

PARKS CANADA AGENCY

Statement of Management Responsibility Including Internal Control over Financial Reporting

Responsibility for the integrity and objectivity of the accompanying financial statements for the year ended March 31, 2022, and all information contained in these financial statements rests with the management of the Parks Canada Agency. These financial statements have been prepared by management using the Government of Canada's accounting policies, which are based on Canadian public sector accounting standards.

Management is responsible for the integrity and objectivity of the information in these financial statements. Some of the information in the financial statements is based on management's best estimates and judgment, and gives due consideration to materiality. To fulfill its accounting and reporting responsibilities, management maintains a set of accounts that provides a centralized record of the Parks Canada financial transactions. Financial information submitted in the preparation of the Public Accounts of Canada, and included in the Parks Canada *Departmental Results Report*, is consistent with these financial statements.

Management is also responsible for maintaining an effective system of Internal Control over Financial Reporting (ICFR) designed to provide reasonable assurance that financial information is reliable, that assets are safeguarded and that transactions are properly authorized and recorded in accordance with the *Financial Administration Act* and other applicable legislation, regulations, authorities and policies.

Management seeks to ensure the objectivity and integrity of data in its financial statements through careful selection, training and development of qualified staff; through organizational arrangements that provide appropriate divisions of responsibility; through communication programs aimed at ensuring that regulations, policies, standards, and managerial authorities are understood throughout Parks Canada; and through conducting an annual risk-based assessment of the effectiveness of the system of ICFR.

The system of ICFR is designed to mitigate risks to a reasonable level based on an ongoing process to identify key risks, to assess effectiveness of associated key controls, and to make any necessary adjustments. A risk-based assessment of the system of ICFR for the year ended March 31, 2022 was completed in accordance with the Treasury Board Policy on Financial Management and the results and action plans are summarized in the annex.

The effectiveness and adequacy of Parks Canada's system of internal control is reviewed by the work of internal audit staff, who conduct periodic audits of different areas of Parks Canada's operations, and by the Audit Committee, which oversees management's responsibilities for maintaining adequate control systems and the quality of financial reporting.

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. Public health protection across the country is gradually being removed, however the full impact on the economy and financial effect on Parks Canada is to be determined. Management is following the situation and its impacts very closely.

The financial statements of Parks Canada have not been audited.

Ron Hallman

President & Chief Executive Officer (PCEO)

Gatineau, Canada

Date: September 8, 2022

Catherine Blanchard

Vice-President, Finance

Gatineau, Canada

Date: September 7, 2022

PARKS CANADA AGENCY

Statement of Financial Position (Unaudited)

As at March 31

(in thousands of dollars)

	2022	2021
Liabilities		
Accounts payable and accrued liabilities (note 4)	148,534	188,615
Environmental liabilities (note 5)	98,428	98,411
Deferred revenue (note 6)	48,742	20,582
Lease obligations for tangible capital assets (note 7)	1,005	1,334
Employee future benefits (note 8)	8,309	9,569
Total liabilities	305,018	318,511
Financial assets		
Due from the Consolidated Revenue Fund	164,794	175,709
Accounts receivable and advances (note 9)	25,359	26,886
Total gross financial assets	190,153	202,595
Financial assets held on behalf of Government		
Accounts receivable and advances (note 9)	(12,720)	(11,491)
Total financial assets held on behalf of Government	(12,720)	(11,491)
Total net financial assets	177,433	191,104
Net debt	127,585	127,407
Non-financial assets		
Prepaid expenses	1,300	1,864
Inventory (note 10)	12,236	11,178
Tangible capital assets (note 11)	4,733,629	4,678,623
Total non-financial assets	4,747,165	4,691,665
Net financial position (note 12)	4,619,580	4,564,258

Contractual obligations and contractual rights (note 13)

Contingent liabilities and contingent assets (note 14)

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

Ron Hallman

President & Chief Executive Officer (PCEO)

Gatineau, Canada

Date: September 8, 2022

Catherine Blanchard

Vice-President, Finance

Gatineau, Canada

Date: September 7, 2022

PARKS CANADA AGENCY

Statement of Operations and Net Financial Position (Unaudited)

For the year ended March 31

(in thousands of dollars)	2022 Planned Results	2022	2021
Expenses			
Parks Canada Programs			
Heritage Places Establishment	60,373	32,116	18,844
Heritage Places Conservation	207,710	225,989	212,658
Heritage Places Promotion and Public Support	56,233	101,442	68,434
Visitor Experience	361,255	459,258	448,598
Heritage Canals, Highways and Townsites Management	167,963	159,324	165,348
Internal Services	122,983	152,915	138,208
Total expenses	976,517	1,131,044	1,052,090
Revenues			
Entrance fees	68,769	65,998	47,141
Recreational fees	35,730	35,898	19,165
Rentals and concessions	30,031	25,134	28,388
Other operating revenues	8,908	20,061	3,251
Townsites revenues	3,466	4,096	3,767
Staff housing	3,422	4,201	3,799
Revenues from donated properties	-	-	233
Revenues earned on behalf of Government	(326)	239	(91)
Total revenues	150,000	155,627	105,653
Net cost of operations before government funding and transfers	826,517	975,417	946,437
Government funding and transfers			
Net cash provided by Government of Canada		980,750	1,201,653
Change in due from Consolidated Revenue Fund		(10,915)	(17,321)
Services provided without charge by other government departments (note 15a)		60,701	57,073
Transfer of assets from other government departments		203	1
Total Government funding and transfers		1,030,739	1,241,406
Net cost of operations after government funding and transfers		(55,322)	(294,969)
Net financial position - Beginning of year		4,564,258	4,269,289
Net financial position - End of year		4,619,580	4,564,258

Segmented information (note 16)

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

PARKS CANADA AGENCY

Statement of Change in Net Debt (Unaudited)

For the year ended March 31

(in thousands of dollars)	2022	2021
Net cost of operations after government funding and transfers	(55,322)	(294,969)
Change due to tangible capital assets		
Acquisitions and betterments to tangible capital assets	312,606	565,077
Amortization of tangible capital assets	(229,463)	(239,570)
Proceeds from disposal of tangible capital assets	(505)	(430)
Net loss on disposal of tangible capital assets including adjustments	(27,940)	(16,484)
Transfer from other government departments	308	26
Total change due to tangible capital assets	55,006	308,619
Change due to inventory	1,058	(98)
Change due to prepaid expenses	(564)	(1,171)
Net increase in net debt	178	12,381
Net debt - Beginning of year	127,407	115,026
Net debt - End of year	127,585	127,407

