

**Wilmette Public Library**  
Notes on Financial Reports for February 2024

**Revenue Report**

During February, WPL received \$823,079 in Property Taxes and \$35,631 in GF Interest.

**Expenditure Report**

Total General Fund expenses at 64.8% is slightly below the eight-month rate of 66.7%. Among the accounts showing expenses greater than the eight-month budget include Periodicals (50400) for EBSCO annual subscription renewal and Grounds Maintenance (76400).

**Check Detail, February 1-29, 2024**

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$4,631.82, \$2,200.34, \$5,504.37, \$4,306.36, and \$8,472.83), OverDrive, Inc. (\$19,997.82), and Wellness Insurance Network (\$60,072.34 and \$60,027.04).

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 (2/9/24 for \$150,335.02 and 2/23/24 for \$142,756.03).

**Investment Activity**

In February, we received \$35,631 in General Fund interest (compared to \$8,627 received February 2023) and \$18,548 in Special Reserve Fund interest (compared to \$14,130 received February 2023).

**Statement of Assets, Liabilities Fund Balances**

On February 29, 2024, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Loss is (\$340,671). As of 2/29/24, General Fund Balance is \$6,141,045 and Special Reserve Fund Balance is \$5,803,724.

**Wilmette Public Library**  
**Balance Sheet**  
As of February 29, 2024

ASSETS	ALL CLASSES	
Current Assets		
Checking/Savings		
	10000 · NSCB Deposit Account	3,157,701.30
	10004 · NSCB MaxSafe SRF Acct	1,186,231.44
	10010 · CIBC/Pvt Bk MM Account	50,988.11
	10030 · PMA ISC Cash Account	39,583.27
	10100 · Operating Checking	176,540.57
	10200 · Payroll Checking	377,261.44
	10300 · HRA & FSA Account	3,146.89
	10810 · Illinois Funds	160,160.49
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	321,033.18
	11000 · CDs General Fund Total	2,351,000.00
	13000 · Treasury Notes - GF	248,473.30
	16000 · CDs Special Reserve Fund Total	3,922,723.47
	17000 · Treasury Notes - SRF	492,858.26
	Total Checking/Savings	12,487,851.72
	Total Current Assets	12,487,851.72
<b>TOTAL ASSETS</b>		<b>12,487,851.72</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
	Other Current Liabilities	
	26000 · Employee Paid Liabilities	(288.85)
	Total Other Current Liabilities	(288.85)
	Total Current Liabilities	(288.85)
	Total Liabilities	(288.85)
Equity		
	30000 · Beginning Fund Balances	12,828,811.87
	Net Income	(340,671.30)
	Total Equity	12,488,140.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>12,487,851.72</b>

