



Library Board Report

To: Chair and Members of the Bruce County Public Library Board

From: Brooke McLean, Director

Date: May 26, 2025

Re: 2025 Q1 Financial Update

Purpose:

This report is for information.

Background:

This Budget Update outlines the status of the Library Services finances at the end of Q1. The majority of costs have been projected using previous years spending patterns. All unspent capital is presumed spent by year-end.

Operating

Revenues are forecasting a \$9,000 surplus largely based on printing, fax, and photocopy charges. Vehicle maintenance and fuel costs are trending towards an \$8,000 surplus.

Salaries and benefits are projecting a \$66,000 surplus owing to the vacant Inter-Library Loan Coordinator position and other smaller vacancies. This is offset by a corresponding reduction in the transfer from reserves which was budgeted to cover increased costs resulting from the negotiated collective agreement.

A variety of accounts are forecasting small surpluses/deficits.

Capital

Approximately 20% of the Collections budget has been spent, with an additional 15% of the budget committed.

Donations

A \$2,000 donation was received from Peter Stanley of LSES Business Automation and Data Specialists to purchase a 3D Printer and cart for the Port Elgin Branch. The Private Giving Fund also provided \$928 to purchase large print materials for the Port Elgin, Southampton, and Sauble Beach Branches.

Financial/Staffing/Legal/IT Considerations:

Financial considerations are identified in the report. There are no staffing, legal or IT considerations associated with this report.

Interdepartmental Consultation:

Corporate Services was consulted in the development of this report.

Link to BCPL Strategic Plan

Community Sharing Place