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

PARKS CANADA AGENCY

Statement of Cash Flows (Unaudited)

For the year ended March 31

(in thousands of dollars)

2022

2021

Operating activities

Net cost of operations before government funding and transfers	975,417	946,437
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Non-cash items:

Amortization of tangible capital assets	(229,463)	(239,570)
Net loss on disposal of tangible capital assets including adjustments	(27,940)	(16,484)
Services provided without charge by other government departments (note 15a)	(60,701)	(57,073)

Variations in Statement of Financial Position:

Decrease in accounts receivable and advances	(2,756)	(5,729)
Decrease in prepaid expenses	(564)	(1,171)
Increase (decrease) in inventory	1,058	(98)
Decrease in accounts payable and accrued liabilities	40,081	567
Increase in environmental liabilities	(17)	(2,233)
(Increase) decrease in deferred revenue	(28,160)	11,238
Decrease in employee future benefits	1,260	788
Transfer of other assets between government departments	105	25

Cash used in operating activities	668,320	636,697
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Capital investing activities

Acquisitions and betterments to tangible capital assets	312,606	565,077
Proceeds from disposal of tangible capital assets	(505)	(430)

Cash used in capital investing activities	312,101	564,647
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Financing activities

Payments on lease obligations for tangible capital assets	329	309
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Cash used in financing activities	329	309
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Net cash provided by Government of Canada	980,750	1,201,653
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The accompanying notes form an integral part of these financial statements.

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

1. Authority and objectives

In December 1998, the Parks Canada Agency was established under the *Parks Canada Agency Act* as a departmental corporation and acts as an agent of Her Majesty in Right of Canada. Parks Canada is a separate entity listed under Schedule II of the *Financial Administration Act* and reports to the Minister of Environment and Climate Change.

Parks Canada's mandate is to protect and present nationally significant examples of Canada's natural and cultural heritage, and foster public understanding, appreciation and enjoyment in ways that ensure the ecological and commemorative integrity of these places for present and future generations. In carrying out its mandate, Parks Canada delivers the programs set out in Parks Canada's legislation and authorities.

The authorities for the programs for which Parks Canada is responsible are mainly derived from the *Parks Canada Agency Act*, the *Canada National Parks Act*, the *Rouge National Urban Park Act*, the *Historic Sites and Monuments Act*, the *Canada National Marine Conservation Areas Act*, the *Saguenay-St. Lawrence Marine Park Act*, the *Historic Canal Regulations* pursuant to the *Department of Transport Act*, the *Heritage Railway Stations Protection Act*, the *Heritage Lighthouse Protection Act*, and the *Species at Risk Act*.

The programs include:

Heritage Places Establishment: This program aims to establish heritage places in order to conserve Canada's natural and cultural heritage for the benefit and enjoyment of present and future generations. This process results in national parks, national marine conservation areas, national historic sites, persons and events, and other designated heritage places, including world heritage sites. Establishment or designation is achieved through feasibility assessments, public nominations, research, consultation and engagement with Indigenous Peoples, stakeholders and the general public, negotiations with other governments and Indigenous organizations, and recommendations from advisory bodies, where required. The Program also supports the Government of Canada's outcome of "A vibrant Canadian culture and heritage" and Canada's international biodiversity goals (Canada Target 1).

Heritage Places Conservation: This program aims to protect and conserve the natural and cultural resources of heritage places managed by Parks Canada, including some World Heritage Sites in Canada, for the benefit and enjoyment of present and future generations. This program also provides financial and professional support and advice to heritage places not administered by Parks Canada, and supports Canada's international conservation obligations. Conservation of natural and cultural resources includes various knowledge-based approaches, applied science, monitoring and reporting, active management, ecological restoration, species recovery, environmental assessment, fire management, commemorative integrity assessments and statements for national historic sites and compliance activities. The Program supports the Government of Canada's outcome of "A clean and healthy environment".

Heritage Places Promotion and Public Support: This program aims to strengthen awareness and appreciation of Canada's national parks, national historic sites, and national marine conservation areas, and to introduce key audiences, such as youth, new Canadians, low- and middle-income Canadians, and urban Canadians to these places. Promotional activities strengthen awareness of heritage places managed by Parks Canada as well as key visitor experience offers and programs. Promotional activities include advertising, social media promotion, marketing, proactive media, and collaborative efforts with national, regional, and local partners and the tourism trade. Outreach activities introduce Canadians to these places through direct connections, interactive experiences, and learning. Outreach activities include digital products such as online video, television, websites, and social media and also include interactive activities such as activation events and participation in learning and tourism events, community gatherings, festivals, and presence at institutions such as museums and aquariums. Collaborative arrangements and partnerships play an important role in promotions and outreach. This program supports the Government of Canada's outcome of "A vibrant Canadian culture and heritage".

Visitor Experience: This program provides visitors to national parks, national historic sites, and national marine conservation areas with opportunities to enjoy and appreciate these places in safe and meaningful ways. The program includes a range of activities, such as trip planning, reception, camping, accommodations, visitor safety, visitor services, interpretive activities, merchandise, compliance, and support for visitor facilities. This program supports the Government of Canada's outcome of "A vibrant Canadian culture and heritage".

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

1. Authority and objectives (continued)

Heritage Canals, Highways and Townsites Management: This program involves the management of infrastructure for Canadians and provides opportunities for socio-economic benefits to adjacent communities. This program includes: the operation, maintenance and improvement of the Trans-Canada and provincially numbered highways within national parks and national historic sites; water management activities and the management of bridge and dam infrastructure at heritage canals; and the provision of municipal services to certain national park townsites, and the management of related infrastructure. This program supports the Government of Canada's outcome of "A safe and secure Canada".

Internal Services: Internal Services are those groups of related activities and resources that the federal government considers to be services in support of Programs and/or required to meet corporate obligations of an organization. Internal Services refers to the activities and resources of the 10 distinct services that support Program delivery in the organization, regardless of the Internal Services delivery model in a department. These services are: Management and Oversight Services; Communications Services; Legal Services; Human Resources Management Services; Financial Management Services; Information Management Services; Information Technology Services; Real Property Management Services; Materiel Management Services and Acquisition Management Services.

