



## Notes on Financial Reports for July 2024

### **Revenue Report**

During July, the library received \$1,212,934 in property taxes, \$36,849 in General Fund interest, \$17,674 in Replacement Taxes, and \$41,847 for the Per Capita Grant.

### **Expenditure Report**

Total General Fund expenses at 8.8% is slightly above the twelve-month rate of 8.3%. Accounts showing expenses greater than the twelveth month budget include: Periodicals (50400), Electronic Resources (50500), Programming (50700), Promotion (53000), Equipment/Computer Maintenance (74150), Building Maintenance (76300), and Building Maint. Contracts (76350).

### **Check Detail, July 1-31, 2024**

The largest General Fund checks (greater than \$10,000) were written to: Baker & Taylor Books (\$10,551.10, \$8,704.93 and \$1,043.47), Hill Mechanical Services (\$7,747.10, \$1,655.44, \$2,801.00, and \$16,368.50), Cooperative Computer Services (\$20,070.04), Computer View Inc. (\$21,615.00), Cengage Learning Inc. (22,748.46), Reaching Accross Illinois Library System (\$28,949.74), EBSCO (\$25,576.06 and \$181.00), and Wellness Insurance Network (\$61,055.48).

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 (7/12/24 for \$145,302.45, and 7/26/24 for \$152,222.25).

### **Investment Activity**

In July 2024, the library received \$36,849 in General Fund interest, and \$27,132 in Special Reserve Fund interest.

### **Statement of Assets, Liabilities Fund Balances**

On the July 2024 Statements of Assets, Liabilities, and Fund Balances, the year-to-date Net Income is \$845,394.

**Wilmette Public Library**  
**Balance Sheet**  
As of July 31, 2024

|                                       |  | Jul 31, 24           |
|---------------------------------------|--|----------------------|
| <b>ASSETS</b>                         |  |                      |
| <b>Current Assets</b>                 |  |                      |
| <b>Checking/Savings</b>               |  |                      |
|                                       | 10000 · NSCB Deposit Account           | 5,148,709.73         |
|                                       | 10004 · NSCB MaxSafe SRF Acct          | 843,045.47           |
|                                       | 10010 · CIBC/Pvt Bk MM Account         | 51,003.07            |
|                                       | 10030 · PMA ISC Cash Account           | 317,596.91           |
|                                       | 10100 · Operating Checking             | 11,998.17            |
|                                       | 10200 · Payroll Checking               | 17,375.77            |
|                                       | 10300 · HRA & FSA Account              | 1,106.36             |
|                                       | 10810 · Illinois Funds                 | 171,209.85           |
|                                       | 10850 · Cash Drawer/Petty Cash         | 150.00               |
|                                       | 10900 · Fifth Third Securities         | 27,529.20            |
|                                       | 11000 · CDs General Fund Total         | 2,106,000.00         |
|                                       | 13000 · Treasury Notes - GF            | 248,473.30           |
|                                       | 16000 · CDs Special Reserve Fund Total | 4,403,519.71         |
|                                       | 17000 · Treasury Notes - SRF           | 372,603.56           |
|                                       | <b>Total Checking/Savings</b>          | <b>13,720,321.10</b> |
|                                       | <b>Total Current Assets</b>            | <b>13,720,321.10</b> |
| <b>TOTAL ASSETS</b>                   |  | <b>13,720,321.10</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |  |                      |
| <b>Liabilities</b>                    |  |                      |
| <b>Current Liabilities</b>            |  |                      |
|                                       | <b>Other Current Liabilities</b>       |                      |
|                                       | 26000 · Employee Paid Liabilities      | (1,868.61)           |
|                                       | <b>Total Other Current Liabilities</b> | (1,868.61)           |
|                                       | <b>Total Current Liabilities</b>       | (1,868.61)           |
|                                       | <b>Total Liabilities</b>               | (1,868.61)           |
| <b>Equity</b>                         |  |                      |
|                                       | 30000 · Beginning Fund Balances        | 12,828,811.87        |
|                                       | 39000 · Current Fund Balance           | 47,983.50            |
|                                       | <b>Net Income</b>                      | 845,394.34           |
|                                       | <b>Total Equity</b>                    | <b>13,722,189.71</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> |  | <b>13,720,321.10</b> |

