

Library Board Minutes

March 20, 2023

President : Chris Nelson
Vice-President : Andrew Murphy
Treasurer : Rebekah Parks
Director : Sharon Brown
Susan Spencer

Mary Pursley
Gloria Gill
Mary Fiedler
Julia Morgenweck
Amanda Turnbull

ROLL CALL : Andrew Murphy Vice-President, Mary Pursley, Sharon Brown Director ,Amanda Turnbull ,Gloria Gill, Julia Morgenweck , Mary Fiedler, Rebekah Parks

NOT IN ATTENDANCE: Chris Nelson, Susan Spencer

CALL MEETING TO ORDER: Vice-President called the meeting to order at 5:28pm.

PUBLIC COMMENT : None.

REVIEW OF February MINUTES: Mary Fiedler motioned to approve, Amanada Turnbull second. All approved.

REVIEW OF FINANCIAL REPORT FOR February :

Gloria Gill motioned to approve the Financial report . Rebekah Parks second. All approved.

REVIEW OF February INVESTMENTS: Steve Sullivan and Adrian Andrews came from MA Bank and discussed the investments with the board. Both agreed that a ladder approach was the best for the Library. Adrian can only be an advisor because we deal with municipal money. A motion was brought forth to have a plan brought to us to restructure our cd's Gloria Gill first and Mary Fiedler & Rebekah Parks second and all approved for them to bring us this at our next meeting on April 17, 2023.They also assured the board that the FDIC covers all of our money and investments by their assets and that they are secure in their investments.

COMMITTEE REPORT: None

DIRECTOR'S REPORT: Director reported that Doctor Seuss's birthday party was a big hit with the Story Time Kids and many more.

UNFINISHED BUSINESS : None

.NEW BUSINESS. The board discussed an issue without the director being present and they are still discussing it.

Adjournment at 6.50 pm. Julia Morgenweck motioned to adjourn. Mary Pursley second and all approved.

Next Meeting
April 17, 2022 @ 5:30 pm

MACON PUBLIC LIBRARY
FINANCIAL STATEMENTS
MARCH 31, 2023 AND 2022

Grimshaw & Associates, LLC
Certified Public Accountants

PO Box 126
Macon, MO 63552
Telephone (660) 395-5292

Macon Public Library
Statements of Assets, Liabilities, and Fund Balance
Regulatory Basis

	Mar 31, 23	Mar 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
10400 · General Checking	303,133.56	628,050.03	(324,916.47)
10502 · Van Meter MM	164,489.76	156,822.72	7,667.04
10600 · Endowment Checking	3,059.92	3,059.92	0.00
10700 · Payroll Checking	6,783.73	8,863.50	(2,079.77)
Total Checking/Savings	477,466.97	796,796.17	(319,329.20)
Other Current Assets			
10300 · Due From City	26,947.19	48,838.68	(21,891.49)
Total Other Current Assets	26,947.19	48,838.68	(21,891.49)
Total Current Assets	504,414.16	845,634.85	(341,220.69)
Other Assets			
10902 · MA Investments	1,329,830.08	1,029,830.08	300,000.00
Total Other Assets	1,329,830.08	1,029,830.08	300,000.00
TOTAL ASSETS	<u>1,834,244.24</u>	<u>1,875,464.93</u>	<u>(41,220.69)</u>
LIABILITIES & EQUITY			
Equity			
31510 · Fund Balance	1,856,519.75	1,866,728.97	(10,209.22)
Net Income	(22,275.51)	8,735.96	(31,011.47)
Total Equity	1,834,244.24	1,875,464.93	(41,220.69)
TOTAL LIABILITIES & EQUITY	<u>1,834,244.24</u>	<u>1,875,464.93</u>	<u>(41,220.69)</u>

No assurance provided. Disclosures omitted.

Macon Public Library
Statements of Revenues and Expenditures
Regulatory Basis

	Mar 23	Mar 22	\$ Change
Ordinary Income/Expense			
Income			
40055 · City Tax	26,947.19	24,716.72	2,230.47
40110 · Fines and Fees	742.30	451.00	291.30
40150 · Interest Income	1,049.57	818.84	230.73
Total Income	<u>28,739.06</u>	<u>25,986.56</u>	<u>2,752.50</u>
Gross Profit	28,739.06	25,986.56	2,752.50
Expense			
50000 · Accounting	650.00	600.00	50.00
50050 · Bank Charges	20.96	20.96	0.00
50055 · Books and Materials	2,207.45	1,560.03	647.42
50110 · Contractual Services	183.04	330.45	(147.41)
50140 · FICA	453.16	470.62	(17.46)
50160 · Group Insurance	552.03	522.47	29.56
50185 · LAGERS	235.58	237.70	(2.12)
50210 · Maintenance and Repairs	1,402.16	233.96	1,168.20
50225 · Medicare	105.99	110.07	(4.08)
50320 · Salaries	7,457.19	7,715.59	(258.40)
50330 · Summer Reading Program	0.00	110.41	(110.41)
50345 · Supplies	475.51	428.57	46.94
50350 · Telephone	236.22	218.19	18.03
Total Expense	<u>13,979.29</u>	<u>12,559.02</u>	<u>1,420.27</u>
Net Ordinary Income	<u>14,759.77</u>	<u>13,427.54</u>	<u>1,332.23</u>
Net Income	<u><u>14,759.77</u></u>	<u><u>13,427.54</u></u>	<u><u>1,332.23</u></u>

No assurance provided. Disclosures omitted.

