

Wilmette Public Library
Notes on Financial Reports for February 2023

Revenue Report

During February, WPL received \$28,030 in Property Taxes and \$8,624 in GF Interest.

Expenditure Report

Total General Fund expenses at 66.54% is slightly below the eight month rate of 66.66%. 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, Travel/Mileage/Meals (64000) for the staff recognition dinner, Library Supplies (70310) for purchase of additional RFID tags, 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, February 1 - 28, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$10,921.99, \$6,361.17, and \$5,018.40), Overdrive (\$13,359.96), RMC Imaging (\$11,122.00).

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 (2/10/23 for \$138,626.72, 2/24/23 for \$143,985.16).

Investment Activity

In February we received \$8,624 in General Fund interest (compared to \$2,037 received February 2022) and \$14,130 in Special Reserve Fund interest (compared to \$3,102 received February 2022).

Statement of Assets, Liabilities Fund Balances

On the February 28, 2023 Statements of Assets, Liabilities and Fund Balances, the year to date Net Loss is (\$1,542,634.14). As of 2/28/23, General Fund Balance is \$5,526,326.41 and Special Reserve Fund Balance is \$5,833,747.17.

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 February 28, 2023

ASSETS		ALL CLASSES	
	Current Assets		
	Checking/Savings		
	10000 · NSCB Deposit Account		
	10005 · Rutherford Trust Funds		153,542.71
	10050 · NSCB MaxSafe Acct		1,554,856.46
	10000 · NSCB Deposit Account - Other		(33.07)
	Total 10000 · NSCB Deposit Account		1,708,366.10
	10004 · NSCB MaxSafe SRF Acct		1,367,521.95
	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		10,801.19
	10100 · Operating Checking		
	10101 · General Fund Checking		832,971.76
	10102 · FICA/IMRF Checking		
	101020 · IMRF		298,262.93
	101021 · FICA		3,527.78
	Total 10102 · FICA/IMRF Checking		301,790.71
	10103 · Audit Checking		2,779.73
	10104 · Liability Checking		(19,561.32)
	10106 · SRF Operating Checking		34,417.58
	10100 · Operating Checking - Other		1,331.29
	Total 10100 · Operating Checking		1,153,729.75
	10200 · Payroll Checking		196,257.64
	10300 · HRA & FSA Account		
	10301 · HRA funds		(419.27)
	10305 · FSA funds		10,623.29
	Total 10300 · HRA & FSA Account		10,204.02
	10810 · Illinois Funds		138,421.58
	10850 · Cash Drawer/Petty Cash		150.00
	10900 · Fifth Third Securities		
	109001 · 5/3 Securities MM - GF		23,245.95
	109002 · 5/3 Securities MM - SRF		8,629.19
	Total 10900 · Fifth Third Securities		31,875.14
	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

Wilmette Public Library
Statement of Assets, Liabilities & Fund Balances
As of February 28, 2023

ASSETS		ALL CLASSES	
		11031 · GF CD 31 5/3 Sandy Spring Bank	249,000.00
		11032 · GF CD 32 5/3 Raymond James Bank	245,000.00
		Total 11000 · CDs General Fund Total	2,229,000.00
		13000 · Treasury Notes - GF	
		13001 · Treasury Note Dated 2/29/24	497,923.75
		Total 13000 · Treasury Notes - GF	497,923.75
		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 36 PMA First Natl Bank	248,237.18
		16037 · SRF CD 37 5/3 Veritex Cmnty Bk	245,000.00
		16038 · SRF CD 38 5/3 CIBC 4.6%	245,000.00
		Total 16000 · CDs Special Reserve Fund Total	3,922,723.47
		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	11,810,782.45
		Total Current Assets	11,810,782.45
TOTAL ASSETS			11,810,782.45
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
		26000 · Employee Paid Liabilities	
		26001 · Flex Spending	658.37
		26002 · Dependent Care	(150.03)
		Total 26000 · Employee Paid Liabilities	508.34
		Total Other Current Liabilities	508.34
		Total Current Liabilities	508.34
Total Liabilities			508.34
Equity			
		30000 · Beginning Fund Balances	

