

Wilmette Public Library
Notes on Financial Reports for January 2024

Revenue Report

During January, WPL received \$15,534 in Replacement Taxes and \$36,550 in GF Interest.

Expenditure Report

Total General Fund expenses at 56.4% is slightly below the seven-month rate of 58.3%. Among the accounts showing expenses greater than the seven-month budget include Periodicals (50400) for EBSCO annual subscription renewal and Grounds Maintenance (76400).

Check Detail, January 1-31, 2024

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$9,310.00, \$5,476.14, and \$3,069.48), Cooperative Computer Services (\$22,029.93), and OverDrive, Inc. (\$19,199.62).

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 (1/12/24 for \$135,529.41 and 1/26/24 for \$144,695.14).

Investment Activity

In January, we received \$36,550 in General Fund interest (compared to \$16,384 received January 2023) and \$16,985 in Special Reserve Fund interest (compared to \$17,970 received January 2023).

Statement of Assets, Liabilities Fund Balances

On January 31, 2024, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Loss is (\$763,975). As of 1/31/24, General Fund Balance is \$5,804,711 and Special Reserve Fund Balance is \$5,800,356.

Wilmette Public Library
Balance Sheet
As of January 31, 2024

| ASSETS | | ALL CLASSES | |
|---------------------------------|--|-------------|---------------|
| Current Assets | | | |
| Checking/Savings | | | |
| | 10000 · NSCB Deposit Account | | 2,802,637.71 |
| | 10004 · NSCB MaxSafe SRF Acct | | 1,181,163.34 |
| | 10010 · CIBC/Pvt Bk MM Account | | 50,985.27 |
| | 10030 · PMA ISC Cash Account | | 38,420.29 |
| | 10100 · Operating Checking | | (102,680.00) |
| | 10200 · Payroll Checking | | 639,103.77 |
| | 10300 · HRA & FSA Account | | 1,306.74 |
| | 10810 · Illinois Funds | | 158,173.29 |
| | 10850 · Cash Drawer/Petty Cash | | 150.00 |
| | 10900 · Fifth Third Securities | | 32,994.74 |
| | 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 | | | 12,071,760.63 |
| Total Current Assets | | | 12,071,760.63 |
| TOTAL ASSETS | | | 12,071,760.63 |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Other Current Liabilities | | | |
| | 26000 · Employee Paid Liabilities | | 6,923.58 |
| Total Other Current Liabilities | | | 6,923.58 |
| Total Current Liabilities | | | 6,923.58 |
| Total Liabilities | | | 6,923.58 |
| Equity | | | |
| | 30000 · Beginning Fund Balances | | 12,828,811.87 |
| | Net Income | | (763,974.82) |
| Total Equity | | | 12,064,837.05 |
| TOTAL LIABILITIES & EQUITY | | | 12,071,760.63 |

