

TO: Montana State Library Commission

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

SUBJECT: FY 20 1st Quarter Financial Report

DATE: November 25, 2019

Items to note:

- MSL has expended 15% of its annual budget as of the end 1st Quarter FY 2020.
- IT costs not recorded during 1st Quarter 2020 due to invoicing error.
- Indirect cost and overhead allocation discussion with Finance Committee.
- Coal Revenue is at approximately 20% of annual appropriation.

Montana State Library 1st Quarter FY 2020				
	Budget	Actuals	Difference	% Expended
Expenses				
Personal Services	\$ 3,290,782	\$ 566,679	\$ 2,724,103	17%
Operating	\$ 2,494,515	\$ 454,076	\$ 2,040,439	18%
Grants	\$ 871,830	\$ -	\$ 871,830	0%
Total Expenses	\$ 6,657,127	\$ 1,020,755	\$ 5,636,372	15%
Revenue				
General Fund	2,994,040	340,848	2,653,192	11%
MLIA	950,923	121,424	829,499	13%
LSTA	1,228,503	348,387	880,116	28%
Coal	550,000	125,229	424,771	23%
Other	933,661	84,867	848,794	9%
Total Revenue	6,657,127	1,020,755	5,636,372	15%

Montana State Library Financial Report

1st Quarter FY 2020

Division	Account	Budget	Expenses	Difference	% Expended
Central Services	Personal Services	638,043	129,479	508,564	20%
	Operating	1,015,519	133,298	882,221	13%
Patron Services	Personal Services	363,935	67,806	296,129	19%
	Operating	86,500	14,226	72,274	16%
Montana Land Information	Personal Services	166,390	33,979	132,411	20%
	Operating	42,690	5,470	37,220	13%
	Grants	244,790	0	244,790	0%
Consulting and Learning	Personal Services	393,373	77,765	315,608	20%
	Operating	145,337	42,390	102,947	29%
	Grants	620,766	0	620,766	0%
Statewide Projects	Personal Services	512,926	91,912	421,014	18%
	Operating	636,971	231,198	405,774	36%
	Grants	6,274			
Information Products	Personal Services	500,567	63,729	436,838	13%
	Operating	33,900	702	33,198	2%
Information Management	Personal Services	715,548	102,009	613,539	14%
	Operating	533,598	26,794	506,804	5%
Total		6,657,127	1,020,755	5,636,372	15%

Trust Projects					
*as of Q4 2019	Budget	Expenses	Balance	Status	
History Foundation Photo Book	\$ 1,500	\$ 1,448	\$ 52	Completed	
Website Redesign	\$ 25,000	\$ -	\$ 25,000	Ongoing	
Trust for Montana Libraries	\$ 150,000	\$ 112,513	\$ 37,487	Extended 12/31/19	
Total	\$ 176,500	\$ 113,962	\$ 62,538		

