

FINANCIAL REPORT

December 31, 2024

Preliminary



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

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	763,514	867,375
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	14,156,881	13,879,158
Inventory	3,079	3,079
Accounts Receivable	337	2,884
Accrued Interest	15,543	15,543
Prepaid Expenditures	308,550	410,037
Total Current Assets	\$ 15,249,652	\$ 15,179,824
 FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	669,807	669,807
Furniture and Equipment	3,945,102	4,010,932
Callaway County Building	2,126,968	2,126,968
Columbia Building	24,754,781	24,769,137
Leasehold Improvements	80,067	80,067
Total Fixed Assets	\$ 33,278,990	\$ 33,359,176
 OTHER ASSETS		
To Be Provided for Long-term Debt	556,720	556,720
Total Other Assets	556,720	556,720
 Total Assets	 \$ 49,085,362	 \$ 49,095,720
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	298,837	300,988
Unreimbursed Medical	752	2,308
Dependent Care	597	-
Deferred Revenue	102,920	-
Liabilities Accrued & Withheld	(91,821)	16,602
Total Current Liabilities	\$ 311,285	\$ 319,898
 LONG TERM LIABILITIES		
Accrued Vacation (Now PTO)	517,158	517,158
Accrued FICA	39,562	39,562
Total Long Term Liabilities	556,720	556,720
 Total Liabilities	 \$ 868,005	 \$ 876,618

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

	CURRENT YEAR	PRIOR YEAR
FUND BALANCE		
Fund Balance	14,859,926	14,106,794
Fund Balance, Current Year	78,441	753,132
Invested in General Fixed Assets	33,278,990	33,359,176
Total Fund Balance	<u>\$ 48,217,357</u>	<u>\$ 48,219,102</u>
Total Liabilities and Fund Balance	<u>\$ 49,085,362</u>	<u>\$ 49,095,720</u>

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

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
REVENUES						
Property Taxes						
Callaway County	\$ 53,693	\$ 2,534,468	\$ 2,683,668	\$ (149,200)	94%	\$ 2,649,286
Columbia and Boone County	1,468,478	11,236,250	11,172,827	63,423	101%	9,113,253
Total Tax Revenue	\$ 1,522,171	\$ 13,770,718	\$ 13,856,495	\$ (85,777)	99%	\$ 11,762,539
Investment Interest on Taxes	95,216	422,134	255,305	166,829	165%	290,591
Interest on Checking	4,803	75,959	31,500	44,459	241%	51,417
Unrealized Gain or (Loss)	-	746,128	-	746,128	0%	488,096
Total Investment Revenues	\$ 100,019	\$ 1,244,221	\$ 286,805	\$ 957,416	434%	\$ 830,104
State Aid	-	159,479	158,908	571	100%	158,908
Athletes and Entertainers Tax	-	160,000	160,000	-	100%	160,000
Contributions	31,488	154,203	124,070	30,133	124%	120,400
Copy and Printing Income	2,592	32,721	30,000	2,721	109%	29,038
Other Income	16,280	246,561	196,000	50,561	126%	197,232
Total Unrestricted Revenues	\$ 1,672,550	\$ 15,767,903	\$ 14,812,278	\$ 955,625	106%	\$ 13,258,221
CURRENT FUNDS RESTRICTED						
LSTA Grants	-	150,833	60,000	90,833	251%	1,585
Total Restricted Revenue	-	150,833	60,000	90,833	251%	\$ 1,585
Total Revenue	\$ 1,672,550	\$ 15,918,736	\$ 14,872,278	\$ 1,046,458	107.04%	\$ 13,259,806
EXPENDITURES						
Salaries and Benefits						
Regional Administration	144,253	1,330,301	1,347,124	16,823	99%	1,009,205
Building and Grounds	33,746	326,820	324,230	(2,590)	101%	282,188
Patron Services	442,083	4,228,693	4,272,418	43,725	99%	3,651,577
Collection Services and IT	81,303	998,236	999,773	1,537	100%	905,725
Total Salaries	\$ 701,385	\$ 6,884,050	\$ 6,943,545	\$ 59,495	99%	\$ 5,848,695
FICA & Medicare	55,991	511,678	531,181	19,503	96%	433,380
Health and Dental Insurance	77,582	845,392	1,086,237	240,845	78%	658,530
Life Insurance	381	4,633	6,166	1,533	75%	4,196
Employee Assistance Program	-	767	4,611	3,844	17%	4,601
Retirement Plan	81,666	2,455,976	2,476,591	20,615	99%	768,610
Short-term Disability	4,852	8,633	29,500	20,867	29%	-
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 921,857	\$ 10,711,129	\$ 11,084,331	\$ 373,202	97%	\$ 7,718,012
Library Materials						
Books, Periodicals and AV	\$ 177,391	\$ 2,017,131	\$ 2,027,820	\$ 10,689	99%	\$ 2,031,879
General Operating						
Association Dues	1,801	10,115	10,435	320	97%	8,380
Conference/Seminar/Staff Training	2,014	55,767	56,950	1,183	98%	34,772
Employment and Bid Ads	-	427	1,000	573	43%	118
Miscellaneous	145	1,793	2,000	207	90%	248
MOREnet	-	15,768	20,000	4,232	79%	15,144
Personal Vehicle Mileage	215	3,301	1,925	(1,376)	171%	1,964
Postage and Mailing	8,788	114,224	105,076	(9,148)	109%	106,015
Printing	(5,646)	43,846	64,100	20,254	68%	56,595
Professional Fees	16,425	281,999	368,025	86,026	77%	276,035
Programming	29,368	130,072	186,150	56,078	70%	150,271

