

Wilmette Public Library
Notes on Financial Reports for November 2023

Revenue Report

During November, WPL received \$955,834 in Property Taxes and \$9,952 in GF Interest.

Expenditure Report

Total General Fund expenses at 39.1% is slightly below the five-month rate of 41.7%. Among the accounts showing expenses greater than the five-month budget include Periodicals (50400) for EBSCO annual subscription renewal and Grounds Maintenance (76400).

Check Detail, November 1 - 30, 2023

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$10,595.96, \$3,785.68, and \$6,118.19), Bibliotheca, LLC (\$5,800.55 and \$29,980.90), OverDrive, Inc. (\$21,007.58), Sikich LLP (\$10,781.50), and Wellness Insurance Network (\$54,080.42).

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 (11/3/23 for \$145,724.15 and 11/17/23 for \$141,804.23).

Investment Activity

In November, we received \$9,952 in General Fund interest (compared to \$9,095 received November 2022) and \$17,987 in Special Reserve Fund interest (compared to \$18,474 received November 2022).

Statement of Assets, Liabilities Fund Balances

On November 30, 2023, Statements of Assets, Liabilities and Fund Balances, the year-to-date Net Loss is (\$1,229,058). As of 11/30/23, General Fund Balance is \$5,289,949 and Special Reserve Fund Balance is \$5,913,550.

Wilmette Public Library
Balance Sheet
As of November 30, 2023

ASSETS		ALL CLASSES	
Current Assets			
Checking/Savings			
	10000 · NSCB Deposit Account		1,611,543.36
	10004 · NSCB MaxSafe SRF Acct		1,170,349.89
	10010 · CIBC/Pvt Bk MM Account		50,979.21
	10030 · PMA ISC Cash Account		28,224.94
	10100 · Operating Checking		347,071.51
	10200 · Payroll Checking		963,091.71
	10300 · HRA & FSA Account		(309.09)
	10810 · Illinois Funds		154,714.40
	10850 · Cash Drawer/Petty Cash		150.00
	10900 · Fifth Third Securities		9,128.70
	11000 · CDs General Fund Total		2,356,000.00
	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			11,604,450.11
Total Current Assets			11,604,450.11
TOTAL ASSETS			11,604,450.11
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
	26000 · Employee Paid Liabilities		4,695.78
Total Other Current Liabilities			4,695.78
Total Current Liabilities			4,695.78
Total Liabilities			4,695.78
Equity			
	30000 · Beginning Fund Balances		12,828,811.87
	Net Income		(1,229,057.54)
Total Equity			11,599,754.33
TOTAL LIABILITIES & EQUITY			11,604,450.11

