



Notes on Financial Reports for May 2024

Revenue Report

During May, the library received \$82,548 in property taxes, \$25,247 in General Fund interest, \$1,617 in Grants, and \$19,752 in Replacement Taxes.

Expenditure Report

Total General Fund expenses at 89.7% is slightly below the eleventh-month rate of 91.66%. Among the accounts showing expenses greater than the eleventh-month budget include Periodicals (50400), still high but has not increased this month, Books (50100), Postage/shipping (70600) and Building Maint. Contracts (76350).

Check Detail, May 1-31, 2024

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$4,595.17, \$3,709.59, \$4,508.54, \$4,781.61 and \$3,002.40), Overdrive, Inc (\$23,355.11), Cengage Learning Inc (\$11,256.65), and Wellness Insurance Network (\$61,486.88).

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 (5/3/24 for \$150,667.93, 5/17/24 for \$144,430.50 and 5/31/24 for \$146,959.15). Please note that we had three payrolls in May.

Investment Activity

In May 2024, the library received \$25,247.30 in General Fund interest (compared to \$20,925.19 received May 2023), and \$20,558.24 in Special Reserve Fund interest (compared to \$19,755.21 received May 2023).

Statement of Assets, Liabilities Fund Balances

On May 2024, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Income is \$472,355.11

Wilmette Public Library

Balance Sheet

As of May 31, 2024

ALL CLASSES			
ASSETS			
Current Assets			
Checking/Savings			
		10000 · NSCB Deposit Account	3,971,592.18
		10004 · NSCB MaxSafe SRF Acct	1,202,497.22
		10010 · CIBC/Pvt Bk MM Account	50,997.10
		10030 · PMA ISC Cash Account	43,029.22
		10100 · Operating Checking	128,891.47
		10200 · Payroll Checking	355,593.15
		10300 · HRA & FSA Account	2,357.32
		10810 · Illinois Funds	166,625.27
		10850 · Cash Drawer/Petty Cash	150.00
		10900 · Fifth Third Securities	115,668.97
		11000 · CDs General Fund Total	2,351,000.00
		13000 · Treasury Notes - GF	248,473.30
		16000 · CDs Special Reserve Fund Total	4,172,756.00
		17000 · Treasury Notes - SRF	492,858.26
		Total Checking/Savings	13,302,489.46
		Total Current Assets	13,302,489.46
TOTAL ASSETS			13,302,489.46
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
		26000 · Employee Paid Liabilities	1,322.48
		Total Other Current Liabilities	1,322.48
		Total Current Liabilities	1,322.48
		Total Liabilities	1,322.48
Equity			
		30000 · Beginning Fund Balances	12,828,811.87
		Net Income	472,355.11
		Total Equity	13,301,166.98
TOTAL LIABILITIES & EQUITY			13,302,489.46

