

Wilmette Public Library
Notes on Financial Reports for November 2021

Revenue Report

During November, WPL received \$17,464.93 in Real Estate Taxes, \$4,967.62 in General Fund interest income and \$1,378.99 in Grants.

Expenditure Report

Total General Fund expenses at 37.98% are below the expected five month rate of 41.67%. Several accounts show expenses higher than the five month rate, but at this point in the fiscal year these overages are all due to timing of expenses.

Check Detail, November 1 - 30, 2021

The largest General Fund checks were written to Baker Taylor (\$550.99, \$11,400.88, \$265.79, \$10,436.07), Wellness Insurance Network (\$50,903.68), Overdrive (\$17,620.68).

There were no payments from the Special Reserve Fund in November.

The total amount in this report represents the expenses paid by check and does not include expenses paid by electronic transfer of funds, such as the bi-weekly payroll (11/5/21 for \$124,786.84 and 11/19/21 for \$122,368.71).

Certificate of Deposit Activity

Of the \$4,967.62 in General Fund interest received during November, \$4,164.17 was earned by funds invested in Certificates of Deposit.

Statement of Assets, Liabilities Fund Balances

On the November 30, 2021 Statement of Assets, Liabilities and Fund Balances, the year-to-date net loss is (\$1,035,341.86). The cash balances are more than enough to cover expenses until the next installment of property taxes are received in February and March.

Wilmette Public Library
Statement of Assets, Liabilities and Fund Balances
As of November 30, 2021

		November 30, 2021
ASSETS		
Current Assets		
	10005 · Rutherford Trust Funds	159,716.90
	10010 · CIBC Bk MM Account (GF)	501,807.55
	10050 · NSCB MaxSafe (GF)	4,714,210.80
	10004 - NSCB MaxSafe (SRF)	990,490.83
	10100 · Operating Checking	1,804,245.01
	10200 · Payroll Checking	148,607.26
	10300 · HRA & FSA Checking	2,883.19
	10810 · Illinois Funds	122,436.67
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	370,748.91
	11000 · CDs General Fund Total	2,675,032.26
	16000 · CDs Special Reserve Fund Total	2,405,795.69
TOTAL ASSETS		13,896,125.07
LIABILITIES & EQUITY		
Liabilities		
	20000 · Accounts Payable	(1,511.92)
	26000 · Employee Payroll Liabilities	13,086.00
Equity		
	30000 · Beginning Fund Balances	
	30010 · General Fund Balance	8,832,191.85
	30020 · IMRF/SS Fund Balance	353,980.00
	30030 · Audit Fund Balance	5,155.00
	30040 · Liability Fund Balance	19,549.00
	30060 · Special Reserve Fund Balance	5,525,870.00
	30080 · Specific Programs	183,147.00
	30000 · Beginning Fund Balances	14,919,892.85
	Net Income	(1,035,341.86)
Total Equity		13,884,550.99
TOTAL LIABILITIES & EQUITY		13,896,125.07

Wilmette Public Library
 Revenue Actual vs Budget
 November 2021 (41.67% of Budget Year Completed)

		Current	YTD	FY 2021-22	\$ Over(Under)	% of
		Month	November	Budget	Budget	Budget
INCOME						
*	43010 · GF Interest	4,967.62	20,074.48	30,000.00	(9,925.52)	66.92%
	44100 · Replacement Taxes	0.00	40,108.42	45,000.00	(4,891.58)	89.13%
	44200 · Kenilworth	0.00	45,770.50	171,950.00	(126,179.50)	26.62%
	45000 · Grants	1,378.99	42,711.31	33,859.00	8,852.31	126.15%
	46100 · Fines	72.20	213.80	-	213.80	100.0%
	46200 · Lost Materials	737.14	3,888.89	8,000.00	(4,111.11)	48.61%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	220.50	553.91	1,000.00	(446.09)	55.39%
	47100 · Copier Receipts	648.45	2,972.97	5,000.00	(2,027.03)	59.46%
	47200 · Room Rental	0.00	0.00	3,500.00	(3,500.00)	0.0%
	48000 · Gifts/Donations	698.84	10,925.25	42,000.00	(31,074.75)	26.01%
	INCOME SUB-TOTAL	8,723.74	167,219.53	340,809.00	(173,589.47)	49.07%
	41010 · GF Taxes	17,464.93	2,196,984.49	5,030,779.00	(2,833,794.51)	43.67%
	TOTAL INCOME	26,188.67	2,364,204.02	5,371,588.00	(3,007,383.98)	44.01%
* In order to compare with annual budget, figures include only GF interest, not SS/IMRF, Special Reserve, or Endowment interest.						

