

**WHEATLAND REGIONAL LIBRARY**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying consolidated financial statements of **Wheatland Regional Library** have been prepared by the Library's management in accordance with Canadian public sector accounting standards and necessarily include some amounts based on informed judgement and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the consolidated financial statements are accurate and reliable and that assets are safeguarded.

The Board of Directors have reviewed and approved these consolidated financial statements.

These consolidated financial statements have been examined by the independent auditors, **Virtus Group LLP**, and their report is presented separately.



**Gayle Brown**  
Chairperson



**Kim Hebig**  
Director

## INDEPENDENT AUDITORS' REPORT



**VIRTUS  
GROUP**  
Chartered Professional Accountants  
& Business Advisors LLP

### To the Members Wheatland Regional Library

#### *Opinion*

We have audited the consolidated financial statements of **Wheatland Regional Library**, which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, 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 its financial performance and 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 Consolidated 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 Saskatchewan, 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.

#### *Information Other than the Consolidated Financial Statements and Auditors' Report Thereon*

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### *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.

## INDEPENDENT AUDITORS' REPORT continued

### *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.

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.
- We communicate with those charged with governance regarding, among other matters, the planned scope and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

March 13, 2020  
Saskatoon, Saskatchewan

*Virtus Group LLP*  
Chartered Professional Accountants

**WHEATLAND REGIONAL LIBRARY**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2019**  
**(with comparative figures for 2018)**

	<u>2019</u>	<u>2018</u> (restated) (Note 14)
<b>Financial assets</b>		
Cash (Note 4)	\$ 1,526,081	\$ 1,367,036
Investments (Note 5)	627,822	566,488
Accounts receivable	15,705	19,437
Goods and services tax recoverable	15,317	13,670
<b>Total financial assets</b>	<u>2,184,925</u>	<u>1,966,631</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	52,416	24,777
Deferred revenue (Note 6)	3,102	4,325
Long-term debt (Note 7)	509,982	609,206
<b>Total liabilities</b>	<u>565,500</u>	<u>638,308</u>
<b>Net financial assets</b>	<u>1,619,425</u>	<u>1,328,323</u>
<b>Non-financial assets</b>		
Prepaid expenses	75,903	87,757
Tangible capital assets (Note 8)	2,050,472	2,060,544
<b>Total non-financial assets</b>	<u>2,126,375</u>	<u>2,148,301</u>
<b>Accumulated surplus</b>	<u>\$ 3,745,800</u>	<u>\$ 3,476,624</u>

See accompanying notes to the consolidated financial statements.

APPROVED BY:

J. Griffiths Director

Gaylembrown Director

**WHEATLAND REGIONAL LIBRARY**  
**CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

	<u>2019</u>	<u>2018</u> (restated) (Note 14)
<b>Annual surplus</b>	\$ 269,176	\$ 235,857
Purchase of tangible capital assets	(304,547)	(232,118)
Amortization of tangible capital assets	314,619	319,680
Loss on disposal of tangible capital assets	(500)	1,488
Proceeds on disposal of tangible capital assets	500	1,200
Decrease (increase) in prepaid expenses	11,854	(15,889)
<b>Change in net financial assets</b>	<u>291,102</u>	<u>310,218</u>
<b>Net financial assets - beginning of year</b>		
As previously reported	1,328,323	1,026,030
Correction of prior period error (Note 14)	-	(7,925)
<b>Net financial assets - end of year</b>	<u>\$ 1,619,425</u>	<u>\$ 1,328,323</u>

See accompanying notes to the consolidated financial statements.

**WHEATLAND REGIONAL LIBRARY**  
**CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

	<u>Budget</u> (unaudited)	<u>2019</u>	<u>2018</u> (restated) (Note 14)
<b>Revenue</b>			
Interest	\$ 10,000	\$ 21,408	\$ 15,025
Lost and damaged materials	9,500	14,713	13,977
Municipal levies	844,524	844,526	834,013
Provincial grant	963,049	661,927	643,507
Provincial grant - library materials	-	328,947	319,542
SILS revenue (Schedule 6)	-	94,332	94,089
Sundry revenue	-	9,025	5,192
	<u>1,827,073</u>	<u>1,974,878</u>	<u>1,925,345</u>
<b>Expenses</b>			
Administration (Schedule 2)	457,865	417,188	429,591
Governance (Schedule 3)	34,200	24,152	25,083
Library materials (Schedule 4)	-	353,461	372,017
Services to branches (Schedule 5)	871,508	827,174	782,371
SILS expenses (Schedule 6)	-	84,227	78,938
	<u>1,363,573</u>	<u>1,706,202</u>	<u>1,688,000</u>
<b>Surplus from operations</b>	463,500	268,676	237,345
<b>Other revenue (expenses)</b>			
Gain (loss) on disposal of tangible capital assets	-	500	(1,488)
<b>Annual surplus</b>	<u>-</u>	<u>269,176</u>	<u>235,857</u>
<b>Accumulated surplus - beginning of year</b>			
As previously reported		3,476,624	3,248,692
Correction of prior period error (Note 14)		-	(7,925)
As restated		<u>3,476,624</u>	<u>3,240,767</u>
<b>Accumulated surplus - end of year</b>	<u>\$ -</u>	<u>\$ 3,745,800</u>	<u>\$ 3,476,624</u>

See accompanying notes to the consolidated financial statements.



