

DANIEL BOONE REGIONAL LIBRARY

FINANCIAL REPORT

November 30, 2023



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

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	926,184	881,176
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	13,860,708	12,416,796
Inventory	2,023	3,776
Accounts Receivable	(27)	(522)
Accrued Interest	13,258	9,902
Due From Foundation	-	2,309
Prepaid Expenditures	234,592	345,225
Total Current Assets	\$ 15,038,486	\$ 13,660,410
FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	632,272	629,928
Furniture and Equipment	3,682,476	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	\$ 33,131,145	\$ 32,963,566
Total Assets	\$ 48,169,631	\$ 46,623,976
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	3,089	1,986
Retainage Payable	-	2,609
Unreimbursed Medical	3,685	498
Dependent Care	-	321
Entertainment Tax Withholding	120	134
Liabilities Accrued & Withheld	16,603	8,870
Total Current Liabilities	\$ 23,497	\$ 14,418
FUND BALANCE		
Fund Balance	14,106,794	14,540,493
Fund Balance, Current Year	908,196	(894,501)
Invested in General Fixed Assets	33,131,144	32,963,566
Total Fund Balance	\$ 48,146,134	\$ 46,609,558
Total Liabilities and Fund Balance	\$ 48,169,631	\$ 46,623,976

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended November 30, 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	\$ 4,517	\$ 2,434,946	\$ 2,597,180	\$ (162,234)	94%	\$ 2,309,386
Columbia and Boone County	16,519	7,396,128	10,455,996	(3,059,868)	71%	6,539,486
Total Tax Revenue	\$ 21,036	\$ 9,831,074	\$ 13,053,176	\$ (3,222,102)	75%	\$ 8,848,872
Investment Interest on Taxes	25,548	250,853	135,000	115,853	186%	112,190
Interest on Checking	2,787	29,276	6,010	23,266	487%	4,794
Unrealized Gain or (Loss)	-	1,234,224	-	1,234,224	0%	176,938
Total Investment Revenues	\$ 28,335	\$ 1,514,353	\$ 141,010	\$ 1,373,343	1074%	\$ 293,922
State Aid	-	158,908	160,815	(1,907)	99%	129,905
Athletes and Entertainers Tax	80,000	160,000	160,000	-	100%	101,000
Contributions	85	86,123	71,000	15,123	121%	105,011
Copy and Printing Income	1,553	26,060	30,000	(3,940)	87%	24,475
Other Income	13,131	200,767	133,100	67,667	151%	124,495
Total Unrestricted Revenues	\$ 144,140	\$ 11,977,285	\$ 13,749,101	\$ (1,771,816)	87%	\$ 9,627,680
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	-	60,000	(60,000)	0%	111,744
Total Restricted Revenue	-	-	60,000	(60,000)	0%	\$ 111,744
Total Revenue	\$ 144,140	\$ 11,977,285	\$ 13,809,101	\$ (1,831,816)	86.73%	\$ 9,739,424
EXPENDITURES						
Salaries and Benefits						
Regional Administration	81,838	865,478	1,022,445	156,967	85%	768,716
Building and Grounds	21,692	243,942	282,474	38,532	86%	222,400
Patron Services	281,304	3,158,843	3,962,675	803,832	80%	3,025,331
Collection Services and IT	63,163	792,233	940,529	148,296	84%	761,820
Total Salaries	\$ 447,997	\$ 5,060,496	\$ 6,208,123	\$ 1,147,627	82%	\$ 4,778,267
FICA & Medicare	32,865	371,590	474,921	103,331	78%	351,108
Health and Dental Insurance	56,228	649,087	869,154	220,067	75%	739,056
Life Insurance	385	4,196	5,550	1,354	76%	4,303
Employee Assistance Program	383	4,217	4,611	394	91%	4,217
Retirement Plan	55,351	680,370	889,101	208,731	77%	632,215
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 593,209	\$ 6,769,956	\$ 8,457,960	\$ 1,688,004	80%	\$ 6,509,166
Library Materials						
Books, Periodicals and AV	\$ 144,093	\$ 1,826,752	\$ 1,998,250	\$ 171,498	91%	\$ 1,697,935
General Operating						
Association Dues	214	7,351	13,510	6,159	54%	6,823
Conference/Seminar/Staff Training	1,669	30,843	45,260	14,417	68%	46,346
Employment and Bid Ads	-	118	1,000	882	12%	199
Miscellaneous	21	293	5,000	4,707	6%	1,888
MOREnet	-	19,328	20,000	672	97%	13,217
Personal Vehicle Mileage	48	1,771	1,850	79	96%	1,513
Postage and Mailing	691	102,419	99,386	(3,033)	103%	81,744
Printing	1,425	46,776	72,800	26,024	64%	36,373
Professional Fees	51,368	234,201	323,425	89,224	72%	156,416
Programming	10,038	121,692	164,000	42,308	74%	121,042
Supplies and other expenditures	23,745	469,937	607,309	137,372	77%	462,464

