

AGENDA 1.0

MARKHAM PUBLIC LIBRARY BOARD

REGULAR MEETING

Notice of meeting to be held on Monday, May 29, 2023 7:00 p.m., Virtual Meeting

AGENDA

1.0 **Call to order/Approval of agenda**

1.1 Declaration of conflict of pecuniary interest

1.2 Delegation: None

1.3 Chair's Remarks

1.4 Board-CEO Linkage BCL-2e Policy: Performance Review (Chair)

Agenda 5.1 Ms. Jaanam Desai, Manager, KPMG, Audit
KPMG Approval of 2022 Financial Statements of the Markham Public
Library Board (M. Sawh)

2.0 **Approval of Minutes:**

2.1 Library Board Minutes April 24, 2023

2.2 **Consent Agenda:**

All items listed under the Consent Agenda are considered to be routine and are recommended for approval by the Chair. They may be enacted in one motion or any item may be discussed if a member so requests

2.3 Declaration of Due Diligence by the CEO

2.4 Communication and Correspondence:

2.4.1 markham.ca: Markham Public Library Launches Revitalized Black Heritage Collection
<https://www.markham.ca/wps/portal/home/about/news/sa-news-releases/markham-public-library-launches-revitalized-black-heritage-collection>

2.4.2 MarkhamReview.com: Library celebrates revitalized Black Heritage Collection
<https://markhamreview.com/library-celebrates-revitalized-black-heritage-collection/>

2.4.3 YorkRegion.com: Markham Public Library launches revitalized Black heritage collection
https://www.yorkregion.com/things-to-do/books/markham-public-library-launches-revitalized-black-heritage-collection/article_fe05241f-1767-54ca-a99f-97c8ffca0abf.html

3.0 **CEO's Highlights, May 2023**

3.1 **Markham Centre Update** (D. Walker)

4.0 **Annual Policy Review**

(To be under taken at the January meeting)

5.0 **Internal Monitoring Reports:**

(Compliance list of internal monitoring reports and discussion led by members)

5.1 Financial Statements of the City of Markham, Markham Public Library Board, December 31, 2022 (discussed after Agenda 1.4)

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5.2 Executive Limitation: EL-2d Financial Condition (R. Chan /M. Sawh)

6.0 **Ends**

7.0 **Governance:**

7.1 OLS Update (M. McGrory) none this month

7.2 Board Approval of 2023 Library Capital Budget Report (M. Sawh)

7.3 Board Approval of 2023 Library Operating Budget Report (M. Sawh)

8.0 **Ownership Linkage:**

8.1 Input from Board Members

9.0 **Board Advocacy**

10.0 **Education**

11.0 **Incidental Information**

12.0 **New Business**

13.0 **Board Evaluation:**

13.1 Questionnaire: Performance of Individual Board Members

14.0 **In Camera Agenda**

N/A

15.0 **Adjournment**

**NEXT MEETING: Monday, June 26, 2023, 7:00 p.m.
TBD**

AGENDA 2.2

TO: Markham Public Library Board

FROM: Catherine Biss, CEO& Secretary-Treasurer

PREPARED BY: Susan Price, Board Secretary

DATE OF MEETING: May 29, 2023

SUBJECT: **CONSENT AGENDA**

RECOMMENDATION:

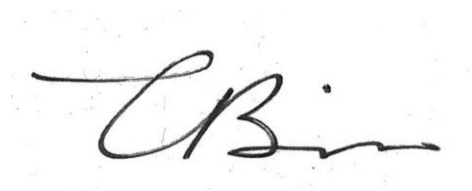
That the Consent Agenda comprising of Agenda 2.2 to 2.4.3 and the same are hereby approved as written and the CEO of the Library is hereby authorized and directed to take such action that may be necessary to give effect to the recommendations as therein contained:

2.2 CONSENT AGENDA:

2.3 Declaration of Due Diligence by the CEO

2.4 Communication and Correspondence:

- 2.4.1 markham.ca: Markham Public Library Launches Revitalized Black Heritage Collection
<https://www.markham.ca/wps/portal/home/about/news/sa-news-releases/markham-public-library-launches-revitalized-black-heritage-collection>
- 2.4.2 MarkhamReview.com: Library celebrates revitalized Black Heritage Collection
<https://markhamreview.com/library-celebrates-revitalized-black-heritage-collection/>
- 2.4.3 YorkRegion.com: Markham Public Library launches revitalized Black heritage collection
https://www.yorkregion.com/things-to-do/books/markham-public-library-launches-revitalized-black-heritage-collection/article_fe05241f-1767-54ca-a99f-97c8ffca0abf.html



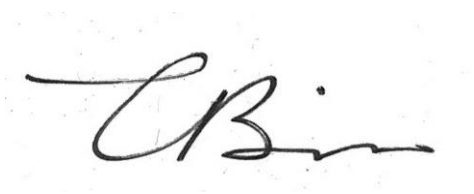
Catherine Biss
CEO & Secretary-Treasurer

MARKHAM PUBLIC LIBRARY BOARD

DECLARATION OF DUE DILIGENCE BY THE CEO

I, Catherine Biss, Chief Executive Officer of the Markham Public Library Board (the "Board"), hereby declare that to the best of my knowledge and belief, Markham Public Library is in compliance with the following from April 19,2023 to May 24,2023.

- 1) All wages owing have been paid to all employees of the Board;
- 2) All payroll remittances, consisting of income tax, CPP, EI premiums and Employers Health Tax relating to employee remuneration have been appropriately calculated and withheld, and promptly remitted;
- 3) All the Harmonized Sales Taxes owing have been appropriately calculated based on the Board's current operating procedures and promptly remitted on a quarterly basis;
- 4) All federal and provincial regulatory filings have been made;
- 5) The Board has been informed of any complaints of harassment, including sexual harassment, involving a staff person;
- 6) The Board has been informed of any contraventions of the Occupational Health and Safety Act;
- 7) Other than as previously disclosed to the Board, there are no actual, threatened or potential claims against the Board or its Directors.



