

# THE HAMILTON PUBLIC LIBRARY BOARD

## Statement of Financial Position

December 31, 2023, with comparative information for 2022

	2023	2022
<b>Financial assets</b>		
Cash	\$ 695,568	\$ 685,362
Accounts receivable	60,574	132,939
Investments held with the Hamilton Community Foundation (note 2)	2,810,529	2,666,081
Due from City of Hamilton (note 3)	11,183,876	14,109,496
	<u>14,750,547</u>	<u>17,593,878</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	1,496,805	875,189
Liability for future benefits (note 4)	2,302,331	2,317,500
Deferred revenue (note 5)	1,047,444	1,069,117
	<u>4,846,580</u>	<u>4,261,806</u>
Net Financial assets	9,903,967	13,332,072
<b>Non-financial assets</b>		
Prepaid expenses	488,691	605,900
Tangible capital assets (Schedule)	9,343,676	9,430,121
	<u>9,832,367</u>	<u>10,036,021</u>
Commitments (note 8)		
Accumulated surplus (note 9)	<u>\$ 19,736,334</u>	<u>23,368,093</u>

# THE HAMILTON PUBLIC LIBRARY BOARD

## Statement of Operations and Accumulated Surplus

Year ended December 31, 2023, with comparative information for 2022

	2023 Budget (note10)	2023 Actual	2022 Actual
<b>Revenue:</b>			
Municipal contribution (note 3)	\$ 34,154,269	\$ 34,154,269	\$ 32,875,994
Province of Ontario grants	949,450	949,451	949,451
Photocopier revenue	170,000	140,359	99,093
Donations		134,153	20,688
Other grant revenue	456,000	417,424	472,347
Other - rentals, sales and recoveries	97,080	127,692	99,070
Interest		299,037	426,991
Contributions from Municipal reserves (note 3)	340,746	357,347	313,336
	36,167,545	36,579,732	35,256,970
<b>Expenditures:</b>			
Employee related expenses	24,308,265	24,842,335	20,795,135
Contractual	2,190,350	2,702,806	2,267,523
Building and grounds	1,147,991	1,768,056	1,381,461
Materials and supplies	1,076,190	1,145,234	1,140,852
Financial	375,420	313,049	219,702
Capital financing (note 6)	338,747	140,252	280,538
Vehicle	91,801	99,684	95,338
Other		(15,169)	48,947
Consulting			—
Amortization		2,859,296	2,878,415
Municipal cost recoveries (note 3)	3,567,652	3,578,032	2,999,624
	33,096,415	37,632,285	32,107,535
Annual surplus before reserve transfers	3,071,130	(853,842)	3,149,435
Reserves transfer to (from) Municipal capital fund (notes 3 and 11)	27,440	2,560,000	826,532
Contribution to Municipal reserves (note 3)		217,918	185,210
Annual surplus (deficit)	3,0436,90	3,631,759	2,137,693
Accumulated surplus, beginning of year	23,368,093	23,368,093	21,230,400
Accumulated surplus, end of year	\$ 26,411,783	\$ 19,736,334	23,368,093

# THE HAMILTON PUBLIC LIBRARY BOARD

## Statement of Changes in Net Financial Assets

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Annual surplus	\$ (3,631,759)	\$ 2,137,693
Purchase of tangible capital assets	(2,772,851)	(2,995,270)
Amortization of tangible capital assets	2,859,296	2,878,415
		2,020,838
Net (increase) decrease in prepaid expenses	117,209	(22,520)
Change in net financial assets	(3,428,105)	1,998,318
Net financial assets, beginning of year	13,332,072	11,333,754
Net financial assets, end of year	\$ 9,903,967	\$ 13,332,072

# THE HAMILTON PUBLIC LIBRARY BOARD

## Statement of Cash Flows

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ (3,631,759)	\$ 2,137,693
Items not involving cash:		
Amortization	2,859,296	2,878,415
Liability for future benefits	(15,169)	(3,800)
Change in non-cash assets and other liabilities:		
Accounts receivable	72,365	(90,136)
Prepaid expenses	117,209	(22,520)
Accounts payable and accrued liabilities	621,615	249,505
Change in Due from City of Hamilton	2,925,620	(2,001,094)
Deferred revenue	(21,673)	(37,705)
	2,927,504	3,110,358
Capital activities:		
Purchase of tangible capital assets	(2,772,851)	(2,995,270)
Investing activities:		
Change in investments	(144,448)	(106,306)
Net change in cash	10,205	8,782
Cash, beginning of year	685,362	676,580
Cash, end of year	\$ 695,568	\$ 685,362