

Wilmette Public Library
Notes on Financial Reports for March 2024

Revenue Report

During March, WPL received \$1,990,432 in Property Taxes, \$9,160 in Replacement Taxes and \$24,917 in GF Interest.

Expenditure Report

Total General Fund expenses at 71.8% is slightly below the nine-month rate of 75.0%. Among the accounts showing expenses greater than the nine-month budget include Books (50100), Periodicals (50400) for EBSCO annual subscription renewal, Equipment/Computer Maintenance (74150), and Building Maintenance Contracts (76350).

Check Detail, March 1-31, 2024

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$5,406.84, \$5,941.18, \$5,401.20, and \$6,245.58), Computer View, Inc. (\$21,247.00), OverDrive, Inc. (\$17,665.98), and Wellness Insurance Network (\$60,074.04).

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 (3/8/24 for \$140,997.26 and 3/22/24 for \$142,208.89).

Investment Activity

In March, we received \$24,917 in General Fund interest (compared to \$12,527 received March 2023) and \$15,264 in Special Reserve Fund interest (compared to \$15,540 received March 2023).

Statement of Assets, Liabilities Fund Balances

On March 31, 2024, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Income is \$1,428,846. As of 3/31/24, General Fund Balance is \$7,715,464 and Special Reserve Fund Balance is \$5,817,580.

Wilmette Public Library
Balance Sheet
As of March 31, 2024

ASSETS		ALL CLASSES	
Current Assets			
Checking/Savings			
	10000 · NSCB Deposit Account		4,874,067.11
	10004 · NSCB MaxSafe SRF Acct		1,191,323.85
	10010 · CIBC/Pvt Bk MM Account		50,991.14
	10030 · PMA ISC Cash Account		40,696.66
	10100 · Operating Checking		211,056.18
	10200 · Payroll Checking		376,032.33
	10300 · HRA & FSA Account		3,031.86
	10810 · Illinois Funds		162,208.59
	10850 · Cash Drawer/Petty Cash		150.00
	10900 · Fifth Third Securities		83,105.18
	11000 · CDs General Fund Total		2,351,000.00
	13000 · Treasury Notes - GF		248,473.30
	16000 · CDs Special Reserve Fund Total		4,172,723.47
	17000 · Treasury Notes - SRF		492,858.26
Total Checking/Savings			14,257,717.93
Total Current Assets			14,257,717.93
TOTAL ASSETS			14,257,717.93
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	26000 · Employee Paid Liabilities		60.47
Total Other Current Liabilities			60.47
Total Current Liabilities			60.47
Total Liabilities			60.47
Equity			
	30000 · Beginning Fund Balances		12,828,811.87
	Net Income		1,428,845.59
Total Equity			14,257,657.46
TOTAL LIABILITIES & EQUITY			14,257,717.93

