

Wilmette Public Library
Notes on Financial Reports for March 2022

Revenue Report

During March, WPL received \$1,797,795 in Real Estate Taxes, \$45,530 in Kenilworth quarterly service fees and \$23,859 in Personal Property Replacement Taxes.

Expenditure Report

Total General Fund expenses at 69.92% are below the expected nine month rate of 75%. Several accounts show expenses higher than the nine month rate, but at this point in the fiscal year these overages are all due to timing of expenses.

Check Detail, March 1 - 31, 2022

The largest General Fund checks (greater than \$10,000) were written to Baker Taylor (\$722.81, \$13,522.79, \$1,187.06, \$12,176.56, \$2,242.69, \$10,415.23).

Payments from the Special Reserve Fund in March totaled \$20,439.84.

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 (3/11/22 for \$129,604.33 and 3/25/22 for \$133,858.06).

Certificate of Deposit Activity

None of the \$1,522.59 in General Fund interest received during March was related to investments in Certificates of Deposit. During March a two year Treasury bill was purchased at 1.75% (a higher rate than any CD rate offered).

Statement of Assets, Liabilities Fund Balances

On the March 31, 2022 Statement of Assets, Liabilities and Fund Balances, the year-to-date net loss is (\$141,616.98). When non-general fund activity is factored out, we have a year-to-date gain of \$1,732,844.02. There is a possibility that second half property tax bills could be delayed until January 2023. Our current cash balances should be enough to cover expenses until the next installment of property taxes are received.

Wilmette Public Library
Statement of Assets, Liabilities and Fund Balances
As of March 31, 2022

| | | March 31, 2022 |
|---------------------------------------|--|----------------------|
| ASSETS | | |
| Current Assets | | |
| | 10005 · Rutherford Trust Funds | 157,062.35 |
| | 10010 · CIBC Bk MM Account (GF) | 50,919.71 |
| | 10050 · NSCB MaxSafe (GF) | 5,206,642.16 |
| | 10004 - NSCB MaxSafe (SRF) | 3,044,029.74 |
| | 10100 · Operating Checking | 10,298.50 |
| | 10200 · Payroll Checking | 82,361.76 |
| | 10300 · HRA & FSA Checking | 5,765.46 |
| | 10810 · Illinois Funds | 125,675.49 |
| | 10850 · Cash Drawer/Petty Cash | 150.00 |
| | 10900 · Fifth Third Securities | 176,237.75 |
| | 11000 · CDs General Fund Total | 3,110,973.87 |
| | 13000 · Treasury Notes Total | 497,923.75 |
| | 16000 · CDs Special Reserve Fund Total | 2,306,849.14 |
| TOTAL ASSETS | | 14,774,889.68 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| | 20000 · Accounts Payable | 0.00 |
| | 26000 · Employee Payroll Liabilities | (3,386.19) |
| | Total Liabilities | (3,386.19) |
| 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 | (141,616.98) |
| | Total Equity | 14,778,275.87 |
| TOTAL LIABILITIES & EQUITY | | 14,774,889.68 |

Wilmette Public Library
Revenue Actual vs Budget
March 2022 (75% of Budget Year Completed)

| | | Current | YTD | FY 2021-22 | \$ Over(Under) | % of |
|--|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------|
| | | Month | March | Budget | Budget | Budget |
| INCOME | | | | | | |
| * | 43010 · GF Interest | 1,522.59 | 27,215.04 | 30,000.00 | (2,784.96) | 90.72% |
| | 44100 · Replacement Taxes | 23,858.53 | 87,148.84 | 45,000.00 | 42,148.84 | 193.66% |
| | 44200 · Kenilworth | 45,530.30 | 134,995.30 | 171,950.00 | (36,954.70) | 78.51% |
| | 45000 · Grants | 0.00 | 44,090.30 | 33,859.00 | 10,231.30 | 130.22% |
| | 46100 · Fines | 0.00 | 249.20 | - | 249.20 | 100.0% |
| | 46200 · Lost Materials | 758.03 | 7,088.89 | 8,000.00 | (911.11) | 88.61% |
| | 46400 · Service Fees | 5.00 | 5.00 | 500.00 | (495.00) | 1.0% |
| | 47000 · Miscellaneous Income | 1,961.44 | 4,430.81 | 1,000.00 | 3,430.81 | 443.08% |
| | 47100 · Copier Receipts | 1,035.06 | 6,058.32 | 5,000.00 | 1,058.32 | 121.17% |
| | 47200 · Room Rental | 0.00 | 0.00 | 3,500.00 | (3,500.00) | 0.0% |
| | 48000 · Gifts/Donations | 518.00 | 15,818.67 | 42,000.00 | (26,181.33) | 37.66% |
| | INCOME SUB-TOTAL | 75,188.95 | 327,100.37 | 340,809.00 | (13,708.63) | 95.98% |
| | 41010 · GF Taxes | 1,797,795.03 | 4,841,910.99 | 5,030,779.00 | (188,868.01) | 96.25% |
| | TOTAL INCOME | 1,872,983.98 | 5,169,011.36 | 5,371,588.00 | (202,576.64) | 96.23% |
| * 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
March 2022
(75% of Budget Year Completed)

