

MADISON PUBLIC LIBRARY
Supplementary Notes to the April 2021 Financial Reports
As of May 24, 2021

Key Indicators

Budget Year Remaining	67%
Budget Year Lapsed	33%
Total Operating Revenue	66%
Total Operating Expense	27%
Total Wages & Benefits Expense	30%
Total Supplies Expense	36%
Total Services Expense	25%
Total Debt/Inter-Dept Charges	12%

Financial Snapshots

Year to Date:

								4/30/2021
								Year remaining 67%
								Year lapsed 33%
MADISON PUBLIC LIBRARY APRIL 30, 2021 YEAR TO DATE BUDGET REPORT AS OF MAY 24, 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	14,232,761	-	66%	7,458,155	14,484,446	(251,685)	-2%
Expenses Totals:	(21,719,382)	(5,837,168)	(574,589)	27%	15,307,625	(5,653,202)	(183,966)	3%
Wages & Benefits Totals	(13,681,850)	(4,109,145)	-	30%	9,572,705	(3,780,268)	328,877	9%
Supplies Totals	(867,794)	(311,987)	(26,681)	36%	529,126	(388,236)	(76,248)	-20%
Purchased Services Totals	(4,083,216)	(1,032,517)	(547,908)	25%	2,502,791	(1,066,636)	(34,119)	-3%
Debt and Inter-Dept Totals	(3,086,522)	(383,519)	-	12%	2,703,003	(418,062)	(34,543)	-8%
Net Gain/(Loss)	(28,467)	8,395,592	(574,589)		22,765,780	8,831,244		
Fund Balance 12/31/2020		2,242,244						
Fund Balance 4/30/2021 - ESTIMATED		2,018,731						

Month to Date:

MADISON PUBLIC LIBRARY JANUARY THROUGH APRIL 2020 MONTH TO DATE REPORT AS OF MAY 24, 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	35,059	2,054,532	-	-	-	-	-	-	-	-
Expenses Totals:	(1,388,730)	(1,250,983)	(1,216,565)	(1,980,891)	-	-	-	-	-	-	-	-
Wages & Benefits Totals	(482,458)	(1,110,890)	(1,036,004)	(1,479,793)	-	-	-	-	-	-	-	-
Supplies Totals	(164,921)	(28,760)	(67,079)	(51,226)	-	-	-	-	-	-	-	-
Purchased Services Totals	(728,530)	(102,195)	(100,192)	(101,600)	-	-	-	-	-	-	-	-
Debt and Inter-Dept Totals	(12,822)	(9,137)	(13,289)	(348,271)	-	-	-	-	-	-	-	-
Net Gain/(Loss)	6,579,125	2,924,332	(1,181,506)	73,641	-	-	-	-	-	-	-	-

Executive Summary

The financial reports represent the revenues, expenses and budget at the time of producing the report. This supplementary report provides analysis of MPL's financial statements. At the time of this report City Finance is still processing April 2021 transactions. Variances between current and last year to date actuals are reported as either a timing variance where actual transactions occur on a non-linear timing basis, or a permanent variance where actual performance will not meet or exceed the estimated year end budget target. 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.

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.

Changes to Previously Reported Amounts

City of Madison Finance has the ability to post entries to prior periods, after the MTD report is created. For the purposes of this report, material changes are increases or decreases greater than 15%. Material changes will be listed in bold font in the notes. There were no material changes for the April 2021 report.

Revenue

Revenue budget used: 66%

- Real Estate Taxes:
 - MPL has received the first three installments. Remaining installments will post in June and August.
- Federal Revenues Operating are over budget due to the 2021 eRate rebate, amount unknown at the time the 2021 operating budget was created.
 - The April amount represents the All of Us grant funds, a federal program passing through UW Madison.

Wages and Benefits

Wages and Benefits budget used: 30%

- Wages and Benefits has 6.8 pay periods out of 26.1 pay periods. Last YTD had 6.2 pay periods out of 26.2.
- Compensated Absence Escrow represents retiree sick leave payouts. These expenses are incurred throughout the year, budget is established by the City.
- Post Employment Health Plans expenses are processed in January and no other months.

Supplies

Supplies budget used: 36%

- Furniture expenses:
 - April purchases: Meadowridge book cases \$994; Lakeview cabinet \$1,439.
- Hardware Supplies:
 - April purchases: Laser pointers for public computing assistance \$300, laptop replacement for marketing \$975.
- Program Supplies:

- April purchases: We Read tote bags \$5,800; books for program kits \$1,400; miscellaneous program supplies.
- Work Supplies:
 - April purchases: Meadowridge book trucks \$952; Goodman South Madison book trucks \$2,300; Barcodes labels and ribbons \$5,350; totes for curbside \$1,000.
- Library Collections Materials:
 - Capital budget is \$720,000 with purchases YTD of \$85,100, 12% of budget is used.
 - Operating budget is \$282,020; with purchases YTD of \$178,752, 63% of budget used.
- Janitorial Supplies and Safety Supplies:
 - The janitorial supplies are well under budget and the safety supplies are well over budget for where we should be at this time of year. When additional budget was given to Library for these purchases it wasn't certain which expense would increase more. Overall these expenses combined are at 38% budget used.

Purchased Services

Purchased Services budget used: 25%

- Natural Gas is at 50% budget, which is normal. Historically over 50% of this budget is used in the first quarter of the year.
- Systems Communication Internet expense is mainly comprised of an annual purchase made in January.
- Building Improvement/Repair/Maint:
 - Monthly common area maintenance charges of \$13,575 for Hawthorne, Ashman, Lakeview, Meadowridge, Pinney and Sequoya.
 - Additional April expenses are: Central door opener repairs \$2,300; Hawthorne moving expenses related to new carpet installation of \$9,500; exit and emergency light repairs at various locations \$1,650.
- Elevator Repair expense is mainly comprised of an annual purchase made in January.
- Communication Device Repair and Maintenance expense is mainly comprised of an annual purchase made in January.
- Equipment Improvement/Repair/Maint:
 - April expenses include: HVAC routine maintenance \$4,255; Central HVAC repair \$580; monthly printer/copier maintenance \$3,300.
- Recruitment expense includes \$649 using carry forward funds, not yet posted to budget.
- Membership expense is mainly comprised of annual renewals paid in January.
 - April expense is the Schools Health & Libraries Broadband Coalition \$500.
- Consulting Services is using carry forward funds, not yet posted to budget.
- Security Service annual contracts are paid in January and May.
- 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: 12%

- Inter-Dept Charges from Engineering are building maintenance charges for the Hawthorne branch.
- Inter-Dept charges from Traffic Engineering for radios and communication equipment.
- Transfer out to Debt Service is the April interest payment.