

DANIEL BOONE REGIONAL LIBRARY

FINANCIAL REPORT

August 31, 2023



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

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	627,402	611,543
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	16,691,504	15,202,233
Inventory	2,023	3,776
Accounts Receivable	(661)	111,985
Accrued Interest	13,258	9,902
Due From Foundation	-	27
Prepaid Expenditures	84,714	64,934
Total Current Assets	\$ 17,419,988	\$ 16,006,148
FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	632,272	629,928
Furniture and Equipment	3,728,581	3,698,721
SIRSI Circulation Control System	137,960	137,960
Callaway County Building	2,126,968	2,066,458
Columbia Building	24,769,137	24,706,432
Leasehold Improvements	80,067	21,802
Total Fixed Assets	\$ 33,177,250	\$ 32,963,566
Total Assets	\$ 50,597,238	\$ 48,969,714
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	2,185	1,352
Unreimbursed Medical	(256)	721
Dependent Care	-	1,987
Entertainment Tax Withholding	60	114
Liabilities Accrued & Withheld	14,801	7,148
Total Current Liabilities	\$ 16,790	\$ 11,322
FUND BALANCE		
Fund Balance	14,106,794	14,540,493
Fund Balance, Current Year	3,296,404	1,454,333
Invested in General Fixed Assets	33,177,250	32,963,566
Total Fund Balance	\$ 50,580,448	\$ 48,958,392
Total Liabilities and Fund Balance	\$ 50,597,238	\$ 48,969,714

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended August 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	\$ 11,106	\$ 2,412,544	\$ 2,597,180	\$ (184,636)	93%	\$ 2,292,072
Columbia and Boone County	62,012	7,331,187	10,455,996	(3,124,809)	70%	6,483,073
Total Tax Revenue	\$ 73,118	\$ 9,743,731	\$ 13,053,176	\$ (3,309,445)	75%	\$ 8,775,145
Investment Interest on Taxes	53,604	156,591	135,000	21,591	116%	74,040
Interest on Checking	3,436	21,220	6,010	15,210	353%	4,390
Unrealized Gain or (Loss)	-	1,234,224	-	1,234,224	0%	176,938
Total Investment Revenues	\$ 57,040	\$ 1,412,035	\$ 141,010	\$ 1,271,025	1001%	\$ 255,368
State Aid	-	79,108	160,815	(81,707)	49%	50,798
Athletes and Entertainer's Tax	-	80,000	160,000	(80,000)	50%	21,000
Contributions	12,672	85,986	71,000	14,986	121%	76,147
Copy and Printing Income	2,801	20,407	30,000	(9,593)	68%	17,977
Other Income	20,730	154,654	133,100	21,554	116%	91,487
Total Unrestricted Revenues	\$ 166,361	\$ 11,575,921	\$ 13,749,101	\$ (2,173,180)	84%	\$ 9,287,922
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	-	60,000	(60,000)	0%	34,993
Total Restricted Revenue	-	-	60,000	(60,000)	0%	\$ 34,993
Total Revenue	\$ 166,361	\$ 11,575,921	\$ 13,809,101	\$ (2,233,180)	83.83%	\$ 9,322,915
EXPENDITURES						
Salaries and Benefits						
Regional Administration	74,476	621,329	1,022,445	401,116	61%	548,836
Building and Grounds	21,740	178,866	282,474	103,608	63%	160,481
Patron Services	278,253	2,311,615	3,962,675	1,651,060	58%	2,216,236
Technical Services	68,030	595,163	940,529	345,366	63%	558,835
Total Salaries	\$ 442,499	\$ 3,706,973	\$ 6,208,123	\$ 2,501,150	60%	\$ 3,484,388
FICA & Medicare	32,578	272,254	474,921	202,667	57%	256,163
Health and Dental Insurance	55,876	472,505	869,154	396,649	54%	532,875
Life Insurance	368	3,070	5,550	2,480	55%	3,126
Employee Assistance Program	383	2,684	4,611	1,927	58%	3,067
Retirement Plan	60,762	503,922	889,101	385,179	57%	464,796
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 592,466	\$ 4,961,408	\$ 8,457,960	\$ 3,496,552	59%	\$ 4,744,415
Library Materials						
Books, Periodicals and AV	\$ 169,998	\$ 1,379,688	\$ 1,998,250	\$ 618,562	69%	\$ 1,255,083
General Operating						
Association Dues	688	6,310	13,510	7,200	47%	4,676
Conference/Seminar/Staff Training	1,349	18,225	45,260	27,035	40%	31,079
Employment and Bid Ads	-	-	1,000	1,000	0%	13
Miscellaneous	1	181	5,000	4,819	4%	1,672
MOREnet	7,871	15,144	20,000	4,856	76%	5,944
Personal Vehicle Mileage	63	1,087	1,850	763	59%	986
Postage and Mailing	125	85,521	99,386	13,865	86%	53,957
Printing	842	37,502	72,800	35,298	52%	25,399
Professional Fees	7,557	136,221	323,425	187,204	42%	93,423
Programming	14,131	89,238	164,000	74,762	54%	86,597
Supplies and other expenditures	19,301	412,338	607,309	194,971	68%	403,983

