

Wilmette Public Library
Notes on Financial Reports for December 2023

Revenue Report

During December, WPL received \$1,542,619 in Property Taxes, \$7,025 in Replacement Taxes, and \$16,092 in GF Interest.

Expenditure Report

Total General Fund expenses at 49.9% is slightly below the six-month rate of 50.0%. Among the accounts showing expenses greater than the six-month budget include Periodicals (50400) for EBSCO annual subscription renewal and Grounds Maintenance (76400).

Check Detail, December 1 - 31, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$7,991.81, \$1,284.53, \$6,334.85, \$7,644.65, and \$2,805.28), Bernard N. Lane Company (\$15,520.00), CDW Government, Inc. (\$166.25, \$5,103.47, \$11,708.08, and \$124.50), Computer View, Inc. (\$20,600.00 and \$4,896), OverDrive, Inc. (\$21,771.35), S&P Global Market Intelligence (\$12,370.00), 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 (12/1/23 for \$139,600.97, 12/15/23 for \$173,044.54, and 12/29/23 for \$142,575.84).

Investment Activity

In December, we received \$16,092 in General Fund interest (compared to \$13,699 received December 2022) and \$7,191 in Special Reserve Fund interest (compared to \$8,089 received December 2022).

Statement of Assets, Liabilities Fund Balances

On December 31, 2023, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Loss is (\$404,398). As of 12/31/23, General Fund Balance is \$6,165,223 and Special Reserve Fund Balance is \$5,814,556.

Wilmette Public Library
Balance Sheet
As of December 31, 2023

ASSETS		ALL CLASSES	
Current Assets			
Checking/Savings			
	10000 · NSCB Deposit Account		2,886,240.29
	10004 · NSCB MaxSafe SRF Acct		1,175,432.74
	10010 · CIBC/Pvt Bk MM Account		50,982.24
	10030 · PMA ISC Cash Account		29,322.60
	10100 · Operating Checking		60,293.63
	10200 · Payroll Checking		785,780.15
	10300 · HRA & FSA Account		4,534.19
	10810 · Illinois Funds		156,359.76
	10850 · Cash Drawer/Petty Cash		150.00
	10900 · Fifth Third Securities		12,631.70
	11000 · CDs General Fund Total		2,356,000.00
	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			12,431,232.78
Total Current Assets			12,431,232.78
TOTAL ASSETS			12,431,232.78
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	26000 · Employee Paid Liabilities		6,818.67
Total Other Current Liabilities			6,818.67
Total Current Liabilities			6,818.67
Total Liabilities			6,818.67
Equity			
	30000 · Beginning Fund Balances		12,828,811.87
	Net Income		(404,397.76)
Total Equity			12,424,414.11
TOTAL LIABILITIES & EQUITY			12,431,232.78