2. Summary of significant accounting policies

These financial statements are prepared using the Government of Canada's accounting policies stated below, which are based on Canadian public sector accounting standards. The presentation and results using the stated accounting policies do not result in any significant differences from Canadian public sector accounting standards.

Significant accounting policies are as follows:

(a) Parliamentary authorities

Parks Canada is financed mainly by the Government of Canada through parliamentary authorities. Financial reporting of authorities provided to Parks Canada do not parallel financial reporting according to generally accepted accounting principles since authorities are primarily based on cash flow requirements. Consequently, items recognized in the Statement of Operations and Net Financial Position and in the Statement of Financial Position are not necessarily the same as those provided through authorities from Parliament. Note 3 provides a reconciliation between the bases of reporting. The planned results amounts in the "Expenses" and "Revenues" sections of the Statement of Operations and Net Financial Position are the amounts reported in the Future-Oriented Statement of Operations included in the 2021-22 Departmental Plan. Planned results are not presented in the "Government funding and transfers" section of the Statement of Operations and Net Financial Position and in the Statement of Change in Net Debt because these amounts were not included in the 2021-22 Departmental Plan.

(b) Net cash provided by Government

Parks Canada operates within the Consolidated Revenue Fund (CRF), which is administered by the Receiver General for Canada. All cash received by Parks Canada is deposited to the CRF, and all cash disbursements made by Parks Canada are paid from the CRF. The net cash provided by Government is the difference between all cash receipts and all cash disbursements, including transactions between departments of the Government.

(c) Amounts due from or to the CRF

Amounts due from or to the CRF are the result of timing differences at year-end between when a transaction affects authorities and when it is processed through the CRF. Amounts due from the CRF represent the net amount of cash that Parks Canada is entitled to draw from the CRF without further authorities to discharge its liabilities.

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

2. Summary of significant accounting policies (continued)

(d) Revenues

Entrance fees, recreational fees, rental and concessions, townsites, staff housing and other operating revenues are recognized based on the goods or services provided in the year by Parks Canada.

Funds received from external parties for specified purposes are recorded upon receipt as deferred revenue. Revenues are then recognized in the period in which the related expenses are incurred.

Deferred revenue consists of amounts received in advance of the delivery of goods and rendering of services that will be recognized as revenue in a subsequent fiscal year as it is earned.

Other revenues are recognized in the period the event giving rise to the revenues occurred.

Revenues that are non-respendable are not available to discharge the Parks Canada's liabilities. While the PCEO is expected to maintain accounting control, he has no authority regarding the disposition of non-respendable revenues. As a result, non-respendable revenues are considered to be earned on behalf of the Government of Canada and are therefore presented as a reduction of Parks Canada's gross revenues.

(e) Expenses

- i. Transfer payments are recorded as an expense in the year the transfer is authorized and all eligibility criteria have been met by the recipient.
- ii. Vacation pay and compensatory leave are accrued as the benefits are earned by employees under their respective terms of employment.
- iii. Services provided without charge by other government departments for accommodation, employer's contributions to the health and dental insurance plans, legal services and workers' compensation are recorded as operating expenses at their carrying value.

(f) Employee future benefits

- i. **Pension benefits:** Eligible employees participate in the Public Service Pension Plan, a multiemployer pension plan administered by the Government. Parks Canada's contributions to the Plan are charged to expenses in the year incurred and represent the total obligation to the Plan. Parks Canada's responsibility with regard to the Plan is limited to its contributions. Actuarial surpluses or deficiencies are recognized in the financial statements of the Government of Canada, as the Plan's sponsor.
- ii. **Severance benefits:** The accumulation of severance benefits for voluntary departures ceased for applicable employee groups. The remaining obligation for employees who did not withdraw benefits is calculated using information derived from the results of the actuarially determined liability for employee severance benefits for the Government as a whole.

(g) Accounts receivable

Accounts receivable are initially recorded at cost. When necessary, an allowance for valuation is recorded to reduce the carrying value of accounts receivable to amounts that approximate their net recoverable value.

(h) Inventory

Inventories are valued at cost and are comprised of consumable supplies held for future program delivery and are not primarily intended for resale. Inventories that no longer have service potential are valued at the lower of cost or net realizable value.

(i) Tangible capital assets

The costs of acquiring land, buildings, equipment and other capital property are capitalized as tangible capital assets and, except for land, are amortized to expense over the estimated useful lives of the assets, as described in Note 11. All tangible capital assets and leasehold improvements having an initial cost of \$10,000 or more are recorded at their acquisition cost. Tangible capital assets do not include immovable assets located on reserves as defined in the Indian Act, works of art and museum collection to which no acquisition cost is attributable; and intangible assets. Acquired lands are recorded at historical cost. Crown lands acquired as a result of Confederation or the subsequent joining of a province or territory are recorded at a nominal value. Donated lands are recorded at their estimated market value at time of acquisition.

Notes to the Financial Statements (Unaudited)

For the year ended March 31

2. Summary of significant accounting policies (continued)

(j) Contingent liabilities

Contingent liabilities are potential liabilities, which may become actual liabilities when one or more future events occur or fail to occur. If the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, a provision is accrued and an expense recorded to other expenses. If the likelihood is not determinable or an amount cannot be reasonably estimated, the contingency is disclosed in the notes to the financial statements.

(k) Contingent assets

Contingent assets are possible assets which may become actual assets when one or more future events occur or fail to occur. If the future event is likely to occur or fail to occur, the contingent asset is disclosed in the notes to the financial statements.

(l) Environmental liabilities

An environmental liability for the remediation of contaminated sites is recognized when all of the following criteria are satisfied: an environmental standard exists, contamination exceeds the environmental standard, the Government is directly responsible or accepts responsibility, it is expected that future economic benefits will be given up and a reasonable estimate of the amount can be made. The liability reflects the Government's best estimate of the amount required to remediate the sites to the current minimum standard for its use prior to contamination. When the future cash flows required to settle or otherwise extinguish a liability are estimable, predictable and expected to occur over extended future periods, a present value technique is used. The discount rate used reflects the Government's cost of borrowing, associated with the estimated number of years to complete remediation.

