

Wilmette Public Library
Notes on Financial Reports for August 2023

Revenue Report

During August, WPL received \$70,458 in Property Taxes, \$32,197 in GF Interest, \$4,403 in Replacement Taxes and \$1,617 in Grants.

Expenditure Report

Total General Fund expenses at 15.7% is slightly below the two-month rate of 16.7%. Among the accounts showing expenses greater than the two-month budget include Periodicals (50400) for EBSCO annual subscription renewal and Grounds Maintenance (76400).

Check Detail, August 1 - 31, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$5,247.20, \$4,318.22, \$11,080.40, and \$1,241.92), Cengage Learning Inc/Gale (\$376.38, \$79.47, \$26,030.67, and \$195.73), Cooperative Computer Services (\$25,052.93), OverDrive, Inc. (\$15,921.48), and Wellness Insurance Network (\$54,688.80 and \$56,117.11).

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 (8/11/23 for \$147,922.40 and 8/25/23 for \$140,988.94).

Investment Activity

In August we received \$32,197 in General Fund interest (compared to \$15,310 received August 2022) and \$19,766 in Special Reserve Fund interest (compared to \$6,247 received August 2022).

Statement of Assets, Liabilities Fund Balances

On August 31, 2023, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Loss is (\$825,091). As of 8/31/23, General Fund Balance is \$5,716,613 and Special Reserve Fund Balance is \$5,892,283.

Wilmette Public Library
Balance Sheet
As of August 31, 2023

ASSETS		ALL CLASSES	
Current Assets			
Checking/Savings			
	10000 · NSCB Deposit Account		2,456,341.95
	10004 · NSCB MaxSafe SRF Acct		1,403,071.03
	10010 · CIBC/Pvt Bk MM Account		50,970.31
	10030 · PMA ISC Cash Account		24,906.59
	10100 · Operating Checking		70,353.75
	10200 · Payroll Checking		599,095.97
	10300 · HRA & FSA Account		286.85
	10810 · Illinois Funds		148,995.34
	10850 · Cash Drawer/Petty Cash		150.00
	10900 · Fifth Third Securities		108,133.87
	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			12,004,811.14
Total Current Assets			12,004,811.14
TOTAL ASSETS			12,004,811.14
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	26000 · Employee Paid Liabilities		1,090.51
Total Other Current Liabilities			1,090.51
Total Current Liabilities			1,090.51
Total Liabilities			1,090.51
Equity			
	30000 · Beginning Fund Balances		13,352,908.25
	39000 · Current Fund Balance		(524,096.38)
	Net Income		(825,091.24)
Total Equity			12,003,720.63
TOTAL LIABILITIES & EQUITY			12,004,811.14