**WPL Expenditure Actual vs. Budget
November 2021
(41.67% of Budget Year Completed)**

	Current Month	YTD November	FY 2021-22 Budget	\$ Over(Under) Budget	% of Budget
EXPENSE					
50100 · Books	22,750.44	108,052.69	269,000.00	(160,947.31)	40.17%
50200 · Continuations	3,068.89	9,351.38	31,000.00	(21,648.62)	30.17%
50250 · Library of Things	0.00	1,920.00	3,000.00	(1,080.00)	64.00%
50300 · Audio Visual Materials	5,700.89	26,651.70	100,000.00	(73,348.30)	26.65%
50400 · Periodicals	909.48	34,542.50	42,000.00	(7,457.50)	82.24%
50500 · Electronic Resources	23,119.60	251,970.69	635,000.00	(383,029.31)	39.68%
50700 · Programming	3,997.66	14,822.46	45,000.00	(30,177.54)	32.94%
50810 · ILL Expense	0.00	20.00	1,000.00	(980.00)	2.00%
52000 · Newsletter	0.00	7,468.12	35,000.00	(27,531.88)	21.34%
53000 · Promotion	0.00	3,925.95	8,000.00	(4,074.05)	49.07%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.00%
56000 · Rutherford Trust Expenditures	600.00	1,465.00	5,000.00	(3,535.00)	29.30%
58500 · Friends Purchases	964.96	10,795.21	36,000.00	(25,204.79)	29.99%
61000 · Personnel	230,214.42	1,224,891.94	3,143,287.00	(1,918,395.06)	38.97%
62000 · Professional Memberships	568.00	2,077.00	7,000.00	(4,923.00)	29.67%
63000 · Registrations	503.95	3,105.95	10,000.00	(6,894.05)	31.06%
64000 · Travel/Mileage/Meals	364.84	2,249.16	7,000.00	(4,750.84)	32.13%
65000 · Staff Development	815.65	6,976.11	12,000.00	(5,023.89)	58.13%
66000 · Insurance - Employee	53,903.79	263,926.49	650,000.00	(386,073.51)	40.60%
70100 · Accounting - PR & CrCd fees	829.78	4,169.27	12,000.00	(7,830.73)	34.74%
70200 · Professional Fees	898.87	12,555.29	25,000.00	(12,444.71)	50.22%
70310 · Library Supplies	464.84	7,193.46	25,000.00	(17,806.54)	28.77%
70320 · Office Supplies	2,337.39	7,281.59	30,000.00	(22,718.41)	24.27%
70400 · Copiers	2,270.32	11,351.60	28,000.00	(16,648.40)	40.54%
70500 · Printing	0.00	230.50	5,000.00	(4,769.50)	4.61%
70600 · Postage/Shipping	1,518.51	3,857.95	6,000.00	(2,142.05)	64.30%
70700 · Telephone	834.23	4,278.47	15,000.00	(10,721.53)	28.52%
74100 · Equipment/Furnishings/Computers	4,259.99	31,130.06	125,000.00	(93,869.94)	24.90%
74150 · Equipment/Computer Maintenance	1,468.95	20,821.64	85,000.00	(64,178.36)	24.50%
75000 · Insurance - Property/Casualty	0.00	0.00	27,500.00	(27,500.00)	0.00%
76100 · Building Improvement	0.00	4,073.47	18,000.00	(13,926.53)	22.63%
76200 · Building Supplies	2,931.85	10,979.20	30,000.00	(19,020.80)	36.60%
76300 · Building Maintenance	5,342.00	17,365.45	75,000.00	(57,634.55)	23.15%
76350 · Building Maint Contracts	7,833.50	38,806.52	100,000.00	(61,193.48)	38.81%
76400 · Grounds Maintenance	2,034.80	11,018.76	30,000.00	(18,981.24)	36.73%
76450 · Parking Lot Rent	2,850.00	5,700.00	13,000.00	(7,300.00)	43.85%
76800 · Utilities	961.47	5,623.16	22,000.00	(16,376.84)	25.56%
77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.00%
77500 · Library Vehicle Expense	67.13	281.53	4,000.00	(3,718.47)	7.04%
TOTAL GENERAL FUND EXPENSE	384,386.20	2,170,930.27	5,715,887.00	(3,544,956.73)	37.98%
92000 · SS/IMRF Fund	34,583.60	184,880.03	526,000.00	(341,119.97)	35.15%
93000 · Audit Expense	0.00	8,500.00	11,000.00	(2,500.00)	77.27%
94000 · Liability Fund	222.35	1,351.32	44,000.00	(42,648.68)	3.07%
96000 · Special Reserve Fund	0.00	1,292,563.24	3,700,000.00	(2,407,436.76)	34.93%
TOTAL OTHER FUNDS	34,805.95	1,487,294.59	4,281,000.00	(2,793,705.41)	34.74%
TOTAL GENERAL & OTHER FUNDS	419,192.15	3,658,224.86	9,996,887.00	(6,338,662.14)	36.59%

