



STARK & MARSH
— CPA LLP —

365 Central Ave. N, P.O. Box 128
Swift Current, SK Canada S9H 3V5
Ph: (306) 773-7285
Fax: (306) 773-0837

#1-910 3rd Ave. W, P.O. Box 337
Shaunavon, SK Canada S0N 2M0
Ph: (306) 297-3383
Fax: (306) 297-3601

201 3rd Ave. W, P.O. Box 748
Assiniboia, SK Canada S0H 0B0
Ph: (306) 642-2242
Fax: (306) 642-2245

April 2, 2020

Palliser Regional Library
366 Coteau Street West
MOOSE JAW, SK S6H 5C9

ATTENTION: Board of Directors

Dear Sir(s)/Madam(s):

Enclosed please find one copy of your December 31, 2019 consolidated financial statements.

Please contact Brittany Hermanson, CPA, CA or me should you have any questions regarding the foregoing or other matters.

Yours truly,

Brian Tuntland, CPA, CA

BRT/kjb
Enc.

PALLISER REGIONAL LIBRARY
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2019



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Palliser Regional Library:

Opinion

We have audited the consolidated financial statements of Palliser Regional Library, which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, change in net financial assets (net debt) 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 accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the organization as at December 31, 2019, and its results of consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 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 these 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.

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

Auditor's Responsibility 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 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 consolidated financial statements.

INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibility for the Audit of the Consolidated Financial Statements (continued)

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 auditor's 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 auditor's 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.

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.

Stark & Marsh

CPA LLP
Chartered Professional Accountants

Swift Current, Saskatchewan
March 20, 2020

Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The library board is composed of appointed officials who are not employees of the Library. The board is responsible for overseeing management in the performance of its financial reporting responsibilities. The board fulfils these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The board is also responsible for recommending the appointment of the Library's external auditors.

Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the board to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the board and administration to discuss their audit findings.

Board Chairperson

Library Director

Palliser Regional Library
Consolidated Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018 - restated
ASSETS		
Financial Assets		
Cash - Note 8	\$ 738,952	\$ 216,511
Investments - Note 9	805,447	783,014
Accounts Receivable - Note 4	52,073	46,903
Member Deposits	47,485	47,475
	<hr/> 1,643,957	<hr/> 1,093,903
LIABILITIES		
Accounts Payable and Accrued Liabilities	102,728	161,387
Vacation Pay	88,550	88,214
Unearned Revenue - Note 5	686,983	108,878
Total Liabilities	<hr/> 878,261	<hr/> 358,479
NET FINANCIAL ASSETS	765,696	735,424
Non-Financial Assets		
Tangible Capital Assets (Schedule 1)	1,586,683	1,579,536
Prepaid Expenses	34,849	22,531
Total Non-Financial Assets	<hr/> 1,621,532	<hr/> 1,602,067
Accumulated Surplus	<hr/> \$ 2,387,228	<hr/> \$ 2,337,491

 Director

 Director

Palliser Regional Library
Consolidated Statement of Operations and Accumulated Surplus
As at December 31, 2019

Statement 2

	2019 Budget	2019	2018 - restated
Revenues	(unaudited)		
Provincial Operating Grant	\$ 681,674	702,294	\$ 681,674
Municipal Grants	1,535,352	1,574,671	1,509,206
Other Grants	236,556	186,975	124,794
Donations	1,700	20,557	6,360
Interest	13,000	21,200	19,085
SILS Revenues (Note 7)	-	60,397	60,432
Other	5,050	31,495	17,075
	<u>2,473,332</u>	<u>2,597,589</u>	<u>2,418,626</u>
Expenses			
Governance (Schedule 2-1)	17,950	16,854	38,040
Administration (Schedule 2-1)	215,683	527,819	538,669
Services to Branches (Schedule 2-1)	473,346	526,542	462,644
Regional Resource Centre (Schedule 2-1)	1,097,569	940,675	903,981
Area Branch Services (Schedule 2-2)	91,549	81,599	77,999
Local Branch Services (Schedule 2-2)	415,746	395,703	353,434
SILS Expenses (Note 7)	-	57,252	54,162
	<u>2,311,843</u>	<u>2,546,444</u>	<u>2,428,929</u>
Surplus (Deficit) for the Year from Operations	161,489	51,145	(10,303)
Accumulated Surplus, Beginning of Year - Restated	-	2,337,491	2,347,710
Prior Period Adjustment	-	(961)	84
Change in Ownership of SILS (Note 2a)	-	(447)	-
Accumulated Surplus, Beginning of Year	<u>-</u>	<u>2,336,083</u>	<u>2,347,794</u>
Accumulated Surplus, End of Year	<u>\$ 161,489</u>	<u>2,387,228</u>	<u>\$ 2,337,491</u>

