

Wilmette Public Library
Notes on Financial Reports for August, 2018

Revenue Report

During August, WPL received \$948,386.76 in Real Estate Taxes, \$18,088.83 in General Fund Interest, \$3,429.79 in Miscellaneous Income and \$2,547.23 in Fines.

Expenditure Report

Total General Fund expenses at 16.68% of budget are below the two-month rate of 16.66%.

Several accounts show expenses higher than the two-month rate, but at this point in the Fiscal Year these overages are all due to timing of expenses.

Check Detail, August 1 - 31, 2018

The largest General Fund checks were written to Wellness Insurance Network (\$42,523.81), EBSCO Subscription Services (\$30,907.03), Overdrive, Inc. (\$11,480.54), Cooperative Computer Services (\$8,230.45), Mergent (\$7,500.00), Problocki Sign Company (\$6,510.00), Baker Taylor (\$5,616.29), Tropical Environmental, Inc. (\$5,450.00) and ProQuest (\$5,366.00.)

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 (8/3 for \$144,856.60, 8/17 for \$119,895.12 and 08/31 for \$116,513.60).

Certificate of Deposit Activity

Of the \$18,088.83 in General Fund interest received during August, \$17,216.58 was earned by the funds invested in the GF Certificates of Deposit.

Statement of Assets, Liabilities Fund Balances

During the Fiscal Year, Equity is composed of Beginning Fund Balances and Net Income for the year to date. After June 30, the net income for the prior year is combined with the Beginning Fund Balances to reflect the new Fund Balances.

This combining is not done until after the annual audit, and will be reflected in the October statements.

In the August 31, 2018 Statement, the Current Fund Balance represents the net income of \$1,060,440.14 for the Fiscal Year August 1, 2017 – June 30, 2018. This number will change after the September audit.

Wilmette Public Library
Statement of Assets, Liabilities Fund Balances
As of August 31, 2018

	August 31, 2018
ASSETS	
Current Assets	
Checking/Savings	
10001 · Deposit Account	3,418,865.15
10005 · Rutherford Trust Funds	170,146.50
10010 · Pvt Bk MM Account - GF	1,746.36
10100 · Operating Checking	765,504.92
10200 · Payroll Checking	18,842.62
10300 · HRA & FSA Checking	17,410.43
10610 · B/E MMF	93,011.76
10710 · Endowment MMF	37,365.98
10810 · Illinois Funds	37,085.15
10900 · Fifth Third Securities	58,645.31
11000 · CD's General Fund Total	6,642,027.43
16000 · CD's B/E Fund Total	5,711,100.41
Total Checking/Savings	16,971,752.02
TOTAL ASSETS	16,971,752.02
LIABILITIES & EQUITY	
Equity	
30000 · Beginning Fund Balances	14,351,357.84
39000 · Current Fund Balances	1,060,440.14
Net Income	1,559,954.04
Total Equity	16,971,752.02
TOTAL LIABILITIES & EQUITY	16,971,752.02

Wilmette Public Library
Revenue Actual vs Budget
August 2018

	Current Month	July 2018- June 2019	FY 2018-19 Budget	\$ Over(Under) Budget	% of Budget
INCOME					
* 43010 · GF Interest	18,088.83	23,517.56	90,000	(66,482.44)	26.13%
44100 · Replacement Taxes	788.00	8,588.71	45,000	(36,411.29)	19.09%
44200 · Kenilworth	1,947.00	1,947.00	190,123	(188,176.00)	1.02%
45000 · Grants	0.00	33,858.75	68,859	(35,000.25)	49.17%
46100 · Fines	2,547.23	4,732.15	0	4,732.15	100.0%
46200 · Lost Materials	696.68	1,465.64	9,500	(8,034.36)	15.43%
46400 · Service Fees	0.00	0.00	50	(35,000.00)	0.0%
47000 · Miscellaneous Income	3,429.79	8,970.59	35,000	(3,529.41)	71.77%
47100 · Copier Receipts	1,285.00	2,179.20	12,500	(2,820.80)	43.58%
47200 · Room Rental	280.00	530.00	5,000	(4,470.00)	10.6%
48000 · Gifts/Donations	397.27	4,864.19	50,800.00	(45,935.81)	9.58%
INCOME SUB-TOTAL	29,459.80	90,653.79	506,832.00	(416,178.21)	17.89%
41010 · GF Taxes	948,386.76	2,275,959.85	5,308,603.00	(3,032,643.15)	42.87%
TOTAL INCOME	977,846.56	2,366,613.64	5,815,435.00	(3,448,821.36)	40.7%

