

# **FINANCIAL REPORT**

**January 31, 2023**



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

	CURRENT YEAR	PRIOR YEAR
<b>Assets</b>		
<b>CURRENT ASSETS</b>		
Checking	1,520,090	603,734
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	19,491,696	18,353,548
Inventory	2,023	2,608
Accounts Receivable	(16)	128,163
Accrued Interest	13,258	10,512
Prepaid Expenditures	6,155	7,098
Total Current Assets	<u>\$ 21,034,954</u>	<u>\$ 19,107,411</u>
<b>FIXED ASSETS</b>		
Land	1,702,265	1,702,265
Automotive Equipment	655,230	653,675
Furniture and Equipment	3,838,737	3,519,023
SIRSI Circulation Control System	137,960	137,960
Callaway County Building	2,126,968	2,066,458
Columbia Building	24,770,229	24,706,431
Leasehold Improvements	80,067	21,802
Total Fixed Assets	<u>\$ 33,311,456</u>	<u>\$ 32,807,614</u>
<b>Total Assets</b>	<u><u>\$ 54,346,410</u></u>	<u><u>\$ 51,915,025</u></u>
<b>Liabilities and Fund Balance</b>		
<b>CURRENT LIABILITIES</b>		
Accounts and Salaries Payable	38,895	971
Retainage Payable	16,579	-
Unreimbursed Medical	399	(59)
Dependent Care	738	625
Liabilities Accrued & Withheld	15,669	9,313
Total Current Liabilities	<u>\$ 72,280</u>	<u>\$ 10,850</u>
<b>FUND BALANCE</b>		
Fund Balance	14,106,794	14,632,150
Fund Balance, Current Year	6,855,880	4,464,411
Invested in General Fixed Assets	33,311,456	32,807,614
Total Fund Balance	<u>\$ 54,274,130</u>	<u>\$ 51,904,175</u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 54,346,410</u></u>	<u><u>\$ 51,915,025</u></u>

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

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
<b>REVENUES</b>						
Property Taxes						
Callaway County	\$ 2,098,204	\$ 2,098,204	\$ 2,597,180	\$ (498,976)	81%	\$ 1,244,094
Columbia and Boone County	4,769,675	4,769,675	10,455,996	(5,686,321)	46%	4,463,233
Total Tax Revenue	\$ 6,867,879	\$ 6,867,879	\$ 13,053,176	\$ (6,185,297)	53%	\$ 5,707,327
Investment Interest on Taxes	18,293	18,293	135,000	(116,707)	14%	-
Interest on Checking	379	379	6,010	(5,631)	6%	266
Unrealized Gain or (Loss)	1,234,224	1,234,224	-	1,234,224	0%	-
Total Investment Revenues	\$ 1,252,896	\$ 1,252,896	\$ 141,010	\$ 1,111,886	889%	\$ 266
State Aid	-	-	160,815	(160,815)	0%	-
Athletes and Entertainers Tax	-	-	160,000	(160,000)	0%	-
Contributions	57,050	57,050	71,000	(13,950)	80%	10
Copy and Printing Income	3,306	3,306	30,000	(26,694)	11%	865
Other Income	15,249	15,249	133,100	(117,851)	11%	8,096
Total Unrestricted Revenues	\$ 8,196,380	\$ 8,196,380	\$ 13,749,101	\$ (5,392,721)	60%	\$ 5,716,564
<b>CURRENT FUNDS RESTRICTED</b>						
LSTA Grants	-	-	60,000	(60,000)	0%	-
Total Restricted Revenue	-	-	60,000	(60,000)	0%	-
<b>Total Revenue</b>	<b>\$ 8,196,380</b>	<b>\$ 8,196,380</b>	<b>\$ 13,809,101</b>	<b>\$ (5,452,721)</b>	<b>59.35%</b>	<b>\$ 5,716,564</b>
<b>EXPENDITURES</b>						
Salaries and Benefits						
Regional Administration	58,247	58,247	1,022,445	964,198	6%	45,425
Building and Grounds	16,166	16,166	282,474	266,308	6%	13,667
Patron Services	201,420	201,420	3,962,675	3,761,255	5%	201,653
Technical Services	54,618	54,618	940,529	885,911	6%	50,320
Total Salaries	\$ 330,451	\$ 330,451	\$ 6,208,123	\$ 5,877,672	5%	\$ 311,065
FICA & Medicare	22,765	22,765	474,921	452,156	5%	22,874
Health and Dental Insurance	62,597	62,597	869,154	806,557	7%	70,473
Life Insurance	390	390	5,550	5,160	7%	396
Employee Assistance Program	383	383	4,611	4,228	8%	383
Retirement Plan	58,683	58,683	889,101	830,418	7%	49,093
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 475,269	\$ 475,269	\$ 8,457,960	\$ 7,982,691	6%	\$ 454,284
Library Materials						
Books, Periodicals and AV	\$ 284,612	\$ 284,612	\$ 1,998,250	\$ 1,713,638	14%	\$ 233,888
General Operating						
Association Dues	1,160	1,160	13,510	12,350	9%	1,567
Conference/Seminar/Staff Training	2,122	2,122	45,260	43,138	5%	3,240
Employment and Bid Ads	-	-	1,000	1,000	0%	-
Miscellaneous	149	149	5,000	4,851	3%	589
MOREnet	7,273	7,273	20,000	12,727	36%	16,194
Personal Vehicle Mileage	-	-	1,850	1,850	0%	-
Postage and Mailing	4,273	4,273	99,386	95,113	4%	19,092
Printing	-	-	72,800	72,800	0%	-
Professional Fees	7,455	7,455	323,425	315,970	2%	2,126
Programming	10,595	10,595	164,000	153,405	6%	13,793
Supplies and other expenditures	215,923	215,923	607,309	391,386	36%	206,157

