

Wilmette Public Library
Notes on Financial Reports for October 2023

Revenue Report

During October, WPL received \$22,635 in Replacement Taxes and \$13,903 in GF Interest.

Expenditure Report

Total General Fund expenses at 31.6% is slightly below the four-month rate of 33.3%. Among the accounts showing expenses greater than the four-month budget include Periodicals (50400) for EBSCO annual subscription renewal and Grounds Maintenance (76400).

Check Detail, October 1 - 31, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$8,557.29, \$6,003.25, \$6,562.92, and \$4,287.42), Cooperative Computer Services (\$22,029.93), OverDrive, Inc. (\$21,408.97), Sikich LLP (\$14,440.50), Today's Business Solutions, Inc. (\$22,343.68), and Wellness Insurance Network (\$54,080.42).

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 (10/6/23 for \$140,257.84 and 10/20/23 for \$141,250.12).

Investment Activity

In October, we received \$13,903 in General Fund interest (compared to \$11,212 received October 2022) and \$10,967 in Special Reserve Fund interest (compared to \$10,118 received October 2022).

Statement of Assets, Liabilities Fund Balances

On October 31, 2023, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Loss is (\$1,813,575). As of 10/31/23, General Fund Balance is \$4,759,916 and Special Reserve Fund Balance is \$5,884,346.

Wilmette Public Library
Balance Sheet
As of October 31, 2023

ASSETS	ALL CLASSES		
Current Assets			
Checking/Savings			
	10000 · NSCB Deposit Account		1,661,554.96
	10004 · NSCB MaxSafe SRF Acct		1,165,065.25
	10010 · CIBC/Pvt Bk MM Account		50,976.28
	10030 · PMA ISC Cash Account		27,104.20
	10100 · Operating Checking		333,621.73
	10200 · Payroll Checking		315,400.89
	10300 · HRA & FSA Account		1,996.12
	10810 · Illinois Funds		152,732.54
	10850 · Cash Drawer/Petty Cash		150.00
	10900 · Fifth Third Securities		373,649.18
	11000 · CDs General Fund Total		1,979,000.00
	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		10,974,756.63
	Total Current Assets		10,974,756.63
TOTAL ASSETS			10,974,756.63
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	26000 · Employee Paid Liabilities		3,754.90
	Total Other Current Liabilities		3,754.90
	Total Current Liabilities		3,754.90
Total Liabilities			3,754.90
Equity			
	30000 · Beginning Fund Balances		13,352,908.25
	39000 · Current Fund Balance		(524,096.38)
	Net Income		(1,857,810.14)
	Total Equity		10,971,001.73
TOTAL LIABILITIES & EQUITY			10,974,756.63