* In order to compare with annual budget, figures include only GF interest, not SS/IMRF, B/E or Endowment interest.

** In order to compare with annual budget, figures include only GF taxes, not SS/IMRF, Audit, or Liability taxes.

Wilmette Public Library
Expenditure Actual vs. Budget
August 2018

	Current Month	July 2018 - June 2019	FY 2018-19 Budget	\$ Over(Under) Budget	% of Budget
EXPENSE					
50100 · Books	21,772.95	32,587.22	257,000.00	(224,412.78)	12.68%
50200 · Continuations	4,134.67	9,553.26	48,500.00	(38,946.74)	19.70%
50250 · Library of Things	116.52	450.61	8,000.00	(7,549.39)	5.63%
50300 · Audio Visual Materials	7,166.36	11,171.58	114,000.00	(102,828.42)	9.80%
50400 · Periodicals	32,221.53	32,625.44	58,500.00	(25,874.56)	55.77%
50500 · Electronic Resources	37,462.96	85,812.82	481,000.00	(395,187.18)	17.84%
50700 · Programming	1,356.85	6,543.77	56,000.00	(49,456.23)	11.69%
50810 · ILL Expense	16.00	101.00	1,200.00	(1,099.00)	8.42%
52000 · Newsletter	0.00	0.00	40,000.00	(40,000.00)	0.00%
53000 · Promotion	0.00	0.00	20,000.00	(20,000.00)	0.00%
54000 · Grant Expense	600.00	600.00	0.00	0.00	
56000 · Rutherford Trust Expense	816.97	1,327.79	9,000.00	(7,672.21)	14.75%
58500 · Friends Purchases	8,472.96	8,860.23	28,000.00	(19,139.77)	31.64%
61000 · Personnel	355,005.25	568,137.85	3,118,541.00	(2,550,403.15)	18.22%
62000 · Professional Memberships	502.00	502.00	6,500.00	(5,998.00)	7.72%
63000 · Registrations	295.00	1,915.00	8,000.00	(6,085.00)	23.94%
64000 · Travel/Mileage	392.85	730.30	20,000.00	(19,269.70)	3.65%
65000 · Staff Development	450.00	450.00	35,000.00	(34,550.00)	1.29%
66000 · Insurance - Employee	46,610.10	91,762.19	523,300.00	(431,537.81)	17.54%
67000 · Reimbursable Employee Insurance	1,394.42	3,101.66	25,000.00	(21,898.34)	12.41%
70100 · Accounting/ PR, Bank, Cr Cd fees	1,127.35	1,790.45	16,000.00	(14,209.55)	11.19%
70200 · Professional Fees	4,937.35	5,081.35	20,000.00	(14,918.65)	25.41%
70310 · Library Supplies	101.79	3,362.95	35,000.00	(31,637.05)	9.61%
70320 · Office Supplies	4,639.03	6,654.02	45,000.00	(38,345.98)	14.79%
70400 · Copiers	3,857.72	3,857.72	28,000.00	(24,142.28)	13.78%
70500 · Printing	163.33	163.33	11,000.00	(10,836.67)	1.49%
70600 · Postage/Shipping	137.41	1,637.41	6,000.00	(4,362.59)	27.29%
70700 · Telephone	818.14	1,622.88	13,000.00	(11,377.12)	12.48%
74100 · Equipment/Furnishings/Computers	2,889.30	7,974.66	125,000.00	(117,025.34)	6.38%
74150 · Equipment/Computer Maintenance	2,041.99	3,101.97	122,000.00	(118,898.03)	2.54%
75000 · Insurance - Property/Casualty	0.00	0.00	25,000.00	(25,000.00)	0.00%
76100 · Building Improvement	102.50	102.50	20,000.00	(19,897.50)	0.51%
76200 · Building Supplies	1,362.40	2,799.30	24,000.00	(21,200.70)	11.66%
76300 · Building Maintenance	18,886.32	18,886.32	85,000.00	(66,113.68)	22.22%
76350 · Building Maint Contracts	8,405.33	15,706.66	100,000.00	(84,293.34)	15.71%
76400 · Grounds Maintenance	1,188.84	2,203.46	45,000.00	(42,796.54)	4.90%
76450 · Parking Lot Rent	2,850.00	2,850.00	12,000.00	(9,150.00)	23.75%
76800 · Utilities	1,498.36	1,866.65	21,000.00	(19,113.35)	8.98%
77000 · Sales & Use Tax Expense	0.00	0.00	100.00	0.00	0.00%
78000 · Kentworth Expenses	0.00	0.00	0.00	0.00	0.00%
TOTAL GENERAL FUND EXPENSE	573,794.55	935,914.35	5,610,641.00	(4,674,726.65)	16.68%
92000 · SS/MRF Fund	41,756.81	76,037.25	468,000.00	(391,962.75)	16.25%
93000 · Audit Expense	1,500.00	1,500.00	10,000.00	(8,500.00)	15.00%
94000 · Liability Fund	1,107.99	1,327.34	40,000.00	(38,672.66)	3.32%
96000 · B/E Special Reserve Fund	0.00	0.00	0.00	0.00	0.00%
97000 · Endowment Fund	0.00	0.00	0.00	0.00	0.00%
TOTAL OTHER FUNDS	44,364.80	78,864.59	518,000.00	(439,135.41)	15.23%
TOTAL GENERAL & SPECIAL RESERVE	618,159.35	1,014,778.94	6,128,641.00	(5,113,862.06)	16.56%

