

Madison Public Library
2021 Operating Budget Projection
Prepared with data pulled October 4, 2021

REVENUE

<u>Character Code</u>	<u>Revised Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Projected Actuals</u>	<u>Over/(Under)</u>	<u>Notes</u>
41 - GENERAL REVENUES	(18,849,564)	(18,849,564)	-	(18,849,564)	(0)	Levy funding.
42 - INTERGOV REVENUES	(1,394,167)	(1,385,037)	-	(1,425,537)	31,370	Dane County contract and Adjacent County payments.
43 - CHARGES FOR SERVICES	(888,877)	(423,674)	-	(781,432)	(69,427)	Reproduction services was budgeted based on 2019 revenue, but has not returned to that level in 2021. Public printing and copies is projecting \$33,500 under budget. In-house printing is projecting \$24,700 under budget.
45 - FINE FORFEITURE ASMT	(23,700)	(13,661)	-	(18,214)	(5,486)	Based on 2021 history we will be under budget.
46 - INVEST OTHER CONTRIB	(356,379)	(333,718)	-	(497,457)	141,078	Donation budget was estimated conservatively. The projection includes the \$150,000 MPLF grant accepted last month, budget has not been posted at the time of this data pull.
47 - MISC REVENUE	-	(156)	-	(156)	156	
48 - OTHER FINANCE SOURCE	(534,343)	-	-	(534,461)	118	Approved use of Fund Balance in the 2021 budget.
49 - TRANSFER IN	(15,000)	(2,000)	-	(17,000)	2,000	Projection includes 2019 interest earned on the Library Trust Account and the transfer in from insurance fund.
Grand Total	(22,062,030)	(21,007,809)	-	(22,123,821)	99,809	Revised budget does not include the \$150k MPLF grant. When that is factored in Library is projecting under budget in revenues by \$50,191.

EXPENSE

<u>Character Code</u>	<u>Revised Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Projected Actuals</u>	<u>Over/(Under)</u>	<u>Notes</u>
51 - SALARIES	10,486,528	7,050,705	-	10,044,070	442,458	Projected totals include adjustments for vacant positions being filled and the return of Sunday hours.
52 - BENEFITS	3,195,322	2,614,496	-	3,166,190	29,132	Projected totals include adjustments for vacant positions being filled and the return of Sunday hours.
53 - SUPPLIES	1,107,413	627,047	40,453	964,463	142,950	Office supplies and HVAC supplies are projecting to be over budget.
54 - PURCHASED SERVICES	4,213,407	3,478,310	230,212	4,077,953	135,455	Gas and electric are projecting much lower than budget, this is weather dependent and unpredictable.
57 - INTER DEPART CHARGES	131,022	96,580	-	131,022	-	
59 - TRANSFER OUT	2,955,500	2,885,756	-	2,885,756	69,744	Library's debt service payments were less than anticipated.
Grand Total	22,089,192	16,752,894	270,665	21,269,453	819,739	Library is projecting under budget in expenses.