

MADISON PUBLIC LIBRARY
Supplementary Notes to the Final 2020 Financial Reports
As of May 13, 2021

Key Indicators

Budget Year Lapsed	100%
Total Operating Revenue	98%
Total Operating Expense	92%
Total Wages & Benefits Expense	92%
Total Supplies Expense	79%
Total Services Expense	91%
Total Debt/Inter-Dept Charges	97%

Financial Snapshots

Year to Date:

								12/31/2020
								Year remaining 0%
								Year lapsed 100%
MADISON PUBLIC LIBRARY DECEMBER 30, 2020 YEAR TO DATE BUDGET REPORT AS OF MAY 13, 2021								
	2020 Adopted Budget	2020 YTD Actuals	Encumbrances	% Budget Used	2020 Under/(Over) Budget	2019 YTD Actuals	CYTD - LYTD Variance \$	CYTD - LYTD Variance %
Revenue Totals	22,742,917	22,291,872	0	98%	451,045	20,681,750	1,610,122	8%
Expenses Totals:	(22,742,917)	(20,838,602)	0	92%	1,904,316	(20,617,953)	(220,648)	1%
Wages & Benefits Totals	(14,199,271)	(12,993,201)	0	92%	1,206,070	(13,026,440)	(33,238)	0%
Supplies Totals	(1,274,909)	(1,011,254)	0	79%	263,655	(883,040)	128,214	15%
Purchased Services Totals	(4,001,663)	(3,652,447)	0	91%	349,216	(3,721,177)	(68,729)	-2%
Debt and Inter-Dept Totals	(3,267,074)	(3,181,699)	0	97%	85,375	(2,987,297)	194,402	7%
Net Gain/(Loss)	0	1,453,271	0		2,355,361	63,797		
Fund Balance 1/1/2020	788,974							
Fund Balance 12/31/20	2,242,244							

Month to Date:

MADISON PUBLIC LIBRARY JANUARY THROUGH DECEMBER 2020 MONTH TO DATE REPORT AS OF FEBRUARY 8, 2021.												
	January 2020 Month to Date	February 2020 Month to Date	March 2020 Month to Date	April 2020 Month to Date	May 2020 Month to Date	June 2020 Month to Date	July 2020 Month to Date	August 2020 Month to Date	September 2020 Month to Date	October 2020 Month to Date	November 2020 Month to Date	December 2020 Month to Date
Revenue Totals	8,509,650	3,909,483	37,118	2,028,195	157,854	1,799,821	13,638	3,514,473	681,345	1,235,967	9,730	398,138
Expenses Totals:	(1,514,843)	(1,298,493)	(1,273,411)	(1,554,416)	(1,542,251)	(1,160,391)	(1,159,324)	(1,208,223)	(1,152,634)	(5,895,276)	(1,207,249)	(1,872,091)
Wages & Benefits Totals	(620,836)	(1,142,324)	(1,019,089)	(985,979)	(1,404,084)	(1,013,309)	(965,630)	(947,827)	(964,092)	(1,363,855)	(952,420)	(1,613,756)
Supplies Totals	(119,238)	(53,493)	(126,682)	(88,822)	(20,858)	(60,909)	(83,024)	(103,213)	(52,508)	(39,594)	(156,241)	(106,673)
Purchased Services Totals	(760,570)	(92,283)	(117,268)	(96,516)	(106,954)	(75,875)	(100,326)	(144,945)	(122,045)	(1,806,853)	(88,096)	(140,716)
Debt and Inter-Dept Totals	(14,200)	(10,392)	(10,372)	(383,098)	(10,355)	(10,298)	(10,344)	(12,237)	(13,990)	(2,684,974)	(10,492)	(10,947)
Net Gain/(Loss)	6,994,807	2,610,990	(1,236,293)	473,779	(1,384,397)	639,430	(1,145,686)	2,306,250	(471,289)	(4,659,309)	(1,197,518)	(1,473,954)

Executive Summary

The financial reports represent the final 2020 revenues, expenses and budget. This supplementary report provides analysis of MPL's financial statements. The City of Madison processes year-end accrual entries, but does not process month-end accrual entries. This can skew the MTD financial data reported in January, February and December. The wages and benefits are the most notably affected by this process.

