

DANIEL BOONE REGIONAL LIBRARY

# FINANCIAL REPORT

July 31, 2024



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

	CURRENT YEAR	PRIOR YEAR
Assets		
<b>CURRENT ASSETS</b>		
Checking	897,199	652,788
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	17,516,986	17,475,888
Inventory	3,079	2,023
Accounts Receivable	-	(13)
Accrued Interest	15,543	13,258
Due From Foundation	8,713	-
Prepaid Expenditures	52,792	60,243
Total Current Assets	\$ 18,496,060	\$ 18,205,935
<b>FIXED ASSETS</b>		
Land	1,702,265	1,702,265
Automotive Equipment	669,807	632,272
Furniture and Equipment	3,852,433	3,807,738
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	\$ 33,338,637	\$ 33,257,499
<b>OTHER ASSETS</b>		
To Be Provided for Long-term Debt	556,720	-
Total Other Assets	556,720	-
Total Assets	\$ 52,391,417	\$ 51,463,434
Liabilities and Fund Balance		
<b>CURRENT LIABILITIES</b>		
Accounts and Salaries Payable	2,086	1,755
Unreimbursed Medical	2,542	(347)
Dependent Care	5,535	-
Entertainment Tax Withholding	7	60
Liabilities Accrued & Withheld	(81,491)	17,225
Total Current Liabilities	\$ (71,321)	\$ 18,693
<b>LONG TERM LIABILITIES</b>		
Accrued Vacation (Now PTO)	517,158	-
Accrued FICA	39,562	-
Total Long Term Liabilities	556,720	-

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

	CURRENT YEAR	PRIOR YEAR
Total Liabilities	\$ 485,399	\$ 18,693
 FUND BALANCE		
Fund Balance	14,859,926	14,106,794
Fund Balance, Current Year	3,707,455	4,080,448
Invested in General Fixed Assets	33,338,637	33,257,499
Total Fund Balance	\$ 51,906,018	\$ 51,444,741
Total Liabilities and Fund Balance	\$ 52,391,417	\$ 51,463,434



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

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
<b>REVENUES</b>						
<b>Property Taxes</b>						
Callaway County	\$ 11,139	\$ 2,441,601	\$ 2,683,668	\$ (242,067)	91%	\$ 2,401,438
Columbia and Boone County	33,159	9,638,250	11,172,827	(1,534,577)	86%	7,269,175
<b>Total Tax Revenue</b>	<b>\$ 44,298</b>	<b>\$ 12,079,851</b>	<b>\$ 13,856,495</b>	<b>\$ (1,776,644)</b>	<b>87%</b>	<b>\$ 9,670,613</b>
Investment Interest on Taxes	27,496	183,449	255,305	(71,856)	72%	102,986
Interest on Checking	5,467	58,749	31,500	27,249	187%	17,784
Unrealized Gain or (Loss)	-	746,128	-	746,128	0%	1,234,224
<b>Total Investment Revenues</b>	<b>\$ 32,963</b>	<b>\$ 988,326</b>	<b>\$ 286,805</b>	<b>\$ 701,521</b>	<b>345%</b>	<b>\$ 1,354,994</b>
State Aid	-	79,801	158,908	(79,107)	50%	79,108
Athletes and Entertainers Tax	-	80,000	160,000	(80,000)	50%	80,000
Contributions	188	75,673	124,070	(48,397)	61%	73,314
Copy and Printing Income	2,966	19,679	30,000	(10,321)	66%	17,606
Other Income	15,667	168,936	196,000	(27,064)	86%	133,926
<b>Total Unrestricted Revenues</b>	<b>\$ 96,082</b>	<b>\$ 13,492,266</b>	<b>\$ 14,812,278</b>	<b>\$ (1,240,012)</b>	<b>91%</b>	<b>\$ 11,409,561</b>
<b>CURRENT FUNDS RESTRICTED</b>						
LSTA Grants	-	1,000	60,000	(59,000)	2%	-
<b>Total Restricted Revenue</b>	<b>-</b>	<b>1,000</b>	<b>60,000</b>	<b>(59,000)</b>	<b>2%</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ 96,082</b>	<b>\$ 13,493,266</b>	<b>\$ 14,872,278</b>	<b>\$ (1,299,012)</b>	<b>90.73%</b>	<b>\$ 11,409,561</b>
<b>EXPENDITURES</b>						
<b>Salaries and Benefits</b>						
Regional Administration	111,280	755,463	1,347,124	591,661	56%	546,852
Building and Grounds	24,966	180,577	324,230	143,653	56%	157,125
Patron Services	322,181	2,315,244	4,272,418	1,957,174	54%	2,033,362
Collection Services and IT	77,524	557,227	999,773	442,546	56%	527,134
<b>Total Salaries</b>	<b>\$ 535,951</b>	<b>\$ 3,808,511</b>	<b>\$ 6,943,545</b>	<b>\$ 3,135,034</b>	<b>55%</b>	<b>\$ 3,264,473</b>
FICA & Medicare	39,708	280,579	531,181	250,602	53%	239,677
Health and Dental Insurance	67,600	484,709	1,086,237	601,528	45%	416,629
Life Insurance	389	2,720	6,166	3,446	44%	2,702
Employee Assistance Program	-	767	4,611	3,844	17%	2,300
Retirement Plan	82,308	2,047,248	2,476,591	429,343	83%	443,160
Short-term Disability	2,804	8,430	29,500	21,070	29%	-
Unemployment Insurance	-	-	6,500	6,500	0%	-
<b>Total Salaries and Benefits</b>	<b>728,760</b>	<b>6,632,964</b>	<b>11,084,331</b>	<b>\$ 4,451,367</b>	<b>60%</b>	<b>4,368,941</b>
<b>Library Materials</b>						
Books, Periodicals and AV	\$ 145,997	\$ 1,260,369	\$ 2,027,820	\$ 767,451	62%	\$ 1,209,691
<b>General Operating</b>						
Association Dues	102	6,670	10,435	3,765	64%	5,622
Conference/Seminar/Staff Training	7,711	32,633	56,950	24,317	57%	16,876
Employment and Bid Ads	-	-	1,000	1,000	0%	-
Miscellaneous	72	1,171	2,000	829	59%	180
MOREnet	-	7,871	20,000	12,129	39%	7,273
Personal Vehicle Mileage	41	1,064	1,925	861	55%	1,024
Postage and Mailing	911	70,298	105,076	34,778	67%	85,396
Printing	1,954	25,689	64,100	38,411	40%	36,660
Professional Fees	17,017	124,348	368,025	243,677	34%	128,663
Programming	29,161	69,263	186,150	116,887	37%	75,107

