



## Notes on Financial Reports for January 2025

### Revenue Report

During January, the library received: \$1,669 in Property Taxes and \$11,192 in replacement taxes. We expect to see our revenue cycle return when property taxes are due on March 1.

### Investment Activity

In January 2025, the library received: \$28,612 in General Fund interest, and \$10,430 in Special Reserve Fund interest (and \$1,276 is the IRMF/FICA interest portion of the total Max safe account interest – total interest collected: \$40,318). One General Fund CD that was called last month (mentioned in the previous treasure report) was reinvested until July 2027 (\$250,000). For your reference, two General Fund CDs from 5<sup>th</sup>/3<sup>rd</sup> matured in January. Two other Special Reserve Fund CDs will also mature in February, and the four CDs are set to be reinvested in February, we will give you all the details in the next treasury report.

### Expenditure Report

Total General Fund expenses at 55.9% is slightly below the seven-month rate of 58.3%.

Accounts showing expenses greater than the seven-month budget include:

Continuation (50200), Periodicals (50400), Electronic Resources (50500), Insurance – Employee (66000), Accounting (70100), Equipment/Computer Maintenance (74150), Building Maintenance Contracts (76350), and Sales & Use Tax Expense (77000).

### Check Detail / ACH / Credit Card payments, January 1-31, 2025

The largest payments (greater than \$10,000 total) were written / paid to: Baker & Taylor Books (\$6,720.19, \$3,914.59 & \$7,359.78), OverDrive (\$8,888.99 and \$6,716.50), Computer View (\$31,545.00 & \$730.00), Libraries of Illinois Risk Agency (\$51,636.18), Cooperative Computer Services (\$20,070.04), and Wellness Insurance Network (\$66,080.75).

The total amount in this report represents the expenses paid by check, ACH, or credit card, and does not include expenses paid by electronic transfer of funds, such as the bi-weekly payroll (1/10/25 for \$151,053.02, and 1/24/25 for \$152,677.54).

### Statement of Assets, Liabilities, and Fund Balances

On the January 2025 Statements of Assets, Liabilities, and Fund Balances, the year-to-date net loss is \$620,330.

**Wilmette Public Library**

**Balance Sheet**

As of January 31, 2025

		Jan 31, 25
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
	10000 · NSCB Deposit Account	3,170,532.00
	10004 · NSCB MaxSafe SRF Acct	954,119.05
	10010 · CIBC/Pvt Bk MM Account	0.00
	10030 · PMA ISC Cash Account	33,129.67
	10100 · Operating Checking	270,468.15
	10200 · Payroll Checking	3,008.00
	10300 · HRA & FSA Account	3,502.53
	10810 · Illinois Funds	186,494.44
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	654,953.77
	11000 · CDs General Fund Total	1,616,000.00
	13000 · Treasury Notes - GF	248,473.30
	16000 · CDs Special Reserve Fund Total	4,752,932.53
	17000 · Treasury Notes - SRF	372,603.56
	<b>Total Checking/Savings</b>	<b>12,266,367.00</b>
	<b>Total Current Assets</b>	<b>12,266,367.00</b>
<b>TOTAL ASSETS</b>		<b>12,266,367.00</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Credit Cards</b>		
	21000 · Credit Card	1,120.76
	<b>Total Credit Cards</b>	<b>1,120.76</b>
<b>Other Current Liabilities</b>		
	26000 · Employee Paid Liabilities	2,523.48
	<b>Total Other Current Liabilities</b>	<b>2,523.48</b>
	<b>Total Current Liabilities</b>	<b>3,644.24</b>
	<b>Total Liabilities</b>	<b>3,644.24</b>
<b>Equity</b>		
	30000 · Beginning Fund Balances	12,883,052.88
	Net Income	(620,330.12)
	<b>Total Equity</b>	<b>12,262,722.76</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>12,266,367.00</b>