The recorded liabilities are adjusted each year, for present value adjustments, inflation, new obligations, changes in management estimates and actual costs incurred.

If the likelihood of the Government's responsibility is not determinable, a contingent liability is disclosed in the notes to the consolidated statements.

(m) Transactions involving foreign currencies

Transactions involving foreign currencies are translated in Canadian dollar equivalents using rates of exchange in effect at the time of those transactions.

(n) Measurement uncertainty

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported and disclosed amounts of assets, liabilities, revenues and expenses reported in the financial statements and accompanying notes at March 31. The estimates are based on facts and circumstances, historical experience, general economic conditions and reflect the Government's best estimate of the related amount at the end of the reporting period. The most significant items where estimates are used are contingent liabilities, environmental liabilities, the liability for employee future benefits and the useful life of tangible capital assets. Actual results could significantly differ from those estimated. Management's estimates are reviewed periodically and, as adjustments become necessary, they are recorded in the financial statements in the year they become known.

Environmental liabilities are subject to measurement uncertainty as discussed in Note 5 due to the evolving technologies used in the estimation of the costs for remediation of contaminated sites, the use of discounted present value of future estimated costs, and the fact that not all sites have had a complete assessment of the extent and nature of remediation. Changes to underlying assumptions, the timing of the expenditures, the technology employed, or the revisions to environmental standards or changes in regulatory requirements could result in significant changes to the environmental liabilities recorded.

(o) Related party transactions

Related party transactions, other than inter-entity transactions, are recorded at the exchange amount.

Inter-entity transactions are transactions between commonly controlled entities. Inter-entity transactions, other than restructuring transactions, are recorded on a gross basis and are measured at the carrying amount, except for the following:

- i. Services provided on a recovery basis are recognized as revenues and expenses on a gross basis and measured at the exchange amount.
- ii. Certain services received on a without charge basis are recorded for Parks Canada financial statement purposes at the carrying amount.

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

3. Parliamentary authorities

Parks Canada receives most of its funding through annual parliamentary authorities. Items recognized in the Statement of Operations and Net Financial Position and the Statement of Financial Position in one year may be funded through parliamentary authorities in prior, current or future years. Accordingly, Parks Canada has different net results of operations for the year on a government funding basis than on an accrual accounting basis. The differences are reconciled in the following tables:

(a) Reconciliation of net cost of operations to current year authorities used

(in thousands of dollars)	2022	2021
Net cost of operations before government funding and transfers	975,417	946,437
Total revenues as per Statement of Operations	155,627	105,653
less: Proceeds deposited to the New Parks and Historic Sites	(1,400)	-
less: Revenues from donated properties	-	(233)
Revenues received pursuant to section 20 of the <i>Parks Canada Agency Act</i>	154,227	105,420
Adjustments for items affecting net cost of operations but not affecting authorities:		
Amortization of tangible capital assets	(229,463)	(239,570)
Services provided without charge by other government departments	(60,701)	(57,073)
Net loss on disposal of tangible capital assets including adjustments	(27,940)	(16,484)
Decrease (increase) in vacation pay and compensatory leave	1,103	(9,323)
Decrease in employee future benefits	1,260	788
Increase in environmental liabilities	(17)	(2,233)
Refund of prior years' expenditures	1,796	1,881
Increase in New Parks and Historic Sites Account	38,742	10,888
Other	(5,776)	(851)
Total items affecting net cost of operations but not affecting authorities	(280,996)	(311,977)
Adjustments for items not affecting net cost of operations but affecting authorities:		
Acquisitions and betterments to tangible capital assets	312,606	565,077
Salary overpayments	2,386	2,003
Proceeds from disposal of tangible capital assets	(505)	(430)
Decrease in lease obligation for tangible capital assets	329	309
Increase (decrease) in inventory	1,058	(98)
Decrease in prepaid expenses	(564)	(1,171)
Total items not affecting net cost of operations but affecting authorities	315,310	565,690
Current year authorities used	1,163,958	1,305,570

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

3. Parliamentary authorities (continued)

(b) Authorities provided and used

(in thousands of dollars)	2022	2021
Authorities provided:		
Vote 1 - Program expenditures ⁽¹⁾	1,284,949	1,411,698
Vote 5 - New Parks and Historic Sites Account	50,989	19,292
Statutory amounts:		
Expenditures equivalent to revenue received pursuant to section 20 of the <i>Parks Canada Agency Act</i>	181,340	110,514
Contributions to employee benefit plans	65,257	66,821
Refunds of previous years' revenues	300	-
Total authorities	1,582,835	1,608,325
Less:		
Authorities available for future years	(100,522)	(221,998)
Lapsed authorities	(318,355)	(80,757)
Current year authorities used	1,163,958	1,305,570

⁽¹⁾ In 2021-2022, Parks Canada accessed additional authorities in the amount of \$71.7M (\$56.9M in 2021) to address revenue shortfalls from the COVID-19 pandemic.

4. Accounts payable and accrued liabilities

The following table presents details of Parks Canada's accounts payable and accrued liabilities:

(in thousands of dollars)	2022	2021
Accounts payable - Other government departments and agencies	25,388	40,268
Accounts payable - External parties	89,072	78,947
Total accounts payable	114,460	119,215
Accrued liabilities	34,074	69,400
Total accounts payable and accrued liabilities	148,534	188,615

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

5. Environmental liabilities

The Government's "Federal Approach to Contaminated Sites" sets out a framework for management of contaminated sites using a risk-based approach. Under this approach the Government has inventoried the contaminated sites identified on federal lands, allowing them to be classified, managed and recorded in a consistent manner. This systematic approach aids in identification of the high risk sites in order to allocate limited resources to those sites, which pose the highest risk to human health and the environment.

The Agency has identified 219 sites (236 sites in 2021) where contamination may exist and assessment, remediation and monitoring may be required. Of these, the Agency has identified 89 sites (97 sites in 2021) where action is required and for which a gross liability of \$78,253,135 (\$77,628,735 in 2021) has been recorded. This liability estimate has been determined based on site assessments performed by environmental experts.

