

**Wilmette Public Library**  
Notes on Financial Reports for June 2023

**Revenue Report**

During June, WPL received \$20,145 in GF Interest and \$30,448 in Property Taxes and \$44,263 in quarterly fees from Kenilworth.

**Expenditure Report**

Total General Fund expenses at 100.7% is slightly above the twelve month rate of 100.00%. Among the accounts showing expenses greater than the twelve 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, Staff Development (65000) for the staff recognition dinner, Insurance - Employees (66000), Accounting – PR & CrCd fees (70100), Professional Fees (70200), Building Maintenance (76300), Building Maintenance Contracts (76350), Grounds Maintenance (76400) due to purchase of a piece of equipment.

**Check Detail, June 1 - 30, 2023**

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$4,728.86, \$10,612.69 and \$5,183.68), Douglas Floor Covering, Inc. (\$12,000), OverDrive (\$18,060.35 and \$17,200.05), Shales McNutt Construction (\$10,965.00), and Wellness Insurance Network (\$56,007.10).

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 (6/2/23 for \$134,728.96, 6/16/23 for \$135,494.79, 6/30/23 for \$138,202.70).

**Investment Activity**

In June we received \$20,145 in General Fund interest (compared to \$4,210 received June 2022) and \$13,077 in Special Reserve Fund interest (compared to \$7,526 received June 2022).

**Statement of Assets, Liabilities Fund Balances**

On the June 30, 2023 Statements of Assets, Liabilities and Fund Balances, the year to date Net Loss is (\$523,955). As of 6/30/23, General Fund Balance is \$6,497,054 and Special Reserve Fund Balance is \$5,888,041.

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

**Wilmette Public Library**  
**Balance Sheet**  
As of June 30, 2023

ASSETS	ALL CLASSES	
Current Assets		
Checking/Savings		
10000 · NSCB Deposit Account		3,200,786.45
10004 · NSCB MaxSafe SRF Acct		1,390,329.18
10010 · CIBC/Pvt Bk MM Account		50,964.25
10030 · PMA ISC Cash Account		18,733.88
10100 · Operating Checking		217,801.66
10200 · Payroll Checking		597,371.63
10300 · HRA & FSA Account		(29.53)
10810 · Illinois Funds		145,311.76
10850 · Cash Drawer/Petty Cash		150.00
10900 · Fifth Third Securities		65,499.62
11000 · CDs General Fund Total		2,229,000.00
13000 · Treasury Notes - GF		497,923.75
16000 · CDs Special Reserve Fund Total		3,922,723.47
17000 · Treasury Notes - SRF		492,858.26
Total Checking/Savings		<u>12,829,424.38</u>
Total Current Assets		<u>12,829,424.38</u>
<b>TOTAL ASSETS</b>		<u><b>12,829,424.38</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
26000 · Employee Paid Liabilities		471.51
Total Other Current Liabilities		<u>471.51</u>
Total Current Liabilities		<u>471.51</u>
Total Liabilities		<u>471.51</u>
Equity		
30000 · Beginning Fund Balances		13,352,908.25
Net Income		(523,955.38)
Total Equity		<u>12,828,952.87</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<u><b>12,829,424.38</b></u>