Wilmette Public Library
Profit & Loss Budget Performance
March 2024

GF Only		Mar 24	Jul '23 - Mar 24	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	1,990,432.43	5,382,666.85	5,300,000.00	82,666.85	101.6%
	43000 · Interest Income	24,916.56	211,845.94	130,000.00	81,845.94	163.0%
	44100 · Replacement Taxes	9,160.26	86,064.35	130,000.00	(43,935.65)	66.2%
	44200 · Kenilworth	0.00	102,439.00	198,000.00	(95,561.00)	51.7%
	45000 · Grants	0.00	46,612.13	41,565.00	5,047.13	112.1%
	46100 · Fines	(10.50)	(10.50)	0.00	(10.50)	100.0%
	46200 · Lost Materials	1,195.37	8,878.97	8,000.00	878.97	111.0%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	(71.95)	3,917.36	5,000.00	(1,082.64)	78.4%
	47100 · Copier/ public printer Receipts	1,167.04	8,630.39	8,000.00	630.39	107.9%
	47200 · Room Rental	350.00	2,455.00	3,500.00	(1,045.00)	70.1%
	48000 · Gifts/Donations	203.74	25,478.94	36,500.00	(11,021.06)	69.8%
	Total Income	2,027,342.95	5,878,978.43	5,861,065.00	17,913.43	100.3%
Gross Profit						
Expense						
	50100 · Books	24,068.16	223,694.59	269,000.00	(45,305.41)	83.2%
	50200 · Continuations	895.20	23,025.66	31,000.00	(7,974.34)	74.3%
	50250 · Library of Things	733.93	2,150.64	7,000.00	(4,849.36)	30.7%
	50300 · Audio Visual Materials	6,729.37	64,893.44	90,000.00	(25,106.56)	72.1%
	50400 · Periodicals	991.42	42,578.85	40,000.00	2,578.85	106.5%
	50500 · Electronic Resources	25,326.44	519,176.15	687,000.00	(167,823.85)	75.6%
	50700 · Programming	8,377.39	51,568.61	70,000.00	(18,431.39)	73.7%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	5,126.52	26,710.24	35,000.00	(8,289.76)	76.3%
	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	1,025.00	6,430.00	10,000.00	(3,570.00)	64.3%
	58500 · Friends Purchases	333.41	11,515.81	26,500.00	(14,984.19)	43.5%
	61000 · Personnel	262,305.22	2,568,957.08	3,582,647.00	(1,013,689.92)	71.7%
	62000 · Professional Memberships	777.00	4,781.00	8,000.00	(3,219.00)	59.8%
	63000 · Registrations	0.00	4,598.67	10,000.00	(5,401.33)	46.0%
	64000 · Travel/Mileage/Meals	533.58	4,618.89	18,000.00	(13,381.11)	25.7%
	65000 · Staff Development	735.97	11,375.73	25,000.00	(13,624.27)	45.5%
	66000 · Insurance - Employee	62,781.83	538,151.58	728,000.00	(189,848.42)	73.9%
	70100 · Accounting - PR & CrCd fees	1,758.70	10,804.47	14,000.00	(3,195.53)	77.2%
	70200 · Professional Fees	359.62	13,275.00	25,000.00	(11,725.00)	53.1%
	70310 · Library Supplies	2,730.57	17,671.74	30,000.00	(12,328.26)	58.9%
	70320 · Office Supplies	2,500.64	17,651.13	25,000.00	(7,348.87)	70.6%
	70400 · Copiers	2,118.96	14,827.40	28,000.00	(13,172.60)	53.0%
	70500 · Printing	71.68	178.56	1,000.00	(821.44)	17.9%
	70600 · Postage/Shipping	2,015.30	10,529.83	8,000.00	2,529.83	131.6%
	70700 · Telephone	1,477.16	10,492.30	12,000.00	(1,507.70)	87.4%
	74100 · Equipment/Furnishings/Computers	647.00	102,989.53	165,000.00	(62,010.47)	62.4%
	74150 · Equipment/Computer Maintenance	25,496.74	77,703.11	95,000.00	(17,296.89)	81.8%
	76100 · Building Improvement	0.00	8,810.03	35,000.00	(26,189.97)	25.2%
	76200 · Building Supplies	3,693.30	29,500.12	40,000.00	(10,499.88)	73.8%
	76300 · Building Maintenance	0.00	36,503.93	75,000.00	(38,496.07)	48.7%
	76350 · Building Maint Contracts	9,107.76	91,388.61	110,000.00	(18,611.39)	83.1%
	76400 · Grounds Maintenance	0.00	22,278.24	35,000.00	(12,721.76)	63.7%
	76450 · Parking Lot Rent	0.00	8,550.00	13,000.00	(4,450.00)	65.8%
	76800 · Utilities	0.00	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	206.01	1,982.72	4,000.00	(2,017.28)	49.6%
	Total Expense	452,923.88	4,596,679.96	6,398,247.00	(1,801,567.04)	71.8%
Net Ordinary Income		1,574,419.07	1,282,298.47	(537,182.00)	1,819,480.47	

