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Library Board Report

To: Newmarket Public Library Board
From: Tracy Munusami, CEO
Date: September 15, 2021
RE: 2nd Quarter Financial Statement

Background:

The attached financial statement, which includes activity up to the end of June 2021, shows the Library in a deficit position. This is due to timing of purchases and lower revenues due to the impact of COVID-19 restrictions. It is expected that third quarter financial results will be on target with no significant issues to report that might affect our ability to meet budget for 2021.

Conclusion

The following motion is recommended:

That the Library Board receive the 2nd Quarter Financial Statement as presented