

**DANIEL BOONE REGIONAL LIBRARY**

**FINANCIAL REPORT**

March 31, 2024



Daniel Boone Regional Library  
 Operating Fund Balance Sheet  
 As of March 31, 2024

	CURRENT YEAR	PRIOR YEAR
Assets		
<b>CURRENT ASSETS</b>		
Checking	1,439,351	779,049
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody City of Columbia	-	-
Cash in Custody Boone County	21,088,946	20,698,461
Inventory	3,079	2,023
Accounts Receivable	124	791
Accrued Interest	15,543	13,258
Due From Foundation	2,996	336
Prepaid Expenditures	12,625	12,138
Total Current Assets	<u>\$ 22,564,412</u>	<u>\$ 21,507,804</u>
<b>FIXED ASSETS</b>		
Land	1,702,265	1,702,265
Automotive Equipment	669,807	632,272
Furniture and Equipment	3,871,835	3,806,250
SIRSI Circulation Control System	137,960	137,960
Callaway County Building	2,126,968	2,126,968
Columbia Building	24,769,137	24,770,229
Leasehold Improvements	80,067	80,067
Total Fixed Assets	<u>\$ 33,358,039</u>	<u>\$ 33,256,011</u>
<b>OTHER ASSETS</b>		
To Be Provided for LT Debt	556,720	-
Total Other Assets	<u>556,720</u>	-
<b>Total Assets</b>	<u>\$ 56,479,171</u>	<u>\$ 54,763,815</u>
Liabilities and Fund Balance		
<b>CURRENT LIABILITIES</b>		
Accounts and Salaries Payable	861	822
Unreimbursed Medical	2,166	(3,365)
Dependent Care	3,475	2,723
Entertainment Tax Withholding	8	106
Liabilities Accrued & Withheld	(62,961)	16,043
Total Current Liabilities	<u>\$ (56,451)</u>	<u>\$ 16,329</u>

Daniel Boone Regional Library  
 Operating Fund Balance Sheet  
 As of March 31, 2024

	CURRENT YEAR	PRIOR YEAR
<b>LONG TERM LIABILITIES</b>		
Accrued PTO	517,158	-
Accrued FICA	39,562	-
Total Long Term Liabilities	556,720	-
Total Liabilities	\$ 500,269	\$ 16,329
<b>FUND BALANCE</b>		
Fund Balance	14,859,926	27,225,686
Fund Balance, Current Year	7,760,937	7,384,681
Invested in General Fixed Assets	33,358,039	33,257,933
Total Fund Balance	\$ 55,978,902	\$ 67,868,300
Total Liabilities and Fund Balance	\$ 56,479,171	\$ 67,884,629

Daniel Boone Regional Library  
Statement of Revenues and Expenditures  
General Fund  
Month and Year-To-Date Period Ended March 31, 2024

