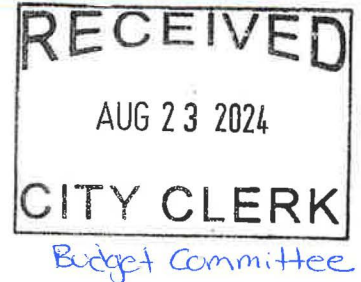


125 – 12 Street East
Prince Albert, Saskatchewan Canada S6V 1B7
Ph: (306) 763-8496 Fax: (306) 763-3816
library@jmcpl.ca

August 26, 2024

City Clerk's Office
1084 Central Avenue
Prince Albert SK
S6V 7P3
Attention: Terri Mercier, City Clerk



Dear Terri Mercier:

RE: 2025 proposed budget – Prince Albert Public Library

Please find a proposed 2025 budget for the Prince Albert Public Library. Other supporting documents are attached separately. The 2025 proposed budget was approved by the library board at their meeting on August 15, 2024.

The 2025 budget will allow the library to maintain services at their current state. The request for 2025 is **\$2,386,751.24 which represents a 1.61% increase over 2024.**

	2024	2025	2024/2025 % Change	2024/ 2025 \$ Change
Total	\$2,349,029.88	\$2,386,751.24	1.61%	\$37,721.36

The library funding request is 0.92% below the increase in inflation year over year which has increased 2.53% since 2023. This budget marks the third consecutive year that the library funding request has been behind the rate of inflation.

Increases in the request are driven by the following factors:

- A capital request of \$50,000.00 is included in the proposed 2025 budget. The library capital request is used for building upgrades, and as a savings fund to build a new service point.
- A negotiated salary increase with CUPE Local 1788.

Library visits continue to increase. By the end of July 2024 there have been 80,815 physical visits to the library. This is an increase of 5,300 visits compared with the same period in 2023.

The library has been addressing social issues affecting the community with an updated safe use and conduct bylaw that allows staff to manage misbehaviour in the building more effectively.

These measures have realized a 10% drop in security incidents compared to the same period in 2023.

Prince Albert Public Library is an important service in the community. Support from the city allows us to maintain services and contribute to making the community better for everyone who lives in it. Please feel free to contact me with questions, or if you need additional information.

Respectfully submitted,

Alex Juorio, Director, Library Services

The City of Prince Albert Public Library Board
Consolidated Financial Statements
December 31, 2023

The City of Prince Albert Public Library Board Contents

For the year ended December 31, 2023

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Management's Responsibility

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

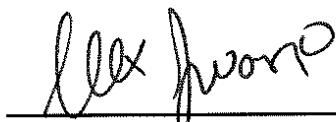
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting 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 Board of Directors is composed entirely of Directors who are neither management nor employees of the Library. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Library's external auditors.

MNP LLP is appointed by the Board to audit the 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 management to discuss their audit findings.

April 11, 2024



Library Director

Independent Auditor's Report

To the Board 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 and its subsidiaries (the "Library"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, changes in fund balances, remeasurement gains and losses, cash flows and the related schedules 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, 2023, and the results of its operations, its remeasurement gains and losses and its 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 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 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 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 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 Library 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

April 11, 2024

MNP LLP

Chartered Professional Accountants

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

As at December 31, 2023

	General Fund	Scholarship Fund	Children's Library Fund	General Trust Fund	2023	2022
Assets						
Current						
Cash	371,597	-	-	-	371,597	585,018
Interfund receivable (Note 3)	6,500	-	-	52,000	58,500	56,500
Investments (Note 4)	1,071,924	98,703	320,241	39,343	1,530,211	1,090,206
Accounts receivable (Note 5)	39,657	-	-	63	39,720	20,384
Prepaid expenses	46,976	-	-	-	46,976	51,252
	1,536,654	98,703	320,241	91,406	2,047,004	1,803,360
Capital assets (Note 6)	677,801	-	-	-	677,801	661,717
SILS Membership (Note 7)	50,000	-	-	-	50,000	50,000
	2,264,455	98,703	320,241	91,406	2,774,805	2,515,077
Liabilities						
Current						
Accounts payable and accruals	123,300	-	-	-	123,300	74,785
Interfund payable (Note 3)	52,000	6,500	-	-	58,500	56,500
	175,300	6,500	-	-	181,800	131,285
Fund Balances						
Accumulated remeasurement gains	96,107	10,029	29,171	4,016	139,323	22,278
Externally restricted	-	82,174	291,070	87,390	460,634	446,866
Internally restricted (Note 8)	1,993,048	-	-	-	1,993,048	1,914,648
	2,089,155	92,203	320,241	91,406	2,593,005	2,383,792
	2,264,455	98,703	320,241	91,406	2,774,805	2,515,077