Wilmette Public Library
Profit & Loss Budget Performance
January 2024

| GF Only | | Jan 24 | Jul '23 - Jan 24 | Annual Budget | Over(Under) Budget | % of Budget |
|--------------------------------|---|---------------------|---------------------|---------------------|-----------------------|--------------|
| Ordinary Income/Expense | | | | | | |
| Income | | | | | | |
| | 41000 · Taxes Collected | 0.00 | 2,569,155.28 | 5,300,000.00 | (2,730,844.72) | 48.5% |
| | 43000 · Interest Income | 36,549.83 | 151,298.71 | 130,000.00 | 21,298.71 | 116.4% |
| | 44100 · Replacement Taxes | 15,533.73 | 76,904.09 | 130,000.00 | (53,095.91) | 59.2% |
| | 44200 · Kenilworth | 51,219.50 | 102,439.00 | 198,000.00 | (95,561.00) | 51.7% |
| | 45000 · Grants | 0.00 | 44,994.87 | 41,565.00 | 3,429.87 | 108.3% |
| | 46200 · Lost Materials | 923.19 | 6,708.21 | 8,000.00 | (1,291.79) | 83.9% |
| | 46400 · Service Fees | 0.00 | 0.00 | 500.00 | (500.00) | 0.0% |
| | 47000 · Miscellaneous Income | 94.73 | 3,675.38 | 5,000.00 | (1,324.62) | 73.5% |
| | 47100 · Copier/ public printer Receipts | 1,225.87 | 6,462.31 | 8,000.00 | (1,537.69) | 80.8% |
| | 47200 · Room Rental | 280.00 | 1,850.00 | 3,500.00 | (1,650.00) | 52.9% |
| | 48000 · Gifts/Donations | 2,508.77 | 18,181.44 | 36,500.00 | (18,318.56) | 49.8% |
| | Total Income | 108,335.62 | 2,981,669.29 | 5,861,065.00 | (2,879,395.71) | 50.9% |
| Gross Profit | | | | | | |
| Expense | | | | | | |
| | 50100 · Books | 16,901.78 | 173,372.20 | 269,000.00 | (95,627.80) | 64.5% |
| | 50200 · Continuations | 2,831.27 | 16,525.79 | 31,000.00 | (14,474.21) | 53.3% |
| | 50250 · Library of Things | 46.63 | 1,260.26 | 7,000.00 | (5,739.74) | 18.0% |
| | 50300 · Audio Visual Materials | 5,422.59 | 50,046.30 | 90,000.00 | (39,953.70) | 55.6% |
| | 50400 · Periodicals | 2,796.08 | 40,528.58 | 40,000.00 | 528.58 | 101.3% |
| | 50500 · Electronic Resources | 58,111.25 | 458,035.58 | 687,000.00 | (228,964.42) | 66.7% |
| | 50700 · Programming | 3,813.63 | 40,350.33 | 70,000.00 | (29,649.67) | 57.6% |
| | 50810 · ILL Expense | 0.00 | 0.00 | 1,000.00 | (1,000.00) | 0.0% |
| | 52000 · Newsletter | 5,343.00 | 21,583.72 | 35,000.00 | (13,416.28) | 61.7% |
| | 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 | 700.00 | 4,680.00 | 10,000.00 | (5,320.00) | 46.8% |
| | 58500 · Friends Purchases | 7,068.76 | 11,046.66 | 26,500.00 | (15,453.34) | 41.7% |
| | 61000 · Personnel | 263,681.67 | 2,035,511.97 | 3,582,647.00 | (1,547,135.03) | 56.8% |
| | 62000 · Professional Memberships | 754.00 | 3,591.00 | 8,000.00 | (4,409.00) | 44.9% |
| | 63000 · Registrations | 206.10 | 3,754.67 | 10,000.00 | (6,245.33) | 37.6% |
| | 64000 · Travel/Mileage/Meals | 0.00 | 3,561.66 | 18,000.00 | (14,438.34) | 19.8% |
| | 65000 · Staff Development | 1,053.34 | 9,902.84 | 25,000.00 | (15,097.16) | 39.6% |
| | 66000 · Insurance - Employee | 3,776.88 | 351,878.43 | 728,000.00 | (376,121.57) | 48.3% |
| | 70100 · Accounting - PR & CrCd fees | 1,711.61 | 7,972.85 | 14,000.00 | (6,027.15) | 57.0% |
| | 70200 · Professional Fees | 1,105.32 | 10,006.51 | 25,000.00 | (14,993.49) | 40.0% |
| | 70310 · Library Supplies | 605.35 | 14,609.77 | 30,000.00 | (15,390.23) | 48.7% |
| | 70320 · Office Supplies | 1,688.66 | 12,867.30 | 25,000.00 | (12,132.70) | 51.5% |
| | 70400 · Copiers | 1,998.00 | 10,709.54 | 28,000.00 | (17,290.46) | 38.3% |
| | 70500 · Printing | 0.00 | 106.88 | 1,000.00 | (893.12) | 10.7% |
| | 70600 · Postage/Shipping | 0.00 | 6,725.54 | 8,000.00 | (1,274.46) | 84.1% |
| | 70700 · Telephone | 806.28 | 5,606.06 | 12,000.00 | (6,393.94) | 46.7% |
| | 74100 · Equipment/Furnishings/Computers | 14,037.38 | 87,004.54 | 165,000.00 | (77,995.46) | 52.7% |
| | 74150 · Equipment/Computer Maintenance | 0.00 | 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 | 2,372.43 | 23,571.11 | 40,000.00 | (16,428.89) | 58.9% |
| | 76300 · Building Maintenance | 5,475.93 | 32,333.96 | 75,000.00 | (42,666.04) | 43.1% |
| | 76350 · Building Maint Contracts | 8,608.59 | 70,590.25 | 110,000.00 | (39,409.75) | 64.2% |
| | 76400 · Grounds Maintenance | 699.90 | 23,217.89 | 35,000.00 | (11,782.11) | 66.3% |
| | 76450 · Parking Lot Rent | 2,850.00 | 5,700.00 | 13,000.00 | (7,300.00) | 43.9% |
| | 76800 · Utilities | 2,637.19 | 10,925.80 | 25,000.00 | (14,074.20) | 43.7% |
| | 77000 · Sales & Use Tax Expense | 0.00 | 0.00 | 100.00 | (100.00) | 0.0% |
| | 77500 · Library Vehicle Expense | 524.50 | 1,586.70 | 4,000.00 | (2,413.30) | 39.7% |
| | Total Expense | 417,628.12 | 3,610,724.18 | 6,398,247.00 | (2,787,522.82) | 56.4% |
| Net Ordinary Income | | (309,292.50) | (629,054.89) | (537,182.00) | (91,872.89) | |