Palliser Regional Library
Consolidated Statement of Remeasurement Gains and Losses
As at December 31, 2019

Statement 3

There are no remeasurement gains or losses for the Library.

Palliser Regional Library
Consolidated Statement of Change in Net Financial Assets (Net Debt)
As at December 31, 2019

Statement 4

	2019 Budget	2019	2018 - restated
	(unaudited)		
Net Financial Assets (Net Debt), Beginning of Year	\$ -	735,424	\$ 732,212
Surplus (Deficit) for the Year from Operations	\$ 161,489	51,145	\$ (10,303)
Change in Ownership of SILS	-	(447)	
Acquisition of Tangible Capital Assets	-	(304,957)	(289,496)
Proceeds on Disposal of Tangible Capital Assets	-	-	300
Net Loss (Gain) on Disposal of Capital Assets	-	-	872
Amortization of Tangible Capital Assets	-	297,810	301,352
(Acquisition)/Use of Prepaid Expenses	-	(12,318)	403
Prior Period Adjustment	-	(961)	84
Change in Net Financial Assets	161,489	30,272	3,212
Net Financial Assets (Net Debt), End of Year	\$ 161,489	765,696	\$ 735,424

Palliser Regional Library
Consolidated Statement of Cash Flows
As at December 31, 2019

Statement 5

	2019	2018 - restated
Cash provided by (used for) the following activities		
Operating Activities		
Surplus (Deficit) for the Year from Operations	\$ 51,145	\$ (10,303)
Prior Period Adjustment	(961)	84
Change in Ownership of SILS	(447)	-
Non-Cash Items Included in Surplus / Deficit		
Amortization of Tangible Capital Assets	297,810	301,352
Net (Gain) Loss on Disposal of Tangible Capital Assets	-	872
Capital Assets - other	-	-
	<u>347,547</u>	<u>292,005</u>
Changes in Non-Cash Working Capital:		
Decrease (Increase) in Accounts Receivable	(5,170)	2,315
Decrease (Increase) in Member Deposits	(10)	-
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(58,323)	64,069
Increase (Decrease) in Deferred Revenue	578,105	24,141
Decrease (Increase) in Prepaid Expenses	(12,318)	403
Cash Provided (Used) by Operating Activities	<u>849,831</u>	<u>382,933</u>
Capital Activities		
Cash Used to Acquire Tangible Capital Assets	(304,957)	(289,496)
Proceeds on Disposal of Tangible Capital Assets		300
Cash Provided (Used) by Capital Activities	<u>(304,957)</u>	<u>(289,196)</u>
Investing Activities		
Cash Used to Acquire Investments, net	(22,433)	(185,402)
Cash Provided (Used) by Investing Activities	<u>(22,433)</u>	<u>(185,402)</u>
Increase (Decrease) in Cash and Cash Equivalents	522,441	(91,665)
Cash and Cash Equivalents, Beginning of Year	<u>216,511</u>	<u>308,176</u>
Cash and Cash Equivalents, End of Year	<u>\$ 738,952</u>	<u>\$ 216,511</u>

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2019

1. Purpose and Authority

Palliser Regional Library (the "Library") offers services and programs under the authority of The Public Libraries Act, 1996. The Library's Board of Directors (The "Board") plays an integral part in the Library's strategic direction and management guidance. The purpose of the Library is to ensure the provision of library services as set out in the Act, within the boundaries of the Library's region as established by regulation.

The Library is a registered charity and is therefore exempt from the payment of income tax pursuant to Section 149 of The Income Tax Act.

