CRAWFORD SMITH & SWALLOW

NIAGARA FALLS PUBLIC LIBRARY BOARD

Financial Statements

December 31, 2022

CRAWFORD SMITH & SWALLOW

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Financial Statements

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NIAGARA FALLS PUBLIC LIBRARY BOARD

MANAGEMENT REPORT

The financial statements of Niagara Falls Public Library Board are the responsibility of the Board's management and have been prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

The preparation of financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

The Board meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by Crawford Smith & Swallow Chartered Professional Accountants LLP, independent external auditors appointed by the Board. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Board's financial statements.

_____
Chair
Anne Andres-Jones
June 29, 2023

_____
Chief Librarian
Alicia Subnaik Kilgour
June 29, 2023

CRAWFORD
SMITH &
SWALLOW

Chartered Professional Accountants LLP

4741 Queen Street
Niagara Falls, Ontario L2E 2M2
T 905 356 4200
F 905 356 3410

INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Inhabitants and Ratepayers of
the Corporation of the City of Niagara Falls, Ontario and
the Board Members of the Niagara Falls Public Library Board

Qualified Opinion
We have audited the financial statements of Niagara Falls Public Library Board, which comprise the statement of financial position as at December 31, 2022, and the statements of operations and accumulated surplus, cash flows and change in net financial assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the financial statements present fairly, in all material respects, the financial position of Niagara Falls Public Library Board as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion
In common with many charitable organizations, the Board derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Board and we were not able to determine whether any adjustments might be necessary to revenue, annual surplus and cash flows from operations for the years ended December 31, 2022 and December 31, 2021, assets at December 31, 2022 and December 31, 2021, and accumulated surplus as at January 1 and December 31, for both the 2022 and 2021 years. Our audit opinion on the financial statements for the year ended December 31, 2021 was modified accordingly because of the possible effects of this scope limitation.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Board'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 Board or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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:

a) Identify and assess the risks of material misstatement of the 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.

b) 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 Board's internal control.

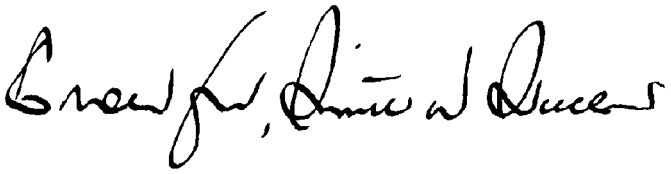
c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) 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 Board'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 Board to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Niagara Falls, Ontario
June 29, 2023

CRAWFORD SMITH & SWALLOW
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

LICENSED PUBLIC ACCOUNTANTS

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NIAGARA FALLS PUBLIC LIBRARY BOARD

STATEMENT OF FINANCIAL POSITION

December 31, 2022

	2022 $	2021 $
Financial Assets		
Cash - note 2	2,329,472	1,427,454
Investments - note 3		68,506
Accounts receivable	10,171	
Due from City of Niagara Falls, Ontario	950,606	1,589,067
	3,290,249	3,085,027
Liabilities		
Accounts payable and accrued liabilities	95,221	182,778
Deferred revenue - note 4	1,026,077	804,231
Deferred lease inducements	39,143	28,631
Post-employment benefits - note 5	317,249	341,220
Long-term liabilities - note 6	577,714	686,376
	2,055,404	2,043,236
Net Financial Assets	1,234,845	1,041,791
Non-financial Assets		
Tangible capital assets - schedule 1	3,959,266	3,797,857
Inventories	24,170	26,078
Prepaid expenses	50,003	48,706
	4,033,439	3,872,641
Accumulated Surplus - note 7	**5,268,284**	**4,914,432**

Committments - note 8

Signed on behalf of the Board:

DocuSigned by:
Anne Andres-Jones
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Director

DocuSigned by:
John Austruther
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Director

