

MADISON PUBLIC LIBRARY
Supplementary Notes to the 2023 Carry Forward Funds
As of March 6, 2024

Madison Public Library receives donations and grants from Madison Public Library Foundation, Library Friend's groups and grants from various governmental organizations. These funds are received with stipulations on spending and must be spent in full or returned. Any funds that are unspent at the end of the year carry forward into the next year. For this reason, all donations (private funds) and grants are segregated in Library's chart of accounts in a sub fund separate from levy and earned revenue funds.

Revenues in excess of expenditures lapse to Fund Balance during the year-end process and must be appropriated into the next year via budget amendments. MPL's accounting for donations and grants is recorded in the project ledger, which automatically carries budget authority into the next year. General ledger budget authority lapses during year-end processing regardless of the type of funds. The appropriations being approved in this Legistar File 82137 will increase the general ledger budget with no impact to the project ledger. The 2023 Carry Forward Funds report lists in detail the projects and amounts.

At the time this report was prepared the City of Madison has finished posting entries that should affect these carry forward balances, which total \$669,770. That being said, 2023 transactions are still being processed through the end of March. While unlikely, it is possible something may change in the reported amounts. The Library Board acknowledges a variance of 10%, or \$40,965, of non-multi-year carry forward funds is acceptable with their approval of this report. If such variance occurs, Library Accountant will have 2024 appropriation authority up to \$710,734 and will report any variances in detail at the following Madison Public Library Board meeting.

Historical data of MPL's carry forward balances:

Madison Public Library						
Carry Forward funds analysis						
	2018	2019	2020	2021	2022	2023
Multi-year	238,751	160,134	383,940	308,489	441,023	260,123
Collections	7,908	35,086	63,315	73,873	149,320	42,702
Programming	75,178	80,770	88,140	86,671	119,422	105,479
Other	98,983	133,600	60,892	249,625	299,376	261,466
	420,820	409,590	596,287	718,658	1,009,142	669,770

Factors that can impact donation and grant spending include, but are not limited to:

- Staffing capacity is diminished when there are vacancies or extended absences.
- People/companies we partner with sometimes perform work pro bono, leaving planned spending unspent.
- The time of the year the donation or grant is received, many are received at the end of the year and cannot be fully spent in the year received.
- Some funds are paid to MPL with the intent to spend over multiple years.
- Supply chain issues are better, but still impacting some projects.