

Wilmette Public Library
Notes on Financial Reports for December 2022

Revenue Report

During December, WPL received \$1,209,917 in Property Taxes, \$13,699 in GF Interest and \$11,992 in Personal Property Replacement Taxes.

Expenditure Report

Total General Fund expenses at 51.74% is slightly above the six month rate of 50%. Among the accounts showing expenses greater than the six month budget include Periodicals (50400) for EBSCO annual subscription renewal, Electronic Resources (50500) for several annual subscription renewals paid in July, Professional Memberships (62000) as many annual ALA/ILA memberships were renewed in September, Travel/Mileage/Meals (64000) for related costs to attend ALA in Washington DC, Library Supplies (70310) for purchase of additional RFID tags and Building Maintenance Contracts (76350) due to payment of a quarterly maintenance invoice.

Check Detail, December 1 - 31, 2022

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$11,908.19, \$5,771.85), Overdrive (\$20,145.63), Computer View (\$19,600.00) and Wellness Insurance Network (\$55,353.62). Two checks were issued to Bibliotheca (\$26,536.45) and Hy-Power Electric (\$5,650.00) from the Special Reserve Fund.

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 (12/2/22 for \$136,314.21, 12/16/22 for \$143,905.24 and 12/30/22 for \$168,191.95). December is one of two months each year that has three payrolls.

Investment Activity

Of the \$13,699 in General Fund interest received during December, \$3,869 was related to investments in certificates of deposit—the rest was bank interest (both MaxSafe accounts paid over 4%).

Statement of Assets, Liabilities Fund Balances

On the December 31, 2022 Statements of Assets, Liabilities and Fund Balances, the year to date Net Loss is (\$1,814,063.23). This was helped by the second half property tax proceeds we finally started receiving during the month.

Worth noting, tax year 2022 first half property tax bills will be due 4/3/23 this year—tax payers will receive an extra month to pay.

Wilmette Public Library
Statement of Assets, Liabilities & Fund Balances
As of December 31, 2022

ASSETS	ALL CLASSES	
Current Assets		
Checking/Savings		
	10000 · NSCB Deposit Account	3,163,866.44
	10004 · NSCB MaxSafe SRF Acct	1,817,401.81
	10010 · CIBC/Pvt Bk MM Account	50,946.57
	10030 · PMA ISC Cash Account	4,668.37
	10100 · Operating Checking	580,305.38
	10200 · Payroll Checking	67,385.70
	10300 · HRA & FSA Account	6,766.24
	10810 · Illinois Funds	135,296.14
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	49,216.09
	11000 · CDs General Fund Total	1,245,000.00
	13000 · Treasury Notes - GF	497,923.75
	16000 · CDs Special Reserve Fund Total	3,432,723.47
	17000 · Treasury Notes - SRF	492,858.26
	Total Checking/Savings	<u>11,544,508.22</u>
	Total Current Assets	<u>11,544,508.22</u>
TOTAL ASSETS		<u>11,544,508.22</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
	20000 · Accounts Payable	(100.00)
	Total Accounts Payable	(100.00)
Other Current Liabilities		
	26000 · Employee Paid Liabilities	5,763.20
	Total Other Current Liabilities	5,763.20
	Total Current Liabilities	5,663.20
	Total Liabilities	5,663.20
Equity		
	30000 · Beginning Fund Balances	13,352,908.25
	Net Income	(1,814,063.23)
	Total Equity	<u>11,538,845.02</u>
TOTAL LIABILITIES & EQUITY		<u>11,544,508.22</u>

Wilmette Public Library
Statement of Assets, Liabilities & Fund Balances
As of December 31, 2022

