

Report to / Rapport au :

**OTTAWA PUBLIC LIBRARY BOARD
CONSEIL D'ADMINISTRATION DE LA BIBLIOTHÈQUE PUBLIQUE D'OTTAWA**

**September 8, 2014
Le 8 septembre 2014**

**Submitted by / Soumis par : Brenda Gorton
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Ref N°: OPLB-2014-0085

SUBJECT: SECOND QUARTER 2014 FINANCIAL REPORTS

OBJET : RAPPORT FINANCIER DU DEUXIÈME TRIMESTRE DE 2014

REPORT RECOMMENDATION

That the Ottawa Public Library Board receive this report for information.

RECOMMANDATION DU RAPPORT

Que le C.A. de la Bibliothèque publique d'Ottawa prenne connaissance de ce rapport à titre d'information.

BACKGROUND

As of the second quarter 2014, the Ottawa Public Library (OPL) is on track and is forecasting a small surplus of \$61,000 at year end. Revenues are forecasted to come in under budget by year end with impacts of the closure of the Beaverbrook branch and other branches for RFID implementation as well as fine notifications. Total expenditures are forecasted to be 0.7% under budget from staff savings at the Beaverbrook Branch, offsetting the deficit in revenues.

DISCUSSION

Financial Reports:

1. Operating Financial Report for second quarter, ending June 30, 2014: Appendix A

- a) At the second quarter, the Library's net expenditures are slightly under budget at 49.4%.
- b) Total gross expenditures are under budget at 48.3%.
- c) Total gross revenues are under budget at the end of the second quarter at 36.8%.

2. Second Quarter Forecast Report: Appendix B

- a) Based on the second quarter results, net expenditures are forecasted to be under budget by .7% with a surplus of \$60,785 at year end. This is primarily the result the closure of the Beaverbrook Branch which has resulted in gapping of vacant positions for the new West District Library.
- b) At the second quarter, revenues are forecasted to be under budget by 5.8% or \$240,000 by year end. This is from fine revenue lower than budgeted due to facility closures and the impact of fine notification.
- c) A net surplus is forecasted at yearend of \$61,000.

3. Report on External Funds Raised for Second Quarter: Appendix C

Total revenue raised to date for fundraising initiatives through the second quarter is \$351,949. The breakdown is as follows: \$204,244 from the Friends of the Ottawa Public Library, \$50,783 for general donations, \$51,127 for the Immigrant Settlement & Adaptation program (ISAP), \$226 for Early Literacy, \$44,791 from the Ottawa Public Library Foundation forwarded from 2013 and \$778 from SOLS also forwarded from 2013.

4. Report on Contract Expenditures (April 1 to June 30, 2014): Appendix D

In accordance with the Acquisitions of Goods and Services Procedure, Appendix D contains a list of contracts valued at more than \$10,000 and less than \$150,000, awarded for the period of April 1, 2014 to June 30, 2014. It also includes contracts

under the 2014 capital budget CEO delegated authority. The Board approves contracts in excess of \$150,000.

5. Library Board operation report for the Second Quarter: Appendix E

At the second quarter, the Board's operating budget is 19.7% spent. As per motion 20140707/6, the Board budget lines for Professional Services and Parking will be realigned which will rectify the stated parking budget line deficit.

**6. Capital Financial Report for Second Quarter, ending June 30, 2014:
Appendix F**

Attached in Appendix F is the report on capital spending as of the second quarter. Spending on capital projects is progressing in line with planned project milestones.

CONSULTATION

Not applicable

LEGAL IMPLICATIONS

There are no legal implications

RISK MANAGEMENT IMPLICATIONS

There are no risk management implications

ACCESSIBILITY IMPACTS

There are no accessibility impacts

TECHNOLOGY IMPACTS

There are no technology impacts

FINANCIAL IMPLICATIONS

There are no financial implications.

BOARD PRIORITIES

SUPPORTING DOCUMENTATION

[Appendix A 2014 Q2 Financial Report](#)

[Appendix B 2014 Q2 Forecast Report](#)

[Appendix C 2014 Q2 External Funds Report](#)

[Appendix D Contract Expenditures April - June 2014](#)

[Appendix E 2014 Q2 Board Budget](#)

[Appendix F Capital Report June 2014](#)

DISPOSITION