**Wilmette Public Library**  
**Profit & Loss Budget Performance**  
February 2024

		GF Only	Feb 24	Jul '23 - Feb 24	Annual Budget	Over(Under) Budget	% of Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
	41000 · Taxes Collected		823,079.14	3,392,234.42	5,300,000.00	(1,907,765.58)	64.0%
	43000 · Interest Income		35,630.67	186,929.38	130,000.00	56,929.38	143.8%
	44100 · Replacement Taxes		0.00	76,904.09	130,000.00	(53,095.91)	59.2%
	44200 · Kenilworth		0.00	102,439.00	198,000.00	(95,561.00)	51.7%
	45000 · Grants		1,617.26	46,612.13	41,565.00	5,047.13	112.1%
	46200 · Lost Materials		975.39	7,683.60	8,000.00	(316.40)	96.1%
	46400 · Service Fees		0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income		313.93	3,989.31	5,000.00	(1,010.69)	79.8%
	47100 · Copier/ public printer Receipts		1,001.04	7,463.35	8,000.00	(536.65)	93.3%
	47200 · Room Rental		255.00	2,105.00	3,500.00	(1,395.00)	60.1%
	48000 · Gifts/Donations		7,093.76	25,275.20	36,500.00	(11,224.80)	69.3%
	<b>Total Income</b>		<b>869,966.19</b>	<b>3,851,635.48</b>	<b>5,861,065.00</b>	<b>(2,009,429.52)</b>	<b>65.7%</b>
<b>Gross Profit</b>							
<b>Expense</b>							
	50100 · Books		26,254.23	199,626.43	269,000.00	(69,373.57)	74.2%
	50200 · Continuations		5,604.67	22,130.46	31,000.00	(8,869.54)	71.4%
	50250 · Library of Things		156.45	1,416.71	7,000.00	(5,583.29)	20.2%
	50300 · Audio Visual Materials		8,117.77	58,164.07	90,000.00	(31,835.93)	64.6%
	50400 · Periodicals		1,058.85	41,587.43	40,000.00	1,587.43	104.0%
	50500 · Electronic Resources		35,814.13	493,849.71	687,000.00	(193,150.29)	71.9%
	50700 · Programming		3,440.89	43,191.22	70,000.00	(26,808.78)	61.7%
	50810 · ILL Expense		0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter		0.00	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		725.00	5,405.00	10,000.00	(4,595.00)	54.1%
	58500 · Friends Purchases		135.74	11,182.40	26,500.00	(15,317.60)	42.2%
	61000 · Personnel		271,139.89	2,306,651.86	3,582,647.00	(1,275,995.14)	64.4%
	62000 · Professional Memberships		413.00	4,004.00	8,000.00	(3,996.00)	50.1%
	63000 · Registrations		844.00	4,598.67	10,000.00	(5,401.33)	46.0%
	64000 · Travel/Mileage/Meals		523.65	4,085.31	18,000.00	(13,914.69)	22.7%
	65000 · Staff Development		736.92	10,639.76	25,000.00	(14,360.24)	42.6%
	66000 · Insurance - Employee		123,491.32	475,369.75	728,000.00	(252,630.25)	65.3%
	70100 · Accounting - PR & CrCd fees		1,072.92	9,045.77	14,000.00	(4,954.23)	64.6%
	70200 · Professional Fees		2,908.87	12,915.38	25,000.00	(12,084.62)	51.7%
	70310 · Library Supplies		331.40	14,941.17	30,000.00	(15,058.83)	49.8%
	70320 · Office Supplies		2,283.19	15,150.49	25,000.00	(9,849.51)	60.6%
	70400 · Copiers		1,998.90	12,708.44	28,000.00	(15,291.56)	45.4%
	70500 · Printing		0.00	106.88	1,000.00	(893.12)	10.7%
	70600 · Postage/Shipping		1,788.99	8,514.53	8,000.00	514.53	106.4%
	70700 · Telephone		3,409.08	9,015.14	12,000.00	(2,984.86)	75.1%
	74100 · Equipment/Furnishings/Computers		15,337.99	102,342.53	165,000.00	(62,657.47)	62.0%
	74150 · Equipment/Computer Maintenance		943.35	52,206.37	95,000.00	(42,793.63)	55.0%
	76100 · Building Improvement		824.42	8,810.03	35,000.00	(26,189.97)	25.2%
	76200 · Building Supplies		2,235.71	25,806.82	40,000.00	(14,193.18)	64.5%
	76300 · Building Maintenance		4,169.97	36,503.93	75,000.00	(38,496.07)	48.7%
	76350 · Building Maint Contracts		9,272.95	82,280.85	110,000.00	(27,719.15)	74.8%
	76400 · Grounds Maintenance		1,478.00	22,278.24	35,000.00	(12,721.76)	63.7%
	76450 · Parking Lot Rent		2,850.00	8,550.00	13,000.00	(4,450.00)	65.8%
	76800 · Utilities		4,079.64	15,005.44	25,000.00	(9,994.56)	60.0%
	77000 · Sales & Use Tax Expense		0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense		190.01	1,776.71	4,000.00	(2,223.29)	44.4%
	<b>Total Expense</b>		<b>533,631.90</b>	<b>4,143,756.08</b>	<b>6,398,247.00</b>	<b>(2,254,490.92)</b>	<b>64.8%</b>
<b>Net Ordinary Income</b>			<b>336,334.29</b>	<b>(292,120.60)</b>	<b>(537,182.00)</b>	<b>245,061.40</b>	

