

# REPORT

## Oakville Public Library Board

Meeting Date: April 16, 2026

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**FROM:** Oakville Public Library

**DATE:** April 7, 2026

**SUBJECT:** YTD Financial Status Indicators – February 2026

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### RECOMMENDATION:

That the Year-to-date (YTD) Financial Status Indicators report as of February 28, 2026 be received for information.

### KEY FACTS:

The following are key points for consideration with respect to this report:

- On-going monitoring of financial reports are important to give an indication of the financial status of the Oakville Public Library (OPL) and provide opportunity to mitigate potential variances in a timely manner.
- The Board is provided with detailed quarterly financial projections on operating results, and reports on capital spending and reserve funds.
- The monthly update is at a point in time, and it is staff's responsibility to bring any potential concerns to the Board's attention.

### BACKGROUND:

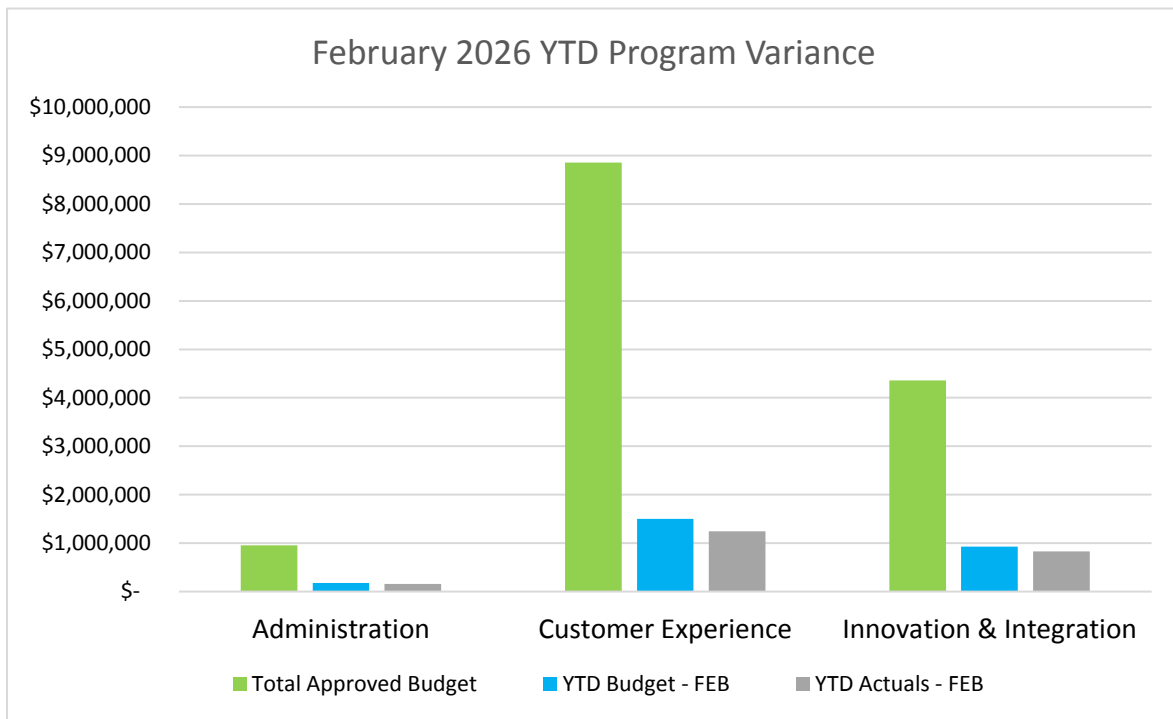
It is important that financial reports are monitored monthly to give an indication of the financial status and sustainability of the OPL and provide opportunity to mitigate potential variances in a timely manner. It is staff's responsibility to monitor the detailed financial activity on an on-going basis throughout the year and update the Board with any concerns.

To keep the Board informed, staff provide the Board high-level financial status updates regularly, and a detailed comprehensive report on a quarterly basis. The quarterly report includes an overview of all financial related matters including operating, capital and reserve funds and provides the Board with a clear picture of the year end expected financial outcome. The monthly update is a point in time.

**COMMENT/OPTIONS:**

The following charts provide an overview of the current financial status of the budgeted programs for the OPL. The results are based on February 28, 2026, year-to-date actuals (YTD Actuals) compared to the “anticipated” budget typically incurred as of February (YTD Budget). In addition, for information purposes, the total approved budget for 2026 has also been included.

