

Wilmette Public Library
Notes on Financial Reports for January 2023

Revenue Report

During January, WPL received \$1,048,265 in Property Taxes, \$15,813 in GF Interest, \$26,453 in Personal Property Replacement Taxes and \$44,262 in Kenilworth Quarterly Fees.

Expenditure Report

Total General Fund expenses at 59.47% is slightly above the seven month rate of 58.33%. Among the accounts showing expenses greater than the seven month budget include Periodicals (50400) for EBSCO annual subscription renewal, Electronic Resources (50500) for several annual subscription renewals paid in July, Professional Memberships (62000) as many annual ALA/ILA memberships were renewed in September, Accounting – PR & Credit Card Fees (70100) is high due to annual W-2 fee, Library Supplies (70310) for purchase of additional RFID tags and Building Maintenance Contracts (76350) due to payment of a quarterly maintenance invoice, Grounds Maintenance (76400) due to purchase of a piece of equipment and Library Vehicle Expense (77500) due to repairs made to library van.

Check Detail, January 1 - 31, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$2,096.92, \$13,477.81), Overdrive (\$16,004.44), Cooperative Computer Services (\$22,211.00), Hill Mechanical Services (\$14,400.00), Hy-Power Electric (\$14,300.00) and Wellness Insurance Network (\$56,605.86). One check was issued to Burriss Equipment (\$21,013.55) from the Special Reserve Fund. Two checks were issued to Arthur Gallagher (\$10,704.00) and Libraries of Illinois Risk Agency-LIRA (\$38,550.08) from the Liability Fund and one check was issued to IMRF (\$7,764.18) from the IMRF/FICA Fund.

The total amount in this report represents the expenses paid by check or ACH and does not include expenses paid by electronic transfer of funds, such as the bi-weekly payroll (1/13/23 for \$126,385.76, 1/27/23 for \$135,501.41).

Investment Activity

In January we received \$15,813 in General Fund interest (compared to \$1,167 received January 2022) and \$17,970 in Special Reserve Fund interest (compared to \$770 received January 2022).

Statement of Assets, Liabilities Fund Balances

On the January 31, 2023 Statements of Assets, Liabilities and Fund Balances, the year to date Net Loss is (\$1,127,565.39). As of 1/31/23, General Fund Balance is \$5,923,516.47 and Special Reserve Fund Balance is \$5,819,617.31.

Worth noting, tax year 2022 first half property tax bills will be due 4/3/23 this year—tax payers will receive an extra month to pay.

Wilmette Public Library
Statement of Assets, Liabilities & Fund Balances
As of January 31, 2023

ASSETS	ALL CLASSES		
Current Assets			
Checking/Savings			
10000 · NSCB Deposit Account			
10001 · Deposit Account			179.38
10002 · IMRF Deposit Account			7.56
10005 · Rutherford Trust Funds			153,761.78
10050 · NSCB MaxSafe Acct			3,723,516.12
Total 10000 · NSCB Deposit Account			3,877,464.84
10004 · NSCB MaxSafe SRF Acct			1,824,116.89
10010 · CIBC/Pvt Bk MM Account			
10012 · CIBC/Pvt. Bk MM - GF			50,201.66
10014 · CIBC/Pvt. Bk MM - SRF			747.94
Total 10010 · CIBC/Pvt Bk MM Account			50,949.60
10030 · PMA ISC Cash Account			9,765.11
10100 · Operating Checking			
10101 · General Fund Checking			(171,556.31)
10102 · FICA/IMRF Checking			
101020 · IMRF			192,808.05
101021 · FICA			(77,249.56)
Total 10102 · FICA/IMRF Checking			115,558.49
10103 · Audit Checking			(1,220.27)
10104 · Liability Checking			(31,720.06)
10106 · SRF Operating Checking			34,417.58
Total 10100 · Operating Checking			(54,520.57)
10200 · Payroll Checking			192,637.62
10300 · HRA & FSA Account			
10301 · HRA funds			1,092.86
10305 · FSA funds			17,512.04
Total 10300 · HRA & FSA Account			18,604.90
10810 · Illinois Funds			137,193.62
10850 · Cash Drawer/Petty Cash			150.00
10900 · Fifth Third Securities			
109001 · 5/3 Securities MM - GF			(13,138.77)
109002 · 5/3 Securities MM - SRF			28,904.88
Total 10900 · Fifth Third Securities			15,766.11
11000 · CDs General Fund Total			
11008 · GF CD 8 5/3 State Bk India			250,000.00
11014 · GF CD 14 5/3 Texas Exchange Bk			250,000.00
11026 · GF CD 26 5/3 BMW Bank NA Utah			250,000.00
11027 · GF CD 27 5/3 Goldman Sachs Bank			250,000.00
11028 · GF CD 28 PMA Ally Bank			245,000.00
11029 · GF CD 29 5/3 Manuf & Trader Tru			245,000.00
11030 · GF CD 30 5/3 City Natl Bank			245,000.00
Total 11000 · CDs General Fund Total			1,735,000.00
13000 · Treasury Notes - GF			
13001 · Treasury Note Dated 2/29/24			497,923.75
Total 13000 · Treasury Notes - GF			497,923.75

