

**Wilmette Public Library**  
Notes on Financial Reports for January 2022

**Revenue Report**

During January, WPL received \$23,655.76 in Real Estate Taxes, \$18,217.70 in Replacement Taxes (PPRT) and \$1,190.59 in General Fund interest income. Worth noting is that we have collected twice the amount of PPRT (\$63,290.31) year to date versus what was collected last year at this point.

**Expenditure Report**

Total General Fund expenses at 54.59% are below the expected seven month rate of 58.3%. Several accounts show expenses higher than the seven month rate, but at this point in the fiscal year these overages are all due to timing of expenses.

**Check Detail, January 1 - 31, 2022**

The largest General Fund checks were written to Baker Taylor (\$417.97, \$8,751.09, \$614.59, \$7,903.66), Wellness Insurance Network (\$59,111.34), Cooperative Computer Services (\$22,175.40), Arthur J. Gallagher Risk Management (\$10,272.00), Libraries of Illinois Risk Agency (\$40,303.00), Morningstar (\$7,336.00), Amazon (\$5,485.15) .

Payments from the Special Reserve Fund in January totaled \$2,602.64.

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 (1/14/22 for \$121,991.43 and 1/28/22 for \$124,327.22).

**Certificate of Deposit Activity**

Of the \$1,190.59 in General Fund interest received during January, \$280.46 was earned by funds invested in Certificates of Deposit. Some good news here, as CD rates are starting to rise and several new two year CD were purchased at 1.0% in February!

**Statement of Assets, Liabilities Fund Balances**

On the January 31, 2022 Statement of Assets, Liabilities and Fund Balances, the year-to-date net loss is (\$2,093,983.92). 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 January 31, 2022

		January 31, 2022
<b>ASSETS</b>		
<b>Current Assets</b>		
	10005 · Rutherford Trust Funds	158,679.61
	10010 · CIBC Bk MM Account (GF)	1,917.53
	10050 · NSCB MaxSafe (GF)	3,080,203.11
	10004 · NSCB MaxSafe (SRF)	3,042,810.34
	10100 · Operating Checking	59,776.80
	10200 · Payroll Checking	119,220.58
	10300 · HRA & FSA Checking	4,405.25
	10810 · Illinois Funds	124,119.83
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	623,950.30
	11000 · CDs General Fund Total	3,461,824.60
	16000 · CDs Special Reserve Fund Total	2,156,283.71
<b>TOTAL ASSETS</b>		<b>12,833,341.66</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
	20000 · Accounts Payable	(2,262.57)
	26000 · Employee Payroll Liabilities	9,695.30
	<b>Total Liabilities</b>	<b>7,432.73</b>
<b>Equity</b>		
	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	(2,093,983.92)
	<b>Total Equity</b>	<b>12,825,908.93</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>12,833,341.66</b>

Wilmette Public Library  
Revenue Actual vs Budget  
January 2022 (58.3% of Budget Year Completed)

		Current	YTD	FY 2021-22	\$ Over(Under)	% of
		Month	January	Budget	Budget	Budget
<b>INCOME</b>						
*	43010 · GF Interest	1,190.59	23,655.33	30,000.00	(6,344.67)	78.85%
	44100 · Replacement Taxes	18,217.70	63,290.31	45,000.00	18,290.31	140.65%
	44200 · Kenilworth	0.00	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	0.00	249.20	-	249.20	100.0%
	46200 · Lost Materials	1,103.11	5,656.31	8,000.00	(2,343.69)	70.7%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	1,197.30	1,790.41	1,000.00	790.41	179.04%
	47100 · Copier Receipts	550.30	4,247.01	5,000.00	(752.99)	84.94%
	47200 · Room Rental	0.00	0.00	3,500.00	(3,500.00)	0.0%
	48000 · Gifts/Donations	3,070.46	15,260.67	42,000.00	(26,739.33)	36.34%
	<b>INCOME SUB-TOTAL</b>	<b>25,329.46</b>	<b>246,325.55</b>	<b>340,809.00</b>	<b>(94,483.45)</b>	<b>72.28%</b>
	41010 · GF Taxes	23,655.76	2,229,891.40	5,030,779.00	(2,800,887.60)	44.33%
	<b>TOTAL INCOME</b>	<b>48,985.22</b>	<b>2,476,216.95</b>	<b>5,371,588.00</b>	<b>(2,895,371.05)</b>	<b>46.1%</b>
* 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  
January 2022  
(58.3% of Budget Year Completed )**