Wilmette Public Library
Profit & Loss Budget Performance
 May 2024

		GF only	May 24	Jul '23 - May 24	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense							
Income							
	41000 · Taxes Collected		82,548.18	5,465,215.03	5,300,000.00	165,215.03	103.1%
	43000 · Interest Income		25,247.30	267,519.12	130,000.00	137,519.12	205.8%
	44100 · Replacement Taxes		19,752.71	113,987.41	130,000.00	(16,012.59)	87.7%
	44200 · Kenilworth		0.00	153,336.00	198,000.00	(44,664.00)	77.4%
	45000 · Grants		1,617.26	48,229.39	41,565.00	6,664.39	116.0%
	46100 · Fines		0.00	(10.50)			
	46200 · Lost Materials		1,345.84	11,122.38	8,000.00	3,122.38	139.0%
	46400 · Service Fees		0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income		285.76	4,951.11	5,000.00	(48.89)	99.0%
	47100 · Copier/ public printer Receipts		1,326.09	11,335.24	8,000.00	3,335.24	141.7%
	47200 · Room Rental		85.00	2,595.00	3,500.00	(905.00)	74.1%
	48000 · Gifts/Donations		458.41	26,034.52	36,500.00	(10,465.48)	71.3%
	Total Income		132,666.55	6,104,314.70	5,861,065.00	243,249.70	104.2%
	Gross Profit		132,666.55	6,104,314.70	5,861,065.00	243,249.70	104.2%
Expense							
	50100 · Books		21,984.13	264,597.23	269,000.00	(4,402.77)	98.4%
	50200 · Continuations		4,539.61	30,029.71	31,000.00	(970.29)	96.9%
	50250 · Library of Things		1,563.53	6,538.04	7,000.00	(461.96)	93.4%
	50300 · Audio Visual Materials		7,381.19	79,028.77	90,000.00	(10,971.23)	87.8%
	50400 · Periodicals		0.00	42,707.21	40,000.00	2,707.21	106.8%
	50500 · Electronic Resources		56,993.23	630,372.05	687,000.00	(56,627.95)	91.8%
	50700 · Programming		6,535.56	66,955.67	70,000.00	(3,044.33)	95.7%
	50810 · ILL Expense		0.00	89.85	1,000.00	(910.15)	9.0%
	52000 · Newsletter		5,541.52	32,251.76	35,000.00	(2,748.24)	92.1%
	53000 · Promotion		3,750.02	6,558.21	10,000.00	(3,441.79)	65.6%
	54000 · Grant Expense		0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures		1,150.00	8,080.00	10,000.00	(1,920.00)	80.8%
	58500 · Friends Purchases		4,417.44	15,933.25	26,500.00	(10,566.75)	60.1%
	61000 · Personnel		414,989.58	3,252,910.46	3,582,647.00	(329,736.54)	90.8%
	62000 · Professional Memberships		1,650.00	7,639.00	8,000.00	(361.00)	95.5%
	63000 · Registrations		1,379.94	7,876.82	10,000.00	(2,123.18)	78.8%
	64000 · Travel/Mileage/Meals		1,355.41	9,218.73	18,000.00	(8,781.27)	51.2%
	65000 · Staff Development		4,173.45	16,236.60	25,000.00	(8,763.40)	64.9%
	66000 · Insurance - Employee		64,506.70	666,423.97	728,000.00	(61,576.03)	91.5%
	70100 · Accounting - PR & CrCd fees		1,273.91	13,128.54	14,000.00	(871.46)	93.8%
	70200 · Professional Fees		167.24	19,938.78	25,000.00	(5,061.22)	79.8%
	70310 · Library Supplies		4,775.96	23,775.92	30,000.00	(6,224.08)	79.3%
	70320 · Office Supplies		1,575.96	20,430.03	25,000.00	(4,569.97)	81.7%
	70400 · Copiers		1,998.00	18,823.40	28,000.00	(9,176.60)	67.2%
	70500 · Printing		0.00	178.56	1,000.00	(821.44)	17.9%
	70600 · Postage/Shipping		608.99	8,569.44	8,000.00	569.44	107.1%
	70700 · Telephone		98.65	9,624.10	12,000.00	(2,375.90)	80.2%
	74100 · Equipment/Furnishings/Computers		13,808.76	130,476.42	165,000.00	(34,523.58)	79.1%
	74150 · Equipment/Computer Maintenance		0.00	77,703.11	95,000.00	(17,296.89)	81.8%
	76100 · Building Improvement		585.00	16,950.33	35,000.00	(18,049.67)	48.4%
	76200 · Building Supplies		3,469.26	34,518.67	40,000.00	(5,481.33)	86.3%
	76300 · Building Maintenance		11,432.72	49,331.65	75,000.00	(25,668.35)	65.8%
	76350 · Building Maint Contracts		8,811.00	110,659.20	110,000.00	659.20	100.6%
	76400 · Grounds Maintenance		5,823.31	29,651.25	35,000.00	(5,348.75)	84.7%
	76450 · Parking Lot Rent		2,850.00	11,400.00	13,000.00	(1,600.00)	87.7%
	76800 · Utilities		1,583.17	21,100.35	25,000.00	(3,899.65)	84.4%
	77000 · Sales & Use Tax Expense		97.00	97.00	100.00	(3.00)	97.0%
	77500 · Library Vehicle Expense		333.67	2,386.21	4,000.00	(1,613.79)	59.7%
	Total Expense		661,203.91	5,742,190.29	6,398,247.00	(656,056.71)	89.7%
	Net Ordinary Income		(528,537.36)	362,124.41	(537,182.00)	899,306.41	

