



COBOURG

Library Reserves
The Corporation of the Town of Cobourg
Forecasted 2020

*(Actual costs spent based on transactions up to November 6, 2020)
(Budgeted contributions based on the 2020 Town approved Budgets)*

ILS- Software/Hardware Reserve

Opening Balance, January 1, 2020	\$ 44,866.16
Contributions to reserve- computers, per 2020 budget	\$ 10,000.00
Withdrawals from reserve	\$ -
Projected Ending Balance, December 31, 2020	\$ 54,866.16

Building Reserve

Opening Balance, January 1, 2020		\$ 41,541.17
Contributions to reserve, per 2020 budget		
Furnace replacement	\$ 6,000.00	
Major repairs	\$ 5,000.00	
Furniture	\$ -	\$ 11,000.00
Withdrawals from Reserve		
Sp Project- major repairs	-\$ 2,315.04	-\$ 2,315.04
Projected Ending Balance, December 31, 2020		\$ 50,226.13

TOTAL TOWN HELD RESERVES, projections	<u>\$ 105,092.29</u>
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Library Reserves- Per Financial Statements

Materials Collection Reserve

Opening Balance, January 1, 2020	\$ 25,689.00
Contributions	
Withdrawals	
Projected Ending Balance, December 31, 2020	\$ 25,689.00

Contingency Reserve

Opening Balance, January 1, 2020	\$ 112,059.00
Contributions	
Withdrawals	
Projected Ending Balance, December 31, 2020	\$ 112,059.00

TOTAL LIBRARY HELD RESERVES, projections	<u>\$ 137,748.00</u>
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