



## MEMORANDUM

**To:** Newmarket Public Library Board

**From:** Todd Kyle

**Date:** October 15, 2014

**Re:** Third Quarter Financial Statement

---

Attached is the third quarter financial statement for the Library.

The Library continues to be on target for the third quarter of 2014 in both expenditures and revenue, and there are no significant issues to report that might affect our ability to meet budget for 2014.

The following motion is recommended:

**THAT the Library Board receive the second quarter financial statement as presented.**

# NEWMARKET PUBLIC LIBRARY

## 3rd QTR Income Statement Comparison of 2014 Actual to 2014 Budget and 2013 Actual

EXPENDITURES	2014 YTD SEPT.	2014 ANNUAL BUD	2013 3RD QTR	3RD QTR '14 Vs 3RD QTR 2013	% of Budget	3RD QTR 2014 Vs 3RD QTR 2013 Explanations for variances > \$1000
<b>MATERIALS</b>						
Books	\$124,940	\$161,400	\$114,698	(\$10,241)	77%	
Reference Materials	14,252	19,850	12,427	(1,825)	72%	
Magazines & Newspapers	11,193	13,195	11,066	(127)	85%	
Electronic Materials and Subscriptions	67,314	70,527	56,647	(10,667)	95%	
Talking Books	8,379	9,000	7,325	(1,054)	93%	
Compact Sound Discs	480	1,800	488	8	27%	
DVD/Console Games	9,654	17,700	10,905	1,251	55%	
Book Binding and Materials Processing	20,593	27,250	20,575	(18)	76%	
<b>Sub-Total</b>	<b>\$256,805</b>	<b>\$320,722</b>	<b>\$234,131</b>	<b>(\$22,674)</b>	<b>80%</b>	Timing of purchases and subscription payments
<b>FACILITIES AND EQUIPMENT</b>						
Caretakers' Contract	\$21,053	\$36,000	\$22,523	\$1,471	58%	FabriZone full cleaning done in 2013 partially offset by furniture seat cleaning in 2014
Caretakers' Supplies	2,660	4,000	3,026	366	66%	
Equipment-Repairs/Maintenance Contracts	46,743	71,968	43,206	(3,536)	65%	Timing and cost increases of software licenses & maintenance
Building-Repairs/Maintenance Contracts	30,223	32,580	14,695	(15,528)	93%	More bldg repairs, upgrades, construction for AMH and water cleanup needed in 2014
<b>Sub-Total</b>	<b>\$100,678</b>	<b>\$144,548</b>	<b>\$83,451</b>	<b>(\$17,227)</b>	<b>70%</b>	
<b>CAPITAL</b>						
Minor Capital	\$0	\$4,400	\$2,714	\$2,714	0%	Timing of purchases
Capital Financing	0	0	0	-		
Asset Replacement Fund	167,663	223,550	167,663	0	75%	
<b>Sub-Total</b>	<b>\$167,663</b>	<b>\$227,950</b>	<b>\$170,377</b>	<b>\$2,714</b>	<b>74%</b>	
<b>UTILITIES</b>						
Hydro	\$50,012	\$59,000	\$46,555	(\$3,457)	85%	Higher usage in 2014
Heat	6,667	7,500	6,519	(148)	89%	
Water	2,413	3,500	2,489	76	69%	
<b>Sub-Total</b>	<b>\$59,092</b>	<b>\$70,000</b>	<b>\$55,563</b>	<b>(\$3,529)</b>	<b>84%</b>	
<b>ADMINISTRATION - Salaries, Wages &amp; Benefits</b>						
Salaries and Wages	\$1,342,468	\$1,828,202	\$1,295,582	(\$46,886)	73%	EA & Step increases in 2014
Employee Benefits	327,023	406,971	302,455	(24,568)	80%	Higher wages & additional contributors to OMERS
<b>Sub-Total</b>	<b>\$1,669,491</b>	<b>\$2,235,173</b>	<b>\$1,598,037</b>	<b>(\$71,454)</b>	<b>75%</b>	
<b>ADMINISTRATION - General</b>						
Stationery and Office Supplies	\$756	\$2,600	\$879	\$123	29%	
Photocopier/Microfilm Lease & Supplies	1,204	4,500	884	(320)	27%	
Health and Safety	206	2,400	1,383	1,177	9%	CPR recertification and Occupational Health, Safety and Mental Wellness Symposium in 2013
Program and Project Costs	21,105	34,700	22,270	1,165	61%	Timing of prgms, offset below in revenue
Coffee Supplies	715	900	371	(344)	79%	
Circulation and Processing Supplies	10,171	14,800	10,956	785	69%	
Miscellaneous Expenditures	2,041	5,955	2,133	92	34%	
Insurance Premiums	0	0	0	-		
Telephone and Internet	6,331	8,270	6,721	390	77%	
Audit Legal and Finance	0	4,000	0	-	0%	