Wilmette Public Library
Profit & Loss Budget Performance
 May 2024

		May 24	Jul '23 - May 24	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	91,426.00	6,052,983.44	5,870,000.00	182,983.44	103.1%
	43000 · Interest Income	47,595.90	451,752.84	130,000.00	321,752.84	347.5%
	44100 · Replacement Taxes	19,752.71	113,987.41	130,000.00	(16,012.59)	87.7%
	44200 · Kenilworth	0.00	153,336.00	198,000.00	(44,664.00)	77.4%
	45000 · Grants	1,617.26	48,229.39	41,565.00	6,664.39	116.0%
	46100 · Fines	0.00	(10.50)		(10.50)	100.0%
	46200 · Lost Materials	1,345.84	11,123.38	8,000.00	3,123.38	139.0%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	285.76	4,951.11	5,000.00	(48.89)	99.0%
	47100 · Copier/ public printer Receipts	1,326.09	11,335.24	8,000.00	3,335.24	141.7%
	47200 · Room Rental	85.00	2,595.00	3,500.00	(905.00)	74.1%
	48000 · Gifts/Donations	458.41	26,034.52	36,500.00	(10,465.48)	71.3%
	Total Income	163,892.97	6,876,317.83	6,431,065.00	445,252.83	106.9%
Gross Profit						
Expense						
	50100 · Books	21,984.13	264,597.23	269,000.00	(4,402.77)	98.4%
	50200 · Continuations	1,975.17	27,465.27	31,000.00	(3,534.73)	88.6%
	50250 · Library of Things	1,563.53	6,538.04	7,000.00	(461.96)	93.4%
	50300 · Audio Visual Materials	7,381.19	79,028.77	90,000.00	(10,971.23)	87.8%
	50400 · Periodicals	2,564.44	45,341.64	40,000.00	5,341.64	113.4%
	50500 · Electronic Resources	56,993.23	630,372.05	687,000.00	(56,627.95)	91.8%
	50700 · Programming	6,535.56	67,030.67	70,000.00	(2,969.33)	95.8%
	50810 · ILL Expense	0.00	89.85	1,000.00	(910.15)	9.0%
	52000 · Newsletter	5,541.52	32,251.76	35,000.00	(2,748.24)	92.1%
	53000 · Promotion	3,750.02	6,558.21	10,000.00	(3,441.79)	65.6%
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	1,150.00	8,080.00	10,000.00	(1,920.00)	80.8%
	58500 · Friends Purchases	4,417.44	15,933.25	26,500.00	(10,566.75)	60.1%
	61000 · Personnel	414,989.58	3,252,910.46	3,582,647.00	(329,736.54)	90.8%
	62000 · Professional Memberships	1,650.00	7,639.00	8,000.00	(361.00)	95.5%
	63000 · Registrations	1,379.94	7,876.82	10,000.00	(2,123.18)	78.8%
	64000 · Travel/Mileage/Meals	1,355.41	9,218.73	18,000.00	(8,781.27)	51.2%
	65000 · Staff Development	4,173.45	16,236.60	25,000.00	(8,763.40)	64.9%
	66000 · Insurance - Employee	64,506.70	666,423.97	728,000.00	(61,576.03)	91.5%
	70100 · Accounting - PR & CrCd fees	1,273.91	13,128.54	14,000.00	(871.46)	93.8%
	70200 · Professional Fees	167.24	19,938.78	25,000.00	(5,061.22)	79.8%
	70310 · Library Supplies	4,775.96	23,775.92	30,000.00	(6,224.08)	79.3%
