



Notes on Financial Reports for June 2024

Revenue Report

During June, the library received \$29,559 in property taxes, \$25,477 in General Fund interest, and \$10,769 in Special Reserve Fund interest.

Expenditure Report

Total General Fund expenses at 97.50% is slightly below the twelve-month rate of 100%.

Accounts showing expenses greater than the twelve month budget include: Periodicals (50400), Professional Memberships (62000), Accounting (70100), and Postage/shipping (70600). All expense accounts remained within the library's approved appropriations for the year.

Check Detail, June 1-30, 2024

The largest General Fund checks (greater than \$10,000) were written to: Overdrive, Inc (\$25,230.30 and \$15,539.98), Hill Mechanical Services (\$2,801.00 and \$14,565.00), 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 (6/14/24 for \$145,840.22 and 6/28/24 for \$149,194.98).

Investment Activity

In June 2024, the library received \$25,477 in General Fund interest (compared to \$20,145 received June 2023), and \$10,769 in Special Reserve Fund interest (compared to \$13,077 received June 2023).

Statement of Assets, Liabilities Fund Balances

On June 2024, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Income is \$47,984.

Wilmette Public Library
Balance Sheet
As of June 30, 2024

				Jun 30, 24
ASSETS				
Current Assets				
Checking/Savings				
		10000 · NSCB Deposit Account		3,907,465.44
		10004 · NSCB MaxSafe SRF Acct		1,207,509.52
		10010 · CIBC/Pvt Bk MM Account		51,000.04
		10030 · PMA ISC Cash Account		293,149.90
		10100 · Operating Checking		(84,589.45)
		10200 · Payroll Checking		186,791.65
		10300 · HRA & FSA Account		4,854.84
		10810 · Illinois Funds		168,815.29
		10850 · Cash Drawer/Petty Cash		150.00
		10900 · Fifth Third Securities		123,741.85
		11000 · CDs General Fund Total		2,106,000.00
		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		12,878,976.64
		Total Current Assets		12,878,976.64
TOTAL ASSETS				12,878,976.64
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
		26000 · Employee Paid Liabilities		2,181.27
		Total Other Current Liabilities		2,181.27
		Total Current Liabilities		2,181.27
		Total Liabilities		2,181.27
Equity				
		30000 · Beginning Fund Balances		12,828,811.87
		Net Income		47,983.50
		Total Equity		12,876,795.37
TOTAL LIABILITIES & EQUITY				12,878,976.64

