

MADISON PUBLIC LIBRARY
Supplementary Notes to the March 2021 Month to Date Financial Report
As of April 26, 2021

Key Indicators

| | |
|--------------------------------|-----|
| Budget Year Lapsed | 25% |
| Total Operating Revenue | 56% |
| Total Operating Expense | 18% |
| Total Wages & Benefits Expense | 19% |
| Total Supplies Expense | 30% |
| Total Services Expense | 22% |
| Total Debt/Inter-Dept Charges | 1% |

Financial Snapshots

Year to Date:

| | | | | | | | | |
|--|------------------------|---------------------|--------------|------------------|---------------------------------|---------------------|----------------------------|---------------------------|
| | | | | | | | | 3/31/2021 |
| | | | | | | | | Year remaining 75% |
| | | | | | | | | Year lapsed 25% |
| MADISON PUBLIC LIBRARY MARCH 31, 2021 YEAR TO DATE BUDGET REPORT AS OF APRIL 26, 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 | 21,690,915 | 12,179,743 | - | 56% | 9,511,172 | 12,456,251 | (276,507) | -2% |
| Expenses Totals: | (21,719,382) | (3,856,109) | (612,825) | 18% | 17,250,448 | (4,086,747) | 230,637 | -6% |
| Wages & Benefits Totals | (13,681,850) | (2,629,352) | - | 19% | 11,052,498 | (2,782,249) | (152,897) | -5% |
| Supplies Totals | (867,794) | (260,761) | (19,258) | 30% | 587,775 | (299,413) | (38,652) | -13% |
| Purchased Services Totals | (4,083,216) | (930,917) | (593,567) | 23% | 2,558,732 | (970,120) | (39,203) | -4% |
| Debt and Inter-Dept Totals | (3,086,522) | (35,079) | - | 1% | 3,051,443 | (34,964) | 116 | 0% |
| Net Gain/(Loss) | (28,467) | 8,323,634 | (612,825) | | 26,761,620 | 8,369,504 | | |
| Fund Balance 12/31/2020 | | 2,242,244 | | | | | | |
| Fund Balance 1/1/2021 | | 1,678,069 | | | | | | |

Month to Date:

| | | | | | | | | | | | | |
|---|----------------------------------|-----------------------------------|--------------------------------|--------------------------------|------------------------------|-------------------------------|-------------------------------|---------------------------------|------------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
| MADISON PUBLIC LIBRARY JANUARY THROUGH MARCH 2020 MONTH TO DATE REPORT AS OF APRIL 26, 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 | 36,573 | - | - | - | - | - | - | - | - | - |
| Expenses Totals: | (1,388,730) | (1,250,983) | (1,216,396) | - | - | - | - | - | - | - | - | - |
| Wages & Benefits Totals | (482,458) | (1,110,890) | (1,036,004) | - | - | - | - | - | - | - | - | - |
| Supplies Totals | (164,921) | (28,760) | (67,079) | - | - | - | - | - | - | - | - | - |
| Purchased Services Totals | (728,530) | (102,195) | (100,192) | - | - | - | - | - | - | - | - | - |
| Debt and Inter-Dept Totals | (12,822) | (9,137) | (13,120) | - | - | - | - | - | - | - | - | - |
| Net Gain/(Loss) | 6,579,125 | 2,924,332 | (1,179,824) | - | - | - | - | - | - | - | - | - |

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 of MPL's monthly revenues and expenses. At the time of this report City Finance is still processing March 2021 transactions.

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

City of Madison Finance has the ability to post entries to prior periods, after the MTD report is created. This listing calls out which accounts had material changes to previously reported amounts. For the purposes of this report, material changes are increases or decreases greater than 15%.

- Software Licenses & Supplies increased in January and February due to a journal entry recording expenses prepaid in 2020.
- Postage increased in February due to the monthly invoice from Dane County posting after the February report was created.
- Library Materials increased in January due to a journal entry recording expenses prepaid in 2020 and decreased in February due to refunds for subscription account credits and January total duplicated in February. (User error.)
- Water, Sewer and Stormwater increased due to a purchase posting after the February report was created.
- Memberships increased in January due to a journal entry recording expenses prepaid in 2020.
- Community Agency Contracts is now negative due to a refund of 2020 SCLS delivery charges.

