

DANIEL BOONE REGIONAL LIBRARY

FINANCIAL REPORT

November 30, 2024



Daniel Boone Regional Library
 Operating Fund Balance Sheet
 As of November 30, 2024

	CURRENT YEAR	PRIOR YEAR
Assets		
CURRENT ASSETS		
Checking	735,752	926,184
Petty Cash	950	950
Circulation Cash in Safe	500	500
Callaway Savings	298	298
Cash in Custody Boone County	13,693,186	13,886,708
Inventory	3,079	2,023
Accounts Receivable	-	(27)
Accrued Interest	15,543	13,258
Due From Foundation	60	-
Prepaid Expenditures	196,732	234,592
Total Current Assets	<u>\$ 14,646,100</u>	<u>\$ 15,064,486</u>
 FIXED ASSETS		
Land	1,702,265	1,702,265
Automotive Equipment	669,807	632,272
Furniture and Equipment	3,807,142	3,682,476
SIRSI Circulation Control System	137,960	137,960
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	<u>\$ 33,278,990</u>	<u>\$ 33,131,145</u>
 OTHER ASSETS		
To Be Provided for Long-term Debt	556,720	-
Total Other Assets	<u>556,720</u>	<u>-</u>
 Total Assets	<u>\$ 48,481,810</u>	<u>\$ 48,195,631</u>
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts and Salaries Payable	3,204	3,089
Unreimbursed Medical	3,672	3,685
Dependent Care	8,701	-
Deferred Revenue	102,920	-
Entertainment Tax Withholding	7	120
Liabilities Accrued & Withheld	(64,673)	16,603
Total Current Liabilities	<u>\$ 53,831</u>	<u>\$ 23,497</u>
 LONG TERM LIABILITIES		
Accrued Vacation (Now PTO)	517,158	-
Accrued FICA	39,562	-

Daniel Boone Regional Library
 Operating Fund Balance Sheet
 As of November 30, 2024

	CURRENT YEAR	PRIOR YEAR
Total Long Term Liabilities	556,720	-
Total Liabilities	\$ 610,551	\$ 23,497
 FUND BALANCE		
Fund Balance	14,859,926	14,106,794
Fund Balance, Current Year	(267,657)	908,196
Invested in General Fixed Assets	33,278,990	33,131,144
Total Fund Balance	\$ 47,871,259	\$ 48,146,134
Total Liabilities and Fund Balance	\$ 48,481,810	\$ 48,169,631

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended November 30, 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	\$ 5,259	\$ 2,480,775	\$ 2,683,668	\$ (202,893)	92%	\$ 2,434,946
Columbia and Boone County	21,053	9,767,772	11,172,827	(1,405,055)	87%	7,396,128
Total Tax Revenue	\$ 26,312	\$ 12,248,547	\$ 13,856,495	\$ (1,607,948)	88%	\$ 9,831,074
Investment Interest on Taxes	-	326,918	255,305	71,613	128%	250,853
Interest on Checking	2,498	71,156	31,500	39,656	226%	29,276
Unrealized Gain or (Loss)	-	746,128	-	746,128	0%	1,234,224
Total Investment Revenues	\$ 2,498	\$ 1,144,202	\$ 286,805	\$ 857,397	399%	\$ 1,514,353
State Aid	-	159,479	158,908	571	100%	158,908
Athletes and Entertainers Tax	-	160,000	160,000	-	100%	160,000
Contributions	1,658	122,715	124,070	(1,355)	99%	86,123
Copy and Printing Income	2,037	30,129	30,000	129	100%	26,060
Other Income	18,407	230,281	196,000	34,281	117%	200,767
Total Unrestricted Revenues	\$ 50,912	\$ 14,095,353	\$ 14,812,278	\$ (716,925)	95%	\$ 11,977,285
CURRENT FUNDS RESTRICTED						
LSTA Grants	147,080	150,833	60,000	90,833	251%	-
Total Restricted Revenue	147,080	150,833	60,000	90,833	251%	\$ -
Total Revenue	\$ 197,992	\$ 14,246,186	\$ 14,872,278	\$ (626,092)	95.79%	\$ 11,977,285
EXPENDITURES						
Salaries and Benefits						
Regional Administration	145,838	1,186,048	1,347,124	161,076	88%	865,478
Building and Grounds	37,489	293,074	324,230	31,156	90%	243,942
Patron Services	495,961	3,786,610	4,272,418	485,808	89%	3,158,843
Collection Services and IT	112,128	892,933	999,773	106,840	89%	792,233
Total Salaries	\$ 791,416	\$ 6,158,665	\$ 6,943,545	\$ 784,880	89%	\$ 5,060,496
FICA & Medicare	59,369	455,687	531,181	75,494	86%	371,590
Health and Dental Insurance	72,135	767,810	1,086,237	318,427	71%	649,087
Life Insurance	391	4,252	6,166	1,914	69%	4,196
Employee Assistance Program	-	767	4,611	3,844	17%	4,217
Retirement Plan	109,624	2,374,310	2,476,591	102,281	96%	680,370
Short-term Disability	(13,232)	3,781	29,500	25,719	13%	-
Unemployment Insurance	-	-	6,500	6,500	0%	-
Total Salaries and Benefits	\$ 1,019,703	\$ 9,765,272	\$ 11,084,331	\$ 1,319,059	88%	\$ 6,769,956
Library Materials						
Books, Periodicals and AV	\$ 109,961	\$ 1,839,740	\$ 2,027,820	\$ 188,080	91%	\$ 1,826,752
General Operating						
Association Dues	542	8,314	10,435		80%	7,351
Conference/Seminar/Staff Training	5,613	53,753	56,950	3,197	94%	30,843
Employment and Bid Ads	-	427	1,000		43%	118
Miscellaneous	80	1,648	2,000	352	82%	293
MOREnet	-	15,768	20,000	4,232	79%	19,328
Personal Vehicle Mileage	336	3,086	1,925	(1,161)	160%	1,771
Postage and Mailing	367	105,436	105,076	(360)	100%	102,419
Printing	15,512	49,492	64,100	14,608	77%	46,776
Professional Fees	88,250	265,574	368,025	102,451	72%	234,201
Programming	2,328	100,704	186,150	85,446	54%	121,692

