

PALLISER REGIONAL LIBRARY
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023



INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Palliser Regional Library:

Qualified Opinion

We have audited the consolidated financial statements of Palliser Regional Library, which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, change in net financial assets (net debt), and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion

Public Sector Accounting Standards require that asset retirement obligations be included in the financial statements of the organization. Management believes there is asbestos present in a building owned by the organization, which indicates the presence of an asset retirement obligation. However, an estimate of the costs of remediation has not been recorded. Due to the lack of information available related to identification and measurement, we were unable to determine the quantum of the asset retirement obligation and, as such, we were unable to obtain sufficient and appropriate audit evidence over the extent of adjustments required to the Pallier Regional Library's financial statements as at December 31, 2023 and December 31, 2022.

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 qualified 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.

INDEPENDENT AUDITOR'S REPORT (continued)

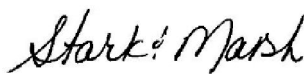
Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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.

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.



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
April 3, 2024

Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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, 2023

Statement 1

	2023	2022
ASSETS		
Financial Assets		
Cash - Note 8	\$ 851,399	\$ 377,723
Investments - Note 9	418,300	821,496
Accounts Receivable - Note 4	18,154	35,256
Member Deposits	47,505	47,505
	<u>1,335,358</u>	<u>1,281,980</u>
LIABILITIES		
Accounts Payable and Accrued Liabilities - Note 10	109,238	121,977
Vacation Pay	79,293	79,780
Unearned Revenue - Note 5	102,098	117,769
Total Liabilities	<u>290,629</u>	<u>319,526</u>
NET FINANCIAL ASSETS	1,044,729	962,454
Non-Financial Assets		
Tangible Capital Assets (Schedule 1)	785,551	839,086
Prepaid Expenses	66,560	83,833
Total Non-Financial Assets	<u>852,111</u>	<u>922,919</u>
Accumulated Surplus	<u>\$ 1,896,840</u>	<u>\$ 1,885,373</u>

 Director

 Director

Palliser Regional Library
Consolidated Statement of Operations and Accumulated Surplus
As at December 31, 2023

Statement 2

	2023 Budget	2023	2022
Revenues	(unaudited)		
Provincial Operating Grant	\$ 715,841	726,053	712,637
Municipal Grants	1,647,198	1,692,981	1,676,346
Other Grants	150,629	180,853	124,131
Donations	1,700	32,457	25,660
Interest	13,050	50,461	3,153
Gain on disposal of assets	-	817	-
SILS Revenues (Note 7)	-	67,318	64,190
Other	8,150	15,661	25,400
	<u>2,536,568</u>	<u>2,766,601</u>	<u>2,631,517</u>
Expenses			
Governance (Schedule 2-1)	19,210	20,450	20,390
Administration (Schedule 2-1)	231,267	561,594	1,132,345
Services to Branches (Schedule 2-1)	500,622	479,235	472,348
Regional Resource Centre (Schedule 2-1)	1,218,336	1,082,526	965,586
Area Branch Services (Schedule 2-2)	92,681	87,289	87,050
Local Branch Services (Schedule 2-2)	487,350	463,982	438,708
SILS Expenses (Note 7)	-	61,842	58,733
	<u>2,549,466</u>	<u>2,756,918</u>	<u>3,175,160</u>
Surplus (Deficit) for the Year from Operations	(12,898)	9,683	(543,643)
Accumulated Surplus, Beginning of Year	-	1,885,373	2,426,916
Prior Period Adjustment	-	1,784	2,607
Change in Ownership of SILS (Note 2a)	-	-	(507)
Accumulated Surplus, Beginning of Year	-	<u>1,887,157</u>	<u>2,429,016</u>
Accumulated Surplus, End of Year	<u>\$ (12,898)</u>	<u>1,896,840</u>	<u>\$ 1,885,373</u>

Palliser Regional Library
Consolidated Statement of Remeasurement Gains and Losses
As at December 31, 2023

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, 2023

Statement 4

	2023 Budget	2023	2022
	(unaudited)		
Net Financial Assets (Net Debt), Beginning of Year	\$ -	962,454	\$ 885,222
Surplus (Deficit) for the Year from Operations	\$ (12,898)	9,683	\$ (543,643)
Change in Ownership of SILS	-	-	(507)
Acquisition of Tangible Capital Assets	-	(312,836)	(221,362)
Proceeds on Disposal of Tangible Capital Assets	-	37,711	-
Net Loss (Gain) on Disposal of Capital Assets	-	(817)	-
Amortization of Tangible Capital Assets	-	329,477	865,403
Capital assets - other	-	-	-
(Acquisition)/Use of Prepaid Expenses	-	17,273	(25,266)
Prior Period Adjustment	-	1,784	2,607
Change in Net Financial Assets	(12,898)	82,275	77,232
Net Financial Assets (Net Debt), End of Year	\$ (12,898)	1,044,729	\$ 962,454