**Wilmette Public Library**  
**Profit & Loss Budget Performance**  
 January 2025

	Jan 25	Jul '24 - Jan 25	Annual Budget	Over(Under) Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
41000 · Taxes Collected	1,669.43	2,816,653.20	5,677,700.00	(2,861,046.80)	49.6%
43000 · Interest Income	28,611.75	226,167.09	150,000.00	76,167.09	150.8%
44100 · Replacement Taxes	11,192.34	49,857.83	100,000.00	(50,142.17)	49.9%
44200 · Kenilworth	0.00	56,577.13	210,000.00	(153,422.87)	26.9%
45000 · Grants	0.00	43,948.44	41,565.50	2,382.94	105.7%
46200 · Lost Materials	1,373.56	9,334.50	9,000.00	334.50	103.7%
46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income	3,190.76	10,557.87	5,000.00	5,557.87	211.2%
47100 · Copier/ public printer Receipts	1,331.48	8,919.00	8,000.00	919.00	111.5%
47200 · Room Rental	225.00	1,485.00	3,500.00	(2,015.00)	42.4%
48000 · Gifts/Donations	1,680.00	23,869.66	42,000.00	(18,130.34)	56.8%
<b>Total Income</b>	<b>49,274.32</b>	<b>3,247,369.72</b>	<b>6,247,265.50</b>	<b>(2,999,895.78)</b>	<b>52.0%</b>
<b>Gross Profit</b>	<b>49,274.32</b>	<b>3,247,369.72</b>	<b>6,247,265.50</b>	<b>(2,999,895.78)</b>	<b>52.0%</b>
<b>Expense</b>					
50100 · Books	17,332.84	131,794.82	255,000.00	(123,205.18)	51.7%
50200 · Continuations	3,785.95	15,304.69	25,000.00	(9,695.31)	61.2%
50250 · Library of Things	266.38	3,425.17	7,000.00	(3,574.83)	48.9%
50300 · Audio Visual Materials	5,625.89	34,702.78	75,000.00	(40,297.22)	46.3%
50400 · Periodicals	1,072.58	34,697.53	35,000.00	(302.47)	99.1%
50500 · Electronic Resources	50,581.78	454,591.19	697,000.00	(242,408.81)	65.2%
50700 · Programming	2,683.35	33,944.28	70,000.00	(36,055.72)	48.5%
50810 · ILL Expense	43.18	251.75	1,000.00	(748.25)	25.2%
52000 · Newsletter	0.00	14,966.95	35,000.00	(20,033.05)	42.8%
53000 · Promotion	0.00	2,292.16	10,000.00	(7,707.84)	22.9%
54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
56000 · Rutherford Trust Expenditures	610.00	4,557.50	10,000.00	(5,442.50)	45.6%
58500 · Friends Purchases	1,606.29	12,376.83	32,000.00	(19,623.17)	38.7%
