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TO: Montana State Library Commission

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

SUBJECT: FY 21 4th Quarter Financial Report

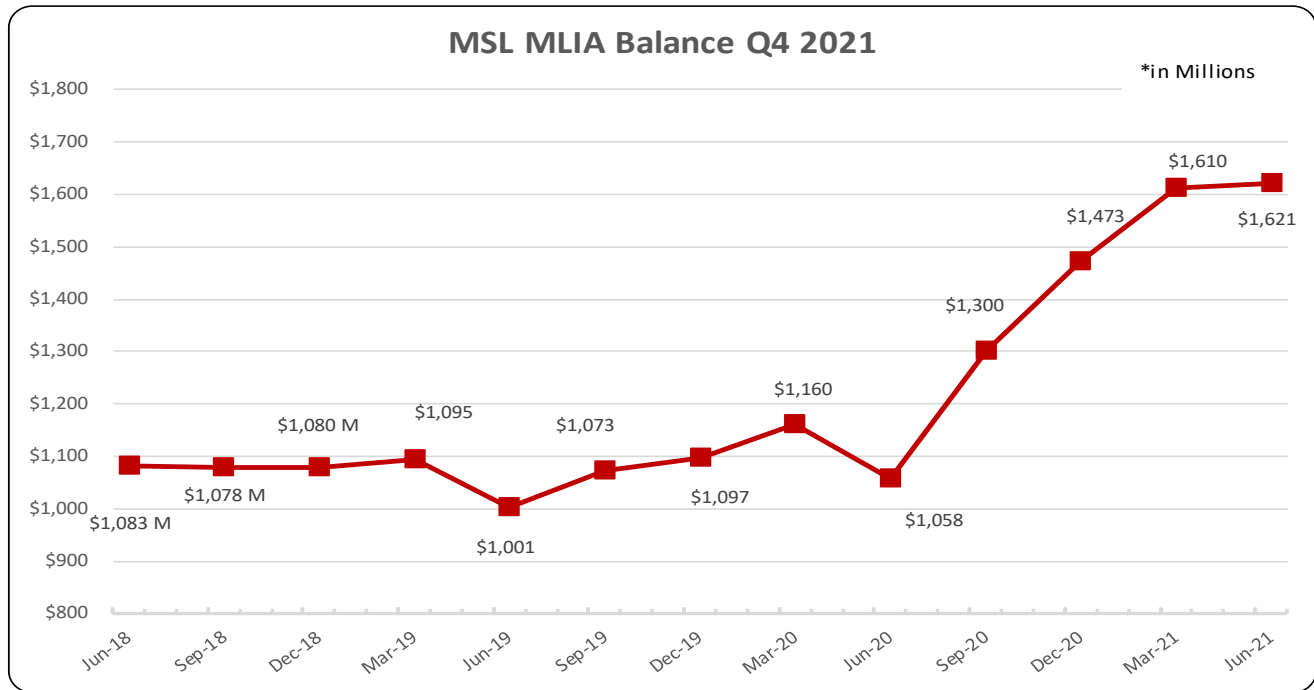
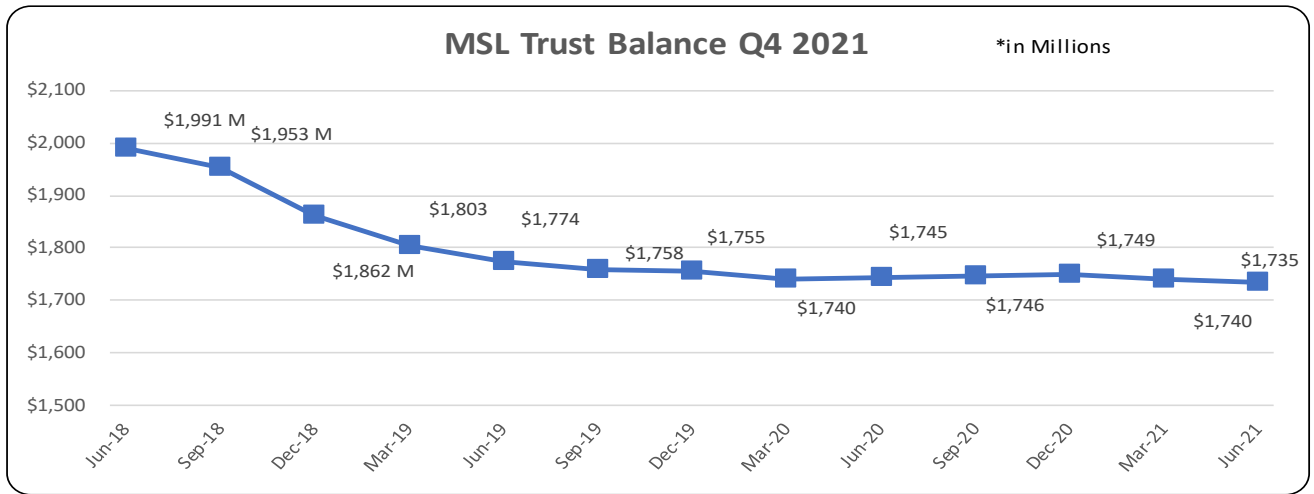
DATE: August 10, 2021

