

**MADISON PUBLIC LIBRARY**  
**Supplementary Notes to the November 2023 Financial Reports**  
**As of December 26, 2023**

Key Indicators

Budget Year Remaining	9%
Budget Year Lapsed	91%
Total Operating Revenue	96%
Total Operating Expense	88%
Total Wages & Benefits Expense	85%
Total Supplies Expense	80%
Total Services Expense	95%
Total Debt/Inter-Dept Charges	99%

Financial Snapshots

Year to Date:

									11/30/2023
									Year remaining 9%
									Year lapsed 91%
<b>MADISON PUBLIC LIBRARY NOVEMBER 30, 2023 YEAR TO DATE BUDGET REPORT AS OF DECEMBER 26, 2023</b>									
	2023 Revised Budget	2023 YTD Actuals	Encumbrances	%	2023 Under/ Budget (Over)	2022 YTD Actuals	CYTD - LYTD Variance \$	CYTD - LYTD Variance %	
<b>Revenue Totals</b>	23,520,462	22,508,428	-	96%	1,012,034	21,836,442	671,987	3%	
<b>Expenses Totals:</b>	(23,520,462)	(20,690,163)	(119,177)	88%	2,711,122	(20,201,197)	(488,966)	2%	
<b>Wages &amp; Benefits Totals</b>	(14,573,813)	(12,416,090)	-	85%	2,157,723	(12,273,809)	142,281	1%	
<b>Supplies Totals</b>	(1,483,459)	(1,178,420)	(12,902)	80%	292,136	(1,203,319)	(24,898)	-2%	
<b>Purchased Services Totals</b>	(4,660,240)	(4,331,566)	(106,275)	95%	222,400	(3,830,740)	500,826	13%	
<b>Debt and Inter-Dept Totals</b>	(2,802,950)	(2,764,087)	-	99%	38,863	(2,893,329)	(129,242)	-4%	
<b>Net Gain/(Loss)</b>	0	1,818,265	(119,177)		3,723,156	1,635,245			
<b>Fund Balance 1/1/2023</b>		2,882,844							
<b>Fund Balance 12/31/2023 - ESTIMATED</b>									

Month to Date:

<b>MADISON PUBLIC LIBRARY NOVEMBER 2023 MONTH TO DATE REPORT AS OF DECEMBER 26, 2023</b>													
	January 2023 Month to Date	February 2023 Month to Date	March 2023 Month to Date	April 2023 Month to Date	May 2023 Month to Date	June 2023 Month to Date	July 2023 Month to Date	August 2023 Month to Date	September 2023 Month to Date	October 2023 Month to Date	November 2023 Month to Date	December 2023 Month to Date	
<b>Revenue Totals</b>	8,396,148	4,062,556	33,181	2,348,124	1,644,829	1,847,565	166,339	3,437,232	93,534	456,600	22,319	-	
<b>Expenses Totals:</b>	(1,408,595)	(1,473,124)	(1,865,844)	(1,559,700)	(3,179,990)	(1,311,803)	(1,356,607)	(1,334,048)	(1,899,788)	(3,854,186)	(1,446,477)	-	
<b>Wages &amp; Benefits Totals</b>	(478,279)	(1,211,530)	(1,540,572)	(1,066,624)	(1,079,303)	(1,086,893)	(1,096,549)	(1,094,606)	(1,566,791)	(1,091,827)	(1,103,117)	-	
<b>Supplies Totals</b>	(200,585)	(108,233)	(161,063)	(101,647)	(95,183)	(62,514)	(71,529)	(49,420)	(69,869)	(84,718)	(173,658)	-	
<b>Purchased Services Totals</b>	(729,259)	(152,644)	(159,986)	(194,309)	(2,004,224)	(161,775)	(188,050)	(189,123)	(177,001)	(205,787)	(169,407)	-	
<b>Debt and Inter-Dept Totals</b>	(472)	(716)	(4,222)	(197,120)	(1,280)	(621)	(479)	(900)	(86,128)	(2,471,855)	(295)	-	
<b>Net Gain/(Loss)</b>	6,987,553	2,589,432	(1,832,663)	788,425	(1,535,161)	535,762	(1,190,268)	2,103,184	(1,806,254)	(3,397,586)	(1,424,158)	-	