ASSETS	ALL CLASSES	
Current Assets		
Checking/Savings		
	10000 · NSCB Deposit Account	
	10005 · Rutherford Trust Funds	153,655.59
	10050 · NSCB MaxSafe Acct	3,010,210.85
	Total 10000 · NSCB Deposit Account	3,163,866.44
	10004 · NSCB MaxSafe SRF Acct	1,817,401.81
	10010 · CIBC/Pvt Bk MM Account	
	10012 · CIBC/Pvt. Bk MM - GF	50,198.63
	10014 · CIBC/Pvt. Bk MM - SRF	747.94
	Total 10010 · CIBC/Pvt Bk MM Account	50,946.57
	10030 · PMA ISC Cash Account	4,668.37
	10100 · Operating Checking	
	10101 · General Fund Checking	351,231.78
	10102 · FICA/IMRF Checking	
	101020 · IMRF	214,105.83
	101021 · FICA	(59,488.42)
	Total 10102 · FICA/IMRF Checking	154,617.41
	10103 · Audit Checking	(1,220.27)
	10104 · Liability Checking	19,217.30
	10106 · SRF Operating Checking	55,431.13
	10100 · Operating Checking - Other	1,028.03
	Total 10100 · Operating Checking	580,305.38
	10200 · Payroll Checking	67,385.70
	10300 · HRA & FSA Account	
	10301 · HRA funds	1,803.74
	10305 · FSA funds	4,962.50
	Total 10300 · HRA & FSA Account	6,766.24
	10810 · Illinois Funds	135,296.14
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	
	109001 · 5/3 Securities MM - GF	26,489.63
	109002 · 5/3 Securities MM - SRF	22,726.46
	Total 10900 · Fifth Third Securities	49,216.09
	11000 · CDs General Fund Total	
	11008 · GF CD 8 5/3 State Bk India	250,000.00
	11014 · GF CD 14 5/3 Texas Exchange Bk	250,000.00
	11026 · GF CD 26 5/3 BMW Bank NA Utah	250,000.00
	11027 · GF CD 27 5/3 Goldman Sachs Bank	250,000.00
	11028 · GF CD 28 PMA Ally Bank	245,000.00
	Total 11000 · CDs General Fund Total	1,245,000.00
	13000 · Treasury Notes - GF	
	13001 · Treasury Note Dated 2/29/24	497,923.75
	Total 13000 · Treasury Notes - GF	497,923.75
	16000 · CDs Special Reserve Fund Total	
	16023 · SRF CD 23 5/3 Beal Bank	250,000.00

Wilmette Public Library
Statement of Assets, Liabilities & Fund Balances
As of December 31, 2022

		16024 · SRF CD 24 5/3 Oceanfirst Bank	250,000.00
		16025 · SRF CD 25 5/3 Medallion Bank	250,000.00
		16026 · SRF CD 26 5/3 Synchrony Bank	250,000.00
		16027 · SRF CD 27 5/3 Barclays Bank	250,000.00
		16028 · SRF CD 28 5/3 Discover Bank	250,000.00
		16029 · SRF CD 29 5/3 Morgan Stanley Bk	250,000.00
		16030 · SRF CD 30 5/3 UBS Bank	250,000.00
		16031 · SRF CD 31 PMA AMEX Nat'l Bank	245,236.29
		16032 · SRF CD 32 PMA Bank Hapoalim	233,400.00
		16033 · SRF CD 33 5/3 Security Bank	250,000.00
		16034 · SRF CD 34 PMA Wells Fargo Bank	227,700.00
		16035 · SRF CD 35 PMA Merrick Bank	228,150.00
		16036 · SRF CD PMA Wells Fargo Bank	248,237.18
		Total 16000 · CDs Special Reserve Fund Total	3,432,723.47
		17000 · Treasury Notes - SRF	
		17001 · Treasury Note dated 6/30/24	492,858.26
		Total 17000 · Treasury Notes - SRF	492,858.26
		Total Checking/Savings	11,544,508.22
		Total Current Assets	11,544,508.22
TOTAL ASSETS			11,544,508.22
LIABILITIES & EQUITY			
	Liabilities		
	Current Liabilities		
		Accounts Payable	
		20000 · Accounts Payable	(100.00)
		Total Accounts Payable	(100.00)
		Other Current Liabilities	
		26000 · Employee Paid Liabilities	
		26001 · Flex Spending	2,315.71
		26002 · Dependent Care	3,447.49
		Total 26000 · Employee Paid Liabilities	5,763.20
		Total Other Current Liabilities	5,763.20
		Total Current Liabilities	5,663.20
	Total Liabilities		5,663.20
	Equity		
		30000 · Beginning Fund Balances	
		30010 · General Fund Balance	6,954,262.25
		30020 · IMRF Fund Balance	412,402.00
		30030 · Audit Fund Balance	6,880.00
		30040 · Liability Fund Balance	19,645.00
		30060 · Special Reserve Fund Balance	5,803,375.00
		30080 · Restricted Funds	156,344.00
		Total 30000 · Beginning Fund Balances	13,352,908.25
		Net Income	(1,814,063.23)
		Total Equity	11,538,845.02
TOTAL LIABILITIES & EQUITY			11,544,508.22

