

FINANCIAL REPORT

April 30, 2023



Daniel Boone Regional Library
Operating Fund Balance Sheet
As of April 30, 2023

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	848,257	603,695
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	19,848,736	18,421,301
Inventory	2,023	3,776
Accounts Receivable	(18)	130,174
Accrued Interest	13,258	9,902
Due From Foundation	336	-
Prepaid Expenditures	12,258	11,412
Total Current Assets	<u>\$ 20,726,598</u>	<u>\$ 19,182,008</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>\$ 53,984,531</u></u>	<u><u>\$ 52,225,857</u></u>
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	922	922
Unreimbursed Medical	(1,865)	36
Dependent Care	321	1,042
Entertainment Tax Withholding	114	8
Liabilities Accrued & Withheld	15,730	6,915
Total Current Liabilities	<u>\$ 15,222</u>	<u>\$ 8,923</u>
FUND BALANCE		
Fund Balance	14,106,794	14,540,493
Fund Balance, Current Year	6,604,582	4,632,592
Invested in General Fixed Assets	33,257,933	33,043,849
Total Fund Balance	<u>\$ 53,969,309</u>	<u>\$ 52,216,934</u>
Total Liabilities and Fund Balance	<u><u>\$ 53,984,531</u></u>	<u><u>\$ 52,225,857</u></u>

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended April 30, 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	\$ 30,839	\$ 2,365,070	\$ 2,597,180	\$ (232,110)	91%	\$ 2,241,605
Columbia and Boone County	78,895	6,955,335	10,455,996	(3,500,661)	67%	6,167,410
Total Tax Revenue	<u>\$ 109,734</u>	<u>\$ 9,320,405</u>	<u>\$ 13,053,176</u>	<u>\$ (3,732,771)</u>	<u>71%</u>	<u>\$ 8,409,015</u>
Investment Interest on Taxes	21,380	39,674	135,000	(95,326)	0%	8,771
Interest on Checking	2,898	6,677	6,010	667	111%	1,240
Unrealized Gain or (Loss)	-	1,234,224	-	1,234,224	0%	176,938
Total Investment Revenues	<u>\$ 24,278</u>	<u>\$ 1,280,575</u>	<u>\$ 141,010</u>	<u>\$ 1,139,565</u>	<u>908%</u>	<u>\$ 186,949</u>
State Aid	-	-	160,815	(160,815)	0%	-
Athletes and Entertainer's Tax	-	-	160,000	(160,000)	0%	-
Contributions	-	57,191	71,000	(13,809)	81%	28,022
Copy and Printing Income	2,530	11,540	30,000	(18,460)	38%	8,387
Other Income	14,790	93,493	133,100	(39,607)	70%	43,559
Total Unrestricted Revenues	<u>\$ 151,332</u>	<u>\$ 10,763,204</u>	<u>\$ 13,749,101</u>	<u>\$ (2,825,897)</u>	<u>78%</u>	<u>\$ 8,675,932</u>
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	-	60,000	(60,000)	0%	1,559
Total Restricted Revenue	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>(60,000)</u>	<u>0%</u>	<u>\$ 1,559</u>
Total Revenue	<u>\$ 151,332</u>	<u>\$ 10,763,204</u>	<u>\$ 13,809,101</u>	<u>\$ (2,885,897)</u>	<u>77.94%</u>	<u>\$ 8,677,491</u>
EXPENDITURES						
Salaries and Benefits						
Regional Administration	76,355	286,355	1,022,445	736,090	28%	240,944
Building and Grounds	21,696	81,222	282,474	201,252	29%	67,960
Patron Services	280,046	1,055,738	3,962,675	2,906,937	27%	1,010,763
Technical Services	72,950	272,818	940,529	667,711	29%	252,917
Total Salaries	<u>\$ 451,047</u>	<u>\$ 1,696,133</u>	<u>\$ 6,208,123</u>	<u>\$ 4,511,990</u>	<u>27%</u>	<u>\$ 1,572,584</u>
FICA & Medicare	33,237	123,412	474,921	351,509	26%	115,352
Health and Dental Insurance	50,445	241,389	869,154	627,765	28%	267,955
Life Insurance	386	1,566	5,550	3,984	28%	1,576
Employee Assistance Program	384	1,534	4,611	3,077	33%	1,534
Retirement Plan	65,386	240,715	889,101	648,386	27%	207,644
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	<u>\$ 600,885</u>	<u>\$ 2,304,749</u>	<u>\$ 8,457,960</u>	<u>\$ 6,153,211</u>	<u>27%</u>	<u>\$ 2,166,645</u>
Library Materials						
Books, Periodicals and AV	<u>\$ 147,029</u>	<u>\$ 740,201</u>	<u>\$ 1,998,250</u>	<u>\$ 1,258,049</u>	<u>37%</u>	<u>\$ 683,189</u>
General Operating						
Association Dues	385	4,558	13,510	8,952	34%	3,748
Conference/Seminar/Staff Training	2,338	8,219	45,260	37,041	18%	24,046
Employment and Bid Ads	-	-	1,000	1,000	0%	-
Miscellaneous	-	149	5,000	4,851	3%	1,507
MOREnet	-	7,273	20,000	12,727	36%	5,944
Personal Vehicle Mileage	101	570	1,850	1,280	31%	380
Postage and Mailing	33,667	49,604	99,386	49,782	50%	37,623
Printing	860	2,726	72,800	70,074	4%	10,407
Professional Fees	9,140	49,741	323,425	273,684	15%	29,247
Programming	9,759	41,996	164,000	122,004	26%	39,134
Supplies and other expenditures	42,042	321,153	607,309	286,156	53%	329,445

