



Annual Report 2017

# IDEA CHAMPIONS

The City of Edmonton Library Board | Edmonton, Alberta, Canada

For the year ended December 31, 2017

EDMONTON PUBLIC LIBRARY



[epl.ca](http://epl.ca)



The City of Edmonton Library Board

Prepared by:

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## INTRODUCTION



## MESSAGE FROM THE BOARD CHAIR AND CHIEF EXECUTIVE OFFICER

One of Edmonton's most used and best loved services, the Edmonton Public Library (EPL) continued to make a tremendous impact in 2017.

The revitalization of the Stanley A. Milner Library in the heart of downtown Edmonton began in January, sold out crowds attended six Forward Thinking Speaker Series events, and we expanded our Exploring Reconciliation Series by introducing an Elder in Residence program and developing a digital storytelling website. We also promoted library cards for all Kindergartners, began providing free access to Indigenous people on First Nations and Metis Settlements, and celebrated a complete fleet of four epl2go Literacy Vans.

Through our diverse library collections and programs, our goal is always to inspire you, make you think critically and encourage dynamic discussions. EPL is a fundamental space for these things to occur, and we relish providing opportunities for learning, engagement and possibility to every Edmontonian.

At EPL, we are knowledge seekers, expert navigators and community activators. Combined with our passion for sharing and your endless support, our organization can and will remain Idea Champions.

As Edmonton continues to grow, so does EPL's role and importance. Thank you for your ongoing commitment, as we look forward to 2018.

**Spread the words.**



**Brian Heidecker**  
Chair, EPL Board of Trustees



**Pilar Martinez**  
Chief Executive Officer, EPL

## EPL PROFILE

EPL has grown over the last 105 years from a place for books to a place where customers are provided with access to knowledge and information as well as experiences. With over 15.4 million in overall visits, EPL continues to be the second most visited place in Edmonton at its 20 library branches and online website.

EPL operates under the authority of the Libraries Act of Alberta, and is governed by an independent Board which reports to the Council of the City of Edmonton. As a municipal public library, EPL derives its revenues for library operations primarily through grants from the City of Edmonton and the Province of Alberta. The Library is a not-for-profit registered charity and is not subject to income tax.

Key resources used in the operations of the Library include 521.7 full time equivalent positions, over 14.2 million physical and digital items, and a fleet of 10 vehicles. As the city's largest lender of all manner of information and entertainment, EPL delivers incredible content everywhere – in branch, at home, on handheld devices and elsewhere. Community librarians and outreach workers connect EPL services to those who need them most, and we continue to reach far beyond library walls through our Welcome Baby program and epl2go Literacy Vans, bringing resources to parks, schools, childcare and senior centres, hospitals and more.

## GOVERNANCE STRUCTURE

**Our Board of Trustees** consists of 10 Trustees, one of whom is a member of City Council. Trustees are appointed annually by City Council and have the opportunity to serve on the Board for a maximum of six years. The Board is responsible for the overall governance of EPL, and advocates for literacy and learning. The Board carries out their fiduciary responsibilities by ensuring their strategic plan is implemented, financial and administrative Board policies are in place to guide the operations of the Library, and that risks are identified and managed to acceptable levels. In addition, the Board has the responsibility of reviewing and approving the operating and capital budgets of EPL, and assessing financial performance throughout the year through review of Administration financial reports.

## EPL's Board of Trustees for 2017



Dr. Brian Heidecker,  
Chair



Mr. Nazir Mulji,  
Vice-Chair



Mr. Jay Ball



Councillor  
Ben Henderson



Mrs. Kenna Houncaren



Ms. Jennifer Huntley



Mrs. Zainul Mawji



Ms. Aaida Peerani



Ms. Jill Scheyk



Dr. Fern Snart



**Our Executive Team** is led by Chief Executive Officer Pilar Martinez, and is supported by other members who provide expertise in implementing the approved strategic direction of the Board and supporting the Board in meeting their responsibilities. The following provides an overview of the four member Executive Team and organizational structure.

### EPL's Executive Team for 2017



Pilar Martinez  
Chief Executive Officer



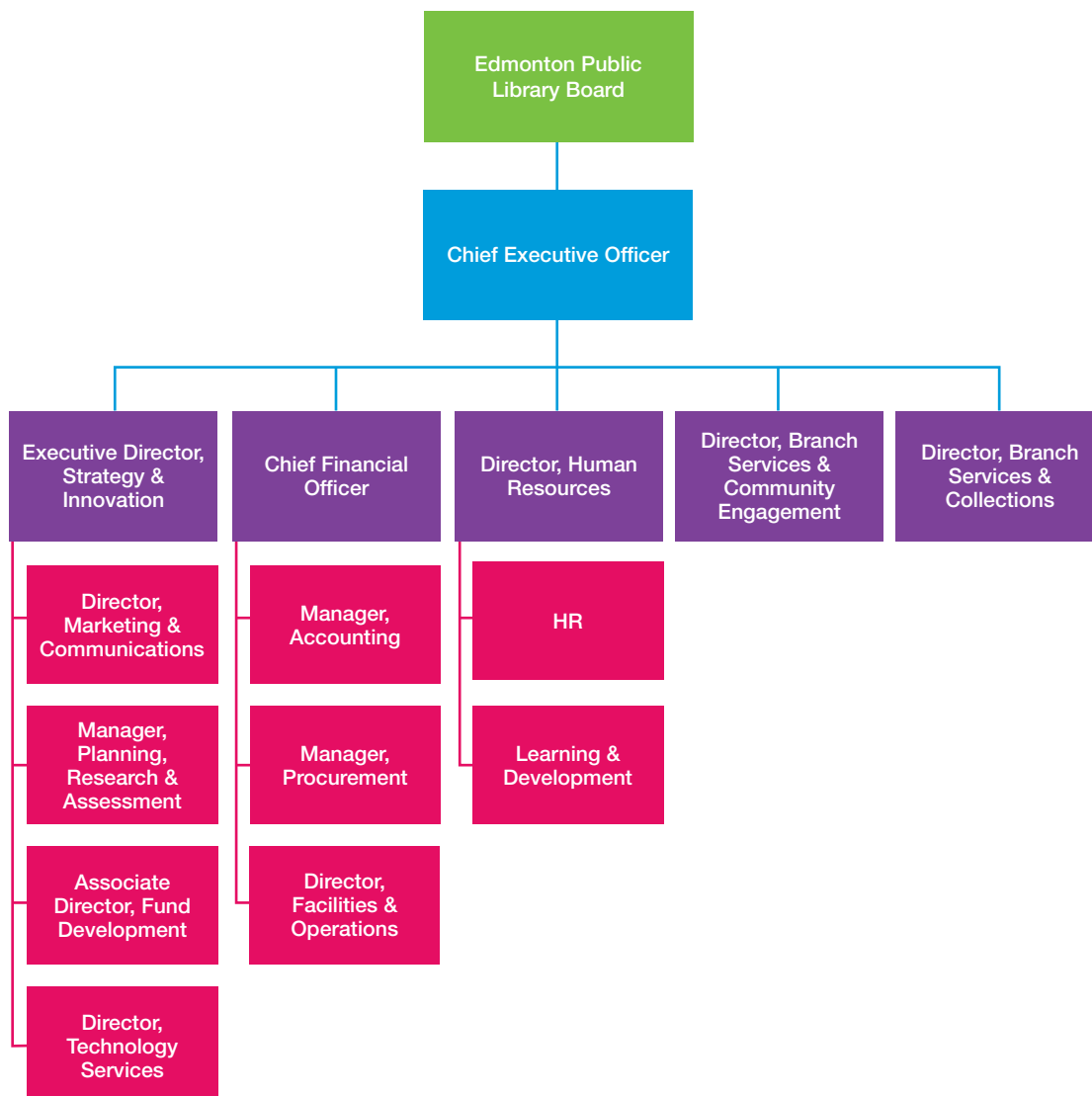
Mike Lewis  
Director HR Services



Gastone Monai  
Chief Financial Officer



Tina Thomas  
Executive Director,  
Strategy & Innovation







## MISSION, VISION AND STRATEGIC GOALS

### Mission

We share. EPL shares expertise, information, technologies and spaces with Edmontonians for learning, connecting, creating, discovering, enjoying and enriching our communities.

### Vision

EPL is the gathering place for people and ideas, enabling a lifetime of learning, engagement and possibility for every Edmontonian.

### Strategic Goals

**Transform communities** – EPL aims to grow literacies and life skills for an active, engaged community to enhance their health and success.

**Evolve our digital environment** – EPL aims to create a digital environment that fuels Edmontonians' experimentation, discovery and wonder.

**Act as a catalyst for learning, discovering and creating** – EPL aims to be an integral part of the daily lives of Edmontonians, enabling personal discovery through informal and formal learning, and inspiring life-long learning through connections, resources and expertise.

**Transition the way we do business** – EPL aims to change the way business is done, enabling the Library to lead in a changing environment.

The mission, vision and strategic goals form the foundation on which EPL will evolve and change while delivering relevant services for our customers. In ensuring these goals are met, EPL develops business plans outlining actions, measures of success and budgets that identify the resources needed to deliver the future state.

**15.4**  
**Million**  
IN-PERSON  
& VIRTUAL  
**visits** 

**11.8**  
**Million**  
  
**Items**  
**Borrowed**

**260,747**  
EDMONTONIANS  
**used their**  
**LIBRARY**  
**CARD**

  
**48%**  
OF EDMONTON  
HOUSEHOLDS  
**used the**  
**Library**

## Year in Review

### TRANSFORM COMMUNITIES

The revitalization of EPL's Stanley A. Milner Library began in 2017, and customers have continued to access library services in downtown Edmonton at the 17,000 square foot temporary Enterprise Square location. Elsewhere in the city, we broke ground for our new Capilano Branch and made significant progress on our new Calder Branch.

Our award-winning Exploring Reconciliation Series offered Edmontonians the opportunity to develop a deeper understanding of reconciliation through the introduction of an Elder in Residence program, as well as the creation of digital storytelling website Voices of Amiskwaciy for the sharing of Indigenous stories.

