

Madison Public Library  
2022 Operating Budget Mid-Year Projection  
Prepared with data pulled June 5, 2022

**SUMMARY REPORT**

**REVENUE**

<u>Character Code</u>	<u>Revised Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Projected Actuals</u>	<u>Over/(Under)</u>	<u>Notes</u>
41 - GENERAL REVENUES	19,066,904	14,291,992	-	19,066,904	-	Levy funding.
42 - INTERGOV REVENUES	1,332,060	1,292,179	-	1,335,007	(2,947)	Dane County contract and Adjacent County payments.
43 - CHARGES FOR SERVICES	803,768	368,659	-	761,680	42,088	Reproduction services was budgeted based on 2019 revenue, but has not returned to that level in 2021. Public printing and copies is projecting \$33,500 under budget. In-house printing is projecting \$24,700 under budget.
45 - FINE FORFEITURE ASMT	23,700	3,976	-	9,542	14,158	Based on 2021 and 2022 trends Library will be under budget.
46 - INVEST OTHER CONTRIB	654,546	198,513	-	492,437	(37,772)	This represents donations and MPLF grant revenue.
47 - MISC REVENUE	-	86	-	86	(86)	
48 - OTHER FINANCE SOURCE	679,525	-	-	70,000	230,529	Revenue is projecting under budget because Library is hoping to only use the portion of fund balance related to the Monroe Street positions to be open five days per week.
49 - TRANSFER IN	157,334	-	-	157,334	-	This represents the Librarian's Toolkit grant and the annual trust fund draw.
<b>Revenue Total</b>	<b>22,717,837</b>	<b>16,155,405</b>	<b>-</b>	<b>21,892,989</b>	<b>245,971</b>	<b>The majority of the budget shortfall is not using fund balance for more than the Monroe Street positions.</b>

**EXPENSE**

<u>Character Code</u>	<u>Revised Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Projected Actuals</u>	<u>Over/(Under)</u>	<u>Notes</u>
51 - SALARIES	(10,665,460)	(3,833,351)	-	(10,575,538)	(89,922)	Projected totals include adjustments for vacant positions being filled and the return of Sunday hours.
52 - BENEFITS	(3,282,659)	(1,559,390)	-	(3,359,871)	77,212	Projected totals include adjustments for vacant positions being filled and the return of Sunday hours.
53 - SUPPLIES	(1,079,261)	(531,089)	(21,155)	(1,058,207)	(21,054)	Office supplies and HVAC supplies are projecting to be over budget.
54 - PURCHASED SERVICES	(4,257,502)	(3,078,881)	(393,248)	(4,299,006)	41,504	Gas and electric are projecting much higher than budget due to rate increases November 2021. Central Budget will review this city-wide.
56 - DEBT OTHR FINANCING	-	-	-	-	-	
57 - INTER DEPART CHARGES	(131,210)	(6,464)	-	(157,386)	26,176	Library is over budget for Fleet charges. Central Budget is supposed to make us whole on this.
59 - TRANSFER OUT	(2,831,829)	(310,484)	-	(2,831,829)	-	This represents Library's debt service payments.
<b>Expense Total</b>	<b>(22,247,921)</b>	<b>(9,319,659)</b>	<b>(414,403)</b>	<b>(22,281,837)</b>	<b>33,917</b>	<b>The majority of the budget overage is utilities expense and building equipment expenses.</b>