

DANIEL BOONE REGIONAL LIBRARY

# FINANCIAL REPORT

August 31, 2024



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

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	948,101	627,402
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	16,659,752	16,691,504
Inventory	3,079	2,023
Accounts Receivable	-	(661)
Accrued Interest	15,543	13,258
Prepaid Expenditures	64,812	84,714
Total Current Assets	\$ 17,693,035	\$ 17,419,988
FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	669,807	632,272
Furniture and Equipment	3,813,483	3,728,581
SIRSI Circulation Control System	137,960	137,960
Callaway County Building	2,126,968	2,126,968
Columbia Building	24,769,137	24,769,137
Leasehold Improvements	80,067	80,067
Total Fixed Assets	\$ 33,299,687	\$ 33,177,250
OTHER ASSETS		
To Be Provided for Long-term Debt	556,720	-
Total Other Assets	556,720	-
Total Assets	\$ 51,549,442	\$ 50,597,238

Liabilities and Fund Balance

CURRENT LIABILITIES		
Accounts and Salaries Payable	2,676	2,185
Unreimbursed Medical	(876)	(256)
Dependent Care	6,326	-
Entertainment Tax Withholding	26	60
Liabilities Accrued & Withheld	1,050	14,801
Total Current Liabilities	\$ 9,202	\$ 16,790
LONG TERM LIABILITIES		
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 August 31, 2024

	CURRENT YEAR	PRIOR YEAR
Total Liabilities	\$ 565,922	\$ 16,790
 FUND BALANCE		
Fund Balance	14,859,926	14,106,794
Fund Balance, Current Year	2,823,907	3,296,404
Invested in General Fixed Assets	33,299,687	33,177,250
Total Fund Balance	\$ 50,983,520	\$ 50,580,448
 Total Liabilities and Fund Balance	\$ 51,549,442	\$ 50,597,238

Daniel Boone Regional Library  
Statement of Revenues and Expenditures  
General Fund  
Month and Year-To-Date Period Ended August 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	\$ 16,873	\$ 2,458,474	\$ 2,683,668	\$ (225,194)	92%	\$ 2,412,544
Columbia and Boone County	51,286	9,689,536	11,172,827	(1,483,291)	87%	7,331,187
Total Tax Revenue	\$ 68,159	\$ 12,148,010	\$ 13,856,495	\$ (1,708,485)	88%	\$ 9,743,731
Investment Interest on Taxes	81,481	264,930	255,305	9,625	104%	156,591
Interest on Checking	3,652	62,401	31,500	30,901	198%	21,220
Unrealized Gain or (Loss)	-	746,128	-	746,128	0%	1,234,224
Total Investment Revenues	\$ 85,133	\$ 1,073,459	\$ 286,805	\$ 786,654	374%	\$ 1,412,035
State Aid	-	79,801	158,908	(79,107)	50%	79,108
Athletes and Entainers Tax	-	80,000	160,000	(80,000)	50%	80,000
Contributions	42,990	118,663	124,070	(5,407)	96%	85,986
Copy and Printing Income	2,878	22,557	30,000	(7,443)	75%	20,407
Other Income	15,349	184,285	196,000	(11,715)	94%	154,654
Total Unrestricted Revenues	\$ 214,509	\$ 13,706,775	\$ 14,812,278	\$ (1,105,503)	93%	\$ 11,575,921
<b>CURRENT FUNDS RESTRICTED</b>						
LSTA Grants	2,753	3,753	60,000	(56,247)	6%	-
Total Restricted Revenue	2,753	3,753	60,000	(56,247)	6%	-
Total Revenue	\$ 217,262	\$ 13,710,528	\$ 14,872,278	\$ (1,161,750)	92.19%	\$ 11,575,921
<b>EXPENDITURES</b>						
<b>Salaries and Benefits</b>						
Regional Administration	91,838	847,301	1,347,124	499,823	63%	621,329
Building and Grounds	25,018	205,595	324,230	118,635	63%	178,866
Patron Services	327,877	2,643,121	4,272,418	1,629,297	62%	2,311,615
Collection Services and IT	73,395	630,622	999,773	369,151	63%	595,163
Total Salaries	\$ 518,128	\$ 4,326,639	\$ 6,943,545	\$ 2,616,906	62%	\$ 3,706,973
FICA & Medicare	38,345	318,924	531,181	212,257	60%	272,254
Health and Dental Insurance	73,486	558,195	1,086,237	528,042	51%	472,505
Life Insurance	378	3,098	6,166	3,068	50%	3,070
Employee Assistance Program	-	767	4,611	3,844	17%	2,684
Retirement Plan	70,802	2,118,050	2,476,591	358,541	86%	503,922
Short-term Disability	4,421	12,851	29,500	16,649	44%	-
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 705,560	\$ 7,338,524	\$ 11,084,331	\$ 3,745,807	66%	\$ 4,961,408
<b>Library Materials</b>						
Books, Periodicals and AV	\$ 154,689	\$ 1,415,058	\$ 2,027,820	\$ 612,762	70%	\$ 1,379,688
<b>General Operating</b>						
Association Dues	282	6,952	10,435	3,483	67%	6,310
Conference/Seminar/Staff Training	3,983	36,616	56,950	20,334	64%	18,225
Employment and Bid Ads	-	-	1,000	1,000	0%	-
Miscellaneous	-	1,171	2,000	829	59%	181
MOREnet	-	7,871	20,000	12,129	39%	15,144
Personal Vehicle Mileage	483	1,547	1,925	378	80%	1,087
Postage and Mailing	21,908	92,206	105,076	12,870	88%	85,521
Printing	7,063	32,752	64,100	31,348	51%	37,502
Professional Fees	16,831	141,179	368,025	226,846	38%	136,221
Programming	12,422	81,685	186,150	104,465	44%	89,238

