



Legislation Text

File #: 61738, **Version:** 1

Fiscal Note

The proposed resolution will appropriate \$339,341 from the Madison Public Library Fund Balance for 2019 Carry Forward funds. If adopted, the remaining balance of the Madison Public Library Fund Balance will be \$449,633.

Title

Approval to amend the 2020 Adopted Operating Budget of Madison Public Library to appropriate \$339,341 of 2019 Carry Forward funds.

Body

Approval to amend the 2020 Adopted Operating Budget of Madison Public Library to appropriate \$339,341 of 2019 Carry Forward funds. Madison Public Library receives private funding in the form of donations and grants via Madison Public Library Foundation, a component unit of City of Madison. These private funds, if unspent in the year received, lapse to Madison Public Library Fund Balance at year end. Madison Public Library must spend all private funds received and any funds lapsing to Fund Balance must be appropriated into future year's Operating Budget.

WHEREAS, Madison Public Library had \$393,590 in unspent private funds fiscal year end 2019, which lapsed to Fund Balance; and,

WHEREAS, COVID-19 caused a reduction in library services provided and stopped in-person programs, Madison Public Library was instructed to appropriate only the amount of 2019 Carry Forward funds it has the capacity to spend in 2020; and,

WHEREAS, after a thorough review of funding designations for various private funding sources, Madison Public Library staff have determined the capacity to spend \$339,341 of the total \$393,590 of 2019 Carry Forward funds; and,

WHEREAS, Madison Public Library Board had approved appropriation of the original amount of \$393,590 at their March 5, 2020 meeting, the Board must now review and approve the amended amount of \$339,341 for appropriation in the 2020 Operating Budget;

NOW, THEREFORE, BE IT RESOLVED, that the 2020 Madison Public Library Operating Budget is amended to appropriate \$339,341 of 2019 Carry Forward funds; and,

BE IT FURTHER RESOLVED, that the appropriation will be pulled from Madison Public Library Fund Balance; and,

BE FINALLY RESOLVED, that Madison Public Library is authorized to create the necessary 2020 Operating Budget amendment to add the appropriation of 2019 Carry Forward funds.