

MADISON PUBLIC LIBRARY
Supplementary Notes to the August 2019 Year to Date Budget Report
As of September 21, 2019

Key Indicators

Budget Year Lapsed	67%
Total Operating Revenue	95%
Total Operating Expense	57%
Total Wages & Benefits Expense	62%
Total Supplies Expense	50%
Total Services Expense	76%
Total Debt/Inter-Dept Charges	23%

Financial Snapshot

	Adopted Budget	2019 YTD Actuals	Encumbrances	% Budget Used	Under/(Over) Budget	2018 YTD Actuals	CYTD - LYTD Variance \$	CYTD - LYTD Variance %
Revenue Totals	19,787,529.43	18,839,698.28	-	95%	947,831.15	18,871,900.22	(32,201.94)	0%
Expenses Totals:	(19,795,445.43)	(11,302,227.19)	(283,424.09)	57%	8,495,018.24	(10,530,028.89)	(772,198.30)	7%
Wages & Benefits Totals	(13,145,244.26)	(8,088,965.23)	-	62%	5,056,279.03	(7,887,575.00)	201,390.23	3%
Supplies Totals	(1,031,417.64)	(518,647.91)	(25,443.25)	50%	512,769.73	(1,471,456.00)	(952,808.09)	-65%
Purchased Services Totals	(2,656,249.53)	(2,010,951.76)	(257,980.84)	76%	647,097.77	1,610,481.11	3,621,432.87	-225%
Debt and Inter-Dept Totals	(2,962,534.00)	(683,662.29)	-	23%	2,278,871.71	(2,781,479.00)	(2,097,816.71)	-75%
Net Gain/(Loss)	(7,916.00)	7,537,471.09	(283,424.09)		9,442,849.39	8,341,871.33		

Executive Summary

The monthly year to date budget report represents the current net operating position of the library at the time of producing the report. This report provides analysis on MPL's current and last year to date expense and budget performance by comparison. 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.

Revenue

Revenue budget used: 95%.

- Real Estate Taxes is current, with a final payment being made in August. The August distribution totals \$3,048,764 and brings us to 100% of budget.
- Federal Revenues Operating will decrease in 2019. This is comprised of the IRS Interest Credits on the GO Bond issues 2009 – 2010. Due to the nature of paying the bonds, this interest credit will continue to decrease. 2020 will be the last year Library will receive these payments.
- Catering Concessions has decreased from 2018 because 2018 revenue was overstated due to:
 - o 2017 revenues received in 2018 were not accrued back to 2017. (\$700)
 - o 2018 revenues received in 2019 were accrued back to 2018. (\$3,500)
 - o 2019 permit payments were receipted in 2018. (\$800)
- Reimbursement of Expense will decrease in 2019 in conjunction with a decrease in Postage and Printing Expenses.
- Contributions and Donations increased over last year due to:
 - o MPLF payments through June 2019 are \$44k more than through July 2018.
 - o Friends payments through June 2019 are \$29k more than through July 2018.
- Miscellaneous Revenue is decreased due to a one-time payment of \$13,000 received in 2018.

Salaries and Benefits

Salaries and Benefits budget used: 62%

- Salaries and Benefits has 16.9 pay periods paid out of 26.1 pay periods. Last Year to Date had 16.0 pay periods paid out of 26.0. With 67% of the budget year lapsed, we have used 62% of our budget. Sunday hours will resume in September.
- City Finance continues the Hourly analysis and will be supplementing our 2019 budget to make us whole. This supplement should be posted with the 2019 mid-year appropriations, not yet processed. New projection calculations for 2020 will more accurately reflect the Hourly budget.

Supplies

Supplies budget used: 50%.

- Library Collections purchases deemed as fixed assets are now housed in the Capital Fund.
 - o Capital budget is \$700,000 with purchases YTD of \$417,015; 59% of budget is used.
 - o Library Collections purchases also continue in the operating budget, partly funded by contributions and donations.
- 2019 budget is continuing to be realigned for the changes in recording of expenses. This will be adjusted during the 2nd Quarter Budget Projection process.
 - o Changes were made in 2018 and 2019, such as recording toner purchases in Copy Printing Supplies, previously recorded in Office Supplies.
 - o Janitorial Supplies are being recorded in this account, previously recorded in Work Supplies.
 - o Safety Supplies previously recorded in various supplies accounts.
 - o Many Supplies purchases are inconsistent, happening as the need arises rather than consistently through the year.

Purchased Services

Purchased Services budget used: 76%

- Purchased Services expenses had been coded inconsistently in the past, with the same types of expenses posting to various different accounts.
- Annual purchases of services posted in the first quarter, totaling \$995,000.
- Known facility expenses have been encumbered for the entire year, factoring into the budget percent used:
 - o Rent totaling \$495,000.
 - o Common area maintenance totaling \$150,000.
 - o Custodial charges totaling \$137,000.
 - o Taxes and special assessments totaling \$24,000.
- Waste disposal has increased due to the temporary Pinney location. At the old location the waste disposal was part of the common area maintenance charges, at the temporary location we are responsible for waste disposal.
- Fire Protection services had previously been recorded in Security Services and Building Maintenance.
- Pest Control services in the past posted to either Pest Control or Building Improvement/Repair/Maintenance. This is now consistently posting to Pest Control.
- Process Fees Recyclables had a one-time payment of \$3,300 for mass recycling of fluorescent light bulbs, LED bulbs and batteries.