Catherine Biss, CEO & Secretary-Treasurer

May 24, 2023
Date

AGENDA 5.1

TO: Markham Public Library Board

FROM: Catherine Biss, CEO & Secretary-Treasurer

PREPARED BY: Michelle Sawh, Director, Administration

DATE OF MEETING: May 29, 2023

SUBJECT: Financial Statements of the Markham Public Library Board, December 31, 2022

RECOMMENDATIONS:

That the report entitled “Financial Statements of the Markham Public Library Board, December 31, 2022” be received; and,

That the Board approves the Financial Statements of the City of Markham Public Library Board, December 31, 2022; and,

That the Board Chair be authorized to sign the approved 2022 Financial Statements on behalf of the Board; and,

That the Board authorize Staff to issue the final audited Financial Statements for the fiscal year ended December 31, 2022;

AND That Staff be authorized and directed to do all things necessary to give effect to this resolution.

EXECUTIVE SUMMARY:

KPMG LLP has completed an audit of the Financial Statements of the Library Board and has expressed an unqualified or “clean” opinion that the Financial Statements present fairly, in all material respects, the consolidated financial position of the Library.

The audit process included an examination of the Library’s accounts and review of Board minutes for the calendar year 2022, as well as a review of the organization’s procedures and tests of the Internal Control Systems. The financial statements of the Markham Public Library were prepared in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

PURPOSE:

The purpose of this Report is to obtain the Board’s approval of the “Financial Statements of the City of Markham Public Library Board, December 31, 2022”.

BACKGROUND:

This Report is prepared in accordance with the *Municipal Act, 2001, S.O. 2001, c. 25 (the Act)*. Section 296 (1) states that:

A municipality shall appoint an auditor licensed under the *Public Accounting Act, 2004* who is responsible for,

- a) annually auditing the accounts and transactions of the municipality and its local boards and expressing an opinion on the financial statements of those bodies based on the audit; and
- b) performing duties required by the municipality or local board.

Section 1(1) of the *Act* indicates that the definition of “local board” includes a public library board.

The City of Markham’s external auditors, KPMG, have completed the examination of the Financial Statements of the Markham Public Library, for the year ended December 31, 2022. The Financial Statements are attached to this report for the Board’s consideration and review (Appendix “A”).

Approval of the Financial Statements is required each year as a condition of continued funding from the Province of Ontario. The 2022 Ministry of Tourism, Culture and Sport survey was submitted last year, and the Public Library Operating Grant of \$228,778 was received following submission. Financial disclosure to the Ministry is required under the *Public Libraries Act, R.S.O. 1990, P.44*, Regulation 976 “Grants for Public Libraries,” sec. 1(b).

DISCUSSION:

KPMG LLP has completed an audit of the Financial Statements of the Markham Public Library Board and has expressed an unqualified or “clean” opinion that the Financial Statements present fairly and in all material respects the financial position of the Board.

The audit included an examination of the accounts and Library Board Meeting minutes for 2022. The auditor reviewed the Library’s procedures and conducted tests of the Internal Control Systems. The major part of the audit was conducted from the City’s Financial Services Department, where the Library’s accounting and payroll data is stored.

On May 16, 2022, the Library Board Chair, the CEO, the Director Administration, and the Financial Analyst met with the auditor to review the audited Financial Statements. In attendance from KPMG LLP was Jaanam Desai – Manager - Audit, who provided a summary of the audit results. These will be confirmed at the Board meeting on May 29, 2023.

The Financial Statements of the Markham Public Library Board were prepared in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. These statements indicate the operating results and how the Library financed its activities and met its cash requirements. Additionally, the statements confirm that the resources were obtained and used in accordance with the Operating and Capital Budgets as approved by the Board.

AGENDA 5.1

Appendix “A” (*Financial Statements of the City of Markham Public Library Board, December 31, 2022*) is the audited statements document and accompanying notes, consisting of the following:

- Statement of Financial Position
- Statement of Operations
- Statement of Change in Net Financial Assets (Debt)
- Statement of Cash Flows
- Notes to the Financial Statements

(1) Statement of Financial Position (Appendix A – page 1 of 9)

The Statement of Financial Position outlines the Library’s financial assets, financial liabilities and non-financial assets.

Financial Assets:

These are the resources controlled by the organization as a result of past events and from which future economic benefits are expected to flow to it. Financial assets include cash, receivables and other assets expected to be converted to cash, sold or consumed either within a year or within the operating cycle. These assets are continually turned over in the course of normal business activities.

The Financial Assets figure in 2022 was \$8,106,954 compared to the 2021 figure of \$6,539,442. The difference between these figures is mostly explained by the “**Due from the City of Markham**” figure, which is a mathematical calculation prepared for the financial statement based on the balances at year-end. This figure varies from year to year.

“**Cash**” consists of the money received at the end of each calendar year, but was actually deposited to the bank at the beginning of the following year. In 2022, the figure was \$2,918 compared to \$6,221 in 2021. There was less outstanding cash to be deposited in January 2022 than there was the previous year.

In 2022, a figure of \$8,034,261 was “**Due from the City of Markham**” compared to \$6,464,829 in 2021. The explanation for this is outlined within Note 5 on page 9 of the Statement.

“**Accounts receivable**” consists of HST receivables, as the government reimburses most of the HST that MPL pays to vendors for products and services. In 2022, there was a small increase in this figure compared to the previous year.

Financial Liabilities:

These are financial obligations to outside organizations or individuals that are the result of transactions or events that occurred on or before the end of the accounting period.

“**Accounts payable**” is money owed by the Library to vendors and contractors and is shown as a liability on the balance sheet. In 2022, this figure was \$30,135 compared with \$22,910 in 2021. In 2022, more invoices were received late and therefore could not be processed prior to year-end.

AGENDA 5.1

“Accrued salaries and wages” are salaries and wages that were earned at the end of one calendar year, but were actually paid out in January of the next year. This figure varies each year and is a function of the calendar, i.e. the timing of the first pay period in any year and when that pay period is actually paid out to employees. In 2022, this figure was \$729,455 compared with \$381,555 in 2021.

“Accrued vacation pay” results from full time employees carrying forward vacation entitlement earned in one calendar year to be used in the next, which represents a liability. In 2022, this figure was \$159,038 compared to \$164,835 in 2021, representing a decline in this liability. The number of carried-over vacation days declined from 527.52 in 2021 to 506.01 in 2022 (see Note 3 on page 8 of the Statement), indicating improved management of this liability. Under the Full Time Collective Agreement and Library policy, full time employees are entitled to carry forward up to 50% of earned vacation entitlement, to be used no later than June 30th of the following year.

“Deferred revenue” is revenue received in 2022 from customers for paid programs and room rentals that actually commenced in 2023. Deferred revenues are considered a liability until the funds are spent, and they vary from year to year. The increased program fees revenue received in 2022 resulted in a higher deferred revenue figure that year.

