

**Wilmette Public Library**  
Notes on Financial Reports for September 2021

**Revenue Report**

During September, WPL received \$916,290.81 in Real Estate Taxes, \$45,770.50 from Kenilworth Public Library District for quarterly Library Service Agreement fees, \$2,176.56 in General Fund Interest.

**Expenditure Report**

Total General Fund expenses at 21.74% are below the expected three month rate of 25.0%. Several accounts show expenses higher than the one month rate, but at this point in the fiscal year these overages are all due to timing of expenses.

**Check Detail, September 1 - 30, 2021**

The largest General Fund checks were written to Baker Taylor (\$474.13, \$320.22, \$8,891.25), Wellness Insurance Network (\$51,149.20), Computer View (\$22,847.00), ProQuest (\$35,440.23). Reaching Across Illinois Library System (RAILS) (\$7,500.00), Lauterbach & Amen (\$6,500.00).

A total of \$527,772.34 was paid from the Special Reserve Fund in September.

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 (9/10/21 for \$110,772.31 and 9/24/21 for \$116,265.70).

**Certificate of Deposit Activity**

Of the \$2,176.56 in General Fund interest received during September, \$1,529.24 was earned by the funds invested in Certificates of Deposit.

**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, 2021 Statement, the Current Fund Balance represents the net income/(loss) of (\$493,262.15) for the fiscal year July 1, 2020 – June 30, 2021.

After the annual audit, this amount is combined with the Beginning Fund Balances to reflect the new Fund Balances. This change should be reflected in the October statement.

Wilmette Public Library  
Statement of Assets, Liabilities and Fund Balances  
As of September 30, 2021

		September 30, 2021
<b>ASSETS</b>		
<b>Current Assets</b>		
	10005 · Rutherford Trust Funds	160,959.70
	10010 · CIBC Bk MM Account (GF)	1,758.00
	10050 · NSCB MaxSafe (GF)	4,934,615.60
	10004 - NSCB MaxSafe (SRF)	427,018.53
	10100 · Operating Checking	367,161.99
	10200 · Payroll Checking	148,793.39
	10300 · HRA & FSA Checking	6,157.94
	10810 · Illinois Funds	620,616.96
	10850 · Cash Drawer/Petty Cash	150.00
	10900 · Fifth Third Securities	367,432.76
	11000 · CDs General Fund Total	3,204,073.69
	16000 · CDs Special Reserve Fund Total	3,461,493.67
<b>TOTAL ASSETS</b>		<b>13,700,232.23</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
	20000 · Accounts Payable	178.08
	26000 · Employee Payroll Liabilities	10,104.25
<b>Equity</b>		
	30000 · Beginning Fund Balances	
	30010 · General Fund Balance	8,902,331.00
	30020 · IMRF/SS Fund Balance	306,119.00
	30030 · Audit Fund Balance	5,456.00
	30040 · Liability Fund Balance	40,944.00
	30060 · Special Reserve Fund Balance	5,975,158.00
	30080 · Specific Programs	183,147.00
	30000 · Beginning Fund Balances	15,413,155.00
	39000 · Current Fund Balance	(493,262.15)
	Net Income	(1,229,942.95)
<b>Total Equity</b>		<b>13,689,949.90</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>13,700,232.23</b>

Wilmette Public Library  
Revenue Actual vs Budget  
September 2021 (25.0% of Budget Year Completed)