Approved on behalf of the Board

Director

Director

The accompanying notes are an integral part of these financial statements

The City of Prince Albert Public Library Board
Consolidated Statement of Operations

For the year ended December 31, 2023

	<i>General Fund (see Schedule 2 and 3)</i>	<i>Scholarship Fund</i>	<i>Children's Library Fund</i>	<i>General Trust Fund</i>	2023	2023	<i>2022</i>
					<i>Budget</i>		
Revenue							
Grant - City of Prince Albert <i>(Note 11)</i>	2,264,074	-	-	-	2,253,952	2,264,074	2,378,249
Grant - Ministry of Education	102,153	-	-	-	99,178	102,153	106,678
Miscellaneous	71,802	-	-	-	2,500	71,802	68,562
Interest income	21,665	-	-	-	12,000	21,665	13,876
Overdue fines	17,084	-	-	-	30,000	17,084	15,326
Room fees	6,183	-	-	-	7,500	6,183	4,815
Photocopying and fax	5,126	-	-	-	7,200	5,126	5,136
Donations	971	-	-	-	1,200	971	4,213
	2,489,058	-	-	-	2,413,530	2,489,058	2,596,855
Expenses <i>(Schedule 1)</i>	2,414,564	2,000	-	-	2,363,530	2,416,564	2,253,580
Excess (deficiency) of revenue over expenses before other items	74,494	(2,000)	-	-	50,000	72,494	343,275
Other items							
Investment income	3,906	3,277	11,185	1,306	-	19,674	10,274
Excess of revenue over expenses	78,400	1,277	11,185	1,306	50,000	92,168	353,549

The accompanying notes are an integral part of these

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

For the year ended December 31, 2023

	<i>General Fund</i>	<i>Scholarship Fund</i>	<i>Children's Library Fund</i>	<i>General Trust Fund</i>	2023	2022
Fund balance, beginning of year	1,914,648	80,897	279,885	86,084	2,361,514	2,007,965
Excess of revenue over expenses	78,400	1,277	11,185	1,306	92,168	353,549
Fund balance, end of year	1,993,048	82,174	291,070	87,390	2,453,682	2,361,514
Net remeasurement gains	96,107	10,029	29,171	4,016	139,323	22,278
	2,089,155	92,203	320,241	91,406	2,593,005	2,383,792

The accompanying notes are an integral part of these financial statements

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

For the year ended December 31, 2023

	<i>General Fund</i>	<i>Scholarship Fund</i>	<i>Children's Library Fund</i>	<i>General Trust Fund</i>	2023	<i>2022</i>
Accumulated remeasurement gains, beginning of year	5,758	4,160	10,683	1,677	22,278	90,288
Unrealized remeasurement gains (losses)						
Portfolio investments	90,349	5,869	18,488	2,339	117,045	(68,010)
Accumulated remeasurement gains, end of year	96,107	10,029	29,171	4,016	139,323	22,278

The accompanying notes are an integral part of these financial statements

The City of Prince Albert Public Library Board

Consolidated Statement of Cash Flows

For the year ended December 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	92,168	353,549
Amortization	305,699	302,619
	397,867	656,168
Changes in working capital accounts		
Accounts receivable	(19,336)	(90)
Prepaid expenses	4,276	(6,393)
Accounts payable and accruals	48,515	(9,397)
	431,322	640,288
Investing		
Purchase of capital assets - Library materials (Note 9)	(281,821)	(284,448)
Purchase of capital assets - Other	(39,962)	(26,987)
Purchase of investments	(319,676)	(10,274)
Change in SILS investment	(3,284)	18,873
	(644,743)	(302,836)
Increase (decrease) in cash resources	(213,421)	337,452
Cash resources, beginning of year	585,018	247,566
Cash resources, end of year	371,597	585,018

The accompanying notes are an integral part of these financial statements

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

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 Directors.

