



Notes on Financial Reports for March 2025

Revenue Report

During March, the library received: \$1,990,145 in Property Taxes, \$53,729 from Kenilworth, and \$4,612 in replacement taxes.

Investment Activity

In March, the library received \$43,888 in total interest collected: \$25,808 in General Fund interest, and \$16,223 in Special Reserve Fund interest, and \$1,857 in the IMRF/FICA interest portion of the total Max safe account.

Expenditure Report

Total General Fund expenses at 70.1% of the budget are below the ninth-month rate of 75%. Accounts showing expenses greater than the ninth-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, March 1-31, 2025

The largest payments (greater than \$10,000 total) were written / paid to: Baker & Taylor Books (\$5,419.20, \$4,049.88, \$2,969.34 & \$1,9693.83), OverDrive (\$8,107.08 and \$10,246.49), Computer View (\$21,615.00 & \$5,540.00), and Wellness Insurance Network (\$62,717.30).

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 (3/7/25 for \$151,571.65, and 3/21/25 for \$157,538.81).

Statement of Assets, Liabilities, and Fund Balances

On the March 2025 Statement of Assets, Liabilities, and Fund Balances, the year-to-date net income is \$1,646,554.

Wilmette Public Library
Balance Sheet
As of March 31, 2025

					Mar 31, 25
ASSETS					
	Current Assets				
	Checking/Savings				
		10000 · NSCB Deposit Account			5,656,645.92
		10004 · NSCB MaxSafe SRF Acct			929,299.93
		10010 · CIBC/Pvt Bk MM Account			0.00
		10030 · PMA ISC Cash Account			33,356.20
		10100 · Operating Checking			1,367.91
		10200 · Payroll Checking			7,676.11
		10300 · HRA & FSA Account			5,239.72
		10810 · Illinois Funds			191,337.99
		10850 · Cash Drawer/Petty Cash			150.00
		10900 · Fifth Third Securities			202,177.87
		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			14,533,261.04
		Total Current Assets			14,533,261.04
TOTAL ASSETS					14,533,261.04
LIABILITIES & EQUITY					
	Liabilities				
	Current Liabilities				
	Credit Cards				
		21000 · Credit Card			4,587.51
		Total Credit Cards			4,587.51
	Other Current Liabilities				
		26000 · Employee Paid Liabilities			(933.88)
		Total Other Current Liabilities			(933.88)
		Total Current Liabilities			3,653.63
		Total Liabilities			3,653.63
	Equity				
		30000 · Beginning Fund Balances			12,883,052.88
		Net Income			1,646,554.53
		Total Equity			14,529,607.41
TOTAL LIABILITIES & EQUITY					14,533,261.04