Wilmette Public Library
Statement of Assets, Liabilities & Fund Balances
As of February 28, 2023

ASSETS		ALL CLASSES	
		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	(1,542,634.14)
	Total Equity		11,810,274.11
TOTAL LIABILITIES & EQUITY			11,810,782.45

Wilmette Public Library
Profit & Loss Budget Performance
February 2023

GF Only		Feb 23	Jul '22 - Feb 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	25,220.94	2,304,299.13	5,591,099.00	(3,286,799.87)	41.21%
	43000 · Interest Income	8,624.03	88,900.29	40,000.00	48,900.29	222.25%
	44100 · Replacement Taxes	0.00	105,356.54	90,000.00	15,356.54	117.06%
	44200 · Kenilworth	0.00	90,491.00	180,000.00	(89,509.00)	50.27%
	45000 · Grants	1,495.12	46,050.86	39,953.00	6,097.86	115.26%
	46200 · Lost Materials	741.04	7,085.22	8,000.00	(914.78)	88.57%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	2,055.69	3,635.45	5,000.00	(1,364.55)	72.71%
	47100 · Copier/ public printer Receipts	643.72	6,274.00	8,000.00	(1,726.00)	78.43%
	47200 · Room Rental	80.00	555.00	3,500.00	(2,945.00)	15.86%
	48000 · Gifts/Donations	30.00	25,229.51	31,500.00	(6,270.49)	80.09%
	Total Income	38,890.54	2,677,877.00	5,997,552.00	(3,319,675.00)	44.65%
Gross Profit						
Expense						
	50100 · Books	22,369.56	174,064.89	269,000.00	(94,935.11)	64.71%
	50200 · Continuations	6,742.68	21,011.12	31,000.00	(9,988.88)	67.78%
	50250 · Library of Things	202.85	4,893.94	5,000.00	(106.06)	97.88%
	50300 · Audio Visual Materials	6,851.73	54,527.09	90,000.00	(35,472.91)	60.59%
	50400 · Periodicals	2,653.00	40,687.83	40,000.00	687.83	101.72%
	50500 · Electronic Resources	47,342.41	483,916.23	630,000.00	(146,083.77)	76.81%
	50700 · Programming	7,081.70	36,236.44	60,000.00	(23,763.56)	60.39%
	50810 · ILL Expense	76.00	76.00	1,000.00	(924.00)	7.6%
	52000 · Newsletter	5,288.00	19,640.00	40,000.00	(20,360.00)	49.1%
	53000 · Promotion	1,000.00	2,100.14	10,000.00	(7,899.86)	21.0%
	54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	850.00	6,180.00	6,000.00	180.00	103.0%
	58500 · Friends Purchases	255.42	8,567.03	26,500.00	(17,932.97)	32.33%
	61000 · Personnel	261,547.96	2,337,842.29	3,502,988.00	(1,165,145.71)	66.74%
	62000 · Professional Memberships	528.00	5,874.00	7,000.00	(1,126.00)	83.91%
	63000 · Registrations	0.00	5,562.14	10,000.00	(4,437.86)	55.62%
	64000 · Travel/Mileage/Meals	5,887.26	11,099.79	12,000.00	(900.21)	92.5%
	65000 · Staff Development	1,708.98	9,354.01	18,000.00	(8,645.99)	51.97%
	66000 · Insurance - Employee	7,074.46	434,370.42	700,000.00	(265,629.58)	62.05%
	70100 · Accounting - PR & CrCd fees	958.24	9,356.01	12,000.00	(2,643.99)	77.97%
	70200 · Professional Fees	74.80	11,051.12	25,000.00	(13,948.88)	44.2%
	70310 · Library Supplies	1,184.76	20,181.28	25,000.00	(4,818.72)	80.73%
	70320 · Office Supplies	1,186.64	11,780.52	25,000.00	(13,219.48)	47.12%
	70400 · Copiers	3,406.82	19,299.06	28,000.00	(8,700.94)	68.93%
	70500 · Printing	140.00	445.00	1,000.00	(555.00)	44.5%
	70600 · Postage/Shipping	2.78	4,924.49	8,000.00	(3,075.51)	61.56%
	70700 · Telephone	1,649.40	6,343.81	15,000.00	(8,656.19)	42.29%
	74100 · Equipment/Furnishings/Computers	31,966.81	112,315.00	165,000.00	(52,685.00)	68.07%
	74150 · Equipment/Computer Maintenance	0.00	48,631.60	85,000.00	(36,368.40)	57.21%
	76100 · Building Improvement	0.00	14,300.00	35,000.00	(20,700.00)	40.86%
	76200 · Building Supplies	3,450.10	15,144.60	40,000.00	(24,855.40)	37.86%
	76300 · Building Maintenance	638.52	50,433.99	75,000.00	(24,566.01)	67.25%
	76350 · Building Maint Contracts	5,483.42	72,875.77	100,000.00	(27,124.23)	72.88%
	76400 · Grounds Maintenance	2,317.95	25,166.68	30,000.00	(4,833.32)	83.89%
	76450 · Parking Lot Rent	2,850.00	8,550.00	13,000.00	(4,450.00)	65.77%
	76800 · Utilities	3,297.84	15,734.03	25,000.00	(9,265.97)	62.94%
	77000 · Sales & Use Tax Expense	0.00	94.00	100.00	(6.00)	94.0%
	77500 · Library Vehicle Expense	52.00	3,182.52	4,000.00	(817.48)	79.56%
	Total Expense	436,120.09	4,105,812.84	6,170,588.00	(2,064,775.16)	66.54%
Net Ordinary Income		(397,229.55)	(1,427,935.84)	(173,036.00)	(1,254,899.84)	