Wilmette Public Library
Statement of Assets, Liabilities & Fund Balances
As of January 31, 2023

		16000 · CDs Special Reserve Fund Total	
		16023 · SRF CD 23 5/3 Beal Bank	250,000.00
		16024 · SRF CD 24 5/3 Oceanfirst Bank	250,000.00
		16025 · SRF CD 25 5/3 Medallion Bank	250,000.00
		16026 · SRF CD 26 5/3 Synchrony Bank	250,000.00
		16027 · SRF CD 27 5/3 Barclays Bank	250,000.00
		16028 · SRF CD 28 5/3 Discover Bank	250,000.00
		16029 · SRF CD 29 5/3 Morgan Stanley Bk	250,000.00
		16030 · SRF CD 30 5/3 UBS Bank	250,000.00
		16031 · SRF CD 31 PMA AMEX Nat'l Bank	245,236.29
		16032 · SRF CD 32 PMA Bank Hapoalim	233,400.00
		16033 · SRF CD 33 5/3 Security Bank	250,000.00
		16034 · SRF CD 34 PMA Wells Fargo Bank	227,700.00
		16035 · SRF CD 35 PMA Merrick Bank	228,150.00
		16036 · SRF CD PMA Wells Fargo Bank	248,237.18
		Total 16000 · CDs Special Reserve Fund Total	3,432,723.47
		17000 · Treasury Notes - SRF	
		17001 · Treasury Note dated 6/30/24	492,858.26
		Total 17000 · Treasury Notes - SRF	492,858.26
		Total Checking/Savings	12,230,633.60
		Total Current Assets	12,230,633.60
		TOTAL ASSETS	12,230,633.60
		LIABILITIES & EQUITY	
		Liabilities	
		Current Liabilities	
		Other Current Liabilities	
		26000 · Employee Paid Liabilities	
		26001 · Flex Spending	1,364.01
		26002 · Dependent Care	3,926.73
		Total 26000 · Employee Paid Liabilities	5,290.74
		Total Other Current Liabilities	5,290.74
		Total Current Liabilities	5,290.74
		Total Liabilities	5,290.74
		Equity	
		30000 · Beginning Fund Balances	
		30010 · General Fund Balance	6,954,262.25
		30020 · IMRF Fund Balance	412,402.00
		30030 · Audit Fund Balance	6,880.00
		30040 · Liability Fund Balance	19,645.00
		30060 · Special Reserve Fund Balance	5,803,375.00
		30080 · Restricted Funds	156,344.00
		Total 30000 · Beginning Fund Balances	13,352,908.25
		Net Income	(1,127,565.39)
		Total Equity	12,225,342.86
		TOTAL LIABILITIES & EQUITY	12,230,633.60

