



OPLG 4.3 – Financial Reports

The Midland Public Library Board reviews all financial records each month. The Finance Committee receives all financial documents, including cheque registers and operating statements, in advance of the monthly Finance Committee meeting. This meeting is scheduled the week in advance of the regular Board meeting. An example of the operating statement, provided to all Board members, is attached from August 2019.

Midland Public Library August 2019 Operating Statement

	2019	2019	\$	%
	YTD	ANNUAL	ANNUAL	ANNUAL
	ACTUAL	BUDGET	VARIANCE	VARIANCE
	to			
	August			
1 OPERATIONS				
48 LIBRARY				
762 LIBRARY				
0510 REVENUE				
0230 PROV MINISTRY GRANT		-29,687	-29,687.00	100%
0282 CONTR-MUNICIPALITIES	-57,112.91	-135,000	-77,887.09	58%
0312 DOCUMENT RECOVERIES	-3,681.85	-7,000	-3,318.15	47%
0316 COST RECOVERIES	-1,174.42		1,174.42	
0318 SUNDRY RECEIPTS	-1,053.50		1,053.50	
0319 SALES	-1,841.25	-3,000	-1,158.75	39%
0360 PROGRAM REGISTRATION FEES	-1,662.00	-3,000	-1,338.00	45%
0366 MEMBERSHIP FEES	-3,317.00	-4,000	-683.00	17%
0513 RENTALS	-4,840.00	-6,000	-1,160.00	19%
0611 FINES	-8,926.91	-15,000	-6,073.09	40%
0641 DONATIONS	-5,569.57	-20,000	-14,430.43	72%
Total 0510 REVENUE	-89,179.41	-222,687	-133,507.59	60%
1000 PAYROLL				
Total 1000 PAYROLL	542,945.22	841,894	298,948.78	36%

1111 EXPENSES				
2120 LEGAL FEES		10,000	10,000.00	100%
2130 CONSULTANTS FEES				
3005 INSURANCE	29,030.72	28,531	-499.72	(2%)
3020 MEETING EXPENSES	1,220.42	1,500	279.58	19%
3022 MILEAGE	883.79	1,500	616.21	41%
3025 CONFERENCES	4,674.45	2,500	-2,174.45	(87%)
3030 TRAINING	3,801.50	5,500	1,698.50	31%
3034 TRAINING - HEALTH & SAFETY	457.00	750	293.00	39%
3040 MEMBERSHIPS & DUES	710.23	1,500	789.77	53%
3050 OFFICE SUPPLIES	6,150.62	11,000	4,849.38	44%
3070 POSTAGE & SHIPPING	232.81	1,000	767.19	77%
3075 TELEPHONE	3,562.00	4,000	438.00	11%
3080 INTERNET/ ITC	163.79		-163.79	
3085 ADVERTISING	1,039.29		-1,039.29	
3204 SUPPLIES - HEALTH & SAFETY	419.81	250	-169.81	(68%)
3292 GIFTS & MEMENTOS	950.95	2,000	1,049.05	52%
3405 BUILDING MAINTENANCE	16,312.60	30,000	13,687.40	46%
3410 HYDRO	27,455.46	47,000	19,544.54	42%
3415 WATER	3,167.62	5,050	1,882.38	37%
3420 NATURAL GAS	4,636.43	7,950	3,313.57	42%
3428 CLEANING & MAINTENANCE SUPPLIES	1,566.15	3,250	1,683.85	52%
3450 GROUND MAINTENANCE		500	500.00	100%
3515 ELEVATOR REPAIRS & MAINTENANCE	7,238.14	7,000	-238.14	(3%)
3530 EQUIPMENT SERVICE/MAINTENANCE	10,019.80	16,000	5,980.20	37%
3536 ALARM MONITORING COSTS	1,842.14	2,000	157.86	8%
3560 HARDWARE MAINTENANCE	811.03	2,750	1,938.97	71%
3570 SOFTWARE MAINTENANCE	7,384.12	3,000	-4,384.12	(146%)
3580 EQUIPMENT LEASE	5,734.95	8,500	2,765.05	33%
3636 SECURITY & ALARM COSTS	40,588.01	85,650	45,061.99	53%
4120 BANK CHARGES	1,243.19	1,400	156.81	11%
4125 PENALTIES & INTEREST				
4130 CASH OVER & SHORT	-5.50		5.50	
7025 SUPPORT TO PARKING	2,776.63	2,900	123.37	4%
Total 1111 EXPENSES	184,068.15	292,981	108,912.85	37%

