



Notes on Financial Reports for August 2024

Revenue Report

During August, the library received \$1,335,185 in property taxes, \$59,251 in General Fund interest and \$3,297 in Replacement Taxes.

Expenditure Report

Total General Fund expenses at 16.1% is slightly below the two-month rate of 16.7%. Accounts showing expenses greater than the two-month budget include: Periodicals (50400), Electronic Resources (50500), Programming (50700), Promotion (53000), Postage (70600), Equipment/Computer Maintenance (74150), Building Maintenance (76300), and Building Maint. Contracts (76350).

Check Detail, August 1-31, 2024

The largest General Fund checks (greater than \$10,000) were written to: Baker & Taylor Books (\$5,483.60, \$5,684.91, \$3,072.14, \$4,377.95 and \$4,698.78), OverDrive (\$22,470.52) and Wellness Insurance Network (\$58,586.64).

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 (8/09/24 for \$151,977.59, and 8/23/24 for \$150,072.85).

Investment Activity

In August 2024, the library received \$59,251 in General Fund interest, and \$15,046 in Special Reserve Fund interest.

Statement of Assets, Liabilities Fund Balances

On the August 2024 Statements of Assets, Liabilities, and Fund Balances, the year-to-date Net Income is \$1,048,947.

Wilmette Public Library
Balance Sheet
As of August 31, 2024

		Aug 31, 24
ASSETS		
Current Assets		
Checking/Savings		
	10000 · NSCB Deposit Account	6,635,198.44
	10004 · NSCB MaxSafe SRF Acct	380,505.07
	10010 · CIBC/Pvt Bk MM Account	51,001.10
	10030 · PMA ISC Cash Account	1,145.17
	10100 · Operating Checking	2,568.27
	10200 · Payroll Checking	4,871.33
	10300 · HRA & FSA Account	1,185.48
	10810 · Illinois Funds	173,872.00
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	72,075.08
	11000 · CDs General Fund Total	2,106,000.00
	13000 · Treasury Notes - GF	248,473.30
	16000 · CDs Special Reserve Fund Total	4,721,019.71
	17000 · Treasury Notes - SRF	372,603.56
	Total Checking/Savings	14,770,668.51
	Total Current Assets	14,770,668.51
TOTAL ASSETS		14,770,668.51
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
	26000 · Employee Paid Liabilities	(978.90)
	Total Other Current Liabilities	(978.90)
	Total Current Liabilities	(978.90)
	Total Liabilities	(978.90)
Equity		
	30000 · Beginning Fund Balances	12,828,811.87
	39000 · Current Fund Balance	47,983.50
	Net Income	1,894,852.04
	Total Equity	14,771,647.41
TOTAL LIABILITIES & EQUITY		14,770,668.51