In addition, a statistical model based upon a projection of the number of sites that will proceed to remediation and upon which current and historical costs are applied is used to estimate the liability for a group of sites with no liability. As a result, there are 55 unclassified sites (58 sites in 2021) where a liability estimate of \$15,388,672 (\$14,866,539 in 2021) has been recorded using this model. Furthermore, there are 4 classified sites with no liability estimates (5 sites in 2021) where estimates have been calculated based on professional judgment and comparison with similar sites giving a total liability of \$4,785,840 (\$5,916,000 in 2021).

These three estimates combined, totaling \$98,427,647 (\$98,411,274 in 2021) represents management's best estimate of the costs required to remediate sites to the current minimum standard for its use prior to contamination, based on information available at the financial statement date.

For the remaining 71 sites (76 sites in 2021), no liability for remediation has been recognized. Some of these sites are at various stages of testing and evaluation and if remediation is required, liabilities will be reported as soon as a reasonable estimate can be determined. For other sites, the Agency does not expect to give up any future economic benefits (there is likely no significant environmental impact or human health threats). These sites will be re-examined and a liability for remediation will be recognized if future economic benefits will be given up.

The following table presents the total estimated amounts of these liabilities by nature and source, the associated expected recoveries and the total undiscounted future expenditures as at March 31, 2022, and March 31, 2021. When the liability estimate is based on a future cash requirement, the amount is adjusted for inflation using a forecast CPI rate of 2.0% (2.0% in 2021). Inflation is included in the undiscounted amount. The Government of Canada's cost of borrowing by reference to the actual zero-coupon yield curve for Government of Canada bonds has been used to discount the estimated future expenditures. The March 2022 rates range from 2.24% (0.24% in 2021) for 2 year term to 2.35% (2.00% in 2021) for a 30 or greater year term.

Nature and Source	2022				2021			
	Total Number of Sites	Number of Sites with a liability	Estimated Liability	Estimated Total Undiscounted Expenditures	Total Number of Sites	Number of Sites with a liability	Estimated Liability	Estimated Total Undiscounted Expenditures
Former Mineral Exploration Sites ⁽¹⁾	6	5	5,788	6,204	6	5	5,892	5,981
Military & Former Military Sites ⁽²⁾	3	-	-	-	4	2	567	576
Fuel Related Practices ⁽³⁾	48	24	17,131	18,363	52	24	15,866	16,104
Landfill/Waste Sites ⁽⁴⁾	43	35	16,848	18,059	46	40	16,185	16,428
Engineered Asset/Air & Land Transportation ⁽⁵⁾	6	2	362	388	6	2	374	380
Marine Facilities/Aquatic Sites ⁽⁶⁾	5	5	29,386	31,500	6	5	31,121	31,588
Office/Commercial/Industrial Operations ⁽⁷⁾	88	63	24,248	25,993	94	67	22,981	23,325
Other ⁽⁸⁾	20	14	4,665	5,001	22	15	5,425	5,506
Totals	219	148	98,428	105,508	236	160	98,411	99,888

Also during the year 18 sites (8 sites in 2021) were closed as they were either remediated or assessed to confirm that they no longer meet all the criteria required to record a liability for contaminated sites.

Notes to the Financial Statements (Unaudited)

For the year ended March 31

5. Environmental liabilities (continued)

- ⁽¹⁾ Contamination associated with former mine activities, e.g. heavy metals, petroleum hydrocarbons, etc. Sites often have multiple sources of contamination.
- ⁽²⁾ Contamination associated with the operations of military and former military sites where activities such as fuel handling and storage activities, waste sites, metals/PCB-based paint used on buildings resulted in former or accidental contamination, e.g. petroleum hydrocarbons, polychlorinated biphenyls (PCBs), heavy metals. Sites often have multiple sources of contamination.
- ⁽³⁾ Contamination primarily associated with fuel storage and handling, e.g. accidental spills related to fuel storage tanks or former fuel handling practices, e.g. petroleum hydrocarbons, polyaromatic hydrocarbons and BTEX (benzene, toluene, ethylbenzene and xylenes).
- ⁽⁴⁾ Contamination associated with former landfill/waste site or leaching from materials deposited in the landfill/waste site, e.g. metals, petroleum hydrocarbons, BTEX, other organic contaminants, etc.
- ⁽⁵⁾ Contamination associated with the operations of engineered assets such as airports, railways and roads where activities such as, fuel storage/handling, waste sites, firefighting training facilities and chemical storage areas resulted in former or accidental contamination, e.g. metals, petroleum hydrocarbons, polyaromatic hydrocarbons, BTEX and other organic contaminants. Sites often have multiple sources of contamination.
- ⁽⁶⁾ Contamination associated with the operations of marine assets, e.g. port facilities, harbours, navigation systems, light stations, hydrometric stations, where activities such as fuel storage/handling, use of metal based paint (e.g. on light stations) resulted in former or accidental contamination, e.g. metals, petroleum hydrocarbons, polyaromatic hydrocarbons and other organic contaminants. Sites often have multiple sources of contamination.
- ⁽⁷⁾ Contamination associated with the operations of the office/commercial/industrial facilities where activities such as fuel storage/handling waste sites and use of metal-based paint resulted in former or accidental contamination, e.g. metals, petroleum hydrocarbons, polyaromatic hydrocarbons, BTEX, etc. Sites often have multiple sources of contamination.
- ⁽⁸⁾ Contamination from other sources, e.g. use of pesticides, herbicides, fertilizers at agricultural sites, use of PCBs, firefighting training areas, firing ranges and training facilities, etc.

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

6. Deferred revenue

Deferred revenue represents the balance at year-end of unearned revenues stemming from amounts received from external parties for fees prior to services being performed. Revenue is recognized in the period in which the service is performed. Details of the transactions related to this account are as follows:

(in thousands of dollars)	2022	2021
Deferred revenue - Beginning of year	20,582	31,820
Amounts received	52,850	13,502
Revenue recognized	(24,690)	(24,740)
Deferred revenue - End of year	48,742	20,582

7. Lease obligations for tangible capital assets

The Agency has entered into agreements to lease commercial and office space under capital leases with a cost of \$19,205,164 and accumulated amortization of \$10,058,985 as at March 31, 2022 (\$19,205,164 and \$9,483,558 respectively as at March 31, 2021). The Agency has one capital lease with an outstanding obligation, the remaining capital leases were paid in advance and do not have an obligation. The obligation related to the upcoming years include the following:

(in thousands of dollars)	2022	2021
2022	-	403
2023	403	403
2024	403	403
2025	287	287
2026 and subsequent	-	-
Total future minimum lease payment	1,093	1,496
Less: imputed interest (6.3%)	(88)	(162)
Balance of obligations under leased tangible capital assets	1,005	1,334

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

8. Employee future benefits

(a) Pension benefits

Parks Canada's employees participate in the Public Service Pension Plan (the "Plan"), which is sponsored and administered by the Government of Canada. Pension benefits accrue up to a maximum period of 35 years at a rate of 2 percent per year of pensionable service, times the average of the best five consecutive years of earnings. The benefits are integrated with Canada/Québec Pension Plan benefits and they are indexed to inflation.

