

Wilmette Public Library
Notes on Financial Reports for June 2022

Revenue Report

During June, WPL received \$20,390.78 in Real Estate Taxes, \$44,306.50 in Kenilworth Quarterly Service Fees, \$4,210.27 in Interest and \$4,107.65 in Donations.

Expenditure Report

Total General Fund expenses at 99.34% are below the expected twelve month rate of 100%. Several accounts show expenses greater than the twelve month budget, but were less than appropriation amounts.

Check Detail, June 1 - 30, 2022

The largest General Fund checks (greater than \$10,000) were written to Baker Taylor (\$43.33, \$9,036.18, \$333.77, \$13,444.71, \$985.55), Overdrive (\$90,729.35), Computer View (\$19,600.00, \$6,900.00), Hill Mechanical (\$7,795.00, \$6,086.00) and Wellness Insurance Network (\$55,559.84).

There were no payments issued from the Special Reserve Fund in June.

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 (6/3/22 for \$131,835.20 and 6/17/22 for \$169,872.29).

Certificate of Deposit Activity

Of the \$4,210.27 in General Fund interest received during June, \$193.27 was related to investments in Certificates of Deposit. During June, General Funds were used to purchase one CD at 3.15% and Special Reserve Funds were used to purchase one Treasury Note at 3.20%.

Statement of Assets, Liabilities Fund Balances

On the June 30, 2022 Statement of Assets, Liabilities and Fund Balances, the year-to-date net loss is (\$1,566,984.60). The General Fund, or operating loss, year-to-date is (\$104,731.77).

There is a possibility that second half property tax bills could be delayed until January 2023. Our current general fund 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 June 30, 2022

		June 30, 2022
ASSETS		
Current Assets		
	10005 · Rutherford Trust Funds	156,343.50
	10010 · CIBC Bk MM Account (GF)	50,928.59
	10050 · NSCB MaxSafe (GF)	4,152,019.69
	10004 · NSCB MaxSafe (SRF)	2,048,951.53
	10100 · Operating Checking	663,916.94
	10200 · Payroll Checking	138,543.60
	10300 · HRA & FSA Checking	4,407.64
	10810 · Illinois Funds	128,006.73
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	30,746.26
	11000 · CDs - (GF)	2,281,035.00
	13000 · Treasury Notes (GF)	497,923.75
	16000 · CDs (SRF)	2,706,259.57
	17000 · Treasury Notes (SRF)	492,858.26
TOTAL ASSETS		13,352,091.06
LIABILITIES & EQUITY		
Liabilities		
	26000 · Employee Payroll Liabilities	(817.19)
	Total Liabilities	(817.19)
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	(1,566,984.60)
Total Equity		13,352,908.25
TOTAL LIABILITIES & EQUITY		13,352,091.06

Wilmette Public Library
Revenue Actual vs Budget
June 2022 (100% of Budget Year Completed)

		Current	YTD	FY 2021-22	\$ Over(Under)	% of
		Month	June	Budget	Budget	Budget
INCOME						
*	43010 · GF Interest	4,210.27	39,275.25	30,000.00	9,275.25	130.92%
	44100 · Replacement Taxes	0.00	153,117.72	45,000.00	108,117.72	340.26%
	44200 · Kenilworth	44,306.50	179,301.80	171,950.00	7,351.80	104.28%
	45000 · Grants	0.00	52,354.48	33,859.00	18,495.48	154.63%
	46100 · Fines	0.00	249.20	-	249.20	100.0%
	46200 · Lost Materials	1,062.80	9,386.53	8,000.00	1,386.53	117.33%
	46400 · Service Fees	0.00	5.00	500.00	(495.00)	1.0%
	47000 · Miscellaneous Income	240.61	3,623.03	1,000.00	2,623.03	362.3%
	47100 · Copier Receipts	902.10	8,401.50	5,000.00	3,401.50	168.03%
	47200 · Room Rental	0.00	0.00	3,500.00	(3,500.00)	0.0%
	48000 · Gifts/Donations	4,107.65	133,799.44	42,000.00	91,799.44	318.57%
	INCOME SUB-TOTAL	54,829.93	579,513.95	340,809.00	238,704.95	170.04%
	41010 · GF Taxes	20,390.78	4,994,107.94	5,030,779.00	(36,671.06)	99.27%
	TOTAL INCOME	75,220.71	5,573,621.89	5,371,588.00	202,033.89	103.76%
* 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
June 2022
(100% of Budget Year Completed)**