Wilmette Public Library
Profit & Loss Budget Performance
June 2024

		GF Only	Jun 24	Jul '23 - Jun 24	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense							
Income							
	41000 · Taxes Collected	29,559.36	5,494,774.39	5,300,000.00	194,774.39	103.7%	
	43000 · Interest Income	25,476.73	292,996.24	130,000.00	162,996.24	225.4%	
	44100 · Replacement Taxes	0.00	113,987.41	130,000.00	(16,012.59)	87.7%	
	44200 · Kenilworth	53,086.00	206,422.00	198,000.00	8,422.00	104.3%	
	45000 · Grants	0.00	48,229.39	41,565.00	6,664.39	116.0%	
	46100 · Fines	0.00	(10.50)				
	46200 · Lost Materials	1,297.86	12,421.24	8,000.00	4,421.24	155.3%	
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%	
	47000 · Miscellaneous Income	80.33	5,031.44	5,000.00	31.44	100.6%	
	47100 · Copier/ public printer Receipts	1,014.45	12,349.69	8,000.00	4,349.69	154.4%	
	47200 · Room Rental	130.00	2,725.00	3,500.00	(775.00)	77.9%	
	48000 · Gifts/Donations	100.00	26,134.52	36,500.00	(10,365.48)	71.6%	
	Total Income	110,744.73	6,215,060.82	5,861,065.00	353,995.82	106.0%	
Gross Profit		110,744.73	6,215,060.82	5,861,065.00	353,995.82	106.0%	
Expense							
	50100 · Books	5,509.21	270,106.44	269,000.00	1,106.44	100.4%	
	50200 · Continuations	0.00	30,029.71	31,000.00	(970.29)	96.9%	
	50250 · Library of Things	44.99	6,583.03	7,000.00	(416.97)	94.0%	
	50300 · Audio Visual Materials	12,387.60	91,416.37	90,000.00	1,416.37	101.6%	
	50400 · Periodicals	0.00	42,777.20	40,000.00	2,777.20	106.9%	
	50500 · Electronic Resources	48,153.09	678,525.14	687,000.00	(8,474.86)	98.8%	
	50700 · Programming	4,953.35	70,259.02	70,000.00	259.02	100.4%	
	50810 · ILL Expense	0.00	89.85	1,000.00	(910.15)	9.0%	
	52000 · Newsletter	0.00	32,251.76	35,000.00	(2,748.24)	92.1%	
	53000 · Promotion	845.00	7,403.21	10,000.00	(2,596.79)	74.0%	
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%	
	56000 · Rutherford Trust Expenditures	890.00	8,970.00	10,000.00	(1,030.00)	89.7%	
	58500 · Friends Purchases	8,277.10	25,185.35	26,500.00	(1,314.65)	95.0%	
	61000 · Personnel	277,977.42	3,530,887.88	3,582,647.00	(51,759.12)	98.6%	
	62000 · Professional Memberships	624.00	8,263.00	8,000.00	263.00	103.3%	
	63000 · Registrations	0.00	7,876.82	10,000.00	(2,123.18)	78.8%	
	64000 · Travel/Mileage/Meals	2,949.17	12,167.90	18,000.00	(5,832.10)	67.6%	
	65000 · Staff Development	1,852.93	18,089.53	25,000.00	(6,910.47)	72.4%	
	66000 · Insurance - Employee	62,598.77	729,022.74	728,000.00	1,022.74	100.1%	
	70100 · Accounting - PR & CrCd fees	1,037.98	14,166.52	14,000.00	166.52	101.2%	
	70200 · Professional Fees	3,422.03	23,360.81	25,000.00	(1,639.19)	93.4%	
	70310 · Library Supplies	4,004.23	27,780.15	30,000.00	(2,219.85)	92.6%	
	70320 · Office Supplies	2,342.39	22,772.42	25,000.00	(2,227.58)	91.1%	
	70400 · Copiers	2,086.80	20,910.20	28,000.00	(7,089.80)	74.7%	
	70500 · Printing	0.00	178.56	1,000.00	(821.44)	17.9%	
	70600 · Postage/Shipping	36.74	8,606.18	8,000.00	606.18	107.6%	
	70700 · Telephone	2,113.43	11,737.53	12,000.00	(262.47)	97.8%	
	74100 · Equipment/Furnishings/Computers	21,903.34	152,423.72	165,000.00	(12,576.28)	92.4%	
	74150 · Equipment/Computer Maintenance	130.00	77,833.11	95,000.00	(17,166.89)	81.9%	
	76100 · Building Improvement	15,774.45	32,724.78	35,000.00	(2,275.22)	93.5%	
	76200 · Building Supplies	1,991.41	36,510.08	40,000.00	(3,489.92)	91.3%	
	76300 · Building Maintenance	12,306.32	61,637.97	75,000.00	(13,362.03)	82.2%	
	76350 · Building Maint Contracts	0.00	110,659.20	110,000.00	659.20	100.6%	
	76400 · Grounds Maintenance	2,549.95	32,201.20	35,000.00	(2,798.80)	92.0%	
	76450 · Parking Lot Rent	0.00	11,400.00	13,000.00	(1,600.00)	87.7%	
	76800 · Utilities	631.04	21,731.39	25,000.00	(3,268.61)	86.9%	
	77000 · Sales & Use Tax Expense	0.00	97.00	100.00	(3.00)	97.0%	
	77500 · Library Vehicle Expense	126.01	2,512.22	4,000.00	(1,487.78)	62.8%	
	Total Expense	497,518.75	6,239,147.99	6,398,247.00	(159,099.01)	97.5%	
Net Ordinary Income		(386,774.02)	(24,087.17)	(537,182.00)	513,094.83		