All CD's Sorted by Maturity
November 30, 2021

<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>						
January 18, 2020	January 18, 2022	5/3 Wells Fargo Bk West	GF14	949495AN5	1.80%	250,000.00
February 2, 2020	February 2, 2022	NSCB/Wintrust	GF 3	3804991322	1.65%	551,238.33
February 1, 2021	February 1, 2022	CIBC/Private Bank	GF 12	6920313	0.20%	548,712.36
May 13, 2021	May 13, 2022	CIBC/Private Bank	GF 11	6832170	0.26%	557,389.78
October 28, 2021	October 30, 2023	5th/3rd State Bank India NY	GF 8	856285YC9	0.50%	250,000.00
November 20, 2021	May 20, 2023	CIBC/Private Bank	GF 10	6932392	0.40%	517,691.79
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.73%</i>	<i>2,675,032.26</i>
<u>Special Reserve Fund</u>						
December 4, 2019	December 6, 2021	5th/3rd Goldman Sachs Bk	SRF 4	3814MKQ5	1.70%	250,000.00
January 8, 2021	January 8, 2022	CIBC/Private Bank	SRF 8	6956404	0.20%	560,676.99
January 8, 2021	January 8, 2022	CIBC/Private Bank	SRF 16	6939573	0.20%	394,139.26
February 28, 2020	February 28, 2022	5/3 Investors Bank	SRF 13	46176PMV4	1.60%	250,000.00
February 28, 2020	February 28, 2022	5/3 Merrick Bank	SRF 12	59013KFS0	1.60%	100,000.00
May 12, 2021	May 12, 2022	CIBC	SRF 10	134430	0.26%	579,352.19
May 25, 2021	May 25, 2022	CIBC	SRF 22	6970479	0.26%	271,627.25
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.58%</i>	<i>2,405,795.69</i>
TOTAL CD's				Weighted Avg Yield	0.66%	5,080,827.95

Wilmette Public Library
Notes on Financial Reports for December 2021

Revenue Report

During December, WPL received \$46,694.50 from Kenilworth Public Library District for quarterly Library Service Agreement fees, \$9,251.15 in Real Estate Taxes, \$4,961.19 in Replacement Taxes and \$2,390.26 in General Fund interest income.

