

FINANCIAL REPORT

March 31, 2023



Daniel Boone Regional Library
Operating Fund Balance Sheet
As of March 31, 2023

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	779,049	604,448
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	20,698,461	17,701,256
Inventory	2,023	3,776
Accounts Receivable	291	130,186
Accrued Interest	13,258	9,902
Due From Foundation	336	-
Prepaid Expenditures	12,138	9,912
Total Current Assets	<u>\$ 21,507,304</u>	<u>\$ 18,461,228</u>
FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	632,272	653,675
Furniture and Equipment	3,808,172	3,755,257
SIRSI Circulation Control System	137,960	137,960
Callaway County Building	2,126,968	2,066,458
Columbia Building	24,770,229	24,706,432
Leasehold Improvements	80,067	21,802
Total Fixed Assets	<u>\$ 33,257,933</u>	<u>\$ 33,043,849</u>
Total Assets	<u><u>\$ 54,765,237</u></u>	<u><u>\$ 51,505,077</u></u>
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	822	400
Unreimbursed Medical	(3,365)	(687)
Dependent Care	2,723	833
Entertainment Tax Withholding	106	-
Liabilities Accrued & Withheld	22,708	7,358
Total Current Liabilities	<u>\$ 22,994</u>	<u>\$ 7,904</u>
FUND BALANCE		
Fund Balance	14,106,794	14,540,493
Fund Balance, Current Year	7,377,516	3,912,831
Invested in General Fixed Assets	33,257,933	33,043,849
Total Fund Balance	<u>\$ 54,742,243</u>	<u>\$ 51,497,173</u>
Total Liabilities and Fund Balance	<u><u>\$ 54,765,237</u></u>	<u><u>\$ 51,505,077</u></u>

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended March 31, 2023

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
REVENUES						
Property Taxes						
Callaway County	\$ 26,850	\$ 2,334,231	\$ 2,597,180	\$ (262,949)	90%	\$ 2,221,958
Columbia and Boone County	126,960	6,876,440	10,455,996	(3,579,556)	66%	4,547,365
Total Tax Revenue	<u>\$ 153,810</u>	<u>\$ 9,210,671</u>	<u>\$ 13,053,176</u>	<u>\$ (3,842,505)</u>	<u>71%</u>	<u>\$ 6,769,323</u>
Investment Interest on Taxes	-	18,293	135,000	(116,707)	14%	8,771
Interest on Checking	3,027	3,780	6,010	(2,230)	63%	908
Unrealized Gain or (Loss)	-	1,234,224	-	1,234,224	0%	176,938
Total Investment Revenues	<u>\$ 3,027</u>	<u>\$ 1,256,297</u>	<u>\$ 141,010</u>	<u>\$ 1,115,287</u>	<u>891%</u>	<u>\$ 186,617</u>
State Aid	-	-	160,815	(160,815)	0%	-
Athletes and Entertainers Tax	-	-	160,000	(160,000)	0%	-
Contributions	-	57,191	71,000	(13,809)	81%	26,022
Copy and Printing Income	2,996	9,010	30,000	(20,990)	30%	5,509
Other Income	27,276	78,703	133,100	(54,397)	59%	29,024
Total Unrestricted Revenues	<u>\$ 187,109</u>	<u>\$ 10,611,872</u>	<u>\$ 13,749,101</u>	<u>\$ (2,977,229)</u>	<u>77%</u>	<u>\$ 7,016,495</u>
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	-	60,000	(60,000)	0%	1,560
Total Restricted Revenue	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>(60,000)</u>	<u>0%</u>	<u>\$ 1,560</u>
Total Revenue	<u>\$ 187,109</u>	<u>\$ 10,611,872</u>	<u>\$ 13,809,101</u>	<u>\$ (3,037,229)</u>	<u>76.85%</u>	<u>\$ 7,018,055</u>
EXPENDITURES						
Salaries and Benefits						
Regional Administration	75,505	210,000	1,022,445	812,445	21%	172,644
Building and Grounds	21,677	59,526	282,474	222,948	21%	49,859
Patron Services	285,593	775,692	3,962,675	3,186,983	20%	743,871
Technical Services	73,049	199,868	940,529	740,661	21%	185,367
Total Salaries	<u>\$ 455,824</u>	<u>\$ 1,245,086</u>	<u>\$ 6,208,123</u>	<u>\$ 4,963,037</u>	<u>20%</u>	<u>\$ 1,151,741</u>
FICA & Medicare	33,590	90,175	474,921	384,746	19%	84,527
Health and Dental Insurance	70,839	190,944	869,154	678,210	22%	197,438
Life Insurance	396	1,180	5,550	4,370	21%	1,181
Employee Assistance Program	383	1,150	4,611	3,461	25%	1,150
Retirement Plan	58,935	175,329	889,101	713,772	20%	152,267
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	<u>\$ 619,967</u>	<u>\$ 1,703,864</u>	<u>\$ 8,457,960</u>	<u>\$ 6,754,096</u>	<u>20%</u>	<u>\$ 1,588,304</u>
Library Materials						
Books, Periodicals and AV	<u>\$ 143,062</u>	<u>\$ 593,172</u>	<u>\$ 1,998,250</u>	<u>\$ 1,405,078</u>	<u>30%</u>	<u>\$ 526,582</u>
General Operating						
Association Dues	2,041	4,173	13,510	9,337	31%	2,131
Conference/Seminar/Staff Training	1,695	5,881	45,260	39,379	13%	12,437
Employment and Bid Ads	-	-	1,000	1,000	0%	-
Miscellaneous	1	149	5,000	4,851	3%	1,507
MOREnet	-	7,273	20,000	12,727	36%	5,944
Personal Vehicle Mileage	448	469	1,850	1,381	25%	68
Postage and Mailing	1,168	15,937	99,386	83,449	16%	20,328
Printing	1,018	1,866	72,800	70,934	3%	8,419
Professional Fees	18,436	40,601	323,425	282,824	13%	17,264
Programming	11,599	32,237	164,000	131,763	20%	34,681
Supplies and other expenditures	34,426	279,111	607,309	328,198	46%	270,466