		Current	YTD	FY 2021-22	\$ Over(Under)	% of
		Month	September	Budget	Budget	Budget
<b>INCOME</b>						
*	43010 · GF Interest	2,176.56	10,340.75	30,000.00	(19,659.25)	34.47%
	44100 · Replacement Taxes	0.00	16,184.76	45,000.00	(28,815.24)	35.97%
	44200 · Kenilworth	45,770.50	45,770.50	171,950.00	(126,179.50)	26.62%
	45000 · Grants	1,378.99	41,332.32	33,859.00	7,473.32	122.07%
	46100 · Fines	16.00	104.00	-	104.00	100.0%
	46200 · Lost Materials	1,022.87	2,395.28	8,000.00	(5,604.72)	29.94%
	46400 · Service Fees	0.00	0.00	500.00	(500.00)	0.0%
	47000 · Miscellaneous Income	44.00	78.91	1,000.00	(921.09)	7.89%
	47100 · Copier Receipts	578.25	1,559.90	5,000.00	(3,440.10)	31.2%
	47200 · Room Rental	0.00	0.00	3,500.00	(3,500.00)	0.0%
	48000 · Gifts/Donations	1,630.00	3,105.00	42,000.00	(38,895.00)	7.39%
	<b>INCOME SUB-TOTAL</b>	<b>52,617.17</b>	<b>120,871.42</b>	<b>340,809.00</b>	<b>(219,937.58)</b>	<b>35.47%</b>
	41010 · GF Taxes	916,290.81	916,290.81	5,030,779.00	(4,114,488.19)	18.21%
	<b>TOTAL INCOME</b>	<b>968,907.98</b>	<b>1,037,162.23</b>	<b>5,371,588.00</b>	<b>(4,334,425.77)</b>	<b>19.31%</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  
September 2021  
(25.0% of Budget Year Completed )**

	Current Month	YTD September	FY 2021-22 Budget	\$ Over(Under) Budget	% of Budget
<b>EXPENSE</b>					
50100 · Books	9,788.80	38,578.69	269,000.00	(230,421.31)	14.34%
50200 · Continuations	992.22	3,921.85	31,000.00	(27,078.15)	12.65%
50250 · Library of Things	1,920.00	1,920.00	3,000.00	(1,080.00)	64.00%
50300 · Audio Visual Materials	4,435.53	11,629.33	100,000.00	(88,370.67)	11.63%
50400 · Periodicals	601.00	32,508.98	42,000.00	(9,491.02)	77.40%
50500 · Electronic Resources	58,110.63	127,101.61	635,000.00	(507,898.39)	20.02%
50700 · Programming	2,735.43	6,717.39	45,000.00	(38,282.61)	14.93%
50810 · ILL Expense	0.00	0.00	1,000.00	(1,000.00)	0.00%
52000 · Newsletter	3,699.00	3,699.00	35,000.00	(31,301.00)	10.57%
53000 · Promotion	278.88	2,066.47	8,000.00	(5,933.53)	25.83%
54000 · Grant Expense	0.00	0.00	1,000.00	(1,000.00)	0.00%
56000 · Rutherford Trust Expenditures	270.00	470.00	5,000.00	(4,530.00)	9.40%
58500 · Friends Purchases	7,101.41	9,131.41	36,000.00	(26,868.59)	25.37%
61000 · Personnel	211,524.81	768,665.95	3,143,287.00	(2,374,621.05)	24.45%
62000 · Professional Memberships	235.00	688.00	7,000.00	(6,312.00)	9.83%
63000 · Registrations	1,375.00	2,202.00	10,000.00	(7,798.00)	22.02%
64000 · Travel/Mileage/Meals	865.01	1,867.91	7,000.00	(5,132.09)	26.68%
65000 · Staff Development	69.85	5,853.98	12,000.00	(6,146.02)	48.78%
66000 · Insurance - Employee	52,521.79	109,187.32	650,000.00	(540,812.68)	16.80%
70100 · Accounting - PR & CrCd fees	743.90	2,493.19	12,000.00	(9,506.81)	20.78%
70200 · Professional Fees	2,040.50	3,947.16	25,000.00	(21,052.84)	15.79%
70310 · Library Supplies	103.39	2,718.92	25,000.00	(22,281.08)	10.88%
70320 · Office Supplies	996.48	1,831.71	30,000.00	(28,168.29)	6.11%
70400 · Copiers	2,270.32	6,810.96	28,000.00	(21,189.04)	24.32%
70500 · Printing	110.00	168.00	5,000.00	(4,832.00)	3.36%
70600 · Postage/Shipping	0.00	1,787.22	6,000.00	(4,212.78)	29.79%
70700 · Telephone	984.54	2,182.15	15,000.00	(12,817.85)	14.55%
74100 · Equipment/Furnishings/Computers	6,217.98	21,830.81	125,000.00	(103,169.19)	17.46%
74150 · Equipment/Computer Maintenance	16,775.00	17,872.73	85,000.00	(67,127.27)	21.03%
75000 · Insurance - Property/Casualty	0.00	0.00	27,500.00	(27,500.00)	0.00%
76100 · Building Improvement	1,263.40	3,693.47	18,000.00	(14,306.53)	20.52%
76200 · Building Supplies	3,334.94	6,337.57	30,000.00	(23,662.43)	21.13%
76300 · Building Maintenance	2,767.37	10,905.21	75,000.00	(64,094.79)	14.54%
76350 · Building Maint Contracts	6,485.57	23,234.57	100,000.00	(76,765.43)	23.23%
76400 · Grounds Maintenance	957.51	4,930.61	30,000.00	(25,069.39)	16.44%
76450 · Parking Lot Rent	2,850.00	2,850.00	13,000.00	(10,150.00)	21.92%
76800 · Utilities	470.97	2,505.27	22,000.00	(19,494.73)	11.39%
77000 · Sales & Use Tax Expense	0.00	0.00	100.00	(100.00)	0.00%
77500 · Library Vehicle Expense	0.00	204.38	4,000.00	(3,795.62)	5.11%
<b>TOTAL GENERAL FUND EXPENSE</b>	<b>404,896.23</b>	<b>1,242,513.82</b>	<b>5,715,887.00</b>	<b>(4,473,373.18)</b>	<b>21.74%</b>
92000 · SS/IMRF Fund	32,441.99	116,332.16	526,000.00	(409,667.84)	22.12%
93000 · Audit Expense	6,500.00	6,500.00	11,000.00	(4,500.00)	59.09%
94000 · Liability Fund	203.90	868.78	44,000.00	(43,131.22)	1.97%
96000 · Special Reserve Fund	527,772.34	1,008,770.97	3,700,000.00	(2,691,229.03)	27.26%
<b>TOTAL OTHER FUNDS</b>	<b>566,918.23</b>	<b>1,132,471.91</b>	<b>4,281,000.00</b>	<b>(3,148,528.09)</b>	<b>26.45%</b>
<b>TOTAL GENERAL &amp; OTHER FUNDS</b>	<b>971,814.46</b>	<b>2,374,985.73</b>	<b>9,996,887.00</b>	<b>(7,621,901.27)</b>	<b>23.76%</b>