Macon Public Library
Statements of Revenues and Expenditures
Regulatory Basis

	Jan - Mar 23	Jan - Mar 22	\$ Change
Ordinary Income/Expense			
Income			
40055 · City Tax	37,668.68	42,083.22	(4,414.54)
40100 · Donations/Memorials	749.00	0.00	749.00
40110 · Fines and Fees	1,977.42	1,506.91	470.51
40150 · Interest Income	2,971.51	3,251.06	(279.55)
40230 · Miscellaneous	4.10	0.00	4.10
Total Income	<u>43,370.71</u>	<u>46,841.19</u>	<u>(3,470.48)</u>
Gross Profit	43,370.71	46,841.19	(3,470.48)
Expense			
50000 · Accounting	1,850.00	1,750.00	100.00
50050 · Bank Charges	62.80	62.80	0.00
50055 · Books and Materials	6,185.46	5,223.79	961.67
50095 · Computer/Electronics	94.99	169.98	(74.99)
50110 · Contractual Services	191.11	622.73	(431.62)
50140 · FICA	1,399.55	1,418.66	(19.11)
50160 · Group Insurance	1,656.09	1,567.41	88.68
50185 · LAGERS	832.56	823.90	8.66
50210 · Maintenance and Repairs	26,756.80	748.85	26,007.95
50225 · Medicare	327.38	331.77	(4.39)
50240 · Miscellaneous Expense	218.00	0.00	218.00
50290 · Prof Fees/Dues/Subs	159.00	0.00	159.00
50320 · Salaries	23,017.92	23,256.97	(239.05)
50330 · Summer Reading Program	23.50	110.41	(86.91)
50345 · Supplies	2,160.96	1,362.78	798.18
50350 · Telephone	710.10	655.18	54.92
Total Expense	<u>65,646.22</u>	<u>38,105.23</u>	<u>27,540.99</u>
Net Ordinary Income	<u>(22,275.51)</u>	<u>8,735.96</u>	<u>(31,011.47)</u>
Net Income	<u><u>(22,275.51)</u></u>	<u><u>8,735.96</u></u>	<u><u>(31,011.47)</u></u>

No assurance provided. Disclosures omitted.

Macon Public Library
Statements of Revenues and Expenditures - Regulatory Basis
Budget to Actual
For the Months Ended March 31, 2023

	Current Month Actual	Year to Date Actual	Annual Budget	Variance Favorable/ (Unfavorable)
Revenues:				
City Tax	\$ 26,947.19	\$ 37,668.68	\$ 189,000.00	\$ (151,331.32)
Donations/Memorials	-	749.00	500.00	249.00
Fines and Fees	742.30	1,977.42	5,000.00	(3,022.58)
Interest	1,049.57	2,971.51	17,000.00	(14,028.49)
Miscellaneous	-	4.10	-	4.10
Total Revenues	28,739.06	43,370.71	211,500.00	(168,129.29)
Expenditures:				
Accounting	650.00	1,850.00	7,000.00	5,150.00
Bank Charges	20.96	62.80	340.00	277.20
Books and Materials	2,207.45	6,185.46	26,300.00	20,114.54
Computer/Electronics	-	94.99	6,500.00	6,405.01
Contractual Services	183.04	191.11	15,000.00	14,808.89
Donations/Memorials	-	-	100.00	100.00
FICA	453.16	1,399.55	7,000.00	5,600.45
Group Insurance	552.03	1,656.09	9,000.00	7,343.91
LAGERS	235.58	832.56	3,000.00	2,167.44
Maintenance and Repairs	1,402.16	26,756.80	8,000.00	(18,756.80)
Medicare	105.99	327.38	1,600.00	1,272.62
MIRMA	-	-	14,000.00	14,000.00
Miscellaneous	-	218.00	750.00	532.00
Prof Fees/Dues/Subs	-	159.00	610.00	451.00
Salaries	7,457.19	23,017.92	100,000.00	76,982.08
Summer Reading Program	-	23.50	1,500.00	1,476.50
Supplies	475.51	2,160.96	7,000.00	4,839.04
Telephone	236.22	710.10	2,800.00	2,089.90
Training/Education	-	-	1,000.00	1,000.00
Total Expenditures	13,979.29	65,646.22	211,500.00	145,853.78
Revenues Over/(Under) Expenditures	14,759.77	(22,275.51)	-	(22,275.51)
Other Financing Sources/(Uses):				
Transfer from Reserves	-	-	-	-
Total Other Financing Sources/(Uses)	-	-	-	-
Revenues and Other Financing Sources/(Uses) Over/(Under) Expenditures	\$ 14,759.77	\$ (22,275.51)	\$ -	\$ (22,275.51)

No assurance provided. Disclosures omitted.