

DANIEL BOONE REGIONAL LIBRARY

FINANCIAL REPORT

October 31, 2022



Daniel Boone Regional Library
 Operating Fund Balance Sheet
 As of October 31, 2022

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	711,310	839,326
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	13,394,775	11,978,624
Inventory	3,776	2,608
Accounts Receivable	(56)	10
Accrued Interest	9,902	10,512
Due From Foundation	869	2,948
Prepaid Expenditures	256,877	206,424
Total Current Assets	\$ 14,379,201	\$ 13,042,200
 FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	629,928	653,675
Furniture and Equipment	3,698,721	3,564,407
SIRSI Circulation Control System	137,960	137,960
Callaway County Building	2,066,458	2,066,458
Columbia Building	24,706,432	24,706,432
Leasehold Improvements	21,802	21,802
Total Fixed Assets	\$ 32,963,566	\$ 32,852,999
Total Assets	\$ 47,342,767	\$ 45,895,199
 Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	1,770	126
Unreimbursed Medical	1,424	488
Dependent Care	321	-
Entertainment Tax Withholding	104	-
Liabilities Accrued & Withheld	9,008	10,154
Total Current Liabilities	\$ 12,627	\$ 10,768
 FUND BALANCE		
Fund Balance	14,540,493	11,217,761
Fund Balance, Current Year	(173,919)	1,813,671
Invested in General Fixed Assets	32,963,566	32,852,999
Total Fund Balance	\$ 47,330,140	\$ 45,884,431
Total Liabilities and Fund Balance	\$ 47,342,767	\$ 45,895,199

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended October 31, 2022

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
REVENUES						
Property Taxes						
Callaway County	\$ 3,998	\$ 2,305,872	\$ 2,513,387	\$ (207,515)	92%	\$ 2,395,915
Columbia and Boone County	15,255	6,527,465	9,604,855	(3,077,390)	68%	7,917,862
Total Tax Revenue	\$ 19,253	\$ 8,833,337	\$ 12,118,242	\$ (3,284,905)	73%	\$ 10,313,777
Investment Interest on Taxes	38,149	112,190	135,000	(22,810)	83%	75,865
Interest on Checking	138	4,646	2,100	2,546	221%	1,739
Unrealized Gain or (Loss)	-	176,938	-	176,938	0%	(67,649)
Total Investment Revenues	\$ 38,287	\$ 293,774	\$ 137,100	\$ 156,674	214%	\$ 9,955
State Aid	-	50,798	101,595	(50,797)	50%	101,595
Athletes and Entertainers Tax	-	21,000	47,724	(26,724)	44%	26,724
Contributions	28,782	104,929	125,945	(21,016)	83%	53,305
Copy and Printing Income	2,150	22,264	30,000	(7,736)	74%	23,725
Other Income	10,161	112,066	133,100	(21,034)	84%	50,977
Total Unrestricted Revenues	\$ 98,634	\$ 9,438,168	\$ 12,693,706	\$ (3,255,538)	74%	\$ 10,580,058
CURRENT FUNDS RESTRICTED						
LSTA Grants	51,104	111,744	125,000	(13,256)	89%	52,249
Total Restricted Revenue	51,104	111,744	125,000	(13,256)	89%	\$ 52,249
Total Revenue	\$ 149,738	\$ 9,549,912	\$ 12,818,706	\$ (3,268,794)	74.50%	\$ 10,632,307
EXPENDITURES						
Salaries and Benefits						
Regional Administration	73,271	695,421	982,087	286,666	71%	714,743
Building and Grounds	20,621	201,741	267,436	65,695	75%	163,101
Patron Services	274,736	2,758,653	3,674,104	915,451	75%	2,417,959
Technical Services	67,775	692,611	878,470	185,859	79%	615,004
Total Salaries	\$ 436,403	\$ 4,348,426	\$ 5,802,097	\$ 1,453,671	75%	\$ 3,910,807
FICA & Medicare	31,986	319,565	443,860	124,295	72%	286,446
Health and Dental Insurance	72,262	670,375	832,794	162,419	80%	621,614
Life Insurance	394	3,909	5,550	1,641	70%	3,745
Employee Assistance Program	383	3,834	4,611	777	83%	2,684
Retirement Plan	55,900	573,972	822,733	248,761	70%	529,737
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 597,328	\$ 5,920,081	\$ 7,918,145	\$ 1,998,064	75%	\$ 5,355,033
Library Materials						
Books, Periodicals and AV	\$ 140,229	\$ 1,565,347	\$ 1,892,500	\$ 327,153	83%	\$ 1,525,356
General Operating						
Association Dues	777	5,485	8,135	2,650	67%	5,211
Conference/Seminar/Staff Training	6,351	39,009	36,460	(2,549)	107%	14,289
Employment and Bid Ads	-	206	1,000	794	21%	120
Miscellaneous	68	1,888	5,000	3,112	38%	2,286
MOREnet	7,273	13,217	20,000	6,783	66%	17,205
Personal Vehicle Mileage	463	1,450	1,500	50	97%	573
Postage and Mailing	26,300	81,005	95,782	14,777	85%	71,396
Printing	3,213	34,009	72,800	38,791	47%	30,283
Professional Fees	16,650	128,170	198,775	70,605	64%	71,779
Programming	10,105	112,189	164,000	51,811	68%	100,150
Supplies and other expenditures	18,820	439,003	563,757	124,754	78%	294,779

