

Wilmette Public Library  
Notes on Financial Reports for October 2021

**Revenue Report**

During October, WPL received \$1,263,228.75 in Real Estate Taxes, \$23,923.66 in Personal Property Replacement Taxes and \$7,121.41 in Gifts/Donations (this includes Friends of the Library contribution).

**Expenditure Report**

Total General Fund expenses at 31.29% are below the expected four month rate of 33.33%. Several accounts show expenses higher than the four month rate, but at this point in the fiscal year these overages are all due to timing of expenses.

**Check Detail, October 1 - 31, 2021**

The largest General Fund checks were written to Baker Taylor (\$344.45, \$21,119.21, \$395.09, \$10,341.41, \$827.74, \$12,937.63), Wellness Insurance Network (\$49,233.70-Sept., \$49,233.70-Oct.), Cooperative Computer Services (\$22,175.40), Midwest Tape (\$2,122.24, \$876.56, \$6,677.78, \$1,791.18), Overdrive (\$14,988.93, \$21,984.32), Brainfuse (\$7,000.00), LinkedIn (\$7,000.00), PMA Securities (\$5,437.50), S&P Global Market Intelligence (\$11,781.00). Worth noting is there were three AP check runs in October versus the usual two.

A total of \$283,792.27 was paid from the Special Reserve Fund in October.

The total amount in this report represents the expenses paid by check and does not include expenses paid by electronic transfer of funds, such as the bi-weekly payroll (10/8/21 for \$121,036.12 and 10/22/21 for \$121,653.13).

**Certificate of Deposit Activity**

Of the \$4,766.11 in General Fund interest received during October, \$4,420.55 was earned by funds invested in Certificates of Deposit.

**Statement of Assets, Liabilities Fund Balances**

On the October 31, 2021 Statement of Assets, Liabilities and Fund Balances, the fund balances have been adjusted to reflect the results of the Annual Financial Report for year ended 6/30/21. The Net Income represents the difference between total income and total expenses for the current year to date.

Wilmette Public Library  
Statement of Assets, Liabilities and Fund Balances  
As of October 31, 2021

		October 31, 2021
<b>ASSETS</b>		
<b>Current Assets</b>		
	10005 · Rutherford Trust Funds	160,304.21
	10010 · CIBC Bk MM Account (GF)	501,766.31
	10050 · NSCB MaxSafe (GF)	5,660,797.63
	10004 - NSCB MaxSafe (SRF)	486,060.82
	10100 · Operating Checking	710,659.45
	10200 · Payroll Checking	151,241.24
	10300 · HRA & FSA Checking	4,554.50
	10810 · Illinois Funds	121,461.45
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	370,222.50
	11000 · CDs General Fund Total	3,205,836.01
	16000 · CDs Special Reserve Fund Total	2,905,230.64
<b>TOTAL ASSETS</b>		<b>14,278,284.76</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
	26000 · Employee Payroll Liabilities	10,991.87
<b>Equity</b>		
	30000 · Beginning Fund Balances	
	30010 · General Fund Balance	8,832,191.85
	30020 · IMRF/SS Fund Balance	353,980.00
	30030 · Audit Fund Balance	5,155.00
	30040 · Liability Fund Balance	19,549.00
	30060 · Special Reserve Fund Balance	5,525,870.00
	30080 · Specific Programs	183,147.00
	30000 · Beginning Fund Balances	14,919,892.85
	Net Income	(652,599.96)
	<b>Total Equity</b>	<b>14,267,292.89</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>14,278,284.76</b>

Wilmette Public Library  
Revenue Actual vs Budget  
October 2021 (33.3% of Budget Year Completed)

