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## **Library Board Report**

To: Newmarket Public Library Board  
From: Linda Peppiatt, Acting CEO  
Date: April 21, 2021  
RE: First Quarter Financial Statement

### **Background:**

The Library is on target for the first quarter of 2021 in both expenditures and revenue, and there are no significant issues to report at this time that might affect our ability to meet budget for 2021.

### **Conclusion**

**The following motion is recommended:**

**That** the Library Board receive the First Quarter Financial Statement as presented

# NEWMARKET PUBLIC LIBRARY

## 1st QTR Income Statement Comparison of 2021 Actual to 2021 Budget and 2020 Actual

16-04-2021

EXPENSES	2021 1st QTR	2021 ANNUAL BUD	2020 1st QTR	Q1 2021 Vs Q1 2020	% of Budget	Comments for 2021 Vs 2020 variances > \$3000
<b><u>MATERIALS</u></b>						
Books	\$30,390	\$153,864	\$22,732	(\$7,658)	20%	Timing of purchases
Reference Materials	2,519	10,800	962	(1,556)	23%	
Magazines & Newspapers	1,974	11,100	4,901	2,926	18%	Timing of purchases
Electronic Materials and Subscriptions	75,056	179,530	79,391	4,334	42%	
Talking Books	1,524	9,100	1,516	(7)	17%	
Compact Sound Discs	0	100	0	0	0%	Timing of installment invoices for Fixed Price Plan
DVD/Console Games	1,474	18,000	3,131	1,657	8%	
Book Binding and Materials Processing	13,051	30,843	25,344	12,292	42%	
<b>Sub-Total</b>	<b>\$125,988</b>	<b>\$413,337</b>	<b>\$137,977</b>	<b>\$11,988</b>	<b>30%</b>	
<b><u>FACILITIES AND EQUIPMENT</u></b>						
Caretakers' Contract	\$26,492	\$48,000	\$6,693	(\$19,799)	55%	Timing of accrual reversal - invoices rec'd in 2021, services from 2020
Caretakers' Supplies	237	4,393	712	475	5%	
Equipment-Repairs/Maintenance Contracts	23,559	90,007	6,492	(17,068)	26%	Timing of invoices
Building-Repairs/Maintenance Contracts	7,808	27,400	5,810	(1,998)	28%	
<b>Sub-Total</b>	<b>\$58,097</b>	<b>\$169,800</b>	<b>\$19,708</b>	<b>(\$38,390)</b>	<b>34%</b>	
<b><u>CAPITAL</u></b>						
Minor Capital	\$0	\$5,656	\$3,685	\$3,685	0%	Timing of purchases
Asset Replacement Fund	55,887	223,550	55,887	0	25%	
<b>Sub-Total</b>	<b>\$55,887</b>	<b>\$229,206</b>	<b>\$59,572</b>	<b>\$3,685</b>	<b>24%</b>	
<b><u>UTILITIES</u></b>						
Hydro	\$18,077	\$86,000	\$17,655	(\$422)	21%	Higher usage in 2021 related to COVID-19 precautions
Heat	8,257	11,000	4,694	(3,563)	75%	
Water	1,043	4,000	1,324	281	26%	
<b>Sub-Total</b>	<b>\$27,377</b>	<b>\$101,000</b>	<b>\$23,673</b>	<b>(\$3,704)</b>	<b>27%</b>	
<b><u>ADMINISTRATION - Salaries, Wages &amp; Benefits</u></b>						
Salaries and Wages	\$454,731	\$2,130,727	\$398,982	(\$55,749)	21%	2020 MA, step increases in 2021; reversal of 2020 vacation accruals Timing
Employee Benefits *	101,826	444,000	96,122	(5,704)	23%	
Inter-Depart Human Resources Cost	3,713	14,851	3,713	0	25%	
<b>Sub-Total</b>	<b>\$560,270</b>	<b>\$2,589,578</b>	<b>\$498,817</b>	<b>(\$61,453)</b>	<b>22%</b>	
<b><u>ADMINISTRATION - General</u></b>						
Stationery and Office Supplies	\$150	\$2,780	\$420	\$271	5%	
Photocopier/Microfilm Lease & Supplies	(68)	3,000	(88)	(20)	-2%	
Emergency Mgmt. Materials	623	0	0	(623)		
Health and Safety	330	2,400	382	52	14%	
Program and Project Costs	4,969	26,159	2,461	1,155	19%	
Coffee Supplies	0	1,000	67	67	0%	
Circulation and Processing Supplies	925	14,300	919	(6)	6%	
Miscellaneous Expense	(255)	4,725	167	422	-5%	
Telephone and Internet	1,017	5,440	878	(139)	19%	
Audit Legal and Finance	0	4,000	0	0	0%	