Accounting for donations and grants utilizes the Project Ledger in Munis, the City's financial software. Munis places limitations on budget processing in Project Ledger, only allowing use of a singular General Ledger account for budget entries. Madison Public Library staff spend the donations and grants using many different General Ledger accounts. This process can overspend budget on one account and underspend budget on another account. While budget and spending is processed at the account level, overall the City requires spending to be within budget at the major account group level. The major account groups are listed as the sections on this report: Revenue; Wages and Benefits; Supplies; Purchased Services; and Debt/Inter-Departmental Charges.

Revenue

Revenue budget used: 98%

- Revenues received by February 28, 2021, which relate to 2020 activity are accrued back to 2020 in the year end entries.
- Other Unit of Government Revenues increased from the last Dec MTD report for the accrual of Adjacent County reimbursement payments.
- Reproduction Services, Appliance Collection, Catering Concessions and Facility Rental revenues are all well below 2019 revenue, as expected. Closing the Library branches and cancelation of all 2020 events in March are the factors causing the loss of revenue. Budget adjustments were made through 2020 to reflect the anticipated loss of revenue, resulting in the 2020 revenues being greater than budget amounts.
- Library Lost and Damaged Fees increased from the last Dec MTD report for the accrual of the 4th quarter online payments made via SCLS. Overall Library was under budget by 74% due to the elimination of fines.
- Contributions and Donations increased from the last Dec MTD report for the accrual of Foundation funds requested in December and paid before the revenue accrual cutoff date.
- Transfer in from Grants increased from the last Dec MTD report for Routes to Recovery grant funds.

Wages and Benefits

Wages and Benefits budget used: 92%

- Wages and Benefits has 26.2 pay periods out of 26.2 pay periods. Last YTD had 26.1 pay periods out of 26.1.
- Wages increased from the last Dec MTD report due to accrual of 2020 payroll paid in 2021.
- Benefits decreased from the last Dec MTD report, which had 2021 premiums paid in 2020. An entry is posted to move these payments to 2021.
- Overall the 2020 Wages and Benefits were under budget by over \$1m due to the extreme number of vacant positions.

Supplies

Supplies budget used: 79%

- A few of the supplies expenses increased slightly from the last Dec MTD report due to final year end entries. There were no material increases.
- Furniture expenses are over budget due to purchases with private funds, which were initially budgeted elsewhere.
- Library Collections:

- Capital budget is \$700,000 with purchases YTD of \$572,138, 82% of budget is used. These funds carry forward into 2021 and were fully spent by April 2021. The amount spent is not reflective of orders placed but not received in 2021.
- Operating budget is \$325,414; with purchases YTD of \$475,313, 146% of budget used.
- Safety Supplies 2020 purchases were well over budget, as expected with the onset of COVID-19. Library's budget for 2021 was increased to \$29,200 from the 2020 amount of \$2,400.
- Electrical Supplies 2020 purchases were over budget, mainly due to a purchase of lighting ballasts for Central totaling \$8,500.
- HVAC Supplies were over budget, mainly due to a purchase of filters for Central totaling \$5,500.
- Machinery and Equipment purchases were well over budget due to the use of private funds totaling \$27,000. When budget for the private funds were added it was unknown all of the accounts purchases would be made from.

Purchased Services

Purchased Services budget used: 91%

- A few of the supplies expenses increased slightly from the last Dec MTD report due to final year end entries. There were no material increases.
- Many expenses were well under budget due to COVID-19 branch closures.
- Telephone expense was more than double the budgeted amount due to the addition of remote phone reference services. The monthly purchases were funded by the Foundation.
- Communicate Device Repair and Maintenance was over budget mainly due to purchase and installation of ePRINTit Public Printing, partially funded by a grant from SCLS and the eRate rebate.
- Equipment Improvement/Repair/Maint was over budget due to some unexpected repair needs which didn't qualify to use capital funds.
- System and Software Maintenance was over budget due to a final payment for scheduling software unknown at the time the budget was prepared.
- Recruitment was over budget due to the use of private funds and budget was entered elsewhere.
- Consulting Services was over budget due to the use of private funds and budget was entered elsewhere.

Debt/Inter-Dept Charges

Debt/Inter-Dept Charges budget used: 97%

- Inter-Dept Charges from Engineering are building maintenance charges for the Hawthorne branch.
- Inter-Dept charges from Fleet Services were well over budget due to increased rates from Fleet Services and unexpected vehicle repairs.
- Inter-Dept charges from Traffic Engineering for radios and communication equipment.