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, 2023

2. Significant accounting policies (Continued from previous page)

Measurement uncertainty

The preparation of the 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.

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.

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

2. Significant accounting policies (Continued from previous page)

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.

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.

The Library paid expenses from the General Operating Fund for the Scholarship Fund in the current year of \$2,000 (2022 - \$2,000), resulting in \$6,500 (2022 - \$4,500) receivable in the General Operating Fund and an offsetting payable in the Scholarship Fund.

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

4. Investments

	2023	2022
Measured at cost:		
Affinity Credit Union Term Deposit, bearing interest at 4.4%, maturing June 2024	300,000	-
Measured at fair value:		
General Fund - SILS GIC	78,087	74,803
Children's Library Fund - VPI Income Pool	320,241	290,568
General Trust Fund - VPI Income Pool	39,343	35,698
Scholarship Fund - VPI Income Pool	98,704	89,557
General Fund - VPI Canadian Balanced Pool	693,836	599,580
	1,230,211	1,090,206
	1,530,211	1,090,206

Cost amounts are as follows:

General Fund - SILS GICs \$78,087 (2022 - \$74,803)

Children's Library Fund - VPI Income Pool \$290,948 (2022 - \$283,968)

General Trust Fund - VPI Income Pool \$35,744 (2022 - \$33,167)

Scholarship Fund - VPI Income Pool \$89,675 (2022 - \$83,187)

General Fund - VPI Canadian Balanced Pool \$603,044 (2022 - \$595,938)

5. Accounts receivable

	2023	2022
GST receivable	36,303	17,213
Trade receivables-SILS	3,354	3,108
Trade receivables	63	63
	39,720	20,384

6. Capital assets

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Materials asset pool	1,596,400	1,043,741	552,659	538,245
Furniture	160,886	67,366	93,520	108,697
Computers and equipment	305,546	273,924	31,622	14,775
	2,062,832	1,385,031	677,801	661,717

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

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. 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:				
2023 City of Prince Albert funding	187,829	-	(187,829)	-
2024 City of Prince Albert funding	-	197,953	-	197,953
Investment in SILS	168,446	-	7,887	176,333
Investment in capital assets	661,717	-	16,084	677,801
Unrestricted Free Reserve	247,524	-	(31,380)	216,144
Capital Funds Renovation Projects	93,170	-	-	93,170
Capital Improvement Fund	467,718	-	84,629	552,347
Maintenance	10,000	-	-	10,000
Computers	20,300	-	10,000	30,300
Equipment	6,696	-	13,304	20,000
Fire Panel	33,248	-	(33,248)	-
Gallery Reserve	5,000	-	-	5,000
Website	1,000	-	-	1,000
Scholarships	2,000	-	1,000	3,000
Telephone System	10,000	-	-	10,000
	1,914,648	197,953	(119,553)	1,993,048
Unrestricted	-	(119,553)	119,553	-
	1,914,648	78,400	-	1,993,048

The City of Prince Albert Public Library Board

Notes to the Consolidated Financial Statements

For the year ended December 31, 2023

9. Library material purchases

For information purposes, the following is information on the Library's purchases of library materials in 2023:

	<i>2023 Budget</i>	<i>2023 Actual</i>	<i>2022 Actual</i>
Included in acquisition expense (Schedule 1)			
Digital Materials	68,639	63,962	42,112
Microfilm	4,592	4,500	-
	73,231	68,462	42,112
Included in materials asset pool			
Books	208,419	204,387	208,844
DVDS	16,273	15,948	17,863
CD - Books/V Games	17,210	16,956	17,426
CD - Music	7,401	7,253	6,396
Subscriptions	35,450	37,277	33,919
	284,753	281,821	284,448
Total	357,984	350,283	326,560

10. 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, 2023 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.

