

OTTAWA PUBLIC LIBRARY

FORECAST REPORT TO SEPTEMBER 30, 2014 (75% of the year)

	BUDGET 2014	ACTUAL 30-Sep-14	FORECAST Oct - Dec	FORECAST 31-Dec-14	VARIANCE	% of Budget	COMMENTS
REVENUES							
Provincial Grant	1,380,000	-	1,380,000	1,380,000	-	0.0%	Grant received; to be reported in 4 th quarter financial report
Library Reserve Fund	605,000	605,000	-	605,000	-	0.0%	
Facilities Rental	535,000	398,160	133,230	531,390	(3,610)	-0.7%	Meeting room rentals are down compared to Q2 2014
Library Fines	1,302,451	750,552	238,596	989,148	(313,303)	-24.1%	Fines revenue is impacted by closure of Branches and fine notification
Library Fees	258,245	198,403	78,075	276,478	18,233	7.1%	Library fee revenues are up compared to Q3 2013
Miscellaneous Revenue	50,391	72,084	18,357	90,441	40,050	79.5%	Includes US Embassy funding for Makerspace
Total Revenues	4,131,087	2,024,199	1,848,258	3,872,457	(258,630)	-6.3%	

EXPENDITURES							
Salary & Benefits	32,059,622	23,485,064	8,025,299	31,510,363	549,259	1.7%	Savings from closure of Beaverbrook Branch
Purchased Services	2,201,450	1,315,808	885,642	2,201,450	-	0.0%	
Library Materials	4,882,000	3,517,980	1,364,020	4,882,000	-	0.0%	
Materials & Supplies	480,357	330,663	194,249	524,912	(44,555)	-9.3%	
Financial	3,000	675	125	800	2,200	73.3%	Cash over/under allance for library deposits
Fixed Assets	542,560	270,148	272,412	542,560	-	0.0%	
Operating Recovery	(100,000)	(194,226)	-	(194,226)	94,226	-94.2%	Staffing costs recovered from capital - Growth collections, RFID
Facility Program Costs	4,301,786	2,906,863	1,394,923	4,301,786	-	0.0%	
Fleet Costs	155,416	96,265	31,061	127,326	28,090	18.1%	Forecast based on comparision to Q3 2013
Corporate Allocations - Merchant Fees, Insurance Claims, Software Mtce	212,241	160,866	51,375	212,241	-	0.0%	
Secondary Costs (COE)	110,693	159,551	5,535	165,086	(54,393)	-49.1%	Forecast based on comparision to Q3 2013
Total Expenditures	44,849,125	32,049,657	12,224,641	44,274,298	574,827	1.3%	

CITY OF OTTAWA CONTRIBUTION	40,718,038	30,025,458	10,376,383	40,401,841	316,197	0.8%	Projected Surplus
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