See accompanying notes

NIAGARA FALLS PUBLIC LIBRARY BOARD

STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

for the year ended December 31, 2022

	Budget 2022 (unaudited) $	Actual 2022 $	Actual 2021 $
Revenue - note 10			
City of Niagara Falls, Ontario			
Operating grant	5,069,525	5,068,532	4,878,432
Contributions from obligatory reserve funds		77,378	136,648
Grants and allowances			
Province of Ontario	157,058	167,558	158,700
Federal	15,000	82,137	15,504
Other	10,000		
Investment income		38,041	13,646
Donations	25,000	13,914	3,718
Library receipts	30,000	100,356	20,985
	5,306,583	5,547,916	5,227,633
Expenses			
Amortization		593,732	600,439
Contracted services	161,865	156,211	123,840
Digital subscriptions	141,500	86,046	108,372
Heat, light, water and telephone	177,160	136,315	122,112
Information software	55,678	53,484	44,456
Insurance	64,615	70,691	61,103
Interest	15,088	14,095	16,058
Other materials	132,266	124,836	60,491
Rent	143,621	156,113	120,685
Repairs, maintenance and rentals	30,000	39,547	26,286
Salaries and benefits - note 9	4,065,404	3,744,713	3,789,746
Training and professional development	15,000	18,281	25,254
	5,002,197	5,194,064	5,098,842
Annual Surplus	304,386	353,852	128,791
Accumulated Surplus, Beginning of Year	4,914,432	4,914,432	4,785,641
Accumulated Surplus, End of Year	**5,218,818**	**5,268,284**	**4,914,432**

See accompanying notes

NIAGARA FALLS PUBLIC LIBRARY BOARD

STATEMENT OF CASH FLOWS

for the year ended December 31, 2022

	2022 $	2021 $
Operations		
Annual surplus	353,852	128,791
Uses		
Increase in accounts receivable	(10,171)	
Increase in due from City of Niagara Falls, Ontario		(277,474)
Increase in accounts payable	(87,557)	
Decrease in post-employment benefits	(23,971)	(4,405)
Increase in prepaid expenses	(1,297)	(19,456)
	(122,996)	(301,335)
Sources		
Decrease in due from City of Niagara Falls, Ontario	638,461	
Proceeds from investments	68,506	223
Decrease in accounts receivable		17,300
Increase in accounts payable		182,778
Increase in deferred revenue	221,846	33,818
Decrease in inventories	1,908	3,807
	930,721	237,926
Non-cash charges to operations		
Amortization of tangible capital assets	593,732	600,439
Decrease in deferred lease inducements	10,512	28,631
	604,244	629,070
Net increase in cash from operations	1,765,821	694,452
Capital		
Acquisition of tangible capital assets	(755,141)	(534,580)
Financing		
Long-term debt repaid	(108,662)	(106,822)
Increase in Cash Position	902,018	53,050
Cash Position, Beginning of Year	1,427,454	1,374,404
Cash Position, End of Year	**2,329,472**	**1,427,454**

See accompanying notes

NIAGARA FALLS PUBLIC LIBRARY BOARD

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

for the year ended December 31, 2022

	2022 $	2021 $
Annual Surplus	353,852	128,791
Acquisition of Tangible Capital Assets	(755,141)	(534,580)
Amortization of Tangible Capital Assets	593,732	600,439
Change in Inventories	1,908	3,807
Change in Prepaid Expenses	(1,297)	(19,456)
Increase in Net Financial Assets	193,054	179,001
Net Financial Assets, Beginning of Year	1,041,791	862,790
Net Financial Assets, End of Year	**1,234,845**	**1,041,791**

See accompanying notes

Organization

The Niagara Falls Public Library Board (the "Board") was established in 1895 pursuant to the Ontario Ministry of Culture's Public Libraries Act and operates four branches within Niagara Falls, Ontario. The branches are known as Victoria Avenue, Stamford Centre, Chippawa, and the Niagara Falls Community Centre.

1. Significant Accounting Policies

The financial statements of the Board are the representations of management prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Standards Board ("PSAB") of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Board are as follows:

Accrual accounting

The accrual method of reporting revenue and expenses has been used.

Government transfers

Government transfers including operating grants, contributions and allowances received are from the Province of Ontario, the Federal government and the Corporation of the City of Niagara Falls, Ontario. Government transfers are recognized as revenue in the financial statements when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amount can be made except, when and to the extent that, stipulations by the transferor give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

Donations

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

Other income

Revenue from user charges and other related services are recognized at the point of sale or when services have been provided and collection is reasonably assured. Investment income earned is reported as revenue in the year earned.

Investments

Investments held on behalf of the Board by the Corporation of the City of Niagara Falls, Ontario (the "City") consist of Government of Canada treasury bills and crown corporation bonds; provincial government bonds and Canadian corporate bonds. Investments are recorded at cost plus accrued interest.