Wilmette Public Library
Profit & Loss Budget Performance
 March 2024

ALL CLASSES		Mar 24	Jul '23 - Mar 24	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
41000 · Taxes Collected		2,204,497.81	5,961,557.44	5,870,000.00	91,557.44	101.6%
43000 · Interest Income		42,046.40	357,839.38	130,000.00	227,839.38	275.3%
44100 · Replacement Taxes		9,160.26	86,064.35	130,000.00	(43,935.65)	66.2%
44200 · Kenilworth		0.00	102,439.00	198,000.00	(95,561.00)	51.7%
45000 · Grants		0.00	46,612.13	41,565.00	5,047.13	112.1%
46100 · Fines		(10.50)	(10.50)		(10.50)	100.0%
46200 · Lost Materials		1,195.37	8,879.97	8,000.00	879.97	111.0%
46400 · Service Fees		0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income		(71.95)	3,917.36	5,000.00	(1,082.64)	78.3%
47100 · Copier/ public printer Receipts		1,167.04	8,630.39	8,000.00	630.39	107.9%
47200 · Room Rental		350.00	2,455.00	3,500.00	(1,045.00)	70.1%
48000 · Gifts/Donations		203.74	25,478.94	36,500.00	(11,021.06)	69.8%
Total Income		2,258,538.17	6,603,863.46	6,431,065.00	172,798.46	102.7%
Gross Profit						
Expense						
50100 · Books		24,068.16	223,694.59	269,000.00	(45,305.41)	83.2%
50200 · Continuations		895.20	23,025.66	31,000.00	(7,974.34)	74.3%
50250 · Library of Things		733.93	2,150.64	7,000.00	(4,849.36)	30.7%
50300 · Audio Visual Materials		6,729.37	64,893.44	90,000.00	(25,106.56)	72.1%
50400 · Periodicals		991.42	42,648.84	40,000.00	2,648.84	106.6%
50500 · Electronic Resources		25,326.44	519,176.15	687,000.00	(167,823.85)	75.6%
50700 · Programming		8,377.39	51,643.61	70,000.00	(18,356.39)	73.8%
50810 · ILL Expense		0.00	0.00	1,000.00	(1,000.00)	0.0%
52000 · Newsletter		5,126.52	26,710.24	35,000.00	(8,289.76)	76.3%
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		1,025.00	6,430.00	10,000.00	(3,570.00)	64.3%
58500 · Friends Purchases		333.41	11,515.81	26,500.00	(14,984.19)	43.5%
61000 · Personnel		262,305.22	2,568,957.08	3,582,647.00	(1,013,689.92)	71.7%
62000 · Professional Memberships		777.00	4,781.00	8,000.00	(3,219.00)	59.8%
63000 · Registrations		0.00	4,598.67	10,000.00	(5,401.33)	46.0%
64000 · Travel/Mileage/Meals		533.58	4,618.89	18,000.00	(13,381.11)	25.7%
65000 · Staff Development		735.97	11,375.73	25,000.00	(13,624.27)	45.5%
66000 · Insurance - Employee		62,781.83	538,151.58	728,000.00	(189,848.42)	73.9%
70100 · Accounting - PR & CrCd fees		1,758.70	10,804.47	14,000.00	(3,195.53)	77.2%
70200 · Professional Fees		359.62	13,275.00	25,000.00	(11,725.00)	53.1%
70310 · Library Supplies		2,730.57	17,671.74	30,000.00	(12,328.26)	58.9%
70320 · Office Supplies		2,500.64	17,651.13	25,000.00	(7,348.87)	70.6%
70400 · Copiers		2,118.96	14,827.40	28,000.00	(13,172.60)	53.0%
70500 · Printing		71.68	178.56	1,000.00	(821.44)	17.9%
70600 · Postage/Shipping		2,015.30	10,529.83	8,000.00	2,529.83	131.6%
70700 · Telephone		1,477.16	10,492.30	12,000.00	(1,507.70)	87.4%
74100 · Equipment/Furnishings/Computers		647.00	102,989.53	165,000.00	(62,010.47)	62.4%
74150 · Equipment/Computer Maintenance		25,496.74	77,703.11	95,000.00	(17,296.89)	81.8%
76100 · Building Improvement		0.00	8,810.03	35,000.00	(26,189.97)	25.2%
76200 · Building Supplies		3,693.30	29,500.12	40,000.00	(10,499.88)	73.8%
76300 · Building Maintenance		0.00	36,503.93	75,000.00	(38,496.07)	48.7%
76350 · Building Maint Contracts		9,107.76	91,388.61	110,000.00	(18,611.39)	83.1%
76400 · Grounds Maintenance		0.00	22,278.24	35,000.00	(12,721.76)	63.7%
76450 · Parking Lot Rent		0.00	8,550.00	13,000.00	(4,450.00)	65.8%
76800 · Utilities		0.00	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		206.01	1,982.72	4,000.00	(2,017.28)	49.6%
92000 · SS/MRF Fund		32,955.99	296,562.64		296,562.64	100.0%
93000 · Audit Expense		0.00	9,100.00		9,100.00	100.0%
94000 · Liability Fund		1,732.93	64,483.50		64,483.50	100.0%
96000 · SRF Special Reserve Fund		1,408.48	208,046.78		208,046.78	100.0%
Total Expense		489,021.28	5,175,017.87	6,398,247.00	(1,223,229.13)	80.9%
Net Ordinary Income		1,769,516.89	1,428,845.59	32,818.00	1,396,027.59	

All CD's Sorted By Maturity
March 31, 2024

Purchase Date	Maturity Date	Bank	CD	CD or CUSIP #	Interest Rate	Amount
<u>General Fund</u>						
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
Total General Fund Individual CDs				Weighted Avg Yield	4.44%	2,599,473.30
<u>Special Reserve Fund</u>						
March 9, 2022	March 6, 2024	5th/3rd - Beal Bank Plano Texas	SRF23	07371AZK2	1.55%	-
March 8, 2022	March 9, 2024	5th/3rd - Oceanfirst Bank	SRF24	67523TAF0	1.45%	-
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
March 27, 2024	March 27, 2026	5th/3rd - MVB Fairmont West VA	SRF39	62847NEL6	4.80%	250,000.00
March 5, 2024	June 5, 2026	5th/3rd - Minnwest BK Redwood	SRF40	60425SLK3	4.70%	250,000.00
March 20, 2024	March 22, 2027	5th/3rd - UBS Bk Salt Lake City	SRF41	90355GLS3	4.60%	250,000.00
Total Special Reserve Fund Individual CDs				Weighted Avg Yield	3.68%	4,665,581.73
TOTAL CD's				Weighted Avg Yield	3.95%	7,265,055.03