

Madison Public Library
2019 Carry Forward Funding compared to 2019 Year End Available Budget

Madison Public Library Board approval is needed to authorize appropriation of \$59,569.21 from Fund Balance. This appropriation is needed to fully carry forward 2017, 2018 and 2019 unspent donations and grants totalling \$393,589.96.

Madison Public Library overspent levy funds by \$59,569.21 in 2019.

MPL uses Munis Project Ledger in conjunction with General Ledger to record all private funding budget and transactions.

MPL General Ledger holds all budget and transactions for both levy funds and private funds.

If private funds are not fully spent in the year that budget is established, the current system unfortunately allows for overspending of levy funds.

We have discussed two possibilities to better monitor this going forward:

1. Create an additional chart of accounts for Library by establishing a sub-fund for donation and grant funds. This is a massive undertaking requiring extensive work from both City Finance and MPL Finance. Once set up, Munis would put a hard stop on levy spending over budget automatically.
2. In the transaction description indicate both levy and private funds were used. A data export can be processed for analysis of levy funding versus private funding available budget. If both levy and private funds are used on the transaction this would entail further research to determine amounts for levy versus private spending. This option requires regular manual monitoring of budget.

OBJECT	ACCOUNT NAME	DR/CR AMOUNTS	CATEGORY TOTALS	TOTAL CARRY FORWARD	12/31/2019 AVAILABLE	(Overspent)/ Underspent
53130	FURNITURE	\$ 26,208.17	Total Supplies	\$ 210,327.07	\$ 131,511.89	\$ (78,815.18)
53140	HARDWARE SUPPLIES	\$ 25,000.00				
53145	SOFTWARE LICENSES & SUPPLIES	\$ 2,510.52				
53155	PROGRAM SUPPLIES	\$ 78,667.52				
53225	LIBRARY MATERIALS	\$ 24,611.86				
53315	BUILDING SUPPLIES	\$ 53,329.00				
54520	CONFERENCES AND TRAINING	\$ 1,016.19	Total Services	\$ 55,614.90	\$ 74,860.87	\$ 19,245.97
54650	ADVERTISING SERVICES	\$ 13,000.00				
54695	PROGRAM SERVICES	\$ 41,598.71				
Grand Total		\$ 265,941.97		\$ 265,941.97	\$ 206,372.76	\$ (59,569.21)

Note: Available budget is viewed as total category budget less expenses. Supplies category includes all accounts beginning with "53". Services category includes all accounts beginning with "54".