We continued to remove barriers in 2017 by ensuring free library cards made their way into the hands of more Kindergarten students, as well as providing free access to Indigenous people living on First Nations and Metis Settlements. Meanwhile, a total of 8,440 newborns received our Welcome Baby kits packed with early literacy tools. A full fleet of four epl2go Literacy Vans saw 27,123 attendees enjoy 1,149 classes and workshops delivered across Edmonton, as well.

Three outreach workers continued to provide social support to at-risk visitors to EPL last year, while community librarians held 798 meetings with community organizations and stakeholders. Settlement service practitioners also helped newcomers establish roots through 1,893 interactions – a 41% increase over 2016.









EPL is not just a meeting place for kids and parents; it's a place to play, learn, make friends and practice skills.

**Kristy Xu**



## EVOLVE OUR DIGITAL ENVIRONMENT

EPL customers borrowed over 3.7 million electronic resources in 2017, which is a 14% increase over 2016 in the use of eBooks, eAudiobooks, and digital newspapers, magazines, movies, TV shows and songs.

Our eLearning enrolments increased by 31% as well. In total, there were 920,599 free online courses and tutorials taken through Lynda.com, Gale Courses, Rosetta Stone Language Learning and more.

We spread innovative technology to branches throughout Edmonton, including a sound booth at our Whitemud Crossing location. Partway through the year we also relocated and expanded our makerspace within Enterprise Square, which resulted in a 200% increase in tours booked by schools and community groups, while tech workshops, gaming nights and other programs were also well attended.

Among other digital literacy programming, EPL helped Edmontonians tell stories about the people, places and events that have shaped our country; by the end of 2017 there were over 75 videos created to celebrate Canada's 150th birthday. Capital City Records also grew, with two submission periods, to include 138 albums from 126 artists. The local music collection has now reached totals of over 35,000 streams and 4,200 downloads.

**10**  
million  
visits to  
**epl.ca**



Free  
WiFi  
at all  
**20**  
**EPL**  
**LOCATIONS**



**3,985**  
**DAILY**  
**WiFi**  
**SESSIONS**



**856,277**  
computer  
hours  
logged  
AT EPL



6,318  
EPL  
STAFF  
TRAINING  
HOURS

EPL  
--- IS THE ---  
#1  
PLACE  
in Edmonton  
--- FOR FREE ---  
computer  
use and training

21,361  
FREE  
programs  
ATTENDED  
506,246 times

## ACT AS A CATALYST FOR LEARNING, DISCOVERY AND CREATING

Over 3,600 people attended six EPL Forward Thinking Speaker Series events in 2017:

- Truth and Reconciliation Commissioners Chief Wilton Littlechild and Dr. Marie Wilson, along with Honourary Witness Shelagh Rogers – *A Conversation About Reconciliation*
- Canadian author Joseph Boyden – *A Conversation with Joseph Boyden*
- Health journalist Andre Picard – *“Hello, How Are You?”: Combatting Urban Isolation*
- Former Prime Minister the Rt. Honourable Kim Campbell and former Deputy Prime Minister Anne McLellan – *Women in Politics*
- Actor and social media guru George Takei – *80 Years of Wisdom: George Takei*
- International singing phenomenon Choir! Choir! Choir! – *Building Harmony with Choir! Choir! Choir!*

EPL proudly hosted a family-friendly storytime with drag queens during the 2017 Edmonton Pride Festival, featured 35 local writers and organizations at the first Capital City Press Book Festival, and registered over 16,500 kids for Summer Starts at EPL who completed over 12,600 hours of reading. We also worked with experts from the University of Alberta to offer 15 On the Edge Speaker Series events around a variety of topics, and supported two of the university’s Massive Open Online Courses: Indigenous Canada and Mountains 101.

Our staff are always learning, and 476 of us came together for “One Library, One Day” last September. Our second-ever Professional Development Day featured 24 interesting, fun and thought-provoking breakout sessions on everything from interactive technologies to the future of makerspaces and more – totaling 3,237 hours of training in one day.









We love and support EPL. Honestly, life without the library for my family is meaningless. I learned about stock trading and financial literacy using your resources.

**Shirzad Azarmi**



## TRANSITION THE WAY WE DO BUSINESS

The transformed EPL Gala was held in September 2017 and welcomed 360 guests. Featuring a keynote by Canadian media icon Rex Murphy, our event raised over \$245,000 for the Stanley A. Milner Library revitalization. Other fundraising efforts included \$100,000 from 11 ever-popular EPL Books2Buy sales, as well as \$108,000 from our Forward Thinking Speaker Series events.

EPL also received gifts from the Robert Tegler Trust, TD Canada Trust, Anthology, the Mehta & Zeschuk Family, and the Stollery Charitable Foundation, as well as commitments from the provincial and federal governments. Thanks to these gifts, as well as generous donations from the public, our staff, and former and current library trustees, we had raised \$5.9 million as of December 31, 2017. This has us on track to reach our \$10 million community fundraising goal for the revitalization of the Milner Library by the end of 2019.

### AWARDS:

- Minister's Award for Excellence in Public Library Service – Exploring Reconciliation Series
- Edmonton Urban Design Awards' Award of Excellence in Urban Architecture – Meadows Community Recreation Centre and Library
- Gold Leadership in Energy and Environmental Design (LEED) Certification – Mill Woods Branch
- Silver Leadership in Energy and Environmental Design (LEED) Certification – Highlands Branch
- Government Finance Officers Association Award – Canadian Award for Financial Reporting



OVER+++  
\$245,000  
Raised  
at the  
EPL GALA

EPL SAVES  
EDMONTONIANS  
\$131.5  
MILLION  
each year

**3,500**  
HOURS  
  
Spent Packing  
& Moving EPL's  
**MILNER LIBRARY**

EPL MOVED  
**162,000**  
items &  
**1,725**  
shelves  
from   
**Milner**

EPL has   
**RECYCLED**  
**93%** OF  
CONSTRUCTION  
waste from  
**MILNER**

  
**1.2 Million**  
**VISITS**  
each year  
to the **MILNER**  
**LIBRARY**

## IMAGINE MILNER

The revitalization of EPL's Stanley A. Milner Library in Edmonton's downtown core began in January 2017. We took a look inside with a Women Building Futures tour in April just ahead of the building's 50th birthday, helped Make Something Edmonton adorn the surrounding fence with creative art in June and hosted a fundraising event amongst the construction in September.

Dramatic changes were witnessed through the first 12 months of the renovation and, at the one-year mark, the iconic building began to take shape. With over 1.2 million visits each year, the \$84.5 million transformation will result in an energy-efficient, innovative, community-centered public space better equipped to meet customers' growing and changing needs. When it reopens in 2020, the new Milner Library will include a children's library three times the previous space, a 10,000 square foot makerspace, over 2,500 square feet of added community meeting space, and an additional 4,000 square feet of study and reading areas. The building will also feature a high-tech theatre, multi-storey interactive simulation wall, culinary learning space for health, nutrition and food literacies, a round meeting space to host Indigenous ceremonies and an abundance of natural light.





EPL is a place where Eleanor and I feel at home – to attend programs, read books, find refuge, make friends and be part of our community. Every day we learn together and have fun at the library. I know that our experiences at EPL will have a positive impact on Eleanor when she starts school.

**Jacqueline Ohm**







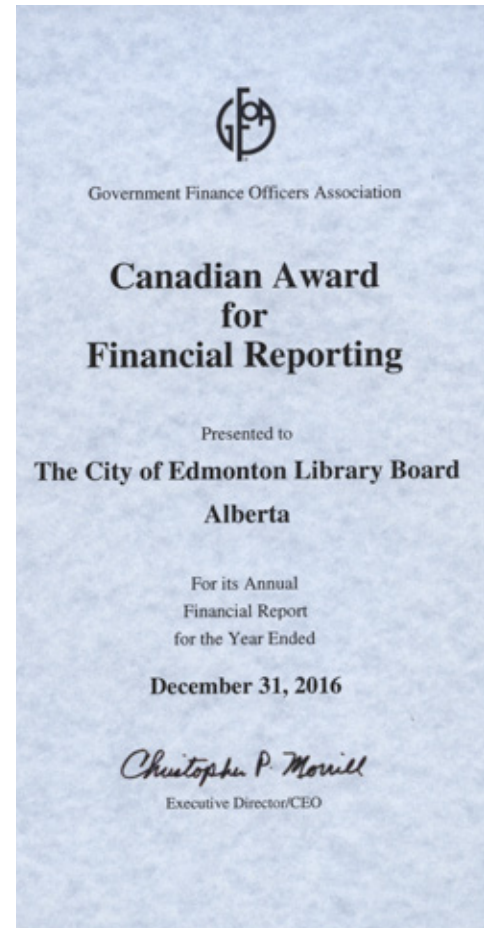
## FINANCIAL INFORMATION

## CANADIAN AWARD FOR FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the City of Edmonton Library Board for its annual financial report the fiscal year ended December 31, 2016. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

To be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. EPL believes its current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we are submitting it to GFOA.





## Financial Highlights

### REPORT FROM THE CHIEF FINANCIAL OFFICER



Gastone Monai,  
CPA, CMA  
Chief Financial Officer

The City of Edmonton Library Board 2017 Annual Financial Statements provides EPL the opportunity to share how the financial resources entrusted to the Board are being managed to provide library programs and services.

As a public sector organization, it is Management's responsibility to prepare financial statements in accordance with Canadian Public Sector Accounting Standards (PSAS), and in conformance with the Alberta Libraries Act and City of Edmonton Bylaw 12540. The financial statements have been prepared by Management and present a fair accounting of the operating and capital activities for the year. The financial statements demonstrate that EPL is complying with legislative and accounting requirements and also provides readers with a summary of the funding sources, allocation and use of the economic resources, explanation of key differences between the reported year and previous year financial results, and reported years' budgeted and actual results. The goal is to provide clear insight, transparency and demonstrated accountability into the financial results of EPL.

