

TO: Montana State Library Commission

FROM: Jennie Stapp, State Librarian
Malissa Williams, Central Services Manager

SUBJECT: FY 19 FOURTH QUARTER FINANCIAL REPORT

DATE: August 9, 2019

Attached to this memo is the fourth quarter financial report for FY 2019, for your consideration.

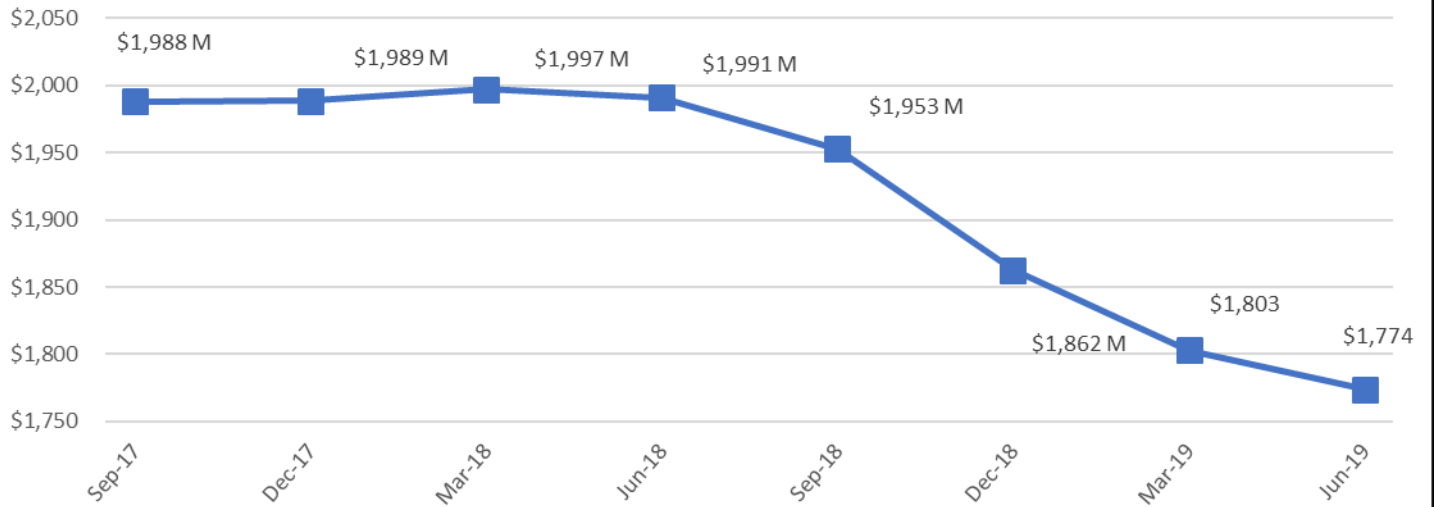
Items to note:

- MSL reverted \$37,795 in General Fund in FY19, of which \$26,159 was Personal Services.
- Coal Severance Tax appropriation was fully funded and expended before year end.
- We are in the process of aligning each LSTA grant with one single state fiscal year. This will help significantly with tracking and budgeting for each LSTA grant. We plan to have all LSTA 19 funds expended in FY20 and begin to spend LSTA 20 in FY21.

Additional information is listed below for your reference:

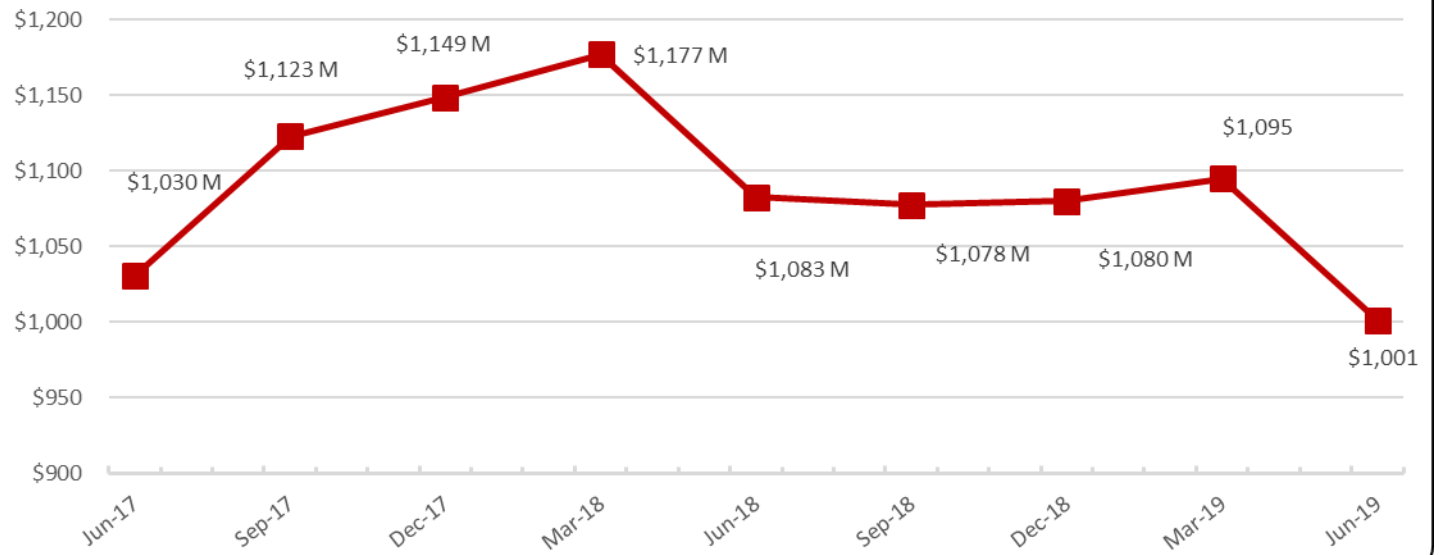
| Trust Projects | | | | |
|-------------------------------|-------------------|-------------------|-------------------|----------------------|
| <small>*as of Q4 2019</small> | Budget | Expenses | Balance | Status |
| Public Relations Campaign | \$ 150,000 | \$ 141,102 | \$ 8,898 | Completed |
| TBL Digital Conversion | \$ 135,000 | \$ 47,144 | \$ 87,856 | Completed |
| Trust for Montana Libraries | \$ 150,000 | \$ 90,838 | \$ 59,162 | Extended to 12/31/19 |
| 50th Anniversary TBL | \$ 15,000 | \$ 5,375 | \$ 9,625 | Completed |
| Total | \$ 450,000 | \$ 284,459 | \$ 165,541 | |

