



## REPORT TO THE LIBRARY BOARD

MEETING DATE: MAY 19, 2011

Session:	Public Session
Subject:	Financial Update – Financial Statements to April 30, 2011
Prepared By:	Barbara Jessop, Susanna Hubbard Krimmer
Presented By:	Barbara Jessop
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 April 30, 2011, 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 Resources Costs:*

- Although currently under spent, it is anticipated that this line will be spent out by the end of the year.

#### *Human Resources Services:*

- Although currently under spent, future employee events are being planned, such as "Practicalities: The Conference about Everyday Service", underway from May 16 to 27.
- Registration and Conferences, over spent to date, consist primarily of attendance at the January Ontario Library Association conference, which is the major conference expense for 2011.

*Purchased Services:*

- Memberships: most memberships have been purchased for the year.
- Postage: postage is slightly over budget as it is purchased in blocks.

*Facilities Services:*

- Building Repair and Maintenance: Due to heavy snowfall this winter, the snow removal budget for the year has already been expended. Some unexpected HVAC repairs also contributed to this overage.

*Collections and Lending Services:*

- Collections are slightly 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.

**LONDON PUBLIC LIBRARY BOARD**  
**STATEMENT OF EXPENDITURES**

For The 4 Periods Ending April 30, 2011

Description	Actual for Month	Actual Year to date	Budget Year to date	Variance from YTD Budget (%)	Variance from YTD Budget (\$)	2011 Total Budget	2010 Total Year
<b>HUMAN RESOURCE COSTS:</b>							
Salaries	1,269,306	3,594,389.19	3,784,432	95.0%	(190,043)	10,932,803	10,460,505
Fringe Benefits	259,155	846,408.35	805,402	105.1%	41,006	2,416,206	2,245,236
	1,528,461	4,440,797.54	4,589,834	96.8%	(149,036)	13,349,009	12,705,742
<b>HUMAN RESOURCES SERVICES:</b>							
Human Resources Services	700	1,324.31	5,915	22.4%	(4,591)	17,745	16,113
Staff Development	3,972	8,541.39	17,344	49.2%	(8,803)	52,032	53,388
Registration and Conferences	(150)	16,598.12	7,000	237.1%	9,598	21,000	16,134
Travel	150	4,236.54	7,333	57.8%	(3,097)	22,000	16,561
	4,671	30,700.36	37,592	81.7%	(6,892)	112,777	102,195
<b>PURCHASED SERVICES:</b>							
Audit	3,836	2,441.60	2,442	100.0%	(0)	7,325	21,450
Bank charges	593	4,451.37	5,086	87.5%	(635)	15,258	17,932
Business Equipment Repair	4,238	10,480.41	24,813	42.2%	(14,333)	74,440	82,157
Insurance	(63,916)	51,951.00	51,951	100.0%	(0)	155,854	115,867
Legal & Consulting	-	1,221.12	3,392	36.0%	(2,171)	10,175	13,973
Marketing & Communications	3,560	31,474.50	31,470	100.0%	5	94,410	104,386
Memberships	-	12,370.25	3,730	331.6%	8,640	11,190	12,571
Photocopiers - Public	1,235	4,257.54	7,223	58.9%	(2,966)	21,670	32,393
Postage	121	8,237.88	5,427	151.8%	2,811	16,280	17,511
Stationery & Supplies	12,158	29,664.21	27,110	109.4%	2,554	81,330	76,773
Telephone	12,103	42,185.60	36,926	114.2%	5,260	110,777	116,158
	(26,072)	198,735.48	199,570	99.6%	(834)	598,709	611,172
<b>TECHNOLOGY SERVICES:</b>							
Hardware	1,819	20,324.57	123,100	16.5%	(102,775)	369,300	
Software	9,821	17,853.29	49,000	36.4%	(31,147)	147,000	
Connectivity/Capital support	15,882	83,469.03	61,067	136.7%	22,402	183,200	
	27,522	121,646.89	233,167	52.2%	(111,520)	699,500	745,236
<b>UTILITIES:</b>							
Heat, Light & Water	72,014	261,449.01	265,267	98.6%	(3,818)	795,800	712,652
<b>FACILITIES SERVICES:</b>							
Building Repair & Maint.	62,148	295,932.47	236,007	125.4%	59,926	708,020	777,004
Building Supplies	754	6,642.77	9,988	66.5%	(3,346)	29,965	31,620
Security	8,139	47,861.08	49,037	97.6%	(1,176)	147,110	154,436
Vehicle Expense	10,887	19,442.35	17,717	109.7%	1,725	53,152	55,314
Rents	43,778	178,637.65	157,475	113.4%	21,163	472,424	475,472
	125,706	548,516.32	470,224	116.7%	78,293	1,410,671	1,493,845

