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Library Board Report

To: Newmarket Public Library Board
From: Todd Kyle, C.E.O.
Date: October 21, 2020
RE: 3rd Quarter Financial Statement

Background:

The attached financial statement, which includes activity up to the end of September 2020, shows both lower expenditures and lower revenues as a result of the COVID-19 shutdown. However, because of mitigating measures taken to reduce staffing costs and discretionary spending, significant net savings are beginning to take shape and are projected for the year as a whole.

Conclusion

The following motion is recommended:

That the Library Board receive the 3rd Quarter Financial Statement as presented