1. Significant Accounting Policies - continued

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.

Inventories

Inventories are valued at lower of cost and market value.

Tangible capital assets

Tangible capital assets are recorded at historical cost. Cost includes all directly attributable expenditures in the acquisition, construction, development and/or betterment of the asset required to install the asset at the location.

Amortization is recorded to reflect the cost, net of anticipated residual value, associated with the use of the asset in providing services on a straight-line basis over the estimated useful life of the asset. Additions during the year are amortized from the month the asset is available for productive use. Disposals are amortized until the month of disposition. Gains and/or losses on the disposal of an asset are recorded on the statement of operations and accumulated surplus as gain/loss on disposal of assets.

Tangible assets received as contributions are recorded at their fair market value at the date of receipt and are also recorded as revenue.

The historical cost of works of art or historical treasures has not been assigned to these assets nor disclosed in the financial statements.

Tangible capital assets are amortized as follows:

Asset Class	Period
Buildings	- 15-70 years
Vehicle	- 8 years
Furniture and equipment	- 10-20 years
Collection	- 2-8 years
Leasehold improvements	- 50 years
Information hardware	- 5 years
Information software	- 5 years
Parking lot	- 20 years
Fence	- 20 years

Deferred revenue

Deferred revenue represents funds collected for which related expenses have yet to be incurred. These amounts will be recognized as revenue in the fiscal year in which the related expenses are incurred.

1. Significant Accounting Policies - continued

Deferred lease inducements

Deferred lease inducements are a rent free period advanced on an operating lease by the property owner. Inducements are amortized on a straight-line basis over the lease term.

Use of estimates

The preparation of 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. Cash

	2022 $	2021 $
Cash - operations	1,872,355	981,545
Cash - restricted - note 7	457,117	445,909
	2,329,472	**1,427,454**

3. Investments

Investments have a book value of $ nil (2021 - $ 68,506) and a market value of $ nil (2021 - $ 67,739). During the year, the investments were sold for cash due to a change in internal investment policy.

4. Deferred Revenue

Deferred revenue represents unspent resources externally restricted for various purposes and restricted funding received in the current year to be spent at some point in the future.

Changes in the deferred revenue balance are as follows:

	2022 $	2021 $
Balance, beginning of year	804,231	770,413
Add restricted amounts received in the year	221,846	69,349
Less revenue recognized to offset expenses incurred during the year		(35,531)
Balance, End of Year	**1,026,077**	**804,231**

4. Deferred Revenue - continued

The deferred revenues are made up of the following:

	2022 $	2021 $
City of Niagara Falls, Ontario	760,000	742,615
Donations	5,658	1,197
McCall MacBain Foundation	200,000	
Federal - Enabling accessibility grant	57,544	57,544
United Way	2,875	2,875
	1,026,077	**804,231**

5. Post-Employment Benefits

The Board recognizes post-employment benefits in the period in which the employees render the services.

	2022 $	2021 $
Accrued vacation pay	17,041	17,364
Post-employment benefits	300,208	323,856
	317,249	**341,220**

Accrued Vacation Pay

As at December 31, 2022, employees of the Board have accumulated vacation pay credits in the amount of $ 17,041 (2021 - $ 17,364). Any unused credits may be carried forward to future years.

Post-Employment Benefits

The Board pays certain medical and life insurance benefits on behalf of its retired employees.

The accrued benefit obligation for post-employment benefits was determined by actuarial valuation using a discount rate of 3.5% (2021 - 3.5%).

As a result of an actuarial valuation conducted in 2020 for the year ending December 31, 2019, it was determined that an actuarial loss of $ 62,835 existed. The unamortized value is $ 61,138. This loss is being amortized over an expected average remaining service life of 13 years of the related employee group. The actual obligation as at December 31, 2022 is $ 263,962 (2021 - $ 280,082).