### 2017 FINANCIAL HIGHLIGHTS

In 2017, EPL continued to further its strong financial position to support resources needed in delivering existing and new public library services. EPL's major funders, the City of Edmonton City Council, the Government of Alberta, sponsors and donors, increased their support to EPL which demonstrated their ongoing commitment to ensuring libraries are relevant and well used by our customers. In addition, EPL is committed to ensuring best value is obtained in the use of its resources and the current year's results demonstrates a downward trend in expenses.

The financial statements included the Statement of Financial Position, Statement of Operations and Accumulated Surplus, Statement of Changes in Net Financial Assets, Statement of Cash Flows, Schedule of Tangible Capital Assets, and Notes to the Financial Statements. EPL's auditor, KPMG, has audited the financial statements and provided the accompanying Auditor's Report. The financial statements and auditor's report satisfy a legislative reporting requirement as set out by the Alberta Libraries Act and City of Edmonton Bylaw 12540. The 2017 Financial Highlights should be read in conjunction with the audited financial statements and accompanying notes. The responsibility for the preparation of both the financial statements and the financial highlights rests with EPL's Management. A multi-year statistical and financial section is provided for additional information.

The following provides an overview of EPL's financial position for the period ended 2017.

### Statement of Financial Position

The Statement of Financial Position provides an overview of EPL's financial assets, liabilities, non-financial assets and accumulated surplus (equity). This statement is used to assess EPL's ability to finance its operational and capital activities and to fund its liabilities and future commitments.

- EPL continues to maintain a strong financial asset position with cash and investments. At the end of 2017 financial assets were \$18.5 million, a decrease of \$2.6 million from 2016 due to repayment of EPL liabilities.
- EPL's liabilities decreased by \$7.4 million in 2017 to \$10.2 million primarily due to repayment of amounts owed to the City of Edmonton. EPL does not maintain any long-term debt.
- Non-financial assets include tangible capital assets, inventories and prepaid expenses. The 2017 balance is \$32.5 million, a reduction of \$2.5 million from 2016. The decrease is primarily due to the amortization of assets exceeding new acquisitions for the year. In addition, reductions in prepaid expenses related to library subscriptions, lower tangible capital assets acquisitions related to information technology infrastructure, leasehold improvements, and vehicles have contributed to the decrease.
- Accumulated surplus 2017 balance is \$40.8 million, an increase of \$2.3 million primarily due to higher reserves held for future expenditures. EPL's accumulated surplus consists of \$31.1 million investment in tangible capital assets, a decrease of \$2.0 million from 2016, \$9.0 million in reserves held for future expenditures, an increase of \$4.2 million from 2016, and, \$0.7 million in unrestricted accumulated surplus.

### **Statement of Operations**

The Statement of Operations identifies EPL's revenues, expenses and a change to EPL's accumulated surplus. Revenues increased by \$1.8 million over 2016 to \$52.0 million primarily as a result of an increase in City grant revenues. Expenses decreased by \$0.7 million to \$60.2 million primarily as a result of a decrease in salaries, wages and benefits, and building operations expenses stemming from the temporary closure of EPL's main library downtown for major renewal and renovations. Other revenues include funding received for investment in tangible capital assets. The other revenues in 2017 increased \$0.8 million to \$10.4 million as a result of increased funding from the City for asset acquisitions in 2017.

### **Statement of Change in Net Financial Assets**

This statement provides information on how the operational results impact EPL's net financial assets in the year. It is an indicator of whether the current year's revenues were sufficient in covering spending and the resulting impact on net financial assets, which may influence future decisions or strategies on revenue generation. In 2017, net financial assets increased \$4.7 million to \$8.3 million, which positions EPL well in managing future commitments.

### **Statement of Cash Flows**

The Statement of Cash Flows provides information on how EPL generates and uses cash during the year. Information is separated into the following key activities: operating, capital, and investing and financing activities. Overall, cash and temporary investments decreased by \$4.1 million to a total of \$5.0 million. Cash generated from operations in 2017 funded capital acquisitions and pay down EPL's amounts owing to the City of Edmonton.

## **Schedule of Tangible Capital Assets**

This schedule highlights EPL's tangible capital assets, which consist of land, buildings, leasehold improvements, machinery and equipment, vehicles and library collections. EPL's net assets as of December 31, 2017 is \$31.1 million, a decrease of \$2.1 million primarily due to amortization expense exceeding new tangible assets additions in 2017.

## **Notes to the Financial Statements**

The notes to the financial statements provide information on EPL's significant accounting policies and additional information to support the financial information included in the statements.

## **BUDGET VARIANCES**

The following provides information on significant differences between the planned and actual financial performance during the year:

- Revenues were lower by \$3.2 million compared to a \$55.2 million total budget. This was primarily due to lower than planned fundraising and donation revenues recognized in the year. Deferred revenues increased by \$1.8 million which will be recognized in future years.
- Expenses were lower than planned by \$2.0 million compared to a \$62.2 million budget. The savings were primarily due to salary, wages and benefits from staff savings due to the closure of EPL's main downtown library for renewal and renovations.
- Other items were \$0.7 million lower than planned, \$11.1 million total budget, which was primarily due to delays in the acquisition of tangible capital assets in 2017.

## **FINANCIAL CONTROL AND ACCOUNTABILITY**

EPL maintains a number of processes and financial controls to ensure accountability is maintained and proactive measures are taken to identify and address financial challenges that may arise.

### **Financial Governance**

As outlined in the Alberta Libraries Act and regulations, the EPL Board of Trustees has full management and control of the municipal library and shall, organize, promote and maintain comprehensive and efficient library services in the municipality. In carrying out their responsibilities, the Board is responsible for reviewing and approving Management's recommended short and long term plans, the proposed operating and capital budgets, financial statements and financial performance reports, and ensure that risk matters are properly reviewed and strategies are in place to manage any enterprise risks. To manage these responsibilities, the Board has established a Finance and Audit Committee that meets regularly to review financial matters and make recommendations to the Board.

### **Budget Process**

The strategic goals of the City of Edmonton Council and EPL Board of Trustees serve as a foundation for the development of EPL's business plans and operating and capital budgets. The



EPL Board of Trustees are responsible for approving the operating budget including resource allocation, and the City of Edmonton Council is responsible for approving EPL's funding requisition. In December 2015, City Council implemented a three-year (multi-year) budget process. Approval provided to EPL resulted in a 3.6% increase in City funding 2016, 4.5% increase in City funding in 2017, and a 4.2% increase in City funding for 2018. While funding approval has been provided, EPL must still obtain annual approval for the operating budget resource allocation from the Board of Trustees.

EPL also prepares a four-year capital budget based on long term projections of its 10 Year Capital Plan. The proposed capital budget is approved by the Board and City Council approves the funding requisition for each capital project. Funding may come from different sources – e.g. grants, donors, City Council. The current approved capital budget is for the period 2015 to 2018.

### **Accounting**

EPL is organized into various service delivery areas, each responsible for managing resources in the delivery of library services to customers. EPL manages the accounting function through a centralized Financial Services Division, which provides the following services to all EPL service delivery areas including: accounting, reporting, treasury, planning and budgeting internal controls, and risk management. EPL shares a common accounting, reporting and payroll system with the City of Edmonton, which is used by EPL managers and staff.

### **Internal Controls**

EPL maintains accounting and administrative controls, including policies and procedures, designed to provide reasonable assurance that the financial information is relevant, reliable and accurate. These controls also ensure the assets of the organization are properly accounted for and adequately safeguarded. Internal accounting controls are monitored and reviewed by Management throughout the year and revisions are made as necessary. The Board of Trustees is provided with annual updates on internal controls and risks.

## **RISK MANAGEMENT, FUTURE OUTLOOK**

### **Audit Process**

The City of Edmonton Bylaw 12540 requires EPL to audit its financial statements on an annual basis. The Auditors are appointed by the City of Edmonton, and currently the firm of KPMG LLP, Chartered Professional Accountants have been engaged to express an opinion on EPL's Financial Statements. Following a comprehensive audit process and working with Management, the Auditors present a report of their findings to the Finance and Audit Committee along with the financial statements. Based on the Finance and Audit Committees' review, the Financial Statements are then formally approved by the Board of Trustees.

### **Risk Management**

EPL is committed to an enterprise risk management approach and working with the Board's Finance and Audit Committee are proactively managing and mitigating enterprise risks. Areas of focus: technology and data security; relevance in terms of ability to respond to societal drivers in delivering service; funding for growth and new services; and EPL's Stanley A. Milner capital fundraising project.

## Future Outlook

EPL continues to maintain a strong financial position, financial policies and practices, and a strong library Executive Team and Board that is committed to ensuring services are relevant and well used. EPL continues to adapt and change to meet customer demands for service and is acknowledged as a leader in public libraries as demonstrated in the awards it has achieved.

EPL, one of Edmonton's most used and best loved services, continues to make a tremendous impact on the lives of Edmontonians. EPL's mission, vision and strategic goals guide us in developing and providing needed and relevant resources, the latest technology and a diverse offering of services for all ages. Through serving thousands of customers and working with hundreds of organizations, EPL continues to positively affect the economic, social and cultural foundation of Edmonton. Additionally, EPL's focus on the betterment of people, our communities and our future is in line with the strategic goals outlined in the City's vision, The Way Ahead.

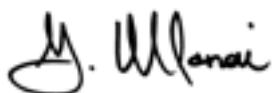
In 2017, EPL developed its new 2019-2023 Strategic Plan and started to develop its Business Plan, which will position EPL to meet the needs of customers now and in the future. Key areas of focus: EPL is the best place to Learn: EPL is Edmonton's early literacy and digital literacy center; EPL is the best place to Create: Customers create, make, play and experiment at EPL to expand their imaginations and capacity; EPL is the best place to Be: Customers recognize EPL for delivering exceptional customer experiences; EPL is the best place to Work: EPL attracts and retains highly engaged staff who successfully develop and deliver exceptional customer experience. This new plan will be key as we begin work in 2018 in developing a new four-year budget.

