

NEWMARKET PUBLIC LIBRARY

2nd QTR Income Statement Comparison of 2014 Actual to 2014 Budget and 2013 Actual

EXPENDITURES

MATERIALS

	2014 YTD JUNE	2014 ANNUAL BUD	2013 2ND QTR	2nd QTR '14 Vs 2ND QTR 2013	% of Budget
Books	\$85,984	\$161,400	\$83,908	(\$2,076)	53%
Reference Materials	10,758	19,850	9,858	(900)	54%
Magazines & Newspapers	10,436	13,195	10,551	115	79%
Electronic Materials and Subscriptions	61,069	70,527	51,909	(9,160)	87%
Talking Books	6,197	9,000	5,195	(1,002)	69%
Compact Sound Discs	379	1,800	398	19	21%
DVD/Console Games	7,351	17,700	6,275	(1,076)	42%
Book Binding and Materials Processing	20,304	27,250	20,400	96	75%
Sub-Total	\$202,478	\$320,722	\$188,494	(\$13,984)	63%

2nd QTR 2014 Vs 2nd QTR 2013 Explanations for variances > \$1000

Timing of purchases and subscription payments

FACILITIES AND EQUIPMENT

Caretakers' Contract	\$14,069	\$36,000	\$12,792	(\$1,277)	39%
Caretakers' Supplies	1,506	4,000	1,101	(405)	38%
Equipment-Repairs/Maintenance Contracts	43,112	71,968	37,248	(5,864)	60%
Building-Repairs/Maintenance Contracts	17,251	32,580	10,085	(7,166)	53%
Sub-Total	\$75,938	\$144,548	\$61,226	(\$14,712)	53%

Higher snow removal costs in 2014 as well as costs incurred for furniture seat cleaning

Timing and cost increases of software licenses & maintenance

More bldg repairs, upgrades and water cleanup needed in 2014

CAPITAL

Minor Capital	\$1	\$4,400	\$2,025	\$2,024	0%
Capital Financing	0	0	0	-	
Asset Replacement Fund	111,775	223,550	111,775	(0)	50%
Sub-Total	\$111,776	\$227,950	\$113,800	\$2,024	49%

Timing of purchases

UTILITIES

Hydro	\$30,672	\$59,000	\$26,839	(\$3,833)	52%
Heat	6,116	7,500	6,105	(11)	82%
Water	1,613	3,500	1,944	331	46%
Sub-Total	\$38,402	\$70,000	\$34,888	(\$3,514)	55%

Higher usage in 2014

ADMINISTRATION - Salaries, Wages & Benefits

Salaries and Wages	\$840,462	\$1,828,202	\$852,896	\$12,434	46%
Employee Benefits	217,026	406,971	206,281	(10,745)	53%
Sub-Total	\$1,057,488	\$2,235,173	\$1,059,177	\$1,689	47%

Additional P/T pay in Q2 2013 and timing of accruals

Higher wages & additional contributors to OMERS

ADMINISTRATION - General

Stationery and Office Supplies	\$647	\$2,600	\$644	(\$3)	25%
Photocopier/Microfilm Lease & Supplies	1,114	4,500	1,112	(2)	25%
Health and Safety	188	2,400	1,062	874	8%
Program and Project Costs	12,390	34,700	15,524	3,134	36%
Coffee Supplies	481	900	162	(319)	53%
Circulation and Processing Supplies	8,299	14,800	8,371	72	56%
Miscellaneous Expenditures	1,529	5,955	1,516	(13)	26%
Insurance Premiums	0	0	0	-	
Telephone and Internet	4,223	8,270	4,376	153	51%
Audit Legal and Finance	0	4,000	0	-	0%

Timing of prgms, offset below in revenue

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<u>EXPENDITURES</u>	2014 YTD JUNE	2014 ANNUAL BUD	2013 2ND QTR	2nd QTR '14 Vs 2ND QTR 2013	% of Budget	2nd QTR 2014 Vs 2nd QTR 2013 Explanations for variances > \$1000
<u>ADMINISTRATION - General Continued</u>						
Consulting Fees	0	14,400	504	504	0%	
Postage and Freight	2,752	6,225	2,785	33	44%	
Advertising	8,643	17,700	4,264	(4,379)	49%	Timing of advertising campaigns
Education and Training	10,795	11,400	747	(10,048)	95%	Timing of training
Travel Expense	2,544	6,100	4,235	1,691	42%	Locations of conferences
Memberships and Subscriptions	5,824	9,100	6,246	422	64%	
Conference/Seminar Fees & Expenses	10,967	12,000	10,269	(698)	91%	
Transfer to Reserves			-	-		
Transfer to LTD. Reserve	11,558	23,002	11,270	(288)	50%	
Sub-Total	\$81,953	\$178,052	\$73,087	(\$8,866)	46%	
TOTAL EXPENDITURES	\$1,568,034	\$3,176,445	\$1,530,672	(\$37,362)	49%	

2nd QTR Income Statement Comparison of 2014 Actual to 2014 Budget and 2013 Actual

<u>REVENUES</u>	2014 YTD JUNE	2014 ANNUAL BUD	2013 2ND QTR	2nd QTR '14 Vs 2ND QTR 2013	% of Budget	2nd QTR 2014 Vs 2nd QTR 2013 Explanations for variances > \$1000
Municipal Grant	\$1,424,407	\$2,848,814	\$1,399,859	\$24,548	50%	Higher grant in 2014
Provincial Grant	1,306	68,401	1,129	177	2%	
Other Grants	0	3,700	0	-	0%	
Program Fees	14,524	39,100	19,321	(4,797)	37%	Timing of prgms offered as well as higher fees for higher costing prgms offered in 2013
Photocopier/Microfilm Receipts	3,095	5,400	2,434	661	57%	
Room Rentals	15,992	27,000	15,051	941	59%	
Coffee Supplies Recovered	473	900	456	17	53%	
Fines	15,121	44,330	17,536	(2,415)	34%	Fines on the decline due to e-resources
Financing from D.C.	62,500	125,000	55,000	7,500	50%	Higher financing in 2014
Sundry Receipts	5,330	10,300	6,527	(1,197)	52%	More exam proctoring, book sales and equipment rentals in 2013
Non-Resident Fees	60	500	125	(65)	12%	
Donations Received	508	3,000	438	70	17%	
TOTAL REVENUES	\$1,543,316	\$3,176,445	\$1,517,876	\$25,440	49%	
SURPLUS/(DEFICIT) CURRENT	(\$24,718)	\$0	(\$12,796)	\$62,802		