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

|   | GF Only | Jul 24              | Budget              | Over(Under) Budget    | % of Budget  |
|---|---------|---------------------|---------------------|-----------------------|--------------|
| <b>Ordinary Income/Expense</b>          |         |                     |                     |                       |              |
| <b>Income</b>                           |         |                     |                     |                       |              |
| 41000 · Taxes Collected                 |         | 1,212,933.75        | 5,677,700.00        | (4,464,766.25)        | 21.4%        |
| 43000 · Interest Income                 |         | 36,848.70           | 150,000.00          | (113,151.30)          | 24.6%        |
| 44100 · Replacement Taxes               |         | 17,673.91           | 100,000.00          | (82,326.09)           | 17.7%        |
| 44200 · Kenilworth                      |         | 0.00                | 210,000.00          | (210,000.00)          | 0.0%         |
| 45000 · Grants                          |         | 41,847.30           | 41,565.50           | 281.80                | 100.7%       |
| 46200 · Lost Materials                  |         | 1,429.67            | 9,000.00            | (7,570.33)            | 15.9%        |
| 46400 · Service Fees                    |         | 0.00                | 500.00              | (500.00)              | 0.0%         |
| 47000 · Miscellaneous Income            |         | 534.75              | 5,000.00            | (4,465.25)            | 10.7%        |
| 47100 · Copier/ public printer Receipts |         | 1,319.46            | 8,000.00            | (6,680.54)            | 16.5%        |
| 47200 · Room Rental                     |         | 105.00              | 3,500.00            | (3,395.00)            | 3.0%         |
| 48000 · Gifts/Donations                 |         | 13,874.54           | 42,000.00           | (28,125.46)           | 33.0%        |
| <b>Total Income</b>                     |         | <b>1,326,567.08</b> | <b>6,247,265.50</b> | <b>(4,920,698.42)</b> | <b>21.2%</b> |
| <b>Gross Profit</b>                     |         |                     |                     |                       |              |
| <b>Expense</b>                          |         |                     |                     |                       |              |
| 50100 · Books                           |         | 21,787.53           | 255,000.00          | (233,212.47)          | 8.5%         |
| 50200 · Continuations                   |         | 1,299.25            | 25,000.00           | (23,700.75)           | 5.2%         |
| 50250 · Library of Things               |         | 58.17               | 7,000.00            | (6,941.83)            | 0.8%         |
| 50300 · Audio Visual Materials          |         | 4,802.19            | 75,000.00           | (70,197.81)           | 6.4%         |
| 50400 · Periodicals                     |         | 28,182.94           | 35,000.00           | (6,817.06)            | 80.5%        |
| 50500 · Electronic Resources            |         | 97,804.59           | 697,000.00          | (599,195.41)          | 14.0%        |
| 50700 · Programming                     |         | 8,526.75            | 70,000.00           | (61,473.25)           | 12.2%        |
| 50810 · ILL Expense                     |         | 0.00                | 1,000.00            | (1,000.00)            | 0.0%         |
| 52000 · Newsletter                      |         | 0.00                | 35,000.00           | (35,000.00)           | 0.0%         |
| 53000 · Promotion                       |         | 2,004.52            | 10,000.00           | (7,995.48)            | 20.0%        |
| 54000 · Grant Expense                   |         | 0.00                | 10,000.00           | (10,000.00)           | 0.0%         |
| 56000 · Rutherford Trust Expenditures   |         | 762.50              | 10,000.00           | (9,237.50)            | 7.6%         |
| 58500 · Friends Purchases               |         | 4,590.45            | 32,000.00           | (27,409.55)           | 14.3%        |
| 61000 · Personnel                       |         | 276,998.32          | 3,771,818.00        | (3,494,819.68)        | 7.3%         |
| 62000 · Professional Memberships        |         | (302.00)            | 8,000.00            | (8,302.00)            | -3.8%        |
| 63000 · Registrations                   |         | 33.86               | 10,000.00           | (9,966.14)            | 0.3%         |
| 64000 · Travel/Mileage/Meals            |         | 2,346.47            | 20,000.00           | (17,653.53)           | 11.7%        |
| 65000 · Staff Development               |         | 394.14              | 25,000.00           | (24,605.86)           | 1.6%         |
| 66000 · Insurance - Employee            |         | 66,117.22           | 772,000.00          | (705,882.78)          | 8.6%         |
| 70100 · Accounting - PR & CrCd fees     |         | 1,064.69            | 14,000.00           | (12,935.31)           | 7.6%         |
| 70200 · Professional Fees               |         | 425.68              | 25,000.00           | (24,574.32)           | 1.7%         |
| 70310 · Library Supplies                |         | 2,697.60            | 25,000.00           | (22,302.40)           | 10.8%        |
| 70320 · Office Supplies                 |         | 712.61              | 25,000.00           | (24,287.39)           | 2.9%         |
| 70400 · Copiers                         |         | 1,998.00            | 28,000.00           | (26,002.00)           | 7.1%         |
| 70500 · Printing                        |         | 0.00                | 1,000.00            | (1,000.00)            | 0.0%         |
| 70600 · Postage/Shipping                |         | 0.00                | 10,000.00           | (10,000.00)           | 0.0%         |
| 70700 · Telephone                       |         | 1,619.74            | 20,000.00           | (18,380.26)           | 8.1%         |
| 74100 · Equipment/Furnishings/Computers |         | 611.65              | 150,000.00          | (149,388.35)          | 0.4%         |
| 74150 · Equipment/Computer Maintenance  |         | 21,615.00           | 110,000.00          | (88,385.00)           | 19.7%        |
| 76100 · Building Improvement            |         | 0.00                | 35,000.00           | (35,000.00)           | 0.0%         |
| 76200 · Building Supplies               |         | 1,180.11            | 40,000.00           | (38,819.89)           | 3.0%         |
| 76300 · Building Maintenance            |         | 9,402.54            | 50,000.00           | (40,597.46)           | 18.8%        |
| 76350 · Building Maint Contracts        |         | 18,700.62           | 120,000.00          | (101,299.38)          | 15.6%        |
| 76400 · Grounds Maintenance             |         | 1,929.70            | 40,000.00           | (38,070.30)           | 4.8%         |
| 76450 · Parking Lot Rent                |         | 0.00                | 13,000.00           | (13,000.00)           | 0.0%         |
| 76800 · Utilities                       |         | 2,028.02            | 25,000.00           | (22,971.98)           | 8.1%         |
| 77000 · Sales & Use Tax Expense         |         | 0.00                | 100.00              | (100.00)              | 0.0%         |
| 77500 · Library Vehicle Expense         |         | 126.01              | 3,000.00            | (2,873.99)            | 4.2%         |
| <b>Total Expense</b>                    |         | <b>579,518.87</b>   | <b>6,602,918.00</b> | <b>(6,023,399.13)</b> | <b>8.8%</b>  |
| <b>Net Ordinary Income</b>              |         | <b>747,048.21</b>   | <b>(355,652.50)</b> | <b>1,102,700.71</b>   |              |