61000 · Personnel	282,760.51	2,140,936.66	3,771,818.00	(1,630,881.34)	56.8%
62000 · Professional Memberships	485.00	2,557.00	8,000.00	(5,443.00)	32.0%
63000 · Registrations	49.00	2,835.67	10,000.00	(7,164.33)	28.4%
64000 · Travel/Mileage/Meals	90.63	5,309.82	20,000.00	(14,690.18)	26.5%
65000 · Staff Development	674.00	6,143.18	25,000.00	(18,856.82)	24.6%
66000 · Insurance - Employee	132,592.06	465,911.37	772,000.00	(306,088.63)	60.4%
70100 · Accounting - PR & CrCd fees	1,932.53	8,545.29	14,000.00	(5,454.71)	61.0%
70200 · Professional Fees	1,570.38	10,478.66	25,000.00	(14,521.34)	41.9%
70310 · Library Supplies	1,046.93	13,353.03	25,000.00	(11,646.97)	53.4%
70320 · Office Supplies	747.36	4,503.30	25,000.00	(20,496.70)	18.0%
70400 · Copiers	1,998.00	14,207.92	28,000.00	(13,792.08)	50.7%
70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
70600 · Postage/Shipping	500.00	3,627.98	10,000.00	(6,372.02)	36.3%
70700 · Telephone	1,607.42	11,095.27	20,000.00	(8,904.73)	55.5%
74100 · Equipment/Furnishings/Computers	9,232.79	33,831.51	150,000.00	(116,168.49)	22.6%
74150 · Equipment/Computer Maintenance	0.00	74,485.99	110,000.00	(35,514.01)	67.7%
76100 · Building Improvement	0.00	1,640.00	35,000.00	(33,360.00)	4.7%
76200 · Building Supplies	2,184.75	15,669.01	40,000.00	(24,330.99)	39.2%
76300 · Building Maintenance	5,478.17	28,278.17	50,000.00	(21,721.83)	56.6%
76350 · Building Maint Contracts	9,323.53	74,954.67	120,000.00	(45,045.33)	62.5%
76400 · Grounds Maintenance	2,383.39	13,551.55	40,000.00	(26,448.45)	33.9%
76450 · Parking Lot Rent	0.00	5,700.00	13,000.00	(7,300.00)	43.8%
76800 · Utilities	2,849.34	9,074.32	25,000.00	(15,925.68)	36.3%
77000 · Sales & Use Tax Expense	123.51	123.51	100.00	23.51	123.5%
77500 · Library Vehicle Expense	321.13	1,371.09	3,000.00	(1,628.91)	45.7%
78000 · Kenilworth Expenses	0.00	645.00		645.00	
<b>Total Expense</b>	<b>541,558.67</b>	<b>3,691,735.62</b>	<b>6,602,918.00</b>	<b>(2,911,182.38)</b>	<b>55.9%</b>
<b>Net Ordinary Income</b>	<b>(492,284.35)</b>	<b>(444,365.90)</b>	<b>(355,652.50)</b>	<b>(88,713.40)</b>	