Wilmette Public Library
Profit & Loss Budget Performance
 December 2022

GF ONLY		Dec 22	Jul - Dec 22	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	1,209,916.52	1,230,813.65	5,591,099.00	(4,360,285.35)	22.01%
	43000 · Interest Income	13,699.28	63,891.99	40,000.00	23,891.99	159.73%
	44100 · Replacement Taxes	11,991.90	78,903.45	90,000.00	(11,096.55)	87.67%
	44200 · Kenilworth	0.00	46,228.50	180,000.00	(133,771.50)	25.68%
	45000 · Grants	0.00	44,555.74	39,953.00	4,602.74	111.52%
	46200 · Lost Materials	454.98	5,233.38	8,000.00	(2,766.62)	65.42%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	(20.82)	1,290.56	5,000.00	(3,709.44)	25.81%
	47100 · Copier/ public printer Receipts	597.09	4,439.23	8,000.00	(3,560.77)	55.49%
	47200 · Room Rental	60.00	225.00	3,500.00	(3,275.00)	6.43%
	48000 · Gifts/Donations	2,875.00	25,099.51	31,500.00	(6,400.49)	79.68%
	Total Income	1,239,573.95	1,500,681.01	5,997,552.00	(4,496,870.99)	25.02%
Expense						
	50100 · Books	18,869.13	135,236.22	269,000.00	(133,763.78)	50.27%
	50200 · Continuations	2,256.83	13,554.89	31,000.00	(17,445.11)	43.73%
	50250 · Library of Things	79.56	4,193.51	5,000.00	(806.49)	83.87%
	50300 · Audio Visual Materials	8,073.76	43,833.59	90,000.00	(46,166.41)	48.7%
	50400 · Periodicals	976.36	36,673.94	40,000.00	(3,326.06)	91.69%
	50500 · Electronic Resources	32,962.92	392,037.69	630,000.00	(237,962.31)	62.23%
	50700 · Programming	3,597.77	26,200.68	60,000.00	(33,799.32)	43.67%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	0.00	9,352.00	40,000.00	(30,648.00)	23.38%
	53000 · Promotion	0.00	1,100.14	10,000.00	(8,899.86)	11.0%
	54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	1,175.00	4,865.00	6,000.00	(1,135.00)	81.08%
	58500 · Friends Purchases	3,604.75	6,430.10	26,500.00	(20,069.90)	24.27%
	61000 · Personnel	416,983.66	1,833,851.58	3,502,988.00	(1,669,136.42)	52.35%
	62000 · Professional Memberships	882.00	4,681.00	7,000.00	(2,319.00)	66.87%
	63000 · Registrations	0.00	3,340.15	10,000.00	(6,659.85)	33.4%
	64000 · Travel/Mileage/Meals	409.10	6,723.76	12,000.00	(5,276.24)	56.03%
	65000 · Staff Development	2,591.97	7,477.05	18,000.00	(10,522.95)	41.54%
	66000 · Insurance - Employee	58,248.49	367,113.79	700,000.00	(332,886.21)	52.45%
	70100 · Accounting - PR & CrCd fees	1,206.03	6,717.98	12,000.00	(5,282.02)	55.98%
	70200 · Professional Fees	1,189.66	10,641.74	25,000.00	(14,358.26)	42.57%
	70310 · Library Supplies	1,205.22	18,204.38	25,000.00	(6,795.62)	72.82%
	70320 · Office Supplies	1,438.86	10,014.57	25,000.00	(14,985.43)	40.06%
	70400 · Copiers	2,270.32	13,621.92	28,000.00	(14,378.08)	48.65%
	70500 · Printing	0.00	305.00	1,000.00	(695.00)	30.5%
	70600 · Postage/Shipping	0.00	4,326.73	8,000.00	(3,673.27)	54.08%
	70700 · Telephone	635.45	4,569.51	15,000.00	(10,430.49)	30.46%
	74100 · Equipment/Furnishings/Computers	11,850.98	41,043.77	165,000.00	(123,956.23)	24.88%
	74150 · Equipment/Computer Maintenance	19,749.00	48,516.60	85,000.00	(36,483.40)	57.08%
	76100 · Building Improvement	(255.48)	(255.48)	35,000.00	(35,255.48)	(0.73%)
	76200 · Building Supplies	2,516.22	10,297.44	40,000.00	(29,702.56)	25.74%
	76300 · Building Maintenance	1,731.65	34,984.95	75,000.00	(40,015.05)	46.65%
	76350 · Building Maint Contracts	13,383.42	61,278.93	100,000.00	(38,721.07)	61.28%
	76400 · Grounds Maintenance	1,826.95	16,629.22	30,000.00	(13,370.78)	55.43%
	76450 · Parking Lot Rent	2,850.00	5,700.00	13,000.00	(7,300.00)	43.85%
	76800 · Utilities	2,097.09	9,108.43	25,000.00	(15,891.57)	36.43%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	86.92	500.87	4,000.00	(3,499.13)	12.52%
	Total Expense	614,493.59	3,192,871.65	6,170,588.00	(2,977,716.35)	51.74%
	Net Ordinary Income	625,080.36	(1,692,190.64)	(173,036.00)	(1,519,154.64)	