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

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Trustee Development	243	7,718	10,768	3,050	72%	1,255
CURRENT FUNDS RESTRICTED	-	-	-	-	-	-
LSTA Grants	-	-	60,000	60,000	0%	108,904
Total General Operating Expenditures	\$ 89,462	\$ 1,042,447	\$ 1,424,308	\$ 381,861	73%	\$ 1,038,184
Building Operations and Maintenance						
Building Maintenance	22,456	466,435	651,943	185,508	72%	514,083
Electric/Water Utilities	21,765	232,431	304,806	72,375	76%	223,366
Facility Rent	5,700	172,404	172,404	-	100%	166,438
Gas/Utilities	3,224	34,774	46,928	12,154	74%	41,638
Insurance Building and Liability	-	131,068	125,048	(6,020)	105%	116,355
Library Vehicle Maintenance	-	16,212	65,617	49,405	25%	30,426
Machine Maintenance	4,091	40,924	50,254	9,330	81%	33,688
Telephone/Utilities	7,451	67,319	75,782	8,463	89%	46,626
Total Building Operations	\$ 64,687	\$ 1,161,567	\$ 1,492,782	\$ 331,215	78%	\$ 1,172,620
Total Current Expenditures	\$ 891,451	\$ 10,800,722	\$ 13,373,300	\$ 2,572,578	81%	\$ 10,417,905
Revenue Over (Under) Expenditures	\$ (747,311)	\$ 1,176,563	\$ 435,801	\$ (4,404,394)		\$ (678,481)
Capital Outlay						
Furniture, Equipment, Capital Outlay	15,914	268,368	374,180	105,812	72%	216,020
Total Capital Outlay	\$ 15,914	\$ 268,368	\$ 374,180	\$ 105,812	72%	\$ 216,020
Total Expenditures	\$ 907,365	\$ 11,069,090	\$ 13,747,480	\$ 2,678,390	81%	\$ 10,633,925
Revenue Over (Under) Expenditures	\$ (763,225)	\$ 908,195	\$ 61,621	\$ 846,574		\$ (894,501)

DBRL Monthly Report

November 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 relates to 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 represents staff meal reimbursements that will clear next month when the credit card payment processes to the vendors (page 1).
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 and HVAC controller replacements, 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 has a liability 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 monies due because of the timing differences with our insurance vendor and for member changes that the vendor has not yet processed for the current billing cycle (page 1).

Revenue

1. The Property Taxes received are as expected for the month of November (page 2). The Statement of Revenue and Expenditures reflects library tax income through November for the Columbia and Boone County and Callaway County Library Districts.

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2. Investment Interest on Taxes is through October 31, 2023 (page 2). November 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 and increased revenue sharing from the use of the DBRL credit cards (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 due to receiving more from the Columbia Friends Group and Foundation than planned as part of the budget (page 2).
6. Other Income is more than the line item budget due to receiving more passport fee revenue and kiosk revenue than expected (page 2).

Expenditures

1. Total actual Salaries and Benefits expenditures are expected to be under budget due to the turnover of staff (page 2).
2. The General Operating Budget reports sixty-seven (67) percent expended (pages 2-3). A few line items worth mentioning are MOREnet and Postage and Mailing. 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 its line item budget because more envelopes were needed for passports than planned as part of the budget.
3. Building Operations and Maintenance reports seventy-three (73) 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 and HSPL are paid through December 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.
 - 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

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vehicle maintenance work or gasoline purchases this year. The City of Columbia remitted invoices through September 30, 2023 which will be reflected on the December 2023 monthly report.

4. Furniture, Equipment, Capital Outlay includes purchases of computer equipment, maintenance equipment, shelving, furniture, and a van approved in the CY 2023 budget.