

The City of Prince Albert Public Library Board
Consolidated Financial Statements
December 31, 2019

The City of Prince Albert Public Library Board Contents

For the year ended December 31, 2019

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Independent Auditor's Report

To the Trustees of The City of Prince Albert Public Library Board:

Opinion

We have audited the consolidated financial statements of The City of Prince Albert Public Library Board (the "Library"), which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of operations, changes in fund balances, remeasurement gains and losses and cash flows for the year then ended, supporting schedules, and notes to the consolidated 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 Library as at December 31, 2019, and the results of its consolidated operations, its consolidated remeasurement gains and losses and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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 Financial Statements section of our report. We are independent of the Library 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 Library'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 Library or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 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)

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 Library'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 Library'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 Library 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 Group 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.

Prince Albert, Saskatchewan

March 10, 2020

MNP LLP

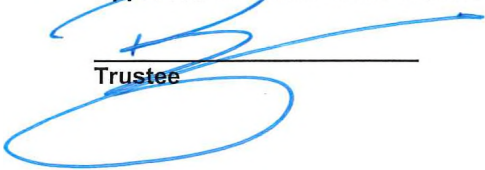
Chartered Professional Accountants

The City of Prince Albert Public Library Board
Consolidated Statement of Financial Position

As at December 31, 2019

	<i>General Fund</i>	<i>Scholarship Fund</i>	<i>Children's Library Fund</i>	<i>General Trust Fund</i>	2019	2018
Assets						
Current						
Cash	449,309	-	-	-	449,309	351,370
Interfund receivable (Note 3)	1,750	-	-	52,000	53,750	53,750
Investments (Note 4)	213,053	86,079	279,284	34,311	612,728	543,527
Accounts receivable (Note 5)	43,068	-	-	63	43,131	21,920
Prepaid expenses	31,454	-	-	-	31,454	18,434
	738,634	86,079	279,284	86,374	1,190,372	989,001
Capital assets (Note 6)	372,782	-	-	-	372,781	235,558
SILS Membership (Note 7)	50,000	-	-	-	50,000	50,000
	1,161,416	86,079	279,284	86,374	1,613,153	1,274,559
Liabilities						
Current						
Accounts payable and accruals	65,986	-	-	-	65,986	52,713
Interfund payable (Note 3)	52,000	1,750	-	-	53,750	53,750
	117,986	1,750	-	-	119,736	106,463
Fund Balances						
Accumulated remeasurement gains	-	7,547	22,832	3,027	33,406	29,374
Externally restricted	-	76,782	256,452	83,347	416,581	401,338
Internally restricted (Note 9)	1,043,430	-	-	-	1,043,430	737,384
	1,043,430	84,329	279,284	86,374	1,493,417	1,168,096
	1,161,416	86,079	279,284	86,374	1,613,153	1,274,559

Approved on behalf of the Trustees



 Trustee



 Trustee

The accompanying notes are an integral part of these consolidated financial statements

The City of Prince Albert Public Library Board

Consolidated Statement of Operations

For the year ended December 31, 2019

	General Fund (see Schedule 2 and 3)	Scholarship Fund	Children's Library Fund	General Trust Fund	2019 Budget	2019
Revenue						
Grant - City of Prince Albert (Note 12)	1,993,830	-	-	-	1,985,828	1,993,830
Grant - Ministry of Education	107,175	-	-	-	107,175	107,175
Miscellaneous	61,810	-	-	-	2,500	61,810
Overdue fines	25,155	-	-	-	30,000	25,155
Interest income	17,556	-	-	-	10,000	17,556
Photocopying and fax	7,856	-	-	-	7,200	7,856
Room fees	6,327	-	-	-	7,500	6,327
Donations	566	-	-	-	1,200	566
	2,220,275	-	-	-	2,151,403	2,220,275
Expenses (Schedule 1)	1,914,229	-	-	-	1,791,828	1,914,229
Excess of revenue over expenses before other items	306,046	-	-	-	359,575	306,046
Other items						
Investment income	-	3,167	10,813	1,263	-	15,243
Excess of revenue over expenses	306,046	3,167	10,813	1,263	359,575	321,289

The accompanying notes are an integral part of these consolidated financial statements

The City of Prince Albert Public Library Board Consolidated Statement of Changes in Fund Balances