Wilmette Public Library
Profit & Loss Budget Performance
 October 2023

		Oct 23	Jul - Oct 23	Annual Budget	Over(Under) Budget	% of Budget
GF Only						
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	0.00	70,458.16	5,300,000.00	(5,229,541.84)	1.3%
	43000 · Interest Income	13,902.72	88,704.41	130,000.00	(41,295.59)	68.2%
	44100 · Replacement Taxes	22,634.68	54,345.67	130,000.00	(75,654.33)	41.8%
	44200 · Kenilworth	0.00	0.00	198,000.00	(198,000.00)	0.0%
	45000 · Grants	0.00	43,182.76	41,565.00	1,617.76	103.9%
	46200 · Lost Materials	981.10	4,109.16	8,000.00	(3,890.84)	51.4%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	185.05	16,663.75	5,000.00	11,663.75	333.3%
	47100 · Copier/ public printer Receipts	855.75	3,096.45	8,000.00	(4,903.55)	38.7%
	47200 · Room Rental	680.00	1,240.00	3,500.00	(2,260.00)	35.4%
	48000 · Gifts/Donations	82.83	337.83	36,500.00	(36,162.17)	0.9%
	Total Income	39,322.13	282,138.19	5,861,065.00	(5,578,926.81)	4.8%
Gross Profit		39,322.13	282,138.19	5,861,065.00	(5,578,926.81)	4.8%
Expense						
	50100 · Books	26,520.44	108,989.58	269,000.00	(160,010.42)	40.5%
	50200 · Continuations	2,256.89	7,757.02	31,000.00	(23,242.98)	25.0%
	50250 · Library of Things	160.62	664.06	7,000.00	(6,335.94)	9.5%
	50300 · Audio Visual Materials	8,176.15	31,869.00	90,000.00	(58,131.00)	35.4%
	50400 · Periodicals	1,862.91	36,718.81	40,000.00	(3,281.19)	91.8%
	50500 · Electronic Resources	63,031.77	286,324.01	687,000.00	(400,675.99)	41.7%
	50700 · Programming	8,778.56	24,865.58	70,000.00	(45,134.42)	35.5%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	0.00	11,506.72	35,000.00	(23,493.28)	32.9%
	53000 · Promotion	2,304.99	2,310.86	10,000.00	(7,689.14)	23.1%
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	575.00	2,340.00	10,000.00	(7,660.00)	23.4%
	58500 · Friends Purchases	0.00	2,669.13	26,500.00	(23,830.87)	10.1%
	61000 · Personnel	276,502.54	1,062,125.74	3,582,647.00	(2,520,521.26)	29.7%
	62000 · Professional Memberships	1,426.61	2,590.00	8,000.00	(5,410.00)	32.4%
	63000 · Registrations	588.90	1,979.13	10,000.00	(8,020.87)	19.8%
	64000 · Travel/Mileage/Meals	1,302.07	2,504.85	18,000.00	(15,495.15)	13.9%
	65000 · Staff Development	1,581.69	5,438.61	25,000.00	(19,561.39)	21.8%
	66000 · Insurance - Employee	57,865.27	232,323.94	728,000.00	(495,676.06)	31.9%
	70100 · Accounting - PR & CrCd fees	998.73	4,003.51	14,000.00	(9,996.49)	28.6%
	70200 · Professional Fees	1,484.60	4,992.87	25,000.00	(20,007.13)	20.0%
	70310 · Library Supplies	1,566.39	6,266.31	30,000.00	(23,733.69)	20.9%
	70320 · Office Supplies	1,131.17	7,399.85	25,000.00	(17,600.15)	29.6%
	70400 · Copiers	0.00	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	1,509.89	3,770.84	8,000.00	(4,229.16)	47.1%
	70700 · Telephone	803.75	3,190.42	12,000.00	(8,809.58)	26.6%
	74100 · Equipment/Furnishings/Computers	24,136.32	37,070.72	165,000.00	(127,929.28)	22.5%
	74150 · Equipment/Computer Maintenance	779.68	22,099.68	95,000.00	(72,900.32)	23.3%
	76100 · Building Improvement	0.00	7,985.61	35,000.00	(27,014.39)	22.8%
	76200 · Building Supplies	6,385.06	15,609.00	40,000.00	(24,391.00)	39.0%
	76300 · Building Maintenance	4,665.39	6,279.39	75,000.00	(68,720.61)	8.4%
	76350 · Building Maint Contracts	10,872.86	44,256.08	110,000.00	(65,743.92)	40.2%
	76400 · Grounds Maintenance	3,305.95	19,673.04	35,000.00	(15,326.96)	56.2%
	76450 · Parking Lot Rent	0.00	2,850.00	13,000.00	(10,150.00)	21.9%
	76800 · Utilities	2,533.13	5,660.22	25,000.00	(19,339.78)	22.6%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	182.01	603.78	4,000.00	(3,396.22)	15.1%
	Total Expense	513,289.34	2,019,229.00	6,398,247.00	(4,379,018.00)	31.6%
Net Ordinary Income		(473,967.21)	(1,737,090.81)	(537,182.00)	(1,199,908.81)	