5. Post-Employment Benefits - continued

Post-Employment Benefit Plan and Accrued Vacation Pay Information:

	2022 $	2021 $
Employee benefit plan assets		
Employee benefit plan liabilities	263,962	280,082
Employee benefit plan deficit	263,962	280,082
Unamortized actuarial loss	53,287	61,138
Accrued benefit obligation, end of year	**317,249**	**341,220**
Accrued benefit obligation, beginning of year	341,220	345,625
Expense for the year	18,582	18,647
Amortization of actuarial loss	(7,851)	11,507
Benefits paid during the year	(34,702)	(34,559)
Accrued benefit obligation, end of year	**317,249**	**341,220**

The main actuarial assumptions employed for the valuation are as follows:

General Inflation - Future general inflation levels, as measured by changes in the Consumer Price Index (CPI), were assumed at 1.75% in 2022 (2021 - 1.75%).
Salary Levels - Future general salary and wage levels were assumed to escalate at 2.75% per annum (2021- 2.75%).
Dental Costs - Dental costs were assumed to escalate at 3.75% per annum (2021 - 3.75%).
Health Care Costs - Health care costs were assumed to escalate at 6.75% between 2021 and 2020, reducing by 0.3333% per annum to reach 3.75% starting in 2029 and thereafter (2021 - 5.25%).
Travel Costs - Travel costs were assumed to escalate at the same rate as health care costs.

6. Long-Term Liabilities

(a) The balance of net long-term liabilities which is comprised of serial debentures issued to the City on behalf of the Board by the Region of Niagara are reported on the Statement of Financial Position are as follows:

	2022 $	2021 $
Long-term liabilities incurred bearing interest at annual rates ranging from 1.75% to 2.45%	**577,714**	**686,376**

6. Long-Term Liabilities - continued

(b) Principal payments due in the next five years are due as follows:

	$
2023	110,722
2024	112,930
2025	115,359
2026	117,935
2027	120,768

(c) Interest expense on long-term liabilities amounted to $ 14,095 (2021 - $ 16,058).

7. Accumulated Surplus

	2022 $	2021 $
Invested in tangible capital assets	3,868,073	3,790,562
Operating fund	290,794	446,509
Reserve funds		
Internally restricted		
Automation	61,821	60,441
Property	1,274,869	1,197,607
Externally restricted		
Special purpose	667,690	446,909
	2,004,380	1,704,957
Amounts to be recovered		
Post-employment benefits	(317,249)	(341,220)
Long-term liabilities	(577,714)	(686,376)
	(894,963)	(1,027,596)
	5,268,284	**4,914,432**

Automation reserve fund

Transfers to this fund have been designated by the Board to fund the future improvement of technology and information systems at all library branches. These funds, along with accumulated interest, are maintained in a separate bank account at Scotiabank. See note 2.

7. Accumulated Surplus - continued

Property reserve fund

Transfers to this fund have been designated by the Board to fund repairs and capital improvements required that are above and beyond what is normally funded by provincial and municipal funds. These funds, along with accumulated interest, are maintained in a separate bank account at Scotiabank with other City of Niagara Falls reserve funds.

Special purpose reserve fund

This fund represents donations and endowments that have been restricted by the donor for various purposes. These funds, along with accumulated interest, are maintained in a separate bank account at Scotiabank. See note 2.

8. Committments

On July 21, 2020, the Board entered into a ten-year and four-month lease agreement for the Stamford Library location. According to the August 24, 2021 amended lease agreement, the lease commenced on July 1, 2021 with a four-month rent free period. The agreement requires total lease payments of $ 858,000 payable in monthly basic rent payments of $ 5,844 in years one to two, $ 6,351 in years three to five, $ 7,219 in years six to seven, and $ 7,906 thereafter. The agreement also requires monthly additional rent payments as defined in the agreement as an estimate of $ 7.18 per square foot and one-time deposit of $ 14,512 to be applied to last month's rent. Finally, the Board shall have the right to extend the term for four further and separate extension terms of five years each.

The MacBain Community Centre Branch is leased from the Corporation of the City of Niagara Falls, Ontario, for a nominal amount, with no set date of expiry.

Under equipment operating lease agreements, the Board is committed to make the following minimum future payments over the next four years:

	$
2023	6,460
2024	6,460
2025	6,460
2026	5,490

Under services purchase agreements, the Board is committed to make the following minimum future payments over the next four years:

	$
2023	33,044
2024	36,504
2025	13,135
2026	3,755

The estimated future capital expenditures based on projects in progress at December 31,

8. Committments - continued

2022 is approximately $ 1,585,090 (2021 - $ 1,754,474) after deducting the expenditures incurred as at December 31, 2022. These projects will be financed by deferred revenue, property reserves and automation reserves in future years.

9. Pension Agreements

The Board makes contributions to the Ontario Municipal Employees Retirement Fund ("OMERS"), which is a multi-employer plan, on behalf 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 service and rates of pay.