Items to note:

- MSL has expended 73% of its annual budget as of Q4 2021.
- Most unspent appropriation is due to continuing grants and contracts.
- Several workgroups exceeded budget due to year end priorities.
- LSTA funding appears underspent due to ARPA funding, which extends to Dec 2022.
- LSTA 20 fully expended in state fiscal year 2021.
- 29% of Coal appropriation unspent due to decreased revenue.

Montana State Library 4th Quarter FY 2021				
	Budget	Actuals	Difference	% Expended
Expenses				
Personal Services	4,512,124	3,882,960	629,164	86%
Operating	5,305,505	3,273,649	2,031,856	62%
Grants	1,007,727	781,197	226,530	78%
Total Expenses	10,825,356	7,937,806	2,887,550	73%
Revenue				
General Fund	3,006,194	2,976,137	30,056	99%
MLIA	954,895	948,138	6,757	99%
LSTA	3,706,188	1,480,035	2,226,153	40%
Coal	567,000	404,121	162,879	71%
Other	2,591,080	2,129,375	461,705	82%
Total Revenue	10,825,356	7,937,806	2,887,550	73%

Trust Projects				
*as of Q4 2021	Budget	Expenses	Balance	Status
Rebranding Project	\$ 292,500	\$ -	\$ 292,500	Ongoing
Volunteer Appreciation	\$ 4,000	\$ 2,844	\$ 1,156	Ongoing
Website Redesign	\$ 25,000	\$ 18,375	\$ 6,625	Ongoing
Total	\$ 321,500	\$ 21,219	\$ 300,281	



Account Balances:

Montana Land Information Account	Q4 2021
Balance as of July 1, 2020	\$ 1,057,690.29
Expenditures	\$ (937,946.35)
Prior year adjustments - Revenue	\$ 157,783.84
Prior year adjustments	
State Fund Dividend	
Revenue	\$ 1,341,147.93
STIP Earnings	\$ 2,423.61
	\$ 1,621,099.32

Montana Shared Catalog	Q4 2021
Cash Balance from Q4 2020	\$ 74,917.24
Incoming new revenue	\$ 413,357.86
State Fund Dividend	
Expenditures	\$ (439,673.27)
Cash Balance	\$ 48,601.83

Montana State Library Trust Acct.	Q4 2021
Balance as of July 1, 2019	1,740,076
Expenditures	(6,192)
Donations	380
STIP Earnings	675
	1,734,939

MSL ARPA Funding			
	ARPA Econtent	ARPA Hot Spot	Newsline
4% Admin	\$ 40,000	\$ 49,400	
MMP Staff	\$ 75,000		
MMP Operations	\$ 165,000		
Econtent	\$ 720,000		
Hot Spot Charges		\$ 467,281	
Hot Spot Staff		\$ 70,188	
Internal Connectivity Project		\$ 648,131	
National Federation for the Blind			120,000
	\$ 1,000,000	\$ 1,235,000	\$ 120,000
*Funding expires December 2022			