Non-Financial Assets:

Non-financial assets are assets that have a physical value such as property. They include **“Tangible capital assets”** (TCAs) and **“Prepaid expenses”**. TCAs includes Library collections, furniture and fixtures. The net book value of TCAs is comprised of the gross capital asset cost, plus additions, less disposals, less accumulated amortization and other adjustments.

The TCAs figure for 2022 of \$6.5M compares to the 2021 figure of \$7.3M. Details of the TCAs can be found in Note 2 on page 8 of the Statement.

“Prepaid expenses” include subscriptions and contracts whose terms are for fixed periods commencing in calendar year 2022 and continuing into the next year. This figure includes both paper and electronic subscriptions, including databases to which the Library subscribes. This figure can fluctuate from year to year based on timing differences related to the payment of invoices. In 2022, there was a very small decrease in this figure compared to the previous year.

Accumulated Surplus:

This is the sum of Net Debt and Non-Financial Assets. This is the go-forward balance and is equivalent to Retained Earnings.

(2) Statement of Operations (Appendix A – page 2 of 9)

This statement accounts for the Library’s operating revenues and expenditures, and includes amortization of TCAs in the accounting period – the second line under **EXPENSES**.

(3) Statement of Change in Net Financial Assets (Debt) (Appendix A – page 3 of 9)

This statement presents changes in net financial assets such as TCAs and describes the change in value of the Library’s non-financial assets from the previous year.

(4) Statement of Cash Flows (Appendix A – page 4 of 9)

This statement presents changes in cash and cash equivalents by highlighting the sources and uses of cash. The statement indicates how the Library's activities were financed and how cash requirements were met.

(5) Notes to the Financial Statements (Appendix A – pages 5 to 9)

Detailed discussion and explanations of the following:

1. Significant Accounting Policies, including:
 - Basis of Accounting
 - Government Transfers
 - Non-Financial Assets
 - Deferred Revenue
 - Pension Agreement
 - Use of Estimates
 - Vacation Pay
 - Related Party Transactions
 - Future Accounting Pronouncements
2. Tangible Capital Assets
3. Accrued Vacation Pay
4. Pension Agreements
5. Due from the City of Markham
6. Budget



Catherine Biss
CEO & Secretary-Treasurer

ATTACHMENTS:

- **Appendix "A"** – Financial Statements of the City of Markham Public Library Board, December 31, 2022

Financial Statements of

CITY OF MARKHAM PUBLIC LIBRARY BOARD

December 31, 2022

CITY OF MARKHAM PUBLIC LIBRARY BOARD
Statement of Financial Position
December 31, 2022, with comparative information for 2021

| | Note | 2022 | 2021 |
|------------------------------|-------------|-------------------|-------------------|
| FINANCIAL ASSETS | | | |
| Cash | | \$ 2,918 | \$ 6,221 |
| Due from the City of Markham | 5 | 8,034,261 | 6,464,829 |
| Accounts receivable | | 69,775 | 68,392 |
| | | 8,106,954 | 6,539,442 |
| FINANCIAL LIABILITIES | | | |
| Accounts payable | | 30,135 | 22,910 |
| Accrued salaries and wages | | 729,455 | 381,555 |
| Accrued vacation pay | 3 | 159,038 | 164,835 |
| Deferred revenue | | 116,838 | 75,804 |
| | | 1,035,466 | 645,104 |
| NET FINANCIAL ASSETS | | 7,071,488 | 5,894,338 |
| NON-FINANCIAL ASSETS | | | |
| Tangible capital assets | 2 | 6,467,573 | 7,302,657 |
| Prepaid expenses | | 88,792 | 90,497 |
| | | 6,556,365 | 7,393,154 |
| ACCUMULATED SURPLUS | | 13,627,853 | 13,287,492 |

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

CITY OF MARKHAM PUBLIC LIBRARY BOARD
Statement of Operations
For the year ended December 31, 2022, with comparative information for 2021

| | 2022 | 2022 | 2021 |
|--|------------------------|----------------------|----------------------|
| | Budget (note 6) | Actual | Actual |
| REVENUES | | | |
| City of Markham grants | \$ 16,662,008 | \$ 16,662,008 | \$ 16,654,994 |
| Province of Ontario | | | |
| Per household grant | 228,778 | 228,778 | 228,778 |
| Federal Grant: Summer Employment | - | 45,691 | - |
| Program fees | 495,918 | 251,452 | 52,933 |
| Fines and Fees | 249,728 | 53,805 | 30,956 |
| Rentals | 54,469 | 7,628 | 439 |
| Photocopying | 30,250 | 13,224 | 2,228 |
| Sales | 71,186 | 28,379 | 4,110 |
| Miscellaneous | 16,791 | 41,341 | 1,160 |
| | 17,809,128 | 17,332,306 | 16,975,598 |
| EXPENSES | | | |
| Salaries, wages and benefits | 12,756,306 | 11,442,492 | 8,494,186 |
| Amortization | 2,175,584 | 2,125,538 | 2,272,475 |
| Library materials and supplies | 1,200,000 | 1,403,979 | 1,293,453 |
| Property rental/leased equipment | 931,996 | 919,895 | 917,137 |
| Contracts and service agreements | 250,122 | 240,127 | 227,218 |
| Maintenance and repairs | 218,126 | 238,187 | 186,589 |
| Utilities | 166,112 | 140,443 | 120,816 |
| Communication | 121,386 | 132,025 | 88,829 |
| Program expenses | 111,282 | 102,384 | 24,026 |
| Training and travel | 112,999 | 95,113 | 88,219 |
| Professional services | 77,642 | 78,183 | 48,328 |
| Printing and office supplies | 35,957 | 33,801 | 20,486 |
| Promotion | 31,000 | 33,795 | 30,287 |
| Office furniture and equipment | 6,000 | 5,982 | 5,369 |
| | 18,194,512 | 16,991,945 | 13,817,418 |
| Annual Surplus (Deficit) | (385,384) | 340,361 | 3,158,180 |
| ACCUMULATED SURPLUS, BEGINNING OF YEAR | 13,287,492 | 13,287,492 | 10,129,312 |
| ACCUMULATED SURPLUS, END OF YEAR | \$ 12,902,108 | \$ 13,627,853 | \$ 13,287,492 |

