

REPORT TO LIBRARY BOARD

SUBJECT: 2017 Budget Corrections
FROM: Darlene Heffernan, Treasurer
DATED: Jan. 24th, 2018

Synopsis of Report:

To explain to the Library Board corrections to the 2017 Budget figures.

Overview:

It came to my attention mid-year that the book budget figure was not included in the Library financial reports. When I finally had a chance to investigate further I realized in order to correct the error and to get to the budgeted levy requirement for the Library Board, \$79,994.79, I needed to make adjustments to other budget lines. The areas that were adjusted were items that ended up under budget in 2017.

Conclusion:

The required adjustments have been made to the 2017 budget and at this time the 2017 budget is \$3,102.47 under budget. Please remember we are still receiving 2017 invoices and there may be some auditor entries.

Recommendation:

That the Library Board receive the 2017 Budget Corrections report dated January 24th, 2018.

Financial Impact:

There is no overall 2017 budget financial impact with the adjustments that were made.

Darlene Heffernan
Darlene Heffernan - Treasurer