**Wilmette Public Library**  
**Profit & Loss Budget Performance**  
February 2024

ALL CLASSES		Feb 24	Jul '23 - Feb 24	Annual Budget	Over (Under) Budget	% of Budget
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
41000 · Taxes Collected		911,598.97	3,757,059.63	5,870,000.00	(2,112,940.37)	64.0%
43000 · Interest Income		55,220.14	315,792.98	130,000.00	185,792.98	242.9%
44100 · Replacement Taxes		0.00	76,904.09	130,000.00	(53,095.91)	59.2%
44200 · Kenilworth		0.00	102,439.00	198,000.00	(95,561.00)	51.7%
45000 · Grants		1,617.26	46,612.13	41,565.00	5,047.13	112.1%
46200 · Lost Materials		975.39	7,684.60	8,000.00	(315.40)	96.1%
46400 · Service Fees		0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income		313.93	3,989.31	5,000.00	(1,010.69)	79.8%
47100 · Copier/ public printer Receipts		1,001.04	7,463.35	8,000.00	(536.65)	93.3%
47200 · Room Rental		255.00	2,105.00	3,500.00	(1,395.00)	60.1%
48000 · Gifts/Donations		7,093.76	25,275.20	36,500.00	(11,224.80)	69.2%
<b>Total Income</b>		<b>978,075.49</b>	<b>4,345,325.29</b>	<b>6,431,065.00</b>	<b>(2,085,739.71)</b>	<b>67.6%</b>
<b>Gross Profit</b>						
<b>Expense</b>						
50100 · Books		26,254.23	199,626.43	269,000.00	(69,373.57)	74.2%
50200 · Continuations		5,604.67	22,130.46	31,000.00	(8,869.54)	71.4%
50250 · Library of Things		156.45	1,416.71	7,000.00	(5,583.29)	20.2%
50300 · Audio Visual Materials		8,117.77	58,164.07	90,000.00	(31,835.93)	64.6%
50400 · Periodicals		1,058.85	41,657.42	40,000.00	1,657.42	104.1%
50500 · Electronic Resources		35,814.13	493,849.71	687,000.00	(193,150.29)	71.9%
50700 · Programming		3,440.89	43,266.22	70,000.00	(26,733.78)	61.8%
50810 · ILL Expense		0.00	0.00	1,000.00	(1,000.00)	0.0%
52000 · Newsletter		0.00	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		725.00	5,405.00	10,000.00	(4,595.00)	54.1%
58500 · Friends Purchases		135.74	11,182.40	26,500.00	(15,317.60)	42.2%
61000 · Personnel		271,139.89	2,306,651.86	3,582,647.00	(1,275,995.14)	64.4%
62000 · Professional Memberships		413.00	4,004.00	8,000.00	(3,996.00)	50.1%
63000 · Registrations		844.00	4,598.67	10,000.00	(5,401.33)	46.0%
64000 · Travel/Mileage/Meals		523.65	4,085.31	18,000.00	(13,914.69)	22.7%
65000 · Staff Development		736.92	10,639.76	25,000.00	(14,360.24)	42.6%
66000 · Insurance - Employee		123,491.32	475,369.75	728,000.00	(252,630.25)	65.3%
70100 · Accounting - PR & CrCd fees		1,072.92	9,045.77	14,000.00	(4,954.23)	64.6%
70200 · Professional Fees		2,908.87	12,915.38	25,000.00	(12,084.62)	51.7%
70310 · Library Supplies		331.40	14,941.17	30,000.00	(15,058.83)	49.8%
70320 · Office Supplies		2,283.19	15,150.49	25,000.00	(9,849.51)	60.6%
70400 · Copiers		1,998.90	12,708.44	28,000.00	(15,291.56)	45.4%
70500 · Printing		0.00	106.88	1,000.00	(893.12)	10.7%
70600 · Postage/Shipping		1,788.99	8,514.53	8,000.00	514.53	106.4%
70700 · Telephone		3,409.08	9,015.14	12,000.00	(2,984.86)	75.1%
74100 · Equipment/Furnishings/Computers		15,337.99	102,342.53	165,000.00	(62,657.47)	62.0%
74150 · Equipment/Computer Maintenance		943.35	52,206.37	95,000.00	(42,793.63)	55.0%
76100 · Building Improvement		824.42	8,810.03	35,000.00	(26,189.97)	25.2%
76200 · Building Supplies		2,235.71	25,806.82	40,000.00	(14,193.18)	64.5%
76300 · Building Maintenance		4,169.97	36,503.93	75,000.00	(38,496.07)	48.7%
76350 · Building Maint Contracts		9,272.95	82,280.85	110,000.00	(27,719.15)	74.8%
76400 · Grounds Maintenance		1,478.00	22,278.24	35,000.00	(12,721.76)	63.7%
76450 · Parking Lot Rent		2,850.00	8,550.00	13,000.00	(4,450.00)	65.8%
76800 · Utilities		4,079.64	15,005.44	25,000.00	(9,994.56)	60.0%
77000 · Sales & Use Tax Expense		0.00	0.00	100.00	(100.00)	0.0%
77500 · Library Vehicle Expense		190.01	1,776.71	4,000.00	(2,223.29)	44.4%
92000 · SS/MRF Fund		4,441.75	263,606.65		263,606.65	100.0%
93000 · Audit Expense		0.00	9,100.00		9,100.00	100.0%
94000 · Liability Fund		2,118.32	62,750.57		62,750.57	100.0%
96000 · SRF Special Reserve Fund		15,180.00	206,638.30		206,638.30	100.0%
<b>Total Expense</b>		<b>555,371.97</b>	<b>4,685,996.59</b>	<b>6,398,247.00</b>	<b>(1,712,250.41)</b>	<b>73.2%</b>
<b>Net Ordinary Income</b>		<b>422,703.52</b>	<b>(340,671.30)</b>	<b>32,818.00</b>	<b>(373,489.30)</b>	