| | Current Month | YTD March | FY 2021-22 Budget | \$ Over(Under) Budget | % of Budget |
|---|-------------------|---------------------|----------------------|--------------------------|----------------|
| EXPENSE | | | | | |
| 50100 · Books | 39,755.52 | 206,586.16 | 269,000.00 | (62,413.84) | 76.80% |
| 50200 · Continuations | 5,343.40 | 22,688.25 | 31,000.00 | (8,311.75) | 73.19% |
| 50250 · Library of Things | 375.60 | 2,470.09 | 3,000.00 | (529.91) | 82.34% |
| 50300 · Audio Visual Materials | 10,264.38 | 55,990.16 | 100,000.00 | (44,009.84) | 55.99% |
| 50400 · Periodicals | 512.74 | 38,582.54 | 42,000.00 | (3,417.46) | 91.86% |
| 50500 · Electronic Resources | 10,626.20 | 371,397.51 | 635,000.00 | (263,602.49) | 58.49% |
| 50700 · Programming | 5,536.77 | 29,424.59 | 45,000.00 | (15,575.41) | 65.39% |
| 50810 · ILL Expense | 5.00 | 25.00 | 1,000.00 | (975.00) | 2.50% |
| 52000 · Newsletter | 0.00 | 16,829.07 | 35,000.00 | (18,170.93) | 48.08% |
| 53000 · Promotion | 700.00 | 5,425.95 | 8,000.00 | (2,574.05) | 67.82% |
| 54000 · Grant Expense | 0.00 | 0.00 | 1,000.00 | (1,000.00) | 0.00% |
| 56000 · Rutherford Trust Expenditures | 1,175.00 | 4,215.00 | 5,000.00 | (785.00) | 84.30% |
| 58500 · Friends Purchases | 1,287.50 | 17,427.79 | 36,000.00 | (18,572.21) | 48.41% |
| 61000 · Personnel | 244,194.33 | 2,302,407.88 | 3,143,287.00 | (840,879.12) | 73.25% |
| 62000 · Professional Memberships | 864.70 | 4,729.20 | 7,000.00 | (2,270.80) | 67.56% |
| 63000 · Registrations | 1,304.00 | 4,909.95 | 10,000.00 | (5,090.05) | 49.10% |
| 64000 · Travel/Mileage/Meals | 32.23 | 2,861.59 | 7,000.00 | (4,138.41) | 40.88% |
| 65000 · Staff Development | 635.04 | 8,713.32 | 12,000.00 | (3,286.68) | 72.61% |
| 66000 · Insurance - Employee | 60,851.55 | 500,488.72 | 650,000.00 | (149,511.28) | 77.00% |
| 70100 · Accounting - PR & CrCd fees | 1,126.22 | 8,481.78 | 12,000.00 | (3,518.22) | 70.68% |
| 70200 · Professional Fees | 884.46 | 15,250.13 | 25,000.00 | (9,749.87) | 61.00% |
| 70310 · Library Supplies | 1,141.63 | 13,315.36 | 25,000.00 | (11,684.64) | 53.26% |
| 70320 · Office Supplies | 3,730.50 | 14,815.83 | 30,000.00 | (15,184.17) | 49.39% |
| 70400 · Copiers | 2,270.32 | 20,432.88 | 28,000.00 | (7,567.12) | 72.97% |
| 70500 · Printing | 0.00 | 230.50 | 5,000.00 | (4,769.50) | 4.61% |
| 70600 · Postage/Shipping | 1,500.00 | 5,665.25 | 6,000.00 | (334.75) | 94.42% |
| 70700 · Telephone | 1,017.14 | 7,605.42 | 15,000.00 | (7,394.58) | 50.70% |
| 74100 · Equipment/Furnishings/Computers | 7,207.26 | 61,695.40 | 125,000.00 | (63,304.60) | 49.36% |
| 74150 · Equipment/Computer Maintenance | 16,958.00 | 55,261.62 | 85,000.00 | (29,738.38) | 65.01% |
| 75000 · Insurance - Property/Casualty | 0.00 | 27,500.00 | 27,500.00 | 0.00 | 100.00% |
| 76100 · Building Improvement | 348.93 | 9,042.40 | 18,000.00 | (8,957.60) | 50.24% |
| 76200 · Building Supplies | 4,761.17 | 22,596.20 | 30,000.00 | (7,403.80) | 75.32% |
| 76300 · Building Maintenance | 1,418.00 | 24,248.08 | 75,000.00 | (50,751.92) | 32.33% |
| 76350 · Building Maint Contracts | 7,786.50 | 70,718.72 | 100,000.00 | (29,281.28) | 70.72% |
| 76400 · Grounds Maintenance | 885.02 | 16,753.42 | 30,000.00 | (13,246.58) | 55.84% |
| 76450 · Parking Lot Rent | 398.00 | 8,948.00 | 13,000.00 | (4,052.00) | 68.83% |
| 76800 · Utilities | 4,024.10 | 18,127.24 | 22,000.00 | (3,872.76) | 82.40% |
| 77000 · Sales & Use Tax Expense | 6.14 | 56.14 | 100.00 | (43.86) | 56.14% |
| 77500 · Library Vehicle Expense | 161.03 | 820.24 | 4,000.00 | (3,179.76) | 20.51% |
| TOTAL GENERAL FUND EXPENSE | 439,088.38 | 3,996,737.38 | 5,715,887.00 | (1,719,149.62) | 69.92% |
| 92000 · SS/IMRF Fund | 35,412.45 | 343,743.05 | 526,000.00 | (182,256.95) | 65.35% |
| 93000 · Audit Expense | 0.00 | 8,500.00 | 11,000.00 | (2,500.00) | 77.27% |
| 94000 · Liability Fund | 4,893.47 | 32,797.86 | 44,000.00 | (11,202.14) | 74.54% |
| 96000 · Special Reserve Fund | 20,439.84 | 1,489,420.09 | 3,700,000.00 | (2,210,579.91) | 40.25% |
| TOTAL OTHER FUNDS | 60,745.76 | 1,874,461.00 | 4,281,000.00 | (2,406,539.00) | 43.79% |
| TOTAL GENERAL & OTHER FUNDS | 499,834.14 | 5,871,198.38 | 9,996,887.00 | (4,125,688.62) | 58.73% |
| | | | | | |