The following chart illustrates spending by service area, budget compared to actuals, as of February 28, 2026:

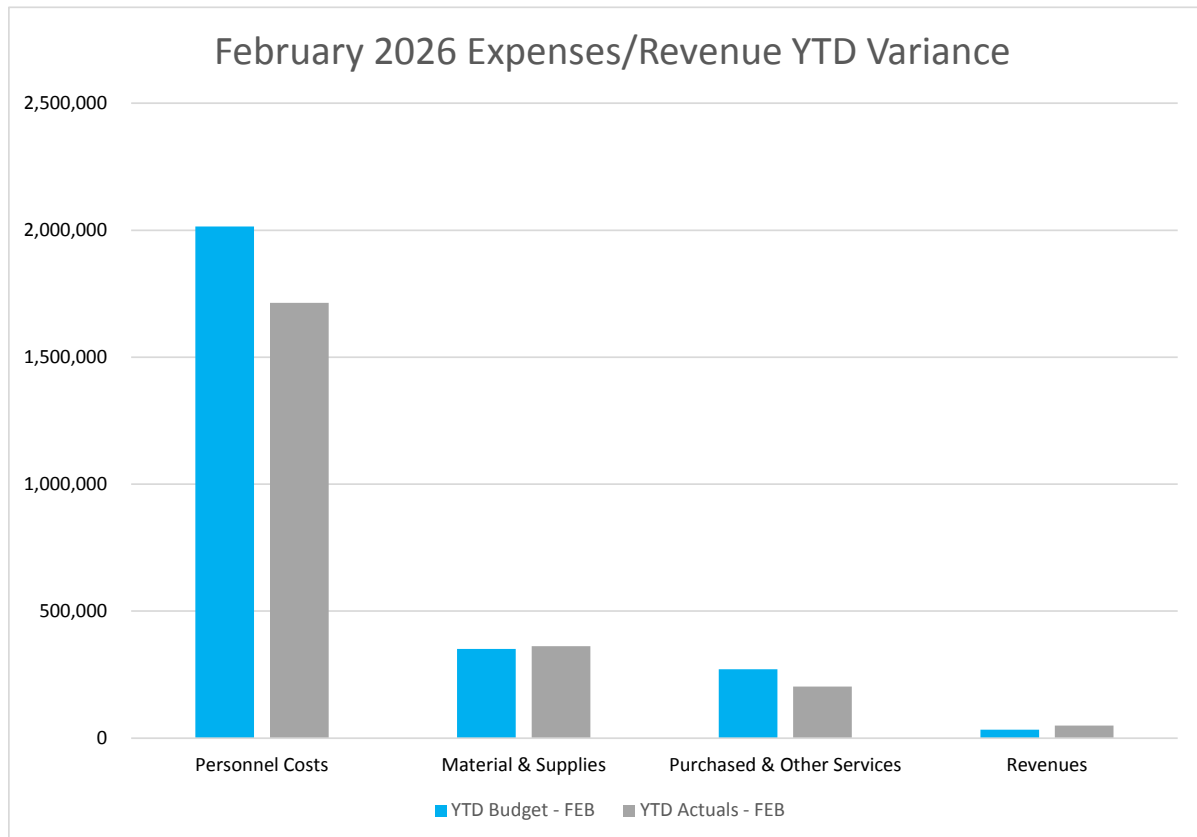


Administrative Services is on track and within budget for the first two months of the year.

Customer Experience is showing savings year-to-date due to vacancies in full-time and part-time personnel services and benefits, primarily for Sixteen Mile branch. There has been a cascade effect of vacancies in other branches with some staff moving into roles at Sixteen Mile branch. Staff are actively working on filling these vacant positions.

Innovation and Integration is also showing savings year-to-date, primarily due to vacancies in the Marketing and Technology and Projects sections. These positions are also in active recruitment.