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended October 31, 2022

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Trustee Development	166	1,059	9,648	8,589	11%	595
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	108,904	125,000	16,096	87%	134,685
Total General Operating Expenditures	\$ 90,186	\$ 965,594	\$ 1,301,857	\$ 336,263	74%	\$ 743,351
Building Operations and Maintenance						
Building Maintenance	55,167	448,533	796,095	347,562	56%	368,893
Electric/Water Utilities	27,146	204,610	294,617	90,007	69%	208,593
Facility Rent	21,668	166,438	168,460	2,022	99%	164,864
Gas/Utilities	3,536	38,646	55,861	17,215	69%	34,267
Insurance Building and Liability	-	112,011	102,092	(9,919)	110%	85,700
Library Vehicle Maintenance	75	21,783	48,090	26,307	45%	12,990
Machine Maintenance	386	26,833	49,094	22,261	55%	123,797
Telephone/Utilities	4,518	42,157	75,595	33,438	56%	60,287
Total Building Operations	\$ 112,496	\$ 1,061,011	\$ 1,589,904	\$ 528,893	67%	\$ 1,059,391
Total Current Expenditures	\$ 940,239	\$ 9,512,033	\$ 12,702,406	\$ 3,190,373	75%	\$ 8,683,131
Total Expenditures from Operating	\$ 940,239	\$ 9,512,033	\$ 12,702,406	\$ 3,190,373	75%	\$ 8,683,131
Revenue Over (Under) Expenditures	\$ (790,501)	\$ 37,879	\$ 116,300	\$ (6,459,167)		\$ 1,949,176
Capital Outlay						
Furniture, Equipment, Capital Outlay	15,224	211,798	410,154	198,356	52%	135,505
Total Capital Outlay	\$ 15,224	\$ 211,798	\$ 410,154	\$ 198,356	52%	\$ 135,505
Total Expenditures	\$ 955,463	\$ 9,723,831	\$ 13,112,560	\$ 3,388,729	74%	\$ 8,818,636
Revenue Over (Under) Expenditures	\$ (805,725)	\$ (173,919)	\$ (293,854)	\$ 119,935		\$ 1,813,671

DBRL Monthly Report October 2022

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, 2021 by the library staff for sale at the library and kiosk (page 1).
2. Accounts Receivable represents staff reimbursements that will clear next month when the credit card payment processes to the vendor (page 1).
3. The Accrued Interest line reflects the previous year-end's report balance (page 1).
4. Due From Foundation represents a reimbursement due for the Foundation's operating expenses (page 1).
5. The Fixed Assets section Furniture and Equipment line is the previous year's balance adjusted for 2022 asset disposals (page 1). The Automotive Equipment decreased for the historical cost of the van traded in earlier this year. This line will increase when we record fixed asset additions later this year.

Liabilities

1. Accounts Payable is more than the previous year due to the timing of paying our invoices (page 1).
2. Unreimbursed Medical and Dependent Care have a liability 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 for timing differences with our insurance vendor and for member changes the vendor hasn't processed for the current billing cycle (page 1).

Revenue

1. The Property Taxes received are less than expected for the month of October (page 2). The Statement of Revenue and Expenditures reflects library tax income through October for the Columbia and Boone County and Callaway County Library Districts. The Columbia and Boone County property taxes are less than the previous year because of the timing of 2021

DBRL Monthly Report October 2022

tax revenue collections. More of the 2021 tax revenue was collected in the previous year-end than in the past. This means that property tax revenue may be under budget at year-end and we may need to use the excess collections in fund balance to pay the 2022 operating expenditures. The Callaway County property taxes are expected to be at or exceed the budget amount for CY 2022.

2. Investment Interest on Taxes is received through July 2022 from the Boone County Treasurer (page 2).
3. 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 2022 to determine the total unrealized gain or loss for calendar year 2022.

Expenditures

1. The General Operating Budget reports seventy-four (74) percent expended (pages 2-3). A few line items worth mentioning are Conference and Staff Training; MOREnet; Professional Fees; and Supplies. We expect all lines to be within budget at year-end except for Conference/Seminar/Staff Training.
 - Conference/Seminar/Staff Training column is more than its line budget because more staff attending conferences and inflation. We expect this overage to be covered by other line items being under budget.
 - MOREnet is under budget because their internet service provider fees were less than anticipated because of MOREnet receiving increased funding.
 - Professional Fees Year-to-Date Actual amount is more than the Prior Year-to-Date actual amount because we did not spend all the CPL security officer budget because of being open fewer hours in 2021 in response to the COVID pandemic.
 - Supplies and other expenditures "Year to Date-Actual" column is seventy-eight (78) percent expended due to the timing of supply needs. The Year-to-Date actual amount is higher than the Prior Year-to-Date actual because we reclassified computer maintenance from Machine Maintenance.
2. Building Operations and Maintenance reports sixty-seven (67) percent expended (page 3). A few line items worth mentioning are Facility Rent; 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 for SBCPL and HSPL are paid through December 31, 2022.
 - 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.
 - The Machine Maintenance Year-to-Date actual amount is lower than the Prior Year-to-Date actual because we reclassified computer maintenance to Supplies and other expenditures.

**DBRL Monthly Report
October 2022**

3. Capital Outlay Furniture and Equipment represents the purchase of computer equipment and a transit van approved in the budget (page 3).