Each year an independent actuary determines the funding status of OMERS Primary Pension Plan ("the Plan") by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. On December 31, 2022, the estimated accrued pension obligation for all members of the Plan was $ 128,789 million (2021 - $ 119,342 million). The Plan had an actuarial value of net assets at that date of $ 122,111 million (2021 - $ 116,211 million) indicating an actuarial deficit of $ 6,678 million (2021 - $ 3,131 million). The Plan is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. As a result, the Board does not recognize any share of the OMERS pension surplus or deficit.

The amount contributed to OMERS for 2022 was $ 261,501 (2021 - $ 264,153) for current services and is included as an expense on the Statement of Operations and accumulated surplus.

On January 1, 2022, the yearly maximum pension earnings increased to $ 64,900 from $ 61,600 in 2021. The contributions are calculated at a rate of 9% (2021 - 9%) for amounts up to the yearly maximum pension earnings stated above and at a rate of 14.6% (2021 - 14.6%) for amounts above the yearly maximum pension earnings.

10. Economic Dependence

The Board receives a significant portion of its revenues for operations from the following sources:

City of Niagara Falls, Ontario - $ 5,145,910 (2021 - $ 5,015,080)
Province of Ontario - $ 167,558 (2021 - $ 158,700)

11. Budget Figures

The operating budget for the year ended 2022 includes the budgets approved by the Board. These numbers have not been audited but are presented for information purposes only. The budgets established for capital funds, reserves and reserve funds are on a project-oriented basis, the costs of which may be carried out over one or more years. As such, they are not directly comparable with current year actual amounts and have not been reflected. Budget figures have been reclassified to comply with PSAB reporting requirements.

12. Capital Assets

Capital assets disclosed at nominal values

Where an estimate of fair market value could not be made for a capital asset, the asset has been recognized at a nominal value. Nominal values totaling $ 1 have been assigned to parking lot.

NIAGARA FALLS PUBLIC LIBRARY BOARD

SCHEDULE OF TANGIBLE CAPITAL ASSETS

Schedule 1

for the year ended December 31, 2022

	Cost				Accumulated Amortization				
	Balance, Beginning of Year	Additions	Disposals	Balance, End of Year	Balance, Beginning of Year	Amortization	Disposals	Balance, End of Year	Net Book Value
	$	$	$	$	$	$	$	$	$
Land	3			3					3
Buildings	4,304,027	304,075		4,608,102	2,281,988	130,319		2,412,307	2,195,795
Vehicle	64,895			64,895	19,996	7,987		27,983	36,912
Furniture and equipment	447,352	46,330		493,682	170,986	33,836		204,822	288,860
Collection	2,722,245	344,133	502,510	2,563,868	1,473,309	371,140	502,510	1,341,939	1,221,929
Leasehold improvements	70,749			70,749	23,101	1,415		24,516	46,233
Information hardware	295,116	50,174	126,964	218,326	184,109	43,685	126,964	100,830	117,496
Information software	14,435			14,435	12,554	611		13,165	1,270
Parking lot	72,838			72,838	37,197	3,642		40,839	31,999
Fence	11,516	10,429		21,945	2,079	1,097		3,176	18,769
December 31, 2022	**8,003,176**	**755,141**	**629,474**	**8,128,843**	**4,205,319**	**593,732**	**629,474**	**4,169,577**	**3,959,266**
Land	3			3					3
Buildings	4,181,638	122,389		4,304,027	2,155,736	126,252		2,281,988	2,022,039
Vehicle	24,931	39,964		64,895	16,880	3,116		19,996	44,899
Furniture and equipment	442,367	4,985		447,352	141,026	29,960		170,986	276,366
Collection	2,871,010	334,420	483,185	2,722,245	1,563,830	392,664	483,185	1,473,309	1,248,936
Leasehold improvements	70,749			70,749	21,686	1,415		23,101	47,648
Information hardware	262,295	32,821		295,116	141,907	42,202		184,109	111,007
Information software	14,435			14,435	11,943	611		12,554	1,881
Parking lot	72,837	1		72,838	33,554	3,643		37,197	35,641
Fence	11,516			11,516	1,503	576		2,079	9,437
December 31, 2021	**7,951,781**	**534,580**	**483,185**	**8,003,176**	**4,088,065**	**600,439**	**483,185**	**4,205,319**	**3,797,857**

See accompanying notes