Wilmette Public Library
Profit & Loss Budget Performance
 December 2022

ALL CLASSES		Dec 22	Jul - Dec 22	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	1,344,675.06	1,367,899.68	5,591,099.00	(4,223,199.32)	24.47%
	43000 · Interest Income	22,515.80	125,456.26	40,000.00	85,456.26	313.64%
	44100 · Replacement Taxes	11,991.90	78,903.45	90,000.00	(11,096.55)	87.67%
	44200 · Kenilworth	0.00	46,228.50	180,000.00	(133,771.50)	25.68%
	45000 · Grants	0.00	44,555.74	39,953.00	4,602.74	111.52%
	46200 · Lost Materials	454.98	5,233.38	8,000.00	(2,766.62)	65.42%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	(20.82)	1,290.56	5,000.00	(3,709.44)	25.81%
	47100 · Copier/ public printer Receipts	597.09	4,439.23	8,000.00	(3,560.77)	55.49%
	47200 · Room Rental	60.00	225.00	3,500.00	(3,275.00)	6.43%
	48000 · Gifts/Donations	2,875.00	25,099.51	31,500.00	(6,400.49)	79.68%
	Total Income	1,383,149.01	1,699,331.31	5,997,552.00	(4,298,220.69)	28.33%
Expense						
	50100 · Books	18,869.13	135,236.22	269,000.00	(133,763.78)	50.27%
	50200 · Continuations	2,256.83	13,554.89	31,000.00	(17,445.11)	43.73%
	50250 · Library of Things	79.56	4,193.51	5,000.00	(806.49)	83.87%
	50300 · Audio Visual Materials	8,073.76	43,833.59	90,000.00	(46,166.41)	48.7%
	50400 · Periodicals	976.36	36,673.94	40,000.00	(3,326.06)	91.69%
	50500 · Electronic Resources	32,962.92	392,037.69	630,000.00	(237,962.31)	62.23%
	50700 · Programming	3,597.77	26,375.68	60,000.00	(33,624.32)	43.96%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	0.00	9,352.00	40,000.00	(30,648.00)	23.38%
	53000 · Promotion	0.00	1,100.14	10,000.00	(8,899.86)	11.0%
	54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	1,175.00	4,865.00	6,000.00	(1,135.00)	81.08%
	58500 · Friends Purchases	3,604.75	6,430.10	26,500.00	(20,069.90)	24.27%
	61000 · Personnel	416,983.66	1,833,851.58	3,502,988.00	(1,669,136.42)	52.35%
	62000 · Professional Memberships	882.00	4,681.00	7,000.00	(2,319.00)	66.87%
	63000 · Registrations	0.00	3,340.15	10,000.00	(6,659.85)	33.4%
	64000 · Travel/Mileage/Meals	409.10	6,723.76	12,000.00	(5,276.24)	56.03%
	65000 · Staff Development	2,591.97	7,477.05	18,000.00	(10,522.95)	41.54%
	66000 · Insurance - Employee	58,248.49	367,113.79	700,000.00	(332,886.21)	52.45%
	70100 · Accounting - PR & CrCd fees	1,206.03	6,717.98	12,000.00	(5,282.02)	55.98%
	70200 · Professional Fees	1,189.66	12,552.18	25,000.00	(12,447.82)	50.21%
	70310 · Library Supplies	1,205.22	18,204.38	25,000.00	(6,795.62)	72.82%
	70320 · Office Supplies	1,438.86	10,014.57	25,000.00	(14,985.43)	40.06%
	70400 · Copiers	2,270.32	13,621.92	28,000.00	(14,378.08)	48.65%
	70500 · Printing	0.00	305.00	1,000.00	(695.00)	30.5%
	70600 · Postage/Shipping	0.00	4,326.73	8,000.00	(3,673.27)	54.08%
	70700 · Telephone	635.45	4,569.51	15,000.00	(10,430.49)	30.46%
	74100 · Equipment/Furnishings/Computers	11,850.98	41,043.77	165,000.00	(123,956.23)	24.88%
	74150 · Equipment/Computer Maintenance	19,749.00	48,516.60	85,000.00	(36,483.40)	57.08%
	76100 · Building Improvement	(255.48)	(255.48)	35,000.00	(35,255.48)	(0.73%)
	76200 · Building Supplies	2,516.22	10,297.44	40,000.00	(29,702.56)	25.74%
	76300 · Building Maintenance	1,731.65	34,984.95	75,000.00	(40,015.05)	46.65%
	76350 · Building Maint Contracts	13,383.42	61,278.93	100,000.00	(38,721.07)	61.28%
	76400 · Grounds Maintenance	1,826.95	16,629.22	30,000.00	(13,370.78)	55.43%
	76450 · Parking Lot Rent	2,850.00	5,700.00	13,000.00	(7,300.00)	43.85%
	76800 · Utilities	2,097.09	9,108.43	25,000.00	(15,891.57)	36.43%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	86.92	500.87	4,000.00	(3,499.13)	12.52%
	92000 · SS/IMRF Fund	61,403.31	271,785.17		271,785.17	100.0%
	93000 · Audit Expense	0.00	8,800.00		8,800.00	100.0%
	94000 · Liability Fund	334.04	1,827.83		1,827.83	100.0%
	96000 · SRF Special Reserve Fund	32,186.45	36,024.45		36,024.45	100.0%
	Total Expense	708,417.39	3,513,394.54	6,170,588.00	(2,657,193.46)	56.94%
	Net Ordinary Income	674,731.62	(1,814,063.23)	(173,036.00)	(1,641,027.23)	