Wilmette Public Library
Profit & Loss Budget Performance
December 2023

GF Only		Dec 23	Jul - Dec 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	1,542,619.10	2,569,155.28	5,870,000.00	(3,300,844.72)	43.8%
	43000 · Interest Income	16,092.29	114,748.88	130,000.00	(15,251.12)	88.3%
	44100 · Replacement Taxes	7,024.69	61,370.36	130,000.00	(68,629.64)	47.2%
	44200 · Kenilworth	0.00	51,219.50	198,000.00	(146,780.50)	25.9%
	45000 · Grants	0.00	44,994.87	41,565.00	3,429.87	108.3%
	46200 · Lost Materials	795.56	5,785.02	8,000.00	(2,214.98)	72.3%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	115.10	3,580.65	5,000.00	(1,419.35)	71.6%
	47100 · Copier/ public printer Receipts	1,073.38	5,236.44	8,000.00	(2,763.56)	65.5%
	47200 · Room Rental	75.00	1,570.00	3,500.00	(1,930.00)	44.9%
	48000 · Gifts/Donations	1,645.00	15,672.67	36,500.00	(20,827.33)	42.9%
	Total Income	1,569,440.12	2,873,333.67	6,431,065.00	(3,557,731.33)	44.7%
Gross Profit		1,569,440.12	2,873,333.67	6,431,065.00	(3,557,731.33)	44.7%
Expense						
	50100 · Books	25,673.60	156,470.42	269,000.00	(112,529.58)	58.2%
	50200 · Continuations	2,183.54	13,694.52	31,000.00	(17,305.48)	44.2%
	50250 · Library of Things	388.06	1,213.63	7,000.00	(5,786.37)	17.3%
	50300 · Audio Visual Materials	7,951.84	44,623.71	90,000.00	(45,376.29)	49.6%
	50400 · Periodicals	798.77	37,732.50	40,000.00	(2,267.50)	94.3%
	50500 · Electronic Resources	48,011.21	399,924.33	687,000.00	(287,075.67)	58.2%
	50700 · Programming	5,228.66	36,536.70	70,000.00	(33,463.30)	52.2%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	0.00	16,240.72	35,000.00	(18,759.28)	46.4%
	53000 · Promotion	0.00	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	915.00	3,980.00	10,000.00	(6,020.00)	39.8%
	58500 · Friends Purchases	1,308.77	3,977.90	26,500.00	(22,522.10)	15.0%
	61000 · Personnel	431,257.60	1,771,830.30	3,582,647.00	(1,810,816.70)	49.5%
	62000 · Professional Memberships	247.00	2,837.00	8,000.00	(5,163.00)	35.5%
	63000 · Registrations	0.00	3,548.57	10,000.00	(6,451.43)	35.5%
	64000 · Travel/Mileage/Meals	140.02	3,561.66	18,000.00	(14,438.34)	19.8%
	65000 · Staff Development	2,784.57	8,849.50	25,000.00	(16,150.50)	35.4%
	66000 · Insurance - Employee	59,929.86	348,101.55	728,000.00	(379,898.45)	47.8%
	70100 · Accounting - PR & CrCd fees	1,265.43	6,261.24	14,000.00	(7,738.76)	44.7%
	70200 · Professional Fees	3,557.78	8,901.19	25,000.00	(16,098.81)	35.6%
	70310 · Library Supplies	2,639.57	14,004.42	30,000.00	(15,995.58)	46.7%
	70320 · Office Supplies	2,687.25	11,178.64	25,000.00	(13,821.36)	44.7%
	70400 · Copiers	4,170.90	8,711.54	28,000.00	(19,288.46)	31.1%
	70500 · Printing	106.88	106.88	1,000.00	(893.12)	10.7%
	70600 · Postage/Shipping	2,567.37	6,725.54	8,000.00	(1,274.46)	84.1%
	70700 · Telephone	804.64	4,799.78	12,000.00	(7,200.22)	40.0%
	74100 · Equipment/Furnishings/Computers	26,684.44	72,967.16	165,000.00	(92,032.84)	44.2%
	74150 · Equipment/Computer Maintenance	29,163.34	51,263.02	95,000.00	(43,736.98)	54.0%
	76100 · Building Improvement	0.00	7,985.61	35,000.00	(27,014.39)	22.8%
	76200 · Building Supplies	3,263.72	21,198.68	40,000.00	(18,801.32)	53.0%
	76300 · Building Maintenance	17,198.77	26,858.03	75,000.00	(48,141.97)	35.8%
	76350 · Building Maint Contracts	8,860.29	61,981.66	110,000.00	(48,018.34)	56.4%
	76400 · Grounds Maintenance	2,495.00	22,517.99	35,000.00	(12,482.01)	64.3%
	76450 · Parking Lot Rent	0.00	2,850.00	13,000.00	(10,150.00)	21.9%
	76800 · Utilities	1,704.70	8,288.61	25,000.00	(16,711.39)	33.2%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	178.01	1,062.20	4,000.00	(2,937.80)	26.6%
	Total Expense	694,166.59	3,193,096.06	6,398,247.00	(3,205,150.94)	49.9%
Net Ordinary Income		875,273.53	(319,762.39)	32,818.00	(352,580.39)	

