

DRAFT**MADISON PUBLIC LIBRARY - BUDGET ANALYSIS - FINAL**

For Period: 1/2014 - 12/2014 December 30, 2014

	<u>Revised Budget</u>	<u>YTD Actual</u>	<u>Variance</u>	<u>Percent Variance</u>
REVENUES				
City Appropriation	(14,513,083.00)	(14,513,083.00)	0.00	0.00%
Dane County	0.00	0.00	0.00	0.00%
SCLS & SWLS	(320,472.00)	(320,971.90)	(499.90)	0.16%
LINK	(454,255.00)	(454,255.00)	0.00	0.00%
Fines & Fees	(580,000.00)	(490,824.51)	89,175.49	-15.38%
Grants	(109,800.00)	(285,913.74)	(176,113.74)	0.00%
Transfer In from General Fund	0.00	(18,414.82)	(18,414.82)	0.00%
Other	(48,574.00)	(86,167.88)	(37,593.88)	77.40%
Endowment Allocation	(20,641.06)	(20,641.06)	0.00	0.00%
Operating Transfer from Cap Proj Fund	0.00	0.00	0.00	-100.00%
Reserves Applied	<u>(420,438.03)</u>	<u>0.00</u>	<u>420,438.03</u>	<u>-100.00%</u>
Total Revenues	<u>(16,467,263.09)</u>	<u>(16,190,271.91)</u>	<u>276,991.18</u>	<u>-1.68%</u>
EXPENDITURES				
Salaries & Benefits	10,528,978.96	10,488,235.41	(40,743.55)	-0.39%
Utilities & Phones	374,141.00	407,290.20	33,149.20	8.86%
Purchased Services	442,810.11	430,314.50	(12,495.61)	-2.82%
Computer Costs	579,926.00	580,145.00	219.00	0.04%
Branch Costs	648,568.00	629,051.61	(19,516.39)	-3.01%
Supplies	340,370.00	426,569.72	86,199.72	25.33%
Library Materials / Bindery	5,000.00	202,930.85	197,930.85	3958.62%
Inter-Agency Charges	62,918.00	62,809.66	(108.34)	-0.17%
Debt Retirement	2,655,815.00	2,655,814.16	(0.84)	0.00%
Capital Assets-Library Materials	899,086.02	738,365.15	(160,720.87)	-17.88%
Capital Assets-Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Total Expenditures	<u>16,537,613.09</u>	<u>16,621,526.26</u>	<u>83,913.17</u>	<u>0.51%</u>
INTER-DEPARTMENTAL BILLINGS				
ID Payments from Other City Agency	<u>(70,350.00)</u>	<u>(18,449.19)</u>	<u>51,900.81</u>	<u>0.00%</u>
NET EXPENDITURES	<u>16,467,263.09</u>	<u>16,603,077.07</u>	<u>135,813.98</u>	<u>0.51%</u>
Unrestricted Fund Balance	0.00	412,805.16	412,805.16	0.00%

City of Madison
Balance Sheet Report for Madison Public Library
for December 30, 2014

Acct #21810 - Unused Vacation Credits	(205,017.47)	
Acct #34168 - Res for Prepaid Items	(112,641.00)	
Acct #34300 - Unreserved & Undesig Fund Bal	<u>(711,214.49)</u>	(1,028,872.96)
2014 Final Revenues	(16,190,271.91)	
2014 Final Expenses	<u>16,603,077.07</u>	412,805.16
FINAL 2014 Library Fund Balance		(616,067.80)
Funds not available (Unused Vac Credits)		(205,017.47)
Funds not available (Non-spendable for Health Ins Prem)		<u>(112,641.00)</u>
Unreserved & Undesignated Fund Balance @ end of 2014		(298,409.33)

DRAFT

MADISON PUBLIC LIBRARY - BUDGET ANALYSIS - FINAL
For Period: 1/2014 - 12/2014 December 30, 2014

FINAL as of 4/2/15

BALANCE SHEET REPORT

END OF YEAR:	<u>2010</u>	<u>FINAL 2011</u>	<u>FINAL 2012</u>	<u>FINAL 2013</u>	<u>FINAL 2014</u>
CITY Balance Sheets					
YTD Revenues	(14,413,689.06)	(14,291,564.99)	(13,721,929.63)	(15,447,609.33)	(16,190,271.91)
YTD Expenditures	<u>14,746,608.41</u>	<u>14,473,282.10</u>	<u>13,754,157.45</u>	<u>15,377,171.30</u>	<u>16,603,077.07</u>
Difference	332,919.35	181,717.11	32,227.82	(70,438.03)	412,805.16
Previous Yr Fund Balance	<u>(1,300,281.74)</u>	<u>(967,362.39)</u>	<u>(785,645.28)</u>	<u>(649,470.46)</u>	<u>(711,214.49)</u>
CURRENT FUND BALANCE	(967,362.39)	(785,645.28)	(753,417.46)	(719,908.49)	(298,409.33)
LESS non-spendable Res for Prepaid Items			91,467.00	0.00	0.00
LESS non-spendable Vacation Credits					0.00
less Endowment Fund	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
RESTRICTED FUND BALANCE (city)	(967,362.39)	(785,645.28)	(661,950.46)	(719,908.49)	(298,409.33)
LIBRARY Reconciliation					
Contingency (5% of Current Year City Appropriation)	619,164.65 (5% of '11 appropriation)	619,164.65 (5% of '12 appropriation)	619,164.65 4.5% of '13 appropriation	649,470.46 (*) 4.475% of '14 appropriation	282,327.35 1.827% of '15 appropriation
Contingency (Sequoia Sunday Hours for 2011)	25,000.00	0.00	0.00	0.00	0.00
Encumbrance	39,257.62	70,792.73	27,785.81	22,408.96	0.00
Dedicated Fund Balance	22,700.00	10,375.00	15,000.00	25,620.11	16,081.98
Unrestricted Fund Balance	261,240.12	85,312.90	0.00	22,408.96	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total of Reserves	323,197.74	166,480.63	42,785.81	70,438.03	16,081.98
TOTAL of Both Contingencies + Reserves	967,362.39	785,645.28	661,950.46	719,908.49	298,409.33
Difference between City and Library Fund Balance	<u>0.00</u>	<u>0.00</u>	<u>(0.00)</u>	<u>0.00</u>	<u>0.00</u>

(*) As approved by Library Board for 2014 budget, \$350,000 was needed to offset the 2014 Library Operating Budget, plus additional \$17,143.11 for dedicated projects not completed in 2014; leaving final contingent balance @ \$282,327.35.