All CD's Sorted by Maturity
March 31, 2022

| <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> | | | | | | |
| May 13, 2021 | May 13, 2022 | CIBC | GF 11 | 6832170 | 0.26% | 557,760.13 |
| November 20, 2021 | May 20, 2023 | CIBC | GF 10 | 6932392 | 0.40% | 518,213.74 |
| January 20, 2022 | July 20, 2023 | CIBC | GF 24 | 6845133 | 0.40% | 500,000.00 |
| January 20, 2022 | July 20, 2023 | CIBC | GF 25 | 6842675 | 0.40% | 535,000.00 |
| February 4, 2022 | February 4, 2024 | 5th/3rd - Texas Exchange Bank | GF14 | 88241TNF3 | 1.00% | 250,000.00 |
| October 28, 2021 | October 30, 2023 | 5th/3rd - State Bank India NY | GF 8 | 856285YC9 | 0.50% | 250,000.00 |
| February 11, 2022 | February 11, 2024 | 5th/3rd - BMW Bk North Amer | GF26 | 05580AH80 | 1.00% | 250,000.00 |
| February 16, 2022 | February 16, 2024 | 5th/3rd - Goldman Sachs Bk | GF27 | 38149MY80 | 1.05% | 250,000.00 |
| March 16, 2022 | February 29, 2024 | Treasury Bill | TB1 | 91282CEA5 | 1.75% | 497,597.66 |
| <i>Total General Fund Individual CDs</i> | | | | <i>Weighted Avg Yield</i> | <i>0.70%</i> | <i>3,608,571.53</i> |
| <u>Special Reserve Fund</u> | | | | | | |
| May 12, 2021 | May 12, 2022 | CIBC | SRF 10 | 134430 | 0.26% | 579,737.14 |
| May 25, 2021 | May 25, 2022 | CIBC | SRF 22 | 6970479 | 0.26% | 271,807.73 |
| January 8, 2022 | July 8, 2023 | CIBC | SRF 8 | 6956404 | 0.40% | 560,963.56 |
| January 8, 2022 | July 8, 2023 | CIBC | SRF 16 | 6939573 | 0.40% | 394,340.71 |
| March 9, 2022 | March 6, 2024 | 5th/3rd - Beal Bank Plano Texas | SRF23 | 07371AZK2 | 1.55% | 250,000.00 |
| March 8, 2022 | March 9, 2024 | 5th/3rd - Oceanfirst Bank | SRF24 | 67523TAF0 | 1.45% | 250,000.00 |
| <i>Total Special Reserve Fund Individual CDs</i> | | | | <i>Weighted Avg Yield</i> | <i>0.59%</i> | <i>2,306,849.14</i> |
| TOTAL CD's | | | | Weighted Avg Yield | 0.66% | 5,915,420.67 |