All CDs Sorted by Maturity
Date August 31, 2018

<i>Purchase Date</i>	<i>Maturity Date</i>	<i>Bank</i>	<i>CD</i>	<i>CD #</i>	<i>Interest Rate</i>	<i>Amount</i>
<u>General Fund</u>						
September 14, 2016	September 14, 2018	5/3 Wells Fargo Bk	GF 21	949763AY2	1.15%	250,000.00
September 28, 2016	September 28, 2018	5/3 Capital One NA	GF 23	14042RCE9	1.15%	250,000.00
September 2, 2016	October 2, 2018	5/3 First Farmers Bk	GF 20	320165HS5	1.05%	250,000.00
November 18, 2016	November 19, 2018	5th/3rd Nationwide Bk	GF 13	63861NAA3	1.10%	250,000.00
November 21, 2016	November 21, 2018	5th/3rd Franklin Syn	GF 14	35471TCR1	1.10%	250,000.00
February 1, 2017	February 1, 2019	CIBC/Private Bank	GF 12	6920313/1	0.75%	516,584.09
April 15, 2017	April 15, 2019	NSCB/Wintust	GF 1	340182997	1.45%	525,006.21
May 13, 2017	May 13, 2019	CIBC/Private Bank	GF 11	6832170	1.45%	524,158.72
July 29, 2017	July 29, 2019	NSCB/Wintrust	GF 17	2733	1.55%	526,507.46
August 23, 2017	August 23, 2019	5/3 Goldman Sachs Bk	GF 10	38148PDN5	1.70%	250,000.00
August 24, 2017	August 26, 2019	5/3 Morgan Stanley Bk	GF 16	61747MYJ4	1.70%	250,000.00
October 18, 2017	October 18, 2019	5/3WEX Bank	GF 8	92937CGAO	1.70%	250,000.00
November 24, 2017	November 24, 2019	NSCB/Wintrust	GF 2	3804744799	1.69%	506,355.76
February 2, 2018	February 2, 2020	NSCB/Wintrust	GF 3	3804991322	2.40%	516,674.56
March 19, 2018	March 19, 2020	NSCB/Wintrust	GF 9	3804889432	2.40%	526,740.63
May 9, 2018	November 9, 2020	5th/3rd Connectone BK	GF 6	18123-0D7C0G	2.75%	250,000.00
May 11, 2018	November 10, 2020	5th/3rd Horizon Bk	GF 7	18123-0D7B1D	2.75%	250,000.00
August 28, 2018	August 28, 2020	5/3 UBS Bk USA	GF 15	90348JDK3	2.80%	250,000.00
August 29, 2018	August 31, 2020	5/3 Bank of Hope	GF 19	062683BM8	2.75%	250,000.00
<i>Total GF</i>				<i>Weighted Avg Yield</i>	1.73%	6,642,027.43
