



REPORT TO THE LIBRARY BOARD

MARCH 29, 2026

SUBJECT: Reversal of Trust Fund Supplement to 24-27 Operational Budget

PURPOSE: For Approval

PREPARED BY: Michael Ciccone – CEO and Chief Librarian

PRESENTED BY: Michael Ciccone

RECOMMENDATION:

It is recommended that the London Public Library Board return the allocation of \$750,000 in discretionary donor funds, originally allocated on May 23, 2024 to possibly supplement Collections purchasing over the length of the 2024-27 Multi-year Budget Cycle, to their original budget lines.

BACKGROUND:

This funding allocation was requested as a precautionary measure to sustain the purchasing of collections at an acceptable level at a time where our operational budget status was uncertain. At this time, none of the funds have been expended.

A combination of the following has led staff to conclude that this allocation is no longer necessary:

- Strategic use our stabilization reserve in 2024 and 2025;
- The cumulative effect of increases to our operational budget over the 2024-27 budget cycle, and
- Approval of our 2026 assessment growth business case for digital collections that adds \$89,687 annually to our collections budget.

FINANCIAL IMPACT:

The trust fund allocation to supplement collections purchasing were dedicated from four primary sources:

Trust Fund Description	Total Allocation
System HPN Fund	\$450,000
Collections HPN Fund	\$180,000
Direct Mail Campaign HPN Fund	\$ 50,000

Branch HPN Funds	\$70,000
TOTAL	\$750,000

NEXT STEPS:

Assuming Board approval, the funds will be returned to their original budget line and will be available to address other organizational needs.