

The actual cost of the Buildings, fittings, etc., to the Board has been nearly £12000. The cash paid for books from 1874 to 1907 is £14,210, the Site may be estimated as of the value of £2600. Taking the value of the Buildings, Site, etc., at £12000, and estimating the books as of an average value of 5/- each, the cash value of the Institution would stand at £22,413, whilst the Bequests are now returning £466 per year, with a prospective value at an early date of at least £400 more. The income of the Library last year from Subscriptions etc., was £1006, and the revenue for the first half of the current year is in excess of that received for the same period of 1907.

I trust the basis which I have now suggested may be of assistance to the Finance Committee in coming to a decision with regard to the proposal of your Council that the City should take over the Public Library. (1)

Yours faithfully,

G.W. Russell

Chairman of the Board.