MSL Trust Balance



MSL MLIA Balance

*in Millions



MONTANA STATE LIBRARY FINANCIAL REPORT BY PROGRAM

YTD June 2019

| | Budget | Library Development | Administration | Digital Library | Total | % Expended |
|--------------------------|--------------|------------------------|----------------|-----------------|--------------|------------|
| Personal Services | \$ 2,832,464 | \$ 888,252 | \$ 624,446 | \$ 1,199,623 | \$ 2,712,321 | 96% |
| Operations | \$ 2,621,871 | \$ 927,330 | \$ 493,185 | \$ 1,088,563 | \$ 2,509,078 | 96% |
| Contracted Services | | \$ 619,754 | \$ 390,017 | \$ 544,801 | \$ 1,554,572 | |
| Supplies and Materials | | \$ 23,257 | \$ 28,964 | \$ 155,450 | \$ 207,671 | |
| Communications | | \$ 14,609 | \$ 13,348 | \$ 37,640 | \$ 65,597 | |
| Travel | | \$ 65,089 | \$ 14,865 | \$ 20,051 | \$ 100,005 | |
| Rent | | \$ 42,614 | \$ 13,211 | \$ 229,439 | \$ 285,263 | |
| Repair and Maintenance | | \$ 29,840 | \$ - | \$ 24,389 | \$ 54,229 | |
| Other Expenses | | \$ 132,168 | \$ 32,780 | \$ 76,793 | \$ 241,740 | |
| Equipment | \$ 12,300 | | \$ 6,400 | \$ 5,900 | \$ 12,300 | 100% |
| Grants | \$ 937,537 | \$ 216,122 | | \$ 242,084 | \$ 458,206 | 49% |
| Total | \$ 6,404,173 | \$ 2,031,705 | \$ 1,124,031 | \$ 2,536,170 | \$ 5,691,905 | 89% |
| Funding | | | | | | |
| General Fund | \$ 2,186,771 | \$ 354,850 | \$ 721,438 | \$ 1,072,689 | \$ 2,148,977 | 98% |
| State Agency Contracts | \$ 297,268 | | | \$ 285,948 | \$ 285,948 | 96% |
| Montana Land Information | \$ 985,484 | | \$ 100,474 | \$ 764,596 | \$ 865,070 | 88% |
| Coal Severance Tax | \$ 497,504 | \$ 418,008 | | \$ 79,495 | \$ 497,503 | 100% |
| 9-1-1 Mapping | \$ 79,926 | | | \$ 75,860 | \$ 75,860 | 95% |
| NASA Grant | \$ 3,200 | \$ 1,729 | | | \$ 1,729 | 54% |
| NIDIS Grant | \$ 12,810 | | | \$ 11,713 | \$ 11,713 | 91% |
| LSTA Grant | \$ 1,520,911 | \$ 891,148 | \$ 38,359 | \$ 194,016 | \$ 1,123,522 | 74% |
| Yellowstone Grant | \$ 4,606 | | | | | 0% |
| Federal Contracts | \$ 182,089 | | | \$ 48,096 | \$ 48,096 | 26% |
| MSL Shared Catalog | \$ 366,085 | \$ 365,969 | | | \$ 365,969 | 100% |
| MSL Trust | \$ 267,519 | | \$ 263,761 | \$ 3,758 | \$ 267,519 | 100% |
| Total | \$ 6,404,173 | \$ 2,031,705 | \$ 1,124,031 | \$ 2,536,170 | \$ 5,691,905 | 89% |

Montana State Library Trust Acct.

| | |
|-------------------------------|-----------|
| Balance as of July 1, 2018 | 1,991,038 |
| Expenditures | (267,519) |
| Donations from 07/1 - 6/30/19 | 6,501 |
| STIP Earnings | 43,717 |
| | 1,773,738 |

Montana Land Information Account

| | |
|----------------------------------|-----------|
| Balance as of July 1, 2018 | 1,082,729 |
| Expenditures | (864,768) |
| Prior year adjustments - Revenue | (51,921) |
| Prior year adjustments | 18,298 |
| State Fund Dividend | 176 |
| Revenue from 07/1 - 6/30/19 | 791,206 |
| STIP Earnings | 25,387 |
| | 1,001,109 |

Montana Shared Catalog

| | |
|-------------------------------|-----------|
| Cash Balance from 4th Quarter | 65,709 |
| Incoming new revenue | 354,329 |
| State Fund Dividend | 77 |
| Expenditures | (365,969) |
| Cash Balance | 54,146 |