

Wilmette Public Library
Notes on Financial Reports for May 2023

Revenue Report

During May, WPL received \$20,925 in GF Interest, \$33,778 in replacement taxes and \$44,263 in quarterly fees from Kenilworth.

Expenditure Report

Total General Fund expenses at 90.90% is slightly below the eleven month rate of 91.67%. Among the accounts showing expenses greater than the eleven 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) and Staff Development (65000) for the staff recognition dinner, Professional Fees (70200), 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, May 1 - 31, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$6,910.26, \$7,964.74, \$5,290.58, and \$5,166.38), Computer View, Inc. (\$20,600.00), First National Bank of Omaha (\$5,967.56 and \$7,931.53), OverDrive (\$17,091.02), SimplyAnalytics, Inc. (\$13,158.42), and Wellness Insurance Network (\$57,629.86).

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 (5/5/23 for \$142,096.00, 5/19/23 for \$133,313.52).

Investment Activity

In May we received \$20,925 in General Fund interest (compared to \$4,240 received May 2022) and \$19,755 in Special Reserve Fund interest (compared to \$2,754 received May 2022).

Statement of Assets, Liabilities Fund Balances

On the May 31, 2023 Statements of Assets, Liabilities and Fund Balances, the year to date Net Income is \$18,303. As of 5/31/23, General Fund Balance is \$6,750,253 and Special Reserve Fund Balance is \$5,877,833.

Worth noting, tax year 2022 first half property tax bills were due 4/3/23 this year; taxpayers received an extra month to pay.

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

ASSETS		ALL CLASSES	
Current Assets			
Checking/Savings			
	10000 · NSCB Deposit Account		4,062,419.62
	10004 · NSCB MaxSafe SRF Acct		1,384,431.47
	10010 · CIBC/Pvt Bk MM Account		50,961.32
	10030 · PMA ISC Cash Account		13,825.22
	10100 · Operating Checking		(63,809.14)
	10200 · Payroll Checking		577,198.65
	10300 · HRA & FSA Account		2,752.33
	10810 · Illinois Funds		143,319.83
	10850 · Cash Drawer/Petty Cash		150.00
	10900 · Fifth Third Securities		58,896.40
	11000 · CDs General Fund Total		2,229,000.00
	13000 · Treasury Notes - GF		497,923.75
	16000 · CDs Special Reserve Fund Total		3,922,723.47
	17000 · Treasury Notes - SRF		492,858.26
Total Checking/Savings			13,372,651.18
Total Current Assets			13,372,651.18
TOTAL ASSETS			13,372,651.18
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	26000 · Employee Paid Liabilities		1,440.29
Total Other Current Liabilities			1,440.29
Total Current Liabilities			1,440.29
Total Liabilities			1,440.29
Equity			
	30000 · Beginning Fund Balances		13,352,908.25
	Net Income		18,302.64
Total Equity			13,371,210.89
TOTAL LIABILITIES & EQUITY			13,372,651.18