7605 PROGRAMMING				
0641 DONATIONS	-3,802.73		3,802.73	
0647 MAKER PLACE FEES	-851.05		851.05	
3085 ADVERTISING		2,000	2,000.00	100%
3240 PROGRAM COSTS	15,410.52	25,000	9,589.48	38%
Total 7605 PROGRAMMING	10,756.74	27,000	16,243.26	60%
7607 COFFEE BAR				
0523 CONCESSION SALES	-712.00		712.00	
3265 CONCESSION SUPPLIES	1,002.36		-1,002.36	
Total 7607 COFFEE BAR	290.36		-290.36	
7608 ROTARY CLUB				
0283 COMMUNITY/PRIVATE	-10,000.00		10,000.00	
3240 PROGRAM COSTS	9,114.36		-9,114.36	
Total 7608 ROTARY CLUB	-885.64		885.64	
7609 NEW HORIZON SENIORS				
0283 COMMUNITY/PRIVATE	-20,570.00		20,570.00	
3240 PROGRAM COSTS	2,933.90		-2,933.90	
Total 7609 NEW HORIZON SENIORS	-17,636.10		17,636.10	
7610 LIBRARY COLLECTIONS				
3221 ELECTRONIC RESOURCES	7,160.70	11,000	3,839.30	35%
3222 A/V COLLECTIONS	8,606.14	9,000	393.86	4%
3223 PERIODICALS	2,964.67	4,000	1,035.33	26%
3224 BOOK PROCESSING	10,214.65	14,000	3,785.35	27%
3226 BOOKS - ADULT	28,460.08	40,000	11,539.92	29%
3227 BOOKS - JUVENILE	20,579.88	20,000	-579.88	(3%)
3228 BOOKS - REFERENCE	191.83	500	308.17	62%
3229 BOOKS - TALKING	4,137.52	6,500	2,362.48	36%
Total 7610 LIBRARY COLLECTIONS	82,315.47	105,000	22,684.53	22%
8501 LIBRARY EXPANSION DEBT				
4811 DEBT INTEREST - EXTERNAL	35,209.54	83,933	48,723.46	58%
4812 DEBT PRINCIPLE - EXTERNAL	25,163.16	50,896	25,732.84	51%
Total 8501 LIBRARY EXPANSION DEBT	60,372.70	134,829	74,456.30	55%
9985 DEBT CHARGES				
0991 FROM DC RES - LIBRARY		-75,000	-75,000.00	100%
Total 9985 DEBT CHARGES		-75,000	-75,000.00	100%



9990 TRANSFERS TO RESERVE				
7109 TO I.T. RESERVE	7,000.00	7,000		
7122 TO LIBRARY EQUIP/AUTOMAT'N RES	5,000.00	5,000		
7149 TO SICK LEAVE RES - LIBRARY	2,000.00	2,000		
7180 TO LIBRARY CAPITAL RES FUND	55,000.00	55,000		
Total 9990 TRANSFERS TO RESERVE	69,000.00	69,000		
Total 762 LIBRARY	842,047.49	1,173,017	330,969.51	28%
Total 1 OPERATIONS	842,047.49	1,173,017	330,969.51	28%
Total LIBRARY	842,047.49	1,173,017	330,969.51	28%