

Wilmette Public Library
Notes on Financial Reports for September 2023

Revenue Report

During September, WPL received \$0 in Property Taxes, \$13,567 in GF Interest.

Expenditure Report

Total General Fund expenses at 23.5% is slightly below the three-month rate of 25%. Among the accounts showing expenses greater than the three-month budget include Periodicals (50400) for EBSCO annual subscription renewal, Newsletter (52000) and Grounds Maintenance (76400).

Check Detail, September 1 - 30, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$6,673.65, \$2,803.49, \$6,270.18, \$7,035.05 and \$5,615.20), Computer View, Inc. (\$20,600 and \$14,670), OverDrive, Inc. (\$20,601.66), ProQuest (\$30,098.17) and Wellness Insurance Network (\$51,956.42).

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 (9/8/23 for \$139,153.12 and 9/22/23 for \$134,774.42).

Investment Activity

In September, we received \$13,567 in General Fund interest (compared to \$7,892 received September 2022) and \$16,578 in Special Reserve Fund interest (compared to \$9,962 received September 2022).

Statement of Assets, Liabilities Fund Balances

On September 30, 2023, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Loss is (\$1,339,608). As of 9/30/23, General Fund Balance is \$5,233,883 and Special Reserve Fund Balance is \$5,893,649.

Wilmette Public Library
Balance Sheet
As of September 30, 2023

ASSETS	ALL CLASSES	
Current Assets		
Checking/Savings		
	10000 · NSCB Deposit Account	2,097,934.91
	10004 · NSCB MaxSafe SRF Acct	1,409,215.21
	10010 · CIBC/Pvt Bk MM Account	50,973.25
	10030 · PMA ISC Cash Account	26,017.36
	10100 · Operating Checking	179,719.29
	10200 · Payroll Checking	312,252.93
	10300 · HRA & FSA Account	3,730.16
	10810 · Illinois Funds	151,009.09
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	118,186.07
	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	11,491,693.75
	Total Current Assets	11,491,693.75
TOTAL ASSETS		11,491,693.75
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
	26000 · Employee Paid Liabilities	2,489.45
	Total Other Current Liabilities	2,489.45
	Total Current Liabilities	2,489.45
	Total Liabilities	2,489.45
Equity		
	30000 · Beginning Fund Balances	13,352,908.25
	39000 · Current Fund Balance	(524,096.38)
	Net Income	(1,339,607.57)
	Total Equity	11,489,204.30
TOTAL LIABILITIES & EQUITY		11,491,693.75