**LONDON PUBLIC LIBRARY BOARD  
STATEMENT OF EXPENDITURES**

For The 4 Periods Ending April 30, 2011

Description	Actual for Month	Actual Year to date	Budget Year to date	Variance from YTD Budget (%)	Variance from YTD Budget (\$)	2011 Total Budget	2010 Total Year
<b>COLLECTIONS AND LENDING SERVICES:</b>							
Adult Books	26,043	216,192.51	303,333	71.3%	(87,141)	910,000	972,706
Juvenile Books	2,489	37,330.95	113,167	33.0%	(75,836)	339,500	270,782
AV Music Word	10,252	88,090.21	116,333	75.7%	(28,243)	349,000	425,139
Periodicals	2,251	12,426.78	36,833	33.7%	(24,407)	110,500	124,057
Electronic Resources	7,035	183,975.89	85,967	214.0%	98,009	257,900	213,762
Licences (Cancopy)	-	2,957.93	4,000	73.9%	(1,042)	12,000	8,756
Collections Support/Binding/Freight	8,697	23,943.04	21,675	110.5%	2,268	65,025	103,455
Fines Expense	47	4,594.12	6,667	68.9%	(2,073)	20,000	23,133
						-	
	56,814	569,511.43	687,975	82.8%	(118,464)	2,063,925	2,141,790
<b>GENERAL:</b>							
Miscellaneous	302	1,968.87	2,000	98.4%	(31)	6,000	5,867
	302	1,968.87	2,000	98.4%	(31)	6,000	5,867
<b>PROGRAM SERVICES:</b>							
Library Programs	6,595	18,916.41	20,759	91.1%	(1,842)	62,276	79,618
<b>RESERVE FUND CONTRIBUTIONS:</b>							
Capital Reserve	-	-	-		-	-	-
Vehicle Repl'mt Reserve Fund	-	-	-		-	-	2,500
Self-Insurance Reserve	(29,149)	13,558.00	13,558	100.0%	(0)	40,675	40,673
Stabilization Reserve Fund	-	-	-	0.0%	-	-	-
Sick Leave Reserve Fund	16,667	16,667.00	16,667	100.0%	0	50,000	30,000
Collections Reserve	-	-	-		-	-	-
	(12,482)	30,225	30,225	100.0%	(0)	90,675	73,173
<b>FURNITURE AND EQUIPMENT:</b>							
Furniture & Equip-Replacement	760	2,397.12	14,685	16.3%	(12,288)	44,055	41,593
	760	2,397.12	14,685.00	16.3%	(12,287.88)	44,055	41,593
Current Year's Surplus							
<b>TOTAL EXPENDITURES</b>	1,784,292	6,224,864.43	6,551,296	95.0%	(326,432)	19,233,397	18,712,882

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

For The 4 Periods Ending April 30, 2011

Description	Actual for Month	Actual Year to date	Budget Year to date	Variance from YTD Budget (%)	Variance from YTD Budget (\$)	2011 Total Budget	2010 Total Year
<b>PROVINCIAL GRANTS:</b>							
Provincial Grant - Library	199,610	199,609.66	199,610	100.0%	(0)	598,829	598,829
<b>FINES, FEES, ETC:</b>							
Borrowers Revenue	410	1,335.85	1,467	91.1%	(131)	4,400	4,298
Inter-library loan revenue	-	22.00	-	0.0%	22		110
Fines	36,954	159,861.70	176,667	90.5%	(16,805)	530,000	540,033
	37,364	161,219.55	178,133	90.5%	(16,914)	534,400	544,441
<b>OPERATING REVENUES:</b>							
Photocopiers; Reader/printers	3,919	16,452.23	18,000	91.4%	(1,548)	54,000	53,658
Copycards	503	2,015.89	2,667	75.6%	(651)	8,000	5,945
Print revenue	261	759.99	733	103.6%	27	2,200	1,822
Branches-computer disks	27	50.13	167	30.1%	(117)	500	232
Branches-library bags	87	375.05	400	93.8%	(25)	1,200	1,037
Library programs/Exam proctoring	6,630	23,618.46	14,267	165.5%	9,352	42,800	57,702
Library merchandise; bags, misc	263	1,242.83	3,333	37.3%	(2,091)	10,000	12,528
Vending machine revenue	-	979.42	1,667	58.8%	(687)	5,000	3,891
Investment income	1,773	5,401.80	3,333	162.1%	2,068	10,000	9,025
	13,463	50,895.80	44,567	114.2%	6,329	133,700	145,840
<b>RENTAL REVENUE:</b>							
Meeting rooms - branches	6,521	25,528.69	24,814	102.9%	715	74,441	79,888
Meeting rooms - Central	2,681	12,409.50	14,667	84.6%	(2,257)	44,000	43,739
Central-Wolf Performance Hall	5,368	17,917.50	16,667	107.5%	1,251	50,000	45,928
Meeting room equip rental/serv tec	2,450	8,995.00	8,000	112.4%	995	24,000	23,045
Meeting room security	555	2,280.00	3,333	68.4%	(1,053)	10,000	7,455
	17,574	67,130.69	67,480	99.5%	(350)	202,441	200,055
<b>BUSINESS REVENUE:</b>							
Voluntary Sector Initiative	740	2,961.31	2,833	104.5%	128	8,500	8,500
NWLRC	225	900.00	-		900	-	
Job Connect	423	1,690.00	563	300.0%	1,127	1,690	5,785
London Arts Council	528	2,112.00	2,112	100.0%	-	6,336	6,336
MLHU	502	2,038.92	1,879	108.5%	160	5,638	5,638
East London CC		361.13	361		0	1,083	361
Red Roaster	5,631	6,786.31	8,000	84.8%	(1,214)	24,000	25,606
United Way	-	501.75	660	76.0%	(158)	1,980	2,161
RE:search Unlimited	44	279.33	267	104.7%	13	800	795
	8,093	17,630.75	16,676	105.7%	955	50,027	55,182
<b>CONTRIBUTIONS FROM RESERVES:</b>							
Collections Reserve	-	-			-	-	26,476
Stabilization Reserve		-				-	55,965
<b>SUBTOTAL</b>	276,104	496,486	506,466	98.0%	(9,979)	1,519,397	82,440
City Appropriation	1,473,389	5,926,889.00	5,904,667	100.4%	22,222	17,714,000	17,086,095
<b>TOTAL REVENUE</b>	1,749,493	6,423,375.45	6,411,132	100.2%	12,243	19,233,397	18,712,882