Daniel Boone Regional Library  
Statement of Revenues and Expenditures  
General Fund  
Month and Year-To-Date Period Ended July 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	39,952	430,519	675,600	245,081	64%	393,037
Trustee Development	384	1,775	10,790	9,015	16%	6,829
<b>CURRENT FUNDS RESTRICTED</b>						
LSTA Grants	-	-	60,000	60,000	0%	-
Total General Operating Expenditures	\$ 97,305	\$ 771,301	\$ 1,562,051	\$ 790,750	49%	\$ 756,667
<b>Building Operations and Maintenance</b>						
Building Maintenance	117,264	476,706	841,068	364,362	57%	309,654
Electric/Water Utilities	28,965	125,933	313,951	188,018	40%	113,282
Facility Rent	5,700	127,937	175,140	47,203	73%	127,937
Gas/Utilities	2,583	30,701	48,335	17,634	64%	25,641
Insurance Building and Liability	-	139,808	185,455	45,647	75%	131,068
Library Vehicle Maintenance	40	16,581	50,424	33,843	33%	18,864
Machine Maintenance	102	26,237	49,802	23,565	53%	18,185
Telephone/Utilities	11,130	36,440	84,359	47,919	43%	39,225
Total Building Operations	\$ 165,784	\$ 980,343	\$ 1,748,534	\$ 768,191	56%	\$ 783,856
Total Current Expenditures	\$ 1,137,846	\$ 9,644,977	\$ 16,422,736	\$ 6,777,759	59%	\$ 7,119,155
Revenue Over (Under) Expenditures	\$ (1,041,764)	\$ 3,848,289	\$ (1,550,458)	\$ (8,076,771)		\$ 4,290,406
<b>Capital Outlay</b>						
Furniture, Equipment, Capital Outlay	12,062	140,834	377,850	237,016	37%	209,958
Total Capital Outlay	\$ 12,062	\$ 140,834	\$ 377,850	\$ 237,016	37%	\$ 209,958
Total Expenditures	\$ 1,149,908	\$ 9,785,811	\$ 16,800,586	\$ 7,014,775	58%	\$ 7,329,113
Revenue Over (Under) Expenditures	\$ (1,053,826)	\$ 3,707,455	\$ (1,928,308)	\$ 5,715,763		\$ 4,080,448



# **DBRL Monthly Report**

## **July 2024**

### **Reports**

1. The Balance Sheet is presented on pages 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. The Accrued Interest line reflects the amount due at December 31, 2023 (page 1).
4. Due From Foundation represents amounts due for the Foundation’s operating expenses (page 1).
5. The Fixed Assets section represents the value of fixed assets at December 31, 2023 adjusted for 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 Long-term 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 May payment to the vendor for 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 1).



## **DBRL Monthly Report July 2024**

### **Revenue**

1. The Property Taxes received are more than expected for the month of July 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 July for the Columbia and Boone County and Callaway County Library Districts.
2. Investment Interest on Taxes is through June 30, 2024 (page 3). July 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 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 sixty (60) 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 forty-nine (49) 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 sixty-four (64) 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 less than the previous year because of the timing of bulk mailing payments.
  - Supplies and other expenditures “Year to Date-Actual” column is sixty-four (64) percent expended due to the timing of supply and other expenditure needs.
3. Building Operations and Maintenance reports fifty-six (56) percent expended (page 4). A few line items worth mentioning are Facility Rent; Insurance Building and Liability Insurance; 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 July 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.

**DBRL Monthly Report**  
**July 2024**

4. Furniture, Equipment, Capital Outlay includes the purchases of furniture and computer and maintenance equipment approved in the CY 2024 budget (page 4).