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended March 31, 2023

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Trustee Development	195	687	10,768	10,081	6%	-
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	-	60,000	60,000	0%	68,746
Total General Operating Expenditures	\$ 71,027	\$ 388,384	\$ 1,424,308	\$ 1,035,924	27%	\$ 441,991
Building Operations and Maintenance						
Building Maintenance	39,895	112,432	651,943	539,511	17%	162,665
Electric/Water Utilities	15,290	30,880	304,806	273,926	10%	33,933
Facility Rent	5,700	105,137	172,404	67,267	61%	144,770
Gas/Utilities	5,745	11,571	46,928	35,357	25%	16,818
Insurance Building and Liability	(166)	126,113	125,048	(1,065)	101%	104,690
Library Vehicle Maintenance	85	100	65,617	65,517	0%	1,678
Machine Maintenance	4,374	13,438	50,254	36,816	27%	16,343
Telephone/Utilities	1,192	13,496	75,782	62,286	18%	14,521
Total Building Operations	\$ 72,115	\$ 413,167	\$ 1,492,782	\$ 1,079,615	28%	\$ 495,418
Total Current Expenditures	\$ 906,171	\$ 3,098,587	\$ 13,373,300	\$ 10,274,713	23%	\$ 3,052,295
Revenue Over (Under) Expenditures	\$ (719,062)	\$ 7,513,285	\$ 435,801	\$ (13,311,942)		\$ 3,965,760
Capital Outlay						
Furniture, Equipment, Capital Outlay	52,055	135,769	374,180	238,411	36%	52,929
Total Capital Outlay	\$ 52,055	\$ 135,769	\$ 374,180	\$ 238,411	36%	\$ 52,929
Total Expenditures	\$ 958,226	\$ 3,234,356	\$ 13,747,480	\$ 10,513,124	24%	\$ 3,105,224
Revenue Over (Under) Expenditures	\$ (771,117)	\$ 7,377,516	\$ 61,621	\$ 7,475,895		\$ 3,912,831

DBRL Monthly Report March 2023

Reports

1. The Balance Sheet is presented on page 1.
2. The Statement of Revenues and Expenditures reports on pages 2 - 3 illustrate how the actual expenditures compare to the line items, which are grouped to form budget categories. The line item amounts that make up the categories may be over or under as long as the total budgeted expenditures are not exceeded. The Budget Categories are "Total Salaries and Benefits," "Books, Periodicals and AV," "Total General Operating," "Total Building Operations" and "Total Capital Outlay."

