

# NEWMARKET PUBLIC LIBRARY

## 1st QTR Income Statement Comparison of 2024 Actual to 2024 Budget and 2023 Actual

08/05/2024

<b>EXPENSES</b>	<b>2024 1st QTR</b>	<b>2024 ANNUAL BUD</b>	<b>2023 1st QTR</b>	<b>Q1 2024 Vs Q1 2023</b>	<b>% of Budget</b>	<b>Comments for 2024 Vs 2023 variances &gt; \$3000</b>
<b><u>MATERIALS</u></b>						
Books	\$29,499	\$151,864	\$25,038	(\$4,462)	19%	
Reference Materials	524	7,000	282	(242)	7%	
Magazines & Newspapers	5,559	10,900	2,319	(3,240)	51%	
Electronic Materials and Subscriptions	69,484	201,466	64,979	(4,504)	34%	
Talking Books	82	6,100	877	795	1%	
Compact Sound Discs	56	700	0	(56)	8%	
DVD/Console Games	1,499	12,600	2,628	1,130	12%	
Book Binding and Materials Processing	2,869	33,703	14,448	11,579	9%	
<b>Sub-Total</b>	<b>\$109,571</b>	<b>\$424,333</b>	<b>\$110,571</b>	<b>\$999</b>	<b>26%</b>	Timing of purchases
<b><u>FACILITIES AND EQUIPMENT</u></b>						
Caretakers' Contract	\$8,806	\$50,180	\$8,472	(\$334)	18%	
Caretakers' Supplies	997	4,268	1,269	272	23%	
Equipment-Repairs/Maintenance Contracts	51,014	111,667	5,312	(45,703)	46%	Timing of system maintenance contracts and new Cloud hosting expense in 2024
Building-Repairs/Maintenance Contracts	6,325	28,900	4,895	(1,430)	22%	
<b>Sub-Total</b>	<b>\$67,142</b>	<b>\$195,015</b>	<b>\$19,948</b>	<b>(\$47,194)</b>	<b>34%</b>	
<b><u>CAPITAL</u></b>						
Minor Capital	\$0	\$5,656	\$0	\$0	0%	
Asset Replacement Fund	55,887	223,550	55,887	0	25%	
<b>Sub-Total</b>	<b>\$55,887</b>	<b>\$229,206</b>	<b>\$55,887</b>	<b>\$0</b>	<b>24%</b>	
<b><u>UTILITIES</u></b>						
Hydro	\$9,473	\$66,500	\$10,113	\$640	14%	
Heat	4,298	18,000	4,824	526	24%	
Water	893	4,065	711	(182)	22%	
<b>Sub-Total</b>	<b>\$14,664</b>	<b>\$88,565</b>	<b>\$15,648</b>	<b>\$984</b>	<b>17%</b>	
<b><u>ADMINISTRATION - Salaries, Wages &amp; Benefits</u></b>						
Salaries and Wages	\$428,569	\$2,351,587	\$523,123	\$94,554	18%	Reversal of vacation and retro accruals, partially offset by higher wages and more PT hours in 2024
Employee Benefits	109,969	469,843	117,982	8,013	23%	Lower due to reversal of wage incr accrual in Q1, offset in Q2 for NU FT, partially offset by higher CPP, OMERS & Dental
Inter-Depart Human Resources Cost	3,713	14,851	3,713	0	25%	
<b>Sub-Total</b>	<b>\$542,251</b>	<b>\$2,836,281</b>	<b>\$644,818</b>	<b>\$102,567</b>	<b>19%</b>	
<b><u>ADMINISTRATION - General</u></b>						
Stationery and Office Supplies	\$171	\$2,480	\$512	\$341	7%	
Photocopier/Microfilm Lease & Supplies	1,587	3,000	1,641	54	53%	
Emergency Mgmt. Materials	0	0	0	-		
Health and Safety	137	2,400	108	(29)	6%	
Program and Project Costs	10,608	29,576	4,491	(6,117)	36%	Maker Hub supplies needed in 2024 for re-launch of the Maker Hub; Cinemania credits for cancelled movie in 2023
Coffee Supplies	0	1,000	0	0	0%	
Circulation and Processing Supplies	515	13,000	4,450	3,936	4%	Timing of supplies needed
Miscellaneous Expense	35	4,725	629	594	1%	
Telephone and Internet	428	5,010	1,475	1,046	9%	
Audit Legal and Finance	1,351	4,000	0	(1,351)	34%	

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<b>ADMINISTRATION - General Continued</b>						
Consulting Fees	\$75	\$10,000	\$0	(\$75)	1%	
Postage and Freight	2,010	8,925	1,899	(111)	23%	
Advertising	4,379	18,600	2,116	(2,263)	24%	
Education and Training	203	11,400	5,351	5,149	2%	Timing of training in 2023
Copyright fees	509	500	509	0	102%	
Other Fees	529	1,300	519	(10)	41%	
Travel Expense	288	6,000	768	480	5%	
Memberships and Subscriptions	921	12,450	3,695	2,774	7%	
Conference/Seminar Fees & Expenses	4,883	12,405	5,707	824	39%	
Bank Charges	954	3,000	758	(196)	32%	
Cash Short/Over	(10)	0	13	23		
Transfer to LTD. Reserve	5,323	21,264	4,184	(1,139)	25%	
<b>Sub-Total</b>	<b>\$34,895</b>	<b>\$171,035</b>	<b>\$38,823</b>	<b>\$3,928</b>	<b>20%</b>	
<b>TOTAL EXPENSES</b>	<b>\$824,410</b>	<b>\$3,944,435</b>	<b>\$885,694</b>	<b>\$61,284</b>	<b>21%</b>	

## 1st QTR Income Statement Comparison of 2024 Actual to 2024 Budget and 2023 Actual

<b>REVENUES</b>	<b>2024 1st QTR</b>	<b>2024 ANNUAL BUD</b>	<b>2023 1st QTR</b>	<b>Q1 2024 Vs Q1 2023</b>	<b>% of Budget</b>	<b>Comments for 2024 Vs 2023 variances &gt; \$3000</b>
Municipal Grant	\$945,444	\$3,781,775	\$917,476	\$27,968	25%	Higher grant in 2024
Provincial Grant	0	64,401	0	0	0%	
Other Grants	4,000	0	0	4,000		Moody Family Charity Grant
Program Fees	480	14,594	2,832	(2,352)	3%	
Photocopier/Microfilm Receipts	3,443	10,200	2,803	640	34%	
Room Rentals	7,576	41,950	4,622	2,954	18%	
Coffee Supplies Recovered	0	1,000	0	0	0%	
Corporate Sponsorships	0	10,000	0	0	0%	
Sundry Receipts	1,841	17,515	1,319	521	11%	
Non-Resident Fees	0	0	30	(30)		
Donations Received	814	3,000	58	756	27%	
<b>TOTAL REVENUES</b>	<b>\$963,598</b>	<b>\$3,944,435</b>	<b>\$929,246</b>	<b>\$34,352</b>	<b>24%</b>	
<b>SURPLUS/(DEFICIT) CURRENT</b>	<b>\$139,187</b>	<b>\$0</b>	<b>\$43,551</b>	<b>\$95,636</b>		