Wilmette Public Library
Profit & Loss Budget Performance
January 2023

GF Only		Jan 23	Jul '22 - Jan 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	1,048,264.54	2,279,078.19	5,591,099.00	(3,312,020.81)	40.76%
	43000 · Interest Income	16,384.27	80,276.26	40,000.00	40,276.26	200.69%
	44100 · Replacement Taxes	26,453.09	105,356.54	90,000.00	15,356.54	117.06%
	44200 · Kenilworth	44,262.50	90,491.00	180,000.00	(89,509.00)	50.27%
	45000 · Grants	0.00	44,555.74	39,953.00	4,602.74	111.52%
	46200 · Lost Materials	1,087.81	6,321.19	8,000.00	(1,678.81)	79.02%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	289.20	1,579.76	5,000.00	(3,420.24)	31.6%
	47100 · Copier/ public printer Receipts	1,174.55	5,613.78	8,000.00	(2,386.22)	70.17%
	47200 · Room Rental	250.00	475.00	3,500.00	(3,025.00)	13.57%
	48000 · Gifts/Donations	100.00	25,199.51	31,500.00	(6,300.49)	80.0%
	Total Income	1,138,265.96	2,638,946.97	5,997,552.00	(3,358,605.03)	44.0%
Gross Profit						
		1,138,265.96	2,638,946.97	5,997,552.00	(3,358,605.03)	44.0%
Expense						
	50100 · Books	16,459.11	151,695.33	269,000.00	(117,304.67)	56.39%
	50200 · Continuations	713.55	14,268.44	31,000.00	(16,731.56)	46.03%
	50250 · Library of Things	497.58	4,691.09	5,000.00	(308.91)	93.82%
	50300 · Audio Visual Materials	3,841.77	47,675.36	90,000.00	(42,324.64)	52.97%
	50400 · Periodicals	1,360.89	38,034.83	40,000.00	(1,965.17)	95.09%
	50500 · Electronic Resources	44,536.13	436,573.82	630,000.00	(193,426.18)	69.3%
	50700 · Programming	2,954.06	29,154.74	60,000.00	(30,845.26)	48.59%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	5,000.00	14,352.00	40,000.00	(25,648.00)	35.88%
	53000 · Promotion	0.00	1,100.14	10,000.00	(8,899.86)	11.0%
	54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	465.00	5,330.00	6,000.00	(670.00)	88.83%
	58500 · Friends Purchases	1,881.51	8,311.61	26,500.00	(18,188.39)	31.37%
	61000 · Personnel	242,442.75	2,076,294.33	3,502,988.00	(1,426,693.67)	59.27%
	62000 · Professional Memberships	665.00	5,346.00	7,000.00	(1,654.00)	76.37%
	63000 · Registrations	710.76	4,050.91	10,000.00	(5,949.09)	40.51%
	64000 · Travel/Mileage/Meals	0.00	6,723.76	12,000.00	(5,276.24)	56.03%
	65000 · Staff Development	167.98	7,645.03	18,000.00	(10,354.97)	42.47%
	66000 · Insurance - Employee	60,182.17	427,295.96	700,000.00	(272,704.04)	61.04%
	70100 · Accounting - PR & CrCd fees	1,679.79	8,397.77	12,000.00	(3,602.23)	69.98%
	70200 · Professional Fees	334.58	10,976.32	25,000.00	(14,023.68)	43.91%
	70310 · Library Supplies	792.14	18,996.52	25,000.00	(6,003.48)	75.99%
	70320 · Office Supplies	1,014.45	10,593.88	25,000.00	(14,406.12)	42.38%
	70400 · Copiers	2,270.32	15,892.24	28,000.00	(12,107.76)	56.76%
	70500 · Printing	0.00	305.00	1,000.00	(695.00)	30.5%
	70600 · Postage/Shipping	594.98	4,921.71	8,000.00	(3,078.29)	61.52%
	70700 · Telephone	124.90	4,694.41	15,000.00	(10,305.59)	31.3%
	74100 · Equipment/Furnishings/Computers	39,304.42	80,348.19	165,000.00	(84,651.81)	48.7%
	74150 · Equipment/Computer Maintenance	115.00	48,631.60	85,000.00	(36,368.40)	57.21%
	76100 · Building Improvement	14,120.34	14,300.00	35,000.00	(20,700.00)	40.86%
	76200 · Building Supplies	1,397.06	11,694.50	40,000.00	(28,305.50)	29.24%
	76300 · Building Maintenance	14,810.52	49,795.47	75,000.00	(25,204.53)	66.39%
	76350 · Building Maint Contracts	6,113.42	67,392.35	100,000.00	(32,607.65)	67.39%
	76400 · Grounds Maintenance	6,219.51	22,848.73	30,000.00	(7,151.27)	76.16%
	76450 · Parking Lot Rent	0.00	5,700.00	13,000.00	(7,300.00)	43.85%
	76800 · Utilities	3,327.76	12,436.19	25,000.00	(12,563.81)	49.75%
	77000 · Sales & Use Tax Expense	94.00	94.00	100.00	(6.00)	94.0%
	77500 · Library Vehicle Expense	2,629.65	3,130.52	4,000.00	(869.48)	78.26%
	Total Expense	476,821.10	3,669,692.75	6,170,588.00	(2,500,895.25)	59.47%
Net Ordinary Income		661,444.86	(1,030,745.78)	(173,036.00)	(857,709.78)	

