



REPORT TO THE LIBRARY BOARD

MEETING DATE: DECEMBER 15, 2011

Session:	Public Session
Subject:	2011 Year-End Budget Recommendation
Prepared By:	Barbara Jessop, David McCord, Margaret Wilkinson
Presented By:	Barbara Jessop
Purpose of Report:	For Decision: Approval <input checked="" type="checkbox"/>

Recommendation:

It is recommended that a contribution of up to \$300,000 be made to the Collections Encumbrance Fund.

Issue/Opportunity

The purpose of this report is to present a report on the year-end status of the Collections Operating Budget to the Library Board and to make a recommendation for the 2011 year-end budget. This recommendation is consistent with historical year-end practice.

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 may be necessary in order to accommodate timing differences between the ordering and receipt of collections materials over the fiscal year end.

The 2011 Collections Operating 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, 2012). In order for the Library to ensure sufficient fill rates of titles and the number of copies, along with timely 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. Library vendors communicate changes in publication dates on a regular basis, and we adjust the Collections budget accordingly.

Based on the annual publishing cycle and the current level of LPL collections encumbrances, it is recommended that a contribution of up to \$300,000 be made for 2011, which will be expended in the first quarter of 2012. The actual 2011 contribution will be identified at the March 2012 Board meeting, consistent with past practice.