

Wilmette Public Library
Notes on Financial Reports for September 2022

Revenue Report

During September, WPL received \$46,228.50 in Kenilworth Quarterly Fees, \$7,889.16 in GF Interest and \$1,495.12 in RAILS Quarterly Grant proceeds.

Expenditure Report

Total General Fund expenses at 26.51% is slightly above the three month rate of 25.0%. Among the accounts showing expenses greater than the three month budget include Periodicals (50400) for EBSCO annual subscription renewal, Electronic Resources (50500) for several annual subscription renewals paid in July, Professional Memberships (62000) as many annual ALA/ILA memberships were renewed in September, Travel/Mileage/Meals (64000) for related costs to attend ALA in Washington DC, and Building Maintenance (76300 & 76350) for replacement of an AC compressor in July.

Check Detail, September 1 - 30, 2022

The largest General Fund checks (greater than \$10,000) were written to Baker & Taylor Books (\$10,929.05, \$11,472.40, \$10,286.27), Computer View (\$25,667.00, \$6,023.00), Overdrive (\$26,773.64), Midwest Tape (\$4,401.51, \$2,352.83, \$2,916.13, \$2,496.51), ProQuest (\$36,515.61) and Wellness Insurance Network (\$57,008.00, \$57,212.60). There were three AP check runs in September (usually only two) and there were no payments issued from the Special Reserve Fund.

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 (9/9/22 for \$135,891.09 and 9/23/22 for \$130,731.18).

Investment Activity

Of the \$7,889.16 in General Fund interest received during September, all of it was bank account interest.

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 September 30, 2022 Statement, the net loss of (\$1,558,722.19) is for the fiscal year July 1, 2022 – June 30, 2023.

Second half property tax bills will be delayed until December 2022. Our current general fund cash balances will 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 September 30, 2022

| | | |
|---------------------------------------|--|----------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| | 10000 · NSCB Deposit Account | 3,626,387.71 |
| | 10004 · NSCB MaxSafe SRF Acct | 2,297,712.42 |
| | 10010 · CIBC/Pvt Bk MM Account | 50,934.65 |
| | 10030 · PMA ISC Cash Account | 8.59 |
| | 10100 · Operating Checking | 607,163.97 |
| | 10200 · Payroll Checking | 83,428.04 |
| | 10300 · HRA & FSA Account | 4,627.89 |
| | 10810 · Illinois Funds | 131,800.61 |
| | 10850 · Cash Drawer/Petty Cash | 150.00 |
| | 10900 · Fifth Third Securities | 30,493.96 |
| | 11000 · CDs General Fund Total | 1,245,000.00 |
| | 13000 · Treasury Notes - GF | 497,923.75 |
| | 16000 · CDs Special Reserve Fund Total | 2,728,636.29 |
| | 17000 · Treasury Notes - SRF | 492,858.26 |
| | Total Checking/Savings | 11,797,126.14 |
| | Total Current Assets | 11,797,126.14 |
| TOTAL ASSETS | | 11,797,126.14 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Other Current Liabilities | | |
| | 26000 · Employee Paid Liabilities | 2,940.08 |
| | Total Other Current Liabilities | 2,940.08 |
| | Total Current Liabilities | 2,940.08 |
| | Total Liabilities | 2,940.08 |
| Equity | | |
| | 30000 · Beginning Fund Balances | 14,919,892.85 |
| | 39000 · Current Fund Balance | (1,566,984.60) |
| | Net Income | (1,558,722.19) |
| | Total Equity | 11,794,186.06 |
| TOTAL LIABILITIES & EQUITY | | 11,797,126.14 |