**Wilmette Public Library**  
**Profit & Loss Budget Performance**  
June 2023

GF Only	Jun 23	Jul '22 - Jun 23	Annual Budget	Over(Under) Budget	% of Budget
	<b>Ordinary Income/Expense</b>				
<b>Income</b>					
41000 · Taxes Collected	30,448.10	4,986,160.12	5,030,779.00	(44,618.88)	99.1%
43000 · Interest Income	20,144.58	163,119.35	40,000.00	123,119.35	407.8%
44100 · Replacement Taxes	0.00	173,057.84	90,000.00	83,057.84	192.3%
44200 · Kenilworth	44,262.50	179,016.00	180,000.00	(984.00)	99.5%
45000 · Grants	0.00	47,794.34	39,953.00	7,841.34	119.6%
46200 · Lost Materials	1,214.36	10,527.43	8,000.00	2,527.43	131.6%
46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income	352.72	4,843.38	5,000.00	(156.62)	96.9%
47100 · Copier/ public printer Receipts	1,052.85	10,103.31	8,000.00	2,103.31	126.3%
47200 · Room Rental	85.00	1,250.00	3,500.00	(2,250.00)	35.7%
48000 · Gifts/Donations	0.00	25,757.51	31,500.00	(5,742.49)	81.8%
<b>Total Income</b>	<b>97,560.11</b>	<b>5,601,629.28</b>	<b>5,437,232.00</b>	<b>164,397.28</b>	<b>103.0%</b>
<b>Gross Profit</b>	<b>97,560.11</b>	<b>5,601,629.28</b>	<b>5,437,232.00</b>	<b>164,397.28</b>	<b>103.0%</b>
<b>Expense</b>					
50100 · Books	19,202.85	271,792.63	269,000.00	2,792.63	101.0%
50200 · Continuations	3,918.19	31,328.36	31,000.00	328.36	101.1%
50250 · Library of Things	0.00	4,996.41	5,000.00	(3.59)	99.9%
50300 · Audio Visual Materials	6,171.82	88,203.99	90,000.00	(1,796.01)	98.0%
50400 · Periodicals	153.00	44,801.80	40,000.00	4,801.80	112.0%
50500 · Electronic Resources	43,458.34	669,776.58	630,000.00	39,776.58	106.3%
50700 · Programming	6,238.08	56,252.10	60,000.00	(3,747.90)	93.8%
50810 · ILL Expense	0.00	169.00	1,000.00	(831.00)	16.9%
52000 · Newsletter	1,100.00	25,460.00	40,000.00	(14,540.00)	63.7%
53000 · Promotion	1,101.23	5,955.00	10,000.00	(4,045.00)	59.6%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
56000 · Rutherford Trust Expenditures	0.00	6,910.00	6,000.00	910.00	115.2%
58500 · Friends Purchases	5,665.10	21,331.87	26,500.00	(5,168.13)	80.5%
61000 · Personnel	384,732.46	3,486,634.06	3,502,988.00	(16,353.94)	99.5%
62000 · Professional Memberships	315.00	7,097.95	7,000.00	97.95	101.4%
63000 · Registrations	0.00	10,036.99	10,000.00	36.99	100.4%
64000 · Travel/Mileage/Meals	226.11	11,875.03	12,000.00	(124.97)	99.0%
65000 · Staff Development	2,358.02	19,943.71	18,000.00	1,943.71	110.8%
66000 · Insurance - Employee	59,324.27	734,190.61	700,000.00	34,190.61	104.9%
70100 · Accounting - PR & CrCd fees	1,218.19	13,835.36	12,000.00	1,835.36	115.3%
70200 · Professional Fees	2,192.70	26,175.51	25,000.00	1,175.51	104.7%
70310 · Library Supplies	2,827.12	25,008.85	25,000.00	8.85	100.0%
70320 · Office Supplies	1,410.19	20,251.34	25,000.00	(4,748.66)	81.0%
70400 · Copiers	2,270.32	28,380.34	28,000.00	380.34	101.4%
70500 · Printing	0.00	445.00	1,000.00	(555.00)	44.5%
70600 · Postage/Shipping	0.00	7,023.18	8,000.00	(976.82)	87.8%
70700 · Telephone	549.84	10,565.43	15,000.00	(4,434.57)	70.4%
74100 · Equipment/Furnishings/Computers	14,152.35	163,528.77	165,000.00	(1,471.23)	99.1%
74150 · Equipment/Computer Maintenance	0.00	90,421.52	85,000.00	5,421.52	106.4%
76100 · Building Improvement	16,965.00	34,815.00	35,000.00	(185.00)	99.5%
76200 · Building Supplies	8,335.84	38,451.33	40,000.00	(1,548.67)	96.1%
76300 · Building Maintenance	7,045.44	81,228.50	75,000.00	6,228.50	108.3%
76350 · Building Maint Contracts	9,312.29	107,363.97	100,000.00	7,363.97	107.4%
76400 · Grounds Maintenance	1,795.95	32,852.83	30,000.00	2,852.83	109.5%
76450 · Parking Lot Rent	2,850.00	11,400.00	13,000.00	(1,600.00)	87.7%
76800 · Utilities	748.28	23,142.34	25,000.00	(1,857.66)	92.6%
77000 · Sales & Use Tax Expense	0.00	94.00	100.00	(6.00)	94.0%
77500 · Library Vehicle Expense	0.00	3,445.41	4,000.00	(554.59)	86.1%
<b>Total Expense</b>	<b>605,637.98</b>	<b>6,215,184.77</b>	<b>6,170,588.00</b>	<b>44,596.77</b>	<b>100.7%</b>
<b>Net Ordinary Income</b>	<b>(508,077.87)</b>	<b>(613,555.49)</b>	<b>(733,356.00)</b>	<b>119,800.51</b>	