Wilmette Public Library
Profit & Loss Budget Performance
January 2024

| | | Jan 24 | Jul '23 - Jan 24 | Annual Budget | Over (Under) Budget | % of Budget |
|--------------------------------|---|---------------------|---------------------|---------------------|-----------------------|--------------|
| ALL CLASSES | | | | | | |
| Ordinary Income/Expense | | | | | | |
| Income | | | | | | |
| | 41000 · Taxes Collected | 0.00 | 2,845,460.66 | 5,870,000.00 | (3,024,539.34) | 48.5% |
| | 43000 · Interest Income | 54,821.43 | 260,572.84 | 130,000.00 | 130,572.84 | 200.4% |
| | 44100 · Replacement Taxes | 15,533.73 | 76,904.09 | 130,000.00 | (53,095.91) | 59.2% |
| | 44200 · Kenilworth | 51,219.50 | 102,439.00 | 198,000.00 | (95,561.00) | 51.7% |
| | 45000 · Grants | 0.00 | 44,994.87 | 41,565.00 | 3,429.87 | 108.3% |
| | 46200 · Lost Materials | 923.19 | 6,709.21 | 8,000.00 | (1,290.79) | 83.9% |
| | 46400 · Service Fees | 0.00 | 0.00 | 500.00 | (500.00) | 0.0% |
| | 47000 · Miscellaneous Income | 94.73 | 3,675.38 | 5,000.00 | (1,324.62) | 73.5% |
| | 47100 · Copier/ public printer Receipts | 1,225.87 | 6,462.31 | 8,000.00 | (1,537.69) | 80.8% |
| | 47200 · Room Rental | 280.00 | 1,850.00 | 3,500.00 | (1,650.00) | 52.9% |
| | 48000 · Gifts/Donations | 2,508.77 | 18,181.44 | 36,500.00 | (18,318.56) | 49.8% |
| | Total Income | 126,607.22 | 3,367,249.80 | 6,431,065.00 | (3,063,815.20) | 52.4% |
| Gross Profit | | | | | | |
| | | 126,607.22 | 3,367,249.80 | 6,431,065.00 | (3,063,815.20) | 52.4% |
| Expense | | | | | | |
| | 50100 · Books | 16,901.78 | 173,372.20 | 269,000.00 | (95,627.80) | 64.5% |
| | 50200 · Continuations | 2,831.27 | 16,525.79 | 31,000.00 | (14,474.21) | 53.3% |
| | 50250 · Library of Things | 46.63 | 1,260.26 | 7,000.00 | (5,739.74) | 18.0% |
| | 50300 · Audio Visual Materials | 5,422.59 | 50,046.30 | 90,000.00 | (39,953.70) | 55.6% |
| | 50400 · Periodicals | 2,796.08 | 40,598.57 | 40,000.00 | 598.57 | 101.5% |
| | 50500 · Electronic Resources | 58,111.25 | 458,035.58 | 687,000.00 | (228,964.42) | 66.7% |
| | 50700 · Programming | 3,813.63 | 40,425.33 | 70,000.00 | (29,574.67) | 57.8% |
| | 50810 · ILL Expense | 0.00 | 0.00 | 1,000.00 | (1,000.00) | 0.0% |
| | 52000 · Newsletter | 5,343.00 | 21,583.72 | 35,000.00 | (13,416.28) | 61.7% |
| | 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 | 700.00 | 4,680.00 | 10,000.00 | (5,320.00) | 46.8% |
| | 58500 · Friends Purchases | 7,068.76 | 11,046.66 | 26,500.00 | (15,453.34) | 41.7% |
| | 61000 · Personnel | 263,681.67 | 2,035,511.97 | 3,582,647.00 | (1,547,135.03) | 56.8% |
