

Wilmette Public Library
Notes on Financial Reports for July 2023

Revenue Report

During July, WPL received \$29,038 in GF Interest, \$27,308 in Replacement Taxes and \$41,565.50 in Per Capita Grants.

Expenditure Report

Total General Fund expenses at 7.2% is slightly below the one-month rate of 8.33%. Among the accounts showing expenses greater than the one-month budget include Periodicals (50400) for EBSCO annual subscription renewal.

Check Detail, July 1 - 31, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$18,228.22 and \$11,026.15), EBSCO (\$31,160.80), and Reaching Across Illinois Library System (\$7,500.00, \$10,851.28, and \$7,488.00).

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 (7/14/23 for \$137,669.93 and 7/28/23 for \$143,776.28).

Investment Activity

In July we received \$29,038 in General Fund interest (compared to \$6,684 received July 2022) and \$12,390 in Special Reserve Fund interest (compared to \$4,332 received July 2022).

Statement of Assets, Liabilities Fund Balances

On July 31, 2023, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Loss is (\$348,612). As of 7/31/23, General Fund Balance is \$6,148,442 and Special Reserve Fund Balance is \$5,895,152.

Wilmette Public Library
Balance Sheet
As of July 31, 2023

ASSETS	ALL CLASSES		
Current Assets			
Checking/Savings			
	10000 · NSCB Deposit Account		3,327,940.50
	10004 · NSCB MaxSafe SRF Acct		1,396,600.86
	10010 · CIBC/Pvt Bk MM Account		50,967.28
	10030 · PMA ISC Cash Account		23,797.39
	10100 · Operating Checking		(313,672.90)
	10200 · Payroll Checking		602,147.14
	10300 · HRA & FSA Account		(193.47)
	10810 · Illinois Funds		147,273.25
	10850 · Cash Drawer/Petty Cash		150.00
	10900 · Fifth Third Securities		77,958.98
	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		<u>12,455,474.51</u>
	Total Current Assets		<u>12,455,474.51</u>
TOTAL ASSETS			<u>12,455,474.51</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	26000 · Employee Paid Liabilities		539.94
	Total Other Current Liabilities		<u>539.94</u>
	Total Current Liabilities		<u>539.94</u>
Total Liabilities			<u>539.94</u>
Equity			
	30000 · Beginning Fund Balances		13,352,908.25
	39000 · Current Fund Balance		(523,955.38)
	Net Income		(374,018.30)
	Total Equity		<u>12,454,934.57</u>
TOTAL LIABILITIES & EQUITY			<u>12,455,474.51</u>