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

For The 4 Periods Ending April 30, 2011

ACTIVITIES OR OBJECTS OF EXPENDITURE	Actual for Month	Actual Year to date	Budget Year to date	Variance from YTD Budget (%)	Variance from YTD Budget (\$)	2011 Total Budget	2010 Total Year
Human Resource Costs	1,528,461	4,440,797.54	4,589,834	96.8%	(149,036)	13,349,009	12,705,742
Human Resources Services	4,671	30,700.36	37,592	81.7%	(6,892)	112,777	102,195
Purchased Services	(26,072)	198,735.48	199,570	99.6%	(834)	598,709	611,172
Technology Services	27,522	121,646.89	233,167	52.2%	(111,520)	699,500	745,236
Utilities	72,014	261,449.01	265,267	98.6%	(3,818)	795,800	712,652
Facilities Services	125,706	548,516.32	470,224	116.7%	78,293	1,410,671	1,493,845
Collections and Lending Services	56,814	569,511.43	687,975	82.8%	(118,464)	2,063,925	2,141,790
Program Services	6,595	18,916.41	20,759	91.1%	(1,842)	62,276	79,618
General	302	1,968.87	2,000	98.4%	(31)	6,000	5,867
Reserve Fund Contributions	(12,482)	30,225.00	30,225	100.0%	(0)	90,675	73,173
Furniture and Equipment	760	2,397.12	14,685	16.3%	-	44,055	41,593
<b>TOTAL EXPENDITURES</b>	<b>1,784,292</b>	<b>6,224,864.43</b>	<b>6,551,296</b>	<b>95.0%</b>	<b>(314,144)</b>	<b>19,233,397</b>	<b>18,712,882</b>
<b>SOURCES OF REVENUE</b>							
Provincial Grants	199,610	199,609.66	199,610	100.0%	(0)	598,829	598,829
Fines, Fees, Etc	37,364	161,219.55	178,133	90.5%	(16,914)	534,400	544,441
Operating Revenues	13,463	50,895.80	44,567	114.2%	6,329	133,700	145,840
Rental Revenue	17,574	67,130.69	67,480	99.5%	(350)	202,441	200,055
Business Revenue	8,093	17,630.75	16,676	105.7%	955	50,027	55,182
Contribution from Collections		-	-		-		26,476
Contribution from Stabilization		-					55,965
<b>SUBTOTAL</b>	<b>276,104</b>	<b>496,486.45</b>	<b>506,466</b>	<b>98.0%</b>	<b>(9,979)</b>	<b>1,519,397</b>	<b>1,626,787</b>
City Appropriation	1,473,389	5,926,889.00	5,904,667	100.4%	22,222	17,714,000	17,086,095
<b>TOTAL REVENUE</b>	<b>1,749,493</b>	<b>6,423,375.45</b>	<b>6,411,132</b>	<b>100.2%</b>	<b>12,243</b>	<b>19,233,397</b>	<b>18,712,882</b>