

# **FINANCIAL REPORT**

**June 30, 2023**



Daniel Boone Regional Library  
Statement of Revenues and Expenditures  
General Fund  
Month and Year-To-Date Period Ended June 30, 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	\$ 11,923	\$ 2,390,804	\$ 2,597,180	\$ (206,376)	92%	\$ 2,272,034
Columbia and Boone County	34,357	7,268,832	10,455,996	(3,187,164)	70%	6,398,416
Total Tax Revenue	\$ 46,280	\$ 9,659,636	\$ 13,053,176	\$ (3,393,540)	74%	\$ 8,670,450
Investment Interest on Taxes	12,275	72,784	135,000	(62,216)	54%	58,737
Interest on Checking	3,382	14,339	6,010	8,329	239%	2,576
Unrealized Gain or (Loss)	-	1,234,224	-	1,234,224	0%	176,938
Total Investment Revenues	\$ 15,657	\$ 1,321,347	\$ 141,010	\$ 1,180,337	937%	\$ 238,251
State Aid	-	79,108	160,815	(81,707)	49%	50,798
Athletes and Entertainers Tax	-	80,000	160,000	(80,000)	50%	21,000
Contributions	12,608	69,799	71,000	(1,201)	98%	30,199
Copy and Printing Income	2,183	15,521	30,000	(14,479)	52%	12,641
Other Income	13,080	120,934	133,100	(12,166)	91%	62,388
Total Unrestricted Revenues	\$ 89,808	\$ 11,346,345	\$ 13,749,101	\$ (2,322,756)	83%	\$ 9,085,727
<b>CURRENT FUNDS RESTRICTED</b>						
LSTA Grants	-	-	60,000	(60,000)	0%	17,901
Total Restricted Revenue	-	-	60,000	(60,000)	0%	\$ 17,901
Total Revenue	\$ 89,808	\$ 11,346,345	\$ 13,809,101	\$ (2,382,756)	82.17%	\$ 9,103,628
<b>EXPENDITURES</b>						
Salaries and Benefits						
Regional Administration	111,244	469,427	1,022,445	553,018	46%	374,430
Building and Grounds	32,540	135,466	282,474	147,008	48%	108,425
Patron Services	420,784	1,757,411	3,962,675	2,205,264	44%	1,546,020
Technical Services	109,073	454,438	940,529	486,091	48%	388,003
Total Salaries	\$ 673,641	\$ 2,816,742	\$ 6,208,123	\$ 3,391,381	45%	\$ 2,416,878
FICA & Medicare	50,289	206,641	474,921	268,280	44%	177,245
Health and Dental Insurance	62,948	361,447	869,154	507,707	42%	395,562
Life Insurance	384	2,337	5,550	3,213	42%	2,353
Employee Assistance Program	383	2,300	4,611	2,311	50%	2,300
Retirement Plan	86,102	384,362	889,101	504,739	43%	315,173
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 873,747	\$ 3,773,829	\$ 8,457,960	\$ 4,684,131	45%	\$ 3,309,511
Library Materials						
Books, Periodicals and AV	\$ 168,600	\$ 1,064,334	\$ 1,998,250	\$ 933,916	53%	\$ 965,745
General Operating						
Association Dues	538	5,228	13,510	8,282	39%	3,812
Conference/Seminar/Staff Training	1,989	10,298	45,260	34,962	23%	27,037
Employment and Bid Ads	-	-	1,000	1,000	0%	-
Miscellaneous	30	179	5,000	4,821	4%	1,538
MOREnet	-	7,273	20,000	12,727	36%	5,944
Personal Vehicle Mileage	141	930	1,850	920	50%	910
Postage and Mailing	71	54,569	99,386	44,817	55%	43,235
Printing	17,870	34,210	72,800	38,590	47%	14,816
Professional Fees	39,808	113,830	323,425	209,595	35%	69,386
Programming	14,319	69,367	164,000	94,633	42%	63,235
Supplies and other expenditures	18,476	354,259	607,309	253,050	58%	355,661

