



Notes on Financial Reports for February 2025

Revenue Report

During February, the library received: \$964,639 in Property Taxes, \$53,729 from Kenilworth, and \$1,050 in grants.

Investment Activity

In February, the library received \$60,247 in total interest collected: \$37,997 in General Fund interest, and \$21,233 in Special Reserve Fund interest, and \$1,017 in the IMRF/FICA interest portion of the total Max safe account. Two Special Reserve CDs and two General Fund CDs matured this month were reinvested for two to three years. Two General Fund CDs that matured in late January were also reinvested this month.

Expenditure Report

Total General Fund expenses at 63% of budget are slightly below the eight-month rate of 66.66%. Accounts showing expenses greater than the eight-month budget include: Continuations (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, February 1-28, 2025

The largest payments (greater than \$10,000 total) were written / paid to: Baker & Taylor Books (\$9,953.88 & \$4,660.22), OverDrive (\$10,890.59 and \$12,954.48), Cooperative Computer Services (\$20,070.04), and Wellness Insurance Network (\$65,075.45).

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 (2/7/25 for \$154,648.97, and 2/21/25 for \$155,483.06).

Statement of Assets, Liabilities, and Fund Balances

On the February 2025 Statements of Assets, Liabilities, and Fund Balances, the year-to-date net income is \$58,593.

Wilmette Public Library
Balance Sheet
As of February 28, 2025

		Feb 28, 25
ASSETS		
Current Assets		
Checking/Savings		
	10000 · NSCB Deposit Account	4,007,141.37
	10004 · NSCB MaxSafe SRF Acct	925,812.00
	10010 · CIBC/Pvt Bk MM Account	0.00
	10030 · PMA ISC Cash Account	33,237.29
	10100 · Operating Checking	88,292.18
	10200 · Payroll Checking	7,218.36
	10300 · HRA & FSA Account	2,495.94
	10810 · Illinois Funds	188,651.35
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	183,380.55
	11000 · CDs General Fund Total	2,122,000.00
	13000 · Treasury Notes - GF	248,473.30
	16000 · CDs Special Reserve Fund Total	4,762,932.53
	17000 · Treasury Notes - SRF	372,603.56
	Total Checking/Savings	12,942,388.43
	Total Current Assets	12,942,388.43
TOTAL ASSETS		12,942,388.43
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
	21000 · Credit Card	608.67
	Total Credit Cards	608.67
Other Current Liabilities		
	26000 · Employee Paid Liabilities	133.91
	Total Other Current Liabilities	133.91
	Total Current Liabilities	742.58
	Total Liabilities	742.58
Equity		
	30000 · Beginning Fund Balances	12,883,052.88
	Net Income	58,592.97
	Total Equity	12,941,645.85
TOTAL LIABILITIES & EQUITY		12,942,388.43