		Current	YTD	FY 2021-22	\$ Over(Under)	% of
		Month	October	Budget	Budget	Budget
<b>INCOME</b>						
*	43010 · GF Interest	4,766.11	15,106.86	30,000.00	(14,893.14)	50.36%
	44100 · Replacement Taxes	23,923.66	40,108.42	45,000.00	(4,891.58)	89.13%
	44200 · Kenilworth	0.00	45,770.50	171,950.00	(126,179.50)	26.62%
	45000 · Grants	0.00	41,332.32	33,859.00	7,473.32	122.07%
	46100 · Fines	24.80	141.60	-	141.60	100.0%
	46200 · Lost Materials	736.47	3,131.75	8,000.00	(4,868.25)	39.15%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	254.50	333.41	1,000.00	(666.59)	33.34%
	47100 · Copier Receipts	764.62	2,324.52	5,000.00	(2,675.48)	46.49%
	47200 · Room Rental	0.00	0.00	3,500.00	(3,500.00)	0.0%
	48000 · Gifts/Donations	7,121.41	10,226.41	42,000.00	(31,773.59)	24.35%
	<b>INCOME SUB-TOTAL</b>	<b>37,591.57</b>	<b>158,475.79</b>	<b>340,809.00</b>	<b>(182,333.21)</b>	<b>46.5%</b>
	41010 · GF Taxes	1,263,228.75	2,179,519.56	5,030,779.00	(2,851,259.44)	43.32%
	<b>TOTAL INCOME</b>	<b>1,300,820.32</b>	<b>2,337,995.35</b>	<b>5,371,588.00</b>	<b>(3,033,592.65)</b>	<b>43.53%</b>
* In order to compare with annual budget, figures include only GF interest, not SS/IMRF, Special Reserve, or Endowment interest.						

**WPL Expenditure Actual vs. Budget  
October 2021  
(33.3% of Budget Year Completed )**

	Current Month	YTD October	FY 2021-22 Budget	\$ Over(Under) Budget	% of Budget
<b>EXPENSE</b>					
50100 · Books	46,723.56	85,302.25	269,000.00	(183,697.75)	31.71%
50200 · Continuations	2,360.64	6,282.49	31,000.00	(24,717.51)	20.27%
50250 · Library of Things	0.00	1,920.00	3,000.00	(1,080.00)	64.00%
50300 · Audio Visual Materials	9,321.48	20,950.81	100,000.00	(79,049.19)	20.95%
50400 · Periodicals	1,124.04	33,633.02	42,000.00	(8,366.98)	80.08%
50500 · Electronic Resources	103,951.48	231,053.09	635,000.00	(403,946.91)	36.39%
50700 · Programming	4,107.41	10,824.80	45,000.00	(34,175.20)	24.06%
50810 · ILL Expense	20.00	20.00	1,000.00	(980.00)	2.00%
52000 · Newsletter	3,769.12	7,468.12	35,000.00	(27,531.88)	21.34%
53000 · Promotion	1,859.48	3,925.95	8,000.00	(4,074.05)	49.07%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.00%
56000 · Rutherford Trust Expenditures	395.00	865.00	5,000.00	(4,135.00)	17.30%
58500 · Friends Purchases	698.84	9,830.25	36,000.00	(26,169.75)	27.31%
61000 · Personnel	226,011.57	994,677.52	3,143,287.00	(2,148,609.48)	31.64%
62000 · Professional Memberships	821.00	1,509.00	7,000.00	(5,491.00)	21.56%
63000 · Registrations	400.00	2,602.00	10,000.00	(7,398.00)	26.02%
64000 · Travel/Mileage/Meals	16.41	1,884.32	7,000.00	(5,115.68)	26.92%
65000 · Staff Development	306.48	6,160.46	12,000.00	(5,839.54)	51.34%
66000 · Insurance - Employee	100,835.38	210,022.70	650,000.00	(439,977.30)	32.31%
70100 · Accounting - PR & CrCd fees	846.30	3,339.49	12,000.00	(8,660.51)	27.83%
70200 · Professional Fees	7,709.26	11,656.42	25,000.00	(13,343.58)	46.63%
70310 · Library Supplies	4,009.70	6,728.62	25,000.00	(18,271.38)	26.91%
70320 · Office Supplies	3,112.49	4,944.20	30,000.00	(25,055.80)	16.48%
70400 · Copiers	2,270.32	9,081.28	28,000.00	(18,918.72)	32.43%
70500 · Printing	62.50	230.50	5,000.00	(4,769.50)	4.61%
70600 · Postage/Shipping	552.22	2,339.44	6,000.00	(3,660.56)	38.99%
70700 · Telephone	1,262.09	3,444.24	15,000.00	(11,555.76)	22.96%
74100 · Equipment/Furnishings/Computers	5,039.26	26,870.07	125,000.00	(98,129.93)	21.50%
74150 · Equipment/Computer Maintenance	1,479.96	19,352.69	85,000.00	(65,647.31)	22.77%
75000 · Insurance - Property/Casualty	0.00	0.00	27,500.00	(27,500.00)	0.00%
76100 · Building Improvement	380.00	4,073.47	18,000.00	(13,926.53)	22.63%
76200 · Building Supplies	1,709.78	8,047.35	30,000.00	(21,952.65)	26.82%
76300 · Building Maintenance	1,118.24	12,023.45	75,000.00	(62,976.55)	16.03%
76350 · Building Maint Contracts	7,738.45	30,973.02	100,000.00	(69,026.98)	30.97%
76400 · Grounds Maintenance	4,053.35	8,983.96	30,000.00	(21,016.04)	29.95%
76450 · Parking Lot Rent	0.00	2,850.00	13,000.00	(10,150.00)	21.92%
76800 · Utilities	2,156.42	4,661.69	22,000.00	(17,338.31)	21.19%
77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.00%
77500 · Library Vehicle Expense	10.02	214.40	4,000.00	(3,785.60)	5.36%
<b>TOTAL GENERAL FUND EXPENSE</b>	<b>546,232.25</b>	<b>1,788,746.07</b>	<b>5,715,887.00</b>	<b>(3,927,140.93)</b>	<b>31.29%</b>
92000 · SS/IMRF Fund	33,964.27	150,296.43	526,000.00	(375,703.57)	28.57%
93000 · Audit Expense	2,000.00	8,500.00	11,000.00	(2,500.00)	77.27%
94000 · Liability Fund	260.19	1,128.97	44,000.00	(42,871.03)	2.57%
96000 · Special Reserve Fund	283,792.27	1,292,563.24	3,700,000.00	(2,407,436.76)	34.93%
<b>TOTAL OTHER FUNDS</b>	<b>320,016.73</b>	<b>1,452,488.64</b>	<b>4,281,000.00</b>	<b>(2,828,511.36)</b>	<b>33.93%</b>
<b>TOTAL GENERAL &amp; OTHER FUNDS</b>	<b>866,248.98</b>	<b>3,241,234.71</b>	<b>9,996,887.00</b>	<b>(6,755,652.29)</b>	<b>32.42%</b>

