

Wilmette Public Library
Notes on Financial Reports for April 2022

Revenue Report

During April, WPL received \$124,881.79 in Real Estate Taxes, \$28,205.64 in Personal Property Replacement Taxes and \$3,609.51 in interest.

Expenditure Report

Total General Fund expenses at 80.10% are below the expected ten month rate of 83.3%. Several accounts show expenses higher than the ten month rate, but at this point in the fiscal year these overages are all due to timing of expenses.

Check Detail, April 1 - 30, 2022

The largest General Fund checks (greater than \$10,000) were written to Baker Taylor (\$907.37, \$16,688.26, \$577.85, \$11,590.72), Cengage Learning (\$46,038.85, \$1,070.01), Cooperative Computer Services (\$22,175.40), Overdrive (\$37,494.36), Statista (\$13,000.00), Computer View (\$43,936.00), and Wellness Insurance Network (\$55,559.84).

Payments from the Special Reserve Fund in April totaled \$61,371.96.

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 (4/8/22 for \$128,843.21 and 4/22/22 for \$130,227.95).

Certificate of Deposit Activity

Of the \$3,609.51 in General Fund interest received during April, \$1,035.00 was related to investments in Certificates of Deposit. During April, Special Reserve Funds were used to purchase two CD's at 2.35% and 2.40%. Rates continue to rise!

Statement of Assets, Liabilities Fund Balances

On the April 30, 2022 Statement of Assets, Liabilities and Fund Balances, the year-to-date net loss is (\$643,533.55). When non-general fund activity is factored out, we have a year-to-date net income of \$1,328,052.07.

There is a possibility that second half property tax bills could be delayed until January 2023. Our current cash balances should be enough to cover expenses until the next installment of property taxes are received.

Wilmette Public Library
Statement of Assets, Liabilities and Fund Balances
As of April 30, 2022

		April 30, 2022
ASSETS		
Current Assets		
	10005 · Rutherford Trust Funds	157,131.55
	10010 · CIBC Bk MM Account (GF)	50,922.63
	10050 · NSCB MaxSafe (GF)	4,011,363.37
	10004 - NSCB MaxSafe (SRF)	2,695,201.36
	10100 · Operating Checking	602,485.17
	10200 · Payroll Checking	175,944.32
	10300 · HRA & FSA Checking	6,844.69
	10810 · Illinois Funds	126,345.73
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	27,087.80
	11000 · CDs General Fund Total	3,112,008.87
	13000 · Treasury Notes Total	497,923.75
	16000 · CDs Special Reserve Fund Total	2,807,804.44
TOTAL ASSETS		14,271,213.68
LIABILITIES & EQUITY		
Liabilities		
	20000 · Accounts Payable	(2,565.99)
	26000 · Employee Payroll Liabilities	(2,579.63)
	Total Liabilities	(5,145.62)
Equity		
	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	(643,533.55)
	Total Equity	14,276,359.30
TOTAL LIABILITIES & EQUITY		14,271,213.68

Wilmette Public Library
Revenue Actual vs Budget
April 2022 (83.3% of Budget Year Completed)

		Current	YTD	FY 2021-22	\$ Over(Under)	% of
		Month	April	Budget	Budget	Budget
INCOME						
*	43010 · GF Interest	3,609.51	30,824.55	30,000.00	824.55	102.75%
	44100 · Replacement Taxes	28,205.64	115,354.48	45,000.00	70,354.48	256.34%
	44200 · Kenilworth	0.00	134,995.30	171,950.00	(36,954.70)	78.51%
	45000 · Grants	0.00	44,090.30	33,859.00	10,231.30	130.22%
	46100 · Fines	0.00	249.20	-	249.20	100.0%
	46200 · Lost Materials	719.62	7,808.51	8,000.00	(191.49)	97.61%
	46400 · Service Fees	0.00	5.00	500.00	(495.00)	1.0%
	47000 · Miscellaneous Income	1,347.00	5,777.81	1,000.00	4,777.81	577.78%
	47100 · Copier Receipts	827.03	6,885.35	5,000.00	1,885.35	137.71%
	47200 · Room Rental	0.00	0.00	3,500.00	(3,500.00)	0.0%
	48000 · Gifts/Donations	101.00	15,919.67	42,000.00	(26,080.33)	37.9%
	INCOME SUB-TOTAL	34,809.80	361,910.17	340,809.00	21,101.17	106.19%
	41010 · GF Taxes	124,881.79	4,966,792.78	5,030,779.00	(63,986.22)	98.73%
	TOTAL INCOME	159,691.59	5,328,702.95	5,371,588.00	(42,885.05)	99.2%
* 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
April 2022
(83.3% of Budget Year Completed)