**WHEATLAND REGIONAL LIBRARY**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

	<u>2019</u>	<u>2018</u> (restated) (Note 14)
<b>Cash provided by (used in) operating activities:</b>		
Annual surplus	\$ 269,176	\$ 235,857
Items not involving cash:		
- Amortization	314,619	319,680
- (Gain) loss on disposal of tangible capital assets	(500)	1,488
	<u>583,295</u>	<u>557,025</u>
Non-cash operating working capital (Note 12)	40,354	(35,914)
	<u>623,649</u>	<u>521,111</u>
<b>Cash provided by (used in) investing activities:</b>		
Additions to investments	(61,333)	(194,961)
Additions to tangible capital assets	(304,547)	(232,118)
Proceeds on disposal of tangible capital assets	500	1,200
	<u>(365,380)</u>	<u>(425,879)</u>
<b>Cash provided by (used in) financing activities:</b>		
Repayment of long-term debt	(99,224)	(39,520)
<b>Increase in cash</b>	159,045	55,712
<b>Cash position - beginning of year</b>	<u>1,367,036</u>	<u>1,311,324</u>
<b>Cash position - end of year</b>	<u>\$ 1,526,081</u>	<u>\$ 1,367,036</u>

See accompanying notes to the consolidated financial statements.



**WHEATLAND REGIONAL LIBRARY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(with comparative figures for the year ended December 31, 2018)**

---

**1. Nature of operations**

Wheatland Regional Library (the "Library") offers services and programs under the authority of *The Public Libraries Act, 1996* (the "Act"). The Library's Board of Directors plays an integral part in 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 exempt from income tax under section 149(1) of *The Income Tax Act*.

**2. Basis of presentation**

These consolidated financial statements include all the disclosures required under the Canadian public sector accounting standards. Pursuant to Public Sector Accounting Board (PSAB) section 3060 - government partnerships, the Library has used proportionate consolidation to recognize the investment in Saskatchewan Information & Library Services Consortium (SILS). The Library has a 7.40% (2018 - 7.36%) interest in this organization.

**3. Summary of significant accounting policies**

The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards which required 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 period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

**Revenue recognition**

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

Government grants are recorded when there is reasonable assurance that the Library has complied with and will continue to comply with, all the necessary conditions to obtain the grants.

**Cash and cash equivalents**

Cash and cash equivalents consist primarily of commercial paper and deposits with an original maturity date of purchase of three months or less. Because of the short-term maturity of these investments, their carrying amount approximates fair value.

---

**WHEATLAND REGIONAL LIBRARY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

---

**3. Summary of significant accounting policies continued**

**Tangible capital assets**

Tangible capital assets are recorded at cost less accumulated amortization. Amortization is provided on the straight-line basis over the estimated useful life of the assets at the following rates:

Automotive equipment	4 years
Book library	7 years
Buildings	40 years
Computer equipment	4 years
Computer software	4 years
Create kits	7 years
Furniture and fixtures	10 years

Additions in the year are not amortized and no amortization is taken in the year of disposition.

**4. Cash**

	<u>2019</u>	<u>2018</u>
Royal Bank of Canada - savings	\$ 771,657	\$ 759,154
Royal Bank of Canada - operating	710,449	568,841
Cash - SILS	43,625	38,591
Petty cash	350	450
	<u>\$ 1,526,081</u>	<u>\$ 1,367,036</u>

**5. Investments**

	<u>2019</u>	<u>2018</u>
Term deposits	\$ 484,664	\$ 433,884
Investments - SILS	143,158	132,604
	<u>\$ 627,822</u>	<u>\$ 566,488</u>

Term deposits have maturity dates between October 2020 and December 2023 bearing interest rates of 1.50% to 2.75%.