2. Significant accounting policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant accounting policies are as follows:

- a) **Basis of Consolidation:** These consolidated financial statements include the Library's interest in the Saskatchewan Information & Library Services Consortium ("SILS") which has been proportionately consolidated. In the current year, the Library's share of SILS was 5.03% (2018 - 5.05%). All inter-entity transactions have been eliminated. Information on this Government Partnership can be found in Note 7 - Note regarding "Investment in Government Partnerships".
- b) **Revenue Recognition:** Levy revenue is recognized in the period for which the levy was assessed. Grant revenue is recognized when the funds are received, unless the grant is restricted for a specific purpose. Other revenue is recognized when it is earned.
- c) **Expenditure Recognition:** Expenditures are accounted for in the period in which the goods and services are acquired and a liability is incurred.
- d) **Capital Assets:** All capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Donated capital assets received are recorded at their fair market value at the date of contribution. Capital assets individually costing less than \$500 are expensed in the current year, except for library books and other resource materials that are capitalized as a group each year. Capital assets are amortized on a straight line basis over their estimated useful lives, with half year rule applied in the year of purchase. The library's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
Land	Indefinite
Buildings	30 Yrs
Vehicles & Equipment	
Vehicles	4-5 Yrs
Office furniture and equipment	8 Yrs
Computer equipment	5 Yrs
Library Collection	10 Yrs
SILS Assets	3-8 years

Library collection materials are removed from cost and accumulated amortization the year after they are fully amortized.

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2019

2. Significant accounting policies - continued

- e) **Cash and cash equivalents:** Cash and cash equivalents are represented by cash on hand and temporary investments with original maturities of three months or less.
- f) **Investments:** Portfolio investments that consist of equity instruments quoted in an active market are measured at fair value. All other investments are measured at amortized cost.
- g) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the Library because they can be used to provide library services in future periods. These assets do not normally provide resources to discharge the liabilities of the Library unless they are sold.
- h) **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 4.
- i) **Government contributions:** Government contributions for the acquisition of capital assets are reported as revenue and do not reduce the cost of the related asset.
- j) **Risk management:** Other than the risks noted below, it is management's opinion that the organization is not exposed to any significant risks arising from the financial instruments presented as of December 31, 2019.

Liquidity risk: Liquidity risk is the risk that the organization will not be able to meet financial obligations as they become due. The staff on behalf of the Library manages liquidity risk by continually monitoring cash flow requirements to ensure it has sufficient funds to meet obligations as they become due.

Interest rate risk: Interest risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Library is not exposed to significant interest rate risk.

- k) **Financial instruments:** The organization has financial instruments consisting of accounts receivable, accounts payable, accrued liabilities and unearned revenue. The carrying value of these financial instruments approximates fair value due to their short term to maturity.
- l) **Measurement uncertainty:** The preparation of the financial statements in accordance with Canadian generally accepted accounting principles 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 the financial statements and the reported amounts of revenues and expenses during the period then ended. Actual amounts could differ from those estimates. Significant areas requiring the use of management estimates relate to the useful lives of buildings, furniture and equipment and the library collection (items with a definite life for amortization purposes), the cost of supplies inventories on hand and the amounts recorded as accrued liabilities.
- m) **Unearned revenue:** Unearned revenue consists of levy revenue received in advance, and certain restricted grants.

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2019

3. Budget Amounts

The budget amounts in these financial statements were prepared by library management and approved by the Board on November 2, 2018.

4. Accounts Receivable

Accounts receivable is consist of the following:

	2019	2018
Trades receivable	\$ 11,229	\$ 8,172
GST receivable	12,244	25,394
Grants receivable	17,925	-
SILS trades receivable	10,675	13,337
Total	\$ 52,073	\$ 46,903

5. Unearned Revenue

	2019	2018
SILS	\$ 2,109	\$ 2,968
Unearned levies	570,318	8,359
Carryforwards	114,556	97,551
Total	\$ 686,983	\$ 108,878

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2019

6. Library materials expenditures

The following is information on the Library's purchases of library materials for 2019 in comparison to 2019 and 2019 budget.

	2019 Budget	2019 Actual	2018 Actual
Books	\$ 225,498	\$ 205,853	\$ 215,631
Audio-visual Materials	58,893	54,062	58,586
Serials/Periodicals	14,375	11,684	11,130
Electronic reference materials and info databases	57,728	78,215	63,521
Total purchases of library materials	\$ 356,494	\$ 349,814	\$ 348,868

Note: The books and audio visual materials amounts shown above were capitalized as Tangible Capital Assets.

The remaining amounts have been expensed.

