



## REPORT TO THE LIBRARY BOARD

**MEETING DATE: September 22, 2009**

Session:	Public Session
Subject:	Financial Update – Financial Statements to August 31, 2009
Prepared By:	Barbara Jessop
Presented By:	Susanna Hubbard Krimmer
Purpose of Report:	For Receipt and Information Only <input checked="" type="checkbox"/>

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### **Recommendation:**

It is recommended that this report be received.

### **Issue:**

The purpose of this report is to provide the London Public Library Financial Statements for the period ending August 31, 2009, along with explanatory notes identifying any significant variances from budget.

### **Review:**

There are no significant concerns related to the variances; nevertheless, the following explanations are provided for clarification:

### **Expenditures:**

#### *Human Resource Costs:*

- Although wages and salaries are under spent to date, it is projected that this line will be fully spent by the end of the year.

#### *Human Resources Services:*

- Although currently under spent, future events are being planned relating to the November Staff Day, first aid training, leadership training and mandatory accessibility training in compliance with AODA.

- Registrations and Conferences, over spent to date, consist primarily of attendance at the January Ontario Library Association Conference, which is the major conference expense for 2009.

*Purchased Services:*

- Legal and consulting is over spent to date. In addition to ongoing contractual matters, the Board has sought legal assistance on several issues.
- The Marketing line will be fully spent out by the end of the year with the upcoming community report and donor recognition, the remaining Access publications, and the roll out of LPL signage in the fall and winter.
- Rents to date are under spent as the charitable rebate for 2009 taxes has been received. This line will be fully spent by year end.

*Technology Services:*

- Although under spent to date, future purchases include software subscriptions and lease renewals.

*Facilities Services:*

- Rents to date are slightly under spent as the charitable rebate for 2009 taxes has now been received. This line will be fully spent by year end.

*Collections and Lending Services:*

- Collections are under spent year to date as publishing and delivery patterns vary. However, the committed amount is on target and will be fully spent by the end of the year.

*Program Services:*

- Although the library program expenditures are over budget, program revenues (see Operating Revenues) are also over budget.

**Revenues:**

*Operating Revenues:*

- Investment income is under budget due to dropping interest rates. Even though the budget was decreased from 2008, interest income will continue to be under budget for the year.