Wilmette Public Library
Profit & Loss Budget Performance
September 2022

| | Sep 22 | Jul - Sep 22 | Annual Budget | Over(Under) Budget | % of Budget |
|---|---------------------|-----------------------|---------------------|-----------------------|---------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 41000 · Taxes Collected | 0.00 | 19,115.22 | 5,591,099.00 | (5,571,983.78) | 0.34% |
| 43000 · Interest Income | 7,889.16 | 29,883.21 | 40,000.00 | (10,116.79) | 74.71% |
| 44100 · Replacement Taxes | 0.00 | 30,292.75 | 90,000.00 | (59,707.25) | 33.66% |
| 44200 · Kenilworth | 46,228.50 | 46,228.50 | 180,000.00 | (133,771.50) | 25.68% |
| 45000 · Grants | 1,495.12 | 43,060.62 | 39,953.00 | 3,107.62 | 107.78% |
| 46200 · Lost Materials | 959.83 | 3,271.80 | 8,000.00 | (4,728.20) | 40.9% |
| 46400 · Service Fees | 0.00 | 0.00 | 500.00 | (500.00) | 0.0% |
| 47000 · Miscellaneous Income | 25.92 | 141.68 | 5,000.00 | (4,858.32) | 2.83% |
| 47100 · Copier/ public printer Receipts | 596.84 | 2,176.58 | 8,000.00 | (5,823.42) | 27.21% |
| 47200 · Room Rental | 0.00 | 0.00 | 3,500.00 | (3,500.00) | 0.0% |
| 48000 · Gifts/Donations | 1,013.75 | 21,346.12 | 31,500.00 | (10,153.88) | 67.77% |
| Total Income | 58,209.12 | 195,516.48 | 5,997,552.00 | (5,802,035.52) | 3.26% |
| Expense | | | | | |
| 50100 · Books | 33,254.29 | 64,210.16 | 269,000.00 | (204,789.84) | 23.87% |
| 50200 · Continuations | 6,285.03 | 8,374.45 | 31,000.00 | (22,625.55) | 27.01% |
| 50250 · Library of Things | 2,165.16 | 2,493.23 | 5,000.00 | (2,506.77) | 49.87% |
| 50300 · Audio Visual Materials | 13,326.43 | 22,135.08 | 90,000.00 | (67,864.92) | 24.6% |
| 50400 · Periodicals | 2,771.28 | 34,701.08 | 40,000.00 | (5,298.92) | 86.75% |
| 50500 · Electronic Resources | 87,349.81 | 226,860.13 | 630,000.00 | (403,139.87) | 36.01% |
| 50700 · Programming | 7,473.39 | 13,094.45 | 60,000.00 | (46,905.55) | 21.82% |
| 50810 · ILL Expense | 0.00 | 0.00 | 1,000.00 | (1,000.00) | 0.0% |
| 52000 · Newsletter | 4,646.00 | 4,646.00 | 40,000.00 | (35,354.00) | 11.62% |
| 53000 · Promotion | 0.00 | 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 | 1,025.00 | 2,115.00 | 6,000.00 | (3,885.00) | 35.25% |
| 58500 · Friends Purchases | 803.20 | 2,666.95 | 26,500.00 | (23,833.05) | 10.06% |
| 61000 · Personnel | 248,198.05 | 897,732.12 | 3,502,988.00 | (2,605,255.88) | 25.63% |
| 62000 · Professional Memberships | 2,215.00 | 2,619.00 | 7,000.00 | (4,381.00) | 37.41% |
| 63000 · Registrations | 595.75 | 1,029.65 | 10,000.00 | (8,970.35) | 10.3% |
| 64000 · Travel/Mileage/Meals | 0.00 | 4,733.46 | 12,000.00 | (7,266.54) | 39.45% |
| 65000 · Staff Development | 1,372.70 | 3,767.09 | 18,000.00 | (14,232.91) | 20.93% |
| 66000 · Insurance - Employee | 120,319.97 | 185,615.53 | 700,000.00 | (514,384.47) | 26.52% |
| 70100 · Accounting - PR & CrCd fees | 928.32 | 3,097.07 | 12,000.00 | (8,902.93) | 25.81% |
| 70200 · Professional Fees | 33.98 | 2,688.81 | 25,000.00 | (22,311.19) | 10.76% |
| 70310 · Library Supplies | 4,662.52 | 6,930.52 | 25,000.00 | (18,069.48) | 27.72% |
| 70320 · Office Supplies | 1,658.06 | 5,674.57 | 25,000.00 | (19,325.43) | 22.7% |
| 70400 · Copiers | 2,270.32 | 6,810.96 | 28,000.00 | (21,189.04) | 24.33% |
| 70500 · Printing | 305.00 | 305.00 | 1,000.00 | (695.00) | 30.5% |
| 70600 · Postage/Shipping | 1,795.58 | 2,147.93 | 8,000.00 | (5,852.07) | 26.85% |
| 70700 · Telephone | 864.15 | 2,592.16 | 15,000.00 | (12,407.84) | 17.28% |
| 74100 · Equipment/Furnishings/Computers | 7,595.19 | 19,200.64 | 165,000.00 | (145,799.36) | 11.64% |
| 74150 · Equipment/Computer Maintenance | 27,965.00 | 28,692.05 | 85,000.00 | (56,307.95) | 33.76% |
| 76100 · Building Improvement | 0.00 | 0.00 | 35,000.00 | (35,000.00) | 0.0% |
| 76200 · Building Supplies | 2,195.22 | 4,711.52 | 40,000.00 | (35,288.48) | 11.78% |
| 76300 · Building Maintenance | 0.00 | 26,907.54 | 75,000.00 | (48,092.46) | 35.88% |
| 76350 · Building Maint Contracts | 15,369.42 | 36,073.67 | 100,000.00 | (63,926.33) | 36.07% |
| 76400 · Grounds Maintenance | 317.95 | 5,604.66 | 30,000.00 | (24,395.34) | 18.68% |
| 76450 · Parking Lot Rent | 2,850.00 | 2,850.00 | 13,000.00 | (10,150.00) | 21.92% |
| 76800 · Utilities | 0.00 | 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 | 10.02 | 257.15 | 4,000.00 | (3,742.85) | 6.43% |
| Total Expense | 600,621.79 | 1,635,979.60 | 6,170,588.00 | (4,534,608.40) | 26.51% |
| Net Ordinary Income | (542,412.67) | (1,440,463.12) | (173,036.00) | (1,267,427.12) | |

All CD's Sorted By Maturity
September 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> | | | | | | |
| 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 | 02007GUC5 | 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> |
| <u>Special Reserve Fund</u> | | | | | | |
| 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 |
| September 1, 2024 | September 3, 2024 | PMA - Bank Hapoalim | SRF32 | 33686 | 3.29% | 233,400.00 |
| September 28, 2022 | September 30, 2024 | 5th/3rd - Security Bank | SRF33 | 814010CV4 | 3.55% | 250,000.00 |
| <i>Total Special Reserve Fund Individual CDs</i> | | | | <i>Weighted Avg Yield</i> | <i>2.63%</i> | <i>2,738,094.55</i> |
| TOTAL CD's | | | | Weighted Avg Yield | 2.17% | 4,481,018.30 |