Wilmette Public Library
Profit & Loss Budget Performance
October 2023

ALL CLASSES		Oct 23	Jul - Oct 23	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	0.00	78,305.68	5,870,000.00	(5,791,694.32)	1.3%
	43000 · Interest Income	25,814.14	152,750.81	130,000.00	22,750.81	117.5%
	44100 · Replacement Taxes	22,634.68	54,345.67	130,000.00	(75,654.33)	41.8%
	44200 · Kenilworth	0.00	0.00	198,000.00	(198,000.00)	0.0%
	45000 · Grants	0.00	43,182.76	41,565.00	1,617.76	103.9%
	46200 · Lost Materials	982.10	4,110.16	8,000.00	(3,889.84)	51.4%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	185.05	16,663.75	5,000.00	11,663.75	333.3%
	47100 · Copier/ public printer Receipts	855.75	3,096.45	8,000.00	(4,903.55)	38.7%
	47200 · Room Rental	680.00	1,240.00	3,500.00	(2,260.00)	35.4%
	48000 · Gifts/Donations	82.83	337.83	36,500.00	(36,162.17)	0.9%
	Total Income	51,234.55	354,033.11	6,431,065.00	(6,077,031.89)	5.5%
Gross Profit						
		51,234.55	354,033.11	6,431,065.00	(6,077,031.89)	5.5%
Expense						
	50100 · Books	26,520.44	108,989.58	269,000.00	(160,010.42)	40.5%
	50200 · Continuations	2,256.89	7,757.02	31,000.00	(23,242.98)	25.0%
	50250 · Library of Things	160.62	664.06	7,000.00	(6,335.94)	9.5%
	50300 · Audio Visual Materials	8,176.15	31,869.00	90,000.00	(58,131.00)	35.4%
	50400 · Periodicals	1,862.91	36,788.80	40,000.00	(3,211.20)	92.0%
	50500 · Electronic Resources	63,031.77	286,324.01	687,000.00	(400,675.99)	41.7%
	50700 · Programming	8,778.56	24,940.58	70,000.00	(45,059.42)	35.6%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	0.00	11,506.72	35,000.00	(23,493.28)	32.9%
	53000 · Promotion	2,304.99	2,310.86	10,000.00	(7,689.14)	23.1%
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	575.00	2,340.00	10,000.00	(7,660.00)	23.4%
	58500 · Friends Purchases	0.00	2,669.13	26,500.00	(23,830.87)	10.1%
	61000 · Personnel	276,502.54	1,062,125.74	3,582,647.00	(2,520,521.26)	29.6%
	62000 · Professional Memberships	1,426.61	2,590.00	8,000.00	(5,410.00)	32.4%
	63000 · Registrations	588.90	1,979.13	10,000.00	(8,020.87)	19.8%
	64000 · Travel/Mileage/Meals	1,302.07	2,504.85	18,000.00	(15,495.15)	13.9%
	65000 · Staff Development	1,581.69	5,438.61	25,000.00	(19,561.39)	21.8%
	66000 · Insurance - Employee	57,865.27	232,323.94	728,000.00	(495,676.06)	31.9%
	70100 · Accounting - PR & CrCd fees	998.73	4,003.51	14,000.00	(9,996.49)	28.6%
	70200 · Professional Fees	1,484.60	4,992.87	25,000.00	(20,007.13)	20.0%
	70310 · Library Supplies	1,566.39	6,266.31	30,000.00	(23,733.69)	20.9%
	70320 · Office Supplies	1,131.17	7,399.85	25,000.00	(17,600.15)	29.6%
	70400 · Copiers	0.00	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	1,509.89	3,770.84	8,000.00	(4,229.16)	47.1%
	70700 · Telephone	803.75	3,190.42	12,000.00	(8,809.58)	26.6%
	74100 · Equipment/Furnishings/Computers	24,136.32	37,070.72	165,000.00	(127,929.28)	22.5%
	74150 · Equipment/Computer Maintenance	779.68	22,099.68	95,000.00	(72,900.32)	23.3%
	76100 · Building Improvement	0.00	7,985.61	35,000.00	(27,014.39)	22.8%
	76200 · Building Supplies	6,385.06	15,609.00	40,000.00	(24,391.00)	39.0%
	76300 · Building Maintenance	4,665.39	6,279.39	75,000.00	(68,720.61)	8.4%
	76350 · Building Maint Contracts	10,872.86	44,256.08	110,000.00	(65,743.92)	40.2%
	76400 · Grounds Maintenance	3,305.95	19,673.04	35,000.00	(15,326.96)	56.2%
	76450 · Parking Lot Rent	0.00	2,850.00	13,000.00	(10,150.00)	21.9%
	76800 · Utilities	2,533.13	5,660.22	25,000.00	(19,339.78)	22.6%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	182.01	603.78	4,000.00	(3,396.22)	15.1%
	92000 · SS/IMRF Fund	33,672.23	135,173.09		135,173.09	100.0%
	93000 · Audit Expense	2,000.00	2,000.00		2,000.00	100.0%
	94000 · Liability Fund	205.82	1,207.87		1,207.87	100.0%
	96000 · SRF Special Reserve Fund	20,269.73	54,088.30		54,088.30	100.0%
	Total Expense	569,437.12	2,211,843.25	6,398,247.00	(4,186,403.75)	34.6%
Net Ordinary Income		(518,202.57)	(1,857,810.14)	32,818.00	(1,890,628.14)	

All CD's Sorted By Maturity
October 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%	-
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>2.76%</i>	<i>2,476,923.75</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	3.08%	6,892,505.48