<u>B/E Fund</u>						
September 28, 2016	September 28, 2018	5/3 Customers Bk	BE 11	23204HEJ3	1.15%	250,000.00
October 31, 2016	October 31, 2018	5th 3rd Comenity Cap	BE21	20033ASV9	1.20%	148,000.00
November 4, 2016	November 2, 2018	5th 3rd Everbank	BE 20	29976DV98	1.15%	250,000.00
January 8, 2017	January 8, 2019	CIBC/Private Bank	BE 8	6956404	0.75%	527,848.16
January 8, 2017	January 8, 2019	CIBC/Private Bank	BE 16	6939573	0.75%	371,061.57
February 6, 2017	February 15, 2019	5th 3rd Capital One USA	BE 9	140420W48	1.55%	200,000.00
March 19, 2017	March 19, 2019	NSCB/Wintrust	BE 3	64886	1.45%	530,069.17
August 3, 2017	August 9, 2019	5th 3rd Sallie Mae	BE 14	80280JLG4	1.70%	250,000.00
August 22, 2017	August 22, 2019	5/3 American Expr Cent.	BE 2	02587DW61	1.70%	250,000.00

All CDs Sorted by Maturity
Date August 31, 2018

<i>Purchase Date</i>	<i>Maturity Date</i>	<i>Bank</i>	<i>CD</i>	<i>CD #</i>	<i>Interest Rate</i>	<i>Amount</i>
October 15, 2017	October 15, 2019	CIBC/Private Bank	BE 6	96545	1.70%	529,676.66
November 22, 2017	November 22, 2019	5th/3rd Citizens St Bk	BE1	254672WR5	1.75%	250,000.00
November 29, 2017	November 29, 2019	5th/3rd Kennebec Svg Bk	BE 4	33767ARJ2	1.70%	250,000.00
February 22, 2018	February 24, 2020	5/3 Discover Bank	BE13	254673ML7	2.35%	250,000.00
February 21, 2018	February 21, 2020	5/3 First Nat'l Bk Omaha	BE 12	332135HH82	2.30%	75,000.00
March 7, 2018	May 7, 2020	5th 3rd Rockford B&T IL	BE 7	77315PBN1	2.30%	250,000.00
May 12, 2018	May 12, 2020	CIBC/Private Bank	BE 10	134430	2.25%	552,401.15
June 30, 2018	June 30, 2020	NSCBWintrust	BE 15	3804025908	2.75%	527,043.70
August 17, 2018	August 17, 2020	5/3 JP Iberia Bank/ LA	BE 5	45083AJX1	2.75%	250,000.00
<i>Total B/E Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>1.72%</i>	<i>5,711,100.41</i>
TOTAL CD's				Weighted Avg Yield	1.73%	12,353,127.84