Palliser Regional Library
Consolidated Statement of Cash Flows
As at December 31, 2023

Statement 5

	2023	2022
Cash provided by (used for) the following activities		
Operating Activities		
Surplus (Deficit) for the Year from Operations	\$ 9,683	\$ (543,643)
Prior Period Adjustment	1,784	2,607
Change in Ownership of SILS	-	(507)
Non-Cash Items Included in Surplus / Deficit		-
Amortization of Tangible Capital Assets	329,477	865,403
Net (Gain) Loss on Disposal of Tangible Capital Assets	(817)	-
Capital Assets - other	-	-
	<u>340,127</u>	<u>323,860</u>
Changes in Non-Cash Working Capital:		
Decrease (Increase) in Accounts Receivable	17,102	11,770
(Increase) Decrease in Member Deposits	-	(10)
(Decrease) Increase in Accounts Payable and Accrued Liabilities	(13,226)	(3,204)
Increase (Decrease) in Unearned Revenue	(15,671)	20,170
(Increase) Decrease in Prepaid Expenses	17,273	(25,266)
Cash Provided (Used) by Operating Activities	<u>345,605</u>	<u>327,320</u>
Capital Activities		
Cash Used to Acquire Tangible Capital Assets	(312,836)	(221,362)
Proceeds on Disposal of Tangible Capital Assets	37,711	-
Cash Provided (Used) by Capital Activities	<u>(275,125)</u>	<u>(221,362)</u>
Investing Activities		
Cash obtained from (used to acquire) Investments, net	403,196	39,761
Cash Provided (Used) by Investing Activities	<u>403,196</u>	<u>39,761</u>
Increase (Decrease) in Cash and Cash Equivalents	473,676	145,719
Cash and Cash Equivalents, Beginning of Year	<u>377,723</u>	<u>232,004</u>
Cash and Cash Equivalents, End of Year	<u>\$ 851,399</u>	<u>\$ 377,723</u>

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2023

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 4.99% (2022 - 4.99%). 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 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	5 Yrs
SILS Assets	3-8 Yrs

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

Certain purchased intangibles that are similar in nature to capital assets are included in Library Collection.

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2023

2. Significant accounting policies - cont'd

- 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, 2023.

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. See also note 2 f).
- 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, 2023

2. Significant accounting policies - cont'd

n) **New Accounting Policies Adopted During the Year:**

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization.

The standard requires that asset retirement obligations are accounted for by increasing the cost of the tangible capital asset, recording an offsetting liability, and amortizing these amounts over the useful life of the tangible capital asset.

See Note 11.

3. Budget Amounts

The budget amounts in these financial statements were prepared by library management and approved by the Board on November 4, 2022.

4. Accounts Receivable

Accounts receivable is consist of the following:

	2023	2022
Trades receivable	\$ 2,125	\$ 7,042
GST receivable	12,446	24,893
SILS trades receivable	3,583	3,321
Total	\$ 18,154	\$ 35,256

5. Unearned Revenue

	2023	2022
Unearned levies	\$ 11,927	\$ 12,140
Unearned grant revenue	90,171	105,629
Total	\$ 102,098	\$ 117,769

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2023

6. Library materials expenditures

The following is information on the Library's purchases of library materials for 2023 in comparison to 2022 and 2023 budget.

	2023	2023	2022
	Budget (unaudited)	Actual	Actual
Books	\$ 214,967	\$ 217,722	\$ 200,718
Audio-visual Materials	49,876	44,102	54,950
Serials/Periodicals	12,000	9,221	10,679
Electronic reference materials and info databases	82,047	86,411	81,157
Total purchases of library materials	\$ 358,890	\$ 357,456	\$ 347,504

Note: A portion of 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:

