

MADISON PUBLIC LIBRARY
Supplementary Notes to the February 2021 Month to Date Financial Report
As of March 19, 2021

Key Indicators

Budget Year Lapsed	16%
Total Operating Revenue	56%
Total Operating Expense	12%
Total Wages & Benefits Expense	12%
Total Supplies Expense	23%
Total Services Expense	20%
Total Debt/Inter-Dept Charges	1%

Financial Snapshots

Year to Date:

								2/28/2021
								Year remaining 84%
								Year lapsed 16%
MADISON PUBLIC LIBRARY FEBRUARY 28, 2021 YEAR TO DATE BUDGET REPORT AS OF MARCH 19, 2021								
	2021 Adopted Budget	2021 YTD Actuals	Encumbrances	% Budget Used	2021 Under/ (Over) Budget	2020 YTD Actuals	CYTD - LYTD Variance \$	CYTD - LYTD Variance %
Revenue Totals	21,666,931	12,143,170	-	56%	9,523,761	12,419,132	(275,962)	-2%
Expenses Totals:	(21,689,931)	(2,645,762)	(609,385)	12%	18,434,784	(2,813,336)	167,574	-6%
Wages & Benefits Totals	(13,681,850)	(1,593,348)	-	12%	12,088,502	(1,763,160)	(169,812)	-10%
Supplies Totals	(857,238)	(195,444)	(19,938)	23%	641,855	(172,731)	22,713	13%
Purchased Services Totals	(4,064,321)	(834,717)	(589,447)	21%	2,640,158	(852,853)	(18,136)	-2%
Debt and Inter-Dept Totals	(3,086,522)	(22,254)	-	1%	3,064,268	(24,592)	(2,338)	-10%
Net Gain/(Loss)	(23,000)	9,497,408	(609,385)		27,958,544	9,605,797		
Fund Balance 1/1/2020		788,974						
Fund Balance 12/31/2020 - ESTIMATED		2,242,244						

Month to Date:

MADISON PUBLIC LIBRARY JANUARY THROUGH FEBRUARY 2020 MONTH TO DATE REPORT AS OF MARCH 19, 2021.												
	January 2021 Month to Date	February 2021 Month to Date	March 2021 Month to Date	April 2021 Month to Date	May 2021 Month to Date	June 2021 Month to Date	July 2021 Month to Date	August 2021 Month to Date	September 2021 Month to Date	October 2021 Month to Date	November 2021 Month to Date	December 2021 Month to Date
Revenue Totals	7,967,855	4,175,315	-	-	-	-	-	-	-	-	-	-
Expenses Totals:	(1,248,958)	(1,373,352)	-	-	-	-	-	-	-	-	-	-
Wages & Benefits Totals	(482,458)	(1,110,890)	-	-	-	-	-	-	-	-	-	-
Supplies Totals	(34,543)	(148,543)	-	-	-	-	-	-	-	-	-	-
Purchased Services Totals	(719,136)	(104,782)	-	-	-	-	-	-	-	-	-	-
Debt and Inter-Dept Totals	(12,822)	(9,137)	-	-	-	-	-	-	-	-	-	-
Net Gain/(Loss)	6,718,898	2,801,962	-	-	-	-	-	-	-	-	-	-

Executive Summary

The month to date financial report represents the revenues and expenses at the time of producing the report. This supplementary report provides analysis on MPL's monthly revenues and expenses. At the time of this report City Finance is still processing 2020 transactions, and has not yet processed 2021 reversals of 2020 accruals.

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.

Changes to Previously Reported Amounts

- This is the first 2021 MTD report.

Revenue

Revenue budget used: 65%

- Real Estate Taxes:
 - MPL has received the first two installments.
- Federal Revenues Operating:
 - The February amount represents the 2021 eRate rebate.
- Other Unit of Government Revenues:
 - January and February revenue represent the Cross County reimbursements.
- Library Fees:
 - January and February negative balance is due to more refunds than fees collected.

Wages and Benefits

Wages and Benefits budget used: 12%

- Permanent Wages in January are skewed due to the City's accrual and reversal process for year-end.
- Post Employment Health Plans expenses are processed in January and no other months.

Supplies

Supplies budget used: 23%

- Furniture expenses:
 - January purchases: Goodman South chairs and Lakeview space saver shelving.
 - February purchases: file carts.
- Hardware Supplies:
 - January purchases: cables and iPod touch.
 - February purchases: USB adapters.
- Software Licenses & Supplies:
 - January purchases: FormAssembly, video editing software, scheduling software and My PC software.
 - February purchase: partial refund for FormAssembly; they changed their licensing and pricing and we canceled the subscription.
- Work Supplies:
 - January purchases: assorted tools for maintenance staff; RFID tags and book trucks.
 - February purchases: collection materials repair & replacement items; barcode items and book trucks.
- Safety Supplies:
 - January purchases: sidewalk salt, safety partitions.

- February purchases: traffic vests, masks and safety partitions.
- Building Supplies purchases:
 - February purchases: Plexiglas barriers.

Purchased Services

Purchased Services budget used: 20%

- Systems Communication Internet:
 - January expenses: SCLS Tech/ILS fees.
- Building Improvement/Repair/Maint:
 - January and February expenses are facility common area maintenance charges.
- Fire Protection:
 - January expenses: Inspections of: fire alarm, emergency exit lights, sprinkler inspections.
- Elevator Repair:
 - January annual maintenance contract with Schumacher Elevator Company.
- Communication Device Repair and Maintenance:
 - January expense: RFID and self-check annual support.
- Equipment Improvement Repair and Maintenance:
 - Monthly maintenance and support for multi-function printers.
 - February expense: HVAC maintenance (\$15,616).
- Recruitment:
 - January includes Librarian job listing.
- Conferences and Training:
 - January expenses: ALA Midwinter conference for Marc Gartler, Krissy Wick, Karen Lucas and Hannah Majeska.
 - February expenses: Reference Interview 101 for Danny Atwater, Will Glenn, Dominic Davis, Krystal Xiong, Abas Said and Jennifer Libert; WLA Legislative Day for Greg Mickells.
- Memberships:
 - January expenses include:
 - Urban Libraries Council (\$9,000)
 - American Library Association (\$597)
 - Madison Rotary Club (\$390)
 - Wisconsin Library Association (\$240)
- Consulting Services include the following annual totals:
 - Organizational development consulting (\$3,150, paid with MPLF funds).
 - Assessing technology needs for MPL (\$3,000, paid with MPLF funds).
- Security Services:
 - January expenses: annual monitoring service agreements.
- Transportation:
 - Expenses are for the new Home Delivery service.
- Taxes and Special Assessments:
 - Real Estate Tax payments for Meadowridge and Hawthorne, leased facilities are not tax-exempt.

Debt/Inter-Dept Charges

Debt/Inter-Dept Charges budget used: 1%

- Inter-Dept Charges from Engineering are building maintenance charges for the Hawthorne branch.
- Inter-Dept charges from Fleet Services:
 - January and February expenses are for fuel.