The following chart illustrates expenditures by type and revenues, budget compared to actuals, as of February 28, 2026:

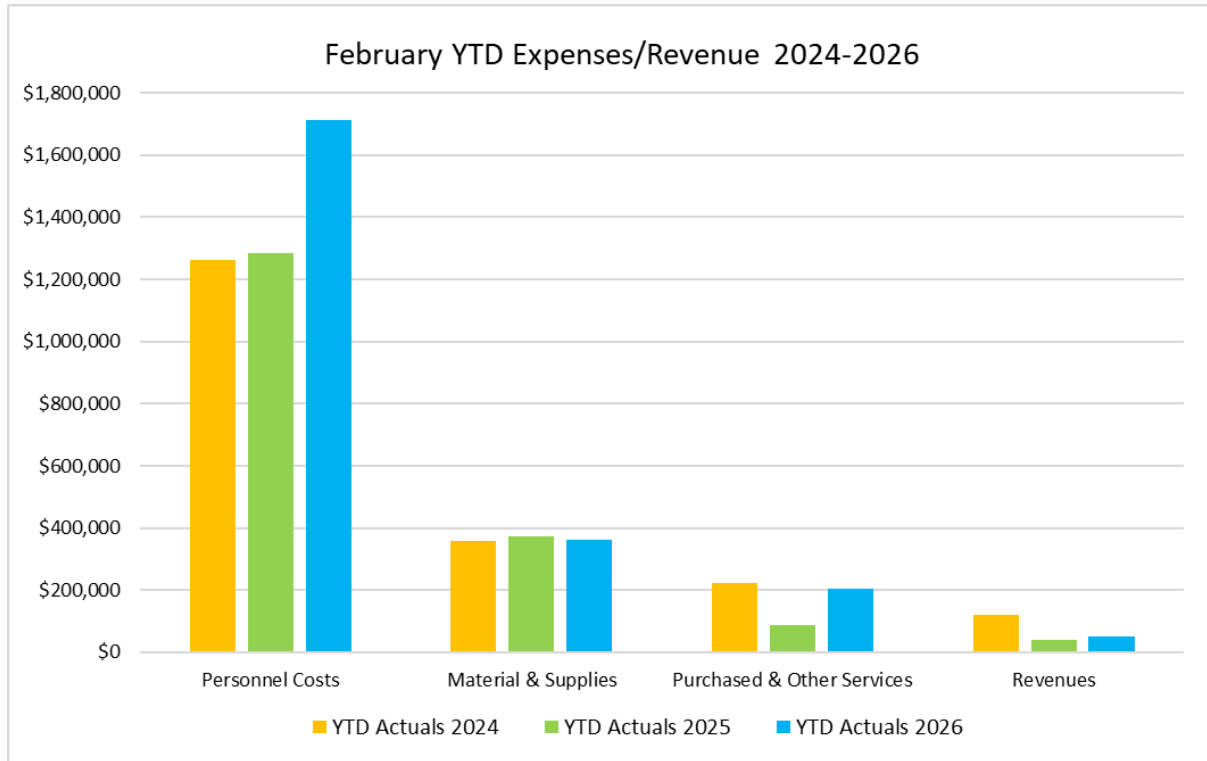


Personnel costs are showing savings year-to-date compared to budget due to some vacancies in both full and part-time positions. As staff have been filling positions for Sixteen Mile branch, it has created a cascade of vacancies across branches. Staff are working to fill these vacancies.

Materials and supplies spending is slightly higher than budget due to spending on collections purchases being slightly higher than normal to February. Purchased services is showing savings primarily in contracted services. Savings in maintenance contracts for library software and building repairs and maintenance year-to-date drive the savings for the first two months of the year and are due to the timing of contracts being paid and maintenance work needed.

Finally, revenues to February 28<sup>th</sup> are doing well compared to budget. Unbudgeted grant revenues of approximately \$17,000 that were received in 2025 and rolled over to be spent in 2026, also drive the higher revenue. These funds are for the Woodside Multi-sensory room, the Summer Reading Club, the Bronte Book Bike and the Indigenous Knowledge Guide program.

The following chart compares February YTD expenditures and revenues to previous years:



Personnel costs continue to increase due to inflation and staffing increases for the Sixteen Mile branch. However, personnel costs are significantly higher than previous years-to-date as there were seven pays for hourly employees to the end of February, compared to six the previous two years. Purchased and other services spending is lower year-to-date in 2025 due to the Bibliotheca contract of approximately \$100,000 being paid in March that year, while it was paid in the first two months of 2024 and 2026. Revenues for 2024 were higher due to receipt of the unbudgeted Indigenous Knowledge Guide grant funds of approximately \$105,000. Otherwise, revenues are trending upward for 2026.

**APPENDICES:**

Appendix A – February 2026 Results

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