11. Related party transactions

The following transaction with an entity under common control and/or influence occurred during the year:

Included in revenue for the current year is \$2,264,074 (2022 - \$2,378,249) in grant revenue received from the City of Prince Albert.

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, 2023

12. 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 \$99,746 (2022 - \$89,833).

Based on the latest information available, MEPP had net assets available for benefits of \$3,243,568 as of December 31, 2022. The Library's portion of this is not readily determinable.

13. 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

	2023	2022
Financial assets	\$3,166,694	\$3,001,219
Financial Liabilities	<u>649,567</u>	<u>620,862</u>
Net financial assets	<u>2,517,127</u>	<u>2,380,357</u>
Non-financial assets:		
Prepaid expenses	<u>355,131</u>	<u>324,845</u>
Accumulated surplus	<u>\$2,872,258</u>	<u>\$2,705,202</u>

Statement of Operations

Revenue	\$1,406,381	\$1,345,894
Expenses	<u>1,239,325</u>	<u>1,177,017</u>
Surplus	<u>\$ 167,056</u>	<u>\$ 168,877</u>

The financial statements shown are proportionately consolidated with the Library financial statements at 4.67% (2022 – 4.67%) 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, 2023, SILS plans to continue operations for the foreseeable future.

The City of Prince Albert Public Library Board
Schedule 1 - Consolidated Schedule of Expenses

For the year ended December 31, 2023
(Unaudited)

	<i>General Fund</i>	<i>Scholarship Fund</i>	<i>Children's Library Fund</i>	<i>General Trust Fund</i>	2023	2023	2022
					<i>Budget</i>	<i>Actual</i>	<i>Actual</i>
Expenses							
Payroll	1,519,910	-	-	-	1,531,070	1,519,910	1,419,100
Amortization	305,699	-	-	-	-	305,699	302,619
Service contracts	242,532	-	-	-	216,176	242,532	193,964
Databases, networks, and internet	132,654	-	-	-	72,200	132,654	149,230
Acquisitions (Note 9)	68,462	-	-	-	357,984	68,462	42,112
Utilities	62,672	-	-	-	70,700	62,672	55,612
Supplies	33,107	-	-	-	44,000	33,107	37,228
Programs and films	11,589	2,000	-	-	21,050	13,589	12,437
Sundry	11,550	-	-	-	3,150	11,550	14,318
Publicity	8,410	-	-	-	15,700	8,410	7,277
Meeting rooms	7,256	-	-	-	6,000	7,256	3,200
Conferences - staff	5,900	-	-	-	21,000	5,900	443
Bank charges and interest	1,992	-	-	-	1,200	1,992	1,874
Grace Campbell Gallery	1,540	-	-	-	-	1,540	-
Conferences - board	1,291	-	-	-	3,300	1,291	2,576
Renovation projects	-	-	-	-	-	-	11,590
	2,414,564	2,000	-	-	2,363,530	2,416,564	2,253,580

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

For the year ended December 31, 2023

	2023 <i>Budget</i>	2023 <i>Actual</i>	2022 <i>Actual</i>
Revenue			
Donations	1,200	971	4,213
Overdue fines	30,000	17,084	15,326
Photocopying	7,200	5,126	5,136
Interest income	12,000	21,665	13,876
Miscellaneous	2,500	71,802	68,562
Room fees	7,500	6,183	4,815
Grant - City of Prince Albert	2,203,952	2,214,074	2,324,082
Grant - Ministry of Education	99,178	102,153	106,678
	2,363,530	2,439,058	2,542,688
Expenses			
Payroll	1,531,070	1,519,910	1,419,100
Amortization	-	305,699	302,619
Service contracts	216,176	242,532	193,964
Databases, networks, and internet	72,200	132,654	149,230
Acquisitions (Note 9)	357,984	68,462	42,112
Utilities	70,700	62,672	55,612
Supplies	44,000	33,107	37,228
Programs and films	21,050	11,589	10,437
Sundry	3,150	11,550	14,318
Publicity	15,700	8,410	7,277
Meeting rooms	6,000	7,256	3,200
Conferences - staff	21,000	5,900	443
Bank charges and interest	1,200	1,992	1,874
Grace Campbell Gallery	-	1,540	-
Conferences - board	3,300	1,291	2,576
Renovation projects	-	-	933
	2,363,530	2,414,564	2,240,923
Excess of revenue over expenses before other items	-	24,494	301,765
Other items			
Investment income	-	3,907	-
Excess of revenue over expenses	-	28,401	301,765