For the year ended December 31, 2019

	<i>General Fund</i>	<i>Scholarship Fund</i>	<i>Children's Library Fund</i>	<i>General Trust Fund</i>	2019	<i>2018</i>
Fund balance, beginning of year	737,384	73,615	245,639	82,084	1,138,722	842,469
Excess of revenue over expenses	306,046	3,167	10,813	1,263	321,289	296,253
Fund balance, end of year	1,043,430	76,782	256,452	83,347	1,460,011	1,138,722
Accumulated remeasurement gains	-	7,547	22,832	3,027	33,406	29,373
	1,043,430	84,329	279,284	86,374	1,493,417	1,168,095

The accompanying notes are an integral part of these consolidated financial statements

The City of Prince Albert Public Library Board
Consolidated Statement of Remeasurement Gains and Losses

For the year ended December 31, 2019

	<i>General Fund</i>	<i>Scholarship Fund</i>	<i>Children's Library Fund</i>	<i>General Trust Fund</i>	2019	<i>2018</i>
Accumulated remeasurement gains, beginning of year	-	6,563	20,175	2,635	29,373	28,544
Unrealized remeasurement gains						
Portfolio investments	-	984	2,657	392	4,033	829
Accumulated remeasurement gains, end of year	-	7,547	22,832	3,027	33,406	29,373

The accompanying notes are an integral part of these consolidated financial statements

The City of Prince Albert Public Library Board

Consolidated Statement of Cash Flows

For the year ended December 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	321,289	296,253
Amortization	126,362	77,857
	447,651	374,110
Changes in working capital accounts		
Accounts receivable	(21,211)	27,607
Prepaid expenses	(13,020)	(13,653)
Accounts payable and accruals	13,273	13,738
Deferred capital contributions	-	(2,500)
	426,693	399,302
Investing		
Purchase of capital assets-Library materials <i>(Note 10)</i>	(263,584)	(259,365)
Purchase of capital assets-other	-	(10,219)
Purchase of investments	(65,170)	(53,350)
Purchase of SILS Consortium Membership	-	(50,000)
	(328,754)	(372,934)
Increase in cash resources	97,939	26,368
Cash resources, beginning of year	351,370	325,002
Cash resources, end of year	449,309	351,370

The accompanying notes are an integral part of these consolidated financial statements

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

1. Incorporation and nature of the organization

The City of Prince Albert Public Library Board (the "Library") has been established by the City of Prince Albert to administer the funds of the Public Library under the Public Libraries Act, 1996. The Library was formerly named the John M. Cuelenaere Public Library Board.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards using the standards applicable to government not-for-profit organizations, including the following significant accounting policies:

Basis of consolidation

These consolidated financial statements include the Library's proportionate share of Saskatchewan Information & Library Services Consortium Inc. (SILS).

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Fund accounting

The Library follows the deferral method of accounting for contributions and reports using fund accounting, and maintains four funds: a General Fund, which consists of an Operating Fund and Reserve Fund, and three Trust Funds, which are a Scholarship Fund, a Children's Library Fund, and a General Trust Fund.

The General Fund's Operating Fund reports the Library's general operations related to program delivery and administrative activities.

The General Fund's Reserve Fund is an internally restricted fund which reports resources restricted for various expenditures proposed by management and approved by the Board of Trustees.

The Scholarship Fund reports resources contributed to provide scholarships to Prince Albert and area students who are undertaking the study of Library Sciences. The fund contains initial capital of \$39,890 related to a bequest from the Estate of Helen Ferris. The Library has instituted a policy to spend only the annual investment income earned from these resources.

The Children's Library Fund reports resources contributed to provide for the maintenance of a Children's Library at the Library and for the encouragement of reading in children. The fund contains initial capital of \$123,600 comprised of a bequest from the Estate of Helen Ferris in the amount of \$108,600 and a bequest from the Estate of John V. Hicks in the amount of \$15,000. The Library has instituted a policy to spend only the annual investment income earned from these resources.

The General Trust Fund reports resources contributed to be used by the Library, as they deem proper, in the operation, maintenance and development of the Library. The Fund contains initial capital of \$65,000 comprised of a bequest from the Estate of John V. Hicks of \$15,000 and a bequest from the Estate of Monica Trombley of \$50,000. The Library has instituted a policy to spend only the annual investment income earned from these resources.