7. Investment in Government Partnerships

The Saskatchewan Information & Library Service Consortium ("SILS") was incorporated in 2009 as a non-profit organization. The purpose of SILS is to develop and maintain a single integrated library information system for the Province, providing a common experience for library users throughout the Province. Each of the ten regional libraries made a \$50,000 deposit in 2009 to provide working capital otherwise SILS is funded by grants from the Ministry of Education and member libraries. The member libraries share in the annual operating expenses based on a service level formula.

The condensed supplementary financial information of SILS is as follows:

	2019 Actual	2018 Actual
STATEMENT OF FINANCIAL POSITION		
Financial assets	\$ 2,736,312	\$ 2,590,111
Financial liabilities	(705,802)	(683,657)
Net Financial Assets	2,030,510	1,906,454
Non-Financial assets		
Tangible capital assets	-	-
Prepaid expenses	324,767	327,342
	324,767	327,342
Accumulated Surplus	2,355,277	2,233,796
STATEMENT OF OPERATIONS		
Revenue	1,259,685	1,256,101
Expenses	(1,138,204)	(1,072,517)
Surplus (Deficit)	\$ 121,481	\$ 183,584

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2019

7. Investment in Government Partnerships cont'd

The SILS financial statements are proportionately consolidated with the Library financial statements at 5.03% (2018 - 5.05%) representing the Library's interest in SILS. After eliminating intercompany transactions, the following amounts have been included in the consolidated financial statements:

	2019 @ 5.03%	2018 @ 5.05%
STATEMENT OF FINANCIAL POSITION		
Financial assets	\$ 137,636	\$ 130,801
Financial liabilities	(32,987)	(32,000)
Net financial assets	104,649	98,801
Non-financial assets		
Tangible capital assets	-	-
Prepaid expenses	16,336	16,531
	16,336	16,531
Accumulated surplus	120,985	115,332
STATEMENT OF OPERATIONS		
Revenue	60,397	60,432
Expenses	(57,252)	(54,162)
Surplus (deficit)	\$ 3,145	\$ 6,270

8. Cash

	2019	2018
Cash	\$ 51,969	\$ 107,633
Restricted cash (carryforwards):		
Unearned levies	570,318	8,359
Specific grants	71,411	60,335
Local branches	-	1,757
Assiniboia	3,741	1,419
Moose Jaw	39,404	34,040
SILS	2,109	2,968
Total Cash	\$ 738,952	\$ 216,511

Cash subject to restrictions such that the balance must be put towards certain uses is included in restricted cash.

9. Investments

	2019	2018
Guaranteed Investment Certificates (GICs)	\$ 708,139	\$ 692,029
SILS investments	97,308	90,985
Total Investment	\$ 805,447	\$ 783,014

Included in the GIC balance above is \$11,659 (2018 - \$6,766) relating to accrued interest.

10. Prior period adjustment

The prior period figures were restated to correct an error in the calculation of amortization. Tangible Capital Assets and Accumulated Surplus, Beginning of Year were increased by \$54,033.

Palliser Regional Library
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2019

Schedule 1

		2019						2018 - restated		
		Land	Buildings	Furniture & Equipment	Computer Equipment	Vehicle	SILS	Library Collection	Total	Total
Assets	Asset cost									
	Opening Asset costs	\$ 29,250	319,141	251,682	68,416	62,972	159,192	2,861,133	3,751,786	\$ 3,749,116
	Additions during the year	-	-	-	45,042	-	-	259,915	304,957	289,496
	Disposals during the year	-	-	-	(5,239)	-	-	(256,926)	(262,165)	(286,825)
	Closing Asset Costs	29,250	319,141	251,682	108,219	62,972	159,192	2,864,122	3,794,578	3,751,787
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	235,294	227,397	50,866	59,093	159,192	1,440,408	2,172,250	2,156,553
	Add: Amortization taken	-	4,113	5,043	11,244	3,879	-	273,531	297,810	301,352
	Less: Accumulated amortization on disposals	-	-	-	(5,239)	-	-	(256,926)	(262,165)	(285,654)
	Closing Accumulated Amortization Costs	-	239,407	232,440	56,871	62,972	159,192	1,457,013	2,207,895	2,172,251
	Net Book Value	\$ 29,250	79,734	19,242	51,348	-	-	1,407,109	1,586,683	\$ 1,579,536