---

**WHEATLAND REGIONAL LIBRARY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

**6. Deferred revenue**

	<u>2019</u>	<u>2018</u>
Deferred revenue - SILS	\$ 3,102	\$ 4,325

**7. Long-term debt**

	<u>2019</u>	<u>2018</u>
Loan payable to <b>Royal Bank of Canada</b> in monthly payments of \$6,737 from January 2019 to July 2019 and \$6,059 thereafter, including interest at 6.55%. Land and building with a net book value of \$994,781 are pledged as security. Due May 2029.	\$ 509,982	\$ 609,206
	<u>\$ 509,982</u>	<u>\$ 609,206</u>

The estimated principal repayments due in each of the next five years are as follows:

2020	\$ 40,500
2021	43,200
2022	46,200
2023	49,300
2024	52,600

**8. Tangible capital assets**

	<u>2019</u>		<u>2018</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Automotive equipment	\$ 65,447	\$ 47,456	\$ 17,991	\$ 26,987
Book library	4,137,136	3,208,818	928,318	924,728
Buildings	1,421,525	471,744	949,781	965,579
Computer equipment	346,962	284,688	62,274	69,033
Computer software	49,582	47,060	2,522	-
Create kits	6,804	1,629	5,175	4,824
Furniture and fixtures	70,572	31,161	39,411	24,393
Land	45,000	-	45,000	45,000
	<u>\$ 6,143,028</u>	<u>\$ 4,092,556</u>	<u>\$ 2,050,472</u>	<u>\$ 2,060,544</u>

**WHEATLAND REGIONAL LIBRARY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

**9. Credit arrangements**

The Library has an operating line of credit with Royal Bank of Canada with maximum credit available of \$225,000 bearing interest at Royal Bank of Canada prime plus 0.50%. As at December 31, 2019, the line of credit was not drawn (2018 - \$nil).

**10. Pension plans**

Employees of the Library participate in the Municipal Employees Pension Plan ("MEPP"). MEPP is a multi-employer defined benefit pension plan established by The Municipal Employee's Pension Act on July 1, 1973. MEPP was created to provide retirement benefits to the members of school divisions, urban and rural municipalities, regional colleges, regional public libraries, and their local authorities based on length of service and pensionable earnings. Benefits under MEPP are funded by employer and employee contributions at rates set by the Municipal Employees' Pension Commission.

Contributions to MEPP by participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the new pension assets or liabilities are not recognized with these statements. In accordance with PSAB, the plan is accounted for as a defined contribution plan whereby the Library's contributions are expensed when due. During the year, the Library contributed \$86,035 (2018 - \$82,856).

**11. Budget amounts**

The budget figures presented in these financial statements were prepared by Library management and approved by the Board. The amounts are unaudited and are presented for information purposes only.

**12. Non-cash operating working capital**

Details of net change in each element of working capital relating to operations excluding cash are as follows:

	<u>2019</u>	<u>2018</u>
<b>(Increase) decrease in current assets:</b>		
Accounts receivable	\$ 3,731	\$ (10,518)
Prepaid expenses	11,854	(15,889)
Goods and services tax payable	(1,647)	11,078
	13,938	(15,329)
<b>Increase (decrease) in current liabilities:</b>		
Accounts payable and accrued liabilities	27,639	(15,538)
Deferred revenue	(1,223)	(5,047)
	26,416	(20,585)
	\$ 40,354	\$ (35,914)

**WHEATLAND REGIONAL LIBRARY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(with comparative figures for the year ended December 31, 2018)**

---

**13. Financial risk management**

The Library has a risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Library is exposed are:

**Credit risk**

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 is exposed to credit risk on the accounts receivable from its customers, however, does not have a significant exposure to any individual customer or counterpart.

**Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Library's exposure to liquidity risk is dependent on the receipt of funds from its operations, external borrowings and other related sources. Funds from these sources are primarily used to finance working capital and capital expenditure requirements, and are considered adequate to meet the Library's financial obligations.

**14. Correction of errors**

In 2018, the Library did not record accrued vacation pay. Accordingly, the Library has restated the 2018 comparative financial statements to reflect \$8,790 in accounts payable and accrued liabilities with a decrease in annual surplus of \$865 and a decrease in net assets at January 1, 2018 of \$7,925.

**15. Comparative figures**

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

---

**WHEATLAND REGIONAL LIBRARY**  
**SCHEDULE OF CASH EXPENDITURES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

**SCHEDULE 1**

	<u>Budget</u> (unaudited)	<u>2019</u>	<u>2018</u>
<b>Library materials</b>			
Audio-visual	\$ -	\$ 34,339	\$ 32,508
Books	270,000	208,764	198,632
E-books	-	25,116	20,000
Electronic database	107,000	106,661	88,099
	<u>\$ 377,000</u>	<u>\$ 374,880</u>	<u>\$ 339,239</u>