Maximizing value is key to being successful now and in the future and EPL has demonstrated its commitment to finding better ways to deliver services. This has allowed EPL to minimize its growth in new positions. In addition, over the couple of years EPL has been able to generate savings of \$1.6 million for reinvestment back in to new services like Welcome Baby and Literacy Van initiatives. EPL acknowledges that it needs to continue this effort to be successful.

As one of EPL's largest capital projects in the last 25 years, the Milner Revitalization project is on track to meet the \$10 million fundraising target and to be completed on time and on budget. When complete, the Stanley A. Milner Library will be a state-of-the-art facility that will boast an expanded children's library, additional quiet study and community meeting spaces, a large making and creating space, and a multi-study interactive digital display and simulation wall. Excitement is building as the project moves forward.

EPL has worked with the Board in addressing risks through a proactive and forward thinking enterprise risk management approach. Ongoing review and update to EPL's risk register will allow EPL to manage future risk.

As we move forward, EPL acknowledges that there will be challenges but building on the successes that have been achieved, building on its new strategic plan, and support from its stakeholders, we believe we will be successful in continuing to provide relevant and well used services.



Gastone Monai, CPA, CMA  
Chief Financial Officer  
March 16, 2018





## Management's Report

The financial statements of the City of Edmonton Library Board (the "Library") are the responsibility of management and have been prepared in accordance with Canadian Public Sector Accounting Standards, as disclosed in the notes to the financial statements. The financial statements include amounts that are based on the best estimates and judgments of management. Management has determined these estimates on a reasonable basis to ensure that the financial statements are presented fairly, in all material respects.

Management maintains systems of accounting, budget and other internal controls to provide reasonable assurance that the transactions are appropriately authorized and accurately recorded, and that assets are properly accounted for and safeguarded. The existence of these systems and controls help to ensure that the financial statements realistically report the Library's operating and financial results.

The financial statements have been audited by the independent audit firm KPMG LLP, Chartered Professional Accountants. Their report to the Trustees of the City of Edmonton Library Board, stating the scope of their examination and their opinion on the financial statements follows.

Pilar Martinez  
Chief Executive Officer

Gastone Monai, CPA, CMA  
Chief Financial Officer

**Spread the words.**



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## INDEPENDENT AUDITORS' REPORT

To the Trustees of the City of Edmonton Library Board

### *Report on the Financial Statements*

We have audited the accompanying financial statements of the City of Edmonton Library Board ("the Library"), which comprise the statement of financial position as at December 31, 2017, the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility 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.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects the financial position of the Library as at December 31, 2017 and the results of operations, changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads "KPMG LLP". The signature is written in a cursive, flowing style. Below the signature is a horizontal line that starts under the "K" and ends under the "P", with a small upward tick at the end.

Chartered Professional Accountants

March 13, 2018  
Edmonton, Canada



# THE CITY OF EDMONTON LIBRARY BOARD

## Statement of Financial Position

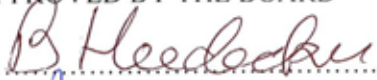
December 31, 2017


	<u>2017</u>	<u>2016</u>
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 3)	\$ 5,032,159	\$ 9,119,401
Accounts receivable (Note 4)	793,596	63,028
Goods and services tax rebate receivable	402,254	246,179
Investments (Note 5)	12,292,629	11,709,636
	<u>18,520,638</u>	<u>21,138,244</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	3,161,212	3,845,988
Due to the City of Edmonton (Note 6)	1,992,223	10,546,437
Deferred revenue (Note 7)	2,706,690	964,071
Employee benefit obligations (Note 8)	2,380,361	2,199,962
	<u>10,240,486</u>	<u>17,556,458</u>
<b>NET FINANCIAL ASSETS</b>	<u>8,280,152</u>	<u>3,581,786</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 9)	31,132,018	33,197,150
Inventory for consumption	309,658	266,358
Prepaid expenses (Note 10)	1,044,948	1,484,960
	<u>32,486,624</u>	<u>34,948,468</u>
<b>ACCUMULATED SURPLUS (Note 11)</b>	<u>\$ 40,766,776</u>	<u>\$ 38,530,254</u>

### COMMITMENTS (Note 12)

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

### APPROVED BY THE BOARD

 Director

 Director

**THE CITY OF EDMONTON LIBRARY BOARD**  
**Statement of Operations and Accumulated Surplus**  
For the Year ended December 31, 2017

	<u>Budget</u> <u>(Note 13)</u>	<u>2017</u>	<u>2016</u>
<b>REVENUE</b>			
Government transfers (Note 14)			
City of Edmonton	\$ 44,707,751	\$ 44,365,056	\$ 42,359,514
Provincial Government	5,128,428	5,136,520	5,067,223
Fines and charges	942,834	815,078	888,361
Donations	2,989,806	622,071	505,698
Gain on disposal of tangible capital assets	150,000	65,734	152,796
Interest	50,000	240,742	194,737
Other	1,204,332	778,101	1,049,356
	<b>55,173,151</b>	<b>52,023,302</b>	<b>50,217,685</b>
<b>EXPENSES</b>			
Salaries, wages and benefits	38,958,912	36,926,457	37,228,134
Amortization of tangible capital assets	10,100,875	10,117,841	10,060,148
Books and library materials	2,145,940	3,325,353	3,212,694
Utilities and other (Note 15)	3,423,793	3,471,596	3,168,085
Building operations	2,885,252	2,502,515	2,960,023
Services	2,499,839	2,046,920	2,202,240
Material goods and supplies	2,174,320	1,769,133	2,082,876
	<b>62,188,931</b>	<b>60,159,815</b>	<b>60,914,200</b>
<b>ANNUAL DEFICIT BEFORE OTHER</b>	<b>(7,015,780)</b>	<b>(8,136,513)</b>	<b>(10,696,515)</b>
<b>OTHER</b>			
Donations for capital (Note 9)	-	220,697	563,540
Government transfers for capital (Note 14)	11,052,944	10,352,338	9,115,933
Transfers to City of Edmonton for capital (Note 15)	-	(200,000)	(193,244)
	<b>11,052,944</b>	<b>10,373,035</b>	<b>9,486,229</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>4,037,164</b>	<b>2,236,522</b>	<b>(1,210,286)</b>
<b>ACCUMULATED SURPLUS, OPENING</b>	<b>38,530,254</b>	<b>38,530,254</b>	<b>39,740,540</b>
<b>ACCUMULATED SURPLUS, CLOSING</b>	<b>\$ 42,567,418</b>	<b>\$ 40,766,776</b>	<b>\$ 38,530,254</b>

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

**THE CITY OF EDMONTON LIBRARY BOARD**  
**Statement of Change in Net Financial Assets**  
For the Year ended December 31, 2017

	<u>Budget</u> <u>(Note 13)</u>	<u>2017</u>	<u>2016</u>
ANNUAL SURPLUS (DEFICIT)	\$ 4,037,164	\$ 2,236,522	\$ (1,210,286)
Acquisition of tangible capital assets	(11,052,944)	(8,052,709)	(8,398,839)
Proceeds from disposal of tangible capital assets	150,000	65,734	152,796
Amortization of tangible capital assets	10,100,875	10,117,841	10,060,148
Gain on disposal of tangible capital assets	(150,000)	(65,734)	(152,796)
	(952,069)	2,065,132	1,661,309
Net acquisition of inventory for consumption	-	(43,300)	(3,847)
Net use of prepaid expenses	-	440,012	443,204
	-	396,712	439,357
CHANGE IN NET FINANCIAL ASSETS	3,085,095	4,698,366	890,380
NET FINANCIAL ASSETS, OPENING	3,581,786	3,581,786	2,691,406
NET FINANCIAL ASSETS, CLOSING	\$ 6,666,881	\$ 8,280,152	\$ 3,581,786

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



# THE CITY OF EDMONTON LIBRARY BOARD

## Statement of Cash Flows

For the Year ended December 31, 2017

	2017	2016
<b>NET INFLOW (OUTFLOW) CASH AND TEMPORARY INVESTMENTS</b>		
<b>OPERATING ACTIVITIES</b>		
Annual Surplus (deficit)	\$ 2,236,522	\$ (1,210,286)
Items not affecting cash		
Amortization of tangible capital assets	10,117,841	10,060,148
Gain on disposal of tangible capital assets	(65,734)	(152,796)
Accounts receivable	(730,568)	4,516
Goods and services tax rebate receivable	(156,075)	(110,515)
Accounts payable and accrued liabilities	(684,776)	(391,526)
Deferred revenue	1,742,619	308,449
Employee benefit obligations	180,399	48,101
Inventory for consumption	(43,300)	(3,847)
Prepaid expenses	440,012	443,204
	13,036,940	8,995,448
<b>CAPITAL ACTIVITIES</b>		
Acquisition of tangible capital assets	(8,052,709)	(8,398,839)
Proceeds from disposal of tangible capital assets	65,734	152,796
	(7,986,975)	(8,246,043)
<b>INVESTING AND FINANCING ACTIVITIES</b>		
Changes in non-cash operating working capital items:		
(Decrease) increase in Due to the City of Edmonton	(8,554,214)	4,785,539
Purchase of investments and earned interest	(10,397,086)	(10,306,252)
Proceeds from disposal of investments	9,814,093	-
	(9,137,207)	(5,520,713)
<b>CHANGE IN CASH AND TEMPORARY INVESTMENTS</b>	(4,087,242)	(4,771,308)
<b>CASH AND TEMPORARY INVESTMENTS, OPENING</b>	9,119,401	13,890,709
<b>CASH AND TEMPORARY INVESTMENTS, CLOSING</b>	\$ 5,032,159	\$ 9,119,401