**LONDON PUBLIC LIBRARY BOARD**  
**STATEMENT OF EXPENDITURES**  
For The 8 Periods Ending August 31, 2009

Description	Actual for Month	Actual Year to date	Budget Year to date	Variance from YTD Budget (%)	Variance from YTD Budget (\$)	2009 Total Budget	2008 Total Year
<b>HUMAN RESOURCE COSTS:</b>							
Salaries	662,593	6,518,096.89	6,694,573	97.4%	(176,476)	10,238,759	9,909,130
Fringe Benefits	175,263	1,479,444.64	1,522,597	97.2%	(43,152)	2,283,895	2,173,720
	837,857	7,997,541.53	8,217,170	97.3%	(219,628)	12,522,654	12,082,849
<b>HUMAN RESOURCES SERVICES:</b>							
Human Resources Services	550	3,712.96	12,830	28.9%	(9,117)	19,245	18,711
Staff Development	1,000	21,936.98	37,000	59.3%	(15,063)	55,500	53,099
Registration and Conferences	-	13,590.27	12,171	111.7%	1,419	18,257	22,993
Travel	1,220	8,059.88	12,000	67.2%	(3,940)	18,000	15,911
	2,770	47,300.09	74,001	63.9%	(26,701)	111,002	110,714
<b>PURCHASED SERVICES:</b>							
Audit	3,994	6,369.00	4,800	132.7%	1,569	7,200	7,200
Bank charges	1,187	8,253.10	7,333	112.5%	920	11,000	10,688
Business Equipment Repair	603	42,001.72	52,667	79.8%	(10,665)	79,000	93,110
Insurance	(32,038)	64,076.00	64,076	100.0%	-	96,114	26,174
Legal & Consulting	9,538	28,902.14	6,667	433.5%	22,235	10,000	28,770
Marketing & Communications	1,131	46,506.02	74,733	62.2%	(28,227)	112,100	135,883
Memberships	-	11,590.50	7,333	158.1%	4,257	11,000	10,652
Photocopiers - Public	-	11,303.85	15,333	73.7%	(4,029)	23,000	19,692
Postage	(39)	10,964.86	10,667	102.8%	298	16,000	15,794
Stationery & Supplies	5,907	51,941.68	66,667	77.9%	(14,725)	100,000	108,592
Telephone	8,504	82,918.88	76,717	108.1%	6,202	115,075	136,332
	(1,212)	364,827.75	386,993	94.3%	(22,165)	580,489	592,886
<b>TECHNOLOGY SERVICES:</b>							
Hardware	(32,850)	163,448.77	243,333	67.2%	(79,885)	365,000	475,114
Software	-	108,868.65	98,000	111.1%	10,869	147,000	105,103
Connectivity/Capital support	(13,197)	68,970.49	132,000	52.3%	(63,030)	198,000	100,641
	(46,047)	341,287.91	473,333	72.1%	(132,045)	710,000	680,858
<b>UTILITIES:</b>							
Heat, Light & Water	76,266	489,941.22	534,933	91.6%	(44,992)	802,400	716,062
<b>FACILITIES SERVICES:</b>							
Building Repair & Maint.	25,599	459,266.03	459,943	99.9%	(677)	689,914	700,778
Building Supplies	950	16,965.75	21,203	80.0%	(4,238)	31,805	24,866
Security	11,195	89,134.41	80,000	111.4%	9,134	120,000	129,625
Vehicle Expense	(8,656)	37,138.46	35,761	103.9%	1,377	53,642	57,796
Rents	46,709	301,841.38	329,616	91.6%	(27,775)	494,424	487,795
	75,798	904,346.03	926,523	97.6%	(22,177)	1,389,785	1,400,860

**LONDON PUBLIC LIBRARY BOARD  
STATEMENT OF EXPENDITURES**

For The 8 Periods Ending August 31, 2009

Description	Actual for Month	Actual Year to date	Budget Year to date	Variance from YTD Budget (%)	Variance from YTD Budget (\$)	2009 Total Budget	2008 Total Year
<b>COLLECTIONS AND LENDING SERVICES:</b>							
Adult Books	47,888	548,214.12	573,333	95.6%	(25,119)	860,000	884,704
Juvenile Books	21,288	146,407.57	163,333	89.6%	(16,926)	245,000	258,573
AV Music Word	34,058	239,841.41	266,667	89.9%	(26,825)	400,000	455,999
Periodicals	1,916	22,793.74	101,283	22.5%	(78,490)	151,925	143,356
Electronic Resources	8,525	95,027.47	133,333	71.3%	(38,306)	200,000	237,248
Licences (Cancopy)	-	4,251.49	6,667	63.8%	(2,415)	10,000	10,840
Collections Support/Binding/Freight	3,424	42,164.96	60,000	70.3%	(17,835)	90,000	84,531
Fines Expense	-	12,374.30	13,333	92.8%	(959)	20,000	16,646
						-	
	117,098	1,111,075.06	1,317,950	84.3%	(206,875)	1,976,925	2,091,896
<b>GENERAL:</b>							
Miscellaneous	371	4,336.45	6,667	65.0%	(2,330)	10,000	9,229
	371	4,336.45	6,667	65.0%	(2,330)	10,000	9,229
<b>PROGRAM SERVICES:</b>							
Library Programs	1,948	63,997.13	48,017	133.3%	15,980	72,025	81,510
<b>RESERVE FUND CONTRIBUTIONS:</b>							
Capital Reserve	-	-	-		-	-	
Vehicle Repl'mt Reserve Fund	1,667	1,667.00	1,667	100.0%	0	2,500	2,500
Self-Insurance Reserve	(12,325)	24,650.00	24,650	100.0%	-	36,975	36,188
Stabilization Reserve Fund	-	-	-	0.0%	-	-	-
Sick Leave Reserve Fund	20,000	20,000.00	20,000	100.0%	-	30,000	30,000
Collections Reserve	-	-	-		-	-	12,594
	9,342	46,317	46,317	100.0%	0	69,475	81,282
<b>FURNITURE AND EQUIPMENT:</b>							
Furniture & Equip-Replacement	-	12,266.21	38,770	31.6%	(26,504)	58,155	47,256
	-	12,266.21	38,770.00	31.6%	(26,503.79)	58,155	47,256
Current Year's Surplus							
<b>TOTAL EXPENDITURES</b>	<b>1,074,190</b>	<b>11,383,236.38</b>	<b>12,070,674</b>	<b>94.3%</b>	<b>(687,437)</b>	<b>18,302,910</b>	<b>17,895,402</b>

