

FINANCIAL REPORT

March 31, 2025



Daniel Boone Regional Library
Operating Fund Balance Sheet
As of March 31, 2025

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	1,246,215	1,439,351
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	22,858,141	21,088,946
Inventory	2,442	3,079
Accounts Receivable	-	124
Accrued Interest	52,205	15,543
Due From Foundation	880	2,996
Prepaid Expenditures	9,606	12,625
Total Current Assets	<u>\$ 24,171,237</u>	<u>\$ 22,564,412</u>
FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	669,807	669,807
Furniture and Equipment	3,954,605	3,871,835
SIRSI Circulation Control System	137,960	137,960
Callaway County Building	2,185,157	2,126,968
Columbia Building	24,754,781	24,769,137
Leasehold Improvements	80,067	80,067
Total Fixed Assets	<u>\$ 33,484,642</u>	<u>\$ 33,358,039</u>
OTHER ASSETS		
To Be Provided for Long-term Debt	682,122	556,720
Total Other Assets	<u>682,122</u>	<u>556,720</u>
Total Assets	<u><u>\$ 58,338,001</u></u>	<u><u>\$ 56,479,171</u></u>
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	795	861
Unreimbursed Medical	(1,163)	2,166
Dependent Care	3,945	3,475
Entertainment Tax Withholding	49	8
Liabilities Accrued & Withheld	(101,455)	(62,961)
Total Current Liabilities	<u>\$ (97,829)</u>	<u>\$ (56,451)</u>
LONG TERM LIABILITIES		
Accrued PTO	633,648	517,158
Accrued FICA	48,474	39,562
Total Long Term Liabilities	<u>682,122</u>	<u>556,720</u>

Daniel Boone Regional Library
Operating Fund Balance Sheet
As of March 31, 2025

	CURRENT YEAR	PRIOR YEAR
Total Liabilities	<u>\$ 584,293</u>	<u>\$ 500,269</u>
FUND BALANCE		
Fund Balance	14,327,510	14,859,926
Fund Balance, Current Year	9,941,556	7,760,937
Invested in General Fixed Assets	33,484,642	33,358,039
Total Fund Balance	<u>\$ 57,753,708</u>	<u>\$ 55,978,902</u>
Total Liabilities and Fund Balance	<u><u>\$ 58,338,001</u></u>	<u><u>\$ 56,479,171</u></u>

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended March 31, 2025

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
REVENUES						
Property Taxes						
Callaway County	\$ 41,826	\$ 2,723,402	\$ 2,844,695	\$ (121,293)	96%	\$ 2,378,814
Columbia and Boone County	307,363	9,767,579	11,442,930	(1,675,351)	85%	9,396,025
Total Tax Revenue	\$ 349,189	\$ 12,490,981	\$ 14,287,625	\$ (1,796,644)	87%	\$ 11,774,839
Investment Interest on Taxes	24,499	24,499	396,700	(372,201)	6%	37,635
Interest on Checking	4,101	14,311	60,000	(45,689)	24%	34,493
Unrealized Gain or (Loss)	-	661,467	-	661,467	0%	746,128
Total Investment Revenues	\$ 28,600	\$ 700,277	\$ 456,700	\$ 243,577	153%	\$ 818,256
State Aid	-	-	159,602	(159,602)	0%	-
Athletes and Entertainers Tax	-	-	160,000	(160,000)	0%	-
Contributions	2,886	54,645	173,500	(118,855)	31%	74,065
Copy and Printing Income	3,286	8,521	30,000	(21,479)	28%	8,038
Other Income	23,697	64,009	238,500	(174,491)	27%	97,982
Total Unrestricted Revenues	\$ 407,658	\$ 13,318,433	\$ 15,505,927	\$ (2,027,494)	86%	\$ 12,773,180
CURRENT FUNDS RESTRICTED						
LSTA Grants	4,394	110,768	185,000	(74,232)	60%	-
Total Restricted Revenue	4,394	110,768	185,000	(74,232)	60%	\$ -
Total Revenue	\$ 412,052	\$ 13,429,201	\$ 15,690,927	\$ (2,101,726)	85.59%	\$ 12,773,180
EXPENDITURES						
Salaries and Benefits						
Regional Administration	118,274	302,731	1,555,395	1,252,664	19%	263,647
Building and Grounds	26,135	69,251	339,071	269,820	20%	68,328
Patron Services	334,588	887,088	4,631,223	3,744,135	19%	888,693
Collection Services and IT	80,666	213,478	1,135,014	921,536	19%	210,879
Total Salaries	\$ 559,662	\$ 1,472,548	\$ 7,660,703	\$ 6,188,155	19%	\$ 1,431,547
FICA & Medicare	41,075	106,330	586,044	479,714	18%	103,920
Health and Dental Insurance	92,218	250,220	939,873	689,653	27%	207,722
Life Insurance	385	1,149	6,166	5,017	19%	1,168
Retirement Plan	82,225	242,160	1,156,298	914,138	21%	1,699,657
Short-term Disability	3,090	8,422	29,500	21,078	29%	-
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 778,656	\$ 2,080,829	\$ 10,385,084	\$ 8,304,255	20%	\$ 3,444,014
Library Materials						
Books, Periodicals and AV	\$ 137,789	\$ 580,809	\$ 2,062,252	\$ 1,481,443	28%	\$ 644,199
General Operating						
Association Dues	372	2,964	10,795	7,831	27%	5,571
Conference/Seminar/Staff Training	6,566	12,875	62,150	49,275	21%	7,494
MOREnet	-	7,898	20,000	12,102	39%	7,871
Personal Vehicle Mileage	281	306	1,970	1,664	16%	478
Postage and Mailing	20,171	25,598	108,457	82,859	24%	47,843
Printing	309	1,286	60,100	58,814	2%	9,539
Professional Fees	8,451	18,579	241,275	222,696	8%	33,913
Programming	5,316	28,409	210,650	182,241	13%	15,860
Supplies and other expenditures	20,763	286,438	687,699	401,261	42%	286,713
Tuition Reimbursement	-	-	13,500	13,500	0%	-
Trustee Development	336	529	10,840	10,311	5%	492