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended April 30, 2023

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Trustee Development	1,541	2,228	10,768	8,540	21%	198
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	-	60,000	60,000	0%	68,746
Total General Operating Expenditures	\$ 99,833	\$ 488,217	\$ 1,424,308	\$ 936,091	34%	\$ 550,425
Building Operations and Maintenance						
Building Maintenance	42,048	154,480	651,943	497,463	24%	204,216
Electric/Water Utilities	15,805	46,685	304,806	258,121	15%	50,309
Facility Rent	5,700	110,837	172,404	61,567	64%	144,770
Gas/Utilities	5,531	17,102	46,928	29,826	36%	22,451
Insurance Building and Liability	-	126,113	125,048	(1,065)	101%	104,690
Library Vehicle Maintenance	-	100	65,617	65,517	0%	10,630
Machine Maintenance	38	13,476	50,254	36,778	27%	18,100
Telephone/Utilities	6,136	19,632	75,782	56,150	26%	18,278
Total Building Operations	\$ 75,258	\$ 488,425	\$ 1,492,782	\$ 1,004,357	33%	\$ 573,444
Total Current Expenditures	\$ 923,005	\$ 4,021,592	\$ 13,373,300	\$ 9,351,708	30%	\$ 3,973,703
Revenue Over (Under) Expenditures	\$ (771,673)	\$ 6,741,612	\$ 435,801	\$ (12,237,605)		\$ 4,703,788
Capital Outlay						
Furniture, Equipment, Capital Outlay	1,261	137,030	374,180	237,150	37%	71,196
Total Capital Outlay	\$ 1,261	\$ 137,030	\$ 374,180	\$ 237,150	37%	\$ 71,196
Total Expenditures	\$ 924,266	\$ 4,158,622	\$ 13,747,480	\$ 9,588,858	30%	\$ 4,044,899
Revenue Over (Under) Expenditures	\$ (772,934)	\$ 6,604,582	\$ 61,621	\$ 6,702,961		\$ 4,632,592

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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 staff reimbursements and a group meeting meal reimbursement that will clear next month when the credit card payment processes to the vendors (page 1).
3. The Accrued Interest line reflects the CY 2022 balance (page 1).
4. Due From Foundation represents a reimbursement due for the Foundation's operating expenses (page 1).
5. 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.

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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.

Revenue

1. The Property Taxes received are as expected for the month of April (page 2). The Statement of Revenue and Expenditures reflects library tax income through April for the Columbia and Boone County and Callaway County Library Districts.
2. Investment Interest on Taxes is through February 28, 2023 (page 2). March and April 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 thirty-four (34) percent expended (pages 2-3). A few line items worth mentioning are MOREnet; Postage and Mailing; and Supplies. We expect all lines to be within budget at year-end.
 - MOREnet represents the semi-annual payment for services.
 - Postage and Mailing "Year to Date-Actual" column is fifty (50) percent expended because of the timing of postage bulk mailing payments.
 - Supplies "Year to Date-Actual" column is fifty-three (53) percent expended due to the timing of supply needs.
2. Building Operations and Maintenance reports thirty-three (33) 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 April 30, 2023.

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- 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, maintenance equipment, shelving and a van approved in the CY 2023 budget.