	Current Month	YTD June	FY 2021-22 Budget	\$ Over(Under) Budget	% of Budget
EXPENSE					
50100 · Books	25,014.72	282,911.20	269,000.00	13,911.20	105.17%
50200 · Continuations	2,802.57	30,889.54	31,000.00	(110.46)	99.64%
50250 · Library of Things	1,409.58	2,901.50	3,000.00	(98.50)	96.72%
50300 · Audio Visual Materials	21,476.56	103,297.40	100,000.00	3,297.40	103.30%
50400 · Periodicals	23.95	41,644.16	42,000.00	(355.84)	99.15%
50500 · Electronic Resources	104,769.27	687,949.76	635,000.00	52,949.76	108.34%
50700 · Programming	4,062.97	40,947.19	45,000.00	(4,052.81)	90.99%
50810 · ILL Expense	0.00	0.05	1,000.00	(999.95)	0.01%
52000 · Newsletter	0.00	26,348.08	35,000.00	(8,651.92)	75.28%
53000 · Promotion	2,331.85	8,049.05	8,000.00	49.05	100.61%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.00%
56000 · Rutherford Trust Expenditures	0.00	5,280.00	5,000.00	280.00	105.60%
58500 · Friends Purchases	10,743.27	34,247.81	36,000.00	(1,752.19)	95.13%
61000 · Personnel	280,541.36	3,064,819.54	3,143,287.00	(78,467.46)	97.50%
62000 · Professional Memberships	110.00	5,038.20	7,000.00	(1,961.80)	71.97%
63000 · Registrations	13.90	7,764.63	10,000.00	(2,235.37)	77.65%
64000 · Travel/Mileage/Meals	75.94	7,116.37	7,000.00	116.37	101.66%
65000 · Staff Development	1,550.21	12,018.51	12,000.00	18.51	100.15%
66000 · Insurance - Employee	55,765.65	676,009.15	650,000.00	26,009.15	104.00%
70100 · Accounting - PR & CrCd fees	907.18	11,171.89	12,000.00	(828.11)	93.10%
70200 · Professional Fees	3,172.28	21,715.71	25,000.00	(3,284.29)	86.86%
70310 · Library Supplies	12,359.14	25,700.00	25,000.00	700.00	102.80%
70320 · Office Supplies	12,744.78	31,005.90	30,000.00	1,005.90	103.35%
70400 · Copiers	2,270.32	27,243.84	28,000.00	(756.16)	97.30%
70500 · Printing	0.00	645.50	5,000.00	(4,354.50)	12.91%
70600 · Postage/Shipping	0.00	6,284.81	6,000.00	284.81	104.75%
70700 · Telephone	852.91	9,553.97	15,000.00	(5,446.03)	63.69%
74100 · Equipment/Furnishings/Computers	14,080.18	130,052.24	125,000.00	5,052.24	104.04%
74150 · Equipment/Computer Maintenance	28,351.36	84,250.97	85,000.00	(749.03)	99.12%
75000 · Insurance - Property/Casualty	0.00	27,500.00	27,500.00	0.00	100.00%
76100 · Building Improvement	0.00	19,635.52	18,000.00	1,635.52	109.09%
76200 · Building Supplies	369.70	28,379.00	30,000.00	(1,621.00)	94.60%
76300 · Building Maintenance	15,050.66	49,593.04	75,000.00	(25,406.96)	66.12%
76350 · Building Maint Contracts	16,563.64	104,104.06	100,000.00	4,104.06	104.10%
76400 · Grounds Maintenance	4,171.52	27,596.72	30,000.00	(2,403.28)	91.99%
76450 · Parking Lot Rent	0.00	11,798.00	13,000.00	(1,202.00)	90.75%
76800 · Utilities	1,282.42	23,818.91	22,000.00	1,818.91	108.27%
77000 · Sales & Use Tax Expense	0.00	56.14	100.00	(43.86)	56.14%
77500 · Library Vehicle Expense	10.02	1,015.30	4,000.00	(2,984.70)	25.38%
TOTAL GENERAL FUND EXPENSE	622,877.91	5,678,353.66	5,715,887.00	(37,533.34)	99.34%
92000 · SS/IMRF Fund	40,234.89	454,064.67	526,000.00	(71,935.33)	86.32%
93000 · Audit Expense	0.00	8,500.00	11,000.00	(2,500.00)	77.27%
94000 · Liability Fund	500.02	34,669.39	44,000.00	(9,330.61)	78.79%
96000 · Special Reserve Fund	0.00	1,555,790.05	3,700,000.00	(2,144,209.95)	42.05%
TOTAL OTHER FUNDS	40,734.91	2,053,024.11	4,281,000.00	(2,227,975.89)	47.96%
TOTAL GENERAL & OTHER FUNDS	663,612.82	7,731,377.77	9,996,887.00	(2,265,509.23)	77.34%

All CD's Sorted by Maturity
June 30, 2022

Purchase Date	Maturity Date	Bank	CD	CD or CUSIP #	Interest Rate	Amount
<u>General Fund</u>						
January 20, 2022	July 20, 2023	CIBC	GF 24	6845133	0.40%	500,500.00
January 20, 2022	July 20, 2023	CIBC	GF 25	6842675	0.40%	535,535.00
October 28, 2021	October 30, 2023	5th/3rd - State Bank India NY	GF 8	856285YC9	0.50%	250,000.00
February 4, 2022	February 4, 2024	5th/3rd - Texas Exchange Bank	GF14	88241TNF3	1.00%	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 Note	TB1	91282CEA5	1.75%	497,923.75
June 27, 2022	June 28, 2024	PMA - Ally Bank	GF 28	54245-1	3.15%	245,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>1.06%</i>	<i>2,778,958.75</i>
<u>Special Reserve Fund</u>						
January 8, 2022	July 8, 2023	CIBC	SRF 8	6956404	0.40%	561,524.52
January 8, 2022	July 8, 2023	CIBC	SRF 16	6939573	0.40%	394,735.05
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
April 20, 2022	April 19, 2024	5th/3rd - Medallion Bank	SRF25	58404DNU1	2.35%	250,000.00
April 22, 2022	April 22, 2024	5th/3rd - Synchrony Bank	SRF26	87164YM50	2.40%	250,000.00
May 11, 2022	May 13, 2024	5th/3rd - Barclays Bank	SRF27	06740KQC4	2.70%	250,000.00
May 20, 2022	May 20, 2024	5th/3rd - Discover Bank	SRF28	254673D78	2.80%	250,000.00
May 26, 2022	May 28, 2024	5th/3rd - Morgan Stanley Bank	SRF29	61690UJ92	2.85%	250,000.00
June 15, 2022	June 30, 2024	Treasury Note	TB2	912828XX3	3.20%	492,858.26
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>1.87%</i>	<i>3,199,117.83</i>
TOTAL CD's				Weighted Avg Yield	1.49%	5,978,076.58