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended March 31, 2025

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
CURRENT FUNDS RESTRICTED	-	-	-			-
LSTA Grants	1,125	1,125	60,000	58,875	2%	-
Total General Operating Expenditures	\$ 63,690	\$ 386,007	\$ 1,487,436	\$ 1,101,429	26%	\$ 415,774
Building Operations and Maintenance						
Building Maintenance	34,937	99,322	609,782	510,460	16%	149,084
Electric/Water Utilities	16,876	36,136	313,951	277,815	12%	38,400
Facility Rent	5,928	106,049	175,140	69,092	61%	105,137
Gas/Utilities	6,092	16,602	48,335	31,733	34%	15,608
Insurance Building and Liability	-	146,088	184,007	37,919	79%	139,808
Library Vehicle Maintenance	33	93	50,424	50,331	0%	103
Machine Maintenance	9,730	13,202	50,218	37,016	26%	19,580
Telephone/Utilities	5,095	13,345	84,539	71,194	16%	14,465
Total Building Operations	\$ 78,691	\$ 430,836	\$ 1,516,396	\$ 1,085,560	28%	\$ 482,185
Total Current Expenditures	\$ 1,058,825	\$ 3,478,481	\$ 15,451,168	\$ 11,972,687	23%	\$ 4,986,172
Revenue Over (Under) Expenditures	\$ (646,773)	\$ 9,950,720	\$ 239,759	\$ (14,074,413)		\$ 7,787,008
Capital Outlay						
Furniture, Equipment, Capital Outlay	1,829	9,164	1,183,440	1,174,276	1%	26,071
Total Capital Outlay	\$ 1,829	\$ 9,164	\$ 1,183,440	\$ 1,174,276	1%	\$ 26,071
Total Expenditures	\$ 1,060,654	\$ 3,487,645	\$ 16,634,608	\$ 13,146,963	21%	\$ 5,012,243
Revenue Over (Under) Expenditures	\$ (648,602)	\$ 9,941,556	\$ (943,681)	\$ 11,045,237		\$ 7,760,937

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Reports

1. The Balance Sheet is presented on pages 1 and 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. Inventory “Current Year” column is the food and other supplies held on December 31, 2024 by the library staff for sale at the library and kiosk (page 1).
2. The Accrued Interest line reflects the amount due at December 31, 2024 (page 1).
3. Due from Foundation represents the amount due for the Foundation’s professional liability insurance payment (page 1).
4. The Fixed Assets section represents the value of fixed assets at December 31, 2024 adjusted for 2025 asset disposals (page 1).
5. To Be Provided for LT Debt is the offset for the compensated leave liability discussed later (page 1).

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 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 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.
5. Long Term Liabilities represents the compensated leave liability for the PTO and Holiday balances at December 31, 2024 (page 1).

Revenue

1. The Property Taxes received are more than expected for the month of March because of the timing of tax payments (page 3). The Statement of Revenue and Expenditures reflects library

DBRL Monthly Report March 2025

tax income through March for the Columbia and Boone County and Callaway County Library Districts.

2. Investment Interest on Taxes is through January 31, 2025 (page 3). February and March interest income information has not been received from the Boone County Treasurer.
3. Interest on Checking is less than last year because we have a larger cash balance on-hand than last 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 2025 to determine the total unrealized gain or (loss) for calendar year 2025.

Expenditures

1. The General Operating Budget reports twenty-six (26) percent expended (pages 3-4). 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 less than the previous year because of the timing of bulk mailing payments.
 - Supplies and other expenditures “Year to Date-Actual” column is forty-two (42) percent expended due to the timing of supply and other expenditure needs.
2. Building Operations and Maintenance reports twenty-eight (28) percent expended (page 4). A few line items worth mentioning are Facility Rent and Insurance Building and Liability.
 - Facility Rent SBCPL is paid through October 15, 2025. HSPL rent is paid through March 31, 2025.
 - Insurance Building and Liability represents a portion of the library’s annual payment for some of its policies.
3. Furniture, Equipment, Capital Outlay includes the purchases of furniture and maintenance equipment approved in the CY 2025 budget (page 4).