All CD's Sorted By Maturity
January 31, 2023

<i>Purchase Date</i>	<i>Maturity Date</i>	<i>Bank</i>	<i>CD</i>	<i>CD or CUSIP #</i>	<i>Interest Rate</i>	<i>Amount</i>
<u>General Fund</u>						
October 28, 2021	October 30, 2023	5th/3rd - State Bank India NY	GF 8	856285YC9	0.50%	250,000.00
February 4, 2022	February 4, 2024	5th/3rd - Texas Exchange Bank	GF14	88241TNF3	1.00%	250,000.00
February 11, 2022	February 11, 2024	5th/3rd - BMW Bk North Amer	GF26	05580AH80	1.00%	250,000.00
February 16, 2022	February 16, 2024	5th/3rd - Goldman Sachs Bk	GF27	38149MY80	1.05%	250,000.00
March 16, 2022	February 29, 2024	5th/3rd - Treasury Note	TB1	91282CEA5	1.75%	497,923.75
June 27, 2022	June 28, 2024	PMA - Ally Bank	GF 28	02007GUC5	3.15%	245,000.00
January 20, 2023	January 21, 2025	5th/3rd - Manufacturers & Traders	GF29	564759RQ3	4.45%	245,000.00
January 25, 2023	January 27, 2025	5th/3rd - City National Bank LA	GF30	178180GV1	4.50%	245,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	2.12%	2,232,923.75
<u>Special Reserve Fund</u>						
March 9, 2022	March 6, 2024	5th/3rd - Beal Bank Plano Texas	SRF23	07371AZK2	1.55%	250,000.00
March 8, 2022	March 9, 2024	5th/3rd - Oceanfirst Bank	SRF24	67523TAF0	1.45%	250,000.00
April 20, 2022	April 19, 2024	5th/3rd - Medallion Bank	SRF25	58404DNU1	2.35%	250,000.00
April 22, 2022	April 22, 2024	5th/3rd - Synchrony Bank	SRF26	87164YM50	2.40%	250,000.00
May 11, 2022	May 13, 2024	5th/3rd - Barclays Bank	SRF27	06740KQC4	2.70%	250,000.00
May 20, 2022	May 20, 2024	5th/3rd - Discover Bank	SRF28	254673D78	2.80%	250,000.00
May 26, 2022	May 28, 2024	5th/3rd - Morgan Stanley Bank	SRF29	61690UJ92	2.85%	250,000.00
June 15, 2022	June 30, 2024	5th/3rd - Treasury Note	TB2	912828XX3	3.20%	492,858.26
July 27, 2022	July 27, 2024	5th/3rd - UBS Bank	SRF30	90348J4R8	3.20%	250,000.00
July 27, 2022	July 29, 2024	PMA - AMEX National Bank	SRF31	02589ADG4	3.25%	245,236.29
September 1, 2024	September 3, 2024	PMA - Bank Hapoalim	SRF32	33686	3.29%	233,400.00
September 28, 2022	September 30, 2024	5th/3rd - Security Bank	SRF33	814010CV4	3.55%	250,000.00
December 14, 2022	December 16, 2024	PMA - Wells Fargo Bank	SRF34	57873	4.70%	248,237.18
December 22, 2022	December 23, 2024	PMA - Merrick Bank	SRF35	1345419	4.76%	227,700.00
December 22, 2022	December 23, 2024	PMA - First National Bank	SRF36	1345420	4.66%	228,150.00
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	3.10%	3,925,581.73
TOTAL CD's				Weighted Avg Yield	2.74%	6,158,505.48