Wilmette Public Library
Profit & Loss Budget Performance
November 2023

	GF Only	Nov 23	Jul - Nov 23	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	955,834.28	1,026,536.18	5,300,000.00	(4,273,463.82)	19.4%
	43000 · Interest Income	9,952.18	98,656.59	130,000.00	(31,343.41)	75.9%
	44100 · Replacement Taxes	0.00	54,345.67	130,000.00	(75,654.33)	41.8%
	44200 · Kenilworth	51,219.50	51,219.50	198,000.00	(146,780.50)	25.9%
	45000 · Grants	1,812.11	44,994.87	41,565.00	3,429.87	108.3%
	46200 · Lost Materials	880.30	4,989.46	8,000.00	(3,010.54)	62.4%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	166.64	3,465.55	5,000.00	(1,534.45)	69.3%
	47100 · Copier/ public printer Receipts	1,066.61	4,163.06	8,000.00	(3,836.94)	52.0%
	47200 · Room Rental	255.00	1,495.00	3,500.00	(2,005.00)	42.7%
	48000 · Gifts/Donations	325.00	14,027.67	36,500.00	(22,472.33)	38.4%
	Total Income	1,021,511.62	1,303,893.55	5,861,065.00	(4,557,171.45)	22.3%
Gross Profit		1,021,511.62	1,303,893.55	5,861,065.00	(4,557,171.45)	22.3%
Expense						
	50100 · Books	21,807.24	130,796.82	269,000.00	(138,203.18)	48.6%
	50200 · Continuations	3,753.96	11,510.98	31,000.00	(19,489.02)	37.1%
	50250 · Library of Things	161.51	825.57	7,000.00	(6,174.43)	11.8%
	50300 · Audio Visual Materials	4,802.87	36,671.87	90,000.00	(53,328.13)	40.8%
	50400 · Periodicals	214.92	36,933.73	40,000.00	(3,066.27)	92.3%
	50500 · Electronic Resources	65,589.11	351,913.12	687,000.00	(335,086.88)	51.2%
	50700 · Programming	6,442.46	31,308.04	70,000.00	(38,691.96)	44.7%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	4,734.00	16,240.72	35,000.00	(18,759.28)	46.4%
	53000 · Promotion	0.00	2,310.86	10,000.00	(7,689.14)	23.1%
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	725.00	3,065.00	10,000.00	(6,935.00)	30.7%
	58500 · Friends Purchases	0.00	2,669.13	26,500.00	(23,830.87)	10.1%
	61000 · Personnel	278,446.96	1,340,572.70	3,582,647.00	(2,242,074.30)	37.4%
	62000 · Professional Memberships	0.00	2,590.00	8,000.00	(5,410.00)	32.4%
	63000 · Registrations	1,569.44	3,548.57	10,000.00	(6,451.43)	35.5%
	64000 · Travel/Mileage/Meals	916.79	3,421.64	18,000.00	(14,578.36)	19.0%
	65000 · Staff Development	626.32	6,064.93	25,000.00	(18,935.07)	24.3%
	66000 · Insurance - Employee	55,847.75	288,171.69	728,000.00	(439,828.31)	39.6%
	70100 · Accounting - PR & CrCd fees	992.30	4,995.81	14,000.00	(9,004.19)	35.7%
	70200 · Professional Fees	350.54	5,343.41	25,000.00	(19,656.59)	21.4%
	70310 · Library Supplies	5,098.54	11,364.85	30,000.00	(18,635.15)	37.9%
	70320 · Office Supplies	1,091.54	8,491.39	25,000.00	(16,508.61)	34.0%
	70400 · Copiers	0.00	4,540.64	28,000.00	(23,459.36)	16.2%
	70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
	70600 · Postage/Shipping	387.33	4,158.17	8,000.00	(3,841.83)	52.0%
	70700 · Telephone	804.72	3,995.14	12,000.00	(8,004.86)	33.3%
	74100 · Equipment/Furnishings/Computers	9,212.00	46,282.72	165,000.00	(118,717.28)	28.1%
	74150 · Equipment/Computer Maintenance	0.00	22,099.68	95,000.00	(72,900.32)	23.3%
	76100 · Building Improvement	0.00	7,985.61	35,000.00	(27,014.39)	22.8%
	76200 · Building Supplies	2,325.96	17,934.96	40,000.00	(22,065.04)	44.8%
	76300 · Building Maintenance	3,379.87	9,659.26	75,000.00	(65,340.74)	12.9%
	76350 · Building Maint Contracts	8,865.29	53,121.37	110,000.00	(56,878.63)	48.3%
	76400 · Grounds Maintenance	349.95	20,022.99	35,000.00	(14,977.01)	57.2%
	76450 · Parking Lot Rent	0.00	2,850.00	13,000.00	(10,150.00)	21.9%
	76800 · Utilities	923.69	6,583.91	25,000.00	(18,416.09)	26.3%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	280.41	884.19	4,000.00	(3,115.81)	22.1%
	Total Expense	479,700.47	2,498,929.47	6,398,247.00	(3,899,317.53)	39.1%
Net Ordinary Income		541,811.15	(1,195,035.92)	(537,182.00)	(657,853.92)	