Both the employees and Parks Canada contribute to the cost of the Plan. Due to the amendment of the *Public Service Superannuation Act* following the implementation of provisions related to Economic Action Plan 2012, employee contributors have been divided into two groups – Group 1 related to existing plan members as of December 31, 2012 and Group 2 relates to members joining the Plan as of January 1, 2013. Each group has a distinct contribution rate.

The 2021-22 expense amounts to \$44,087,756 (\$45,598,876 in 2021). For Group 1 members, the expense represents approximately 1.01 times (1.01 times in 2021) the employee contributions and, for Group 2 members, approximately 1.00 times (1.00 times in 2021) the employee contributions.

Parks Canada's responsibility with regard to the Plan is limited to its contributions. Actuarial surpluses or deficiencies are recognized in the Consolidated Financial Statements of the Government of Canada, as the Plan's sponsor.

(b) Severance benefits

Severance benefits provided to Parks Canada's employees were previously based on an employee's eligibility, years of service and salary at termination of employment. However, since 2011 the accumulation of severance benefits for voluntary departures progressively ceased for substantially all employees. Employees subject to these changes were given the option to be paid the full or partial value of benefits earned to date or collect the full or remaining value of benefits upon departure from the public service. By March 31, 2018, substantially all settlements for immediate cash out were completed. Severance benefits are unfunded and, consequently, the outstanding obligation will be paid from future

The changes in the obligations during the year were as follows:

(in thousands of dollars)	2022	2021
Accrued benefit obligation - Beginning of year	9,569	10,357
Expense (adjustment) for the year	(443)	894
Benefits paid during the year	(817)	(1,682)
Accrued benefit obligation - End of year	8,309	9,569

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

9. Accounts receivable and advances

The following table presents details of Parks Canada's accounts receivable and advances balances:

(in thousands of dollars)	2022	2021
Receivables - Other government departments and agencies	3,022	2,677
Receivables - External parties	19,758	21,736
Employee advances	3,540	3,684
	26,320	28,097
Allowance for doubtful accounts on receivables from external parties	(961)	(1,211)
Gross accounts receivable	25,359	26,886
Accounts receivable held on behalf of Government	(12,720)	(11,491)
Total accounts receivable and advances	12,639	15,395

10. Inventory

(in thousands of dollars)	2022	2021
Inventory held for sale and consumption - Opening Balance	11,178	11,276
Purchases	60,324	45,843
Consumed Inventory	(59,266)	(45,941)
Inventory held for sale and consumption - Closing Balance	12,236	11,178

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

11. Tangible capital assets

Amortization of tangible capital assets is done on a straight-line basis over the estimated useful life of the asset as follows:

Asset Class	Amortization Period
Buildings	25-50 years
Fortifications	50-100 years
Leasehold improvements	Lesser of the remaining term of the lease or useful life of the improvement
Leased tangible capital assets	Term of lease or economic life of the property if the lease contains a bargain purchase option
Landscaping and improvement	10-40
Roads	40 years
Bridges	25-50 years
Canals and marine facilities	25-80 years
Utilities	20-40 years
Vehicles	7-15 years
Equipment	3-10 years
Exhibits	5-10 years

Assets under construction are recorded in the applicable asset class in the year they are put into service and are not amortized until they are put into service.

Collections and Archaeological Sites

Core to Parks Canada's mandate to protect and present nationally significant examples of our cultural heritage is the management of collections and archaeological sites. Although not capitalized like other cultural assets such as buildings or fortifications, these treasures have inestimable cultural value.

(a) Collections

Parks Canada manages collections that are made up of archaeological and historical objects.

The collection of archaeological objects includes specimens and records that represent a cross-section of human habitation and activities. These holdings consist of a range of functional groups of artifacts that represent domestic activities to industrial processes and includes tools, ships' fittings, as well as soil and botanical samples.

The collection of historic objects dates from the 10th century to the present day. They encompass ethnographic material, civilian, military and fur trade items, furniture and furnishings, tools and documents.

In addition, Parks Canada manages a collection of reproductions including period costumes, tools and furniture that have been copied from original objects or made based on historical data.

(b) Archaeological sites

An archaeological site encompasses surface, subsurface, or submerged remains of human activity. Archaeologists define a site by identifying the different activities that were conducted within an area. There are many archaeological sites identified within Parks Canada's national historic sites, national parks and marine conservation areas. The types of sites vary greatly, from Indigenous villages, hunting camps, observation areas, and animal processing areas, to European fur trade and military posts, battlefields, shipwrecks, homesteads, and transportation and industrial sites.

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Notes to the Financial Statements (Unaudited)