| | 62000 · Professional Memberships | 754.00 | 3,591.00 | 8,000.00 | (4,409.00) | 44.9% |
| | 63000 · Registrations | 206.10 | 3,754.67 | 10,000.00 | (6,245.33) | 37.5% |
| | 64000 · Travel/Mileage/Meals | 0.00 | 3,561.66 | 18,000.00 | (14,438.34) | 19.8% |
| | 65000 · Staff Development | 1,053.34 | 9,902.84 | 25,000.00 | (15,097.16) | 39.6% |
| | 66000 · Insurance - Employee | 3,776.88 | 351,878.43 | 728,000.00 | (376,121.57) | 48.3% |
| | 70100 · Accounting - PR & CrCd fees | 1,711.61 | 7,972.85 | 14,000.00 | (6,027.15) | 56.9% |
| | 70200 · Professional Fees | 1,105.32 | 10,006.51 | 25,000.00 | (14,993.49) | 40.0% |
| | 70310 · Library Supplies | 605.35 | 14,609.77 | 30,000.00 | (15,390.23) | 48.7% |
| | 70320 · Office Supplies | 1,688.66 | 12,867.30 | 25,000.00 | (12,132.70) | 51.5% |
| | 70400 · Copiers | 1,998.00 | 10,709.54 | 28,000.00 | (17,290.46) | 38.2% |
| | 70500 · Printing | 0.00 | 106.88 | 1,000.00 | (893.12) | 10.7% |
| | 70600 · Postage/Shipping | 0.00 | 6,725.54 | 8,000.00 | (1,274.46) | 84.1% |
| | 70700 · Telephone | 806.28 | 5,606.06 | 12,000.00 | (6,393.94) | 46.7% |
| | 74100 · Equipment/Furnishings/Computers | 14,037.38 | 87,004.54 | 165,000.00 | (77,995.46) | 52.7% |
| | 74150 · Equipment/Computer Maintenance | 0.00 | 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 | 2,372.43 | 23,571.11 | 40,000.00 | (16,428.89) | 58.9% |
| | 76300 · Building Maintenance | 5,475.93 | 32,333.96 | 75,000.00 | (42,666.04) | 43.1% |
| | 76350 · Building Maint Contracts | 8,608.59 | 70,590.25 | 110,000.00 | (39,409.75) | 64.2% |
| | 76400 · Grounds Maintenance | 699.90 | 23,217.89 | 35,000.00 | (11,782.11) | 66.3% |
| | 76450 · Parking Lot Rent | 2,850.00 | 5,700.00 | 13,000.00 | (7,300.00) | 43.8% |
| | 76800 · Utilities | 2,637.19 | 10,925.80 | 25,000.00 | (14,074.20) | 43.7% |
| | 77000 · Sales & Use Tax Expense | 0.00 | 0.00 | 100.00 | (100.00) | 0.0% |
| | 77500 · Library Vehicle Expense | 524.50 | 1,586.70 | 4,000.00 | (2,413.30) | 39.7% |
| | 92000 · SS/IMRF Fund | 35,267.90 | 259,164.90 | | 259,164.90 | 100.0% |
| | 93000 · Audit Expense | 0.00 | 9,100.00 | | 9,100.00 | 100.0% |
| | 94000 · Liability Fund | 2,103.26 | 60,632.25 | | 60,632.25 | 100.0% |
| | 96000 · SRF Special Reserve Fund | 31,185.00 | 191,458.30 | | 191,458.30 | 100.0% |
| | Total Expense | 486,184.28 | 4,131,224.62 | 6,398,247.00 | (2,267,022.38) | 64.6% |
| Net Ordinary Income | | (359,577.06) | (763,974.82) | 32,818.00 | (796,792.82) | |

All CD's Sorted By Maturity
January 31, 2024

| 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 |