	Current Month	YTD January	FY 2021-22 Budget	\$ Over(Under) Budget	% of Budget
<b>EXPENSE</b>					
50100 · Books	18,685.64	147,570.40	269,000.00	(121,429.60)	54.86%
50200 · Continuations	1,351.00	12,073.09	31,000.00	(18,926.91)	38.95%
50250 · Library of Things	166.86	2,086.86	3,000.00	(913.14)	69.56%
50300 · Audio Visual Materials	5,288.93	37,900.08	100,000.00	(62,099.92)	37.90%
50400 · Periodicals	175.00	35,070.28	42,000.00	(6,929.72)	83.50%
50500 · Electronic Resources	34,785.20	319,339.25	635,000.00	(315,660.75)	50.29%
50700 · Programming	2,207.17	19,836.98	45,000.00	(25,163.02)	44.08%
50810 · ILL Expense	0.00	20.00	1,000.00	(980.00)	2.00%
52000 · Newsletter	0.00	12,468.12	35,000.00	(22,531.88)	35.62%
53000 · Promotion	300.00	4,225.95	8,000.00	(3,774.05)	52.82%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.00%
56000 · Rutherford Trust Expenditures	300.00	2,540.00	5,000.00	(2,460.00)	50.80%
58500 · Friends Purchases	797.47	14,548.13	36,000.00	(21,451.87)	40.41%
61000 · Personnel	228,129.70	1,818,082.69	3,143,287.00	(1,325,204.31)	57.84%
62000 · Professional Memberships	400.00	3,564.50	7,000.00	(3,435.50)	50.92%
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	508.00	8,000.16	12,000.00	(3,999.84)	66.67%
66000 · Insurance - Employee	61,527.49	381,059.33	650,000.00	(268,940.67)	58.62%
70100 · Accounting - PR & CrCd fees	1,526.00	6,450.05	12,000.00	(5,549.95)	53.75%
70200 · Professional Fees	559.33	13,676.61	25,000.00	(11,323.39)	54.71%
70310 · Library Supplies	1,570.14	11,244.29	25,000.00	(13,755.71)	44.98%
70320 · Office Supplies	879.49	9,976.71	30,000.00	(20,023.29)	33.26%
70400 · Copiers	2,270.32	15,892.24	28,000.00	(12,107.76)	56.76%
70500 · Printing	0.00	230.50	5,000.00	(4,769.50)	4.61%
70600 · Postage/Shipping	287.22	4,165.25	6,000.00	(1,834.75)	69.42%
70700 · Telephone	842.25	5,964.95	15,000.00	(9,035.05)	39.77%
74100 · Equipment/Furnishings/Computers	328.48	39,137.75	125,000.00	(85,862.25)	31.31%
74150 · Equipment/Computer Maintenance	706.98	38,303.62	85,000.00	(46,696.38)	45.06%
75000 · Insurance - Property/Casualty	27,500.00	27,500.00	27,500.00	0.00	100.00%
76100 · Building Improvement	0.00	4,073.47	18,000.00	(13,926.53)	22.63%
76200 · Building Supplies	1,588.76	14,777.61	30,000.00	(15,222.39)	49.26%
76300 · Building Maintenance	3,325.59	21,524.03	75,000.00	(53,475.97)	28.70%
76350 · Building Maint Contracts	8,368.45	55,208.37	100,000.00	(44,791.63)	55.21%
76400 · Grounds Maintenance	0.00	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	2,194.03	9,569.41	22,000.00	(12,430.59)	43.50%
77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.00%
77500 · Library Vehicle Expense	70.05	545.92	4,000.00	(3,454.08)	13.65%
<b>TOTAL GENERAL FUND EXPENSE</b>	<b>406,639.55</b>	<b>3,120,349.81</b>	<b>5,715,887.00</b>	<b>(2,595,537.19)</b>	<b>54.59%</b>
92000 · SS/IMRF Fund	33,372.31	273,330.55	526,000.00	(252,669.45)	51.96%
93000 · Audit Expense	0.00	8,500.00	11,000.00	(2,500.00)	77.27%
94000 · Liability Fund	24,649.52	26,314.26	44,000.00	(17,685.74)	59.81%
96000 · Special Reserve Fund	2,602.64	1,409,404.90	3,700,000.00	(2,290,595.10)	38.09%
<b>TOTAL OTHER FUNDS</b>	<b>60,624.47</b>	<b>1,717,549.71</b>	<b>4,281,000.00</b>	<b>(2,563,450.29)</b>	<b>40.12%</b>
<b>TOTAL GENERAL &amp; OTHER FUNDS</b>	<b>467,264.02</b>	<b>4,837,899.52</b>	<b>9,996,887.00</b>	<b>(5,158,987.48)</b>	<b>48.39%</b>

All CD's Sorted by Maturity  
January 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>
<b><u>General Fund</u></b>						
February 2, 2020	February 2, 2022	<i>NSCB/Wintrust</i>	GF 3	3804991322	1.65%	552,750.21
February 1, 2021	February 1, 2022	<i>CIBC</i>	GF 12	6920313	0.20%	548,992.82
May 13, 2021	May 13, 2022	<i>CIBC</i>	GF 11	6832170	0.26%	557,389.78
October 28, 2021	October 30, 2023	<i>5th/3rd State Bank India NY</i>	GF 8	856285YC9	0.50%	250,000.00
November 20, 2021	May 20, 2023	<i>CIBC</i>	GF 10	6932392	0.40%	517,691.79
January 20, 2022	July 20, 2023	<i>CIBC</i>	GF 24	6845133	0.40%	500,000.00
January 20, 2022	July 20, 2023	<i>CIBC</i>	GF 25	6842675	0.40%	535,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.55%</i>	<i>3,461,824.60</i>
<b><u>Special Reserve Fund</u></b>						
February 28, 2020	February 28, 2022	<i>5th/3rd Investors Bank</i>	SRF 13	46176PMV4	1.60%	250,000.00
February 28, 2020	February 28, 2022	<i>5th/3rd Merrick Bank</i>	SRF 12	59013KFS0	1.60%	100,000.00
May 12, 2021	May 12, 2022	<i>CIBC</i>	SRF 10	134430	0.26%	579,352.19
May 25, 2021	May 25, 2022	<i>CIBC</i>	SRF 22	6970479	0.26%	271,627.25
January 8, 2022	July 8, 2023	<i>CIBC</i>	SRF 8	6956404	0.40%	560,963.56
January 8, 2022	July 8, 2023	<i>CIBC</i>	SRF 16	6939573	0.40%	394,340.71
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.54%</i>	<i>2,156,283.71</i>
<b>TOTAL CD's</b>				<b>Weighted Avg Yield</b>	<b>0.55%</b>	<b>5,618,108.31</b>