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

|   | Jul 24              | Budget              | Over (Under) Budget   | % of Budget  |
|---|---------------------|---------------------|-----------------------|--------------|
| <b>Ordinary Income/Expense</b>          |                     |                     |                       |              |
| <b>Income</b>                           |                     |                     |                       |              |
| 41000 · Taxes Collected                 | 1,343,381.34        | 6,222,700.00        | (4,879,318.66)        | 21.6%        |
| 43000 · Interest Income                 | 65,752.89           | 150,000.00          | (84,247.11)           | 43.8%        |
| 44100 · Replacement Taxes               | 17,673.91           | 100,000.00          | (82,326.09)           | 17.7%        |
| 44200 · Kenilworth                      | 0.00                | 210,000.00          | (210,000.00)          | 0.0%         |
| 45000 · Grants                          | 41,847.30           | 41,565.00           | 282.30                | 100.7%       |
| 46200 · Lost Materials                  | 1,429.67            | 9,000.00            | (7,570.33)            | 15.9%        |
| 46400 · Service Fees                    | 0.00                | 500.00              | (500.00)              | 0.0%         |
| 47000 · Miscellaneous Income            | 534.75              | 5,000.00            | (4,465.25)            | 10.7%        |
| 47100 · Copier/ public printer Receipts | 1,319.46            | 8,000.00            | (6,680.54)            | 16.5%        |
| 47200 · Room Rental                     | 105.00              | 3,500.00            | (3,395.00)            | 3.0%         |
| 48000 · Gifts/Donations                 | 13,874.54           | 42,000.00           | (28,125.46)           | 33.0%        |
| <b>Total Income</b>                     | <b>1,485,918.86</b> | <b>6,792,265.00</b> | <b>(5,306,346.14)</b> | <b>21.9%</b> |
| <b>Gross Profit</b>                     | <b>1,485,918.86</b> | <b>6,792,265.00</b> | <b>(5,306,346.14)</b> |              |
| <b>Expense</b>                          |                     |                     |                       |              |
| 50100 · Books                           | 21,787.53           | 255,000.00          | (233,212.47)          | 8.5%         |
| 50200 · Continuations                   | 1,299.25            | 25,000.00           | (23,700.75)           | 5.2%         |
| 50250 · Library of Things               | 58.17               | 7,000.00            | (6,941.83)            | 0.8%         |
| 50300 · Audio Visual Materials          | 4,802.19            | 75,000.00           | (70,197.81)           | 6.4%         |
| 50400 · Periodicals                     | 28,182.94           | 35,000.00           | (6,817.06)            | 80.5%        |
| 50500 · Electronic Resources            | 97,804.59           | 697,000.00          | (599,195.41)          | 14.0%        |
| 50700 · Programming                     | 8,526.75            | 70,000.00           | (61,473.25)           | 12.2%        |
| 50810 · ILL Expense                     | 0.00                | 1,000.00            | (1,000.00)            | 0.0%         |
| 52000 · Newsletter                      | 0.00                | 35,000.00           | (35,000.00)           | 0.0%         |
| 53000 · Promotion                       | 2,004.52            | 10,000.00           | (7,995.48)            | 20.0%        |
| 54000 · Grant Expense                   | 0.00                | 10,000.00           | (10,000.00)           | 0.0%         |
| 56000 · Rutherford Trust Expenditures   | 762.50              | 10,000.00           | (9,237.50)            | 7.6%         |
| 58500 · Friends Purchases               | 4,590.45            | 32,000.00           | (27,409.55)           | 14.3%        |