Wilmette Public Library
Profit & Loss Budget Performance
July 2023

		GF Only	Jul 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected		0.00	5,300,000.00	(5,300,000.00)	0.0%
	43000 · Interest Income		29,038.03	130,000.00	(100,961.97)	22.3%
	44100 · Replacement Taxes		27,308.19	130,000.00	(102,691.81)	21.0%
	44200 · Kenilworth		0.00	198,000.00	(198,000.00)	0.0%
	45000 · Grants		41,565.50	41,565.00	0.50	100.0%
	46200 · Lost Materials		1,037.49	8,000.00	(6,962.51)	13.0%
	46400 · Service Fees		0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income		13,499.07	5,000.00	8,499.07	270.0%
	47100 · Copier/ public printer Receipts		718.30	8,000.00	(7,281.70)	9.0%
	47200 · Room Rental		50.00	3,500.00	(3,450.00)	1.4%
	48000 · Gifts/Donations		0.00	36,500.00	(36,500.00)	0.0%
	Total Income		113,216.58	5,861,065.00	(5,747,848.42)	1.9%
Gross Profit			113,216.58	5,861,065.00	(5,747,848.42)	1.9%
Expense						
	50100 · Books		30,412.67	269,000.00	(238,587.33)	11.3%
	50200 · Continuations		2,084.82	31,000.00	(28,915.18)	6.7%
	50250 · Library of Things		29.94	7,000.00	(6,970.06)	0.4%
	50300 · Audio Visual Materials		8,325.21	90,000.00	(81,674.79)	9.3%
	50400 · Periodicals		32,995.81	40,000.00	(7,004.19)	82.5%
	50500 · Electronic Resources		66,019.52	687,000.00	(620,980.48)	9.6%
	50700 · Programming		7,976.43	70,000.00	(62,023.57)	11.4%
	50810 · ILL Expense		0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter		6,786.72	35,000.00	(28,213.28)	19.4%
	53000 · Promotion		0.00	10,000.00	(10,000.00)	0.0%
	54000 · Grant Expense		0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures		740.00	10,000.00	(9,260.00)	7.4%
	58500 · Friends Purchases		224.96	26,500.00	(26,275.04)	0.8%
	61000 · Personnel		261,861.53	3,582,647.00	(3,320,785.47)	7.3%
	62000 · Professional Memberships		0.00	8,000.00	(8,000.00)	0.0%
	63000 · Registrations		95.00	10,000.00	(9,905.00)	1.0%
	64000 · Travel/Mileage/Meals		638.08	18,000.00	(17,361.92)	3.5%
	65000 · Staff Development		2,644.38	25,000.00	(22,355.62)	10.6%
	66000 · Insurance - Employee		4,210.34	728,000.00	(723,789.66)	0.6%
	70100 · Accounting - PR & CrCd fees		1,028.60	14,000.00	(12,971.40)	7.3%
	70200 · Professional Fees		2,392.62	25,000.00	(22,607.38)	9.6%
	70310 · Library Supplies		2,413.44	30,000.00	(27,586.56)	8.0%
	70320 · Office Supplies		2,065.55	25,000.00	(22,934.45)	8.3%
	70400 · Copiers		2,270.32	28,000.00	(25,729.68)	8.1%
	70500 · Printing		0.00	1,000.00	(1,000.00)	0.0%
	70600 · Postage/Shipping		0.00	8,000.00	(8,000.00)	0.0%
	70700 · Telephone		787.89	12,000.00	(11,212.11)	6.6%
	74100 · Equipment/Furnishings/Computers		6,076.44	165,000.00	(158,923.56)	3.7%
	74150 · Equipment/Computer Maintenance		600.00	95,000.00	(94,400.00)	0.6%
	76100 · Building Improvement		964.94	35,000.00	(34,035.06)	2.8%
	76200 · Building Supplies		3,105.73	40,000.00	(36,894.27)	7.8%
	76300 · Building Maintenance		0.00	75,000.00	(75,000.00)	0.0%
	76350 · Building Maint Contracts		12,612.64	110,000.00	(97,387.36)	11.5%
	76400 · Grounds Maintenance		372.24	35,000.00	(34,627.76)	1.1%
	76450 · Parking Lot Rent		0.00	13,000.00	(13,000.00)	0.0%
	76800 · Utilities		1,967.89	25,000.00	(23,032.11)	7.9%
	77000 · Sales & Use Tax Expense		0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense		124.85	4,000.00	(3,875.15)	3.1%
	Total Expense		461,828.56	6,398,247.00	(5,936,418.44)	7.2%
Net Ordinary Income			(348,611.98)	(537,182.00)	188,570.02	