For the year ended March 31

11. Tangible capital assets (continued)

Cost	Opening Balance (note 17)	Acquisitions	Adjustments ⁽¹⁾	Disposals and Write-offs	Closing Balance
(in thousands of dollars)					
<u>Tangible capital assets</u>					
Land	279,416	4,618	(690)	(1,047)	282,297
Buildings, fortifications and leasehold improvements	1,255,832	8,337	126,941	(26,069)	1,365,041
Landscaping and improvement	788,465	3,381	41,442	(27,756)	805,532
Roads	2,080,075	10,751	42,004	(1,547)	2,131,283
Bridges	785,367	6,082	13,788	(4,245)	800,992
Canals and marine facilities	1,084,553	78,343	365,167	(1,925)	1,526,138
Utilities	346,443	7,126	68,472	(4,102)	417,939
Vehicles	148,943	4,420	2,420	(4,546)	151,237
Equipment	80,124	662	3,246	(243)	83,789
Exhibits	107,867	43	2,023	(6,863)	103,070
	6,957,085	123,763	664,813	(78,343)	7,667,318
<u>Assets under construction</u>					
Buildings, fortifications and leasehold improvements	314,174	79,840	(140,276)	(3,423)	250,315
Landscaping and improvement	133,593	24,461	(51,617)	(2,699)	103,738
Roads	53,709	16,029	(32,862)	(151)	36,725
Bridges	68,286	14,341	(43,434)	(1,611)	37,582
Canals and marine facilities	375,191	34,325	(336,172)	(7,904)	65,440
Utilities	77,519	10,757	(51,733)	(222)	36,321
Vehicles	2,526	2,291	(1,887)	(1)	2,929
Equipment	12,997	3,155	(2,599)	(360)	13,193
Exhibits	14,837	1,869	(2,621)	(1,545)	12,540
Buildings, fortifications and leasedhold improvements under capital lease	1,130	1,775	-	-	2,905
	1,053,962	188,843	(663,201)	(17,916)	561,688
<u>Leased tangible capital assets</u>					
Buildings, fortifications and leasehold improvements	19,205	-	-	-	19,205
Total	8,030,252	312,606	1,612	(96,259)	8,248,211

⁽¹⁾ Adjustments include assets under construction of \$663,240,893 that were transferred to the other categories upon completion of the assets.

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

11. Tangible capital assets (continued)

Accumulated Amortization (in thousands of dollars)	Opening Balance (note 17)	Amortization	Adjustments	Disposals and Write-offs	Closing Balance	Net Book Value	
						2022	2021
<u>Tangible capital assets</u>							
Land	-	-	-	-	-	282,297	279,416
Buildings, fortifications and leasehold improvements	715,549	36,281	166	(18,760)	733,236	631,805	540,283
Landscaping and improvement	613,297	16,427	194	(27,348)	602,570	202,962	175,168
Roads	1,012,166	90,222	333	(1,419)	1,101,302	1,029,981	1,067,909
Bridges	192,635	23,656	198	(3,780)	212,709	588,283	592,732
Canals and marine facilities	400,291	33,053	(349)	(1,066)	431,929	1,094,209	684,262
Utilities	163,044	10,997	(30)	(3,254)	170,757	247,182	183,399
Vehicles	96,940	9,656	239	(4,241)	102,594	48,643	52,003
Equipment	49,772	5,705	324	(195)	55,606	28,183	30,352
Exhibits	98,453	2,890	(701)	(6,821)	93,821	9,249	9,414
	3,342,147	228,887	374	(66,884)	3,504,524	4,162,794	3,614,938
<u>Assets under construction</u>							
Buildings, fortifications and leasehold improvements						250,315	314,174
Landscaping and improvement						103,738	133,593
Roads						36,725	53,709
Bridges						37,582	68,286
Canals and marine facilities						65,440	375,191
Utilities						36,321	77,519
Vehicles						2,929	2,526
Equipment						13,193	12,997
Exhibits						12,540	14,837
Buildings, fortifications and leasehold improvements under capital lease						2,905	1,130
						561,688	1,053,962
<u>Leased tangible capital assets</u>							
Buildings, fortifications and leasehold improvements	9,482	576	-	-	10,058	9,147	9,723
Total	3,351,629	229,463	374	(66,884)	3,514,582	4,733,629	4,678,623

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

12. Net financial position

A portion of Parks Canada's net financial position is used for a specific purpose. Related revenues and expenses are included in the Statement of Operations and Net Financial Position.

The New Parks and Historic Sites Account was established pursuant to the *Parks Canada Agency Act*. Funds are provided to the New Parks and Historic Sites Account by voted authorities, proceeds from the sale of lands and buildings that are surplus to operational requirements and all general donations. Furthermore, the Minister of Finance may, on the request of the Minister of the Environment, authorize the making of advances of up to \$10 million to the New Parks and Historic Sites Account. All amounts received remain in this account until eligible expenditures are made for the purpose of establishing or developing new parks, historic sites and heritage areas, in compliance with the terms and conditions set out in the *Parks Canada Agency Act* and related Treasury Board directives. The balance of the account is to be used to protect the capital funding required and honor Parks Canada's commitment for the establishment, enlargement or designation of national parks, national historic sites, national marine conservation areas or other protected heritage areas.

The late The Right Hon W L Mackenzie King bequeathed Laurier House, Ottawa, and the sum of \$225,000, to the Government of Canada. This amount was credited to the account and earns interest, in accordance with the terms of section 3 of the *Laurier House Act*. The interest is to be used to assist in the maintenance of the Laurier House, which is to be preserved as a place of historic interest, and also to provide accommodation for study and research.

The following table presents details of Parks Canada's net financial position:

(in thousands of dollars)	2022	2021
Restricted		
New Parks and Historic Sites Account		
Available at beginning of year	90,040	79,152
Receipts:		
Parliamentary authorities	50,989	19,292
Proceeds on disposal of tangible capital assets	-	6
Donations	1,400	-
	52,389	19,298
Capital expenditures	(13,647)	(8,410)
New Parks and Historic Sites Account - Available at end of year	128,782	90,040
Mackenzie King Trust Account	225	225
Restricted - Available at end of year	129,007	90,265
Unrestricted	4,490,573	4,473,993
Net financial position at end of year	4,619,580	4,564,258

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

13. Contractual obligations and contractual rights

(a) Contractual obligations

The nature of Parks Canada's activities may result in some large multi-year contracts and obligations whereby Parks Canada will be obligated to make future payments in order to carry out its transfer payment programs or when the services/goods are received. Significant contractual obligations that can be reasonably estimated are summarized as follows:

(in thousands of dollars)	2023	2024	2025	2026	2027 and subsequent	Total
Operating leases	1,059	634	466	142	1,842	4,143
Purchases and transfer payments	109,438	33,985	15,685	12,140	2,391	173,639
Total	110,497	34,619	16,151	12,282	4,233	177,782

(b) Contractual rights

The activities of Parks Canada sometimes involve the negotiation of contracts or agreements with outside parties that results in Parks Canada having rights to both assets and revenues in the future. Major contractual rights that will generate revenues in future years and that can be reasonably estimated are summarized as follows:

(in thousands of dollars)	2023	2024	2025	2026	2027 and subsequent	Total
Leases of property	9,423	9,409	9,434	9,050	169,242	206,558
Other ⁽¹⁾	2,800	2,781	2,724	2,722	5,545	16,572
Total	12,223	12,190	12,158	11,772	174,787	223,130

⁽¹⁾ Includes municipal incorporation agreements and residential licences that do not have an end date, therefore amounts for 2027 and subsequent cannot be determined.

