



REPORT

To: Rural Budgets Administration Committee

Report Number: FN-RBAC-053

From: Teri Vetter, Chief Financial Officer

Date: January 21, 2021

Subject: Function 295 Library Services 2021 Draft Budget

RECOMMENDATION:

That the Rural Budgets Administration Committee recommend that the Regional Board include the draft 2021 budget for Function 295 – Library Services in the 2021 Financial Plan.

BACKGROUND/RATIONALE:

The 2021 Budget Process and 2021 Budget Calendar were approved at the November 12, 2020 Board meeting. The 2021 budget is based on core expenses and presents any proposed non-core expenses as supplemental items, as required.

The 2021 draft budget is currently at \$127,765 for operational activities. This is a 14.97% increase from 2020. This increase is mainly attributed to the \$25,000 grant increase to the library.

ALTERNATIVE OPTIONS:

1. That the Rural Budgets Administration Committee provide further direction.

STRATEGIC PLAN RELEVANCE:

- ☒ Not Applicable to Strategic Plan.

FINANCIAL CONSIDERATION(S):

Highlights of increases and decreases in the draft 2021 Library Services budget include:

Funding Sources:

- Requisition – increase of \$12,134
- Surplus – decrease of \$494
- Transfer from Area B & C Fair Share – increase of \$5,000

Net sum of the above increase in revenue is \$16,640.

Operations:

- Grants to Organization – increase of \$15,000
- Allocations – increase of \$1,640

Net sum of the above increase in expense is \$16,640.

COMMUNICATIONS CONSIDERATION(S):

None at this time.

OTHER CONSIDERATION(S):

None at this time.

Attachments:

1. Function 295 Library Services Draft 2021 Budget