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

For the year ended December 31, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Grant - City of Prince Albert	50,000	50,000	54,167
Expenses			
Renovation projects	-	-	10,657
Excess of revenue over expenses	50,000	50,000	43,510

Prince Albert Public Library

Strategic Plan

2020-2025

Belonging, Learning and Experiencing Together

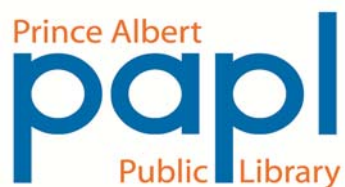


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EXECUTIVE SUMMARY

The Prince Albert Public Library is working toward establishing itself as a cornerstone in the Prince Albert community, in order to remain a vibrant and relevant civic organization. A Strategic Plan has been developed to provide direction.

The following Strategic Plan has three main sections:

- **Section 1:** Belonging Together:
 - Provides an overview of the Library today
- **Section 2:** Learning Together - Five Year Plan:
 - Includes an outline of **Key Action Areas** and their respective **Vision Statements** and **Goals**
- **Section 3:** Experiencing Together – Next Steps:
 - Next steps are provided to begin setting the implementation of the Plan in motion

1 BELONGING TOGETHER

1.1 INTRODUCTION

Throughout the world, entering one's local public library can bring an immediate sense of belonging to one's community, and by extension, all that it offers, as a portal to the world. Our public libraries are truly a place of belonging for all.

Public libraries offer an individual time alone or time to be together with others to explore and learn. A public library is a place where you can experience anything your heart desires, your mind enquires about, and your spirit calls on you to do.

During the past century, the library service in Prince Albert has grown and evolved substantially from its beginnings. Our library began as a Mechanics Institute, then became a member of a regional library system, and is now a stand alone municipal library system with two branches serving the community. John M. Cuelenaere Public Library (JMCPL), named after one of the City's former mayors, continues to serve as Prince Albert's central branch of what is now the **Prince Albert Public Library (PAPL)**. It serves as an important, freely accessible public amenity to residents and visitors alike. The **PAPL** is a gathering place for residents, newcomers, and numerous people coming in from communities across central and northern Saskatchewan.

We honour the local wisdom, experience and ancestral founders of this place called Prince Albert. We thank the many people who have helped to shape and guide the Prince Albert Public Library over time and what it is has become today – a vibrant, relevant civic organization.

This document is entitled "Prince Albert Public Library - Strategic Plan 2020-2025 - Belonging, Learning and Experiencing Together." This Plan is intended as a guide. It is organized by **Key Action Areas**, **Vision Statements**, and **Goals**. All elements of the Plan are interconnected and in relationship with one another. This Plan is rooted in the vision and mission of the Library and aligns with the larger municipal vision of the City of Prince Albert and complements the visions set out in other related municipal and community-based plans.

1.2 THE PRINCE ALBERT PUBLIC LIBRARY TODAY

1.2.1 Vision, Mission and Core Values

Vision:

A recognized leader in the delivery of quality information and innovative programming for our community.

Mission:

To provide and promote library services to meet the needs of every member of our community.

Core Values

The library is accessible to everyone.

The library is a safe, secure and a welcoming place.

We are innovative and adaptable to meet the changing needs of our community.

We are committed to collaborating with others in the community.