All CD's Sorted By Maturity  
February 29, 2024

<b>Purchase Date</b>	<b>Maturity Date</b>	<b>Bank</b>	<b>CD</b>	<b>CD or CUSIP #</b>	<b>Interest Rate</b>	<b>Amount</b>
<b><u>General Fund</u></b>						
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
February 6, 2024	February 6, 2026	5th/3rd - Haven Svgs Bk Hoboken	GF35	41939HDE9	4.35%	245,000.00
February 13, 2024	February 13, 2026	5th/3rd - Wells Fargo Bk CD	GF36	949764LU6	4.50%	250,000.00
February 23, 2024	August 24, 2026	5th/3rd - Meridian Corp CD	GF37	58958PMV3	4.30%	250,000.00
February 28, 2024	February 15, 2027	5th/3rd - Treasury Note	TB3	91282CKA8	4.13%	248,473.30
<b>Total General Fund Individual CDs</b>				<b>Weighted Avg Yield</b>	<b>4.44%</b>	<b>2,599,473.30</b>
<b><u>Special Reserve Fund</u></b>						
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
<b>Total Special Reserve Fund Individual CDs</b>				<b>Weighted Avg Yield</b>	<b>3.26%</b>	<b>4,415,581.73</b>
<b>TOTAL CD's</b>				<b>Weighted Avg Yield</b>	<b>3.70%</b>	<b>7,015,055.03</b>