	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	\$ 39,665	\$ 2,378,814	\$ 2,683,668	\$ (304,854)	89%	\$ 2,334,231
Columbia and Boone County	355,656	9,396,025	11,172,827	(1,776,802)	84%	6,876,440
Total Tax Revenue	\$ 395,321	\$ 11,774,839	\$ 13,856,495	\$ (2,081,656)	85%	\$ 9,210,671
Investment Interest on Taxes	37,635	37,635	255,305	(217,670)	15%	18,293
Interest on Checking	12,688	34,493	31,500	2,993	110%	3,780
Unrealized Gain or (Loss)	-	746,128	-	746,128	0%	1,234,224
Total Investment Revenues	\$ 50,323	\$ 818,256	\$ 286,805	\$ 531,451	285%	\$ 1,256,297
State Aid	-	-	158,908	(158,908)	0%	-
	-	-	160,000	(160,000)	0%	-
Contributions	2,456	74,065	124,070	(50,005)	60%	57,191
Copy and Printing Income	3,323	8,038	30,000	(21,962)	27%	9,010
Other Income	27,475	97,982	196,000	(98,018)	50%	79,203
Total Unrestricted Revenues	\$ 478,898	\$ 12,773,180	\$ 14,812,278	\$ (1,879,098)	86%	\$ 10,612,372
<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>\$ 478,898</b>	<b>\$ 12,773,180</b>	<b>\$ 14,872,278</b>	<b>\$ (1,939,098)</b>	<b>85.89%</b>	<b>\$ 10,612,372</b>
<b>EXPENDITURES</b>						
Salaries and Benefits						
Regional Administration	95,827	263,647	1,347,124	1,083,477	20%	210,000
Building and Grounds	24,976	68,328	324,230	255,902	21%	59,526
Patron Services	327,956	888,693	4,272,418	3,383,725	21%	775,692
Collection Services and IT	76,885	210,879	999,773	788,894	21%	199,868
Total Salaries	\$ 525,644	\$ 1,431,547	\$ 6,943,545	\$ 5,511,998	21%	\$ 1,245,087
FICA & Medicare	38,949	103,920	531,181	427,261	20%	90,175
Health and Dental Insurance	74,293	206,955	1,086,237	879,282	19%	184,278
Life Insurance	392	1,168	6,166	4,998	19%	1,180
Employee Assistance Program	-	767	4,611	3,844	17%	1,150
Retirement Plans	1,567,106	1,699,657	2,476,591	776,934	69%	175,329
Short-term Disability	-	-	29,500	29,500	0%	-
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 2,206,384	\$ 3,444,014	\$ 11,084,331	\$ 7,640,317	31%	\$ 1,697,199
Library Materials						
Books, Periodicals and AV	\$ 176,017	\$ 644,199	\$ 2,027,820	\$ 1,383,621	32%	\$ 593,172
General Operating						
Association Dues	2,818	5,571	10,435	4,864	53%	4,173
Conference/Seminar/Staff Training	2,997	7,494	56,950	49,456	13%	5,881
Employment and Bid Ads	-	-	1,000	1,000	0%	-
Miscellaneous	33	109	2,000	1,891	5%	149
MOREnet	-	7,871	20,000	12,129	39%	7,273
Personal Vehicle Mileage	137	478	1,925	1,447	25%	469
Postage and Mailing	30,482	47,843	105,076	57,233	46%	15,937
Printing	6,982	9,539	64,100	54,561	15%	1,866
Professional Fees	11,851	33,913	368,025	334,112	9%	27,191
Programming	5,873	15,860	186,150	170,290	9%	32,237

Daniel Boone Regional Library  
Statement of Revenues and Expenditures  
General Fund  
Month and Year-To-Date Period Ended March 31, 2024

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Supplies and other expenditures	19,660	286,604	675,600	388,996	42%	299,948
Trustee Development	345	492	10,790	10,298	5%	687
<b>CURRENT FUNDS RESTRICTED</b>	-	-	-	-	-	-
LSTA Grants	-	-	60,000	60,000	0%	-
<b>Total General Operating Expenditures</b>	<b>\$ 81,178</b>	<b>\$ 415,774</b>	<b>\$ 1,562,051</b>	<b>\$ 1,146,277</b>	<b>27%</b>	<b>\$ 395,810</b>
<b>Building Operations and Maintenance</b>						
Building Maintenance	41,739	149,084	841,068	691,984	18%	112,433
Electric/Water Utilities	19,334	38,400	313,951	275,551	12%	30,880
Facility Rent	5,700	105,137	175,140	70,003	60%	179,880
Gas/Utilities	6,909	15,608	48,335	32,727	32%	116,707
Insurance Building and Liability	-	139,808	185,455	45,647	75%	126,113
Library Vehicle Maintenance	66	103	50,424	50,321	0%	100
Machine Maintenance	5,456	19,580	49,802	30,222	39%	13,438
Telephone/Utilities	4,744	14,465	84,359	69,894	17%	13,496
<b>Total Building Operations</b>	<b>\$ 83,948</b>	<b>\$ 482,185</b>	<b>\$ 1,748,534</b>	<b>\$ 1,266,349</b>	<b>28%</b>	<b>\$ 593,047</b>
<b>Total Current Expenditures</b>	<b>\$ 2,547,527</b>	<b>\$ 4,986,172</b>	<b>\$ 16,422,736</b>	<b>\$ 11,436,564</b>	<b>30%</b>	<b>\$ 3,279,229</b>
Revenue Over (Under) Expenditures	\$ (2,068,629)	\$ 7,787,008	\$ (1,550,458)	\$ (13,375,662)		\$ 7,333,143
<b>Capital Outlay</b>						
Furniture, Equipment, Capital Outlay	10,788	26,071	377,850	351,779	7%	135,769
<b>Total Capital Outlay</b>	<b>\$ 10,788</b>	<b>\$ 26,071</b>	<b>\$ 377,850</b>	<b>\$ 351,779</b>	<b>7%</b>	<b>\$ 135,769</b>
<b>Total Expenditures</b>	<b>\$ 2,558,315</b>	<b>\$ 5,012,243</b>	<b>\$ 16,800,586</b>	<b>\$ 11,788,343</b>	<b>30%</b>	<b>\$ 3,414,997</b>
Revenue Over (Under) Expenditures	\$ (2,079,417)	\$ 7,760,937	\$ (1,928,308)	\$ 9,849,245		\$ 7,197,375