Our staff is dedicated to excellence and the protection of intellectual freedom.

1.2.2 Current Context

The Prince Albert Public Library has a 16,000 square foot main branch located downtown Prince Albert. Additionally, it has a smaller branch in the Bernice Sayese Centre located in the West Flat and a partnership with Saskatchewan Polytechnic. Collectively, the PAPL services the community of Prince Albert and northern Saskatchewan, a population of 150,000+.

As a municipal public library, the PAPL is governed by a Board of Directors appointed by City Council. The Board hires a Director who reports directly to the Board and is responsible for hiring administrative staff and employees of the Library. The Board and the Administration work together to deliver a quality library experience for the user.

1.3 PLANNING APPROACH

Prince Albert Public Library - Strategic Plan 2020 - 2025 – Belonging, Learning, and Experiencing Together, herein named *the Plan*, is a ‘living, breathing document’ guiding library policies, actions and initiatives, and informing related work plans, applications and initiatives over the next five years.

This Plan is inspired and prompted by three main motives:

- A new incoming PAPL Board appointed by City Council as part of a newly re-constituted municipal library;
- Gaps identified in the John M. Cuelenaere Strategic Plan 2016-2021 about what specific internal focuses the Library may be best positioned to lead in and have control over; and
- A new plan is timely given some of the current issues regarding the state of the main library building, and some opportunities for expanded programming and resource opportunities.

The planning process draws from local wisdom and experiences of Board members and Senior Administration members who came together to spend a dedicated two-day weekend Strategic Action Planning Session on November 17 and 18, 2018. Members of Prairie Wild Consulting Co., who have worked on other planning processes the Library has been involved with, were invited to design and facilitate the planning process. The approach utilized for this Plan is grounded in Appreciative Inquiry.

Appreciative Inquiry is a facilitative philosophy and approach that focuses on strengths and seeks out the positives to bring people, communities, organizations and groups together to create and implement their shared vision, goals and strategies.

Following the November 2018 Strategic Action Planning Session, a Working Group was created to work with Prairie Wild Consulting Co. to finalize the Plan. This approach is iterative by nature and involved Senior Administration and Board members, and this process led to development of this Plan.

2 LEARNING TOGETHER – FIVE YEAR PLAN

2.1 PREPARING THE LIBRARY FOR THE FUTURE

During the Strategic Action Planning session in 2018, a series of deep exploratory discussions took place. These included identification of critical issues, considerations and questions in relation to the Library. Seven overarching critical issues and considerations were identified. These include:

- People of Prince Albert;
- Library Scope and Resourcing;
- Technology, Collections and Otherwise;
- Library Trends;
- Other New Facilities;
- Our Facility – Why We Need to Think Now; and
- In the Future.

This process led to the development of nine interconnected Strategic Action Areas that include Key Goals and Actions. Upon further feedback from the Working Group and Board, the nine Strategic Action Areas were reduced to five. Further prioritizations of Key Goals were also identified by participants and are summarized on Page 8 of this document.

Specific details about methods used, discussions and the original nine Key Action Areas, Goals and Actions have been included in a separate summary report, *JMCPL 10 Year Strategic Action Plan 2019-2029- Belonging, Learning and Experiencing Together Strategic Planning Session November 17 and 18, 2018 – Summary Report*. This report is intended to help guide Senior Administration in developing work plans by summarizing the comments from the planning session.

2.2 KEY ACTION AREAS, VISION STATEMENTS, AND GOALS

The five identified **Key Action Areas** are deemed to be relevant, realistic and relatable – from both a governance and administrative perspective. Cultural significance is an important aspect in the community and something the Library recognizes and continues to incorporate in the space and through its delivery of programs and services. **Cultural significance** is an overarching theme that has been incorporated into all of the Key Action Areas.

Within this Strategic Plan, each **Key Action Area** includes a **Vision Statement** and **Goals**. From here, these Vision Statements and Goals are translated to Action Plans intended for Senior Administration and Board Members to discuss and implement. The **Key Action Areas** and their respective **Vision Statements** and **Goals** are included below.

