

**Wilmette Public Library**  
Notes on Financial Reports for August 2022

**Revenue Report**

During August, WPL received \$41,565.50 in Per Capita Grant funds, \$3,104.11 in Personal Property Replacement Taxes and \$15,309.68 in GF Interest.

**Expenditure Report**

Total General Fund expenses at 16.79% is slightly above the two month rate of 16.67%. Among the accounts showing expenses greater than the two month budget include Periodicals (50400) for EBSCO annual subscription renewal, Electronic Resources (50500) for several annual subscription renewals paid in July, Personnel (61000) is still over budget due to the three payrolls paid in July (happens twice each year), Travel/Mileage/Meals (64000) for related costs to attend ALA in Washington DC, and Building Maintenance (76300) for replacement of an AC compressor.

**Check Detail, August 1 - 31, 2022**

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$8,798.24, \$11,789.09), EBSCO (\$30,435.52), Overdrive (\$29,688.33) and Wellness Insurance Network (\$57,756.24). There were no payments issued from the Special Reserve Fund in August.

The total amount in this report represents the expenses paid by check or ACH and does not include expenses paid by electronic transfer of funds, such as the bi-weekly payroll (8/12/22 for \$149,218.63 and 8/26/22 for \$133,681.53).

**Investment Activity**

Of the \$15,309.68 in General Fund interest received during August, \$2,861.18 was related to investments in Certificates of Deposit and \$3,750.00 was from a Treasury Note.

**Statement of Assets, Liabilities Fund Balances**

During the fiscal year, equity is composed of Beginning Fund Balances and Net Income for the year to date. After June 30, the net income/(loss) for the prior year is designated as the Current Fund Balance. On the August 31, 2022 Statement, the net loss of (\$990,131.36) is for the fiscal year July 1, 2022 – June 30, 2023.

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

Wilmette Public Library  
**Statement of Assets, Liabilities & Fund Balances**  
As of August 31, 2022

		Aug 31, 22
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
	10000 · NSCB Deposit Account	4,552,794.39
	10004 · NSCB MaxSafe SRF Acct	2,762,223.10
	10010 · CIBC/Pvt Bk MM Account	50,934.65
	10030 · PMA ISC Cash Account	8.59
	10100 · Operating Checking	253,487.50
	10200 · Payroll Checking	88,424.42
	10300 · HRA & FSA Account	5,980.48
	10810 · Illinois Funds	130,595.93
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	39,263.27
	11000 · CDs General Fund Total	1,245,000.00
	13000 · Treasury Notes - GF	497,923.75
	16000 · CDs Special Reserve Fund Total	2,245,236.29
	17000 · Treasury Notes - SRF	492,858.26
	Total Checking/Savings	12,364,880.63
	Total Current Assets	12,364,880.63
<b>TOTAL ASSETS</b>		<b>12,364,880.63</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
	20000 · Accounts Payable	153.83
	Total Accounts Payable	153.83
Other Current Liabilities		
	26000 · Employee Paid Liabilities	1,949.91
	Total Other Current Liabilities	1,949.91
	Total Current Liabilities	2,103.74
	Total Liabilities	2,103.74
Equity		
	30000 · Beginning Fund Balances	14,919,892.85
	39000 · Current Fund Balance	(1,566,984.60)
	Net Income	(990,131.36)
	Total Equity	12,362,776.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>12,364,880.63</b>