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

**THE CITY OF EDMONTON LIBRARY BOARD**  
**Schedule of Tangible Capital Assets**  
December 31, 2017

	Land	Land Improvements	Buildings	Leaschold Improvements	Library Materials	Machinery and Equipment	Vehicles	Assets Under Construction	2017	2016
<b>COST</b>										
Balance, beginning of year	\$ 1	\$ 504,262	\$ 4,313,062	\$ 1,898,821	\$ 35,081,282	\$ 18,361,087	\$ 475,696	\$ 9,706	\$ 60,643,917	\$ 60,282,880
Acquisition of tangible capital assets	-	-	435,385	43,613	6,175,356	1,091,171	43,267	263,917	8,052,709	8,398,839
Writeoff of fully amortized tangible capital assets	-	-	-	(48,440)	(6,351,839)	(783,532)	(58,724)	-	(7,242,535)	(8,037,802)
Balance, end of year	1	504,262	4,748,447	1,893,994	34,904,799	18,668,726	460,239	273,623	61,454,091	60,643,917
<b>ACCUMULATED AMORTIZATION</b>										
Balance, beginning of year	-	211,790	1,959,014	629,063	17,976,278	6,448,788	221,834	-	27,446,767	25,424,421
Annual amortization	-	20,170	205,428	294,618	6,998,608	2,505,424	93,593	-	10,117,841	10,060,148
Writeoff of fully amortized tangible capital assets	-	-	-	(48,440)	(6,351,839)	(783,532)	(58,724)	-	(7,242,535)	(8,037,802)
Balance, end of year	-	231,960	2,164,442	875,241	18,623,047	8,170,680	256,703	-	30,322,073	27,446,767
<b>NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>	\$ 1	\$ 272,302	\$ 2,584,005	\$ 1,018,753	\$ 16,281,752	\$ 10,498,046	\$ 203,536	\$ 273,623	\$ 31,132,018	\$ 33,197,150

# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

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### 1. NATURE OF THE ORGANIZATION

The City of Edmonton Library Board (the “Library”) operates under the authority of the Libraries Act of Alberta and is administered by an independent board which reports to Council of the City of Edmonton. The Library operates 20 public libraries and derives revenues for library operations through grants from the City of Edmonton and the Province of Alberta. The Library is a registered charity and is not subject to income tax.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Library are prepared in accordance with Canadian public sector accounting standards. Significant aspects of accounting policies adopted by the Library are as follows:

#### *Basis of accounting*

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired. Contributions from landlords for lease and contract incentives are amortized over the term of the respective agreement.

#### *Budget*

Operating budget information is consistent with original budget amounts approved by the Board of Trustees and City of Edmonton Council through the passing of a supplementary property tax bylaw. The budget is reported on an accrual basis, consistent with principles applied in the financial statements.

Capital budgets reflect the budget originally approved by the Board of Trustees and City of Edmonton Council, plus any carryforward of unspent capital budget from previous years. Capital budgeted adjustments during the year are not reflected in the financial statements.

#### *Cash and temporary investments*

Cash and temporary investments includes cash on hand and short-term, highly liquid instruments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

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### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### *Investments*

Investments are recorded at amortized cost less any amount for permanent impairment. Investment premiums and discounts are amortized on the net present value basis over the term of the respective investment.

#### *Government transfers*

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, and any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

#### *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 normal course of operations.

#### *Tangible capital assets*

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the tangible capital asset. Where an estimate of fair value cannot be made, the tangible capital asset was recognized at a nominal value. Land is the only category where nominal values were assigned. The Library does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset. The costs, less residual value, of the tangible capital assets are amortized on a straight-line basis over the estimated useful life of the tangible capital assets as follows:

Land improvements	25 years
Buildings	10-60 years
Leasehold improvements	lease term
Library materials	5 years
Machinery and equipment	4-40 years
Vehicles	5 years

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

## THE CITY OF EDMONTON LIBRARY BOARD

### Notes to the Financial Statements

For the Year ended December 31, 2017

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#### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### *Leases*

Leases are classified as capital or operating leases. Leases which transfer substantially the entire benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses on a straight line basis over the term of the lease.

##### *Inventory for consumption*

Inventories held for consumption are recorded at the lower of cost and replacement cost.

##### *Cultural, historical tangible capital assets and works of art*

Works of art for display are not recorded as tangible capital assets but are disclosed in Note 8.

##### *Reserves for future expenditures*

Certain amounts, as approved by the Library, are designated within accumulated surplus as reserves for future operating and capital expenditures.

##### *Employee Benefit Obligations*

The costs of post-employment benefits, compensated absences and termination benefits are recorded as an expense when the event that gives rise to the obligation occurs.

The Library employees participate in the Local Authorities Pension Plan that is a multi-employer defined benefit pension plan administered by a third party. Contributions to the plan for current and past service are recorded as expenses in the year in which they become due.

##### *Use of estimates*

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant areas requiring the use of management's estimates include the collectible amounts of accounts receivable, amortization periods for tangible capital assets and the amount of accrued liabilities. The income replacement plan and post-employment benefit liabilities are subject to actuarial assumptions and estimates.

# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

### For the Year ended December 31, 2017

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#### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### *Financial Instruments and Fair Values*

The Library's financial instruments consist of cash and temporary investments, accounts receivable, investments, accounts payable and accrued liabilities, and amounts due to the City of Edmonton. Unless otherwise noted, the carrying value of the Library's financial instruments approximate fair value. It is management's opinion that the Library is not exposed to significant interest, currency or credit risks arising from these financial instruments.

##### *Current and Future Accounting Standard Pronouncements*

The following summarizes some of the current and future developments in Canadian public sector accounting standards that are relevant to the Library. In 2018, the Library will continue to assess the impact and prepare for the adoption of these standards. It is anticipated that the impact will be limited to financial statement disclosures.

##### Related Party Transactions

PSAS 2200, Related Party Transactions, requires disclosure of the effect of financially material transactions between related parties. Adoption required for fiscal periods beginning on or after April 1, 2017.

##### Assets

PSAS 3210, Assets, has been amended to provide additional guidance on various components of the assets definition and establish general disclosure standards for assets. Adoption required for fiscal periods beginning on or after April 1, 2017.

##### Contingent Assets

PSAS 3320, Contingent Assets, has been amended to provide a definition of contingent assets and supporting guidance and establish general disclosure standards for contingent assets. Adoption required for fiscal periods beginning on or after April 1, 2017.

##### Contractual Rights

PSAS 3380, Contractual Rights, has been amended to provide a definition of contractual rights and supporting guidance and establish general disclosure standards for contractual rights. Adoption required for fiscal periods beginning on or after April 1, 2017.

##### Inter-entity Transactions

PSAS 3420, Inter-entity Transactions, establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective. Adoption required for fiscal periods beginning on or after April 1, 2017.

##### Restructuring Transactions

PSAS 3430, Restructuring Transactions, has been amended to define a restructuring transaction; distinguish restricting transactions from similar transactions; distinguish restructuring-related transactions from restructuring transactions; establish how assets and liabilities transferred in a restructuring transaction should be recognized and measured; and sets out presentation and disclosure requirements. Adoption required for fiscal periods beginning on or after April 1, 2018.



# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial Statement Presentation

PSAS 1201, Financial Statement Presentation, has been amended to include a new statement that discloses unrealized gains and losses arising from the re-measurement of financial instruments and foreign currency items, as well as comprehensive income. Adoption required for fiscal periods beginning on or after April 1, 2019.

#### Financial Instruments

PSAS 3450, Financial Instruments, transitional provisions do not allow retroactive application of financial instrument recognition, de-recognition and measurement policies when entities adopt the standard. Adoption required for fiscal periods beginning on or after April 1, 2019.

#### Foreign Currency Translation

PSAS 2601, Foreign Currency Translation, establishes standards on how to account for and report transactions that are denominated in a foreign currency in government financial statements. Adoption required for fiscal periods beginning on or after April 1, 2019.

#### Portfolio Investments

PSAS 3041, Portfolio Investments, establishes standards on how to account for and report portfolio investments in government financial statements. Adoption required for fiscal periods beginning on or after April 1, 2019.

### 3. CASH AND TEMPORARY INVESTMENTS

	<u>2017</u>	<u>2016</u>
Cash	\$ 407,668	\$ 128,192
Temporary investments	4,624,490	8,991,209
	<u>\$ 5,032,158</u>	<u>\$ 9,119,401</u>

Temporary investments consist of flexible guarantee investment certificates (GIC's) that are highly liquid and cashable with no penalty after 30 days. These GIC's are recorded at cost, which approximates market value, and have a weighted average interest rate of 0.90% (2016 – 0.97%). Temporary investments are capable of reasonably prompt liquidation and may be used to manage the Library's cash position throughout the year.

### 4. ACCOUNTS RECEIVABLE

	<u>2017</u>	<u>2016</u>
Operating accounts receivable	\$ 72,709	\$ 50,748
Contributions and grants	720,887	12,280
	<u>\$ 793,596</u>	<u>\$ 63,028</u>

# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

### 5. INVESTMENTS

Investments consist of guaranteed investment certificates (GIC's) that are fixed term and non-redeemable with a weighted average interest rate of 1.20% (2016 – 1.28%) and maturity dates ranging from May 9, 2018 to November 27, 2018. The amounts are recorded at cost plus any accrued interest earned to the end of December 31, 2017. The Board of Trustees have designated \$1,971,864 (2016 - \$1,944,529) be set aside in separate investment portfolios.

### 6. DUE TO THE CITY OF EDMONTON

The amount due to the City of Edmonton is unsecured, has no fixed term of payment and bears interest at the City's short-term weighted average interest rate of 1.249% (2016 – 0.811%).

### 7. DEFERRED REVENUE

Deferred revenue is comprised of funds donated to the Library that are externally restricted as well as lease and other incentive revenue. These funds are recognized as revenue in the period they are used for the purpose specified or earned. Interest earned on contributions are included in the amounts reported below.