Wilmette Public Library
Profit & Loss Budget Performance
July 2023

ALL CLASSES					
	Jul 23	Annual Budget	Over(Under) Budget	% of Budget	
Ordinary Income/Expense					
Income					
41000 · Taxes Collected	0.00	5,870,000.00	(5,870,000.00)	0.0%	
43000 · Interest Income	42,797.91	130,000.00	(87,202.09)	32.9%	
44100 · Replacement Taxes	27,308.19	130,000.00	(102,691.81)	21.0%	
44200 · Kenilworth	0.00	198,000.00	(198,000.00)	0.0%	
45000 · Grants	41,565.50	41,565.00	0.50	100.0%	
46200 · Lost Materials	1,037.49	8,000.00	(6,962.51)	13.0%	
46400 · Service Fees	0.00	500.00	(500.00)	0.0%	
47000 · Miscellaneous Income	13,499.07	5,000.00	8,499.07	270.0%	
47100 · Copier/ public printer Receipts	718.30	8,000.00	(7,281.70)	9.0%	
47200 · Room Rental	50.00	3,500.00	(3,450.00)	1.4%	
48000 · Gifts/Donations	0.00	36,500.00	(36,500.00)	0.0%	
Total Income	126,976.46	6,431,065.00	(6,304,088.54)	2.0%	
Expense					
50100 · Books	30,412.67	269,000.00	(238,587.33)	11.3%	
50200 · Continuations	2,084.82	31,000.00	(28,915.18)	6.7%	
50250 · Library of Things	29.94	7,000.00	(6,970.06)	0.4%	
50300 · Audio Visual Materials	8,325.21	90,000.00	(81,674.79)	9.3%	
50400 · Periodicals	32,995.81	40,000.00	(7,004.19)	82.5%	
50500 · Electronic Resources	66,019.52	687,000.00	(620,980.48)	9.6%	
50700 · Programming	7,976.43	70,000.00	(62,023.57)	11.4%	
50810 · ILL Expense	0.00	1,000.00	(1,000.00)	0.0%	
52000 · Newsletter	6,786.72	35,000.00	(28,213.28)	19.4%	
53000 · Promotion	0.00	10,000.00	(10,000.00)	0.0%	
54000 · Grant Expense	0.00	10,000.00	(10,000.00)	0.0%	
56000 · Rutherford Trust Expenditures	740.00	10,000.00	(9,260.00)	7.4%	
58500 · Friends Purchases	224.96	26,500.00	(26,275.04)	0.8%	
61000 · Personnel	261,861.53	3,582,647.00	(3,320,785.47)	7.3%	
62000 · Professional Memberships	0.00	8,000.00	(8,000.00)	0.0%	
63000 · Registrations	95.00	10,000.00	(9,905.00)	1.0%	
64000 · Travel/Mileage/Meals	638.08	18,000.00	(17,361.92)	3.5%	
65000 · Staff Development	2,644.38	25,000.00	(22,355.62)	10.6%	
66000 · Insurance - Employee	4,210.34	728,000.00	(723,789.66)	0.6%	
70100 · Accounting - PR & CrCd fees	1,028.60	14,000.00	(12,971.40)	7.3%	
70200 · Professional Fees	2,392.62	25,000.00	(22,607.38)	9.6%	
70310 · Library Supplies	2,413.44	30,000.00	(27,586.56)	8.0%	
70320 · Office Supplies	2,065.55	25,000.00	(22,934.45)	8.3%	
70400 · Copiers	2,270.32	28,000.00	(25,729.68)	8.1%	
70500 · Printing	0.00	1,000.00	(1,000.00)	0.0%	
70600 · Postage/Shipping	0.00	8,000.00	(8,000.00)	0.0%	
70700 · Telephone	787.89	12,000.00	(11,212.11)	6.6%	
74100 · Equipment/Furnishings/Computers	6,076.44	165,000.00	(158,923.56)	3.7%	
74150 · Equipment/Computer Maintenance	600.00	95,000.00	(94,400.00)	0.6%	
76100 · Building Improvement	964.94	35,000.00	(34,035.06)	2.8%	
76200 · Building Supplies	3,105.73	40,000.00	(36,894.27)	7.8%	
76300 · Building Maintenance	0.00	75,000.00	(75,000.00)	0.0%	
76350 · Building Maint Contracts	12,612.64	110,000.00	(97,387.36)	11.5%	
76400 · Grounds Maintenance	372.24	35,000.00	(34,627.76)	1.1%	
76450 · Parking Lot Rent	0.00	13,000.00	(13,000.00)	0.0%	
76800 · Utilities	1,967.89	25,000.00	(23,032.11)	7.9%	
77000 · Sales & Use Tax Expense	0.00	100.00	(100.00)	0.0%	
77500 · Library Vehicle Expense	124.85	4,000.00	(3,875.15)	3.1%	
92000 · SS/IMRF Fund	33,517.05		33,517.05	100.0%	
94000 · Liability Fund	370.40		370.40	100.0%	
96000 · SRF Special Reserve Fund	5,278.75		5,278.75	100.0%	
Total Expense	500,994.76	6,398,247.00	(5,897,252.24)	7.8%	
Net Ordinary Income	(374,018.30)	32,818.00	(406,836.30)	-1139.7%	

All CD's Sorted By Maturity
July 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
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
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>2.55%</i>	<i>2,726,923.75</i>
<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>	<i>3.26%</i>	<i>4,415,581.73</i>
TOTAL CD's				Weighted Avg Yield	2.99%	7,142,505.48