



**Peterborough
Public Library**

To: Peterborough Public Library Board of Trustees

From: Jennifer Jones, Library CEO

Meeting Date: December 12, 2017

Subject: Report PPL17-079
Quarterly Budget Update

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 PPL17-079 dated December 12, 2017, of the Library CEO, as follows:

That the report to inform the Library Board of the status of the Library Budget by the CEO 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, 2 and 3 as well as current data from Quarter 4.

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

As the collection is considered 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 – Quarterly Budget Q3