All CD's Sorted By Maturity
December 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>						
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	5th/3rd - Treasury Note	TB1	91282CEA5	1.75%	497,923.75
June 27, 2022	June 28, 2024	PMA - Ally Bank	GF 28	02007GUC5	3.15%	245,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>1.45%</i>	<i>1,742,923.75</i>
<u>Special Reserve Fund</u>						
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	5th/3rd - Treasury Note	TB2	912828XX3	3.20%	492,858.26
July 27, 2022	July 27, 2024	5th/3rd - UBS Bank	SRF30	90348J4R8	3.20%	250,000.00
July 27, 2022	July 29, 2024	PMA - AMEX National Bank	SRF31	02589ADG4	3.25%	245,236.29
September 1, 2024	September 3, 2024	PMA - Bank Hapoalim	SRF32	33686	3.29%	233,400.00
September 28, 2022	September 30, 2024	5th/3rd - Security Bank	SRF33	814010CV4	3.55%	250,000.00
December 14, 2022	December 16, 2024	PMA - Wells Fargo Bank	SRF34	57873	4.70%	248,237.18
December 22, 2022	December 23, 2024	PMA - Merrick Bank	SRF35	1345419	4.76%	227,700.00
December 22, 2022	December 23, 2024	PMA - First National Bank	SRF36	1345420	4.66%	228,150.00
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>3.10%</i>	<i>3,925,581.73</i>
TOTAL CD's				Weighted Avg Yield	2.59%	5,668,505.48