Wilmette Public Library
Profit & Loss Budget Performance
June 2024

		All Classes					
			Jun 24	Jul '23 - Jun 24	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense							
Income							
	41000 - Taxes Collected	32,738.39	6,085,721.83	5,870,000.00	215,721.83	103.68%	
	43000 - Interest Income	37,772.27	489,525.11	130,000.00	359,525.11	376.56%	
	44100 - Replacement Taxes	0.00	113,987.41	130,000.00	(16,012.59)	87.68%	
	44200 - Kenilworth	53,086.00	206,422.00	198,000.00	8,422.00	104.25%	
	45000 - Grants	0.00	48,229.39	41,565.00	6,664.39	116.03%	
	46100 - Fines	0.00	(10.50)		(10.50)	100.0%	
	46200 - Lost Materials	1,297.86	12,421.24	8,000.00	4,421.24	155.27%	
	46400 - Service Fees	0.00	0.00	500.00	(500.00)	0.0%	
	47000 - Miscellaneous Income	80.33	5,031.44	5,000.00	31.44	100.63%	
	47100 - Copier/ public printer Receipts	1,014.45	12,349.69	8,000.00	4,349.69	154.37%	
	47200 - Room Rental	130.00	2,725.00	3,500.00	(775.00)	77.86%	
	48000 - Gifts/Donations	100.00	26,134.52	36,500.00	(10,365.48)	71.6%	
	Total Income	126,219.30	7,002,537.13	6,431,065.00	571,472.13	108.89%	
Gross Profit		126,219.30	7,002,537.13	6,431,065.00	571,472.13	108.89%	
Expense							
	50100 - Books	5,509.21	270,106.44	269,000.00	1,106.44	100.41%	
	50200 - Continuations	0.00	30,029.71	31,000.00	(970.29)	96.87%	
	50250 - Library of Things	44.99	6,583.03	7,000.00	(416.97)	94.04%	
	50300 - Audio Visual Materials	12,387.60	91,416.37	90,000.00	1,416.37	101.57%	
	50400 - Periodicals	0.00	42,777.20	40,000.00	2,777.20	106.94%	
	50500 - Electronic Resources	48,153.09	678,525.14	687,000.00	(8,474.86)	98.77%	
	50700 - Programming	4,953.35	70,259.02	70,000.00	259.02	100.37%	
	50810 - ILL Expense	0.00	89.85	1,000.00	(910.15)	8.99%	
	52000 - Newsletter	0.00	32,251.76	35,000.00	(2,748.24)	92.15%	
	53000 - Promotion	845.00	7,403.21	10,000.00	(2,596.79)	74.03%	
	54000 - Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%	
	56000 - Rutherford Trust Expenditures	890.00	8,970.00	10,000.00	(1,030.00)	89.7%	
	58500 - Friends Purchases	8,277.10	25,185.35	26,500.00	(1,314.65)	95.04%	
	61000 - Personnel	277,977.42	3,530,887.88	3,582,647.00	(51,759.12)	98.56%	
	62000 - Professional Memberships	624.00	8,263.00	8,000.00	263.00	103.29%	
	63000 - Registrations	0.00	7,876.82	10,000.00	(2,123.18)	78.77%	
	64000 - Travel/Mileage/Meals	2,949.17	12,167.90	18,000.00	(5,832.10)	67.6%	
	65000 - Staff Development	1,852.93	18,089.53	25,000.00	(6,910.47)	72.36%	
	66000 - Insurance - Employee	62,598.77	729,022.74	728,000.00	1,022.74	100.14%	
	70100 - Accounting - PR & CrCd fees	1,037.98	14,166.52	14,000.00	166.52	101.19%	
	70200 - Professional Fees	3,422.03	23,360.81	25,000.00	(1,639.19)	93.44%	
	70310 - Library Supplies	4,004.23	27,780.15	30,000.00	(2,219.85)	92.6%	
	70320 - Office Supplies	2,342.39	22,772.42	25,000.00	(2,227.58)	91.09%	
	70400 - Copiers	2,086.80	20,910.20	28,000.00	(7,089.80)	74.68%	
	70500 - Printing	0.00	178.56	1,000.00	(821.44)	17.86%	
	70600 - Postage/Shipping	36.74	8,606.18	8,000.00	606.18	107.58%	
	70700 - Telephone	2,113.43	11,737.53	12,000.00	(262.47)	97.81%	
	74100 - Equipment/Furnishings/Computers	21,903.34	152,423.72	165,000.00	(12,576.28)	92.38%	
	74150 - Equipment/Computer Maintenance	130.00	77,833.11	95,000.00	(17,166.89)	81.93%	
	76100 - Building Improvement	15,774.45	32,724.78	35,000.00	(2,275.22)	93.5%	
	76200 - Building Supplies	1,991.41	36,510.08	40,000.00	(3,489.92)	91.28%	
	76300 - Building Maintenance	12,306.32	61,637.97	75,000.00	(13,362.03)	82.18%	
	76350 - Building Maint Contracts	0.00	110,659.20	110,000.00	659.20	100.6%	
	76400 - Grounds Maintenance	2,549.95	32,201.20	35,000.00	(2,798.80)	92.0%	
	76450 - Parking Lot Rent	0.00	11,400.00	13,000.00	(1,600.00)	87.69%	
	76800 - Utilities	631.04	21,731.39	25,000.00	(3,268.61)	86.93%	
	77000 - Sales & Use Tax Expense	0.00	97.00	100.00	(3.00)	97.0%	
	77500 - Library Vehicle Expense	126.01	2,512.22	4,000.00	(1,487.78)	62.81%	
	92000 - SS/IMRF Fund	53,399.06	426,828.25		426,828.25		
	93000 - Audit Expense	0.00	9,100.00		9,100.00		
	94000 - Liability Fund	423.10	71,430.61		71,430.61		
	96000 - SRF Special Reserve Fund	0.00	208,046.78		208,046.78		
	Total Expense	551,340.91	6,954,553.63	6,398,247.00	556,306.63	108.7%	
	Net Ordinary Income	(425,121.61)	47,983.50	32,818.00	15,165.50	146.21%	

All CD's Sorted by Maturity June 30,2024

Purchase Date	Maturity Date	Bank	CD	CD or CUSIP #	Interest Rate	Amount
<u>General Fund</u>						
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>		<i>4.57%</i>	<i>2,354,473.30</i>
<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, 2022	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>		<i>4.32%</i>	<i>4,665,581.73</i>
TOTAL CD's			Weighted Avg Yield		4.40%	7,020,055.03