	December 31, 2016	Externally restricted contributions received	Revenue recognized	December 31, 2017
Milner Library Renewal *	\$607,641	\$ 1,974,217	\$ (200,000)	\$2,381,858
O. Kukulis Estate	213,038	2,025	(2,183)	212,880
Lease and Contract Incentives	80,076	-	(13,600)	66,476
Canada 150 Fund	-	191,328	(164,951)	26,377
Enrichment Campaign	-	38,530	(20,697)	17,833
Other	21,094	26,009	(45,837)	1,266
EPL Centennial Projects	42,222	2,321	(44,543)	-
	<u>\$964,071</u>	<u>\$ 2,234,430</u>	<u>\$ (491,811)</u>	<u>\$2,706,690</u>

\* Funds deferred for the Milner Library Renewal will be used for library fit-up or as specified in the contribution agreement.

In 2017, the Library signed a \$2,000,000 conditional grant agreement with Alberta Municipal Affairs to cover costs associated with the rehabilitation and renovation of the Stanley A. Milner library. This agreement is contingent on the Library receiving matching funding from the Federal government to a maximum of \$2,000,000. The Federal government agreement has not been signed as at the end of December 31, 2017. The \$4,000,000 in grant funding commitments will be recognized in future financial statements.

# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

### For the Year ended December 31, 2017

#### 8. EMPLOYEE BENEFIT OBLIGATIONS

	2017	2016
Accrued vacation	\$ 1,569,412	\$ 1,493,757
Post-employment benefits	627,530	495,998
Health care spending	139,442	164,084
Income replacement plan	37,200	37,300
Banked overtime	6,777	8,823
	<u>\$ 2,380,361</u>	<u>\$ 2,199,962</u>

The Library participates in major medical, dental and other employee benefit plans sponsored by the City of Edmonton which are funded through employee and/or employer contributions. Premium contributions, interest earnings, payments for benefit entitlements and administrative costs are applied to each of the respective plans.

Post-employment benefits represent the Library's obligation for the continuation of benefits for employees on long-term disability and the Library's share of pensioners' eligible medical and dental costs in excess of contributions made to the plan. In order to measure the post-employment obligation, an actuarial valuation as at December 31, 2017 was completed by Aon Hewitt regarding the continuation of benefit coverage while eligible employees are on long-term disability. The discount rate used in the valuation is 2.00% (2016 – 2.00%). The accrued benefit obligation as at December 31, 2017 is \$598,100 (2016 - \$467,475).

Eligible post-employment medical and dental obligations are estimated based on five-year average pensioners' claim costs in excess of contributions until the pensioners' reach age 65. Eligible medical obligations for 2017 were \$23,094 (2016 - \$22,407) and eligible dental obligations for 2017 were \$6,336 (2016 - \$6,116).

The income replacement plan was a disability plan partially funded by employees, which was discontinued in April 1991. The outstanding obligation will be paid to employees in accordance with the terms and conditions of the plan. The obligation is based on an actuarial valuation as at December 31, 2017, completed by Aon Hewitt. Significant assumptions used in the valuation include a discount rate of 1.25% (2016 – 1.25%) and an annual inflation rate of 2.00% (2016 – 2.00%).

The Library participates in a Group Life Insurance Plan, funded equally by employer and employees. The Plan is administered by Great West Life.

All permanent employees are entitled to a health care spending account providing reimbursement up to established limits for eligible expenses not covered under the Supplementary Health Care and Dental Plans. An estimate has been included in 2017 expenses of amounts not used in the current year that are eligible to be carried forward under the terms of the plan.



# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

### 9. TANGIBLE CAPITAL ASSETS

	<u>Net Book Value</u>	
	<u>2017</u>	<u>2016</u>
Land	\$ 1	\$ 1
Land improvements	272,302	292,472
Buildings	2,584,005	2,354,048
Leasehold improvements	1,018,753	1,269,758
Library materials	16,281,752	17,105,009
Machinery and equipment	10,498,046	11,912,294
Vehicles	203,536	253,862
	<b>30,858,395</b>	<b>33,187,444</b>
Assets under construction	273,623	9,706
	<b>\$ 31,132,018</b>	<b>\$ 33,197,150</b>

In 2017, the Library received \$220,697 (2016 – \$563,540) in donations for tangible capital assets, of which \$200,000 (2016 - \$193,244) was transferred to the City of Edmonton and \$20,697 (2016 - \$370,296) was recorded under machinery and equipment, vehicles and library materials.

The Library owns original artworks that are on permanent display or in storage at various library locations. The artworks were donated to the Library and have significant cultural and historical value in perpetuity. The artworks are not recorded as tangible capital assets in the financial statements and are not amortized.

The Schedule of Tangible Capital Assets provides costs and accumulated amortization information for each of the asset classifications.

### 10. PREPAID EXPENSES

	<u>2017</u>	<u>2016</u>
Library subscriptions and software licenses	\$ 804,243	\$ 1,210,020
Rent	219,030	196,572
Other	21,675	78,368
	<b>\$ 1,044,948</b>	<b>\$ 1,484,960</b>

# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

### 11. ACCUMULATED SURPLUS

Accumulated surplus consists of unrestricted amounts, reserves for future expenditures and equity in tangible capital assets as follows:

	<u>2017</u>	<u>2016</u>
Unrestricted surplus	\$ 652,130	\$ 637,123
Reserves for future expenditures		
Library projects for facilities, technology, furniture and equipment	1,941,494	193,286
Library centennial and Milner Library Renewal projects	7,041,134	4,502,695
	<u>8,982,628</u>	<u>4,695,981</u>
Equity in tangible capital assets	31,132,018	33,197,150
	<u>\$ 40,766,776</u>	<u>\$ 38,530,254</u>

Of the amounts restricted in reserves, the Board of Trustees have designated \$1,971,864 (2016 - \$1,944,529) be set aside in separate investment portfolios – see Note 5.

### 12. COMMITMENTS

#### Operating Lease Agreements

The Library has entered into a number of operating lease agreements, mainly focused on facilities and equipment. Future minimum lease payments, excluding operating costs, over the next five years are as follows:

2018	\$ 2,023,745
2019	\$ 1,888,998
2020	\$ 994,796
2021	\$ 797,822
2022	\$ 565,604

#### Other Operating and Capital Commitments

The Library entered into a number of contracts and agreements for the delivery of goods and services during the year. The Library identified \$0.5 million in future commitments focused on the purchase and payment of library collections, furniture, equipment, building operations and maintenance, software, library programming and library supplies.

#### Reclamation Obligations

The Library continues to review environmental objectives and liabilities for its activities and properties as well as any potential reclamation obligations. During 2017, no potential remediation obligations have been identified.

# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

### 12. COMMITMENTS (continued)

#### Pledges and Donor Commitments

The Library has gift/pledge agreements from individual and corporate donors who have committed to donating to the Library in the future years to support library programs and projects. The Library consults with donors (at least annually) to either receive their pledged gifts or reaffirm their intent to fulfill their future commitment. The Library records gifts and pledge donations once there is reasonable assurance that the donor will fulfill their commitment. In 2017, future commitments of \$5.4 million for the Milner Library Renewal Project were not recognized in the financial statements.

### 13. PRESENTATION OF BUDGET INFORMATION

For presentation and comparison purposes, the original budget is used in the financial statements as approved by the Board of Trustees in January 2016 and City of Edmonton Council in April with the passing of Bylaw 17532 – 2016 Property Tax and Supplementary Property Tax Bylaw. Some of the approved Library budget information has been adjusted to include budget authorizations included in the City of Edmonton budget but available to the Library in funding its acquisition of tangible capital assets. The following identifies those items that have been adjusted for financial statement presentation purposes:

#### Statement of Operations:

	<u>OTHER - Government transfers for Capital</u>
Capital project financing as approved in the Library	
Operating Budget	\$ 8,598,944
<i>Adjustments:</i>	
Incremental 2017 funding identified in the approved Library capital budget (funding included in the City of Edmonton budget)	2,454,000
As reported in the Library Financial Statements	\$ 11,052,944

#### Statement of Change in Net Financial Assets:

	<u>Acquisition of tangible capital assets</u>
2017 acquisition of tangible capital assets as approved in the Library Budget	\$ (8,598,944)
<i>Adjustments:</i>	
Incremental 2017 acquisition of tangible capital assets included in the approved Library capital budget	(2,454,000)
As reported in the Library Financial Statements	\$ (11,052,944)



# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

### 14. GOVERNMENT TRANSFERS

The following government transfers have been included in revenues:

	2017	2016
TRANSFERS FOR OPERATING		
City of Edmonton	\$ 44,365,056	\$ 42,359,514
Provincial Government		
Alberta Municipal Affairs - Per Capita Grant	4,991,931	4,872,489
Alberta Municipal Affairs - Metro Federation Grant	85,418	85,455
Alberta Municipal Affairs - ME Card Project Grant	40,041	40,041
Alberta Municipal Affairs - Expansion of Library System to On-reserve and On-settlement Population Grant	9,291	9,030
The Alberta Foundation for the Arts	6,000	-
Alberta Government - STEP Grant	3,839	60,208
	5,136,520	5,067,223
	49,501,576	47,426,737
TRANSFERS FOR CAPITAL		
City of Edmonton	10,108,036	8,950,567
Federal Government - Canada 150	164,847	-
Provincial Government		
Alberta Historical Resource Foundation	73,185	29,000
Alberta Municipal Affairs - Municipal Sustainability Initiative	6,270	113,845
Alberta Cultural and Community Spirit - Major Community Facilities Program	-	22,521
	10,352,338	9,115,933
TRANSFERS TO CITY OF EDMONTON	(200,000)	(193,244)
TOTAL GOVERNMENT TRANSFERS	\$ 59,653,914	\$ 56,349,426

#### *Alberta Municipal Affairs – Per Capita Grant*

The Library received an unconditional per capita operating grant from Alberta Municipal Affairs in support of the operations of the Library.

#### *Alberta Municipal Affairs – Metro Federation Grant*

Alberta Municipal Affairs provides a grant in support of costs incurred for delivery van costs for an interlibrary regional delivery service.

#### *Alberta Municipal Affairs – ME Card Project Grant*

A provincial grant was provided for Alberta Public Libraries participating in ME Libraries/Alberta-wide borrowing system. The grant is used by the Library for costs associated with customer support, server infrastructure and storage, infrastructure staff support and development of marketing and promotional materials.

# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

### 14. GOVERNMENT TRANSFERS (continued)

#### *Alberta Municipal Affairs – Expansion of Library System to On-reserve and On-settlement Population Grant*

The Alberta government is providing grant funding to six regional library systems to cover non-resident fees for individuals living in Indigenous communities. This will allow individuals to take advantage of the programs and services offered by the Library.

#### *Alberta Foundation for the Arts*

The Library received a grant from the Alberta Foundation of Arts (AFA) for videography for profiling spotlight writers.

#### *Alberta Government – STEP Grant*

The library received a one-time Summer Temporary Employment Program (STEP) grant to hire high school or post-secondary students for summer programming.

#### *Canada 150 Fund*

The Library received \$225,000 grant under the “Celebration & Commemoration Program – Canada 150 Fund” to work with community members (Indigenous and non-Indigenous) to create a digital space for Edmonton’s Indigenous stories to be collected. A digital public space is an open resource of culture and knowledge, a collaborative space through which anyone, anytime and anywhere can access, explore and create digital content.

#### *Alberta Historical Resources Foundation*

The Alberta Historical Resources Foundation provided the Library with a grant under the Heritage Preservation Partnership Program for the conservation of the Strathcona Public Library.

#### *Alberta Municipal Affairs – Municipal Sustainability Initiative*

In 2007, the Provincial government introduced the Municipality Sustainability Initiative (MSI) program to provide municipalities with sustainable funding. On behalf of the Library, the City of Edmonton administers this grant program and provides funding to the Library for capital expenditures.

#### *Alberta Culture and Community Spirit - Major Community Facilities Program*

In 2008, provincial funding of \$5,000,000 was received from Alberta Culture and Community Spirit-Major Community Facilities Program for use in the purchase of land, construction and associated fit-up costs for a new Clareview Branch library. The land and construction costs for the library branch are owned by the City of Edmonton. The library collection, information technology and furniture and equipment are maintained and owned by the Library. All goods and services tax (GST) rebates/tax credits and any interest earnings from investment of the grant was used for this project (\$5,000,000 plus \$409,373). The Clareview Branch Library was opened in December 2014, however, outstanding deficiencies and fit-up work prevented completion of the project until the end of 2016. Total project expenditures were \$12,680,446 of which \$4,226,815 is funded through the grant (one-third of total project cost) leaving \$1,182,558 in unused grant funding as at December 31, 2016. The Library is in discussion with the Province on potential reallocation of funding to another project.

#### *Transfers to City of Edmonton*

In 2017, \$200,000 (2016 - \$193,244) in funding held by the Library was transferred to the City of Edmonton for the construction of the Stanley A. Milner Library revitalization project.

## THE CITY OF EDMONTON LIBRARY BOARD

### Notes to the Financial Statements

For the Year ended December 31, 2017

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#### 15. TRANSACTIONS WITH THE CITY OF EDMONTON

Certain administrative services provided to the Library by the City of Edmonton at no cost are not reflected in these financial statements.

In addition, the City of Edmonton owns eleven (11) libraries that are leased to the Library for a nominal amount of \$1 dollar. Four lease agreements exist with a minimum lease term of 5 years plus options to extend the lease up to a maximum of two additional 5-year terms. The Library is responsible for the operation, maintenance and rehabilitation and renewal of these facilities.

Interest expenses of \$67,481 (2016 – \$63,264) were paid to the City of Edmonton on funds loaned to the Library during the year.

#### 16. PENSION AND LONG-TERM DISABILITY PLANS

##### Local Authorities Pension Plan

All employees of the Library are members of the Local Authorities Pension Plan (“LAPP”), which is one of the multi-employer plans subject to the Public Sector Pension Plans Act. The Library is required to make current service contributions to the LAPP of 14.84% (2016 – 14.84%) of pensionable payroll up to the yearly maximum pensionable earnings (“YMPE”) and 15.84% (2016 – 15.84%) thereafter. Employees of the Library are required to make current service contributions of 10.39% (2016 – 10.39%) of pensionable salary up to YMPE and 11.39% (2016 – 11.39%) thereafter. Contributions for current service are recorded as expenditures in the year in which they become due. Total current service contributions by the Library to the LAPP in 2017 were \$3,194,870 (2016 – \$3,146,299). Total current service contributions by the employees of the Library to the LAPP in 2017 were \$2,939,045 (2016 – \$2,889,171).

The LAPP reported a deficiency for the overall plan as at December 31, 2016 of \$637 million (2015 - \$923 million). Information as at December 31, 2017 was not available at the time of preparing these financial statements.

##### City-Sponsored Pension Plan - Annuity Plan

The Library is a partner in a multi-employer City-Sponsored Pension Annuity Fund Plan that provided lifetime benefits to retired members and beneficiaries only. As of December 31, 2017, there are no longer any beneficiaries of this plan and the fund is closed to new members. The plan is being wound up and surplus funds attributable to the Library are not yet known. The surplus fund position is being held in trust by the City of Edmonton until the assets are distributed.

##### Long-term Disability Plan

The City of Edmonton administers a Long-Term Disability Plan on behalf of the Library. The Plan is available to permanent Library employees to provide protection against loss of income. The employee pays 100 per cent of the premium for the Plan.



# THE CITY OF EDMONTON LIBRARY BOARD

## Notes to the Financial Statements

For the Year ended December 31, 2017

### 17. ADDITIONAL INFORMATION TO COMPLY WITH THE DISCLOSURE REQUIREMENT OF THE CHARITABLE FUNDRAISING ACT AND REGULATION

The following provides a summary of charitable contributions and expenses related to fundraising:

	2017	2016
Library donations received	\$ 4,547,071	\$ 1,167,858
CanadaHelps donations received on behalf of the Library	85,178	54,113
Edmonton Community Foundation donations received and contributed to the Library	6,627	71,175
EPL Fundraising Events and Sponsorship	700,895	380,876
Gross contributions	5,339,771	1,674,022
Remuneration paid to employees for fundraising	307,934	237,937
Expenses incurred for the purpose of fundraising	137,477	91,815
CanadaHelps service charges	4,802	3,094
Total Expenses	450,213	332,846
Net Contributions	\$ 4,889,558	\$ 1,341,176

The following provides a summary of how gross contributions were used by the Library:

	2017	2016
EPL Centennial Projects and Milner Library		
Renewal Project	\$ 5,297,498	\$ 1,621,935
Books and Library Materials	42,273	6,342
Library children's programming	-	45,745
	\$ 5,339,771	\$ 1,674,022

During the 2017 year the Library issued charitable receipts in the amount of \$1,183,760 (2016 - \$735,320).

### 18. COMPARATIVE INFORMATION

Comparative figures have been reclassified to conform to the current year's presentation.



**STATISTICS**

**GENERAL LIBRARY DATA**

For the Years Ended December 31, 2013-2017

**Unaudited**

	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>Total FTE's<sup>1</sup></b>	518.4	516.7	510.5	480.2	455.1
<b>Total Free Programs Presented<sup>2</sup></b>	21,361	20,183	16,175	13,532	15,799
<b>Total Customer Questions Answered<sup>2</sup></b>	2,640,050	2,636,567	2,314,525	2,536,000	2,478,267
<b>Total Website Visits<sup>2</sup></b>	10,066,329	11,010,510	8,980,915	8,838,449	9,001,450
<b>Total In-Person visits<sup>2</sup></b>	5,367,581	5,911,285	5,792,615	5,332,337	5,218,136
<b>Total Public Internet Use<sup>2</sup></b>	856,277	1,513,317	1,396,700	1,225,478	1,113,000
<b>Program Attendance<sup>2</sup></b>	506,246	491,572	421,663	353,476	327,118
<b>Library Usage<sup>2</sup></b>					
<b>Physical Circulation</b>	8,106,597	8,767,434	9,018,918	8,933,874	9,633,691
<b>Electronic Usage</b>	3,728,216	3,204,796	2,131,509	1,607,235	998,608
<b>Memberships<sup>2</sup></b>					
<b>Active Memberships</b>	260,747	265,605	266,679	240,597	228,000
<b>New Memberships</b>	56,075	64,821	76,985	70,059	61,845
<b>Total Population<sup>3</sup></b>	899,447	899,447	877,926	877,926	817,498

**Notes**<sup>1</sup> Positions are stated in full time equivalents<sup>2</sup> Figures are per the Edmonton Public Library's 2013-2017 Annual Reports<sup>3</sup> Population data are per the 2014 and 2016 City of Edmonton census.