Expenditure Report

Total General Fund expenses at 43.72% are below the expected six month rate of 50.0%. Several accounts show expenses higher than the six month rate, but at this point in the fiscal year these overages are all due to timing of expenses.

Check Detail, December 1 - 31, 2021

The largest General Fund checks were written to Baker Taylor (\$834.25, \$10,069.23, \$385.50, \$11,130.16), Wellness Insurance Network (\$50,686.93), Computer View (\$16,775.00), Overdrive (\$19,411.44), US Postmaster (\$5,000.00), Libraries First (\$5,005.00).

Payments from the Special Reserve Fund in December were made to Shales McNutt (\$28,000.00, \$31,937.10), Bibliotheca (\$53,549.98) and Alarm Detection Systems (\$751.94).

The total amount in this report represents the expenses paid by check and does not include expenses paid by electronic transfer of funds, such as the bi-weekly payroll (12/3/21 for \$120,541.46, 12/17/21 for \$123,866.41 and 12/30/21 for \$147,858.76). December had three payrolls which happens twice a year.

Certificate of Deposit Activity

Of the \$2,390.26 in General Fund interest received during December, \$1,511.88 was earned by funds invested in Certificates of Deposit.

Statement of Assets, Liabilities Fund Balances

On the December 31, 2021 Statement of Assets, Liabilities and Fund Balances, the year-to-date net loss is (\$1,679,157.18). Current cash balances are more than enough to cover expenses until the next installment of property taxes are received in February and March.

Wilmette Public Library
Statement of Assets, Liabilities and Fund Balances
As of December 31, 2021

		December 31, 2021
ASSETS		
Current Assets		
	10005 · Rutherford Trust Funds	158,955.57
	10010 · CIBC Bk MM Account (GF)	1,036,863.52
	10050 · NSCB MaxSafe (GF)	5,052,294.12
	10004 - NSCB MaxSafe (SRF)	1,242,676.96
	10100 · Operating Checking	305,189.06
	10200 · Payroll Checking	122,048.54
	10300 · HRA & FSA Checking	5,868.56
	10810 · Illinois Funds	123,154.44
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	373,412.02
	11000 · CDs General Fund Total	2,676,544.14
	16000 · CDs Special Reserve Fund Total	2,155,795.69
TOTAL ASSETS		13,252,952.62
LIABILITIES & EQUITY		
Liabilities		
	26000 · Employee Payroll Liabilities	12,216.94
Equity		
	30000 · Beginning Fund Balances	
	30010 · General Fund Balance	8,832,191.85
	30020 · IMRF/SS Fund Balance	353,980.00
	30030 · Audit Fund Balance	5,155.00
	30040 · Liability Fund Balance	19,549.00
	30060 · Special Reserve Fund Balance	5,525,870.00
	30080 · Specific Programs	183,147.00
	30000 · Beginning Fund Balances	14,919,892.85
	Net Income	(1,679,157.18)
Total Equity		13,240,735.67
TOTAL LIABILITIES & EQUITY		13,252,952.61

Wilmette Public Library
Revenue Actual vs Budget
December 2021 (50.0% of Budget Year Completed)