Wilmette Public Library
Profit & Loss Budget Performance
February 2025

	Feb 25	Jul '24 - Feb 25	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense					
Income					
41000 · Taxes Collected	964,639.21	3,781,292.41	5,677,700.00	(1,896,407.59)	66.6%
43000 · Interest Income	37,996.68	264,163.77	150,000.00	114,163.77	176.1%
44100 · Replacement Taxes	0.00	49,857.83	100,000.00	(50,142.17)	49.9%
44200 · Kenilworth	53,729.25	110,306.38	210,000.00	(99,693.62)	52.5%
45000 · Grants	1,050.57	44,999.01	41,565.50	3,433.51	108.3%
46200 · Lost Materials	1,058.73	10,393.23	9,000.00	1,393.23	115.5%
46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income	2,294.27	12,852.14	5,000.00	7,852.14	257.0%
47100 · Copier/ public printer Receipts	1,278.53	10,197.53	8,000.00	2,197.53	127.5%
47200 · Room Rental	180.00	1,665.00	3,500.00	(1,835.00)	47.6%
48000 · Gifts/Donations	80.00	23,949.66	42,000.00	(18,050.34)	57.0%
Total Income	1,062,307.24	4,309,676.96	6,247,265.50	(1,937,588.54)	69.0%
Gross Profit	1,062,307.24	4,309,676.96	6,247,265.50	(1,937,588.54)	69.0%
Expense					
50100 · Books	17,443.62	149,238.44	255,000.00	(105,761.56)	58.5%
50200 · Continuations	3,672.37	18,977.06	25,000.00	(6,022.94)	75.9%
50250 · Library of Things	459.20	3,884.37	7,000.00	(3,115.63)	55.5%
50300 · Audio Visual Materials	4,224.41	38,927.19	75,000.00	(36,072.81)	51.9%
50400 · Periodicals	3,973.15	38,670.68	35,000.00	3,670.68	110.5%
50500 · Electronic Resources	49,269.21	503,860.40	697,000.00	(193,139.60)	72.3%
50700 · Programming	1,294.71	35,238.99	70,000.00	(34,761.01)	50.3%
50810 · ILL Expense	7.40	259.15	1,000.00	(740.85)	25.9%
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	700.00	5,257.50	10,000.00	(4,742.50)	52.6%
58500 · Friends Purchases	1,500.00	13,876.83	32,000.00	(18,123.17)	43.4%
61000 · Personnel	286,704.28	2,427,640.94	3,771,818.00	(1,344,177.06)	64.4%
62000 · Professional Memberships	460.00	3,017.00	8,000.00	(4,983.00)	37.7%
63000 · Registrations	0.00	2,835.67	10,000.00	(7,164.33)	28.4%
64000 · Travel/Mileage/Meals	106.91	5,416.73	20,000.00	(14,583.27)	27.1%
65000 · Staff Development	755.74	6,898.92	25,000.00	(18,101.08)	27.6%
66000 · Insurance - Employee	68,809.65	534,721.02	772,000.00	(237,278.98)	69.3%
70100 · Accounting - PR & CrCd fees	1,269.70	9,814.99	14,000.00	(4,185.01)	70.1%
70200 · Professional Fees	3,409.33	13,887.99	25,000.00	(11,112.01)	55.6%
70310 · Library Supplies	610.33	13,963.36	25,000.00	(11,036.64)	55.9%
70320 · Office Supplies	445.04	4,948.34	25,000.00	(20,051.66)	19.8%
70400 · Copiers	1,998.00	16,205.92	28,000.00	(11,794.08)	57.9%
70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
70600 · Postage/Shipping	248.96	3,876.94	10,000.00	(6,123.06)	38.8%
70700 · Telephone	1,660.04	12,755.31	20,000.00	(7,244.69)	63.8%
74100 · Equipment/Furnishings/Computers	635.32	34,466.83	150,000.00	(115,533.17)	23.0%
74150 · Equipment/Computer Maintenance	3,000.00	77,485.99	110,000.00	(32,514.01)	70.4%
76100 · Building Improvement	0.00	1,640.00	35,000.00	(33,360.00)	4.7%
76200 · Building Supplies	3,925.04	19,594.05	40,000.00	(20,405.95)	49.0%
76300 · Building Maintenance	238.16	28,516.33	50,000.00	(21,483.67)	57.0%
76350 · Building Maint Contracts	9,299.15	84,253.82	120,000.00	(35,746.18)	70.2%
76400 · Grounds Maintenance	0.00	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	2,886.52	11,960.84	25,000.00	(13,039.16)	47.8%
77000 · Sales & Use Tax Expense	0.00	123.51	100.00	23.51	123.5%
77500 · Library Vehicle Expense	103.01	1,474.10	3,000.00	(1,525.90)	49.1%
78000 · Kenilworth Expenses	0.00	645.00		645.00	
Total Expense	469,109.25	4,160,844.87	6,602,918.00	(2,442,073.13)	63.0%
Net Ordinary Income	593,197.99	148,832.09	(355,652.50)	504,484.59	