Wilmette Public Library
Profit & Loss Budget Performance
February 2023

		Feb 23	Jul '22 - Feb 23	Annual Budget	Over(Under) Budget	% of Budget
Income						
	41000 · Taxes Collected	28,030.01	2,560,948.22	5,591,099.00	(3,030,150.78)	45.8%
	43000 · Interest Income	23,403.10	184,544.89	40,000.00	144,544.89	461.36%
	44100 · Replacement Taxes	0.00	105,356.54	90,000.00	15,356.54	117.06%
	44200 · Kenilworth	0.00	90,491.00	180,000.00	(89,509.00)	50.27%
	45000 · Grants	1,495.12	46,050.86	39,953.00	6,097.86	115.26%
	46200 · Lost Materials	741.04	7,085.22	8,000.00	(914.78)	88.57%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	2,057.26	3,637.02	5,000.00	(1,362.98)	72.74%
	47100 · Copier/ public printer Receipts	650.92	6,281.20	8,000.00	(1,718.80)	78.52%
	47200 · Room Rental	80.00	555.00	3,500.00	(2,945.00)	15.86%
	48000 · Gifts/Donations	30.00	25,229.51	31,500.00	(6,270.49)	80.09%
	Total Income	56,487.45	3,030,179.46	5,997,552.00	(2,967,372.54)	50.52%
Expense						
	50100 · Books	22,369.56	174,064.89	269,000.00	(94,935.11)	64.71%
	50200 · Continuations	6,742.68	21,011.12	31,000.00	(9,988.88)	67.78%
	50250 · Library of Things	202.85	4,893.94	5,000.00	(106.06)	97.88%
	50300 · Audio Visual Materials	6,851.73	54,527.09	90,000.00	(35,472.91)	60.59%
	50400 · Periodicals	2,653.00	40,687.83	40,000.00	687.83	101.72%
	50500 · Electronic Resources	47,342.41	483,916.23	630,000.00	(146,083.77)	76.81%
	50700 · Programming	7,081.70	36,411.44	60,000.00	(23,588.56)	60.69%
	50810 · ILL Expense	76.00	76.00	1,000.00	(924.00)	7.6%
	52000 · Newsletter	5,288.00	19,640.00	40,000.00	(20,360.00)	49.1%
	53000 · Promotion	1,000.00	2,100.14	10,000.00	(7,899.86)	21.0%
	54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	850.00	6,180.00	6,000.00	180.00	103.0%
	58500 · Friends Purchases	255.42	8,567.03	26,500.00	(17,932.97)	32.33%
	61000 · Personnel	261,547.96	2,337,842.29	3,502,988.00	(1,165,145.71)	66.74%
	62000 · Professional Memberships	528.00	5,874.00	7,000.00	(1,126.00)	83.91%
	63000 · Registrations	0.00	5,562.14	10,000.00	(4,437.86)	55.62%
	64000 · Travel/Mileage/Meals	5,887.26	11,099.79	12,000.00	(900.21)	92.5%
	65000 · Staff Development	1,708.98	9,354.01	18,000.00	(8,645.99)	51.97%
	66000 · Insurance - Employee	6,933.46	434,229.42	700,000.00	(265,770.58)	62.03%
	70100 · Accounting - PR & CrCd fees	958.24	9,356.01	12,000.00	(2,643.99)	77.97%