Wilmette Public Library
Profit & Loss Budget Performance
 December 2023

ALL CLASSES		Dec 23	Jul - Dec 23	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	1,708,523.43	2,845,460.66	6,440,000.00	(3,594,539.34)	44.2%
	43000 · Interest Income	24,384.38	205,751.41	130,000.00	75,751.41	158.3%
	44100 · Replacement Taxes	7,024.69	61,370.36	130,000.00	(68,629.64)	47.2%
	44200 · Kenilworth	0.00	51,219.50	198,000.00	(146,780.50)	25.9%
	45000 · Grants	0.00	44,994.87	41,565.00	3,429.87	108.3%
	46200 · Lost Materials	795.56	5,786.02	8,000.00	(2,213.98)	72.3%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	115.10	3,580.65	5,000.00	(1,419.35)	71.6%
	47100 · Copier/ public printer Receipts	1,073.38	5,236.44	8,000.00	(2,763.56)	65.5%
	47200 · Room Rental	75.00	1,570.00	3,500.00	(1,930.00)	44.9%
	48000 · Gifts/Donations	1,645.00	15,672.67	36,500.00	(20,827.33)	42.9%
	Total Income	1,743,636.54	3,240,642.58	7,001,065.00	(3,760,422.42)	46.3%
Gross Profit						
		1,743,636.54	3,240,642.58	7,001,065.00	(3,760,422.42)	46.3%
Expense						
	50100 · Books	25,673.60	156,470.42	269,000.00	(112,529.58)	58.2%
	50200 · Continuations	2,183.54	13,694.52	31,000.00	(17,305.48)	44.2%
	50250 · Library of Things	388.06	1,213.63	7,000.00	(5,786.37)	17.3%
	50300 · Audio Visual Materials	7,951.84	44,623.71	90,000.00	(45,376.29)	49.6%
	50400 · Periodicals	798.77	37,802.49	40,000.00	(2,197.51)	94.5%
	50500 · Electronic Resources	48,011.21	399,924.33	687,000.00	(287,075.67)	58.2%
	50700 · Programming	5,228.66	36,611.70	75,000.00	(38,388.30)	48.8%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	0.00	16,240.72	35,000.00	(18,759.28)	46.4%
	53000 · Promotion	0.00	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	915.00	3,980.00	10,000.00	(6,020.00)	39.8%
	58500 · Friends Purchases	1,308.77	3,977.90	26,500.00	(22,522.10)	15.0%
	61000 · Personnel	431,257.60	1,771,830.30	3,582,647.00	(1,810,816.70)	49.5%
	62000 · Professional Memberships	247.00	2,837.00	8,000.00	(5,163.00)	35.5%
	63000 · Registrations	0.00	3,548.57	10,000.00	(6,451.43)	35.5%
	64000 · Travel/Mileage/Meals	140.02	3,561.66	18,000.00	(14,438.34)	19.8%
	65000 · Staff Development	2,784.57	8,849.50	25,000.00	(16,150.50)	35.4%
	66000 · Insurance - Employee	59,929.86	348,101.55	728,000.00	(379,898.45)	47.8%
	70100 · Accounting - PR & CrCd fees	1,265.43	6,261.24	14,000.00	(7,738.76)	44.7%
	70200 · Professional Fees	3,557.78	8,901.19	25,000.00	(16,098.81)	35.6%
	70310 · Library Supplies	2,639.57	14,004.42	30,000.00	(15,995.58)	46.7%
	70320 · Office Supplies	2,687.25	11,178.64	25,000.00	(13,821.36)	44.7%
	70400 · Copiers	4,170.90	8,711.54	28,000.00	(19,288.46)	31.1%
	70500 · Printing	106.88	106.88	1,000.00	(893.12)	10.7%
	70600 · Postage/Shipping	2,567.37	6,725.54	8,000.00	(1,274.46)	84.1%
	70700 · Telephone	804.64	4,799.78	12,000.00	(7,200.22)	40.0%
	74100 · Equipment/Furnishings/Computers	26,684.44	72,967.16	165,000.00	(92,032.84)	44.2%
	74150 · Equipment/Computer Maintenance	29,163.34	51,263.02	95,000.00	(43,736.98)	54.0%
	76100 · Building Improvement	0.00	7,985.61	35,000.00	(27,014.39)	22.8%
	76200 · Building Supplies	3,263.72	21,198.68	40,000.00	(18,801.32)	53.0%
	76300 · Building Maintenance	17,198.77	26,858.03	75,000.00	(48,141.97)	35.8%
	76350 · Building Maint Contracts	8,860.29	61,981.66	110,000.00	(48,018.34)	56.3%
	76400 · Grounds Maintenance	2,495.00	22,517.99	35,000.00	(12,482.01)	64.3%
	76450 · Parking Lot Rent	0.00	2,850.00	13,000.00	(10,150.00)	21.9%
	76800 · Utilities	1,704.70	8,288.61	25,000.00	(16,711.39)	33.2%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	178.01	1,062.20	4,000.00	(2,937.80)	26.6%
	92000 · SS/IMRF Fund	54,398.34	223,897.00		223,897.00	100.0%
	93000 · Audit Expense	7,100.00	9,100.00		9,100.00	100.0%
	94000 · Liability Fund	57,126.83	58,528.99		58,528.99	100.0%
	96000 · SRF Special Reserve Fund	106,185.00	160,273.30		160,273.30	100.0%
	Total Expense	918,976.76	3,645,040.34	6,403,247.00	(2,758,206.66)	56.9%
Net Ordinary Income		824,659.78	(404,397.76)	597,818.00	(1,002,215.76)	

All CD's Sorted By Maturity
December 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
November 29, 2023	May 29, 2025	5th/3rd - Southpoint BK Birmingham	GF33	84464PBV8	5.30%	127,000.00
November 30, 2023	November 28, 2025	5th/3rd - Cross Riv BK Teaneck	GF34	227653EM1	5.50%	250,000.00
Total General Fund Individual CDs				Weighted Avg Yield	3.11%	2,853,923.75
<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	3.20%	7,269,505.48