14. Contingent liabilities and contingent assets

a) Contingent liabilities

Contingent liabilities arise in the normal course of operations and their ultimate disposition is unknown. Parks Canada's contingent liabilities consist of claims which include items with pleading amounts and others for which no amount is specified. While the total amount claimed in these actions is significant, their outcomes are not determinable. Parks Canada has recorded an allowance of \$50,000 for claims and litigations where it is likely that there will be a future payment and a reasonable estimate of the loss can be made. Claims and litigations for which the outcome is not determinable and a reasonable estimate can be made by management amount to \$6,797,948 at March 31, 2022 (\$7,038,000 in 2021). Two claims are assessed as likely and the amounts cannot be reasonably estimated. Due to sensitivity of the claims, we cannot disclose additional information.

b) Contingent assets

Contingent assets arise in the normal course of operations and their ultimate disposition is unknown. Parks Canada's contingent assets consist of claims which include items with pleading amounts and others for which no amount is specified. Parks Canada has made claims against external parties for which the recovery or gain is likely to materialize. The estimated amount to be recovered as of March 31, 2022 is \$285,418 (\$133,243 in 2021). Due to the sensitivity of the claims, we cannot disclose additional information.

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

15. Related party transactions

Parks Canada is related as a result of common ownership to all government departments, agencies, and Crown corporations. Related parties also include individuals who are members of key management personnel or close family members of those individuals, and entities controlled by, or under shared control of, a member of key management personnel or a close family member of that individual.

Parks Canada enters into transactions with these entities in the normal course of business and on normal trade terms.

a) Common services provided without charge by other government departments

During the year, Parks Canada received services without charge from certain common service organizations, related to accommodation, legal services, the employer's contribution to the health and dental insurance plans and workers' compensation coverage. These services provided without charge have been recorded at the carrying value in Parks Canada's Statement of Operations and Parks Canada's Net Financial Position as follows:

(in thousands of dollars)	2022	2021
Employer's contribution to the health and dental insurance plans	41,247	37,941
Accommodation	19,196	18,876
Legal services	210	209
Workers' compensation	48	47
Total	60,701	57,073

The Government has centralized some of its administrative activities for efficiency, cost-effectiveness purposes and economic delivery of programs to the public. As a result, the Government uses central agencies and common service organizations so that one department performs services for all other departments and agencies without charge. The costs of these services, such as the payroll and cheque issuance services provided by Public Services and Procurement Canada as well as the email, network and data center services and the workplace technology devices provided by Shared Services Canada are not included in Parks Canada's Statement of Operations and Parks Canada's Net Financial Position.

(b) Other transactions with other government departments and agencies

(in thousands of dollars)	2022	2021
Accounts receivable	3,022	2,677
Accounts payable	25,388	40,268
Expenses	186,861	118,716
Revenues	69	475

Expenses and revenues disclosed in (b) exclude common services provided without charge, which are already disclosed in (a).

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Notes to the Financial Statements (Unaudited)

For the year ended March 31

16. Segmented Information

Presentation by segment is based on Parks Canada's program alignment architecture. The presentation by segment is based on the same accounting policies as described in the Summary of significant accounting policies in Note 2. The following table presents the expenses incurred and revenues generated for the main programs, by major object of expense and by major type of revenue. The segment results for the period are as follows:

(in thousands of dollars)	Heritage Places Establishment	Heritage Places Conservation	Heritage Places Promotion and Public Support	Visitor Experience	Heritage Canals, Highways and Townsites Management	Internal Services	2022	2021
Salaries and employee benefits	8,134	137,087	45,604	211,621	27,684	112,723	542,853	547,683
Operating expenses								
Amortization of tangible capital assets	23	17,333	297	109,608	99,985	2,217	229,463	239,570
Professional and special services	1,256	22,369	3,411	39,532	6,466	16,168	89,202	73,249
Utilities, materials and supplies	291	13,628	1,061	38,112	12,891	2,934	68,917	60,829
Rentals	88	8,898	374	7,105	496	5,294	22,255	17,112
Transportation and communications	131	4,313	653	3,364	172	1,407	10,040	7,226
Net loss/(Gain) on disposal of tangible capital assets including adjustments	512	(60)	9,967	4,290	5,579	7,652	27,940	16,484
Payments in lieu of taxes	-	-	-	20,814	-	-	20,814	20,980
Repairs and maintenance	4	2,295	10	9,145	4,530	47	16,031	15,086
Accommodation	280	4,778	1,568	7,488	1,083	3,999	19,196	18,876
Information	60	726	2,236	2,540	41	399	6,002	3,964
Miscellaneous expenses	-	45	1	314	218	-	578	1,061
Total Operating expenses	2,645	74,325	19,578	242,312	131,461	40,117	510,438	474,437
Grants and contributions	21,337	14,577	36,260	5,325	179	75	77,753	29,970
Total expenses	32,116	225,989	101,442	459,258	159,324	152,915	1,131,044	1,052,090
Revenues								
Entrance fees	-	-	-	65,984	14	-	65,998	47,141
Recreational fees	-	-	-	35,898	-	-	35,898	19,165
Rentals and concessions	-	10	-	22,079	3,045	-	25,134	28,388
Other operating revenues	1,400	3,172	120	13,459	1,599	311	20,061	3,251
Townsites revenues	-	-	-	631	3,465	-	4,096	3,767
Staff housing	-	1,368	-	2,833	-	-	4,201	3,799
Revenues from donated properties	-	-	-	-	-	-	-	233
Revenues earned on behalf of Government	-	-	-	-	-	239	239	(91)
Total revenues	1,400	4,550	120	140,884	8,123	550	155,627	105,653
Net cost from continuing operations	30,716	221,439	101,322	318,374	151,201	152,365	975,417	946,437

PARKS CANADA AGENCY

Notes to the Financial Statements (Unaudited)

For the year ended March 31

17. Comparative information

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