**WHEATLAND REGIONAL LIBRARY**  
**SCHEDULE OF EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

**SCHEDULE 2**

	<u>Budget</u> (unaudited)	<u>2019</u>	<u>2018</u> (restated) (Note 14)
<b>Administration</b>			
806 Duchess expense	\$ 21,000	\$ 16,865	\$ 17,693
Amortization	-	69,419	65,677
Bank interest & service charges	300	100	48
Communications	5,500	4,636	4,551
Contract work	5,000	1,582	1,520
Director's travel expense	1,500	1,444	617
Insurance	22,800	19,317	19,317
Interest on mortgage	80,841	35,769	41,319
Janitorial services	16,000	12,743	14,233
Legal	7,000	-	11,380
Library and office supplies	2,000	1,055	1,043
Miscellaneous	1,000	973	758
Office and computer equipment maintenance	8,600	2,838	4,753
Postage	2,000	1,517	1,579
Promotions & advertising	2,000	247	1,495
Staff development	7,000	7,139	3,380
Wages and employee benefits	275,324	241,544	240,228
	<u>\$ 457,865</u>	<u>\$ 417,188</u>	<u>\$ 429,591</u>



**WHEATLAND REGIONAL LIBRARY**  
**SCHEDULE OF EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

**SCHEDULE 3**

	<u>Budget</u> (unaudited)	<u>2019</u>	<u>2018</u>
<b>Governance</b>			
Board liability	\$ 1,700	\$ 1,590	\$ 1,459
Board meetings	2,500	582	2,309
Board memberships	4,000	3,721	3,781
Chair's expenses	1,500	783	219
Committee meetings	2,500	610	2,471
Executive meetings	10,000	4,411	5,215
Financial audit	12,000	12,455	9,629
	<u>\$ 34,200</u>	<u>\$ 24,152</u>	<u>\$ 25,083</u>

**WHEATLAND REGIONAL LIBRARY**  
**SCHEDULE OF EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(with comparative figures for the year ended December 31, 2018)**

**SCHEDULE 4**

---

	<u>2019</u>	<u>2018</u>
<b>Library materials</b>		
Amortization expense - book library	\$ 245,200	\$ 254,003
Electronic information databases	108,261	118,014
	<u>\$ 353,461</u>	<u>\$ 372,017</u>

---

**WHEATLAND REGIONAL LIBRARY**  
**SCHEDULE OF EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

**SCHEDULE 5**

	<u>Budget</u> (unaudited)	<u>2019</u>	<u>2018</u> (restated) (Note 14)
<b>Services to branches</b>			
Branch operating grant	\$ 248,250	\$ 248,176	\$ 248,247
Communications	2,700	2,229	2,117
Community librarian training	7,000	2,591	3,732
Computer software purchases	13,099	4,014	2,410
Library and office supplies	15,000	22,536	21,186
Office and computer equipment maintenance	-	-	191
Postage and courier	9,000	7,320	7,290
Programs	30,000	42,522	43,021
Promotions and advertising	8,000	7,673	7,475
SILS - single integrated library system	95,000	88,384	85,816
Travel - meals and accommodation	500	417	24
Travel - mileage	1,000	666	217
Vehicle operating costs	56,750	33,841	43,527
Wages and employee benefits	385,209	366,805	317,118
	<u>\$ 871,508</u>	<u>\$ 827,174</u>	<u>\$ 782,371</u>

**WHEATLAND REGIONAL LIBRARY**  
**SCHEDULE OF SILS CONSORTIUM REVENUES AND EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

**SCHEDULE 6**

	<u>2019</u>		<u>2018</u>
<b>Revenue</b>			
Interest	\$ 2,614	\$	1,787
Membership fees	18,787		19,524
Other Income	-		549
Provincial grants	4,736		4,710
Service development reserve	1,480		-
System service fees	65,601		65,879
Change in value of investment in SILS	1,114		1,640
	<u>94,332</u>		<u>94,089</u>
<b>Expenses</b>			
Catalogues and data management	2,714		2,534
Office	3,241		2,835
Professional fees	2,335		2,360
System services	34,050		30,819
Wages	41,887		40,390
	<u>84,227</u>		<u>78,938</u>
<b>Excess of revenue over expenses</b>	<u>\$ 10,105</u>	<u>\$</u>	<u>15,151</u>

**WHEATLAND REGIONAL LIBRARY**  
**CONSOLIDATED SUMMARY OF EXPENDITURES BY OBJECT**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(with comparative figures for the year ended December 31, 2018)

**SCHEDULE 7**

	<u>Budget</u> (unaudited)	<u>2019</u>	<u>2018</u> (restated) (Note 14)
Wages	\$ 660,533	\$ 611,590	\$ 560,181
Purchased goods and services	596,040	669,018	687,591
Amortization	-	317,333	322,214
Electronic database	107,000	108,261	118,014
	<u>\$ 1,363,573</u>	<u>\$ 1,706,202</u>	<u>\$ 1,688,000</u>