Wilmette Public Library
Profit & Loss Budget Performance
November 2023

ALL CLASSES		Nov 23	Jul - Nov 23	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense						
Income						
	41000 · Taxes Collected	1,058,631.55	1,136,937.23	5,870,000.00	(4,733,062.77)	19.4%
	43000 · Interest Income	28,616.22	181,367.03	130,000.00	51,367.03	139.5%
	44100 · Replacement Taxes	0.00	54,345.67	130,000.00	(75,654.33)	41.8%
	44200 · Kenilworth	51,219.50	51,219.50	198,000.00	(146,780.50)	25.9%
	45000 · Grants	1,812.11	44,994.87	41,565.00	3,429.87	108.3%
	46200 · Lost Materials	880.30	4,990.46	8,000.00	(3,009.54)	62.4%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	166.64	3,465.55	5,000.00	(1,534.45)	69.3%
	47100 · Copier/ public printer Receipts	1,066.61	4,163.06	8,000.00	(3,836.94)	52.0%
	47200 · Room Rental	255.00	1,495.00	3,500.00	(2,005.00)	42.7%
	48000 · Gifts/Donations	325.00	14,027.67	36,500.00	(22,472.33)	38.4%
	Total Income	1,142,972.93	1,497,006.04	6,431,065.00	(4,934,058.96)	23.3%
Gross Profit						
		1,142,972.93	1,497,006.04	6,431,065.00	(4,934,058.96)	23.3%
Expense						
	50100 · Books	21,807.24	130,796.82	269,000.00	(138,203.18)	48.6%
	50200 · Continuations	3,753.96	11,510.98	31,000.00	(19,489.02)	37.1%
	50250 · Library of Things	161.51	825.57	7,000.00	(6,174.43)	11.8%
	50300 · Audio Visual Materials	4,802.87	36,671.87	90,000.00	(53,328.13)	40.7%
	50400 · Periodicals	214.92	37,003.72	40,000.00	(2,996.28)	92.5%
	50500 · Electronic Resources	65,589.11	351,913.12	687,000.00	(335,086.88)	51.2%
	50700 · Programming	6,442.46	31,383.04	70,000.00	(38,616.96)	44.8%
	50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
	52000 · Newsletter	4,734.00	16,240.72	35,000.00	(18,759.28)	46.4%
	53000 · Promotion	0.00	2,310.86	10,000.00	(7,689.14)	23.1%
	54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
	56000 · Rutherford Trust Expenditures	725.00	3,065.00	10,000.00	(6,935.00)	30.7%
	58500 · Friends Purchases	0.00	2,669.13	26,500.00	(23,830.87)	10.1%
	61000 · Personnel	278,446.96	1,340,572.70	3,582,647.00	(2,242,074.30)	37.4%
	62000 · Professional Memberships	0.00	2,590.00	8,000.00	(5,410.00)	32.4%
	63000 · Registrations	1,569.44	3,548.57	10,000.00	(6,451.43)	35.5%
	64000 · Travel/Mileage/Meals	916.79	3,421.64	18,000.00	(14,578.36)	19.0%
	65000 · Staff Development	626.32	6,064.93	25,000.00	(18,935.07)	24.3%
	66000 · Insurance - Employee	55,847.75	288,171.69	728,000.00	(439,828.31)	39.6%
	70100 · Accounting - PR & CrCd fees	992.30	4,995.81	14,000.00	(9,004.19)	35.7%
	70200 · Professional Fees	350.54	5,343.41	25,000.00	(19,656.59)	21.4%
	70310 · Library Supplies	5,098.54	11,364.85	30,000.00	(18,635.15)	37.9%
	70320 · Office Supplies	1,091.54	8,491.39	25,000.00	(16,508.61)	34.0%
	70400 · Copiers	0.00	4,540.64	28,000.00	(23,459.36)	16.2%
	70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
	70600 · Postage/Shipping	387.33	4,158.17	8,000.00	(3,841.83)	52.0%
	70700 · Telephone	804.72	3,995.14	12,000.00	(8,004.86)	33.3%
	74100 · Equipment/Furnishings/Computers	9,212.00	46,282.72	165,000.00	(118,717.28)	28.1%
	74150 · Equipment/Computer Maintenance	0.00	22,099.68	95,000.00	(72,900.32)	23.3%
	76100 · Building Improvement	0.00	7,985.61	35,000.00	(27,014.39)	22.8%
	76200 · Building Supplies	2,325.96	17,934.96	40,000.00	(22,065.04)	44.8%
	76300 · Building Maintenance	3,379.87	9,659.26	75,000.00	(65,340.74)	12.9%
	76350 · Building Maint Contracts	8,865.29	53,121.37	110,000.00	(56,878.63)	48.3%
	76400 · Grounds Maintenance	349.95	20,022.99	35,000.00	(14,977.01)	57.2%
	76450 · Parking Lot Rent	0.00	2,850.00	13,000.00	(10,150.00)	21.9%
	76800 · Utilities	923.69	6,583.91	25,000.00	(18,416.09)	26.3%
	77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
	77500 · Library Vehicle Expense	280.41	884.19	4,000.00	(3,115.81)	22.1%
	92000 · SS/IMRF Fund	34,325.57	169,498.66		169,498.66	100.0%
	93000 · Audit Expense	0.00	2,000.00		2,000.00	100.0%
	94000 · Liability Fund	194.29	1,402.16		1,402.16	100.0%
	96000 · SRF Special Reserve Fund	0.00	54,088.30		54,088.30	100.0%
	Total Expense	514,220.33	2,726,063.58	6,398,247.00	(3,672,183.42)	42.6%
Net Ordinary Income		628,752.60	(1,229,057.54)	32,818.00	(1,261,875.54)	

All CD's Sorted By Maturity
November 30, 2023

Purchase Date	Maturity Date	Bank	CD	CD or CUSIP #	Interest Rate	Amount
<u>General Fund</u>						
October 28, 2021	October 30, 2023	5th/3rd - State Bank India NY	GF 8	856285YC9	0.50%	-
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	800364ES6	4.50%	249,000.00
February 8, 2023	February 10, 2025	5th/3rd - Raymond James BK	GF32	75472RBD2	4.55%	245,000.00
November 29, 2023	May 29, 2025	5th/3rd - Southpoint BK Birmingham	GF33	84464PBV8	5.30%	127,000.00
November 30, 2023	November 28, 2025	5th/3rd - Cross Riv BK Teaneck	GF34	227653EM1	5.50%	250,000.00
Total General Fund Individual CDs				Weighted Avg Yield	3.11%	2,853,923.75
<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
Total Special Reserve Fund Individual CDs				Weighted Avg Yield	3.26%	4,415,581.73
TOTAL CD's				Weighted Avg Yield	3.20%	7,269,505.48