## REVENUE, EXPENSE, ANNUAL SURPLUS AND ACCUMULATED SURPLUS

For the Years Ended December 31, 2013-2017

### Unaudited

Revenues by Source	2017	2016	2015	2014	2013
Government Transfers					
City of Edmonton	44,365,056	42,359,514	40,240,685	38,227,480	33,310,681
Provincial Government	5,136,520	5,067,223	5,045,369	4,581,379	4,646,603
Federal Government	-	-	-	-	-
Fines and Charges	815,078	888,361	955,586	917,078	1,031,153
Other	778,101	1,049,356	1,073,506	931,324	672,882
Annual Registration Fees	-	-	-	-	149,415
Donations	622,071	505,698	404,465	507,623	130,952
Gain on Disposal of Tangible Capital Assets	65,734	152,796	202,489	142,784	107,569
Interest	240,742	131,473	86,010	91,558	89,386
<b>Total Revenues By Source</b>	<b>52,023,302</b>	<b>50,154,421</b>	<b>48,008,110</b>	<b>45,399,226</b>	<b>40,138,641</b>
Expenses by Function					
Board	25,376	32,353	40,608	46,880	53,995
Administration	4,201,021	4,155,704	3,721,587	3,606,180	3,483,812
Branch Services	55,933,418	56,662,879	54,041,165	50,048,219	46,314,524
<b>Total Expenses By Function</b>	<b>60,159,815</b>	<b>60,850,936</b>	<b>57,803,360</b>	<b>53,701,279</b>	<b>49,852,331</b>
<b>(Shortfall) of Revenue over Expenses before Other</b>	<b>(8,136,513)</b>	<b>(10,696,515)</b>	<b>(9,795,250)</b>	<b>(8,302,053)</b>	<b>(9,713,690)</b>
Other					
Contributed tangible capital assets	220,697	563,540	275,527	59,396	187,645
Government Transfers for Capital	10,352,338	9,115,933	12,457,312	14,482,153	12,083,039
Transfer to the City of Edmonton	(200,000)	(193,244)	(21,825)	(1,818,776)	(1,326,869)
	10,373,035	9,486,229	12,711,014	12,722,773	10,943,815
<b>(Shortfall) Excess of Revenue over Expenses</b>	<b>2,236,522</b>	<b>(1,210,286)</b>	<b>2,915,764</b>	<b>4,420,720</b>	<b>1,230,125</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>38,530,254</b>	<b>39,740,540</b>	<b>36,824,776</b>	<b>32,404,056</b>	<b>31,173,931</b>
<b>Accumulated Surplus, End of Year</b>	<b>40,766,776</b>	<b>38,530,254</b>	<b>39,740,540</b>	<b>36,824,776</b>	<b>32,404,056</b>
Expenses by Object					
Salaries, Wages and Benefits	36,926,457	37,228,134	35,381,965	33,102,464	30,267,775
Amortization of tangible Capital Assets	10,117,841	10,060,148	9,833,796	9,368,889	9,337,022
Building Operations	2,502,515	3,212,694	2,758,461	2,592,499	2,303,566
Utilities and Other	3,471,596	3,104,821	3,105,240	2,971,168	2,897,382
Books and Library Materials	3,325,353	2,960,023	2,824,738	2,052,507	1,852,405
Material Goods and Supplies	1,769,133	2,202,240	2,076,539	1,989,404	1,638,784
Services	2,046,920	2,082,876	1,822,621	1,624,348	1,555,397
<b>Total Expenses by Object</b>	<b>60,159,815</b>	<b>60,850,936</b>	<b>57,803,360</b>	<b>53,701,279</b>	<b>49,852,331</b>

## KEY COMPONENTS OF FINANCIAL POSITION

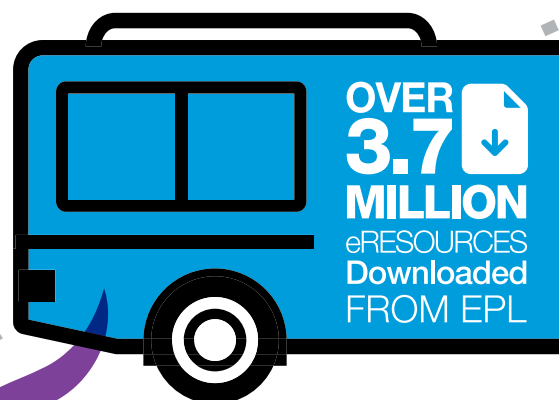
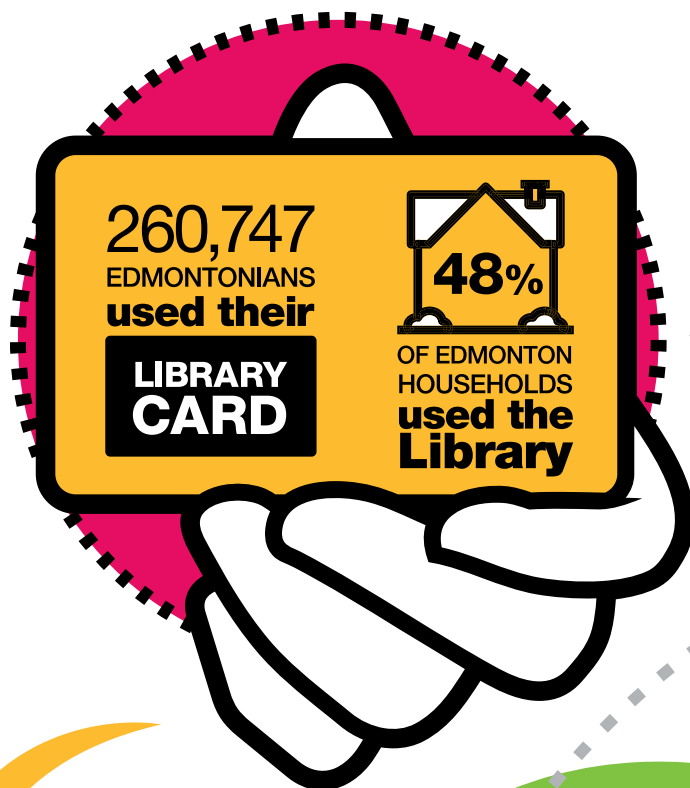
For the Years Ended December 31, 2013-2017

### Unaudited

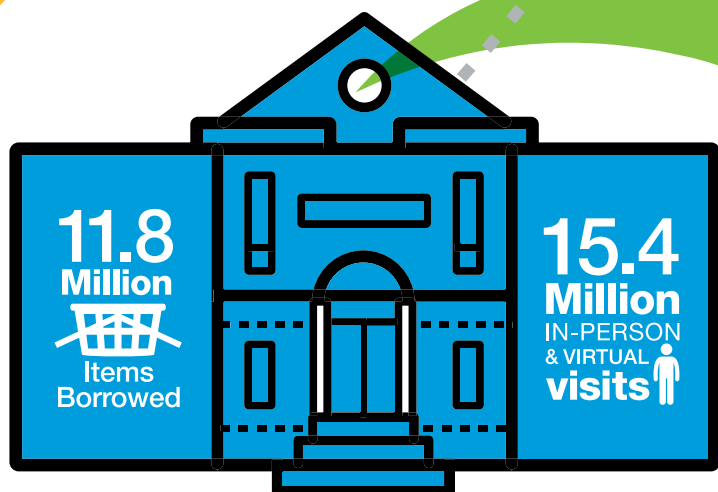
	2017	2016	2015	2014	2013
<b>Financial Assets</b>	18,520,638	21,138,244	15,497,301	13,752,440	15,002,254
<b>Liabilities</b>	10,240,486	17,556,458	12,805,895	12,139,003	13,729,322
<b>Net Financial Assets</b>	8,280,152	3,581,786	2,691,406	1,613,437	1,272,932
<b>Non-Financial Assets</b>	32,486,624	34,948,468	37,049,134	35,211,339	31,131,124
<b>Accumulated Surplus</b>	<b>40,766,776</b>	<b>38,530,254</b>	<b>39,740,540</b>	<b>36,824,776</b>	<b>32,404,056</b>
<b>Acquisitions of Tangible Capital Assets</b>					
Buildings	435,385	-	137,383	12,833	71,622
Leasehold Improvements	43,613	834,052	215,379	136,871	87,595
Library Materials	6,175,356	5,954,132	6,357,951	8,676,645	7,740,716
Machinery and Equipment	1,091,171	1,589,162	4,513,566	5,643,271	2,519,598
Vehicles	43,267	159,169	68,491	-	189,312
Assets Under Construction	263,917	(137,676)	120,765	(1,663,951)	1,379,059
<b>Total Tangible Capital</b>					
<b>Asset Acquisitions</b>	<b>8,052,709</b>	<b>8,398,839</b>	<b>11,413,535</b>	<b>12,805,669</b>	<b>11,987,902</b>

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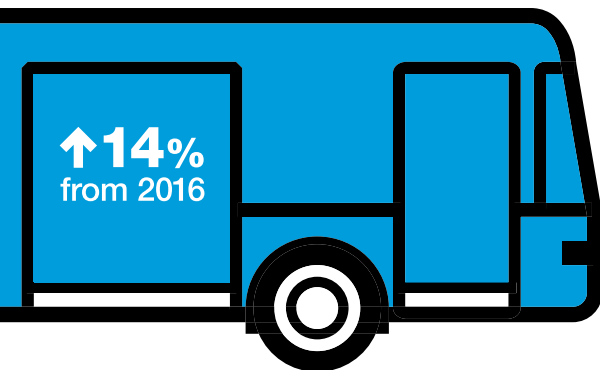


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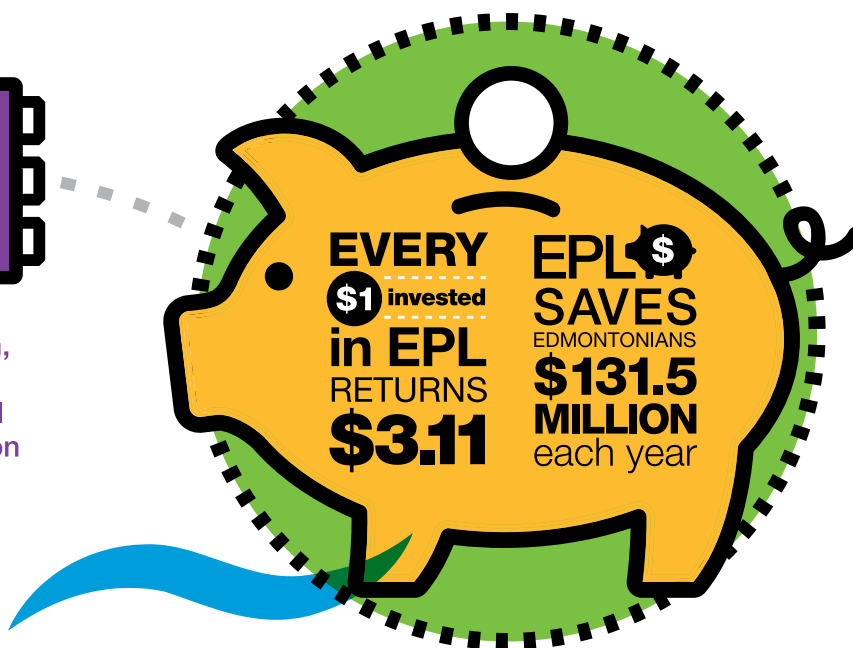
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