

# Library Operating

For period ending March 31, 2024

	2023 March YTD Actuals	2024 March YTD Actuals	2024 Annual Budget	2024 Variance \$	2024 Variance %
Operating Fund					
<b>Library Services</b>					
<b>Revenues</b>					
User Fees	(\$747)	(\$1,721)	(\$125,711)	(\$123,990)	99%
Grants			(33,950)	(33,950)	100%
Miscellaneous	(8,019)	(6,426)	(11,000)	(4,574)	42%
Other Fines and Penalties	(409)	(255)	(2,371)	(2,116)	89%
<b>Total Revenues:</b>	<b>(9,175)</b>	<b>(8,402)</b>	<b>(173,032)</b>	<b>(164,630)</b>	<b>95%</b>
<b>Expenses</b>					
Compensation	380,453	425,154	1,844,098	1,418,944	77%
Insurance	6,680	7,558	7,682	124	2%
Office Expenses	8,909	7,688	28,078	20,390	73%
Workshops and Conferences	7,449	8,729	18,287	9,558	52%
Advertising	568		8,843	8,843	100%
Professional Fees	(2,284)	2,793	5,000	2,207	44%
Programs	6,238	5,174	19,216	14,042	73%
Software Licence & Support	19,250	2,490	30,855	28,365	92%
Internal Allocation	4,298				
Maintenance and Repairs	7,683	14,001	75,227	61,226	81%
Service Agreements	1,510	2,208	7,600	5,392	71%
Utilities	4,305	4,473	22,280	17,807	80%
Collections		7,859		(7,859)	
Transfers to Reserve	60,469		248,082	248,082	100%
Transfer to Capital			53,000	53,000	100%
<b>Total Expenses:</b>	<b>505,528</b>	<b>488,127</b>	<b>2,368,248</b>	<b>1,880,121</b>	<b>79%</b>
<b>Total Operating Fund</b>	<b>496,353</b>	<b>479,725</b>	<b>2,195,216</b>	<b>1,715,491</b>	<b>78%</b>

## Observations

Revenues: Miscellaneous includes ticket sales for March Break.

Expenses: Software License & Support – timing issue.

Collections: Error in coding, to be corrected.

Please note the following are handled by the Finance Division:

- Professional Fees - are for the year end audit. Mix up with 2023 accrual vs invoice
- Internal Allocation - were removed as part of the 2024 budget process
- Transfers to Reserves - Transfer to reserve entries will be done shortly
- Transfer to Capital will be adjusted as funds on those projects are spent