	Current Month	YTD April	FY 2021-22 Budget	\$ Over(Under) Budget	% of Budget
EXPENSE					
50100 · Books	28,975.87	235,562.03	269,000.00	(33,437.97)	87.57%
50200 · Continuations	2,614.00	25,302.25	31,000.00	(5,697.75)	81.62%
50250 · Library of Things	352.98	2,656.21	3,000.00	(343.79)	88.54%
50300 · Audio Visual Materials	8,715.05	64,730.21	100,000.00	(35,269.79)	64.73%
50400 · Periodicals	946.33	39,528.87	42,000.00	(2,471.13)	94.12%
50500 · Electronic Resources	138,591.19	509,988.70	635,000.00	(125,011.30)	80.31%
50700 · Programming	3,279.29	32,451.26	45,000.00	(12,548.74)	72.11%
50810 · ILL Expense	(24.95)	0.05	1,000.00	(999.95)	0.01%
52000 · Newsletter	4,449.01	21,278.08	35,000.00	(13,721.92)	60.79%
53000 · Promotion	41.25	5,467.20	8,000.00	(2,532.80)	68.34%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.00%
56000 · Rutherford Trust Expenditures	390.00	4,605.00	5,000.00	(395.00)	92.10%
58500 · Friends Purchases	3,270.15	19,935.44	36,000.00	(16,064.56)	55.38%
61000 · Personnel	240,629.70	2,543,037.58	3,143,287.00	(600,249.42)	80.90%
62000 · Professional Memberships	100.00	4,829.20	7,000.00	(2,170.80)	68.99%
63000 · Registrations	520.68	5,430.63	10,000.00	(4,569.37)	54.31%
64000 · Travel/Mileage/Meals	1,636.78	4,498.37	7,000.00	(2,501.63)	64.26%
65000 · Staff Development	1,088.18	9,801.50	12,000.00	(2,198.50)	81.68%
66000 · Insurance - Employee	58,427.03	558,915.75	650,000.00	(91,084.25)	85.99%
70100 · Accounting - PR & CrCd fees	888.35	9,370.13	12,000.00	(2,629.87)	78.08%
70200 · Professional Fees	2,796.52	18,046.65	25,000.00	(6,953.35)	72.19%
70310 · Library Supplies	1,532.93	13,217.96	25,000.00	(11,782.04)	52.87%
70320 · Office Supplies	1,436.97	15,951.27	30,000.00	(14,048.73)	53.17%
70400 · Copiers	2,270.32	22,703.20	28,000.00	(5,296.80)	81.08%
70500 · Printing	415.00	645.50	5,000.00	(4,354.50)	12.91%
70600 · Postage/Shipping	618.26	6,283.51	6,000.00	283.51	104.73%
70700 · Telephone	466.69	8,072.11	15,000.00	(6,927.89)	53.81%
74100 · Equipment/Furnishings/Computers	48,766.94	110,148.44	125,000.00	(14,851.56)	88.12%
74150 · Equipment/Computer Maintenance	157.23	55,831.61	85,000.00	(29,168.39)	65.68%
75000 · Insurance - Property/Casualty	0.00	27,500.00	27,500.00	0.00	100.00%
76100 · Building Improvement	4,620.03	13,662.43	18,000.00	(4,337.57)	75.90%
76200 · Building Supplies	2,966.93	25,563.13	30,000.00	(4,436.87)	85.21%
76300 · Building Maintenance	1,171.75	25,419.83	75,000.00	(49,580.17)	33.89%
76350 · Building Maint Contracts	15,985.59	86,704.31	100,000.00	(13,295.69)	86.70%
76400 · Grounds Maintenance	4,065.30	20,818.72	30,000.00	(9,181.28)	69.40%
76450 · Parking Lot Rent	0.00	8,948.00	13,000.00	(4,052.00)	68.83%
76800 · Utilities	2,672.08	20,799.32	22,000.00	(1,200.68)	94.54%
77000 · Sales & Use Tax Expense	0.00	56.14	100.00	(43.86)	56.14%
77500 · Library Vehicle Expense	120.99	941.23	4,000.00	(3,058.77)	23.53%
TOTAL GENERAL FUND EXPENSE	584,954.42	4,578,701.82	5,715,887.00	(1,137,185.18)	80.10%
92000 · SS/IMRF Fund	34,924.12	378,667.17	526,000.00	(147,332.83)	71.99%
93000 · Audit Expense	0.00	8,500.00	11,000.00	(2,500.00)	77.27%
94000 · Liability Fund	828.54	33,626.40	44,000.00	(10,373.60)	76.42%
96000 · Special Reserve Fund	61,371.96	1,550,792.05	3,700,000.00	(2,149,207.95)	41.91%
TOTAL OTHER FUNDS	97,124.62	1,971,585.62	4,281,000.00	(2,309,414.38)	46.05%
TOTAL GENERAL & OTHER FUNDS	682,079.04	6,550,287.44	9,996,887.00	(3,446,599.56)	65.52%

All CD's Sorted by Maturity
April 30, 2022

<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>						
May 13, 2021	May 13, 2022	CIBC	GF 11	6832170	0.26%	557,760.13
November 20, 2021	May 20, 2023	CIBC	GF 10	6932392	0.40%	518,213.74
January 20, 2022	July 20, 2023	CIBC	GF 24	6845133	0.40%	500,500.00
January 20, 2022	July 20, 2023	CIBC	GF 25	6842675	0.40%	535,535.00
October 28, 2021	October 30, 2023	5th/3rd - State Bank India NY	GF 8	856285YC9	0.50%	250,000.00
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	Treasury Note	TB1	91282CEA5	1.75%	497,923.75
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.70%</i>	<i>3,609,932.62</i>
<u>Special Reserve Fund</u>						
May 12, 2021	May 12, 2022	CIBC	SRF 10	134430	0.26%	579,737.14
May 25, 2021	May 25, 2022	CIBC	SRF 22	6970479	0.26%	271,807.73
January 8, 2022	July 8, 2023	CIBC	SRF 8	6956404	0.40%	561,524.52
January 8, 2022	July 8, 2023	CIBC	SRF 16	6939573	0.40%	394,735.05
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
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.91%</i>	<i>2,807,804.44</i>
TOTAL CD's				Weighted Avg Yield	0.79%	6,417,737.06