Wilmette Public Library
Profit & Loss Budget Performance
August 2023

		GF Only	Aug 23	Jul 23 - Aug 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense							
Income							
	41000 · Taxes Collected		70,458.16	70,458.16	5,300,000.00	(5,229,541.84)	1.3%
	43000 · Interest Income		32,196.91	61,234.94	130,000.00	(68,765.06)	47.1%
	44100 · Replacement Taxes		4,402.80	31,710.99	130,000.00	(98,289.01)	24.4%
	44200 · Kenilworth		0.00	0.00	198,000.00	(198,000.00)	0.0%
	45000 · Grants		1,617.26	43,182.76	41,565.00	1,617.76	103.9%
	46200 · Lost Materials		970.14	2,007.63	8,000.00	(5,992.37)	25.1%
	46400 · Service Fees		0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income		249.45	13,748.52	5,000.00	8,748.52	275.0%
	47100 · Copier/ public printer Receipts		1,047.95	1,766.25	8,000.00	(6,233.75)	22.1%
	47200 · Room Rental		240.00	290.00	3,500.00	(3,210.00)	8.3%
	48000 · Gifts/Donations		250.00	250.00	36,500.00	(36,250.00)	0.7%
	Total Income		111,432.67	224,649.25	5,861,065.00	(5,636,415.75)	3.8%
Gross Profit							
			111,432.67	224,649.25	5,861,065.00	(5,636,415.75)	3.8%
Expense							
	50100 · Books		22,747.96	53,160.63	269,000.00	(215,839.37)	19.8%
	50200 · Continuations		1,673.91	3,758.73	31,000.00	(27,241.27)	12.1%
	50250 · Library of Things		27.12	57.06	7,000.00	(6,942.94)	0.8%
	50300 · Audio Visual Materials		4,288.26	12,613.47	90,000.00	(77,386.53)	14.0%
	50400 · Periodicals		1,074.93	34,070.74	40,000.00	(5,929.26)	85.2%
	50500 · Electronic Resources		82,119.91	148,139.43	687,000.00	(538,860.57)	21.6%
	50700 · Programming		3,631.72	11,608.15	70,000.00	(58,391.85)	16.6%
	50810 · ILL Expense		0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter		0.00	6,786.72	35,000.00	(28,213.28)	19.4%
	53000 · Promotion		0.00	0.00	10,000.00	(10,000.00)	0.0%
	54000 · Grant Expense		0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures		450.00	1,190.00	10,000.00	(8,810.00)	11.9%
	58500 · Friends Purchases		2,244.17	2,469.13	26,500.00	(24,030.87)	9.3%
	61000 · Personnel		268,790.04	530,651.57	3,582,647.00	(3,051,995.43)	14.8%
	62000 · Professional Memberships		336.00	336.00	8,000.00	(7,664.00)	4.2%
	63000 · Registrations		200.48	295.48	10,000.00	(9,704.52)	3.0%
	64000 · Travel/Mileage/Meals		459.84	1,191.32	18,000.00	(16,808.68)	6.6%
	65000 · Staff Development		71.54	2,715.92	25,000.00	(22,284.08)	10.9%
	66000 · Insurance - Employee		111,847.40	115,916.74	728,000.00	(612,083.26)	15.9%
	70100 · Accounting - PR & CrCd fees		1,003.36	2,031.96	14,000.00	(11,968.04)	14.5%
	70200 · Professional Fees		379.80	2,772.42	25,000.00	(22,227.58)	11.1%
	70310 · Library Supplies		426.63	2,840.07	30,000.00	(27,159.93)	9.5%
	70320 · Office Supplies		2,868.93	4,934.48	25,000.00	(20,065.52)	19.7%
	70400 · Copiers		2,270.32	4,540.64	28,000.00	(23,459.36)	16.2%
	70500 · Printing		0.00	0.00	1,000.00	(1,000.00)	0.0%
	70600 · Postage/Shipping		1,661.96	1,661.96	8,000.00	(6,338.04)	20.8%
	70700 · Telephone		799.56	1,587.45	12,000.00	(10,412.55)	13.2%
	74100 · Equipment/Furnishings/Computers		6,602.44	12,678.88	165,000.00	(152,321.12)	7.7%
	74150 · Equipment/Computer Maintenance		0.00	600.00	95,000.00	(94,400.00)	0.6%
	76100 · Building Improvement		1,525.00	2,489.94	35,000.00	(32,510.06)	7.1%
	76200 · Building Supplies		2,389.92	5,495.65	40,000.00	(34,504.35)	13.7%
	76300 · Building Maintenance		0.00	0.00	75,000.00	(75,000.00)	0.0%
	76350 · Building Maint Contracts		8,990.29	21,602.93	110,000.00	(88,397.07)	19.6%
	76400 · Grounds Maintenance		13,620.11	13,992.35	35,000.00	(21,007.65)	40.0%
	76450 · Parking Lot Rent		0.00	0.00	13,000.00	(13,000.00)	0.0%
	76800 · Utilities		589.20	2,557.09	25,000.00	(22,442.91)	10.2%
	77000 · Sales & Use Tax Expense		0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense		170.96	295.81	4,000.00	(3,704.19)	7.4%
	Total Expense		543,261.76	1,005,042.72	6,398,247.00	(5,393,204.28)	15.7%
Net Ordinary Income			(431,829.09)	(780,393.47)	(537,182.00)	(243,211.47)	