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

2. Significant accounting policies (Continued from previous page)

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

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

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

Major repairs are charged to operations in the year the expenditure is incurred, as the Library's premises are owned by the City of Prince Albert, except for property and facility improvements which are capitalized.

Computers and equipment	3 to 5 years
Furniture	3 to 10 years
Materials asset pool	5 years

Portfolio investments

Portfolio investments with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment.

Revenue recognition

The Library follows the deferral method of accounting for contributions. Restricted contributions related to general operations are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the Operating Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Bequests given to, and investment income earned on, the Scholarship Fund resources are reported as revenue of the Scholarship Fund.

Bequests given to, and investment income earned on, the Children's Library Fund resources are reported as revenue of the Children's Library Fund.

Bequests given to, and investment income earned on, the General Trust Fund resources are reported as revenue of the General Trust Fund.

Overdue fines are recognized when collected.

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

2. Significant accounting policies (Continued from previous page)

Contributed materials

Contributions of materials are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials are used in the normal course of the Library's operations and would otherwise have been purchased.

Deferred contributions related to capital assets

Deferred contributions related to capital assets represent the unamortized portion of restricted contributions that were used to purchase the Library's capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

Financial instruments

The Library recognizes its financial instruments when the Library becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Library may irrevocably elect to subsequently measure any financial instrument at fair value. The Library has not made such an election during the year.

The Library subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses, while interest and dividend income is recognized in the statement of operations. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at cost or amortized cost.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenue over expenses.

All financial assets are tested annually for impairment. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Statement of Remeasurement Gains and Losses

By presenting remeasurement gains (losses) separately, changes in the carrying value of financial instruments arising from fair value measurement are distinguished from revenues and expenses reported in the statement of operations. The statement of operations reports the extent to which revenues raised in the period were sufficient to meet the expenses incurred. Remeasurement gains (losses) attributable to financial instruments in the fair value category do not affect this assessment as they are recognized in the statement of remeasurement gains and losses. Taken together, the two statements account for changes in a Library's net assets in the period.

Upon settlement of a financial asset or liability measured at fair value, the cumulative gain (loss) is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to all financial instruments are reported in the statement of operations.

Pension expense

Employees of the Library participate in the Municipal Employees Pension Plan ("MEPP"). Since this plan is a multi-employer defined benefit plan, defined contribution accounting has been applied and the Library's pension expense is limited to its contributions to the plan.

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

3. Interfund balances

In the 2013 fiscal year, an investment in the General Trust Fund matured and proceeds were deposited in the Operating Fund bank account resulting in \$52,000 receivable in the General Trust Fund and an offsetting payable in the Operating Fund.

In the 2019 fiscal year, the Library paid \$nil (2018 - \$750) from the General Operating Fund as the result of an expense of the Scholarship Fund resulting in \$1,750 (2018 - \$1,750) receivable in the General Operating Fund and an offsetting payable in the Scholarship Fund.

4. Investments

	2019	2018
Measured at fair value:		
General Fund - Credential Asset Management	124,064	122,048
General Fund - SILS GIC	88,990	41,078
Children's Library Fund - VPI Cardinal Canadian Income	279,283	265,813
General Trust Fund - VPI Cardinal Canadian Income	34,311	32,656
Scholarship Fund - VPI Cardinal Canadian Income	86,079	81,928
	612,727	543,523

Cost amounts are as follows:

General Fund - Credential Asset Management \$124,064 (2018 - \$122,048)
 General Fund - SILS GICs \$88,990 (2018 - \$41,078)
 Children's Library Fund - VPI Cardinal Canadian Income \$260,061 (2018 - \$249,114)
 General Trust Fund - VPI Cardinal Canadian Income \$30,374 (2018 - \$29,096)
 Scholarship Fund - VPI Cardinal Canadian Income \$76,183 (2018 - \$72,976)

5. Accounts receivable

	2019	2018
GST receivable	33,305	15,836
Trade receivables-SILS	9,763	6,021
Trade receivables	63	63
	43,131	21,920

6. Capital assets

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Materials asset pool	522,949	156,463	366,486	207,492
Computers and equipment	211,732	210,388	1,344	21,723
Furniture	15,316	10,365	4,951	6,343
	749,997	377,216	372,781	235,558

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

7. SILS Membership

As a condition of membership in Saskatchewan Information & Library Services Consortium (SILS) the Library has placed a \$50,000 deposit with SILS.