## Executive Summary

The financial reports represent the revenues, expenses and budget at the time of producing the report. This supplementary report provides analysis of MPL's financial statements. Variances between current and last year to date actuals are reported as either a timing variance where actual transactions occur on a non-linear timing basis, or a permanent variance where actual performance will not meet or exceed the estimated year-end budget target. The City of Madison processes year-end accrual entries, but does not process month-end accrual entries. This can skew the financial data reported in January, February and December. The wages and benefits are the most notably affected by this process. Percentage of budget used reflects actual expense and encumbrances; Madison Public Library encumbers many annual expenses at the beginning of the year.

Accounting for donations and grants utilizes the Project Ledger in Munis, the City's financial software. Munis places limitations on budget processing in Project Ledger, only allowing use of a singular General Ledger account for budget entries. Madison Public Library staff spend the donations and grants using many different General Ledger accounts. This process can overspend budget on one account and underspend budget on another account. While the City processes budget and spending at the account level, overall the City requires spending to be within budget at the major account group level. The major account groups are listed as the sections on this report: Revenue; Wages and Benefits; Supplies; Purchased Services; and Debt/Inter-Departmental Charges.

## Changes to Previously Reported Amounts

MPL creates the MTD Financial Report when the City of Madison Finance Office is still posting to prior periods. Changes to prior period amounts are listed in bold font in the notes.

## Revenue

Revenue budget used: 96%

- Real Estate Taxes City Finance has posted all 2023 installments. Real Estate Taxes is the main revenue for Library and installments post in January, February, April, June and August.
- Federal Revenues Operating represents the first payment received for the IMLS grant to develop the observational app for Librarians.
- Transfer in From Grants May amount represents Library's share of FEMA COVID expense reimbursements to local governments.

## Wages and Benefits

Wages and Benefits budget used: 85%

- Wages and Benefits has 22.5 pay periods out of 26.0 pay periods. Last YTD had 22.6 pay periods out of 26.1.
  - January is low due to the City's accrual process posting a portion of the first 2023 payroll back to 2022.
  - February returns to normal number of payrolls processed in a month.
  - March and September had three payrolls processed.
- Compensated Absence Escrow represents retiree sick leave payouts. These expenses are incurred throughout the year; budget is established by the City.
- Health Insurance Benefit budget used percentage is higher than year lapsed percentage; these premiums are paid in advance. November has 12 months of premiums processed.
- Post Employment Health Plans expenses are processed in January.

## Supplies

Supplies budget used: Actuals: 79%; Actuals plus Encumbrances: 80%

- Program Supplies budget includes large donations intended to be used over multiple years. November purchases include a partnership with Madison Reading Project's holiday community book drive and Rise educator book fair; art exhibitions at multiple branches; Youth Voices writer's contest second printing of the winner's book; Meadowridge tinkering Tuesday, Get Down and Anime Club programs; Bubbler's Making Justice program and various other programs.
- Library Collections Materials details of all purchases YTD:
  - Combined Capital and Operating budget is \$1,415,891 with purchases to date of \$1,361,429, 96% of budget is used. There are additional encumbrances not reflected in Munis of \$24,298 bringing us to 98% of budget used.
  - Capital budget:
    - General Collections budget is \$794,560 with purchases to date of \$767,278, 98% of budget is used.
    - Pinney Collections budget is \$31,346 with purchases to date of \$31,346, 100% of budget is used.
    - Lakeview Too Good To Miss budget is \$41,527 with purchases to date of \$24,812, 60% of budget is used.
  - Operating budget is \$548,459 with purchases to date of \$537,993, 98% of budget used.
    - Levy budget is \$315,236 with purchases to date of \$326,850, 104% of budget used.
    - Donations (MPLF and Friends) budget is \$233,223 with purchases to date of \$211,143, 91% of budget used.
- Inventory now represents purchases of emergency supplies for patrons, including sweat pants, shirts, socks and other clothing needs, personal hygiene items.

## Purchased Services

Purchased Services budget used: Actuals: 93%; Actuals plus Encumbrances: 95%.