Revenue

Revenue budget used: 65%

- Real Estate Taxes:
 - MPL has received the first two installments.
 - Remaining installments will post in April, June and August.
- Federal Revenues Operating:
 - The February amount represents the 2021 eRate rebate.
- Other Unit of Government Revenues:
 - March revenue is Cross County reimbursements.
- Library Fees:
 - January and February negative balance is due to more refunds than fees collected.
- Contributions and Donations:
 - February includes:
 - MPL Foundation annual donation of \$80,000.
 - Sequoya Friends collection donation of \$30,000.
 - March includes:
 - MPL Foundation donor designated funds of \$17,000.
 - Lakeview Friends donation of \$4,000.

Wages and Benefits

Wages and Benefits budget used: 19%

- 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: 30%

- Furniture expenses:
 - January purchases: Goodman South chairs \$1,041 and Lakeview space saver shelving \$476.
 - February purchases: Central file carts \$149.
 - March purchases: general stock of shelving components \$320; Hawthorne Varidesk \$590; Lakeview furniture for the remodel \$5,713.
- Hardware Supplies:
 - January purchases: cables for all locations and Sequoya iPod touch/accessories \$758.
 - February purchases: USB adapters.
 - March purchases: Central circ replacement printer \$368; Sequoya laptop battery \$260.
- Software Licenses & Supplies:
 - January purchases: FormAssembly, video editing software, scheduling software and My PC software \$2,550.
 - February purchase: Audio recording monthly subscription.
 - March purchases: 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.
 - March purchases: collection materials repair & replacement items.
- Safety Supplies:
 - January purchases: sidewalk salt \$1,060, safety partitions \$6,938.
 - February purchases: traffic vests for curbside \$207, masks \$130 and safety partitions \$707.
 - March purchases: masks \$238, disinfectant and gloves \$5,460.
- Building Supplies:
 - February purchases: Plexiglas barriers \$3,430.
- Electrical Supplies:
 - February purchases: Central lighting ballasts \$7,535.

Purchased Services

Purchased Services budget used: 22%

- Systems Communication Internet:
 - January expenses: SCLS Tech/ILS fees.
- Building Improvement/Repair/Maint:
 - Monthly common area maintenance charges of \$13,575 for Hawthorne, Ashman, Lakeview, Meadowridge, Pinney and Sequoya.
 - Additional March purchases: Ashman entry partitions \$3,182.
- 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 for Central, Meadowridge, Pinney, Sequoya and Goodman South.
 - March expense: VOIP phone maintenance for Central, Meadowridge, Pinney and Library Support Center. (All locations currently connected to the City network.)

- Equipment Improvement Repair and Maintenance:
 - Monthly maintenance and support for multi-function printers, averaging \$3,300 per month.
 - February expense: HVAC maintenance for Central \$8,388, Ashman \$1,146, Lakeview \$867, Monroe Street \$285, Pinney \$2,225, Sequoya \$1,035, Library Support Center \$1,175.
- Recruitment:
 - January expense: Librarian job listing.
 - February expense: background checks.
- 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.
 - March expense: Urban Triage Co-Conspirator Workshop for Savannah Carr.
- Memberships:
 - January expenses include:
 - Urban Libraries Council (\$9,000)
 - American Library Association (\$597)
 - Madison Rotary Club (\$390)
 - Wisconsin Library Association (\$240)
 - February expenses include:
 - Amazon Business membership \$146
 - WLA Outreach membership \$1,031
- Consulting Services include the following annual totals:
 - Organizational development consulting (\$10,000, paid with MPLF funds).
 - Assessing technology needs for MPL (\$3,863, 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 leased facilities are not tax-exempt.
 - Hawthorne monthly total \$639
 - Meadowridge monthly total \$863

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.
- Inter-Dept charges from Traffic Engineering for radios and communication equipment:
 - January expense is Library's share of the City of Madison communication system. This is an annual expense.
 - February expense is radio repair.
 - March expense is antenna repair.