# **DBRL Monthly Report**

## **March 2024**

### **Reports**

1. The Balance Sheet is presented on page 1-2.
2. The Statement of Revenues and Expenditures reports on pages 3 - 4 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 we need to maintain a higher balance in the current year to meet monthly expenditures (page 1).
2. Inventory “Current Year” column is the food and other supplies held on December 31, 2023 by the library staff for sale at the library and kiosk (page 1).
3. Accounts Receivable represents amount due from the state for meal reimbursement (page 1).
4. The Accrued Interest line reflects the amount due at December 31, 2023 (page 1).
5. The Fixed Assets section represents the value of fixed assets at December 31, 2023 adjusted for January 2024 asset disposals (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 2023. Furniture and Equipment (F&E) increased to record the approved capital items purchased and F&E disposed of during CY 2023. Columbia Building decreased for file cabinets disposed of during CY 2023 that were part of the calendar year 2002 renovation.
6. To Be Provided for LT Debt is the offset for the compensated leave liability discussed later (page 1).

### **Liabilities**

1. Unreimbursed Medical and Dependent Care have liabilities for the funds that have not been claimed as part of the Cafeteria program (page 1).
2. 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.
3. Liabilities Accrued and Withheld represents the DBRL’s payment to the vendor for March health insurance premiums (page 1). This credit will be offset by Health premium deductions from employee payroll checks next month.
4. Long Term Liabilities represents the compensated leave liability for the PTO and Holiday balances at December 31, 2023 (page 2).

## **DBRL Monthly Report March 2024**

### **Revenue**

1. The Property Taxes received are more than expected for the month of March because of the timing of tax payments for the Columbia and Boone County Library District (page 3). 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 3). February and March interest income information has not been received from the Boone County Treasurer.
3. Interest on Checking is more than last year because we have a larger balance on-hand this year and we are receiving a better rate of return from the previous year (page 3).
4. Unrealized Gain or (Loss) represents the reversal of the GASB 31 requirement to value our Investments at market value at year-end (page 3). This amount will be netted against the unrealized gain or (loss) at the end of 2024 to determine the total unrealized gain or (loss) for calendar year 2024.

### **Expenditures**

1. The Salaries and Fringe Benefits reports thirty-one (31) percent expended mainly because of LAGERS \$1.5 million payment to move from a L3 to a L7 plan; see the Retirement Plans line (page 3). We expect all lines to be within budget at year-end.
2. The General Operating Budget reports twenty-seven (27) percent expended (pages 3-4). A few line items worth mentioning are Association Dues; MOREnet; Postage and Mailing; and Supplies. We expect all lines to be within budget at year-end.
  - Association Dues “Year to Date-Actual” column is twenty-six (26) percent expended because of the timing of paying the dues.
  - 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 forty (40) percent expended due to the timing of supply and other expenditure needs.
3. Building Operations and Maintenance reports twenty-eight (28) percent expended (page 4). A few line items worth mentioning are Insurance Building and Liability Insurance; Facility Rent; and Machine Maintenance. We expect all lines to be within budget at year-end.
  - Facility Rent SBCPL is paid through October 15, 2024. HSPL rent is paid through March 31, 2024.
  - Insurance Building and Liability represents a portion of the library’s annual payment for its policies.
  - Machine Maintenance represents a portion of the library’s maintenance agreements.
4. Furniture, Equipment, Capital Outlay includes the purchases of computer and maintenance equipment approved in the CY 2024 budget (page 4).