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

CITY OF MARKHAM PUBLIC LIBRARY BOARD
Statement of Change in Net Financial Assets (Debt)
For the year ended December 31, 2022, with comparative information for 2021

| | 2022 Actual | 2021 Actual |
|--|------------------------|------------------------|
| ANNUAL SURPLUS | \$ 340,361 | \$ 3,158,180 |
| Acquisition of tangible capital assets | (1,290,452) | (1,631,317) |
| Amortization of tangible capital assets | 2,125,538 | 2,272,475 |
| Change in non-financial assets and liabilities | 1,703 | 79,140 |
| CHANGE IN NET FINANCIAL ASSETS | 1,177,150 | 3,878,478 |
| NET FINANCIAL ASSETS, BEGINNING OF YEAR | 5,894,338 | 2,015,860 |
| NET FINANCIAL ASSETS, END OF YEAR | \$ 7,071,488 | \$ 5,894,338 |

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

CITY OF MARKHAM PUBLIC LIBRARY BOARD
Statement of Cash Flows
For the year ended December 31, 2022, with comparative information for 2021

| | 2022 | 2021 |
|---|--------------------|--------------------|
| Cash provided by (used in) | | |
| Operating Activities: | | |
| Annual surplus | \$ 340,361 | \$ 3,158,180 |
| Amortization of tangible capital assets | 2,125,538 | 2,272,475 |
| Change in other non-cash assets and liabilities | | |
| Accounts receivable | (1,384) | (5,346) |
| Accounts payable | 7,225 | (14,795) |
| Accrued salaries and wages | 347,900 | 129,561 |
| Accrued vacation pay | (5,797) | (18,814) |
| Deferred revenue | 41,034 | 1,192 |
| Prepaid expenses | 1,705 | 79,140 |
| Net Change in cash from operating activities | 2,856,583 | 5,601,593 |
| Capital Activities: | | |
| Purchase of tangible capital assets | (1,290,452) | (1,631,317) |
| Net Change in cash from capital activities | (1,290,452) | (1,631,317) |
| Financing Activities: | | |
| Due from the City of Markham | (1,569,434) | (3,965,532) |
| Net Change in cash from financing activities | (1,569,434) | (3,965,532) |
| NET CHANGE IN CASH | (3,303) | 4,744 |
| OPENING CASH | 6,221 | 1,477 |
| CLOSING CASH | \$ 2,918 | \$ 6,221 |

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

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Markham Library Board (the "Library Board") have been prepared by management in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada.

Significant accounting policies adopted by the Library Board are as follows:

BASIS OF ACCOUNTING

Revenues and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognize revenues as they become available and measurable; expenditures are the cost of goods or services acquired in the period whether or not payment has been made or invoices received.

GOVERNMENT TRANSFERS

Government transfers are recognized in the financial statements in the period in which the events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. The Corporation of the City of Markham's (the "City") contribution consists of the current year's requisition as approved by Council.

NON – FINANCIAL ASSETS

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets

The estimated useful lives as follows:

| Asset | Useful Life - Years |
|------------------------------|----------------------------|
| Library Furniture & Fixtures | 10 |
| Library Media Collection | 7 |

1. SIGNIFICANT ACCOUNTING POLICIES

The financial information recorded includes the actual or estimated historical cost of the tangible capital assets. When historical cost records were not available, other methods were used to estimate the costs and accumulated amortization of the assets. The City of Markham Public Library Board applied a consistent method of estimating the replacement or reproduction cost of the tangible capital assets for which it did not have historical cost records, except in circumstances where it could be demonstrated that a different method would provide a more accurate estimate of the cost of a particular type of tangible capital asset. After defining replacement or reproduction cost, CPI was used to deflate the replacement or reproduction cost to an estimated historical cost at the year of acquisition.

Library Media Collections include all non-electronic publications with a useful life extending beyond one year. Electronic products are expensed in the year of acquisition as library materials and supplies within the Statement of Operations. Amortization is pro-rated to 6 months in the year of acquisition and in the year of disposal.

(ii) Works of art, culture and historic assets

Works of art, culture and historic assets are not recorded as assets in these financial assets.

DEFERRED REVENUE

Deferred revenue represents amounts which have been collected but for which the related services have yet to be performed. These amounts will be recognized as revenues in the fiscal year the services are performed.

PENSION AGREEMENT

The Library Board contributes to the Ontario Municipal Employees Retirement System on behalf of its staff. The plan is a defined benefit plan and specifies the amount the retirement benefit to be received by the employees based upon length of credited service and average earnings. As the plan is a multi-employer plan, the Library Board accounts for the plan as if it were a defined contribution plan.

USE OF ESTIMATES

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and the disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the period. Actual results could differ from those estimates.

VACATION PAY

Vacation entitlements are accrued for as earned by the employee. Values are derived by the employees current wage rate and vacation entitlement, unless specified otherwise in employment contracts or union agreements.

1. SIGNIFICANT ACCOUNTING POLICIES

RELATED PARTY TRANSACTIONS

A related party exists when one party has the ability to exercise control or shared control over the other. Related parties also include key management personnel, such as City Councillors, as well as their close family members.

PS 2200 - Related Party Disclosure, requires the City to disclose circumstances in which the entity enters into transactions with its related parties at a value different from that which would have been arrived at if the parties were unrelated (i.e. not at arm's length) and these transactions are considered to have a significant financial impact on the City's consolidated financial statements. In the event qualifying transactions are identified, the City would disclose the nature of relationships with all involved parties, type of related party transaction, and amounts recognized in the consolidated financial statements.

FUTURE ACCOUNTING PRONOUNCEMENTS

These standards and amendments were not yet effective for the year ended December 31, 2022, and have therefore not been applied in preparing these financial statements. Management is currently assessing the impact of the following accounting standards updates on the future financial statements.

(i) PS 1201, Financial Statement Presentation, was issued in June, 2011. This standard requires entities to present a new statement of remeasurement gains and losses separate from the statement of operations and accumulated surplus. This new standard includes unrealized gains and losses arising from remeasurement of financial instruments and items denominated in foreign currencies and any other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. This standard is effective for fiscal years beginning on or after April 1, 2022 and applies when PS 3450, Financial Instruments, and PS 2601, Foreign Currency Translation, are adopted (the Library Board's December 31, 2023 year-end).

(ii) PS 3450, Financial Instruments, establishes the standards on accounting for and reporting all types of financial instruments including derivatives. This standard is effective for fiscal years beginning on or after April 1, 2022 (the Library Board's December 31, 2023 year-end).