	2023	2022
	Actual	Actual
STATEMENT OF FINANCIAL POSITION		
Financial assets	\$ 3,166,694	\$ 3,001,219
Financial liabilities	(649,567)	(620,862)
Net Financial Assets	2,517,127	2,380,357
Non-Financial assets		
Tangible capital assets	-	-
Prepaid expenses	355,131	324,845
	355,131	324,845
Accumulated Surplus	2,872,258	2,705,202
STATEMENT OF OPERATIONS		
Revenue	1,406,381	1,345,894
Expenses	(1,239,325)	(1,177,017)
Surplus (Deficit)	\$ 167,056	\$ 168,877

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2023

7. Investment in Government Partnerships cont'd

The SILS financial statements are proportionately consolidated with the Library financial statements at 4.99% (2022 - 4.99%) representing the Library's interest in SILS. After eliminating intercompany transactions, the following amounts have been included in the consolidated financial statements:

	2023 @ 4.99%	2022 @ 4.99%
STATEMENT OF FINANCIAL POSITION		
Financial assets	\$ 158,018	\$ 149,761
Financial liabilities	(32,413)	(30,981)
Net financial assets	125,605	118,780
Non-financial assets		
Tangible capital assets	-	-
Prepaid expenses	17,721	16,210
	17,721	16,210
Accumulated surplus	143,326	134,990
STATEMENT OF OPERATIONS		
Revenue	67,318	64,190
Expenses	(61,842)	(58,733)
Surplus (deficit)	\$ 5,476	\$ 5,457

8. Cash

	2023	2022
Cash	\$ 252,775	\$ 193,443
Internally restricted cash to be reinvested	425,528	
Restricted cash:		
Unearned levies		-
Unearned grant revenue	102,098	117,769
SILS	70,998	66,511
Total Cash	\$ 851,399	\$ 377,723

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

9. Investments

	2023	2022
Guaranteed Investment Certificates (GICs)	\$ 334,863	\$ 741,567
SILS investments	83,437	79,929
Total Investment	\$ 418,300	\$ 821,496

Included in the GIC balance above is \$11,485 (2022 - \$6,623) relating to accrued interest.

Palliser Regional Library
Notes to the Consolidated Financial Statements
As at December 31, 2023

10. Accounts payable

	2023	2022
Trade payables	\$ 41,669	\$ 53,367
Government payable	38,775	40,124
SILS	28,794	28,486
Total Accounts payable	\$ 109,238	\$ 121,977

11. Asset retirement obligation

Asbestos

The organization owns a tangible capital asset which is expected to contain asbestos, and therefore, the organization is required to perform abatement activities upon renovation or demolition of this asset. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. The estimated total cost of the abatement is unknown as at December 31, 2023 and, as a result, no accounting for asset retirement obligations has been recognized in the financial statements.

12. Contractual obligations

The organization is contractually obligated for its 4.99% share of the SILS commitment for provision of software subscriptions. The organizations share of the commitment in 2023 is \$15,469 (2022 - \$15,469).

**Palliser Regional Library
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2023**

Schedule 1

2023

2022

	Land	Buildings	Furniture & Equipment	Computer Equipment	Vehicle	SILS	Library Collection	Total	Total
Asset cost									
Opening Asset costs	\$ 29,250	319,141	273,720	107,407	90,963	-	1,142,340	1,962,821	3,520,955
Additions during the year	-	-	40,606	2,437	60,531	-	209,262	312,836	221,362
Disposals during the year	-	-	-	-	(59,030)	-	(274,216)	(333,246)	(1,779,496)
Closing Asset Costs	29,250	319,141	314,326	109,844	92,464	-	1,077,386	1,942,411	1,962,821
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	251,746	227,677	81,133	54,070	-	509,109	1,123,735	2,037,826
Add: Amortization taken	-	4,113	7,682	19,124	7,566	-	290,992	329,477	865,403
Less: Accumulated amortization on disposals	-	-	-	-	(22,136)	-	(274,216)	(296,352)	(1,779,494)
Closing Accumulated Amortization Costs	-	255,859	235,359	100,257	39,500	-	525,885	1,156,860	1,123,735
Net Book Value	\$ 29,250	63,282	78,967	9,587	52,964	-	551,501	785,551	\$ 839,086

Assets

Amortization

Palliser Regional Library
Supplementary Details of Expenses
As at December 31, 2023