	70200 · Professional Fees	74.80	12,961.56	25,000.00	(12,038.44)	51.85%
	70310 · Library Supplies	1,184.76	20,181.28	25,000.00	(4,818.72)	80.73%
	70320 · Office Supplies	1,186.64	11,780.52	25,000.00	(13,219.48)	47.12%
	70400 · Copiers	3,406.82	19,299.06	28,000.00	(8,700.94)	68.93%
	70500 · Printing	140.00	445.00	1,000.00	(555.00)	44.5%
	70600 · Postage/Shipping	2.78	4,924.49	8,000.00	(3,075.51)	61.56%
	70700 · Telephone	1,649.40	6,343.81	15,000.00	(8,656.19)	42.29%
	74100 · Equipment/Furnishings/Computers	31,966.81	112,315.00	165,000.00	(52,685.00)	68.07%
	74150 · Equipment/Computer Maintenance	0.00	48,631.60	85,000.00	(36,368.40)	57.21%
	76100 · Building Improvement	0.00	14,300.00	35,000.00	(20,700.00)	40.86%
	76200 · Building Supplies	3,450.10	15,144.60	40,000.00	(24,855.40)	37.86%
	76300 · Building Maintenance	638.52	50,433.99	75,000.00	(24,566.01)	67.25%
	76350 · Building Maint Contracts	5,483.42	72,875.77	100,000.00	(27,124.23)	72.88%
	76400 · Grounds Maintenance	2,317.95	25,166.68	30,000.00	(4,833.32)	83.89%
	76450 · Parking Lot Rent	2,850.00	8,550.00	13,000.00	(4,450.00)	65.77%
	76800 · Utilities	3,297.84	15,734.03	25,000.00	(9,265.97)	62.94%
	77000 · Sales & Use Tax Expense	0.00	94.00	100.00	(6.00)	94.0%
	77500 · Library Vehicle Expense	52.00	3,182.52	4,000.00	(817.48)	79.56%
	92000 · SS/IMRF Fund	33,775.34	344,611.87			
	93000 · Audit Expense	0.00	8,800.00			
	94000 · Liability Fund	1,841.26	54,606.45			
	96000 · SRF Special Reserve Fund	0.00	57,038.00			
	Total Expense	471,595.69	4,572,813.60	6,170,588.00	(1,597,774.40)	74.11%
	Net Ordinary Income	(415,108.24)	(1,542,634.14)	(173,036.00)	(1,369,598.14)	

All CD's Sorted By Maturity
February 28, 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
February 1, 2023	February 3, 2025	5th/3rd - Sandy Spring Bank	GF31	800364E56	4.50%	249,000.00
February 8, 2023	February 10, 2025	5th/3rd - Raymond James BK	GF32	75472RBD2	4.55%	245,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	3.12%	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
February 21, 2023	February 21, 2025	5th/3rd - Veritex Cmnty Bank	SRF37	923450EA4	4.55%	245,000.00
February 24, 2023	February 24, 2025	5th/3rd - CIBC Bank	SRF38	12547CAK4	4.60%	245,000.00
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	3.26%	4,415,581.73
TOTAL CD's				Weighted Avg Yield	3.21%	6,648,505.48