

NEWMARKET PUBLIC LIBRARY

3rd QTR Income Statement Comparison of 2023 Actual to 2023 Budget and 2022 Actual

16/11/2023

EXPENSES	2023 3rd QTR	2023 ANNUAL BUD	2022 3rd QTR	Q3 2023 Vs Q3 2022	% of Budget	Comments for 2023 Vs 2022 variances > \$3000
MATERIALS						
Books	\$86,375	\$151,864	\$65,137	(\$21,238)	57%	
Reference Materials	1,802	7,000	5,191	3,389	26%	
Magazines & Newspapers	10,408	11,000	9,652	(757)	95%	
Electronic Materials and Subscriptions	152,982	196,966	157,539	4,557	78%	
Talking Books	2,572	8,100	4,162	1,590	32%	
Compact Sound Discs	310	700	0	(310)	44%	
DVD/Console Games	5,715	13,300	8,038	2,323	43%	
Book Binding and Materials Processing	30,915	32,318	26,920	(3,995)	96%	
Sub-Total	\$291,080	\$421,248	\$276,639	(\$14,442)	69%	Timing of purchases
FACILITIES AND EQUIPMENT						
Caretakers' Contract	\$21,753	\$50,180	\$33,210	\$11,457	43%	Porter service costs in 2022
Caretakers' Supplies	3,720	4,268	2,345	(1,375)	87%	
Equipment-Repairs/Maintenance Contracts	82,189	84,465	65,478	(16,711)	97%	Timing of system maintenance contracts and upholstery repair in 2023
Building-Repairs/Maintenance Contracts	12,132	28,900	34,871	22,739	42%	Critical building repairs needed in 2022
Sub-Total	\$119,793	\$167,813	\$135,904	\$16,110	71%	
CAPITAL						
Minor Capital	\$2,023	\$5,656	\$4,636	\$2,612	36%	
Asset Replacement Fund	167,662	223,550	167,662	0	75%	
Sub-Total	\$169,686	\$229,206	\$172,298	\$2,612	74%	
UTILITIES						
Hydro	\$35,463	\$81,500	\$46,559	\$11,096	44%	Lower usage mainly due to light fixture replacements in 2022
Heat	9,988	15,500	12,962	2,974	64%	
Water	2,499	4,065	2,460	(39)	61%	
Sub-Total	\$47,950	\$101,065	\$61,981	\$14,031	47%	
ADMINISTRATION - Salaries, Wages & Benefits						
Salaries and Wages	\$1,569,445	\$2,304,789	\$1,565,459	(\$3,987)	68%	EA & Step increases partially offset by open positions in 2023
Employee Benefits	326,129	459,021	317,818	(8,311)	71%	Higher OMERS, WSIB & CPP partially offset by lower Dental & Medical/Vision in 2023
Inter-Depart Human Resources Cost	11,138	14,851	11,138	0	75%	
Sub-Total	\$1,906,713	\$2,778,661	\$1,894,415	(\$12,298)	69%	
ADMINISTRATION - General						
Stationery and Office Supplies	\$1,586	\$2,480	\$1,068	(\$519)	64%	
Photocopier/Microfilm Lease & Supplies	3,222	3,000	3,756	534	107%	
Emergency Mgmt. Materials	0	0	0	-		
Health and Safety	1,445	2,400	1,785	340	60%	
Program and Project Costs	15,430	35,335	13,328	(2,102)	44%	
Coffee Supplies	0	1,000	0	0	0%	
Circulation and Processing Supplies	16,704	11,000	8,928	(7,776)	152%	Purchase of rebranded library cards as well as timing of needs
Miscellaneous Expense	2,823	4,725	3,609	786	60%	
Telephone and Internet	4,422	5,440	3,366	(1,055)	81%	
Audit Legal and Finance	0	4,000	3,915	3,915	0%	Timing of invoice and accrual reversal in 2022

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ADMINISTRATION - General Continued						
Consulting Fees	\$50,816	\$4,000	\$25,353	(\$25,463)	1270%	Rebranding and Collection Audit in 2023
Postage and Freight	6,446	8,325	5,300	(1,146)	77%	
Advertising	17,284	14,840	6,096	(11,188)	116%	Printing & promotional items for rebranding in 2023
Education and Training	14,401	11,400	9,010	(5,391)	126%	More staff training in 2023
Copyright fees	509	500	509	0	102%	
Other Fees	1,465	0	0	(1,465)		
Travel Expense	889	6,000	3,613	2,723	15%	
Memberships and Subscriptions	11,714	11,085	9,654	(2,059)	106%	
Conference/Seminar Fees & Expenses	6,534	12,405	6,182	(352)	53%	
Bank Charges	926	3,000	1,280	354	31%	
Cash Short/Over	44	0	0	(44)		
Transfer to LTD. Reserve	16,703	25,484	16,233	(470)	66%	
Sub-Total	\$173,462	\$166,419	\$122,987	(\$50,475)	104%	
TOTAL EXPENSES	\$2,708,685	\$3,864,412	\$2,664,224	(\$44,461)	70%	

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REVENUES	2023 3rd QTR	2023 ANNUAL BUD	2022 3rd QTR	Q3 2023 Vs Q3 2022	% of Budget	Comments for 2023 Vs 2022 variances > \$3000
Municipal Grant	\$2,752,428	\$3,669,904	\$2,667,317	\$85,111	75%	Higher grant in 2023
Provincial Grant	4,845	64,401	0	4,845	8%	Summer Experience & Senior Community grants in 2023
Program Fees	5,510	22,252	9,454	(3,944)	25%	Fewer fee based programs being offered in 2023
Photocopier/Microfilm Receipts	8,834	10,200	6,944	1,890	87%	
Room Rentals	13,498	41,950	9,135	4,363	32%	Higher demand for room rentals in 2023
Coffee Supplies Recovered	0	1,000	0	0	0%	
Fines	0	16,705	1,032	(1,032)	0%	
Corporate Sponsorships	0	15,000	0	-	0%	
Sundry Receipts	4,384	19,200	4,495	(111)	23%	
Non-Resident Fees	60	800	540	(480)	8%	
Donations Received	568	3,000	1,075	(507)	19%	
Gain/Loss on Disposal	(60)	-	55	(115)		
TOTAL REVENUES	\$2,790,707	\$3,864,412	\$2,700,047	\$90,660	72%	
SURPLUS/(DEFICIT) CURRENT	\$82,022	\$0	\$35,823	\$46,199		