(iii) PS 2601, Foreign Currency Translation, establishes the standards on accounting for and reporting transactions that are denominated in a foreign currency. This standard is effective for fiscal years beginning on or after April 1, 2022 (the Library Board's December 31, 2023 year-end). Earlier adoption is permitted. A public sector entity adopting this standard must also adopt the new financial instruments standard.

(iv) PS 3041 - Portfolio Investments, replaces PS 3040 - Portfolio Investments. The standard provides revised guidance on accounting for, and presentation and disclosure of portfolio investments to conform to PS 3450 - Financial Instruments. The distinction between temporary and portfolio investments has been removed in the new standard, and upon adoption, PS 3030 - Temporary Investments, will no longer apply. This standard is effective for fiscal years beginning on or after April 1, 2022 (the Library Board's December 31, 2023 year-end).

1. SIGNIFICANT ACCOUNTING POLICIES

(v) PS 3280, Asset Retirement Obligations, addresses the recognition, measurement, presentation and disclosure of legal obligations associated with retirement of tangible capital assets either in productive use or no longer in productive use. This standard is effective for fiscal years beginning on or after April 1, 2022 (the Library Board's December 31, 2023 year-end).

(vi) PS 3160 - Public Private Partnerships ("P3s"), identifies requirements on how to account for and disclose transactions in which public sector entities procure major infrastructure assets and/or services from private sector entities. Recognition of assets arising from P3 arrangements is ultimately dependent on whether public sector entities control the purpose and use of the assets, access to the future economic benefits and exposure to the risks associated with the assets, and significant residual interest in the asset, if any, at the end of the term of P3s. Measurement of the asset and related liability will also be dependent on the overall model used to compensate the private sector entity. This standard is effective for fiscal years beginning on or after April 1, 2022 (the Library Board's December 31, 2023 year-end).

(vii) PS 3400, Revenue, establishes a single framework to categorize revenues to enhance the consistency of revenue recognition and its measurement. This standard is effective for fiscal years beginning on or after April 1, 2023 (the Library Board's December 31, 2024 year-end).

(viii) Public Sector Guideline 8 Purchased Intangibles, allows public sector entities to recognize intangibles purchased through an exchange transaction. This guideline is effective for fiscal years beginning on or after April 1, 2023 (the Library Board's December 31, 2024 year-end).

2. TANGIBLE CAPITAL ASSETS

| | Cost | | | | Accumulated Depreciation | | | | Net book value | |
|------------------------------|-------------------|------------------|--------------------|-------------------|---------------------------------|------------------|--------------------|-------------------|-----------------------|------------------|
| | Jan 1, 2022 | Additions | Disposals | Dec 31, 2022 | Jan 1, 2022 | Additions | Disposals | Dec 31, 2022 | Dec 31, 2022 | Dec 31, 2021 |
| Library Furniture & Fixtures | 2,948,126 | 110,080 | (458,988) | 2,599,218 | 1,903,459 | 228,767 | (458,988) | 1,673,237 | 925,981 | 1,044,667 |
| Library Media Collection | 15,871,594 | 1,180,372 | (2,158,686) | 14,893,280 | 9,613,604 | 1,896,771 | (2,158,686) | 9,351,688 | 5,541,592 | 6,257,990 |
| Total | 18,819,720 | 1,290,452 | (2,617,674) | 17,492,498 | 11,517,063 | 2,125,538 | (2,617,674) | 11,024,925 | 6,467,573 | 7,302,657 |

3. ACCRUED VACATION PAY

Full-time staff is entitled to carry forward up to fifty percent of the earned vacation, to be used no later than June of the following year.

At year-end, the number of unused vacation days for full-time staff totaled 506.01 days (2021 – 527.52 days).

4. PENSION AGREEMENTS

The Library Board makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer public sector pension plan, on behalf of 147 members (2020 - 180) of its staff. The plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of services and rates of pay.

The amount contributed to OMERS for current services for 2022 was \$712,159 (2021 - \$594,497).

5. DUE FROM THE CITY OF MARKHAM

The amount due from the City is not subject to any specific terms of repayment and does not bear any interest. The amount arises primarily as the result of net current year operations and capital expenditures incurred by the City on behalf of the Markham Public Library Board and is consolidated with the City's financial statements.

6. BUDGET

The 2022 operating budget, as approved by Council, was adopted by the Library Board at the April 25, 2022 meeting.

AGENDA 5.2

TO: Markham Public Library Board

FROM: Catherine Biss, CEO & Secretary-Treasurer

PREPARED BY: Michelle Sawh, Director, Administration

DATE OF MEETING: May 29, 2023

**SUBJECT: INTERNAL MONITORING REPORT: Executive Limitation EL-2d,
Financial Condition**

EXECUTIVE SUMMARY:

This report provides the Board with an update on the year to date financial condition of the Library.

This is a report on Actual and Budgeted Operating Budget expenditures for the four-month period ending April 30, 2023. This is the first of three financial reports to the Board covering fiscal year 2023 (Jan – Apr). All expenditures were in full compliance with Board policy.

The Library ended the period in a favourable position with a year-to-date net surplus of **\$147,174** based on Library Income and Expenditures that were below budget.

RECOMMENDATION:

That the report entitled “Internal Monitoring Report: Executive Limitation EL-2d, Financial Condition” be received.

POLICY TYPE: EXECUTIVE LIMITATIONS

POLICY TITLE: FINANCIAL CONDITION (EL-2d)

[Report on actual expenditures compared with budget]

GLOBAL POLICY LIMITATION:

With respect to the actual, ongoing financial condition and activities of the organization, the CEO shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from Board priorities established in Ends policies.

CEO RESPONSIBILITY:

Consistent with statutory obligations and prudent financial management, funds will be allocated and expended in a manner that is consistent with Board priorities established in the Board Ends policies.

ASSERTION OF COMPLIANCE

Per the Report below, I assert that I am in compliance with this Global Policy Executive Limitation.



Catherine Biss
CEO & Secretary-Treasurer

AGENDA 5.2

1. **POLICY LIMITATION:** *The CEO may not expend more funds than have been received in the fiscal year to date unless the debt guidelines (below) are met.*

CEO RESPONSIBILITY:

The CEO shall not operate in a deficit situation at any time during the fiscal year that cannot be repaid within 60 days.