Wilmette Public Library
Profit & Loss Budget Performance
February 2025

	Feb 25	Jul '24 - Feb 25	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense					
Income					
41000 · Taxes Collected	1,068,383.43	4,187,959.69	6,222,700.00	(2,034,740.31)	67.3%
43000 · Interest Income	60,247.21	481,344.75	150,000.00	331,344.75	320.9%
44100 · Replacement Taxes	0.00	49,857.83	100,000.00	(50,142.17)	49.9%
44200 · Kenilworth	53,729.25	110,306.38	210,000.00	(99,693.62)	52.5%
45000 · Grants	1,050.57	44,999.01	41,565.00	3,434.01	108.3%
46200 · Lost Materials	1,058.73	10,393.23	9,000.00	1,393.23	115.5%
46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income	2,294.27	12,852.14	5,000.00	7,852.14	257.0%
47100 · Copier/ public printer Receipts	1,278.53	10,197.53	8,000.00	2,197.53	127.5%
47200 · Room Rental	180.00	1,665.00	3,500.00	(1,835.00)	47.6%
48000 · Gifts/Donations	80.00	24,449.66	42,000.00	(17,550.34)	58.2%
Total Income	1,188,301.99	4,934,025.22	6,792,265.00	(1,858,239.78)	72.6%
Gross Profit	1,188,301.99	4,934,025.22	6,792,265.00	(1,858,239.78)	72.6%
Expense					
50100 · Books	17,443.62	149,238.44	255,000.00	(105,761.56)	58.5%
50200 · Continuations	3,672.37	18,977.06	25,000.00	(6,022.94)	75.9%
50250 · Library of Things	459.20	3,884.37	7,000.00	(3,115.63)	55.5%
50300 · Audio Visual Materials	4,224.41	38,927.19	75,000.00	(36,072.81)	51.9%
50400 · Periodicals	3,973.15	38,670.68	35,000.00	3,670.68	110.5%
50500 · Electronic Resources	49,269.21	503,860.40	697,000.00	(193,139.60)	72.3%
50700 · Programming	1,294.71	35,238.99	70,000.00	(34,761.01)	50.3%
50810 · ILL Expense	7.40	259.15	1,000.00	(740.85)	25.9%
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	700.00	5,257.50	10,000.00	(4,742.50)	52.6%
58500 · Friends Purchases	1,500.00	13,876.83	32,000.00	(18,123.17)	43.4%
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62000 · Professional Memberships	460.00	3,017.00	8,000.00	(4,983.00)	37.7%
63000 · Registrations	0.00	2,835.67	10,000.00	(7,164.33)	28.4%
64000 · Travel/Mileage/Meals	106.91	5,416.73	20,000.00	(14,583.27)	27.1%
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66000 · Insurance - Employee	68,809.65	534,721.02	772,000.00	(237,278.98)	69.3%
70100 · Accounting - PR & CrCd fees	1,269.70	9,814.99	14,000.00	(4,185.01)	70.1%
70200 · Professional Fees	3,409.33	13,887.99	25,000.00	(11,112.01)	55.6%
70310 · Library Supplies	610.33	13,963.36	25,000.00	(11,036.64)	55.9%
70320 · Office Supplies	445.04	4,948.34	25,000.00	(20,051.66)	19.8%
70400 · Copiers	1,998.00	16,205.92	28,000.00	(11,794.08)	57.9%
70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
70600 · Postage/Shipping	248.96	3,876.94	10,000.00	(6,123.06)	38.8%
70700 · Telephone	1,660.04	12,755.31	20,000.00	(7,244.69)	63.8%
74100 · Equipment/Furnishings/Computers	635.32	34,466.83	150,000.00	(115,533.17)	23.0%
74150 · Equipment/Computer Maintenance	3,000.00	77,485.99	110,000.00	(32,514.01)	70.4%
76100 · Building Improvement	0.00	1,640.00	35,000.00	(33,360.00)	4.7%
76200 · Building Supplies	3,925.04	19,594.05	40,000.00	(20,405.95)	49.0%
76300 · Building Maintenance	238.16	28,516.33	50,000.00	(21,483.67)	57.0%
76350 · Building Maint Contracts	9,299.15	84,253.82	120,000.00	(35,746.18)	70.2%
76400 · Grounds Maintenance	0.00	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	2,886.52	11,960.84	25,000.00	(13,039.16)	47.8%
77000 · Sales & Use Tax Expense	0.00	123.51	100.00	23.51	123.5%
77500 · Library Vehicle Expense	103.01	1,474.10	3,000.00	(1,525.90)	49.1%
78000 · Kenilworth Expenses	0.00	645.00		645.00	
92000 · SS/IMRF Fund	38,288.90	326,755.69	440,000.00	(113,244.31)	74.3%
93000 · Audit Expense	0.00	9,475.00	9,500.00	(25.00)	99.7%
94000 · Liability Fund	1,980.75	70,957.59	75,000.00	(4,042.41)	94.6%
96000 · SRF Special Reserve Fund	0.00	307,399.10	250,000.00	57,399.10	123.0%
Total Expense	509,378.90	4,875,432.25	7,377,418.00	(2,501,985.75)	66.1%
Net Ordinary Income	678,923.09	58,592.97	(585,153.00)	643,745.97	

All CD's sorted by Maturity
February 28, 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>
General Fund						
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 7, 2025	February 8, 2027	Maple City Svgs Bk Fsb Hornell n Y Ctf Dep	GF 42	56511PBS6	4.10%	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
February 05, 2025	August 5, 2027	Farmers & Merchants Bk Berlin Wis Ctf Dep	GF 39	307811LP2	4.10%	250,000.00
February 12, 2025	August 11, 2028	Forbright Bk Potomac Md Ctf Dep	GF 40	34520LBK8	4.20%	250,000.00
February 12, 2025	February 12, 2029	Forbright Bk Potomac Md Ctf Dep	GF 41	34520LBL6	4.20%	250,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>4.37%</i>	<i>1,370,473.30</i>
Special Reserve Fund						
July 24, 2024	July 10, 2025	5th/3rd - Treasury note	TB 4	912797LW5	4.80%	372,603.56
August 2, 2024	August 1, 2025	PMA - Financial Federal Bank, TN	SRF 50	1365904-1	4.95%	90,300.00
August 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
February 26, 2025	August 26, 2027	State BK Tex Dallas CTF Dep	SRF 58	856528FL3	4.20%	250,000.00
July 30, 2024	July 30, 2027	5th/3rd - American Commercial Bank	SRF 48	02519ACX3	4.20%	250,000.00
February 28, 2025	February 28, 2028	Merrick Bk South Jordan Utah Ctf Dep	SRF 57	59013K4U7	4.25%	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>4.59%</i>	<i>5,135,503.56</i>
TOTAL CD's				Weighted Avg Yield	4.54%	6,505,976.86