Wilmette Public Library
Profit & Loss Budget Performance
March 2025

				GF only	Mar 25	Jul '24 - Mar 25	Annual Budget	Over(Under) Budget	% of Budget
Ordinary Income/Expense									
Income									
			41000 · Taxes Collected		1,796,894.49	5,578,186.90	5,677,700.00	(99,513.10)	98.2%
			43000 · Interest Income		25,807.91	289,971.68	150,000.00	139,971.68	193.3%
			44100 · Replacement Taxes		4,611.59	54,469.42	100,000.00	(45,530.58)	54.5%
			44200 · Kenilworth		53,729.25	164,035.63	210,000.00	(45,964.37)	78.1%
			45000 · Grants		0.00	44,999.01	41,565.50	3,433.51	108.3%
			46200 · Lost Materials		1,197.65	11,590.88	9,000.00	2,590.88	128.8%
			46400 · Service Fees		0.00	0.00	500.00	(500.00)	0.0%
			47000 · Miscellaneous Income		2,507.08	15,359.22	5,000.00	10,359.22	307.2%
			47100 · Copier/ public printer Receipts		1,721.40	11,918.93	8,000.00	3,918.93	149.0%
			47200 · Room Rental		375.00	2,040.00	3,500.00	(1,460.00)	58.3%
			48000 · Gifts/Donations		50.00	23,999.66	42,000.00	(18,000.34)	57.1%
			Total Income		1,886,894.37	6,196,571.33	6,247,265.50	(50,694.17)	99.2%
			Gross Profit		1,886,894.37	6,196,571.33	6,247,265.50	(50,694.17)	99.2%
Expense									
			50100 · Books		14,130.28	163,368.72	255,000.00	(91,631.28)	64.1%
			50200 · Continuations		104.93	19,081.99	25,000.00	(5,918.01)	76.3%
			50250 · Library of Things		61.61	3,945.98	7,000.00	(3,054.02)	56.4%
			50300 · Audio Visual Materials		6,392.26	45,319.45	75,000.00	(29,680.55)	60.4%
			50400 · Periodicals		91.94	38,762.62	35,000.00	3,762.62	110.8%
			50500 · Electronic Resources		25,739.07	529,599.47	697,000.00	(167,400.53)	76.0%
			50700 · Programming		3,953.81	39,192.80	70,000.00	(30,807.20)	56.0%
			50810 · ILL Expense		37.47	296.62	1,000.00	(703.38)	29.7%
			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		250.00	5,507.50	10,000.00	(4,492.50)	55.1%
			58500 · Friends Purchases		0.00	13,876.83	32,000.00	(18,123.17)	43.4%
			61000 · Personnel		286,321.51	2,713,962.45	3,771,818.00	(1,057,855.55)	72.0%
			62000 · Professional Memberships		545.00	3,562.00	8,000.00	(4,438.00)	44.5%
			63000 · Registrations		160.00	2,995.67	10,000.00	(7,004.33)	30.0%
			64000 · Travel/Mileage/Meals		0.00	5,416.73	20,000.00	(14,583.27)	27.1%
			65000 · Staff Development		717.72	7,616.64	25,000.00	(17,383.36)	30.5%
			66000 · Insurance - Employee		69,078.00	603,799.02	772,000.00	(168,200.98)	78.2%
			70100 · Accounting - PR & CrCd fees		1,432.87	11,247.86	14,000.00	(2,752.14)	80.3%
			70200 · Professional Fees		162.22	14,050.21	25,000.00	(10,949.79)	56.2%
			70310 · Library Supplies		320.04	14,283.40	25,000.00	(10,716.60)	57.1%
			70320 · Office Supplies		639.75	5,588.09	25,000.00	(19,411.91)	22.4%
			70400 · Copiers		1,998.00	18,203.92	28,000.00	(9,796.08)	65.0%
			70500 · Printing		0.00	0.00	1,000.00	(1,000.00)	0.0%
			70600 · Postage/Shipping		988.99	4,865.93	10,000.00	(5,134.07)	48.7%
			70700 · Telephone		1,660.04	14,415.35	20,000.00	(5,584.65)	72.1%
			74100 · Equipment/Furnishings/Computers		8,126.82	42,593.65	150,000.00	(107,406.35)	28.4%
			74150 · Equipment/Computer Maintenance		27,570.00	105,055.99	110,000.00	(4,944.01)	95.5%
			76100 · Building Improvement		0.00	1,640.00	35,000.00	(33,360.00)	4.7%
			76200 · Building Supplies		1,003.53	20,597.58	40,000.00	(19,402.42)	51.5%
			76300 · Building Maintenance		2,473.92	30,990.25	50,000.00	(19,009.75)	62.0%
			76350 · Building Maint Contracts		9,744.00	93,997.82	120,000.00	(26,002.18)	78.3%
			76400 · Grounds Maintenance		384.95	13,936.50	40,000.00	(26,063.50)	34.8%
			76450 · Parking Lot Rent		2,850.00	8,550.00	13,000.00	(4,450.00)	65.8%
			76800 · Utilities		2,663.91	14,624.75	25,000.00	(10,375.25)	58.5%
			77000 · Sales & Use Tax Expense		0.00	123.51	100.00	23.51	123.5%
			77500 · Library Vehicle Expense		368.68	1,842.78	3,000.00	(1,157.22)	61.4%
			78000 · Kenilworth Expenses		0.00	645.00		645.00	
			Total Expense		469,971.32	4,630,816.19	6,602,918.00	(1,972,101.81)	70.1%
			Net Ordinary Income		1,416,923.05	1,565,755.14	(355,652.50)	1,921,407.64	