Wilmette Public Library
Profit & Loss Budget Performance
 May 2023

	GF Only	May 23	Jul '22 - May 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	0.00	4,955,712.02	5,591,099.00	(635,386.98)	88.6%
	43000 · Interest Income	20,925.19	142,974.77	40,000.00	102,974.77	357.4%
	44100 · Replacement Taxes	33,778.22	173,057.84	90,000.00	83,057.84	192.3%
	44200 · Kenilworth	44,262.50	134,753.50	180,000.00	(45,246.50)	74.9%
	45000 · Grants	1,495.12	47,794.34	39,953.00	7,841.34	119.6%
	46200 · Lost Materials	893.07	9,313.07	8,000.00	1,313.07	116.4%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	108.72	4,490.66	5,000.00	(509.34)	89.8%
	47100 · Copier/ public printer Receipts	1,062.30	9,050.46	8,000.00	1,050.46	113.1%
	47200 · Room Rental	200.00	1,165.00	3,500.00	(2,335.00)	33.3%
	48000 · Gifts/Donations	417.00	25,757.51	31,500.00	(5,742.49)	81.8%
	Total Income	103,142.12	5,504,069.17	5,997,552.00	(493,482.83)	91.8%
Gross Profit						
Expense						
	50100 · Books	25,366.67	252,589.78	269,000.00	(16,410.22)	93.9%
	50200 · Continuations	1,345.64	27,410.17	31,000.00	(3,589.83)	88.4%
	50250 · Library of Things	5.05	4,996.41	5,000.00	(3.59)	99.9%
	50300 · Audio Visual Materials	10,664.80	82,032.17	90,000.00	(7,967.83)	91.1%
	50400 · Periodicals	2,247.95	44,648.80	40,000.00	4,648.80	111.6%
	50500 · Electronic Resources	41,068.43	626,318.24	630,000.00	(3,681.76)	99.4%
	50700 · Programming	3,587.74	50,014.02	60,000.00	(9,985.98)	83.4%
	50810 · ILL Expense	0.00	169.00	1,000.00	(831.00)	16.9%
	52000 · Newsletter	0.00	24,360.00	40,000.00	(15,640.00)	60.9%
	53000 · Promotion	1,155.00	4,853.77	10,000.00	(5,146.23)	48.5%
	54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	0.00	6,910.00	6,000.00	910.00	115.2%
	58500 · Friends Purchases	4,726.18	15,666.77	26,500.00	(10,833.23)	59.1%
	61000 · Personnel	260,162.25	3,101,901.60	3,502,988.00	(401,086.40)	88.6%
	62000 · Professional Memberships	0.00	6,782.95	7,000.00	(217.05)	96.9%
	63000 · Registrations	4,255.00	10,036.99	10,000.00	36.99	100.4%
	64000 · Travel/Mileage/Meals	361.72	11,648.92	12,000.00	(351.08)	97.1%
	65000 · Staff Development	588.97	17,585.69	18,000.00	(414.31)	97.7%
	66000 · Insurance - Employee	60,496.36	674,866.34	700,000.00	(25,133.66)	96.4%
	70100 · Accounting - PR & CrCd fees	980.60	12,617.17	12,000.00	617.17	105.1%
	70200 · Professional Fees	643.49	23,982.81	25,000.00	(1,017.19)	95.9%
	70310 · Library Supplies	1,755.80	23,416.71	25,000.00	(1,583.29)	93.7%
	70320 · Office Supplies	1,383.44	17,606.17	25,000.00	(7,393.83)	70.4%
	70400 · Copiers	2,270.32	26,110.02	28,000.00	(1,889.98)	93.3%
	70500 · Printing	0.00	445.00	1,000.00	(555.00)	44.5%
	70600 · Postage/Shipping	1,512.26	7,023.18	8,000.00	(976.82)	87.8%
	70700 · Telephone	1,589.62	9,890.74	15,000.00	(5,109.26)	65.9%
	74100 · Equipment/Furnishings/Computers	8,783.86	149,376.42	165,000.00	(15,623.58)	90.5%
	74150 · Equipment/Computer Maintenance	22,069.92	90,421.52	85,000.00	5,421.52	106.4%
	76100 · Building Improvement	0.00	17,850.00	35,000.00	(17,150.00)	51.0%
	76200 · Building Supplies	6,749.66	30,115.49	40,000.00	(9,884.51)	75.3%
	76300 · Building Maintenance	0.00	66,388.06	75,000.00	(8,611.94)	88.5%
	76350 · Building Maint Contracts	12,771.33	105,846.68	100,000.00	5,846.68	105.8%
	76400 · Grounds Maintenance	3,776.90	31,056.88	30,000.00	1,056.88	103.5%
	76450 · Parking Lot Rent	0.00	8,550.00	13,000.00	(4,450.00)	65.8%
	76800 · Utilities	1,016.92	22,394.06	25,000.00	(2,605.94)	89.6%
	77000 · Sales & Use Tax Expense	0.00	94.00	100.00	(6.00)	94.0%
	77500 · Library Vehicle Expense	205.85	3,570.26	4,000.00	(429.74)	89.3%
	Total Expense	481,541.73	5,609,546.79	6,170,588.00	(561,041.21)	90.9%
	Net Ordinary Income	(378,399.61)	(105,477.62)	(173,036.00)	67,558.38	