Daniel Boone Regional Library  
Statement of Revenues and Expenditures  
General Fund  
Month and Year-To-Date Period Ended August 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	23,994	454,513	675,600	221,087	67%	412,338
Trustee Development	191	1,966	10,790	8,824	18%	7,076
<b>CURRENT FUNDS RESTRICTED</b>						
LSTA Grants	3,324	3,324	60,000	56,676	6%	-
Total General Operating Expenditures	\$ 90,481	\$ 861,782	\$ 1,562,051	\$ 700,269	55%	\$ 808,843
<b>Building Operations and Maintenance</b>						
Building Maintenance	80,779	557,485	841,068	283,583	66%	350,201
Electric/Water Utilities	28,901	154,834	313,951	159,117	49%	147,648
Facility Rent	5,700	133,637	175,140	41,504	76%	133,637
Gas/Utilities	1,743	32,444	48,335	15,891	67%	27,524
Insurance Building and Liability	-	139,808	185,455	45,647	75%	131,068
Library Vehicle Maintenance	12,309	28,890	50,424	21,534	57%	20,709
Machine Maintenance	5,069	31,306	49,802	18,496	63%	24,488
Telephone/Utilities	5,649	42,089	84,359	42,270	50%	48,691
Total Building Operations	\$ 140,150	\$ 1,120,493	\$ 1,748,534	\$ 628,041	64%	\$ 883,966
Total Current Expenditures	\$ 1,090,880	\$ 10,735,857	\$ 16,422,736	\$ 5,686,879	65%	\$ 8,033,905
Revenue Over (Under) Expenditures	\$ (873,618)	\$ 2,974,670	\$ (1,550,458)	\$ (6,848,629)		\$ 3,542,016
<b>Capital Outlay</b>						
Furniture, Equipment, Capital Outlay	9,929	150,763	377,850	227,087	40%	245,612
Total Capital Outlay	\$ 9,929	\$ 150,763	\$ 377,850	\$ 227,087	40%	\$ 245,612
Total Expenditures	\$ 1,100,809	\$ 10,886,620	\$ 16,800,586	\$ 5,913,966	65%	\$ 8,279,517
Revenue Over (Under) Expenditures	\$ (883,547)	\$ 2,823,907	\$ (1,928,308)	\$ 4,752,215		\$ 3,296,404

# **DBRL Monthly Report**

## **August 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. 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.
5. To Be Provided for Long-term Debt is the offset for the compensated leave liability discussed later under “Liabilities” on bullet #5 (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 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).
5. Long Term Liabilities represents the compensated leave liability for the PTO and Holiday balances at December 31, 2023 (page 1).

# **DBRL Monthly Report**

## **August 2024**

### **Revenue**

1. The Property Taxes received are as expected for the month of August (page 3). 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 July 31, 2024 (page 3). August 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 (66) 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 fifty-five (55) percent expended (pages 3-4). A few line items worth mentioning are MOREnet; and Postage and Mailing. We expect all lines to be within budget at year-end with possible exception of Personal Vehicle Mileage.
  - MOREnet represents the semi-annual payment for services.
  - Personal Vehicle Mileage is eighty (80) percent expended because the IRS increase the per diem mileage rate mid-2024.
  - Postage and Mailing “Year to Date-Actual” is eighty-eight (88) percent expended because of the timing of postage bulk mailing payments.
3. Building Operations and Maintenance reports sixty-four (64) percent expended (page 4). A few line items worth mentioning are Facility Rent and Insurance Building and Liability Insurance. 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 August 31, 2024.
  - Insurance Building and Liability represents a portion of the library’s annual payment for its policies.
4. Furniture, Equipment, Capital Outlay includes the purchases of furniture and computer and maintenance equipment approved in the CY 2024 budget (page 4).