

Financial Report Ending December 2022 and link to January 2023

Dec 31 2022	End of Month Balance
Operating Acct	\$202,797.34
Indigenous Rollover	(Included in the investments account) \$216,919.72
Investments-Combined	\$2,029,993.32

Revenue is up **\$100,314.99** over this time 2021 and **\$198,397.59** over projected. Increases in revenue are largely attributable to sale of two vehicles, 3 library secondments, office rentals, and a rise in interest on investments.

Revenue in 2022 was **\$157,605.65** less than expenditures.

The libraries spent **\$31,080.16** more on their book allotments than was budgeted. This was anticipated as the new policy restricting rollover comes into effect at the end of Q1, 2023. The total carry forward amount at the end of 2022 is \$92,722.02. This is down from \$123,802.18.

There were ~\$212,000 in prepaid 2023 expenditures.

For the full 2022 budget/expenditures see this link: [Year To Date budget](#)

For the 2023 month to month expenditures see this link: [2023 Monthly Financials](#)

Budget lines over by 10% (2022) since last report

Operations and Finance		Expenses	Budget	Overage
6271	Fuel	48,557.16	\$40,000	-\$8,557.16

Summary of budget overages by department 2022

Governance:

The governance budget was under budget by **\$2,500**. We had significant overages in legal fees and Board meeting expenses. However, with the cancellation of the ALA (Jasper) conference we saved significantly in PD costs.

Administration:

The administration budget was over budget by **\$10,662.39**. We had a significant overage in site visit costs. This was expected as we shifted to mileage from fleet part way through the year. Without that shift the overage in fuel and maintenance would have been exceptionally higher than it is.

Operations:

The Operations budget was over by **\$33,395.41**. The bulk of that overage can be found in vehicle maintenance costs (\$15,846), fuel (\$8,557), unexpected building maintenance costs (\$5,914.47), and postage (\$2,553.63).

Technology Services and Infrastructure

The TSI department was under budget by **\$31,171.57**. We did have a significant overage with the web hosting services (\$16,990). However, savings in every other budget line easily eclipsed this.

Member Library Services

The MLS department was over budget by **\$7,980.95**. Revenues from the conference were less than expected creating a shortfall of \$4,704.32 and increased usage of our electronic resource (Hoopla) was greater than anticipated.

Staffing

We'll need to wait for the audit for a clear picture here. However, we are about 6% over budget for staffing. There are a number of factors contributing to the overage, including: the shift in April to account for the On Reserve On Settlement staff member in the general salary line, a reassessment from 2021 of a T4, and a significant organizational restructure.