EVIDENCE OF COMPLIANCE:

- The CEO is in compliance. As of April 30, 2023, the Library had a net budgetary surplus of **\$147,174** based on an unfavourable variance in Library Income of **\$73,717** and a favourable variance in Expenditures of **\$220,891**. See Appendix "A" (Statement of Revenue and Expenditures – Four Months Ended 04/30/2023).
 - **Library Income** – The 2023 YTD Actual was \$136,493 against a Budget of \$210,210 creating an unfavourable variance of \$73,717.
 - **Expenditures** – The 2023 YTD Actual was \$5,753,306 against a Budget of \$5,974,197 creating a favourable variance of \$220,891.
 - All figures in this Report are based on the Financial Statement dated April 30, 2023, received from the City of Markham's Financial Services Department on May 10, 2023.
2. **POLICY LIMITATION:** *The CEO may not indebted the organization in an amount greater than can be repaid by certain, otherwise unencumbered revenues within 60 days, or hold the controllable expenditures to avoid overspending funds.*

CEO RESPONSIBILITY:

The CEO shall not enter any commitment that cannot be fully paid from unencumbered revenues or monitor the expenditures to ensure commitments are covered, without jeopardizing the Library's financial stability.

EVIDENCE OF COMPLIANCE:

- There are no commitments beyond those identified in the current Operating Budget.
3. **POLICY LIMITATION:** *The CEO may not allow payroll and debts to be handled in an untimely manner.*

CEO RESPONSIBILITY:

The CEO shall ensure the timeliness of all payroll and accounts payable activities.

EVIDENCE OF COMPLIANCE:

- The Library's payroll and accounts payable activities are undertaken by the City's Financial Services Department. The Library authorizes and submits payroll and payables information, and Finance then carries out the actual transactions. When the Library receives invoices, they are processed and submitted to the Accounts Payable Department in a timely fashion.

AGENDA 5.2

The actual timing of payments to vendors and suppliers is determined by Accounts Payable through its internal processes.

4. **POLICY LIMITATION:** *The CEO may not withhold, nor otherwise delay, from the Board the results and recommendations of the auditors and the Administrative response thereto.*

CEO RESPONSIBILITY:

The Library's financial statements will be evaluated by an independent auditor on an annual basis, who will then express an opinion based on the audit, and present it to the Board.

EVIDENCE OF COMPLIANCE:

The "Financial Statements of the Markham Public Library Board, December 31, 2021" were presented to the Board in its meeting of May 30, 2022. The *Independent Auditor's Report* indicated that "in our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the [Markham Public Library Board] as at December 31, 2021, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards."

The minutes of the May 30, 2022 Library Board meeting records the following resolution:

Staff introduced and welcomed Ms. Christina Gao, Manager, KPMG, Ms. Maria Khoushnood, Partner, Audit, KPMG who conducted the Markham Public Library Board annual audit.

Ms. Khoushnood stated that she would give a high level review and all that remained to complete the audit was approval from the Board. It was a clean audit, there were no issues noted, no audit misstatements and no control deficiencies. Ms. Koushnood asked if there were any questions, there were none. She also expressed appreciation on the efficiencies of MPL Management staff.

Staff thanked the auditors for attending.

Moved by Mrs. Pearl Mantell
Seconded by Mr. Jay Xie

Resolved that the report entitled "Financial Statements of the Markham Public Library Board, December 31, 2021" be received; and,

That the Board approve the Financial Statements of the Markham Public Library Board December 31, 2021; and,

That the Board Chair be authorized to sign the approved 2021 Financial Statements on behalf of the Board; and,

That the Board authorize Staff to issue the final audited Financial Statements for the fiscal year ended December 31, 2021;

AND that Staff be authorized and directed to do all things necessary to give effect to this resolution.

Carried.

The Board's 2022 Financial Statements are an agenda item for today's Board meeting (May 29, 2023).

AGENDA 5.2

5. **POLICY LIMITATION:** *The CEO may not acquire, lease, rent, encumber or dispose of real property.*

CEO RESPONSIBILITY:

For the purpose of acquiring, leasing, renting or encumbering, this means new property not currently under Board ownership, lease, or rental. Real property is interpreted to mean real estate, space and facilities. Disposal would mean the sale of real property.

EVIDENCE OF COMPLIANCE:

- The Library Board does not own real property, nor does it currently lease or rent any spaces. It is responsible for all services, programs and related activities provided to the public within library buildings located on municipal properties. The real property is owned by the City of Markham.
- The Library pays to the City "Occupancy Costs" for branches located within community centres, which constitutes a funding transfer to the Recreation Services Department. This transfer effectively pays for support provided to the Library by Recreation for building-related services including cleaning, utility usage, telecommunications (e.g. telephone, cable TV, etc.), and basic building maintenance and repairs.
- MPL has eight branch locations, including three stand-alone buildings (Markham Village / Thornhill Village / Unionville) and five community centre branches (Aaniin / Angus Glen / Cornell / Milliken Mills / Thornhill Community).

6. **POLICY LIMITATION:** *The CEO may not fail to aggressively pursue receivables, fines and fees, after a reasonable grace period.*

CEO RESPONSIBILITY:

The CEO shall ensure receivables, fines, and fees are recovered through the most current methods.

EVIDENCE OF COMPLIANCE:

- The Library recovers receivables, fines and fees on an ongoing basis. Fines and fees are incurred after customers have borrowed physical collection items and then kept them beyond the authorized loan period, or have lost and failed to return borrowed items. These receivables are usually paid by the customers voluntarily in order to keep their records in good standing. (MPL also provides customers with several options to assist them in keeping track of due dates, including pre-due notices, thereby enabling them to avoid the assessment of overdue fines.)
 - MPL has an agreement with Unique Management Services (UMS), a specialized collection agency that pursues suspended customer accounts with amounts owing of greater than \$40.00 in fines, fees and lost material values, and where the customer has failed to respond to multiple MPL contact attempts over a minimum of 45 days. UMS is an international company providing service to thousands of library system clients utilizing a "gentle nudge" approach which helps to maintain customer goodwill.
- The table below is a summary of 2023 (Jan – Apr) information related to MPL's UMS transactions.

| | Description | Amount |
|---|---|--------|
| A | # of customer accounts submitted to collection agency | 170 |

AGENDA 5.2

| | | |
|---|---|----------|
| B | Fines/fees received from customers following UMS contacts | \$4,878 |
| C | Returned items following UMS contact (value) | \$26,362 |
| D | Subtotal – Fines/fees plus returned items (B + C) | \$31,240 |
| E | Fees paid to UMS by MPL | \$2,138 |
| F | Net benefit to MPL (D – E) | \$29,102 |
| G | Net benefit ratio (Benefit per \$1 investment in service) (F/E) | 13.61 |

- While the relationship with UMS has been successful financially, the primary benefit is a higher return rate for overdue materials, making them available to other customers and ensuring that the Library can better achieve its service mandate within the community. The arrangement ensures that resources purchased through taxpayer-based funding remain public assets and that community access to them is maintained.