**LONDON PUBLIC LIBRARY BOARD**  
**STATEMENT OF REVENUES**

For The 8 Periods Ending August 31, 2009

Description	Actual for Month	Actual Year to date	Budget Year to date	Variance from YTD Budget (%)	Variance from YTD Budget (\$)	2009 Total Budget	2008 Total Year
<b>PROVINCIAL GRANTS:</b>							
Provincial Grant - Library	399,333	399,333.00	399,333	100.0%	(0)	599,000	598,829
<b>FINES, FEES, ETC:</b>							
Borrowers Revenue	315	2,395.00	2,667	89.8%	(272)	4,000	3,838
Inter-library loan revenue	-	18.00	-	0.0%	18		30
Fines	49,709	355,593.83	336,667	105.6%	18,927	505,000	504,807
	50,024	358,006.83	339,333	105.5%	18,673	509,000	508,675
<b>OPERATING REVENUES:</b>							
Photocopiers; Reader/printers	3,940	29,006.63	36,000	80.6%	(6,993)	54,000	48,386
Copycards	466	3,296.11	6,667	49.4%	(3,371)	10,000	7,693
Print revenue	132	1,083.99	1,467	73.9%	(383)	2,200	2,879
Branches-computer disks	39	309.87	1,000	31.0%	(690)	1,500	555
Branches-library bags	61	431.69	800	54.0%	(368)	1,200	577
Library programs	4,573	50,127.43	33,267	150.7%	16,861	49,900	62,739
Library merchandise; bags, misc	774	5,154.17	6,667	77.3%	(1,512)	10,000	8,621
Marketing/New Opportunities	-	-	-	0.0%	-	-	1,785
Vending machine revenue	-	2,906.59	3,333	87.2%	(427)	5,000	4,109
Investment income	571	5,881.45	11,047	53.2%	(5,165)	16,570	48,046
	10,556	98,197.93	100,247	98.0%	(2,049)	150,370	185,389
<b>RENTAL REVENUE:</b>							
Meeting rooms - branches	6,376	52,706.19	33,333	158.1%	19,373	50,000	58,307
Meeting rooms - Central	2,444	25,755.50	23,333	110.4%	2,422	35,000	38,631
Central-Wolf Performance Hall	975	28,925.30	40,000	72.3%	(11,075)	60,000	45,486
Meeting room equip rental/serv te	500	12,692.50	14,000	90.7%	(1,308)	21,000	20,054
Meeting room security	930	5,355.00	6,667	80.3%	(1,312)	10,000	7,873
	11,225	125,434.49	117,333	106.9%	8,101	176,000	170,351
<b>BUSINESS REVENUE:</b>							
Voluntary Sector Initiative	708	5,666.64	5,667	100.0%	(0)	8,500	8,500
NWLRC	225	1,975.00	19,667	10.0%	(17,692)	29,500	4
Job Connect	661	5,286.64	5,287	100.0%	(0)	7,930	7,936
London Arts Council	528	4,224.00	4,220	100.1%	4	6,330	6,336
MLHU	(470)	3,758.56	3,759	100.0%	(0)	5,638	5,638
Red Roaster	2,454	11,883.20	16,000	74.3%	(4,117)	24,000	21,397
United Way	-	1,320.00	-			-	-
RE:search Unlimited	111	541.00	533	101.4%	8	800	930
	4,217	34,655.04	55,132	62.9%	(21,797)	82,698	50,742
<b>CONTRIBUTIONS FROM RESERVES:</b>							
Collections Reserve	-	-			-	-	116,065
Stabilization Reserve							
<b>SUBTOTAL</b>	475,355	1,015,627	1,011,379	100.4%	2,929	1,517,068	116,065
City Appropriation	580,743	11,041,248.59	11,190,561	98.7%	(149,313)	16,785,842	16,265,352
<b>TOTAL REVENUE</b>	1,056,098	12,056,875.88	12,201,940	98.8%	(146,384)	18,302,910	17,895,402