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

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Trustee Development	248	7,076	10,768	3,692	66%	804
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	-	60,000	60,000	0%	101,641
Total General Operating Expenditures	\$ 52,176	\$ 808,843	\$ 1,424,308	\$ 615,465	57%	\$ 810,174
Building Operations and Maintenance						
Building Maintenance	40,546	350,201	651,943	301,742	54%	342,930
Electric/Water Utilities	34,365	147,648	304,806	157,158	48%	146,256
Facility Rent	5,700	133,637	172,404	38,767	78%	144,770
Gas/Utilities	1,883	27,524	46,928	19,404	59%	32,911
Insurance Building and Liability	-	131,068	125,048	(6,020)	105%	112,011
Library Vehicle Maintenance	1,845	20,709	65,617	44,908	32%	21,643
Machine Maintenance	6,303	24,488	50,254	25,766	49%	25,423
Telephone/Utilities	9,466	48,691	75,782	27,091	64%	36,391
Total Building Operations	\$ 100,108	\$ 883,966	\$ 1,492,782	\$ 608,816	59%	\$ 862,335
Total Current Expenditures	\$ 914,748	\$ 8,033,905	\$ 13,373,300	\$ 5,339,395	60%	\$ 7,672,007
Revenue Over (Under) Expenditures	\$ (748,387)	\$ 3,542,016	\$ 435,801	\$ (7,572,575)		\$ 1,650,908
Capital Outlay						
Furniture, Equipment, Capital Outlay	35,654	245,612	374,180	128,568	66%	196,575
Total Capital Outlay	\$ 35,654	\$ 245,612	\$ 374,180	\$ 128,568	66%	\$ 196,575
Total Expenditures	\$ 950,402	\$ 8,279,517	\$ 13,747,480	\$ 5,467,963	60%	\$ 7,868,582
Revenue Over (Under) Expenditures	\$ (784,041)	\$ 3,296,404	\$ 61,621	\$ 3,234,783		\$ 1,454,333

DBRL Monthly Report

August 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 reflects a reimbursement for meals for a meeting (page 1). This credit card payment for the meal will be posted next month and the credit balance will be cleared out.
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). Furniture and Equipment (F&E) increased to record the approved capital items purchased. 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. 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 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

August 2023

Revenue

1. The Property Taxes received are as expected for the month of August (page 2). The Statement of Revenue and Expenditures reflects library tax income through August for the Columbia and Boone County and Callaway County Library Districts.
2. Investment Interest on Taxes is through June 30, 2023 (page 2). July and August investment interest income information has not been received from the Boone County Treasurer (page 2). Investment Interest on Taxes is more than its line item budget due to receiving higher interest rates than anticipated.
3. Interest on bank accounts is more than our line item budget due to receiving higher interest rates than anticipated (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 are more than the line item budget because of receiving more from the Columbia Friends Group and Foundation than planned as part of the budget (page 2).
6. Other Income is more than its line item budget because of receiving more revenue sharing from the use of our DBRL credit cards and kiosk revenue than expected (page 2).

Expenditures

1. The General Operating Budget reports fifty-seven (57) 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 eighty-six (86) percent expended because of the timing of postage bulk mailing payments.
 - Supplies “Year to Date-Actual” column is sixty-eight (68) percent expended due to the timing of supply needs.
2. Building Operations and Maintenance reports fifty-nine (59) 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 August 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

DBRL Monthly Report August 2023

we expect this overage to be covered by other lines being under budget at year-end.

- 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.