		Current	YTD	FY 2021-22	\$ Over(Under)	% of
		Month	December	Budget	Budget	Budget
INCOME						
*	43010 · GF Interest	2,390.26	22,464.74	30,000.00	(7,535.26)	74.88%
	44100 · Replacement Taxes	4,961.19	45,072.61	45,000.00	72.61	100.16%
	44200 · Kenilworth	43,694.50	89,465.00	171,950.00	(82,485.00)	52.03%
	45000 · Grants	0.00	42,711.31	33,859.00	8,852.31	126.15%
	46100 · Fines	35.40	249.20	-	249.20	100.0%
	46200 · Lost Materials	664.31	4,553.20	8,000.00	(3,446.80)	56.92%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	37.40	591.31	1,000.00	(408.69)	59.13%
	47100 · Copier Receipts	723.74	3,696.71	5,000.00	(1,303.29)	73.93%
	47200 · Room Rental	0.00	0.00	3,500.00	(3,500.00)	0.0%
	48000 · Gifts/Donations	1,264.96	12,190.21	42,000.00	(29,809.79)	29.02%
	INCOME SUB-TOTAL	53,771.76	220,994.29	340,809.00	(119,814.71)	64.84%
	41010 · GF Taxes	9,251.15	2,206,235.64	5,030,779.00	(2,824,543.36)	43.86%
	TOTAL INCOME	63,022.91	2,427,229.93	5,371,588.00	(2,944,358.07)	45.19%
* In order to compare with annual budget, figures include only GF interest, not SS/IMRF, Special Reserve, or Endowment interest.						

**WPL Expenditure Actual vs. Budget
December 2021
(50.0% of Budget Year Completed)**

	Current Month	YTD December	FY 2021-22 Budget	\$ Over(Under) Budget	% of Budget
EXPENSE					
50100 · Books	20,832.07	128,884.76	269,000.00	(140,115.24)	47.91%
50200 · Continuations	1,370.71	10,722.09	31,000.00	(20,277.91)	34.59%
50250 · Library of Things	0.00	1,920.00	3,000.00	(1,080.00)	64.00%
50300 · Audio Visual Materials	6,004.44	32,656.14	100,000.00	(67,343.86)	32.66%
50400 · Periodicals	352.78	34,895.28	42,000.00	(7,104.72)	83.08%
50500 · Electronic Resources	32,583.36	284,554.05	635,000.00	(350,445.95)	44.81%
50700 · Programming	2,807.35	17,629.81	45,000.00	(27,370.19)	39.18%
50810 · ILL Expense	0.00	20.00	1,000.00	(980.00)	2.00%
52000 · Newsletter	5,000.00	12,468.12	35,000.00	(22,531.88)	35.62%
53000 · Promotion	0.00	3,925.95	8,000.00	(4,074.05)	49.07%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.00%
56000 · Rutherford Trust Expenditures	775.00	2,240.00	5,000.00	(2,760.00)	44.80%
58500 · Friends Purchases	2,910.46	13,705.67	36,000.00	(22,294.33)	38.07%
61000 · Personnel	365,061.05	1,589,952.99	3,143,287.00	(1,553,334.01)	50.58%
62000 · Professional Memberships	1,087.50	3,164.50	7,000.00	(3,835.50)	45.21%
63000 · Registrations	0.00	3,105.95	10,000.00	(6,894.05)	31.06%
64000 · Travel/Mileage/Meals	0.00	2,249.16	7,000.00	(4,750.84)	32.13%
65000 · Staff Development	516.05	7,492.16	12,000.00	(4,507.84)	62.43%
66000 · Insurance - Employee	55,605.35	319,531.84	650,000.00	(330,468.16)	49.16%
70100 · Accounting - PR & CrCd fees	754.78	4,924.05	12,000.00	(7,075.95)	41.03%
70200 · Professional Fees	561.99	13,117.28	25,000.00	(11,882.72)	52.47%
70310 · Library Supplies	2,480.69	9,674.15	25,000.00	(15,325.85)	38.70%
70320 · Office Supplies	1,815.63	9,097.22	30,000.00	(20,902.78)	30.32%
70400 · Copiers	2,270.32	13,621.92	28,000.00	(14,378.08)	48.65%
70500 · Printing	0.00	230.50	5,000.00	(4,769.50)	4.61%
70600 · Postage/Shipping	20.08	3,878.03	6,000.00	(2,121.97)	64.63%
70700 · Telephone	844.23	5,122.70	15,000.00	(9,877.30)	34.15%
74100 · Equipment/Furnishings/Computers	7,679.21	38,809.27	125,000.00	(86,190.73)	31.05%
74150 · Equipment/Computer Maintenance	16,775.00	37,596.64	85,000.00	(47,403.36)	44.23%
75000 · Insurance - Property/Casualty	0.00	0.00	27,500.00	(27,500.00)	0.00%
76100 · Building Improvement	0.00	4,073.47	18,000.00	(13,926.53)	22.63%
76200 · Building Supplies	2,209.65	13,188.85	30,000.00	(16,811.15)	43.96%
76300 · Building Maintenance	832.99	18,198.44	75,000.00	(56,801.56)	24.26%
76350 · Building Maint Contracts	8,033.40	46,839.92	100,000.00	(53,160.08)	46.84%
76400 · Grounds Maintenance	1,649.34	12,668.10	30,000.00	(17,331.90)	42.23%
76450 · Parking Lot Rent	0.00	5,700.00	13,000.00	(7,300.00)	43.85%
76800 · Utilities	1,752.22	7,375.38	22,000.00	(14,624.62)	33.52%
77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.00%
77500 · Library Vehicle Expense	194.35	475.88	4,000.00	(3,524.12)	11.90%
TOTAL GENERAL FUND EXPENSE	542,780.00	2,713,710.27	5,715,887.00	(3,002,176.73)	47.48%
92000 · SS/IMRF Fund	55,078.21	239,958.24	526,000.00	(286,041.76)	45.62%
93000 · Audit Expense	0.00	8,500.00	11,000.00	(2,500.00)	77.27%
94000 · Liability Fund	313.42	1,664.74	44,000.00	(42,335.26)	3.78%
96000 · Special Reserve Fund	114,239.02	1,406,802.26	3,700,000.00	(2,293,197.74)	38.02%
TOTAL OTHER FUNDS	169,630.65	1,656,925.24	4,281,000.00	(2,624,074.76)	38.70%
TOTAL GENERAL & OTHER FUNDS	712,410.65	4,370,635.51	9,996,887.00	(5,626,251.49)	43.72%