Wilmette Public Library
Profit & Loss Budget Performance
May 2023

ALL CLASSES		May 23	Jul '22 - May 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	0.00	5,507,671.21	5,591,099.00	(83,427.79)	99%
	43000 · Interest Income	42,530.22	287,364.20	40,000.00	247,364.20	718%
	44100 · Replacement Taxes	33,778.22	173,057.84	90,000.00	83,057.84	192%
	44200 · Kenilworth	44,262.50	134,753.50	180,000.00	(45,246.50)	75%
	45000 · Grants	1,495.12	47,794.34	39,953.00	7,841.34	120%
	46200 · Lost Materials	893.07	9,313.07	8,000.00	1,313.07	116%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0%
	47000 · Miscellaneous Income	108.72	4,501.68	5,000.00	(498.32)	90%
	47100 · Copier/ public printer Receipts	1,062.30	9,058.06	8,000.00	1,058.06	113%
	47200 · Room Rental	200.00	1,165.00	3,500.00	(2,335.00)	33%
	48000 · Gifts/Donations	417.00	25,757.51	31,500.00	(5,742.49)	82%
	Total Income	124,747.15	6,200,436.41	5,997,552.00	202,884.41	103.4%
Expense						
	50100 · Books	25,366.67	252,589.78	269,000.00	(16,410.22)	94%
	50200 · Continuations	1,345.64	27,410.17	31,000.00	(3,589.83)	88%
	50250 · Library of Things	5.05	4,996.41	5,000.00	(3.59)	100%
	50300 · Audio Visual Materials	10,664.80	82,032.17	90,000.00	(7,967.83)	91%
	50400 · Periodicals	2,247.95	44,648.80	40,000.00	4,648.80	112%
	50500 · Electronic Resources	41,068.43	626,318.24	630,000.00	(3,681.76)	99%
	50700 · Programming	3,587.74	50,189.02	60,000.00	(9,810.98)	84%
	50810 · ILL Expense	0.00	169.00	1,000.00	(831.00)	17%
	52000 · Newsletter	0.00	24,360.00	40,000.00	(15,640.00)	61%
	53000 · Promotion	1,155.00	4,853.77	10,000.00	(5,146.23)	49%
	54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0%
	56000 · Rutherford Trust Expenditures	0.00	6,910.00	6,000.00	910.00	115%
	58500 · Friends Purchases	4,726.18	15,666.77	26,500.00	(10,833.23)	59%
	61000 · Personnel	260,162.25	3,101,901.60	3,502,988.00	(401,086.40)	89%
	62000 · Professional Memberships	0.00	6,782.95	7,000.00	(217.05)	97%
	63000 · Registrations	4,255.00	10,036.99	10,000.00	36.99	100%
	64000 · Travel/Mileage/Meals	361.72	11,648.92	12,000.00	(351.08)	97%
	65000 · Staff Development	588.97	17,585.69	18,000.00	(414.31)	98%
	66000 · Insurance - Employee	60,496.36	674,725.34	700,000.00	(25,274.66)	96%
	70100 · Accounting - PR & CrCd fees	980.60	12,617.17	12,000.00	617.17	105%
	70200 · Professional Fees	643.49	25,893.25	25,000.00	893.25	104%
	70310 · Library Supplies	1,755.80	23,416.71	25,000.00	(1,583.29)	94%
	70320 · Office Supplies	1,383.44	17,606.17	25,000.00	(7,393.83)	70%
	70400 · Copiers	2,270.32	26,110.02	28,000.00	(1,889.98)	93%
	70500 · Printing	0.00	445.00	1,000.00	(555.00)	45%
	70600 · Postage/Shipping	1,512.26	7,023.18	8,000.00	(976.82)	88%
	70700 · Telephone	1,589.62	9,890.74	15,000.00	(5,109.26)	66%
	74100 · Equipment/Furnishings/Computers	8,783.86	149,376.42	165,000.00	(15,623.58)	91%
	74150 · Equipment/Computer Maintenance	22,069.92	90,421.52	85,000.00	5,421.52	106%
	76100 · Building Improvement	0.00	17,850.00	35,000.00	(17,150.00)	51%
	76200 · Building Supplies	6,749.66	30,115.49	40,000.00	(9,884.51)	75%
	76300 · Building Maintenance	0.00	66,388.06	75,000.00	(8,611.94)	89%
	76350 · Building Maint Contracts	12,771.33	105,846.68	100,000.00	5,846.68	106%
	76400 · Grounds Maintenance	3,776.90	31,056.88	30,000.00	1,056.88	104%
	76450 · Parking Lot Rent	0.00	8,550.00	13,000.00	(4,450.00)	66%
	76800 · Utilities	1,016.92	22,394.06	25,000.00	(2,605.94)	90%
	77000 · Sales & Use Tax Expense	0.00	94.00	100.00	(6.00)	94%
	77500 · Library Vehicle Expense	205.85	3,570.26	4,000.00	(429.74)	89%
	92000 · SS/IMRF Fund	32,500.09	441,366.53		441,366.53	100%
	93000 · Audit Expense	0.00	8,800.00		8,800.00	100%
	94000 · Liability Fund	5,162.71	62,931.76		62,931.76	100%
	96000 · SRF Special Reserve Fund	0.00	57,544.25		57,544.25	100%
	Total Expense	519,204.53	6,182,133.77	6,170,588.00	11,545.77	100.2%
	Net Ordinary Income	(394,457.38)	18,302.64	(173,036.00)	191,338.64	

All CD's Sorted By Maturity
May 31, 2023

Purchase Date	Maturity Date	Bank	CD	CD or CUSIP #	Interest Rate	Amount
<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	800364ES6	4.50%	249,000.00
February 8, 2023	February 10, 2025	5th/3rd - Raymond James BK	GF32	75472RBD2	4.55%	245,000.00
Total General Fund Individual CDs				Weighted Avg Yield	2.55%	2,726,923.75
<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
Total Special Reserve Fund Individual CDs				Weighted Avg Yield	3.26%	4,415,581.73
TOTAL CD's				Weighted Avg Yield	2.99%	7,142,505.48