7. POLICY LIMITATION: *The CEO may not allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.*

CEO RESPONSIBILITY:

The CEO shall ensure that the Library submits all tax payments, filings, and other government-required payments in an accurate manner and in compliance with mandated timelines.

EVIDENCE OF COMPLIANCE:

The CEO is in compliance. The Library met the deadline of June 30, 2022 in filing its annual Charity return 2021 with the Canada Revenue Agency (CRA).

The Library also met the deadline of April 30, 2023 in filing its Q1 2023 (Jan - Mar) Public Service Bodies Rebate Claim with the Canada Revenue Agency (CRA). This submission is required for rebate of the federal portion of the HST. All other government filings and requests were satisfied within the required timelines throughout 2022 and 2023.

ATTACHMENTS:

- Appendix “A” – Statement of Revenue and Expenditures – Four Months Ending 04/30/2023.
- Appendix “B” – Variance Report

TO: Markham Public Library Board

FROM: Catherine Biss, CEO & Secretary-Treasurer

PREPARED BY: Michelle Sawh, Director, Administration

DATE OF MEETING: May 29, 2023

SUBJECT: Board Approval of 2023 Library Capital Budget Report

RECOMMENDATION:

That the Library Board adopts the 2023 Capital Budget of **\$3,146,000** for the Library's portion of the City of Markham's 2023 Capital Budget; and,

That staff be authorized and directed to do all things necessary to give effect to this resolution.

PURPOSE:

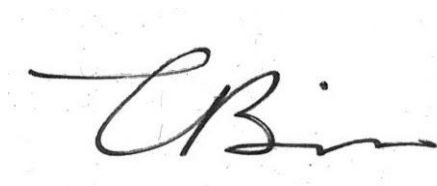
To request that the Board adopt the Library's 2023 Capital Budget. Board approval of the annual budgets is required for auditing purposes.

BACKGROUND:

The Library participated fully in the City's annual budget process this year through the submission of its 2023 Capital requirements. With the assistance of Financial Services staff, estimates were adjusted and some projects were deferred or amended in order to align with the Corporation's guidelines.

Markham Council approved the City's 2023 Budget on April 5, 2023, with 3% tax rate increase for day-to-day operating costs and infrastructure investment to support the life cycle reserve.

Appendix "A" provides a detailed breakdown of the Library's Capital Budget projects for both 2023 and 2022, along with brief project descriptions. As can be seen, Library Collections are included in the Capital Budget and represent the largest component of this budget. The 2023 figure of \$3,146,000 represents an increase of 5.21% over 2022.



Catherine Biss
CEO & Secretary-Treasurer

ATTACHMENTS: Appendix "A" – Library Capital Budget Projects

APPENDIX “A” – LIBRARY CAPITAL BUDGET PROJECTS

AGENDA 7.2

2023 Capital Budget Projects – Library:

| Project # | Project Name | Budget (\$) | Brief Project Description |
|--------------|---|------------------|--|
| 23203 | Library Collections | 1,808,700 | Library Collections are a core MPL service provided to the community. This project will fund the purchase of new materials, new collections and the replacement of damaged and withdrawn books. |
| 23204 | Replace Library Furniture, Equipment & Shelving | 187,300 | Annual program to replace damaged/worn/outdated furniture, equipment & shelving. The high level of public usage results in heavy use of tables, chairs, study carrels, etc., which must be replaced regularly in order to maintain both the appearance and functionality of MPL facilities |
| 23418 | Library Collections – E-resources & Periodicals | 1,150,000 | The E-Resources & Periodicals components of the Collections budget have been split out from the rest. The combined total is \$2,958,700. |
| TOTAL | | 3,146,000 | |

2022 Capital Budget Projects – Library:

| Project # | Project Name | Budget (\$) | Brief Project Description |
|--------------|---|------------------|--|
| 22130 | Library Collections | 1,610,100 | (See project#23203 & 23418 above). The combined total is \$2,810,100 |
| 22131 | Replace Library Furniture, Equipment & Shelving | 180,100 | (See project#23204 above). |
| 22232 | Library Collections – E-resources & Periodicals | 1,200,000 | (See project#23203 & 23418 above). The combined total is \$2,810,100 |
| TOTAL | | 2,990,200 | |

TO: Markham Public Library Board

FROM: Catherine Biss, CEO & Secretary-Treasurer

PREPARED BY: Michelle Sawh, Director, Administration

DATE OF MEETING: May 29, 2023

SUBJECT: Board Approval of 2023 Library Operating Budget Report

RECOMMENDATION:

That the Library Board approves the 2023 City of Markham Grant in the amount of **\$14,425,865**; and,

That the Board approves the 2023 Library Operating Budget consisting of Library Income in the amount of **\$1,147,120**, and Operating Expenditures (excluding Personnel Ramp-ups) in the amount of **\$15,572,985**; and,

That upon finalization of the 2022 Library audited financial statements, the 2023 Operating Budget be adjusted to reflect the 2022 operating results; and,

That the above figures be subject to further adjustment as required throughout the year based on information received from the City of Markham; and,

That Staff be authorized and directed to do all things necessary to give effect to this resolution.

PURPOSE:

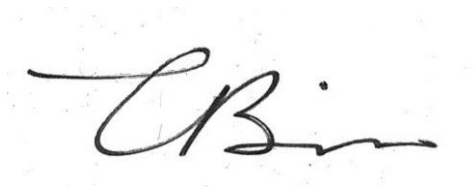
To request that the Board approve the City of Markham Grant and the Library's Operating Budget for 2023. Board approval for the annual Operating Budget is required for auditing purposes.

BACKGROUND AND DISCUSSION:

The Markham Public Library participated fully in the City's annual budget process this year, including submission of its 2023 Operating Budget requirements. Markham Council approved the City's 2023 Budget on April 5, 2023 with 3% tax rate increase for day-to-day operating costs and infrastructure investment to support the life cycle reserve.