All CD's Sorted by Maturity
December 31, 2021

<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>						
January 18, 2020	January 18, 2022	5/3 Wells Fargo Bk West	GF14	949495AN5	1.80%	250,000.00
February 2, 2020	February 2, 2022	NSCB/Wintrust	GF 3	3804991322	1.65%	552,750.21
February 1, 2021	February 1, 2022	CIBC/Private Bank	GF 12	6920313	0.20%	548,712.36
May 13, 2021	May 13, 2022	CIBC/Private Bank	GF 11	6832170	0.26%	557,389.78
October 28, 2021	October 30, 2023	5th/3rd State Bank India NY	GF 8	856285YC9	0.50%	250,000.00
November 20, 2021	May 20, 2023	CIBC/Private Bank	GF 10	6932392	0.40%	517,691.79
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.73%</i>	<i>2,676,544.14</i>
<u>Special Reserve Fund</u>						
January 8, 2021	January 8, 2022	CIBC/Private Bank	SRF 8	6956404	0.20%	560,676.99
January 8, 2021	January 8, 2022	CIBC/Private Bank	SRF 16	6939573	0.20%	394,139.26
February 28, 2020	February 28, 2022	5/3 Investors Bank	SRF 13	46176PMV4	1.60%	250,000.00
February 28, 2020	February 28, 2022	5/3 Merrick Bank	SRF 12	59013KFS0	1.60%	100,000.00
May 12, 2021	May 12, 2022	CIBC	SRF 10	134430	0.26%	579,352.19
May 25, 2021	May 25, 2022	CIBC	SRF 22	6970479	0.26%	271,627.25
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.45%</i>	<i>2,155,795.69</i>
TOTAL CD's				Weighted Avg Yield	0.60%	4,832,339.83