	KEY ACTION AREAS	VISION STATEMENTS	GOALS
1	Research, Development and Measurement	<i>Dynamic research tools ensure the library evolves with the community's needs</i>	<p>Goal 1.1: Actively listen to and involve the community to identify future directions for library services and facilities</p> <p>Goal 1.2: Develop and refine research tools that guide the library's efforts to adapt and maintain relevance</p>
2	Facilities and Programs	<i>The Library is a cornerstone of the cultural and educational structure of our community</i>	<p>Goal 2.1: Develop current and future library spaces that are safe, accessible, inclusive, and welcoming</p> <p>Goal 2.2: Continue to provide and identify new programming and service opportunities</p> <p>Goal 2.3: To ensure timely access to a high quality relevant collection including books, digital resources, and other materials</p>
3	Fiscal Sustainability	<i>The Library has predictable and stable funding sources to sustain and develop library services</i>	<p>Goal 3.1: Establish a consistent long-range budget forecasting and monitoring system</p> <p>Goal 3.2: Develop alternative funding streams</p>
4	Governance	<i>The Trustees and Administration work as a team to serve the public.</i>	<p>Goal 4.1: Work toward the development of a strong Library's Act that supports and protects the mandates of municipal libraries</p> <p>Goal 4.2: Maintain effective governance including a strong, stable Board that provides leadership and oversight to Administration</p>
5	Communications, Marketing and Partnerships	<i>The Library has a marketing and engagement plan that aligns with our values and can also adapt and change as relevant to the community.</i>	<p>Goal 5.1: Develop and strengthen marketing and communications strategies targeting Prince Albert and area</p> <p>Goal 5.2: Continue to be an organization that exhibits inclusiveness, sharing and ability to open minds</p> <p>Goal 5.3: Continue to establish strong connections with other agencies to develop future opportunities by developing positive and progressive partnerships</p>

2.3 MONITORING AND REPORTING

Successful implementation of this Plan will depend on whether the Key Action Areas, Goals and resulting Actions can guide future decisions in a variety of contexts over the next five to ten years. This living, breathing Plan is developed to facilitate the development of Action Tables, with each Key Action Area having its own action tables, with an outline of the lead and potential partners, along with a timeline.

Part of the effective implementation of any plan is putting in place mechanisms to track progress toward the implementation of the Plan. The Library has a strong network of partners and allies. This Plan will be most successful when all Library stakeholders cooperate with their time, effort and resources to enhance the library system as a significant civic amenity and service. The City of Prince Albert can lead by example with engaged and informed residents to successfully guide the future along with professional assistance provided by skilled technicians.

Moving forward it will be important to develop detailed and specific success indicators as the Plan is implemented. Although the next steps in the following section are not yet fully defined, once the working groups are formed and begin implementation, this living, breathing Plan will be revisited often and will evolve as the working groups deem necessary.

3 EXPERIENCING TOGETHER - NEXT STEPS

3.1 FORWARD PLANNING

The Library is well poised to take some courageous next steps. Strategic Plans such as this are safe 'guides' as it is in the real actions that must take place off the pages of these documents where the highest risks are assumed. It requires courage, good will and committed intentions entrusted by the Library's Senior Leadership Team - included that of the Board, Administration and other key partners to see the Plan through to fruition.

The library will be established as a cornerstone in the Prince Albert community to remain a vibrant and relevant civic organization.

In order to work towards this statement, the Library Board and Administration will form smaller Working Groups to review the Key Goals and prioritize Actions to begin implementation. As identified in this Plan, this will include negotiations and approval from City Council. The community holds the fate of the Library in its hands – which has also been strongly articulated as a priority to understand better as part of this Plan.

The steps the Library takes today will require thoughtful discussions with key stakeholders and partners, a mindful focus on maintaining current levels of service to meet daily client needs, and a commitment to pursuing all options as the evidence provides and supports.

With the continued help of the working groups and the community over the next five years, the Prince Albert Public Library will be able to successfully provide and promote library services to meet the needs of every member of our community for years to come!

