



## REPORT TO THE LIBRARY BOARD

MEETING DATE: DECEMBER 16, 2010

Session:	Public Session
Subject:	2010 Year End Budget Recommendation
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Presented By:	Barbara Jessop
Purpose of Report:	For Decision: Approval <input checked="" type="checkbox"/>

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### Recommendation

Consistent with previous year-end practice, it is recommended that a contribution of up to \$400,000 be made to the Collections Encumbrance Fund.

### Issue / Opportunity

The purpose of this report is to present to the Board a report on the year-end status of the Collections Budget.

### Background & Review

It has been the practice at year-end to bring forward recommendations to the Library Board related to flow through contributions.

A transfer to the Collections Encumbrance Fund is necessary in order to accommodate timing differences between the ordering and receipt of collections materials over the fiscal year end.

The 2010 Collections budget has been fully committed. Encumbrances include outstanding orders placed but not yet received. This is largely comprised of material ordered in advance of publication (publication dates range from January to Spring, 2011). In order for the Library to ensure prompt delivery of high demand material, we order as soon as publication dates are announced for popular materials, ensuring we are in the distribution cycle as quickly as possible.

In the Fall, vendors provide selection lists of material expected to be published in the first half of the following year. In an increasingly competitive market, publications are announced even if the actual publication date is still in question. Publication dates are used by publishers as a tool to gauge interest and marketability. Our vendors

communicate changes in publication dates on a regular basis, and we adjust our Collections budget accordingly.

It is recommended that a contribution of up to \$400,000 be made for 2010, which will be expended in the first quarter of 2011. The actual 2010 contribution will be identified at the March 2011 Board meeting, consistent with past practice.