Assets

1. Inventory "Current Year" column is the food and other supplies held on December 31, 2022 by the library staff for sale at the library and kiosk (page 1).
2. Accounts Receivable represents amounts due for the selling of furniture (page 1).
3. The Accrued Interest line reflects the CY 2022 balance (page 1).
4. The Fixed Assets section represents the value of fixed assets at December 31, 2022 adjusted for the 2023 disposals (page 1). Automotive Equipment decreased for the van sold. The van purchased to replace the van sold will be recorded later this year. Furniture and Equipment (F&E) increased to record the approved capital items purchased and F&E disposed of during CY 2022. Callaway County Building increased to record the carpet replacement and HVAC controller replacement and decreased for the historical value of the carpet replacement. Columbia Building increased for HVAC refrigerant unit replacements. Leasehold Improvements increased for the carpet replacement at the Southern Boone County Public Library in CY 2022.

Liabilities

1. Unreimbursed Medical reports a credit balance for the claims made as part of the Cafeteria Plan program (page 1). We anticipate the credit balance will decrease when funds are deducted from the employees' checks later in the year.
2. Dependent Care has liabilities for the funds that have not been claimed as part of the Cafeteria program (page 1).
3. Entertainment Tax Withholding is a two (2) percent tax that is imposed on all fees greater than \$300 paid to out-of-state performers (page 1). This tax is remitted quarterly to the Missouri Department of Revenue.
4. Liabilities Accrued and Withheld represents the monies due for the February health and dental insurance premiums and the timing differences with our insurance vendor and for member changes the vendor hasn't processed for the current billing cycle (page 1). The February health and dental premiums were paid on April 3, 2023.

DBRL Monthly Report March 2023

Revenue

1. The Property Taxes received are as expected for the month of March (page 2). The Statement of Revenue and Expenditures reflects library tax income through March for the Columbia and Boone County and Callaway County Library Districts.
2. Investment Interest on Taxes is through January 31, 2023 (page 2). February and March investment interest income information has not been received from the Boone County Treasurer (page 2).
3. Interest on bank accounts will be more than our line item budget due to receiving better interest rates than anticipated as part of the budget process (page 2).
4. Unrealized Gain or (Loss) represents the reversal of the GASB 31 requirement to value our Investments at market value at year-end (page 2). This amount will netted against the unrealized gain or (loss) at the end of 2023 to determine the total unrealized gain or (loss) for calendar year 2023.
5. Contributions is more than the previous year because of the timing of receiving the CPL Friends donation (page 2).
6. Other Income is expected to be more than its line item budget because of receiving more revenue sharing from the use of our DBRL credit cards than expected (page 2).

Expenditures

1. The General Operating Budget reports twenty-seven (27) percent expended (pages 2-3). A few line items worth mentioning are MOREnet and Supplies. We expect all lines to be within budget at year-end.
 - MOREnet represents the semi-annual payment for services.
 - Supplies "Year to Date-Actual" column is forty-six (46) percent expended due to the timing of supply needs.
2. Building Operations and Maintenance reports twenty-eight (28) percent expended (page 3). A few line items worth mentioning are Facility Rent and Insurance Building and Liability. We expect all lines to be within budget at year-end with the exception of Insurance.
 - Facility Rent SBCPL is paid through October 15, 2023. HSPL rent is paid through March 31, 2023.
 - Insurance Building and Liability represents a portion of the library's annual payment for its policies. Insurance premiums increased more than expected, and we expect this overage to be covered by other lines being under budget at year-end.
3. Furniture, Equipment, Capital Outlay includes purchases of computer equipment, shelving and a van approved in the CY 2023 budget.