**Wilmette Public Library**  
**Profit & Loss Budget Performance**  
June 2023

ALL CLASSES	Jun 23	Jul '22 - Jun 23	Annual Budget	Over(Under) Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
41000 · Taxes Collected	33,839.36	5,541,510.57	5,591,099.00	(49,588.43)	99.1%
43000 · Interest Income	34,589.78	321,953.98	40,000.00	281,953.98	804.9%
44100 · Replacement Taxes	0.00	173,057.84	90,000.00	83,057.84	192.3%
44200 · Kenilworth	44,262.50	179,016.00	180,000.00	(984.00)	99.5%
45000 · Grants	0.00	47,794.34	39,953.00	7,841.34	119.6%
46200 · Lost Materials	1,214.36	10,527.43	8,000.00	2,527.43	131.6%
46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income	352.72	4,854.40	5,000.00	(145.60)	97.1%
47100 · Copier/ public printer Receipts	1,052.85	10,110.91	8,000.00	2,110.91	126.4%
47200 · Room Rental	85.00	1,250.00	3,500.00	(2,250.00)	35.7%
48000 · Gifts/Donations	0.00	25,757.51	31,500.00	(5,742.49)	81.8%
<b>Total Income</b>	<b>115,396.57</b>	<b>6,315,832.98</b>	<b>5,997,552.00</b>	<b>318,280.98</b>	<b>105.3%</b>
<b>Expense</b>					
50100 · Books	19,202.85	271,792.63	269,000.00	2,792.63	101.0%
50200 · Continuations	3,918.19	31,328.36	31,000.00	328.36	101.1%
50250 · Library of Things	0.00	4,996.41	5,000.00	(3.59)	99.9%
50300 · Audio Visual Materials	6,171.82	88,203.99	90,000.00	(1,796.01)	98.0%
50400 · Periodicals	153.00	44,801.80	40,000.00	4,801.80	112.0%
50500 · Electronic Resources	43,458.34	669,776.58	630,000.00	39,776.58	106.3%
50700 · Programming	6,238.08	56,427.10	60,000.00	(3,572.90)	94.0%
50810 · ILL Expense	0.00	169.00	1,000.00	(831.00)	16.9%
52000 · Newsletter	1,100.00	25,460.00	40,000.00	(14,540.00)	63.7%
53000 · Promotion	1,101.23	5,955.00	10,000.00	(4,045.00)	59.6%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
56000 · Rutherford Trust Expenditures	0.00	6,910.00	6,000.00	910.00	115.2%
58500 · Friends Purchases	5,665.10	21,331.87	26,500.00	(5,168.13)	80.5%
61000 · Personnel	384,732.46	3,486,634.06	3,502,988.00	(16,353.94)	99.5%
62000 · Professional Memberships	315.00	7,097.95	7,000.00	97.95	101.4%
63000 · Registrations	0.00	10,036.99	10,000.00	36.99	100.4%
64000 · Travel/Mileage/Meals	226.11	11,875.03	12,000.00	(124.97)	99.0%
65000 · Staff Development	2,358.02	19,943.71	18,000.00	1,943.71	110.8%
66000 · Insurance - Employee	59,324.27	734,049.61	700,000.00	34,049.61	104.9%
70100 · Accounting - PR & CrCd fees	1,218.19	13,835.36	12,000.00	1,835.36	115.3%
70200 · Professional Fees	2,192.70	28,085.95	25,000.00	3,085.95	112.3%
70310 · Library Supplies	2,827.12	25,008.85	25,000.00	8.85	100.0%
70320 · Office Supplies	1,410.19	20,251.34	25,000.00	(4,748.66)	81.0%
70400 · Copiers	2,270.32	28,380.34	28,000.00	380.34	101.4%
70500 · Printing	0.00	445.00	1,000.00	(555.00)	44.5%
70600 · Postage/Shipping	0.00	7,023.18	8,000.00	(976.82)	87.8%
70700 · Telephone	549.84	10,565.43	15,000.00	(4,434.57)	70.4%
74100 · Equipment/Furnishings/Computers	14,152.35	163,528.77	165,000.00	(1,471.23)	99.1%
74150 · Equipment/Computer Maintenance	0.00	90,421.52	85,000.00	5,421.52	106.4%
76100 · Building Improvement	16,965.00	34,815.00	35,000.00	(185.00)	99.5%
76200 · Building Supplies	8,335.84	38,451.33	40,000.00	(1,548.67)	96.1%
76300 · Building Maintenance	7,045.44	81,228.50	75,000.00	6,228.50	108.3%
76350 · Building Maint Contracts	9,312.29	107,363.97	100,000.00	7,363.97	107.4%
76400 · Grounds Maintenance	1,795.95	32,852.83	30,000.00	2,852.83	109.5%
76450 · Parking Lot Rent	2,850.00	11,400.00	13,000.00	(1,600.00)	87.7%
76800 · Utilities	748.28	23,142.34	25,000.00	(1,857.66)	92.6%
77000 · Sales & Use Tax Expense	0.00	94.00	100.00	(6.00)	94.0%
77500 · Library Vehicle Expense	0.00	3,445.41	4,000.00	(554.59)	86.1%
92000 · SS/IMRF Fund	48,444.78	489,811.31		489,811.31	100.0%
93000 · Audit Expense	0.00	8,800.00		8,800.00	100.0%
94000 · Liability Fund	703.08	63,634.84		63,634.84	100.0%
96000 · SRF Special Reserve Fund	2,868.75	60,413.00		60,413.00	100.0%
<b>Total Expense</b>	<b>657,654.59</b>	<b>6,839,788.36</b>	<b>6,170,588.00</b>	<b>669,200.36</b>	<b>110.8%</b>
<b>Net Ordinary Income</b>	<b>(542,258.02)</b>	<b>(523,955.38)</b>	<b>(173,036.00)</b>	<b>(350,919.38)</b>	<b>302.8%</b>