When factoring out the Dane County Contract, budget used: Actuals: 88%; Actuals plus Encumbrances: 92%.

- Sewer and Stormwater will be over budget by year-end, but the dollar amounts are relatively small so this will not affect Library's overall budget for Purchased Services.
- Telephone monthly amount has increased due to the resumption of services at Central and Meadowridge to expand (Central) and enable (Meadowridge) faxing for patrons. November also includes August and September charges that City Finance posts for the VOIP phones.
- Building Improvement/Repair/Maint November was only common area maintenance charges, there were no other building repairs.
  - Monthly common area maintenance charges of \$20,492 for Hawthorne, Ashman, Lakeview, Meadowridge, Pinney, Sequoya and Goodman South.
  - Ashman property has a new management company and the 2023 common area maintenance charges increased dramatically.
    - There is a meeting scheduled the 2<sup>nd</sup> week of January with the new property owner, their attorney, and City representatives from the Office of Real Estate, City Attorney's office and myself.
- Process Fees Recyclables October amount was high due to recycling system-wide batteries and bulbs.
- Communication Device Repair and Maintenance October expenses are the self-check maintenance payments to South Central Library System.
- Equipment Improvement Repair Maint November expenses include the monthly public printer/copier maintenance charges (\$2,984), HVAC preventative maintenance (\$779), Central water softener repair (\$2,192) and HVAC repairs at Ashman (\$354) and Sequoya (\$795).
- Conferences and Training:
  - January expenses include UW Reference Desk Ready courses, JCLC conference registrations and travel expense deposits.

- February expenses include JCLC travel expenses for final flight and hotel charges and Drupalcon registration fees.
- March expenses include US Book show, Digipalooza travel, Drupalcon travel and registration.
- April expenses include ALA annual conference registrations and trauma informed care for MPL staff.
- May expenses include Shaping Our Offering training for library programming, Publishers Weekly Book Show registration and ALA annual conference registration.
- June expenses include ALA annual conference travel expenses.
- July expenses include ALA annual conference hotel and travel expenses, staff head shots (originally planned for last year's staff day, but there were so many requests some had to be delayed until now), Censorship and Banned Books: How to Defend Intellectual Freedom training.
- August expenses include ALA annual conference hotel, travel and meal expenses; Digipalooza conference travel, hotel and meal expenses.
- September expenses include WLA conference registrations, YWCA's Racial Justice Summit registration, Meadowridge staff's ServSaf trainings (required because of the kitchen) and All Staff Day expenses.
- October expenses include ALA conference travel expenses, ULC conference travel expenses, cataloguing training and fostering resilience trainings.
- November expenses include additional ALA travel expenses, ULC travel expenses, WLA conference expenses, MPLF funded tuition reimbursement and YALSA symposium registration.
- Memberships November expenses are for WLA membership renewal and Freedom to Read membership.
- Consulting Services November expenses are for safety walk-throughs at Hawthorne and Pinney, and contract payments for the IMLS grant funded Observational App development.
- Advertising Services November expenses include Library Takeover ads, Teejop & Beyond ads and an ad in Our Lives Magazine.
- Program Services October expenses include: art exhibitions at various branches; Teejop programs; Meadowridge's Tinkering Tuesday and Express Yourself programs; Naturalist in Residence programs; Ashman's Financial Empowerment for seniors program; Lakeview's teen programs; Youth Voices writer's contest expenses; Pinney's youth programs; Sequoya's Dungeons and Dragons and yoga programs; Our Town Everywhere expenses and Making Justice program expenses.

#### Debt/Inter-Dept Charges

Debt/Inter-Dept Charges budget used: 99%

- Inter-Dept Charge from Engineering is for Hawthorne building maintenance.
- Inter-Dept Charge from Fleet Services September, October and November fuel and maintenance charges have not been processed yet.
- Inter-Dept Charge from Traffic Engineering is for radio system maintenance. This is an annual charge, and there may be some smaller charges for repairs not covered by the maintenance plan.
- Inter-Dept Charge from Workers Comp **September amount increased \$11,327 due to an entry posted back by City Finance.**
- Transfer out to Debt Service expense for principal and interest payments posted in October. These payments are Library's General Obligation Bond issuance repayments.