Wilmette Public Library
Profit & Loss Budget Performance
August 2023

ALL CLASSES		Aug 23	Jul - Aug 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	78,305.68	78,305.68	5,870,000.00	(5,791,694.32)	1.3%
	43000 · Interest Income	53,080.66	95,878.57	130,000.00	(34,121.43)	73.8%
	44100 · Replacement Taxes	4,402.80	31,710.99	130,000.00	(98,289.01)	24.4%
	44200 · Kenilworth	0.00	0.00	198,000.00	(198,000.00)	0.0%
	45000 · Grants	1,617.26	43,182.76	41,565.00	1,617.76	103.9%
	46200 · Lost Materials	970.14	2,007.63	8,000.00	(5,992.37)	25.1%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	249.45	13,748.52	5,000.00	8,748.52	275.0%
	47100 · Copier/ public printer Receipts	1,047.95	1,766.25	8,000.00	(6,233.75)	22.1%
	47200 · Room Rental	240.00	290.00	3,500.00	(3,210.00)	8.3%
	48000 · Gifts/Donations	250.00	250.00	36,500.00	(36,250.00)	0.7%
	Total Income	140,163.94	267,140.40	6,431,065.00	(6,163,924.60)	4.2%
Gross Profit						
		140,163.94	267,140.40	6,431,065.00	(6,163,924.60)	4.2%
Expense						
	50100 · Books	22,747.96	53,160.63	269,000.00	(215,839.37)	19.8%
	50200 · Continuations	1,673.91	3,758.73	31,000.00	(27,241.27)	12.1%
	50250 · Library of Things	27.12	57.06	7,000.00	(6,942.94)	0.8%
	50300 · Audio Visual Materials	4,288.26	12,613.47	90,000.00	(77,386.53)	14.0%
	50400 · Periodicals	1,074.93	34,070.74	40,000.00	(5,929.26)	85.2%
	50500 · Electronic Resources	82,119.91	148,139.43	687,000.00	(538,860.57)	21.6%
	50700 · Programming	3,631.72	11,608.15	70,000.00	(58,391.85)	16.6%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	0.00	6,786.72	35,000.00	(28,213.28)	19.4%
	53000 · Promotion	0.00	0.00	10,000.00	(10,000.00)	0.0%
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	450.00	1,190.00	10,000.00	(8,810.00)	11.9%
	58500 · Friends Purchases	2,244.17	2,469.13	26,500.00	(24,030.87)	9.3%
	61000 · Personnel	268,790.04	530,651.57	3,582,647.00	(3,051,995.43)	14.8%
	62000 · Professional Memberships	336.00	336.00	8,000.00	(7,664.00)	4.2%
	63000 · Registrations	200.48	295.48	10,000.00	(9,704.52)	3.0%
	64000 · Travel/Mileage/Meals	459.84	1,191.32	18,000.00	(16,808.68)	6.6%
	65000 · Staff Development	71.54	2,715.92	25,000.00	(22,284.08)	10.9%
	66000 · Insurance - Employee	111,847.40	115,916.74	728,000.00	(612,083.26)	15.9%
	70100 · Accounting - PR & CrCd fees	1,003.36	2,031.96	14,000.00	(11,968.04)	14.5%
	70200 · Professional Fees	379.80	2,772.42	25,000.00	(22,227.58)	11.1%
	70310 · Library Supplies	426.63	2,840.07	30,000.00	(27,159.93)	9.5%
	70320 · Office Supplies	2,868.93	4,934.48	25,000.00	(20,065.52)	19.7%
	70400 · Copiers	2,270.32	4,540.64	28,000.00	(23,459.36)	16.2%
	70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
	70600 · Postage/Shipping	1,661.96	1,661.96	8,000.00	(6,338.04)	20.8%
	70700 · Telephone	799.56	1,587.45	12,000.00	(10,412.55)	13.2%
	74100 · Equipment/Furnishings/Computers	6,602.44	12,678.88	165,000.00	(152,321.12)	7.7%
	74150 · Equipment/Computer Maintenance	0.00	600.00	95,000.00	(94,400.00)	0.6%
	76100 · Building Improvement	1,525.00	2,489.94	35,000.00	(32,510.06)	7.1%
	76200 · Building Supplies	2,389.92	5,495.65	40,000.00	(34,504.35)	13.7%
	76300 · Building Maintenance	0.00	0.00	75,000.00	(75,000.00)	0.0%
	76350 · Building Maint Contracts	8,990.29	21,602.93	110,000.00	(88,397.07)	19.6%
	76400 · Grounds Maintenance	13,620.11	13,992.35	35,000.00	(21,007.65)	40.0%
	76450 · Parking Lot Rent	0.00	0.00	13,000.00	(13,000.00)	0.0%
	76800 · Utilities	589.20	2,557.09	25,000.00	(22,442.91)	10.2%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	170.96	295.81	4,000.00	(3,704.19)	7.4%
	92000 · SS/IMRF Fund	34,321.86	67,838.91		67,838.91	100.0%
	94000 · Liability Fund	373.30	743.70		743.70	100.0%
	96000 · SRF Special Reserve Fund	13,327.56	18,606.31		18,606.31	100.0%
	Total Expense	591,284.48	1,092,231.64	6,398,247.00	(5,306,015.36)	17.1%
Net Ordinary Income		(451,120.54)	(825,091.24)	32,818.00	(857,909.24)	

All CD's Sorted By Maturity
August 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