8. Deferred contributions related to capital assets

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. Changes in deferred capital contributions are as follows:

	<i>General Fund</i>	<i>Scholarship Fund</i>	<i>Children's Library Fund</i>	<i>General Trust Fund</i>	2019	2018
Balance, beginning of year	-	-	-	-	-	2,500
Less: Amounts recognized as revenue during the year	-	-	-	-	-	(2,500)
Balance, end of year	-	-	-	-	-	-

9. Internally restricted funds

The Library has internally restricted funds for the following purposes:

	Beginning of year	Excess of Revenue over Expenses	Transfers	End of year
Internally restricted:				
Investment in SILS	100,930	-	51,825	152,755
Investment in capital assets	235,558	-	137,223	372,781
Unrestricted Free Reserve	-	8,000	-	8,000
Renovation projects	236,890	-	108,998	345,888
Maintenance	20,000	-	-	20,000
Computers	20,000	-	-	20,000
Equipment	20,000	-	-	20,000
Conferences and workshops	13,249	-	-	13,249
Furnishings	11,000	-	-	11,000
Gallery Reserve	10,000	-	-	10,000
Carpet	20,000	-	-	20,000
MF Circulation Renovation	5,507	-	-	5,507
Security System	32,000	-	-	32,000
Website	1,000	-	-	1,000
Scholarships	1,250	-	-	1,250
Telephone System	10,000	-	-	10,000
	737,384	8,000	298,046	1,043,430
Unrestricted	-	298,046	(298,046)	-
	737,384	306,046	-	1,043,430

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

10. Library Material Purchases

For information purposes, the following is information on the Library's purchases of library materials in 2019:

	<i>2019 Budget</i>	<i>2019 Actual</i>	<i>2018 Actual</i>
Included in acquisition expense (schedule 1)			
Digital Materials	36,000	20,576	12,088
Included in materials asset pool			
Books	290,975	191,490	185,581
DVDS	26,000	25,193	29,576
CD - Books/V Games	20,800	14,470	15,119
CD - Music	5,000	4,430	4,572
Subscriptions	16,800	28,001	24,518
	359,575	263,584	259,366
Total	395,575	284,160	271,454

11. Financial instruments

The Library, as part of its operations, carries a number of financial instruments. It is management's opinion that the Library is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument may fail to discharge its contractual obligations.

The carrying amount of the Library's financial instruments best represents the maximum exposure to credit risk.

Liquidity risk

Liquidity risk is the risk that the Library may encounter difficulty in meeting financial obligations as they fall due. The Library's financial liabilities as at December 31, 2019 have contractual maturities of less than one year.

Other price risk

The Library is exposed to market risk on its investments as the fair value will fluctuate based on changes in market prices.

12. Related party transactions

The following transactions with entities that are under common control and/or influence occurred during the year:

Included in revenue for the current year is \$1,993,830 (2018 - \$1,969,950) in grant revenue received from the City of Prince Albert.

The Library's premises are provided by the City of Prince Albert for \$nil (2018 - \$nil) in the current year.

These transactions are in the normal course of operations and therefore measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

13. Pension expense

Employees of the Library participate in MEPP at a contribution rate of 9.0% of salary. The Library matches all the employees' contributions to the plan. Pension expense for the year included in payroll expense is \$89,413 (2018 - \$78,780).

Based on the latest information available, MEPP had net assets available for benefits of \$2,457,521 as of December 31, 2018. The Library's portion of this is not readily determinable.

14. Investment in Saskatchewan Information & Library Services Consortium (SILS)

SILS was incorporated in 2009 as a non-profit membership corporation by 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.