All CD's Sorted by Maturity  
July 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>						
October 23, 2019	October 25, 2021	5/3 Sallie Mae Bk Salt Lake	GF 8	7954504U6	1.80%	245,000.00
October 23, 2019	October 25, 2021	5/3 Sallie Mae Bk Salt Lake	GF 8	7954504U6	1.80%	5,000.00
November 20, 2019	November 20, 2021	CIBC/Private Bank	GF 10	6932392	1.75%	513,180.55
November 24, 2019	November 24, 2021	NSCB/Wintrust	GF 2	3804744799	1.70%	531,932.06
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%	548,202.36
February 1, 2021	February 1, 2022	CIBC/Private Bank	GF 12	6920313	0.20%	548,432.05
May 13, 2021	May 13, 2022	CIBC/Private Bank	GF 11	6832170	0.26%	556,649.81
<i>Total General Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>1.13%</i>	<i>3,198,396.83</i>
<b><u>Special Reserve Fund</u></b>						
October 15, 2019	October 15, 2021	CIBC/Private Bank	SRF 6	96545	1.65%	556,750.80
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%	560,390.57
January 8, 2021	January 8, 2022	CIBC/Private Bank	SRF 16	6939573	0.20%	393,937.91
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%	578,583.07
May 25, 2021	May 25, 2022	CIBC	SRF 22	6970479	0.26%	271,266.65
<i>Total Special Reserve Fund Individual CDs</i>				<i>Weighted Avg Yield</i>	<i>0.86%</i>	<i>3,460,929.00</i>
<b>TOTAL CD's</b>				<b>Weighted Avg Yield</b>	<b>0.99%</b>	<b>6,659,325.83</b>