## NEWMARKET PUBLIC LIBRARY

### 3rd QTR Income Statement Comparison of 2014 Actual to 2014 Budget and 2013 Actual

<u>EXPENDITURES</u>	2014 YTD SEPT.	2014 ANNUAL BUD	2013 3RD QTR	3RD QTR '14 Vs 3RD QTR 2013	% of Budget	3RD QTR 2014 Vs 3RD QTR 2013 Explanations for variances > \$1000
<b>ADMINISTRATION - General Continued</b>						
Consulting Fees	0	14,400	1,013	1,013	0%	Fewer consultation needs in 2014
Postage and Freight	3,886	6,225	3,877	(9)	62%	
Advertising	14,422	17,700	9,653	(4,769)	81%	Timing of advertising campaigns
Education and Training	10,808	11,400	1,076	(9,732)	95%	Timing of training
Travel Expense	3,036	6,100	5,076	2,040	50%	Locations of conferences
Memberships and Subscriptions	9,767	9,100	9,774	7	107%	
Conference/Seminar Fees & Expenses	11,135	12,000	10,087	(1,048)	93%	Additional conference opportunities in 2014
Transfer to Reserves			-	-		
Transfer to LTD. Reserve	17,574	23,002	17,019	(555)	76%	
<b>Sub-Total</b>	<b>\$113,158</b>	<b>\$178,052</b>	<b>\$103,172</b>	<b>(\$9,986)</b>	<b>64%</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$2,366,886</b>	<b>\$3,176,445</b>	<b>\$2,244,732</b>	<b>(\$122,154)</b>	<b>75%</b>	

### 3rd QTR Income Statement Comparison of 2014 Actual to 2014 Budget and 2013 Actual

<u>REVENUES</u>	2014 YTD SEPT.	2014 ANNUAL BUD	2013 3RD QTR	3RD QTR '14 Vs 3RD QTR 2013	% of Budget	3RD QTR 2014 Vs 3RD QTR 2013 Explanations for variances > \$1000
Municipal Grant	\$2,136,611	\$2,848,814	\$2,099,788	\$36,823	75%	Higher grant in 2014
Provincial Grant	2,616	68,401	5,448	(2,832)	4%	Capacity Building Grant in 2013
Other Grants	0	3,700	0	-	0%	
Program Fees	22,889	39,100	28,160	(5,271)	59%	Timing of prgms offered as well as higher fees for higher costing prgms offered in 2013
Photocopier/Microfilm Receipts	4,971	5,400	3,808	1,163	92%	More printing by patrons
Room Rentals	24,347	27,000	23,451	896	90%	
Coffee Supplies Recovered	725	900	692	33	81%	
Fines	24,367	44,330	26,569	(2,202)	55%	Fines on the decline due to e-resources
Financing from D.C.	93,750	125,000	82,500	11,250	75%	Higher financing in 2014
Sundry Receipts	8,554	10,300	9,417	(863)	83%	
Non-Resident Fees	240	500	215	25	48%	
Donations Received	1,078	3,000	783	295	36%	
<b>TOTAL REVENUES</b>	<b>\$2,320,147</b>	<b>\$3,176,445</b>	<b>\$2,280,831</b>	<b>\$39,316</b>	<b>73%</b>	
<b>SURPLUS/(DEFICIT) CURRENT</b>	<b>(\$46,740)</b>	<b>\$0</b>	<b>\$36,099</b>	<b>\$161,470</b>		