# NEWMARKET PUBLIC LIBRARY

## 1st QTR Income Statement Comparison of 2021 Actual to 2021 Budget and 2020 Actual

16-04-2021

<b>EXPENSES</b>	<b>2021 1st QTR</b>	<b>2021 ANNUAL BUD</b>	<b>2020 1st QTR</b>	<b>Q1 2021 Vs Q1 2020</b>	<b>% of Budget</b>	<b>Comments for 2021 Vs 2020 variances &gt; \$3000</b>
<b>ADMINISTRATION - General Continued</b>						
Consulting Fees	\$0	\$4,400	\$666	\$666	0%	Lower promotional and event costs due to COVID-19 in 2021; Timing of COVID-19 in 2020
Postage and Freight	1,440	8,275	2,075	635	17%	
Advertising	892	17,700	4,678	3,786	5%	
Education and Training	5,150	11,400	2,467	(2,683)	45%	
Services & Rents	0	0	983	983		
Copyright fees	509	500	509	0	102%	COVID-19 restrictions in 2021; Attended more conferences in 2020 Q1 - Timing of COVID-19
Other Fees	0	600	168	168	0%	
Travel Expense	0	6,800	1,486	1,486	0%	
Memberships and Subscriptions	1,385	10,895	829	(556)	13%	Timing of transfers handled by the town of Newmarket
Conference/Seminar Fees & Expenses	330	12,405	7,087	6,758	3%	
Bank Charges	287	3,000	361	74	10%	
Transfer to LTD. Reserve	0	48,195	7,868	7,868	0%	
<b>Sub-Total</b>	<b>\$17,683</b>	<b>\$187,974</b>	<b>\$34,382</b>	<b>\$20,362</b>	<b>9%</b>	
<b>TOTAL EXPENSES</b>	<b>\$845,303</b>	<b>\$3,690,895</b>	<b>\$774,128</b>	<b>(\$67,512)</b>	<b>23%</b>	

## 1st QTR Income Statement Comparison of 2021 Actual to 2021 Budget and 2020 Actual

<b>REVENUES</b>	<b>2021 1st QTR</b>	<b>2021 ANNUAL BUD</b>	<b>2020 1st QTR</b>	<b>Q1 2021 Vs Q1 2020</b>	<b>% of Budget</b>	<b>Comments for 2021 Vs 2020 variances &gt; \$3000</b>
Municipal Grant	\$871,856	\$3,487,422	\$866,356	\$5,500	25%	Higher grant in 2021
Provincial Grant	0	64,401	0	0	0%	Fewer fee based programs in 2021 due to COVID-19 restrictions
Program Fees	32	29,752	3,142	(3,110)	0%	
Photocopier/Microfilm Receipts	140	10,000	2,999	(2,858)	1%	
Room Rentals	0	37,750	9,621	(9,621)	0%	Room rentals discontinued starting mid March 2020 to present due to COVID-19
Coffee Supplies Recovered	0	1,000	242	(242)	0%	Fines have been waived during COVID-19, fine collection in 2021 relates to fines pre COVID-19
Fines	606	38,070	5,331	(4,725)	2%	
Sundry Receipts	457	19,200	1,955	(1,498)	2%	
Non-Resident Fees	90	300	90	0	30%	
Donations Received	11	3,000	759	(748)	0%	
Gain/Loss on Disposal	0	0	4	(4)		
<b>TOTAL REVENUES</b>	<b>\$873,191</b>	<b>\$3,690,895</b>	<b>\$890,496</b>	<b>(\$17,305)</b>	<b>24%</b>	
<b>SURPLUS/(DEFICIT) CURRENT</b>	<b>\$27,888</b>	<b>\$0</b>	<b>\$116,368</b>	<b>(\$84,817)</b>		