**Wilmette Public Library**  
**Profit & Loss Budget Performance**  
 January 2025

	Jan 25	Jul '24 - Jan 25	Annual Budget	Over (Under) Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
41000 · Taxes Collected	1,848.98	3,119,576.26	6,222,700.00	(3,103,123.74)	50.1%
43000 · Interest Income	40,318.17	421,097.54	150,000.00	271,097.54	280.7%
44100 · Replacement Taxes	11,192.34	49,857.83	100,000.00	(50,142.17)	49.9%
44200 · Kenilworth	0.00	56,577.13	210,000.00	(153,422.87)	26.9%
45000 · Grants	0.00	43,948.44	41,565.00	2,383.44	105.7%
46200 · Lost Materials	1,373.56	9,334.50	9,000.00	334.50	103.7%
46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income	3,190.76	10,557.87	5,000.00	5,557.87	211.2%
47100 · Copier/ public printer Receipts	1,331.48	8,919.00	8,000.00	919.00	111.5%
47200 · Room Rental	225.00	1,485.00	3,500.00	(2,015.00)	42.4%
48000 · Gifts/Donations	1,680.00	24,369.66	42,000.00	(17,630.34)	58.0%
<b>Total Income</b>	<b>61,160.29</b>	<b>3,745,723.23</b>	<b>6,792,265.00</b>	<b>(3,046,541.77)</b>	<b>55.1%</b>
<b>Gross Profit</b>	<b>61,160.29</b>	<b>3,745,723.23</b>	<b>6,792,265.00</b>	<b>(3,046,541.77)</b>	<b>55.1%</b>
<b>Expense</b>					
50100 · Books	17,332.84	131,794.82	255,000.00	(123,205.18)	51.7%
50200 · Continuations	3,785.95	15,304.69	25,000.00	(9,695.31)	61.2%
50250 · Library of Things	266.38	3,425.17	7,000.00	(3,574.83)	48.9%
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50810 · ILL Expense	43.18	251.75	1,000.00	(748.25)	25.2%
52000 · Newsletter	0.00	14,966.95	35,000.00	(20,033.05)	42.8%
53000 · Promotion	0.00	2,292.16	10,000.00	(7,707.84)	22.9%
54000 · Grant Expense	0.00	0.00	10,000.00	(10,000.00)	0.0%
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66000 · Insurance - Employee	132,592.06	465,911.37	772,000.00	(306,088.63)	60.4%
70100 · Accounting - PR & CrCd fees	1,932.53	8,545.29	14,000.00	(5,454.71)	61.0%
70200 · Professional Fees	1,570.38	10,478.66	25,000.00	(14,521.34)	41.9%
70310 · Library Supplies	1,046.93	13,353.03	25,000.00	(11,646.97)	53.4%
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70400 · Copiers	1,998.00	14,207.92	28,000.00	(13,792.08)	50.7%
70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
70600 · Postage/Shipping	500.00	3,627.98	10,000.00	(6,372.02)	36.3%
70700 · Telephone	1,607.42	11,095.27	20,000.00	(8,904.73)	55.5%
74100 · Equipment/Furnishings/Computers	9,232.79	33,831.51	150,000.00	(116,168.49)	22.6%
74150 · Equipment/Computer Maintenance	0.00	74,485.99	110,000.00	(35,514.01)	67.7%
76100 · Building Improvement	0.00	1,640.00	35,000.00	(33,360.00)	4.7%
76200 · Building Supplies	2,184.75	15,669.01	40,000.00	(24,330.99)	39.2%
76300 · Building Maintenance	5,478.17	28,278.17	50,000.00	(21,721.83)	56.6%
76350 · Building Maint Contracts	9,323.53	74,954.67	120,000.00	(45,045.33)	62.5%
76400 · Grounds Maintenance	2,383.39	13,551.55	40,000.00	(26,448.45)	33.9%
76450 · Parking Lot Rent	0.00	5,700.00	13,000.00	(7,300.00)	43.8%
76800 · Utilities	2,849.34	9,074.32	25,000.00	(15,925.68)	36.3%
77000 · Sales & Use Tax Expense	123.51	123.51	100.00	23.51	123.5%
77500 · Library Vehicle Expense	321.13	1,371.09	3,000.00	(1,628.91)	45.7%
78000 · Kenilworth Expenses	0.00	645.00		645.00	
92000 · SS/IMRF Fund	40,313.59	288,466.79	440,000.00	(151,533.21)	65.6%
93000 · Audit Expense	0.00	9,475.00	9,500.00	(25.00)	99.7%
94000 · Liability Fund	67,414.91	68,976.84	75,000.00	(6,023.16)	92.0%
96000 · SRF Special Reserve Fund	31,545.00	307,399.10	250,000.00	57,399.10	123.0%
<b>Total Expense</b>	<b>680,832.17</b>	<b>4,366,053.35</b>	<b>7,377,418.00</b>	<b>(3,011,364.65)</b>	<b>59.2%</b>
<b>Net Ordinary Income</b>	<b>(619,671.88)</b>	<b>(620,330.12)</b>	<b>(585,153.00)</b>	<b>(35,177.12)</b>	

