	0	1,073,512	113,711	47,153	111,268	0	1,345,644	1,172,847
Add: Amortization taken		153,991	4,884	5,035	7,312		171,222	172,797
Less: Accumulated amortization on disposals				9,850			9,850	
Closing Accumulated Amortization Costs	<u>0</u>	<u>1,227,503</u>	<u>118,595</u>	<u>42,338</u>	<u>118,580</u>	<u>0</u>	<u>1,507,016</u>	<u>1,345,644</u>
Net Book Value	<u>\$ 18,563</u>	<u>\$ 612,529</u>	<u>\$ 76,754</u>	<u>\$ 70,859</u>	<u>\$ 26,840</u>	<u>\$ 0</u>	<u>\$ 805,545</u>	<u>\$ 739,232</u>

*The notes to consolidated financial statements are an integral
part of these consolidated financial statements.*

Parkland Regional Library
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2023

Schedule 3

	2022	Changes	2023
Unappropriated Surplus (Deficit)	<u>736,709</u>	<u>(777,301)</u>	<u>(40,592)</u>
Appropriated Surplus			
Building fund	199,518	583,845	783,363
Levy stabilization reserve	104,726	70,274	175,000
Computer automation	6,526	(6,526)	
SILS accumulated surplus	162,312	10,311	172,623
Van	<u>14,343</u>	<u>65,657</u>	<u>80,000</u>
	<u>487,425</u>	<u>723,561</u>	<u>1,210,986</u>
Total Appropriated	<u>487,425</u>	<u>723,561</u>	<u>1,210,986</u>
Net Investment in Tangible Capital Assets			
Tangible capital assets - schedule 2	<u>739,232</u>	<u>66,313</u>	<u>805,545</u>
Net Investment in Tangible Capital Assets	<u>739,232</u>	<u>66,313</u>	<u>805,545</u>
Total Accumulated Surplus Excluding Remeasurement Gains	<u>\$ 1,963,366</u>	<u>\$ 12,573</u>	<u>\$ 1,975,939</u>

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part of these consolidated financial statements.*

Parkland Regional Library
Schedule of Board Remuneration
For the year ended December 31, 2023

Schedule 4

Name	Local Branch Wages	Remuneration	Reimbursed Costs	Total
Lani Best	0	0	0	0
Juanita Brown	0	0	0	0
Pamela Hall	0	0	42	42
Kirby Korchinski	0	0	0	0
Janelle Larson	378	0	0	378
Laura O'Brien	0	0	0	0
Jill Olynyk	0	0	0	0
Lauretta Ritchie McInnes	0	0	0	0
Lorraine Sobchyshyn	0	0	0	0
Shandy Wegwitz	0	0	0	0
Garry Yanke	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>\$ 378</u>	<u>\$ 0</u>	<u>\$ 42</u>	<u>\$ 420</u>