Schedule 2 - 1

	2023	2022
Governance Expense		
Purchased services	\$ 20,450	\$ 20,390
Total Governance Expense	20,450	20,390
Administration Expense		
Salaries and wages	158,679	191,443
Employee benefits	32,134	36,704
Purchased services	41,291	38,795
Amortization	329,490	865,403
Total Administration Expense	561,594	1,132,345
Service to Branches		
Salaries and wages	270,465	235,599
Employee benefits	40,050	35,840
Purchased services	80,597	51,425
ILLO	53,854	95,023
DLEP	-	20,972
SILS Fee	34,269	33,489
Total Service to Branches Expense	479,235	472,348
Regional Resource Centre		
Salaries and wages	746,110	702,955
Employee benefits	114,720	117,513
Purchased services	103,518	36,497
SILS Fee	14,403	14,403
Library materials	103,775	94,218
Total Regional Resource Centre Expense	\$ 1,082,526	\$ 965,586

**Palliser Regional Library
Supplementary Details of Expenses
As at December 31, 2023**

Schedule 2 - 2

	2023	2022
Area Branch Services		
Salaries and wages	\$ 74,601	\$ 74,075
Employee benefits	10,698	10,729
Purchased services	505	721
SILS Fee	1,485	1,525
Total Area Branch Services Expense	87,289	87,050
Local Branch Services		
Salaries and wages	331,145	320,495
Employee benefits	36,558	37,423
Purchased services	44,640	39,815
SILS Fee	7,746	7,650
Library materials	43,893	33,325
Total Local Branch Services Expense	463,982	438,708
SILS Expenses (Note 7)	61,842	58,733
TOTAL EXPENSES FOR THE YEAR	\$ 2,756,918	\$ 3,175,160

**Palliser Regional Library
Consolidated Schedule of Expenses by Object
As at December 31, 2023**

Schedule 3

	Governance	Administration	Services to Branches	Regional Resource Centre	Area Resource Services	Local Branch Services	SILS Expenses	2023 Budget (unaudited)	2023	2022
Wages, Benefits, and Honoraria	\$ -	190,813	310,515	860,830	85,299	367,703	-	1,969,027	1,815,160	\$ 1,762,776
Purchased Goods and Services	20,450	41,291	80,597	103,518	505	44,640	-	42,642	291,001	187,643
Interest	-	-	-	-	-	-	-	13,050	-	-
Amortization	-	329,490	-	-	-	-	-	-	329,490	865,403
ILL	-	-	53,854	-	-	-	-	107,641	53,854	95,023
DLEP	-	-	-	-	-	-	-	-	-	20,972
Library Materials	-	-	-	103,775	-	43,893	-	356,248	147,668	127,543
SILS Fee	-	-	34,269	14,403	1,485	7,746	-	60,858	57,903	57,067
SILS Expenses	-	-	-	-	-	-	61,842	-	61,842	58,733
	\$ 20,450	561,594	479,235	1,082,526	87,289	463,982	61,842	2,549,466	2,756,918	\$ 3,175,160

Palliser Regional Library
Consolidated Schedule of Accumulated Surplus
As at December 31, 2023

Schedule 4

	2022	Changes	2023
UNAPPROPRIATED SURPLUS	\$ 185,348	(45,882)	\$ 139,466
INTERNALLY RESTRICTED SURPLUS			
Branch Carryforwards	14,631	(3,184)	11,447
Assiniboia Carryforwards	7,296	1,110	8,406
Moose Jaw Carryforwards	49,233	(3,758)	45,475
Total Internally Restricted Surplus	71,160	(5,832)	65,328
APPROPRIATED RESERVES			
Automation	119,905	(107,029)	12,876
Operational	-	170,550	170,550
Equipment	105,539	(53,604)	51,935
Vehicle	100,770	4,727	105,497
Building	100,041	18,429	118,470
Wages	11,466	(11,466)	-
Sick Pay Reserve - Assiniboia	15,782	474	16,256
Sick Pay Reserve - Local Branches	20,271	609	20,880
Evergreen Reserve	52,492	1,006	53,498
Public Access Computers	23,557	4,400	27,957
Joan Heaton Estate Donation - MJ	65,220	2,738	67,958
Joan Heaton Estate Donation - BR	48,072	1,831	49,903
Programming Reserves - AS	1	(1)	-
Programming Reserves - BR	10,940	603	11,543
Library Renovations - AS	60,431	2,122	62,553
SILS Reserves	52,685	82,150	134,835
Total Appropriated Reserves	787,172	117,539	904,711
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 1)	839,086	(53,535)	785,551
Less: Related debt			
Net Investment in Tangible Capital Assets	839,086	(53,535)	785,551
Prior period adjustment	2,607	(823)	1,784
Total Accumulated Surplus	\$ 1,885,373	11,467	\$ 1,896,840