All CD's sorted by Maturity  
January 31, 2025

<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>
<b><u>General Fund</u></b>						
February 1, 2023	February 3, 2025	5th/3rd - Sandy Spring Bank	GF 31	800364ES6	4.50%	249,000.00
February 8, 2023	February 10, 2025	5th/3rd - Raymond James BK	GF 32	75472RBD2	4.55%	245,000.00
November 29, 2023	May 29, 2025	5th/3rd - Southpoint BK Birmingham	GF 33	84464PBV8	5.30%	127,000.00
February 6, 2024	February 6, 2026	5th/3rd - Haven Svgs Bk Hoboken	GF 35	41939HDE9	4.35%	245,000.00
February 13, 2024	February 13, 2026	5th/3rd - Wells Fargo Bk CD	GF 36	949764LU6	4.50%	250,000.00
February 23, 2024	August 24, 2026	5th/3rd - Meridian Corp CD	GF 37	58958PMV3	4.30%	250,000.00
February 28, 2024	February 15, 2027	5th/3rd - Treasury Note	TB 3	91282CKA8	4.13%	248,473.30
January 22, 2024	July 22, 2027	5th/3rd - FIRST CMNTY BK BATESVILLE ARK	GF 38	31983VDB0	4.00%	250,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>4.46%</i>	<i>1,614,473.30</i>
<b><u>Special Reserve Fund</u></b>						
February 21, 2023	February 21, 2025	5th/3rd - Veritex Cmnty Bank	SRF 37	923450EA4	4.55%	245,000.00
February 24, 2023	February 24, 2025	5th/3rd - CIBC Bank	SRF 38	12547CAK4	4.60%	245,000.00
July 24, 2024	July 10, 2025	5th/3rd - Treasury note	TB 4	912797LW5	4.80%	372,603.56
Auust 2, 2024	August 1, 2025	PMA - Financial Federal Bank, TN	SRF 50	1365904-1	4.95%	90,300.00
Auust 2, 2024	August 1, 2025	PMA - GBank, NV	SRF 51	1365905-1	4.86%	227,200.00
September 27, 2024	October 27, 2025	5th/3rd - Flagstar Bk Natl Assn Hicksvi	SRF 52	32541	4.00%	250,000.00
May 7, 2024	November 13, 2025	5th/3rd - Stearns Bk NA St Cloud Minn	SRF 43	857894N62	5.10%	250,000.00
May 7, 2024	November 14, 2025	5th/3rd - Wells Fargo Bank Natl Assn	SRF 44	949764NG5	5.10%	250,000.00
December 19, 2024	December 19, 2025	PMA - T Bank National Association TX	SRF 54	1372218-1	4.25%	239,700.00
December 23, 2024	December 22, 2025	PMA - Bank Hapoalim B.M. NY	SRF 55	1372323-1	4.14%	239,700.00
December 23, 2024	December 22, 2025	PMA - Consumer Credit Union, IL	SRF 56	1372324-1	4.28%	240,000.00
July 25, 2024	March 25, 2026	5th/3rd - Sonata Bank CD	SRF 47	83542MAN2	4.70%	250,000.00
March 27, 2024	March 27, 2026	5th/3rd - MVB Fairmont West VA	SRF 39	62847NEL6	4.80%	250,000.00
May 7, 2024	May 8, 2026	5th/3rd - Flagstar Bk Natl Assn Hickvi	SRF 42	33847GGV8	5.00%	250,000.00
May 22, 2024	May 22, 2026	5th/3rd - Bank of America	SRF 45	06051XDT6	5.00%	250,000.00
March 5, 2024	June 5, 2026	5th/3rd - Minnwest BK Redwood	SRF 40	60425SLK3	4.70%	250,000.00
July 1, 2024	July 2, 2026	PMA - Vibrant Credit Union	SRF 49	1364200-1	5.11%	226,000.00
October 9, 2024	October 9, 2026	5th/3rd - GreenWay Bk Van Wert OH	SRF 53	396916AA6	3.70%	250,000.00
March 20, 2024	March 22, 2027	5th/3rd - UBS Bk Salt Lake City	SRF 41	90355GLS3	4.60%	250,000.00
July 30, 2024	July 30, 2027	5th/3rd - American Commercial Bank	SRF 48	02519ACX3	4.20%	250,000.00
May 22, 2024	May 30, 2028	5th/3rd - Morgan Stanley BK	SRF 46	61690DRP5	4.75%	250,000.00
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>4.62%</i>	<i>5,125,503.56</i>
<b>TOTAL CD's</b>				<b>Weighted Avg Yield</b>	<b>4.58%</b>	<b>6,739,976.86</b>