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

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Trustee Development	184	184	10,768	10,584	2%	-
<b>CURRENT FUNDS RESTRICTED</b>						
LSTA Grants	-	-	60,000	60,000	0%	16,747
<b>Total General Operating Expenditures</b>	<b>\$ 249,134</b>	<b>\$ 249,134</b>	<b>\$ 1,424,308</b>	<b>\$ 1,175,174</b>	<b>17%</b>	<b>\$ 279,505</b>
<b>Building Operations and Maintenance</b>						
Building Maintenance	33,713	33,713	651,943	618,230	5%	20,609
Electric/Water Utilities	1,312	1,312	304,806	303,494	0%	1,245
Facility Rent	88,037	88,037	172,404	84,367	51%	144,770
Gas/Utilities	-	-	46,928	46,928	0%	3,101
Insurance Building and Liability	125,213	125,213	125,048	(165)	100%	104,471
Library Vehicle Maintenance	15	15	65,617	65,602	0%	-
Machine Maintenance	8,663	8,663	50,254	41,591	17%	10,280
Telephone/Utilities	6,304	6,304	75,782	69,478	8%	-
<b>Total Building Operations</b>	<b>\$ 263,257</b>	<b>\$ 263,257</b>	<b>\$ 1,492,782</b>	<b>\$ 1,229,525</b>	<b>18%</b>	<b>\$ 284,476</b>
<b>Total Current Expenditures</b>	<b>\$ 1,272,272</b>	<b>\$ 1,272,272</b>	<b>\$ 13,373,300</b>	<b>\$ 12,101,028</b>	<b>10%</b>	<b>\$ 1,252,153</b>
<b>Revenue Over (Under) Expenditures</b>	<b>\$ 6,924,108</b>	<b>\$ 6,924,108</b>	<b>\$ 435,801</b>	<b>\$ (17,553,749)</b>		<b>\$ 4,464,411</b>
<b>Capital Outlay</b>						
Furniture, Equipment, Capital Outlay	68,228	68,228	374,180	305,952	18%	-
<b>Total Capital Outlay</b>	<b>\$ 68,228</b>	<b>\$ 68,228</b>	<b>\$ 374,180</b>	<b>\$ 305,952</b>	<b>18%</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 1,340,500</b>	<b>\$ 1,340,500</b>	<b>\$ 13,747,480</b>	<b>\$ 12,406,980</b>	<b>10%</b>	<b>\$ 1,252,153</b>
<b>Revenue Over (Under) Expenditures</b>	<b>\$ 6,855,880</b>	<b>\$ 6,855,880</b>	<b>\$ 61,621</b>	<b>\$ 6,954,259</b>		<b>\$ 4,464,411</b>

## **DBRL Monthly Report**

### **January 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. Checking is more than the previous year because of the timing of paying the Callaway County Library District Railroad and Utility tax revenue (page 1). In the previous year these taxes were paid to us in February.
2. 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).
3. Accounts Receivable represents staff reimbursements for meals that will be cleared against payment to vendor when the credit card payment is processed next month (page 1).
4. The Accrued Interest line reflects the amount due at December 31, 2022 (page 1).
5. The Fixed Assets section represents the value of fixed assets at December 31, 2022 (page 1). Automotive Equipment increased to record the purchase of a Transit van and decreased for the historical cost of the van traded in during CY 2022. 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. Accounts Payable differs from the prior year because of the timing of the payment of the invoices (page 1).
2. Retainage Payable represents the amount due at December 31, 2022 to a vendor for the work that still needs to be done to complete the tuckpointing of the CPL glass drum and the water proofing of the building exterior (page 1).
3. Unreimbursed Medical and Dependent Care have liabilities for the funds that have not been claimed as part of the Cafeteria program (page 1).
4. Liabilities Accrued and Withheld represents the monies due for timing differences with our insurance vendor and for member changes the vendor hasn't processed for the current billing cycle (page 1).

## **DBRL Monthly Report January 2023**

### **Revenue**

1. The Property Taxes received are as expected for the month of January (page 2). The Statement of Revenue and Expenditures reflects library tax income through January for the Columbia and Boone County and Callaway County Library Districts.
2. Contributions is more than the previous year because of the timing of receiving the CPL Friends donation (page 2)

### **Expenditures**

1. The General Operating Budget reports seventeen (17) 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 more than the previous year because of the timing of bulk mailing payments.
  - Supplies "Year to Date-Actual" column is twenty-five (25) percent expended due to the timing of supply needs.
2. Building Operations and Maintenance reports eighteen (18) percent expended (page 3). A few line items worth mentioning: Facility Rent and Insurance Building and Liability; and Machine Maintenance. 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 January 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.
  - Machine Maintenance represents the payment of maintenance agreements, which are usually paid on an annual, semi-annual or quarterly basis.
3. Furniture, Equipment, Capital Outlay includes purchases of computer equipment and a van approved in the CY 2023 budget.