Wilmette Public Library
Profit & Loss Budget Performance
March 2025

				Mar 25	Jul '24 - Mar 25	Annual Budget	Over (Under) Budget	% of Budget
Ordinary Income/Expense								
Income								
			41000 - Taxes Collected	1,990,145.40	6,178,105.09	6,222,700.00	(44,594.91)	99.3%
			43000 - Interest Income	43,888.42	525,233.17	150,000.00	375,233.17	350.2%
			44100 - Replacement Taxes	4,611.59	54,469.42	100,000.00	(45,530.58)	54.5%
			44200 - Kenilworth	53,729.25	164,035.63	210,000.00	(45,964.37)	78.1%
			45000 - Grants	0.00	44,999.01	41,565.00	3,434.01	108.3%
			46200 - Lost Materials	1,197.65	11,590.88	9,000.00	2,590.88	128.8%
			46400 - Service Fees	0.00	0.00	500.00	(500.00)	0.0%
			47000 - Miscellaneous Income	2,507.08	15,359.22	5,000.00	10,359.22	307.2%
			47100 - Copier/ public printer Receipts	1,721.40	11,918.93	8,000.00	3,918.93	149.0%
			47200 - Room Rental	375.00	2,040.00	3,500.00	(1,460.00)	58.3%
			48000 - Gifts/Donations	50.00	24,499.66	42,000.00	(17,500.34)	58.3%
			Total Income	2,098,225.79	7,032,251.01	6,792,265.00	239,986.01	103.5%
			Gross Profit	2,098,225.79	7,032,251.01	6,792,265.00	239,986.01	103.5%
			Expense					
			50100 - Books	14,130.28	163,368.72	255,000.00	(91,631.28)	64.1%
			50200 - Continuations	104.93	19,081.99	25,000.00	(5,918.01)	76.3%
			50250 - Library of Things	61.61	3,945.98	7,000.00	(3,054.02)	56.4%
			50300 - Audio Visual Materials	6,392.26	45,319.45	75,000.00	(29,680.55)	60.4%
			50400 - Periodicals	91.94	38,762.62	35,000.00	3,762.62	110.8%
			50500 - Electronic Resources	25,739.07	529,599.47	697,000.00	(167,400.53)	76.0%
			50700 - Programming	3,953.81	39,192.80	70,000.00	(30,807.20)	56.0%
			50810 - ILL Expense	37.47	296.62	1,000.00	(703.38)	29.7%
			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	250.00	5,507.50	10,000.00	(4,492.50)	55.1%
			58500 - Friends Purchases	0.00	13,876.83	32,000.00	(18,123.17)	43.4%
			61000 - Personnel	286,321.51	2,713,962.45	3,771,818.00	(1,057,855.55)	72.0%
			62000 - Professional Memberships	545.00	3,562.00	8,000.00	(4,438.00)	44.5%
			63000 - Registrations	160.00	2,995.67	10,000.00	(7,004.33)	30.0%
			64000 - Travel/Mileage/Meals	0.00	5,416.73	20,000.00	(14,583.27)	27.1%
			65000 - Staff Development	717.72	7,616.64	25,000.00	(17,383.36)	30.5%
			66000 - Insurance - Employee	69,078.00	603,799.02	772,000.00	(168,200.98)	78.2%
			70100 - Accounting - PR & CrCd fees	1,432.87	11,247.86	14,000.00	(2,752.14)	80.3%
			70200 - Professional Fees	162.22	14,050.21	25,000.00	(10,949.79)	56.2%
			70310 - Library Supplies	320.04	14,283.40	25,000.00	(10,716.60)	57.1%
			70320 - Office Supplies	639.75	5,588.09	25,000.00	(19,411.91)	22.4%
			70400 - Copiers	1,998.00	18,203.92	28,000.00	(9,796.08)	65.0%
			70500 - Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
			70600 - Postage/Shipping	988.99	4,865.93	10,000.00	(5,134.07)	48.7%
			70700 - Telephone	1,660.04	14,415.35	20,000.00	(5,584.65)	72.1%
			74100 - Equipment/Furnishings/Computers	8,126.82	42,593.65	150,000.00	(107,406.35)	28.4%
			74150 - Equipment/Computer Maintenance	27,570.00	105,055.99	110,000.00	(4,944.01)	95.5%
			76100 - Building Improvement	0.00	1,640.00	35,000.00	(33,360.00)	4.7%
			76200 - Building Supplies	1,003.53	20,597.58	40,000.00	(19,402.42)	51.5%
			76300 - Building Maintenance	2,473.92	30,990.25	50,000.00	(19,009.75)	62.0%
			76350 - Building Maint Contracts	9,744.00	93,997.82	120,000.00	(26,002.18)	78.3%
			76400 - Grounds Maintenance	384.95	13,936.50	40,000.00	(26,063.50)	34.8%
			76450 - Parking Lot Rent	2,850.00	8,550.00	13,000.00	(4,450.00)	65.8%
			76800 - Utilities	2,663.91	14,624.75	25,000.00	(10,375.25)	58.5%
			77000 - Sales & Use Tax Expense	0.00	123.51	100.00	23.51	123.5%
			77500 - Library Vehicle Expense	368.68	1,842.78	3,000.00	(1,157.22)	61.4%
			78000 - Kenilworth Expenses	0.00	645.00		645.00	
			92000 - SS/IMRF Fund	38,740.74	365,496.43	440,000.00	(74,503.57)	83.1%
			93000 - Audit Expense	0.00	9,475.00	9,500.00	(25.00)	99.7%
			94000 - Liability Fund	1,552.17	72,509.76	75,000.00	(2,490.24)	96.7%
			96000 - SRF Special Reserve Fund	0.00	307,399.10	250,000.00	57,399.10	123.0%
			Total Expense	510,264.23	5,385,696.48	7,377,418.00	(1,991,721.52)	73.0%
			Net Ordinary Income	1,587,961.56	1,646,554.53	(585,153.00)	2,231,707.53	

All CD's sorted by Maturity
March 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>
<u>General Fund</u>						
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
Total General Fund Individual CDs				Weighted Avg Yield	4.37%	1,370,473.30
<u>Special Reserve Fund</u>						
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	857894NG2	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
Total Special Reserve Fund Individual CDs				Weighted Avg Yield	4.59%	5,135,503.56
TOTAL CD's				Weighted Avg Yield	4.54%	6,505,976.86