**Wilmette Public Library**  
**Profit & Loss Budget Performance**  
**August 2022**

	Aug 22	Jul - Aug 22	Annual Budget	Over(Under) Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
41000 · Taxes Collected	0.00	19,115.22	5,591,099.00	(5,571,983.78)	0.34%
43000 · Interest Income	15,309.68	21,994.05	40,000.00	(18,005.95)	54.99%
44100 · Replacement Taxes	3,104.11	30,292.75	90,000.00	(59,707.25)	33.66%
44200 · Kenilworth	0.00	0.00	180,000.00	(180,000.00)	0.0%
45000 · Grants	41,565.50	41,565.50	39,953.00	1,612.50	104.04%
46200 · Lost Materials	1,224.89	2,311.97	8,000.00	(5,688.03)	28.9%
46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
47000 · Miscellaneous Income	16.02	115.76	5,000.00	(4,884.24)	2.32%
47100 · Copier/ public printer Receipts	954.60	1,579.74	8,000.00	(6,420.26)	19.75%
47200 · Room Rental	0.00	0.00	3,500.00	(3,500.00)	0.0%
48000 · Gifts/Donations	900.00	20,332.37	31,500.00	(11,167.63)	64.55%
<b>Total Income</b>	<b>63,074.80</b>	<b>137,307.36</b>	<b>5,997,552.00</b>	<b>(5,860,244.64)</b>	<b>2.29%</b>
<b>Expense</b>					
50100 · Books	21,931.32	30,955.87	269,000.00	(238,044.13)	11.51%
50200 · Continuations	1,744.15	2,089.41	31,000.00	(28,910.59)	6.74%
50250 · Library of Things	521.98	328.07	5,000.00	(4,671.93)	6.56%
50300 · Audio Visual Materials	6,127.96	8,808.65	90,000.00	(81,191.35)	9.79%
50400 · Periodicals	31,071.82	32,335.80	40,000.00	(7,664.20)	80.84%
50500 · Electronic Resources	55,866.05	139,510.32	630,000.00	(490,489.68)	22.14%
50700 · Programming	1,202.27	5,621.06	60,000.00	(54,378.94)	9.37%
50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
52000 · Newsletter	0.00	0.00	40,000.00	(40,000.00)	0.0%
53000 · Promotion	1,100.14	1,100.14	10,000.00	(8,899.86)	11.0%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.0%
56000 · Rutherford Trust Expenditures	540.00	1,090.00	6,000.00	(4,910.00)	18.17%
58500 · Friends Purchases	1,013.75	1,863.75	26,500.00	(24,636.25)	7.03%
61000 · Personnel	263,272.07	649,534.07	3,502,988.00	(2,853,453.93)	18.54%
62000 · Professional Memberships	154.00	404.00	7,000.00	(6,596.00)	5.77%
63000 · Registrations	433.90	433.90	10,000.00	(9,566.10)	4.34%
64000 · Travel/Mileage/Meals	1,578.23	4,733.46	12,000.00	(7,266.54)	39.45%
65000 · Staff Development	1,963.18	2,394.39	18,000.00	(15,605.61)	13.3%
66000 · Insurance - Employee	61,463.84	65,295.56	700,000.00	(634,704.44)	9.33%
70100 · Accounting - PR & CrCd fees	926.73	2,168.75	12,000.00	(9,831.25)	18.07%
70200 · Professional Fees	125.13	2,654.83	25,000.00	(22,345.17)	10.62%
70310 · Library Supplies	2,276.50	2,268.00	25,000.00	(22,732.00)	9.07%
70320 · Office Supplies	1,846.09	4,016.51	25,000.00	(20,983.49)	16.07%
70400 · Copiers	2,270.32	4,540.64	28,000.00	(23,459.36)	16.22%
70500 · Printing	0.00	0.00	1,000.00	(1,000.00)	0.0%
70600 · Postage/Shipping	46.62	352.35	8,000.00	(7,647.65)	4.4%
70700 · Telephone	864.08	1,728.01	15,000.00	(13,271.99)	11.52%
74100 · Equipment/Furnishings/Computers	7,656.07	11,605.45	165,000.00	(153,394.55)	7.03%
74150 · Equipment/Computer Maintenance	127.05	727.05	85,000.00	(84,272.95)	0.86%
76100 · Building Improvement	0.00	0.00	35,000.00	(35,000.00)	0.0%
76200 · Building Supplies	1,700.77	2,516.30	40,000.00	(37,483.70)	6.29%
76300 · Building Maintenance	12,227.54	26,907.54	75,000.00	(48,092.46)	35.88%
76350 · Building Maint Contracts	14,590.83	20,704.25	100,000.00	(79,295.75)	20.7%
76400 · Grounds Maintenance	2,921.39	5,286.71	30,000.00	(24,713.29)	17.62%
76450 · Parking Lot Rent	0.00	0.00	13,000.00	(13,000.00)	0.0%
76800 · Utilities	1,431.08	3,541.83	25,000.00	(21,458.17)	14.17%
77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.0%
77500 · Library Vehicle Expense	237.11	247.13	4,000.00	(3,752.87)	6.18%
<b>Total Expense</b>	<b>499,231.97</b>	<b>1,035,763.80</b>	<b>6,170,588.00</b>	<b>(5,134,824.20)</b>	<b>16.79%</b>
<b>Net Ordinary Income</b>	<b>(436,157.17)</b>	<b>(898,456.44)</b>	<b>(173,036.00)</b>	<b>(725,420.44)</b>	

All CD's Sorted By Maturity  
August 31, 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>
<b><u>General Fund</u></b>						
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	5th/3rd - Treasury Note	TB1	91282CEA5	1.75%	497,923.75
June 27, 2022	June 28, 2024	PMA - Ally Bank	GF 28	54245-1	3.15%	245,000.00
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>1.45%</i>	<i>1,742,923.75</i>
<b><u>Special Reserve Fund</u></b>						
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
May 11, 2022	May 13, 2024	5th/3rd - Barclays Bank	SRF27	06740KQC4	2.70%	250,000.00
May 20, 2022	May 20, 2024	5th/3rd - Discover Bank	SRF28	254673D78	2.80%	250,000.00
May 26, 2022	May 28, 2024	5th/3rd - Morgan Stanley Bank	SRF29	61690UJ92	2.85%	250,000.00
June 15, 2022	June 30, 2024	5th/3rd - Treasury Note	TB2	912828XX3	3.20%	492,858.26
July 27, 2022	July 27, 2024	5th/3rd - UBS Bank	SRF30	90348J4R8	3.20%	250,000.00
July 27, 2022	July 29, 2024	PMA - AMEX National Bank	SRF31	02589ADG4	3.25%	245,236.29
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>2.63%</i>	<i>2,738,094.55</i>
<b>TOTAL CD's</b>				<b>Weighted Avg Yield</b>	<b>2.17%</b>	<b>4,481,018.30</b>