Palliser Regional Library
Supplementary Details of Expenses
As at December 31, 2019

Schedule 2 - 1

	2019	2018 - restated
Governance Expense		
Purchased services	\$ 16,854	\$ 38,040
Total Governance Expense	16,854	38,040
Administration Expense		
Salaries and wages	147,590	147,383
Employee benefits	32,121	33,292
Purchased services	50,030	56,373
Library materials	268	269
Amortization	297,810	301,352
Total Administration Expense	527,819	538,669
Service to Branches		
Salaries and wages	244,297	240,762
Employee benefits	34,567	30,678
Purchased services	45,005	45,424
ILLO	86,269	87,229
DLEP	59,029	-
SILS Fee	55,975	56,426
Library materials	1,400	2,125
Total Service to Branches Expense	526,542	462,644
Regional Resource Centre		
Salaries and wages	732,311	699,695
Employee benefits	109,812	101,699
Purchased services	32,415	39,957
Library materials	66,137	62,630
Total Regional Resource Centre Expense	\$ 940,675	\$ 903,981

**Palliser Regional Library
Supplementary Details of Expenses
As at December 31, 2019**

Schedule 2 - 2

	2019	2018 - restated
Area Branch Services		
Salaries and wages	\$ 70,613	\$ 64,843
Employee benefits	9,670	8,818
Purchased services	1,236	1,630
Library materials	80	2,708
Total Area Branch Services Expense	81,599	77,999
Local Branch Services		
Salaries and wages	306,447	297,500
Employee benefits	33,474	31,337
Purchased services	35,420	10,427
Library materials	20,362	14,170
Total Local Branch Services Expense	395,703	353,434
SILS Expenses (Note 7)	57,252	54,162
TOTAL EXPENSES FOR THE YEAR	\$ 2,546,444	\$ 2,428,929

Palliser Regional Library
Consolidated Schedule of Expenses by Object
As at December 31, 2019

Schedule 3

	Governance	Administration	Services to Branches	Regional Resource Centre	Area Resource Services	Local Branch Services	SILS Expenses	2019 Budget	2019 Actual	2018 Actual
Wages, Benefits, and Honoraria	\$	179,711	278,864	842,123	80,283	339,921		1,708,468	1,720,902	\$ 1,656,007
Purchased Goods and Services	16,854	50,030	45,005	32,415	1,236	35,420		91,119	180,960	191,851
Amortization		297,810						-	297,810	301,352
ILLO			86,269					90,000	86,269	87,229
DLEP			59,029					-	59,029	
Library Materials		268	1,400	66,137	80	20,362		365,144	88,247	81,902
SILS Fee			55,975					57,112	55,975	56,426
SILS Expenses							57,252		57,252	54,162
					-					
	\$ 16,854	527,819	526,542	940,675	81,599	395,703	57,252	2,311,843	2,546,444	\$ 2,428,929

Palliser Regional Library
Consolidated Schedule of Accumulated Surplus
As at December 31, 2019

Schedule 4

	2018 - restated	Changes	2019
UNAPPROPRIATED SURPLUS	\$ 22,965	2,709	\$ 25,674
APPROPRIATED RESERVES			
Automation	113,956	1,568	115,524
General Automation	-	-	-
Equipment	65,823	25,435	91,258
Vehicle	148,667	1,002	149,669
Building	95,878	6,526	102,404
Sick Pay Reserve - Local Branches	19,266	265	19,531
Sick Pay Reserve - Assiniboia	10,544	4,661	15,205
Evergreen Reserve	34,893	3,373	38,266
Public Access Computers	23,759	932	24,691
Joan Heaton Estate Donation - MJ	61,246	1,516	62,762
Joan Heaton Estate Donation - BR	56,973	(4,549)	52,424
Programming Reserves - AS	18,924	389	19,313
Programming Reserves - BR	41,056	(2,539)	38,517
SILS Reserves	43,921	2,347	46,268
Total Appropriated	734,906	40,926	775,832
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 1)	1,579,536	7,147	1,586,683
Less: Related debt			-
Net Investment in Tangible Capital Assets	1,579,536	7,147	1,586,683
Prior period adjustment	84	-	(961)
Total Accumulated Surplus	\$ 2,337,491	50,782	\$ 2,387,228