Daniel Boone Regional Library
Statement of Revenues and Expenditures
General Fund
Month and Year-To-Date Period Ended January 31, 2018

	CURRENT MONTH	YEAR TO DATE-ACTUAL	ANNUAL BUDGET	REMAINING BUDGET	YTD AS % OF BUDGET	PRIOR YEAR TO DATE-ACTUAL
Supplies and other expenditures	28,221	547,092	675,600	128,508	81%	469,937
Trustee Development	514	3,007	10,790	7,783	28%	7,718
CURRENT FUNDS RESTRICTED						
LSTA Grants	895	24,144	60,000	35,856	40%	-
Total General Operating Expenditures	\$ 142,658	\$ 1,178,445	\$ 1,562,051	\$ 380,912	75%	\$ 1,042,447
Building Operations and Maintenance						
Building Maintenance	49,226	742,183	841,068	98,885	88%	466,435
Electric/Water Utilities	23,867	231,811	313,951	82,140	74%	232,431
Facility Rent	5,700	172,404	175,140	2,736	98%	172,404
Gas/Utilities	4,143	41,476	48,335	6,859	86%	34,774
Insurance Building and Liability	-	139,903	185,455	45,552	75%	131,068
Library Vehicle Maintenance	103	29,115	50,424	21,309	58%	16,212
Machine Maintenance	873	38,504	49,802	11,298	77%	40,924
Telephone/Utilities	3,486	59,640	84,359	24,719	71%	67,319
Total Building Operations	\$ 87,398	\$ 1,455,036	\$ 1,748,534	\$ 293,498	83%	\$ 1,161,567
Total Current Expenditures	\$ 1,359,720	\$ 14,238,493	\$ 16,422,736	\$ 2,184,243	87%	\$ 10,800,722
Revenue Over (Under) Expenditures	\$ (1,161,728)	\$ 7,693	\$ (1,550,458)	\$ (2,810,335)		\$ 1,176,563
Capital Outlay						
Furniture, Equipment, Capital Outlay	24,315	275,350	377,850	102,500	73%	268,367
Total Capital Outlay	\$ 24,315	\$ 275,350	\$ 377,850	\$ 102,500	73%	\$ 268,367
Total Expenditures	\$ 1,384,035	\$ 14,513,843	\$ 16,800,586	\$ 2,286,743	86%	\$ 11,069,089
Revenue Over (Under) Expenditures	\$ (1,186,043)	\$ (267,657)	\$ (1,928,308)	\$ 1,660,651		\$ 908,196

DBRL Monthly Report

November 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 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. Cash in Custody Boone County mainly decreased because of moving from an L3 to L7 plan with LAGERS (page 1).
3. 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).
4. The Accrued Interest line reflects the amount due at December 31, 2023 (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 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. 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 November 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.

DBRL Monthly Report November 2024

5. Long Term Liabilities represents the compensated leave liability for the PTO and Holiday balances at December 31, 2023 (page 1).

Revenue

1. The Property Taxes received are as expected for the month of November (page 3). The Statement of Revenue and Expenditures reflects library tax income through November for the Columbia and Boone County (CBCLD) and Callaway County Library (CCLD) Districts. CCLD total tax revenue will be under budget because the December tax disbursement was lower than we have received in the past.
2. Investment Interest on Taxes is through October 31, 2024 (page 3). November 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 General Operating Budget reports seventy-five (75) 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 expected to be slightly more than budget.
2. Building Operations and Maintenance reports eighty-three (83) percent expended (page 4). A line item worth mentioning is Facility Rent. We expect all lines to be within budget at year-end.
 - Facility Rent SBCPL is paid through December 31, 2024. HSPL rent is paid through November 30, 2024.
3. 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).