| 61000 · Personnel                       | 276,998.32          | 3,771,818.00        | (3,494,819.68)        | 7.3%         |
| 62000 · Professional Memberships        | (302.00)            | 8,000.00            | (8,302.00)            | -3.8%        |
| 63000 · Registrations                   | 33.86               | 10,000.00           | (9,966.14)            | 0.3%         |
| 64000 · Travel/Mileage/Meals            | 2,346.47            | 20,000.00           | (17,653.53)           | 11.7%        |
| 65000 · Staff Development               | 394.14              | 25,000.00           | (24,605.86)           | 1.6%         |
| 66000 · Insurance - Employee            | 66,117.22           | 772,000.00          | (705,882.78)          | 8.6%         |
| 70100 · Accounting - PR & CrCd fees     | 1,064.69            | 14,000.00           | (12,935.31)           | 7.6%         |
| 70200 · Professional Fees               | 425.68              | 25,000.00           | (24,574.32)           | 1.7%         |
| 70310 · Library Supplies                | 2,697.60            | 25,000.00           | (22,302.40)           | 10.8%        |
| 70320 · Office Supplies                 | 712.61              | 25,000.00           | (24,287.39)           | 2.9%         |
| 70400 · Copiers                         | 1,998.00            | 28,000.00           | (26,002.00)           | 7.1%         |
| 70500 · Printing                        | 0.00                | 1,000.00            | (1,000.00)            | 0.0%         |
| 70600 · Postage/Shipping                | 0.00                | 10,000.00           | (10,000.00)           | 0.0%         |
| 70700 · Telephone                       | 1,619.74            | 20,000.00           | (18,380.26)           | 8.1%         |
| 74100 · Equipment/Furnishings/Computers | 611.65              | 150,000.00          | (149,388.35)          | 0.4%         |
| 74150 · Equipment/Computer Maintenance  | 21,615.00           | 110,000.00          | (88,385.00)           | 19.7%        |
| 76100 · Building Improvement            | 0.00                | 35,000.00           | (35,000.00)           | 0.0%         |
| 76200 · Building Supplies               | 1,180.11            | 40,000.00           | (38,819.89)           | 3.0%         |
| 76300 · Building Maintenance            | 9,402.54            | 50,000.00           | (40,597.46)           | 18.8%        |
| 76350 · Building Maint Contracts        | 18,700.62           | 120,000.00          | (101,299.38)          | 15.6%        |
| 76400 · Grounds Maintenance             | 1,929.70            | 40,000.00           | (38,070.30)           | 4.8%         |
| 76450 · Parking Lot Rent                | 0.00                | 13,000.00           | (13,000.00)           | 0.0%         |
| 76800 · Utilities                       | 2,028.02            | 25,000.00           | (22,971.98)           | 8.1%         |
| 77000 · Sales & Use Tax Expense         | 0.00                | 100.00              | (100.00)              | 0.0%         |
| 77500 · Library Vehicle Expense         | 126.01              | 3,000.00            | (2,873.99)            | 4.2%         |
| 92000 · SS/IMRF Fund                    | 36,829.74           | 440,000.00          | (403,170.26)          | 8.4%         |
| 93000 · Audit Expense                   | 7,475.00            | 9,500.00            | (2,025.00)            | 78.7%        |
| 94000 · Liability Fund                  | 332.41              | 75,000.00           | (74,667.59)           | 0.4%         |
| 96000 · SRF Special Reserve Fund        | 16,368.50           | 250,000.00          | (233,631.50)          | 6.5%         |
| <b>Total Expense</b>                    | <b>640,524.52</b>   | <b>7,377,418.00</b> | <b>(6,736,893.48)</b> | <b>8.7%</b>  |
| <b>Net Ordinary Income</b>              | <b>845,394.34</b>   | <b>(585,153.00)</b> | <b>1,430,547.34</b>   |              |

