



**Peterborough  
Public Library**

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**To:** Peterborough Public Library Board of Trustees

**From:** Jennifer Jones, Library CEO

**Meeting Date:** October 24, 2017

**Subject:** Report PPL17-063  
Quarterly Budget Update

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## **Purpose**

A report to inform the Library Board of the status of the 2017 Library budget.

## **Recommendation**

That the Library Board approve the recommendation outlined in Report PPL17-063 dated October 24, 2017, of the Library CEO, as follows:

That the report be received for information.

## **Budget and Financial Implications**

There is no budget or financial implication resulting from the approval of the recommendation of this report.

## **Background**

The Library is currently operating on budget for 2017. The attached Appendix A includes updated data from Quarter 1 as well as current data from Quarter 2. Quarter 2 has not yet been finalized, but will be updated with the Quarter 3 budget update.

The attachment outlines the revenues and expenditures for both the Main and DelaFosse branches separately.

As the collection is considered to be a tangible asset, it is funded out of the library's capital account. Money is transferred out of the operating budget into the reserve account for this purpose. Funds for the Integrated Library System (ILS) software also is handled in the same fashion.

Due to the main branch renovation, there are some revenues that will understandably not meet expected levels (i.e. room rentals) that were proposed at the time of budget creation.

Submitted by,

Jennifer Jones  
Library CEO

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Attachments:  
Appendix A – 2017 Budget vs Actuals – Q2