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

	CURRENT YEAR	PRIOR YEAR
<b>Assets</b>		
<b>CURRENT ASSETS</b>		
Checking	722,280	821,803
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	18,345,342	16,902,272
Inventory	2,023	3,776
Accounts Receivable	-	98,027
Accrued Interest	13,258	9,902
Due From Foundation	-	116
Prepaid Expenditures	27,677	25,767
Total Current Assets	<u>\$ 19,112,328</u>	<u>\$ 17,863,411</u>
<b>FIXED ASSETS</b>		
Land	1,702,265	1,702,265
Automotive Equipment	632,272	653,675
Furniture and Equipment	3,807,738	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>\$ 33,257,499</u>	<u>\$ 33,043,849</u>
<b>Total Assets</b>	<u><u>\$ 52,369,827</u></u>	<u><u>\$ 50,907,260</u></u>
<b>Liabilities and Fund Balance</b>		
<b>CURRENT LIABILITIES</b>		
Accounts and Salaries Payable	2,090	1,685
Unreimbursed Medical	(2,138)	607
Dependent Care	396	1,571
Entertainment Tax Withholding	122	94
Liabilities Accrued & Withheld	16,610	6,831
Total Current Liabilities	<u>\$ 17,080</u>	<u>\$ 10,788</u>
<b>FUND BALANCE</b>		
Fund Balance	14,106,794	14,540,493
Fund Balance, Current Year	4,988,454	3,312,130
Invested in General Fixed Assets	33,257,499	33,043,849
Total Fund Balance	<u>\$ 52,352,747</u>	<u>\$ 50,896,472</u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 52,369,827</u></u>	<u><u>\$ 50,907,260</u></u>

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

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Trustee Development	207	3,088	10,768	7,680	29%	618
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	-	60,000	60,000	0%	101,641
Total General Operating Expenditures	\$ 93,449	\$ 653,231	\$ 1,424,308	\$ 771,077	46%	\$ 687,833
Building Operations and Maintenance						
Building Maintenance	54,824	262,533	651,943	389,410	40%	228,813
Electric/Water Utilities	21,068	85,154	304,806	219,652	28%	87,111
Facility Rent	5,700	122,237	172,404	50,167	71%	144,770
Gas/Utilities	2,959	23,613	46,928	23,315	50%	30,111
Insurance Building and Liability	-	126,113	125,048	(1,065)	101%	112,011
Library Vehicle Maintenance	18,593	18,772	65,617	46,845	29%	20,595
Machine Maintenance	2,901	18,144	50,254	32,110	36%	20,722
Telephone/Utilities	8,093	33,924	75,782	41,858	45%	23,891
Total Building Operations	\$ 114,138	\$ 690,490	\$ 1,492,782	\$ 802,292	46%	\$ 668,024
Total Current Expenditures	\$ 1,249,934	\$ 6,181,884	\$ 13,373,300	\$ 7,191,416	46%	\$ 5,631,113
Revenue Over (Under) Expenditures	\$ (1,160,126)	\$ 5,164,461	\$ 435,801	\$ (9,574,172)		\$ 3,472,515
Capital Outlay						
Furniture, Equipment, Capital Outlay	5,425	176,007	374,180	198,173	47%	160,385
Total Capital Outlay	\$ 5,425	\$ 176,007	\$ 374,180	\$ 198,173	47%	\$ 160,385
Total Expenditures	\$ 1,255,359	\$ 6,357,891	\$ 13,747,480	\$ 7,389,589	46%	\$ 5,791,498
Revenue Over (Under) Expenditures	\$ (1,165,551)	\$ 4,988,454	\$ 61,621	\$ 5,006,833		\$ 3,312,130

## **DBRL Monthly Report**

### **June 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. The Accrued Interest line reflects the CY 2022 balance (page 1).
3. 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 because of the 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 June 2023**

### **Revenue**

1. The Property Taxes received are as expected for the month of June (page 2). The Statement of Revenue and Expenditures reflects library tax income through June for the Columbia and Boone County and Callaway County Library Districts.
2. Investment Interest on Taxes is through April 30, 2023 (page 2). May and June 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 be 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 donation funding received from the DBRL Foundation (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 forty-six (46) 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-five (55) percent expended because of the timing of postage bulk mailing payments.
  - Supplies "Year to Date-Actual" column is fifty-eight (58) percent expended due to the timing of supply needs.
2. Building Operations and Maintenance reports forty-six (46) percent expended (page 3). A few line items worth mentioning are Facility Rent; Insurance Building and Liability; and Library Vehicle 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 June 30, 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.

**DBRL Monthly Report**  
**June 2023**

- Library Vehicle Maintenance Year-To-Date-Actual column is less than the Prior Year-To-Date-Actual because the City of Columbia has not billed DBRL for our vehicle maintenance work or gasoline purchases this year. The City of Columbia is having trouble with their billing system and they hope to get this resolved soon.
3. Furniture, Equipment, Capital Outlay includes purchases of computer equipment, maintenance equipment, shelving and a van approved in the CY 2023 budget.