The approved 2023 City budget figure of \$669M covering all departments includes operating funding for the Library. This year the Library has a small net budgetary increase of \$130,135 in its Operating Budget.

The table below outlines the Library's 2023 Operating Budget. Explanations for all changes are provided in Appendix A, "2023 Library Operating Budget Adjustments – Explanations & Comments."

A handwritten signature in black ink, appearing to read 'CBiss', is centered on the page. The signature is fluid and cursive.

Catherine Biss
CEO & Secretary-Treasurer

ATTACHMENTS:

- Appendix A: 2023 Library Operating Budget Summary
- Appendix B: 2023 Library Operating Budget Adjustments – Explanations & Comments

AGENDA 7.3

Appendix A: 2023 LIBRARY OPERATING BUDGET SUMMARY

| Acct | Description | 2023 Budget | 2022 Budget | Change |
|------|--|----------------------|----------------------|-------------------|
| | Library Income - Total | \$ (1,147,120) | \$ (1,147,120) | \$ - |
| | Operating Expenditures | \$ 15,572,985 | \$ 14,818,928 | \$ 754,057 |
| | Net Expenditure (City of Markham Grant) | \$ 14,425,865 | \$ 13,671,808 | \$ 754,057 |

2023 LIBRARY INCOME – DETAIL

| Acct | Description | 2023 Budget | 2022 Budget | (Increase) / Decrease |
|------|---------------------------|-----------------------|-----------------------|--------------------------|
| 8300 | Province of Ontario Grant | \$ (228,778) | \$ (228,778) | \$ - |
| 8800 | Program Registration Fees | \$ (520,319) | \$ (495,918) | \$ (24,401) |
| 8801 | New Memberships | \$ (11,894) | \$ (11,894) | \$ - |
| 8884 | Fines & Fees | \$ (222,648) | \$ (249,728) | \$ 27,080 |
| 8899 | Other Service Charges | \$ (3,497) | \$ (3,497) | \$ - |
| 8999 | Program Room Rentals | \$ (57,148) | \$ (54,469) | \$ (2,679) |
| 9115 | Vending Machines | \$ (1,400) | \$ (1,400) | \$ - |
| 9146 | Photocopying | \$ (30,250) | \$ (30,250) | \$ - |
| 9199 | Miscellaneous Sales | \$ (71,186) | \$ (71,186) | \$ - |
| | TOTAL | \$ (1,147,120) | \$ (1,147,120) | \$ - |

2022 LIBRARY OPERATING EXPENDITURES – DETAIL

| Acct | Description | 2022 Budget | 2022 Budget | Increase / (Decrease) |
|------|---|----------------------|----------------------|--------------------------|
| 3000 | Salaries and Benefits | \$ 13,477,244 | \$ 12,756,306 | \$ 720,938 |
| 4010 | Printing & Office Supplies | \$ 35,957 | \$ 35,957 | \$ - |
| 4272 | Program & Operating Expenses | \$ 106,348 | \$ 106,348 | \$ - |
| 4290 | Other Operating Expenses | \$ 5,862 | \$ 5,862 | \$ - |
| 5000 | Utilities | \$ 166,112 | \$ 166,112 | \$ - |
| 5100 | Communications | \$ 157,360 | \$ 121,386 | \$ 35,974 |
| 5200 | Conference & Travel Expenses | \$ 22,320 | \$ 22,320 | \$ - |
| 5250 | Staff Training | \$ 56,417 | \$ 56,417 | \$ - |
| 5300 | Contracts & Service Agreements | \$ 246,354 | \$ 238,159 | \$ 8,195 |
| 5400 | Maintenance & Repairs | \$ 212,202 | \$ 218,126 | \$ (5,924) |
| 5510 | Rental/Lease (Copiers) | \$ 13,562 | \$ 18,688 | \$ (5,126) |
| 5560 | Insurance | \$ 11,963 | \$ 11,963 | \$ - |
| 5600 | Professional Services | \$ 77,642 | \$ 77,642 | \$ - |
| 5700 | Licenses, Permits, Fees, Service Charges | \$ 28,400 | \$ 28,400 | \$ - |
| 5800 | Promotion & Advertising | \$ 31,000 | \$ 31,000 | \$ - |
| 5900 | Occupancy Costs (Community Centre Branches) | \$ 913,308 | \$ 913,308 | \$ - |
| 6000 | Office Equipment & Furnishings | \$ 6,000 | \$ 6,000 | \$ - |
| 7800 | Miscellaneous Expenses | \$ 4,934 | \$ 4,934 | \$ - |
| | TOTAL | \$ 15,572,985 | \$ 14,818,928 | \$ 754,057 |

Appendix B:
2023 Library Operating Budget Adjustments – Explanations & Comments

AGENDA 7.3

(1) Library Income:

| Acct | Description | Change from last year (\$) * | Explanations / Comments |
|-------------|---------------------------|-------------------------------------|---|
| 8800 | Program Registration Fees | (24,401) | • Inflationary increase in revenue expectation |
| 8884 | Fines & Fees | 27,080 | • Adjustment to reflect reduction in revenue target |
| 8999 | Program Room Rentals | (2,679) | • Inflationary increase in revenue expectation |
| | TOTAL | (0) | |

* - Bracketed numbers indicate budgetary increases / un-bracketed numbers indicate decreases.

(2) Library Operating Expenditures:

| Acct | Description | Change from last year (\$) * | Explanations / Comments |
|-------------|--------------------------------|-------------------------------------|--|
| 3000 | Salaries & Benefits | 720,938 | • Increase to cover employee wage grid increases (representing less than 1.1% of the total Salaries and Wages budget of \$13.5M) and adjustment on cost of living for 2020-2023. |
| 5100 | Communications | 35,974 | • Adjustment based on contracted expenditures in 2023 |
| 5300 | Contracts & Service Agreements | 8,195 | • Adjustment based on contracted expenditures in 2023 |
| 5400 | Maintenance & Repairs | (5,924) | • Adjustment based on contracted expenditures in 2023 |
| 5510 | Rent and Lease (copier) | (5,126) | • Adjustment based on contracted expenditures in 2023 |
| | TOTAL | 754,057 | |

* - Un-bracketed numbers indicate budgetary increases / bracketed numbers indicate decreases.