Wilmette Public Library
Profit & Loss Budget Performance
September 2023

GF Only		Sep 23	Jul - Sep 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	0.00	70,458.16	5,300,000.00	(5,229,541.84)	1.33%
	43000 · Interest Income	13,566.75	74,801.69	130,000.00	(55,198.31)	57.54%
	44100 · Replacement Taxes	0.00	31,710.99	130,000.00	(98,289.01)	24.39%
	44200 · Kenilworth	0.00	0.00	198,000.00	(198,000.00)	0.0%
	45000 · Grants	0.00	43,182.76	41,565.00	1,617.76	103.89%
	46200 · Lost Materials	1,120.43	3,128.06	8,000.00	(4,871.94)	39.1%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	2,730.18	16,478.70	5,000.00	11,478.70	329.57%
	47100 · Copier/ public printer Receipts	474.45	2,240.70	8,000.00	(5,759.30)	28.01%
	47200 · Room Rental	270.00	560.00	3,500.00	(2,940.00)	16.0%
	48000 · Gifts/Donations	5.00	255.00	36,500.00	(36,245.00)	0.7%
	Total Income	18,166.81	242,816.06	5,861,065.00	(5,618,248.94)	4.14%
Gross Profit						
Expense						
	50100 · Books	29,308.51	82,469.14	269,000.00	(186,530.86)	30.66%
	50200 · Continuations	1,741.40	5,500.13	31,000.00	(25,499.87)	17.74%
	50250 · Library of Things	446.38	503.44	7,000.00	(6,496.56)	7.19%
	50300 · Audio Visual Materials	11,079.38	23,692.85	90,000.00	(66,307.15)	26.33%
	50400 · Periodicals	785.16	34,855.90	40,000.00	(5,144.10)	87.14%
	50500 · Electronic Resources	75,152.81	223,292.24	687,000.00	(463,707.76)	32.5%
	50700 · Programming	4,478.87	16,087.02	70,000.00	(53,912.98)	22.98%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	4,720.00	11,506.72	35,000.00	(23,493.28)	32.88%
	53000 · Promotion	5.87	5.87	10,000.00	(9,994.13)	0.06%
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	575.00	1,765.00	10,000.00	(8,235.00)	17.65%
	58500 · Friends Purchases	200.00	2,669.13	26,500.00	(23,830.87)	10.07%
	61000 · Personnel	254,971.63	785,623.20	3,582,647.00	(2,797,023.80)	21.93%
	62000 · Professional Memberships	827.39	1,163.39	8,000.00	(6,836.61)	14.54%
	63000 · Registrations	1,094.75	1,390.23	10,000.00	(8,609.77)	13.9%
	64000 · Travel/Mileage/Meals	11.46	1,202.78	18,000.00	(16,797.22)	6.68%
	65000 · Staff Development	1,141.00	3,856.92	25,000.00	(21,143.08)	15.43%
	66000 · Insurance - Employee	58,541.93	174,458.67	728,000.00	(553,541.33)	23.96%
	70100 · Accounting - PR & CrCd fees	972.82	3,004.78	14,000.00	(10,995.22)	21.46%
	70200 · Professional Fees	735.85	3,508.27	25,000.00	(21,491.73)	14.03%
	70310 · Library Supplies	1,859.85	4,699.92	30,000.00	(25,300.08)	15.67%
	70320 · Office Supplies	1,334.20	6,268.68	25,000.00	(18,731.32)	25.08%
	70400 · Copiers	0.00	4,540.64	28,000.00	(23,459.36)	16.22%
	70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
	70600 · Postage/Shipping	598.99	2,260.95	8,000.00	(5,739.05)	28.26%
	70700 · Telephone	799.22	2,386.67	12,000.00	(9,613.33)	19.89%
	74100 · Equipment/Furnishings/Computers	255.52	12,934.40	165,000.00	(152,065.60)	7.84%
	74150 · Equipment/Computer Maintenance	20,720.00	21,320.00	95,000.00	(73,680.00)	22.44%
	76100 · Building Improvement	5,495.67	7,985.61	35,000.00	(27,014.39)	22.82%
	76200 · Building Supplies	3,728.29	9,223.94	40,000.00	(30,776.06)	23.06%
	76300 · Building Maintenance	1,614.00	1,614.00	75,000.00	(73,386.00)	2.15%
	76350 · Building Maint Contracts	11,780.29	33,383.22	110,000.00	(76,616.78)	30.35%
	76400 · Grounds Maintenance	2,374.74	16,367.09	35,000.00	(18,632.91)	46.76%
	76450 · Parking Lot Rent	2,850.00	2,850.00	13,000.00	(10,150.00)	21.92%
	76800 · Utilities	570.00	3,127.09	25,000.00	(21,872.91)	12.51%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	125.96	421.77	4,000.00	(3,578.23)	10.54%
	Total Expense	500,896.94	1,505,939.66	6,398,247.00	(4,892,307.34)	23.54%
Net Ordinary Income		(482,730.13)	(1,263,123.60)	(537,182.00)	(725,941.60)	