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended December 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	29,411	576,503	675,600	99,097	85%	505,302
Trustee Development	1,407	4,414	10,790	6,376	41%	9,135
CURRENT FUNDS RESTRICTED			-			-
LSTA Grants	1,251	25,395	60,000	34,605	42%	1,585
Total General Operating Expenditures	\$ 85,179	\$ 1,263,624	\$ 1,562,051	\$ 298,427	81%	\$ 1,165,564
Building Operations and Maintenance						
Building Maintenance	73,096	815,279	841,068	25,789	97%	522,321
Electric/Water Utilities	15,783	247,594	313,951	66,357	79%	273,508
Facility Rent	-	172,404	175,140	2,736	98%	172,404
Gas/Utilities	7,133	48,609	48,335	(274)	101%	46,975
Insurance Building and Liability	-	139,903	185,455	45,552	75%	135,462
Library Vehicle Maintenance	-	29,115	50,424	21,309	58%	50,566
Machine Maintenance	4,682	43,186	49,802	6,616	87%	43,192
Telephone/Utilities	8,784	68,424	84,359	15,935	81%	73,908
Total Building Operations	\$ 109,478	\$ 1,564,514	\$ 1,748,534	\$ 184,020	89%	\$ 1,318,336
Total Current Expenditures	\$ 1,293,905	\$ 15,556,398	\$ 16,422,736	\$ 866,338	95%	\$ 12,233,791
Revenue Over (Under) Expenditures	\$ 378,645	\$ 362,338	\$ (1,550,458)	\$ 180,120		\$ 1,026,015
Capital Outlay						
Furniture, Equipment, Capital Outlay	8,547	283,897	377,850	93,953	75%	272,883
Total Capital Outlay	\$ 8,547	\$ 283,897	\$ 377,850	\$ 93,953	75%	\$ 272,883
Total Expenditures	\$ 1,302,452	\$ 15,840,295	\$ 16,800,586	\$ 960,291	94%	\$ 12,506,674
Revenue Over (Under) Expenditures	\$ 370,098	\$ 78,441	\$ (1,928,308)	\$ 2,006,749		\$ 753,132

DBRL Monthly Report Preliminary December 2024

This financial report is a preliminary and a final December report will be submitted with the DBRL audit. We have yet to receive all the necessary information such as the final Boone County Treasurer report and all of the 2024 invoices in order to accurately report our position.

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 less than the previous year because we did not 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). This will be updated with the Final December Report.
3. The Accrued Interest line reflects the amount due at December 31, 2023 (page 1). This will be updated with the Final December Report.
4. The Fixed Assets section represents the value of fixed assets at December 31, 2022 adjusted for the 2023 disposals (page 1). This will be updated with the Final December Report.
5. To Be Provided for Long-term Debt is the offset for the compensated leave liability discussed later under “Liabilities” on bullet #4 (page 1).

Liabilities

1. Unreimbursed Medical and Dependent Care have a liability for the funds that have not been claimed as part of the Cafeteria program (page 1).
2. Deferred Revenue represents the unspent portion the ACA Grant that we received to support the payroll costs for the Safety and Security Manager and the Community Resources Manager for CY 2025 (page 1).
3. Liabilities Accrued and Withheld represents the DBRL’s December 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). This will be updated with the Final December Report.

DBRL Monthly Report

Preliminary December 2024

Revenue

1. The Property Taxes received for Callaway County is less than what we expected for CY 2024 and the amount received for Columbia Boone County is slightly more than expected (page 3). Callaway County Collector sent the 2024 tax notices out later than in the past so we will collect more in January 2025 than expected. The Statement of Revenue and Expenditures reflects library tax income through December for the Columbia and Boone County (CBCLD) and Callaway County Library (CCLD) Districts.
2. Investment Interest on Taxes is through October 31, 2024 (page 3). November and December 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. This will be updated with the Final December Report.

Expenditures

1. Salaries and Benefits reports ninety-seven (97%) expended (page 3). Salaries and Benefits is mainly under budget because the Health and Dental Insurance was utilized less than was anticipated as part of the budget and staff found a more cost-effective way to provide an Employee Assistance Program.
2. The General Operating Budget reports eighty-one (81) 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 and Postage and Mailing.
 - MOREnet represents the two semi-annual payments for services.
 - Personal Vehicle Mileage exceeded its line item because the IRS increase the per diem mileage rate mid-2024.
 - Postage and Mailing “Year to Date-Actual” is more than budget mainly due to the increase in postage cost.
3. Building Operations and Maintenance reports eighty-nine (89) percent expended (page 4). A line item worth mentioning is Facility Rent. We expect all lines to be within budget at year-end except for Gas/Utilities.
 - Facility Rent SBCPL is paid through December 31, 2024. HSPL rent is paid through December 31, 2024.
4. Furniture, Equipment, Capital Outlay includes the purchases of furniture, CCPL parking lot repair, CCPL staff breakroom renovation, and computer and maintenance equipment approved in the CY 2024 budget (page 4). Furniture, Equipment, Capital Outlay is under budget because we are re-appropriating the purchase of AWE computers to CY 2025 and we did not purchase TV computer

**DBRL Monthly Report
Preliminary December 2024**

system for the CPL Young Room, a UPS (universal power supply), and Lennel Software. Staff were able to come up with lower cost solutions and did not need these budgeted items.