All CD's sorted by Maturity  
July 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>       |
|--|----------------------|--------------------------------------|-----------|---------------------------|----------------------|---------------------|
| <b><u>General Fund</u></b>                       |                      |                                      |           |                           |                      |                     |
| 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> |
| <b><u>Special Reserve Fund</u></b>               |                      |                                      |           |                           |                      |                     |
| 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          |
| July 24, 2024                                    | July 10, 2025        | 5th/3rd - Treasury note              | TB4       | 912797LW5                 | 4.80%                | 372,603.56          |
| 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          |
| July 25, 2024                                    | March 25, 2026       | 5th/3rd - Sonata Bank CD             | SRF 47    | 83542MAN2                 | 4.70%                | 250,000.00          |
| March 27, 2024                                   | March 27, 2026       | 5th/3rd - MVB Fairmont West VA       | SRF39     | 62847NEL6                 | 4.80%                | 250,000.00          |
| May 7, 2024                                      | May 8, 2026          | 5th/3rd Flagstar Bk Natl Assn Hickvi | SRF42     | 33847GGV8                 | 5.00%                | 250,000.00          |
| May 22, 2024                                     | May 22, 2026         | Bank of America                      | SRF 45    | 06051XDT6                 | 5.00%                | 250,000.00          |
| March 5, 2024                                    | June 5, 2026         | 5th/3rd - Minnwest BK Redwood        | SRF40     | 60425SLK3                 | 4.70%                | 250,000.00          |
| July 1, 2024                                     | July 2, 2026         | PMA Vibrant Credit Union             | SRF 49    |                           | 5.11%                | 226,000.00          |
| March 20, 2024                                   | March 22, 2027       | 5th/3rd - UBS Bk Salt Lake City      | SRF41     | 90355GLS3                 | 4.60%                | 250,000.00          |
| July 30, 2024                                    | July 30, 2027        | 5th/2rd - American Commercial Bank   | SRF48     | 02519ACX3                 | 4.20%                | 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>4.64%</i>         | <i>4,776,090.74</i> |
| <b>TOTAL CD's</b>                                |                      |                                      |           | <b>Weighted Avg Yield</b> | <b>4.62%</b>         | <b>7,130,564.04</b> |