All CD's Sorted By Maturity  
June 30, 2023

<b>Purchase Date</b>	<b>Maturity Date</b>	<b>Bank</b>	<b>CD</b>	<b>CD or CUSIP #</b>	<b>Interest Rate</b>	<b>Amount</b>
<b><u>General Fund</u></b>						
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
January 20, 2023	January 21, 2025	5th/3rd - Manufacturers & Traders	GF29	564759RQ3	4.45%	245,000.00
January 25, 2023	January 27, 2025	5th/3rd - City National Bank LA	GF30	178180GV1	4.50%	245,000.00
February 1, 2023	February 3, 2025	5th/3rd - Sandy Spring Bank	GF31	800364E56	4.50%	249,000.00
February 8, 2023	February 10, 2025	5th/3rd - Raymond James BK	GF32	75472RBD2	4.55%	245,000.00
<b>Total General Fund Individual CDs</b>				<b>Weighted Avg Yield</b>	<b>2.55%</b>	<b>2,726,923.75</b>
<b><u>Special Reserve Fund</u></b>						
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
February 21, 2023	February 21, 2025	5th/3rd - Veritex Cmnty Bank	SRF37	923450EA4	4.55%	245,000.00
February 24, 2023	February 24, 2025	5th/3rd - CIBC Bank	SRF38	12547CAK4	4.60%	245,000.00
<b>Total Special Reserve Fund Individual CDs</b>				<b>Weighted Avg Yield</b>	<b>3.26%</b>	<b>4,415,581.73</b>
<b>TOTAL CD's</b>				<b>Weighted Avg Yield</b>	<b>2.99%</b>	<b>7,142,505.48</b>