



# Peterborough Public Library

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**To:** Members of the Peterborough Public Library Board  
**From:** Jennifer Jones, Library CEO  
**Meeting Date:** February 4, 2025  
**Report:** Library Van Funding Report, Report PPL25-011

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## Subject

A report to inform the Library Board on future funding plans for the library's electric van.

## Recommendation

That the Library Board approves the recommendation as outlined in Report PPL25-011 dated February 4, 2025, of the Library CEO as follows:

That the Library Board allocates \$9,000 annually from the operating budget over the next ten years to a reserve to fund a replacement courier van.

## Background

When a vehicle is purchased for the City's Fleet, the standard practice has been to allocate a portion of funds annually toward the replacement of that vehicle in 10 years time.

The library's electric van falls into a grey zone of financial responsibility within the City. The library purchased the van and paid for the vehicle from its reserves, but the City's fleet department is handling the maintenance for it.

It was brought to the CEO's attention that fleet have not been putting any funds aside for the future replacement of the vehicle at this time. The 2023 purchase price of the electric van was priced at \$85,000 plus applicable taxes and fees (Report PPL23-019).

Estimating a minimum of \$90,000 needed to replace the van, this amount was divided by the 10 years being proposed prior to replacement for an even \$9,000 per year to save.

## Strategic Plan

Strategic Pillar: Community & Well-being

Strategic Initiative: Library services and programs enhance the recreational aspects of our community.

## Budget and Financial Implications

There are budget implications from the approval of this report.

An additional \$9,000 would be added to the library's operating budget annually to be transferred to a reserve fund as a savings method to build up the funds to replace the library's courier van in the future.

Submitted by,

Jennifer Jones  
Library CEO

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