Wilmette Public Library
Profit & Loss Budget Performance
August 2024

		GF Only	Aug 24	Jul - Aug 24	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense							
Income							
	41000 · Taxes Collected		1,335,185.23	2,548,118.98	5,677,700.00	(3,129,581.02)	44.9%
	43000 · Interest Income		59,251.04	96,099.74	150,000.00	(53,900.26)	64.1%
	44100 · Replacement Taxes		3,296.53	20,970.44	100,000.00	(79,029.56)	21.0%
	44200 · Kenilworth		2,203.52	2,203.52	210,000.00	(207,796.48)	1.0%
	45000 · Grants		0.00	41,847.30	41,565.50	281.80	100.7%
	46200 · Lost Materials		1,205.72	2,635.39	9,000.00	(6,364.61)	29.3%
	46400 · Service Fees		0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income		815.82	1,350.57	5,000.00	(3,649.43)	27.0%
	47100 · Copier/ public printer Receipts		1,422.95	2,742.41	8,000.00	(5,257.59)	34.3%
	47200 · Room Rental		135.00	240.00	3,500.00	(3,260.00)	6.9%
	48000 · Gifts/Donations		4,740.45	18,614.99	42,000.00	(23,385.01)	44.3%
	Total Income		1,408,256.26	2,734,823.34	6,247,265.50	(3,512,442.16)	43.8%
Gross Profit			1,408,256.26	2,734,823.34	6,247,265.50	(3,512,442.16)	43.8%
Expense							
	50100 · Books		25,216.34	47,003.87	255,000.00	(207,996.13)	18.4%
	50200 · Continuations		2,702.08	4,001.33	25,000.00	(20,998.67)	16.0%
	50250 · Library of Things		606.85	665.02	7,000.00	(6,334.98)	9.5%
	50300 · Audio Visual Materials		5,038.48	9,840.67	75,000.00	(65,159.33)	13.1%
	50400 · Periodicals		996.85	29,179.79	35,000.00	(5,820.21)	83.4%
	50500 · Electronic Resources		53,044.48	150,849.07	697,000.00	(546,150.93)	21.6%
	50700 · Programming		7,995.71	16,522.46	70,000.00	(53,477.54)	23.6%
	50810 · ILL Expense		15.26	15.26	1,000.00	(984.74)	1.5%
	52000 · Newsletter		0.00	0.00	35,000.00	(35,000.00)	0.0%
	53000 · Promotion		100.00	2,104.52	10,000.00	(7,895.48)	21.0%
	54000 · Grant Expense		0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures		400.00	1,162.50	10,000.00	(8,837.50)	11.6%
	58500 · Friends Purchases		819.67	5,410.12	32,000.00	(26,589.88)	16.9%
	61000 · Personnel		280,762.01	557,249.65	3,771,818.00	(3,214,568.35)	14.8%
	62000 · Professional Memberships		16.14	(285.86)	8,000.00	(8,285.86)	-3.6%
	63000 · Registrations		10.76	44.62	10,000.00	(9,953.38)	0.4%
	64000 · Travel/Mileage/Meals		37.38	2,383.85	20,000.00	(17,616.15)	11.9%
	65000 · Staff Development		3,180.67	3,574.81	25,000.00	(21,425.19)	14.3%
	66000 · Insurance - Employee		67,903.55	134,020.77	772,000.00	(637,979.23)	17.4%
	70100 · Accounting - PR & CrCd fees		1,033.70	2,098.39	14,000.00	(11,901.61)	15.0%
	70200 · Professional Fees		1,257.34	1,683.02	25,000.00	(23,316.98)	6.7%
	70310 · Library Supplies		718.09	3,415.69	25,000.00	(21,584.31)	13.7%
	70320 · Office Supplies		439.15	1,151.76	25,000.00	(23,848.24)	4.6%
	70400 · Copiers		2,093.84	4,091.84	28,000.00	(23,908.16)	14.6%
	70500 · Printing		0.00	0.00	1,000.00	(1,000.00)	0.0%
	70600 · Postage/Shipping		2,138.99	2,138.99	10,000.00	(7,861.01)	21.4%
	70700 · Telephone		1,745.20	3,364.94	20,000.00	(16,635.06)	16.8%
	74100 · Equipment/Furnishings/Computers		117.27	728.92	150,000.00	(149,271.08)	0.5%
	74150 · Equipment/Computer Maintenance		9,296.00	30,911.00	110,000.00	(79,089.00)	28.1%
	76100 · Building Improvement		1,240.00	1,240.00	35,000.00	(33,760.00)	3.5%
	76200 · Building Supplies		1,866.57	3,046.68	40,000.00	(36,953.32)	7.6%
	76300 · Building Maintenance		0.00	9,402.54	50,000.00	(40,597.46)	18.8%
	76350 · Building Maint Contracts		8,999.00	27,699.62	120,000.00	(92,300.38)	23.1%
	76400 · Grounds Maintenance		2,156.65	4,086.35	40,000.00	(35,913.65)	10.2%
	76450 · Parking Lot Rent		0.00	0.00	13,000.00	(13,000.00)	0.0%
	76800 · Utilities		406.12	2,434.14	25,000.00	(22,565.86)	9.7%
	77000 · Sales & Use Tax Expense		0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense		129.23	255.24	3,000.00	(2,744.76)	8.5%
	78000 · Kenilworth Expenses		34.69	34.69		34.69	100.0%
	Total Expense		482,518.07	1,061,526.26	6,602,918.00	(5,541,391.74)	16.1%
Net Ordinary Income			925,738.19	1,673,297.08	(355,652.50)	2,028,949.58	