**LONDON PUBLIC LIBRARY BOARD**  
**ANNUAL PROGRAM COST SUMMARY REPORT**

For The 8 Periods Ending August 31, 2009

ACTIVITIES OR OBJECTS OF EXPENDITURE	Actual for Month	Actual Year to date	Budget Year to date	Variance from YTD Budget (%)	Variance from YTD Budget (\$)	2009 Total Budget	2008 Total Year
Human Resource Costs	837,857	7,997,541.53	8,217,170	97.3%	(219,628)	12,522,654	12,082,849
Human Resources Services	2,770	47,300.09	74,001	63.9%	(26,701)	111,002	110,714
Purchased Services	(1,212)	364,827.75	386,993	94.3%	(22,165)	580,489	592,886
Technology Services	(46,047)	341,287.91	473,333	72.1%	(132,045)	710,000	680,858
Utilities	76,266	489,941.22	534,933	91.6%	(44,992)	802,400	716,062
Facilities Services	75,798	904,346.03	926,523	97.6%	(22,177)	1,389,785	1,400,860
Collections and Lending Services	117,098	1,111,075.06	1,317,950	84.3%	(206,875)	1,976,925	2,091,896
Program Services	1,948	63,997.13	48,017	133.3%	15,980	72,025	81,510
General	371	4,336.45	6,667	65.0%	(2,330)	10,000	9,229
Reserve Fund Contributions	9,342	46,317.00	46,317	100.0%	0	69,475	81,282
Furniture and Equipment	-	12,266.21	38,770	31.6%	-	58,155	47,256
<b>TOTAL EXPENDITURES</b>	<b>1,074,190</b>	<b>11,383,236.38</b>	<b>12,070,674</b>	<b>94.3%</b>	<b>(660,934)</b>	<b>18,302,910</b>	<b>17,895,402</b>
<b>SOURCES OF REVENUE</b>							
Provincial Grants	399,333	399,333.00	399,333	100.0%	(0)	599,000	598,829
Fines, Fees, Etc	50,024	358,006.83	339,333	105.5%	18,673	509,000	508,675
Operating Revenues	10,556	98,197.93	100,247	98.0%	(2,049)	150,370	185,389
Rental Revenue	11,225	125,434.49	117,333	106.9%	8,101	176,000	170,351
Business Revenue	4,217	34,655.04	55,132	62.9%	(21,797)	82,698	50,742
Contribution from Collections		-	-		-		116,065
Contribution from Stabilization		-					-
<b>SUBTOTAL</b>	<b>475,355</b>	<b>1,015,627.29</b>	<b>1,011,379</b>	<b>100.4%</b>	<b>2,929</b>	<b>1,517,068</b>	<b>1,630,050</b>
City Appropriation	580,743	11,041,248.59	11,190,561	98.7%	(149,313)	16,785,842	16,265,352
<b>TOTAL REVENUE</b>	<b>1,056,098</b>	<b>12,056,875.88</b>	<b>12,201,940</b>	<b>98.8%</b>	<b>(146,384)</b>	<b>18,302,910</b>	<b>17,895,402</b>