All CD's Sorted by Maturity  
October 31, 2021

<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>						
November 20, 2019	November 20, 2021	CIBC/Private Bank	GF 10	6932392	1.75%	515,431.23
November 24, 2019	November 24, 2021	NSCB/Wintrust	GF 2	3804744799	1.70%	534,201.16
January 18, 2020	January 18, 2022	5/3 Wells Fargo Bk West	GF14	949495AN5	1.80%	250,000.00
February 2, 2020	February 2, 2022	NSCB/Wintrust	GF 3	3804991322	1.65%	550,471.59
February 1, 2021	February 1, 2022	CIBC/Private Bank	GF 12	6920313	0.20%	548,712.36
May 13, 2021	May 13, 2022	CIBC/Private Bank	GF 11	6832170	0.26%	557,019.67
October 28, 2021	October 30, 2023	5th/3rd State Bank India NY	GF 8	856285YC9	0.50%	250,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>1.11%</i>	<i>3,205,836.01</i>
<b><u>Special Reserve Fund</u></b>						
October 31, 2019	November 1, 2021	5th 3rd Morgan Stanley BK	SRF 21	ZQ2511637	1.80%	250,000.00
November 22, 2019	November 22, 2021	5th/3rd BMW Bank NA	SRF 1	ZQ6141993	1.70%	250,000.00
December 4, 2019	December 6, 2021	5th/3rd Goldman Sachs Bk	SRF 4	3814MKQ5	1.70%	250,000.00
January 8, 2021	January 8, 2022	CIBC/Private Bank	SRF 8	6956404	0.20%	560,676.99
January 8, 2021	January 8, 2022	CIBC/Private Bank	SRF 16	6939573	0.20%	394,139.26
February 28, 2020	February 28, 2022	5/3 Investors Bank	SRF 13	46176PMV4	1.60%	250,000.00
February 28, 2020	February 28, 2022	5/3 Merrick Bank	SRF 12	59013KFS0	1.60%	100,000.00
May 12, 2021	May 12, 2022	CIBC	SRF 10	134430	0.26%	578,967.50
May 25, 2021	May 25, 2022	CIBC	SRF 22	6970479	0.26%	271,446.89
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.78%</i>	<i>2,905,230.64</i>
<b>TOTAL CD's</b>				<b>Weighted Avg Yield</b>	<b>0.95%</b>	<b>6,111,066.65</b>