Wilmette Public Library
Profit & Loss Budget Performance
 August 2024

	Aug 24	Jul - Aug 24	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense					
Income					
41000 · Taxes Collected	1,478,780.62	2,822,161.96	6,222,700.00	(3,400,538.04)	45.35%
43000 · Interest Income	76,835.07	142,587.96	150,000.00	(7,412.04)	95.06%
44100 · Replacement Taxes	3,296.53	20,970.44	100,000.00	(79,029.56)	20.97%
44200 · Kenilworth	2,203.52	2,203.52	210,000.00	(207,796.48)	1.05%
45000 · Grants	0.00	41,847.30	41,565.00	282.30	100.68%
46200 · Lost Materials	1,205.72	2,635.39	9,000.00	(6,364.61)	29.28%
46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income	815.82	1,350.57	5,000.00	(3,649.43)	27.01%
47100 · Copier/ public printer Receipts	1,422.95	2,742.41	8,000.00	(5,257.59)	34.28%
47200 · Room Rental	135.00	240.00	3,500.00	(3,260.00)	6.86%
48000 · Gifts/Donations	4,740.45	18,614.99	42,000.00	(23,385.01)	44.32%
Total Income	1,569,435.68	3,055,354.54	6,792,265.00	(3,736,910.46)	44.98%
Gross Profit	1,569,435.68	3,055,354.54	6,792,265.00	(3,736,910.46)	44.98%
Expense					
50100 · Books	25,216.34	47,003.87	255,000.00	(207,996.13)	18.43%
50200 · Continuations	2,702.08	4,001.33	25,000.00	(20,998.67)	16.01%
50250 · Library of Things	606.85	665.02	7,000.00	(6,334.98)	9.5%
50300 · Audio Visual Materials	5,038.48	9,840.67	75,000.00	(65,159.33)	13.12%
50400 · Periodicals	996.85	29,179.79	35,000.00	(5,820.21)	83.37%
50500 · Electronic Resources	53,044.48	150,849.07	697,000.00	(546,150.93)	21.64%
50700 · Programming	7,995.71	16,522.46	70,000.00	(53,477.54)	23.6%
50810 · ILL Expense	15.26	15.26	1,000.00	(984.74)	1.53%
52000 · Newsletter	0.00	0.00	35,000.00	(35,000.00)	0.0%
53000 · Promotion	100.00	2,104.52	10,000.00	(7,895.48)	21.05%
54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
56000 · Rutherford Trust Expenditures	400.00	1,162.50	10,000.00	(8,837.50)	11.63%
58500 · Friends Purchases	819.67	5,410.12	32,000.00	(26,589.88)	16.91%
61000 · Personnel	280,762.01	557,249.65	3,771,818.00	(3,214,568.35)	14.77%
62000 · Professional Memberships	16.14	(285.86)	8,000.00	(8,285.86)	(3.57%)
63000 · Registrations	10.76	44.62	10,000.00	(9,955.38)	0.45%
64000 · Travel/Mileage/Meals	37.38	2,383.85	20,000.00	(17,616.15)	11.92%
65000 · Staff Development	3,180.67	3,574.81	25,000.00	(21,425.19)	14.3%
66000 · Insurance - Employee	67,903.55	134,020.77	772,000.00	(637,979.23)	17.36%
70100 · Accounting - PR & CrCd fees	1,033.70	2,098.39	14,000.00	(11,901.61)	14.99%
70200 · Professional Fees	1,257.34	1,683.02	25,000.00	(23,316.98)	6.73%
70310 · Library Supplies	718.09	3,415.69	25,000.00	(21,584.31)	13.66%
70320 · Office Supplies	439.15	1,151.76	25,000.00	(23,848.24)	4.61%
70400 · Copiers	2,093.84	4,091.84	28,000.00	(23,908.16)	14.61%
70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
70600 · Postage/Shipping	2,138.99	2,138.99	10,000.00	(7,861.01)	21.39%
70700 · Telephone	1,745.20	3,364.94	20,000.00	(16,635.06)	16.83%
74100 · Equipment/Furnishings/Computers	117.27	728.92	150,000.00	(149,271.08)	0.49%
74150 · Equipment/Computer Maintenance	9,296.00	30,911.00	110,000.00	(79,089.00)	28.1%
76100 · Building Improvement	1,240.00	1,240.00	35,000.00	(33,760.00)	3.54%
76200 · Building Supplies	1,866.57	3,046.68	40,000.00	(36,953.32)	7.62%
76300 · Building Maintenance	0.00	9,402.54	50,000.00	(40,597.46)	18.81%
76350 · Building Maint Contracts	8,999.00	27,699.62	120,000.00	(92,300.38)	23.08%
76400 · Grounds Maintenance	2,156.65	4,086.35	40,000.00	(35,913.65)	10.22%
76450 · Parking Lot Rent	0.00	0.00	13,000.00	(13,000.00)	0.0%
76800 · Utilities	406.12	2,434.14	25,000.00	(22,565.86)	9.74%
77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
77500 · Library Vehicle Expense	129.23	255.24	3,000.00	(2,744.76)	8.51%
78000 · Kenilworth Expenses	34.69	34.69		34.69	
92000 · SS/IMRF Fund	37,650.42	74,480.16	440,000.00	(365,519.84)	16.93%
93000 · Audit Expense	0.00	7,475.00	9,500.00	(2,025.00)	78.68%
94000 · Liability Fund	320.17	652.58	75,000.00	(74,347.42)	0.87%
96000 · SRF Special Reserve Fund	0.00	16,368.50	250,000.00	(233,631.50)	6.55%
Total Expense	520,488.66	1,160,502.50	7,377,418.00	(6,216,915.50)	15.73%
Net Ordinary Income	1,048,947.02	1,894,852.04	(585,153.00)	2,480,005.04	

All CD's sorted by Maturity
August 31, 2024

Purchase Date	Maturity Date	Bank	CD	CD or CUSIP #	Interest Rate	Amount
General Fund						
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		4.57%	2,354,473.30
Special Reserve Fund						
September 1, 2022	September 3, 2024	PMA - Bank Hapoolim	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
Auust 2, 2024	August 1, 2025	PMA - Financial Federal Bank, TN	SRF 50	1365904-1	4.95%	90,300.00
Auust 2, 2024	August 1, 2025	PMA - GBank, NV	SRF 51	1365905-1	4.86%	227,200.00
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
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	1364200-1	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
Total Special Reserve Fund Individual CDs			Weighted Avg Yield		4.65%	5,093,590.74
TOTAL CD's			Weighted Avg Yield		4.63%	7,448,064.04