Wilmette Public Library
Profit & Loss Budget Performance
September 2023

ALL CLASSES		Sep 23	Jul - Sep 23	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	0.00	78,305.68	5,870,000.00	(5,791,694.32)	1.33%
	43000 · Interest Income	31,058.10	126,936.67	130,000.00	(3,063.33)	97.64%
	44100 · Replacement Taxes	0.00	31,710.99	130,000.00	(98,289.01)	24.39%
	44200 · Kenilworth	0.00	0.00	198,000.00	(198,000.00)	0.0%
	45000 · Grants	0.00	43,182.76	41,565.00	1,617.76	103.89%
	46200 · Lost Materials	1,120.43	3,128.06	8,000.00	(4,871.94)	39.1%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	2,730.18	16,478.70	5,000.00	11,478.70	329.57%
	47100 · Copier/ public printer Receipts	474.45	2,240.70	8,000.00	(5,759.30)	28.01%
	47200 · Room Rental	270.00	560.00	3,500.00	(2,940.00)	16.0%
	48000 · Gifts/Donations	5.00	255.00	36,500.00	(36,245.00)	0.7%
	Total Income	35,658.16	302,798.56	6,431,065.00	(6,128,266.44)	4.71%
Gross Profit		35,658.16	302,798.56	6,431,065.00	(6,128,266.44)	4.71%
Expense						
	50100 · Books	29,308.51	82,469.14	269,000.00	(186,530.86)	30.66%
	50200 · Continuations	1,741.40	5,500.13	31,000.00	(25,499.87)	17.74%
	50250 · Library of Things	446.38	503.44	7,000.00	(6,496.56)	7.19%
	50300 · Audio Visual Materials	11,079.38	23,692.85	90,000.00	(66,307.15)	26.33%
	50400 · Periodicals	855.15	34,925.89	40,000.00	(5,074.11)	87.32%
	50500 · Electronic Resources	75,152.81	223,292.24	687,000.00	(463,707.76)	32.5%
	50700 · Programming	4,553.87	16,162.02	70,000.00	(53,837.98)	23.09%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	4,720.00	11,506.72	35,000.00	(23,493.28)	32.88%
	53000 · Promotion	5.87	5.87	10,000.00	(9,994.13)	0.06%
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	575.00	1,765.00	10,000.00	(8,235.00)	17.65%
	58500 · Friends Purchases	200.00	2,669.13	26,500.00	(23,830.87)	10.07%
	61000 · Personnel	254,971.63	785,623.20	3,582,647.00	(2,797,023.80)	21.93%
	62000 · Professional Memberships	827.39	1,163.39	8,000.00	(6,836.61)	14.54%
	63000 · Registrations	1,094.75	1,390.23	10,000.00	(8,609.77)	13.9%
	64000 · Travel/Mileage/Meals	11.46	1,202.78	18,000.00	(16,797.22)	6.68%
	65000 · Staff Development	1,141.00	3,856.92	25,000.00	(21,143.08)	15.43%
	66000 · Insurance - Employee	58,541.93	174,458.67	728,000.00	(553,541.33)	23.96%
	70100 · Accounting - PR & CrCd fees	972.82	3,004.78	14,000.00	(10,995.22)	21.46%
	70200 · Professional Fees	735.85	3,508.27	25,000.00	(21,491.73)	14.03%
	70310 · Library Supplies	1,859.85	4,699.92	30,000.00	(25,300.08)	15.67%
	70320 · Office Supplies	1,334.20	6,268.68	25,000.00	(18,731.32)	25.08%
	70400 · Copiers	0.00	4,540.64	28,000.00	(23,459.36)	16.22%
	70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
	70600 · Postage/Shipping	598.99	2,260.95	8,000.00	(5,739.05)	28.26%
	70700 · Telephone	799.22	2,386.67	12,000.00	(9,613.33)	19.89%
	74100 · Equipment/Furnishings/Computers	255.52	12,934.40	165,000.00	(152,065.60)	7.84%
	74150 · Equipment/Computer Maintenance	20,720.00	21,320.00	95,000.00	(73,680.00)	22.44%
	76100 · Building Improvement	5,495.67	7,985.61	35,000.00	(27,014.39)	22.82%
	76200 · Building Supplies	3,728.29	9,223.94	40,000.00	(30,776.06)	23.06%
	76300 · Building Maintenance	1,614.00	1,614.00	75,000.00	(73,386.00)	2.15%
	76350 · Building Maint Contracts	11,780.29	33,383.22	110,000.00	(76,616.78)	30.35%
	76400 · Grounds Maintenance	2,374.74	16,367.09	35,000.00	(18,632.91)	46.76%
	76450 · Parking Lot Rent	2,850.00	2,850.00	13,000.00	(10,150.00)	21.92%
	76800 · Utilities	570.00	3,127.09	25,000.00	(21,872.91)	12.51%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	125.96	421.77	4,000.00	(3,578.23)	10.54%
	92000 · SS/IMRF Fund	33,661.95	101,500.86		101,500.86	100.0%
	94000 · Liability Fund	258.35	1,002.05		1,002.05	100.0%
	96000 · SRF Special Reserve Fund	15,212.26	33,818.57		33,818.57	100.0%
	Total Expense	550,174.49	1,642,406.13	6,398,247.00	(4,755,840.87)	25.67%
Net Ordinary Income		(514,516.33)	(1,339,607.57)	32,818.00	(1,372,425.57)	

All CD's Sorted By Maturity
September 30, 2023

<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
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
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>2.55%</i>	<i>2,726,923.75</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
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
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>3.26%</i>	<i>4,415,581.73</i>
TOTAL CD's				Weighted Avg Yield	2.99%	7,142,505.48