	70320 · Office Supplies	1,575.96	20,430.03	25,000.00	(4,569.97)	81.7%
	70400 · Copiers	1,998.00	18,823.40	28,000.00	(9,176.60)	67.2%
	70500 · Printing	0.00	178.56	1,000.00	(821.44)	17.9%
	70600 · Postage/Shipping	608.99	8,569.44	8,000.00	569.44	107.1%
	70700 · Telephone	98.65	9,624.10	12,000.00	(2,375.90)	80.2%
	74100 · Equipment/Furnishings/Computers	13,852.72	130,520.38	165,000.00	(34,479.62)	79.1%
	74150 · Equipment/Computer Maintenance	0.00	77,703.11	95,000.00	(17,296.89)	81.8%
	76100 · Building Improvement	585.00	16,950.33	35,000.00	(18,049.67)	48.4%
	76200 · Building Supplies	3,469.26	34,518.67	40,000.00	(5,481.33)	86.3%
	76300 · Building Maintenance	11,432.72	49,331.65	75,000.00	(25,668.35)	65.8%
	76350 · Building Maint Contracts	8,811.00	110,659.20	110,000.00	659.20	100.6%
	76400 · Grounds Maintenance	5,823.31	29,651.25	35,000.00	(5,348.75)	84.7%
	76450 · Parking Lot Rent	2,850.00	11,400.00	13,000.00	(1,600.00)	87.7%
	76800 · Utilities	1,583.17	21,100.35	25,000.00	(3,899.65)	84.4%
	77000 · Sales & Use Tax Expense	97.00	97.00	100.00	(3.00)	97.0%
	77500 · Library Vehicle Expense	333.67	2,386.21	4,000.00	(1,613.79)	59.7%
	92000 · SS/IMRF Fund	38,197.06	373,429.19		373,429.19	100.0%
	93000 · Audit Expense	0.00	9,100.00		9,100.00	100.0%
	94000 · Liability Fund	980.23	71,007.51		71,007.51	100.0%
	96000 · SRF Special Reserve Fund	0.00	208,046.78		208,046.78	100.0%
	Total Expense	700,425.16	6,403,962.72	6,398,247.00	5,715.72	100.1%
	Net Ordinary Income	(536,532.19)	472,355.11	32,818.00	439,537.11	1439.3%

All CD's Sorted by Maturity
May 31, 2024

<i>Purchase Date</i>	<i>Maturity Date</i>	<i>Bank</i>	<i>CD</i>	<i>CD or CUSIP #</i>	<i>Interest Rate</i>	<i>Amount</i>
<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
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	4.44%	2,599,473.30
<u>Special Reserve Fund</u>						
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
May 7, 2024	May 8, 2026	5th/3rd Flagstar Bk Natl Assn Hickvi	SRF42	33847GGV8	5.00%	250,000.00
May 7, 2024	November 13, 2025	5th/3rd Stearns Bk NA St Cloud Minn	SRF43	857894N62	5.10%	250,000.00
May 7, 2024	November 14, 2025	5th/3rd Wells Fargo Bank Natl Assn	SRF44	949764NG5	5.10%	250,000.00
May 22, 2024	May 22, 2026	Bank of America	SRF 45	06051XDT6	5.00%	250,000.00
May 22, 2024	May 30, 2028	Morgan Stanley BK	SRF 46	61690DRP5	4.75%	250,000.00
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	4.32%	4,665,581.73
TOTAL CD's				Weighted Avg Yield	4.36%	7,265,055.03