The condensed supplementary financial information of SILS is as follows:

Statement of Financial Position

	2019	2018
Financial assets	\$2,736,312	\$2,590,111
Financial Liabilities	<u>705,802</u>	<u>683,657</u>
Net financial assets	<u>2,030,510</u>	<u>1,906,454</u>
Non-financial assets:		
Prepaid expenses	<u>324,767</u>	<u>327,342</u>
	<u>324,767</u>	<u>327,342</u>
Accumulated surplus	<u>\$2,355,277</u>	<u>\$2,233,796</u>

Statement of Operations

Revenue	\$1,259,685	\$1,256,101
Expenses	<u>1,138,204</u>	<u>1,072,517</u>
Surplus	<u>\$ 121,481</u>	<u>\$ 183,584</u>

The financial statements shown are proportionately consolidated with the Library financial statements at 4.60% (2018 – 2.28%) representing the Library's interest in SILS.

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, 2019, SILS plans to continue operations for the foreseeable future.

15. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

The City of Prince Albert Public Library Board
Schedule 1 - Consolidated Schedule of Expenses
For the year ended December 31, 2019

	General Fund	Scholarship Fund	Children's Library Fund	General Trust Fund	2019 Budget	2019 Actual	2018 Actual
Expenses							
Payroll	1,288,414	-	-	-	1,317,428	1,288,414	1,269,155
Service contracts	200,133	-	-	-	199,000	200,133	186,081
Amortization	126,362	-	-	-	-	126,362	77,857
Databases, networks, and internet	102,174	-	-	-	62,200	102,174	99,381
Utilities	57,390	-	-	-	67,500	57,390	60,384
Supplies	41,040	-	-	-	39,900	41,040	30,805
Conferences - staff	28,345	-	-	-	25,450	28,345	13,770
Acquisitions (Note 10)	20,576	-	-	-	36,000	20,576	12,088
Programs and films	15,627	-	-	-	18,450	15,627	8,045
Publicity	15,621	-	-	-	15,700	15,621	11,228
Sundry	10,782	-	-	-	10,200	10,782	14,398
Meeting rooms	6,000	-	-	-	-	6,000	6,000
Bank charges and interest	1,135	-	-	-	-	1,135	1,138
Conferences - board	613	-	-	-	-	613	118
Grace Campbell Gallery	17	-	-	-	-	17	16
Children's Renovation fund	-	-	-	-	-	-	340
Renovation projects	-	-	-	-	-	-	4,058
Helen Ferris Award	-	-	-	-	-	-	750
	1,914,229	-	-	-	1,791,828	1,914,229	1,795,612

The City of Prince Albert Public Library Board
Schedule 2 - Consolidated Schedule of Operating Fund Revenues and Expenses

For the year ended December 31, 2019

	2019	2019	2018
	Budget	Actual	Actual
Revenue			
Donations	1,200	566	3,275
Overdue fines	30,000	25,155	26,256
Photocopying	7,200	7,856	7,461
Interest income	10,000	17,556	15,007
Miscellaneous	2,500	61,810	32,307
Room fees	7,500	6,327	8,126
Grant - City of Prince Albert	1,985,828	1,985,830	1,938,860
Grant - Ministry of Education	107,175	107,175	-
	2,151,403	2,212,275	2,031,292
Expenses			
Payroll	1,317,428	1,288,414	1,269,155
Service contracts	199,000	200,133	186,081
Amortization	-	126,362	77,857
Databases, networks, and internet	62,200	102,174	99,381
Utilities	67,500	57,390	60,384
Supplies	39,900	41,040	30,805
Conferences - staff	25,450	28,345	13,770
Acquisitions <i>(Note 10)</i>	36,000	20,576	12,088
Programs and films	18,450	15,627	8,045
Publicity	15,700	15,621	11,228
Sundry	10,200	10,782	14,398
Meeting rooms	-	6,000	6,000
Bank charges and interest	-	1,135	1,138
Conferences - board	-	613	118
Grace Campbell Gallery	-	17	16
	1,791,828	1,914,229	1,790,464
Excess of revenue over expenses	359,575	298,046	240,828

The City of Prince Albert Public Library Board
Schedule 3 - Consolidated Schedule of Reserve Fund Revenues and Expenses

For the year ended December 31, 2019

	2019 Budget	2019 Actual	2018 Actual
Revenue			
Grant - City of Prince Albert	-	8,000	50,000
Expenses			
Renovation projects	-	-	4,058
Children's Renovation fund	-	-	340
	-	-	4,398
Excess of revenue over expenses	-	8,000	45,602