



Palatine **LIBRARY** District

## JULY 2023 FINANCIAL HIGHLIGHTS

### HIGHLIGHTS FOR JULY

- ☐ Total cash in the bank for the period ending 07/31/23 was \$7.8 million with an additional \$6.2 million in investment accounts for a total of **\$14 million in cash and investments**.
- ☐ Just \$81,000 was received in income in July, with \$34,000 in Replacement Taxes and almost \$40,000 in interest and investment income. Cook County second installment property tax bills are due to be mailed in early November with a due date of December 1, 2023. **This is a delay of four months** from the original date of August 3<sup>rd</sup>, 2023. With \$7.8 million in available cash we should be able to sustain the delay in receiving property tax income with no issues.
- ☐ Top 3 Expenses for the month of July were: 1. Payroll \$423,000, 2. Materials \$132,000, 3. Furniture \$25,300.
- ☐ We are 8% through the fiscal year with \$80,000 in income and \$661,000 in expenses, resulting in a **Deficit of \$580,000**.

# Palatine Public Library District

## Budget vs. Actuals: Corporate

Jul-23

	Actual	Total Budget	% of Budget
<b>Income</b>			
4000 Tax Levies		8,774,478.00	0.00%
4001 Tax Levy - TIF		125,000.00	0.00%
4010 Replacement Tax	34,049.26	130,000.00	26.19%
4101 Interest & Investment Income	39,684.94	60,000.00	66.14%
4200 Other Fees and Income			
4202 Sales of Supplies	933.11	6,000.00	15.55%
4203 Lost/Repl/Process/Damage Fees	1,229.24	15,000.00	8.19%
4204 Collection Agency	207.00	2,000.00	10.35%
4211 Printing/Copier/Fax Income	2,008.31	5,000.00	40.17%
4212 Vending Machines	203.48	1,500.00	13.57%
4222 Meeting Room Fees	865.00	4,500.00	19.22%
4224 Non-Resident Fees	1,529.15	12,000.00	12.74%
4231 Per Capita Grant		131,857.63	0.00%
4232 Gifts/Donations		40,000.00	0.00%
4261 Sale of Equipment	23.03		
<b>Total 4200 Other Fees and Income</b>	<b>\$ 6,998.32</b>	<b>\$ 217,857.63</b>	<b>3.21%</b>
<b>Total Income</b>	<b>\$ 80,732.52</b>	<b>\$ 9,307,335.63</b>	<b>0.87%</b>
<b>Gross Profit</b>	<b>\$ 80,732.52</b>	<b>\$ 9,307,335.63</b>	<b>0.87%</b>
<b>Expenses</b>			
5100 Materials			
5101 Print Materials	32,575.77	340,700.00	9.56%
5104 Databases	63,926.44	219,952.00	29.06%
5105 Nonprint Materials	3,707.64	182,400.00	2.03%
5107 Electronic Materials	31,761.55	228,926.57	13.87%
<b>Total 5100 Materials</b>	<b>\$ 131,971.40</b>	<b>\$ 971,978.57</b>	<b>13.58%</b>
5200 Capital Expenditures			
5205 Furniture	1,494.00	102,587.32	1.46%
5207 Computers/Technology	974.00	150,000.00	0.65%
<b>Total 5200 Capital Expenditures</b>	<b>\$ 2,468.00</b>	<b>\$ 252,587.32</b>	<b>0.98%</b>
5300 Payroll Expenses			
5310 Gross Salaries	337,400.82	4,345,004.13	7.77%
5313 Health & Life Insurance	30,386.95	363,371.30	8.36%
5314 HSA Employer Contribution	900.00	2,000.00	45.00%
5328 Misc. Fringe Benefits	135.00	13,175.00	1.02%
<b>Total 5300 Payroll Expenses</b>	<b>\$ 368,822.77</b>	<b>\$ 4,723,550.43</b>	<b>7.81%</b>
5400 Utilities			
5421 Gas	535.49	35,000.00	1.53%
5422 Electricity	-5,548.58	140,000.00	-3.96%
5423 Water	473.97	8,500.00	5.58%

<b>Total 5400 Utilities</b>	<b>-\$</b>	<b>4,539.12</b>	<b>\$</b>	<b>183,500.00</b>	<b>-2.47%</b>
<b>5600 Contracts</b>					
5651 Copier & Printer Maintenance		1,771.44		27,600.00	6.42%
5653 Technology Support		1,353.47		193,415.00	0.70%
5654 Postage				2,000.00	0.00%
5655 LAN Management				87,480.00	0.00%
5656 Integrated Library Systems		23,344.60		93,312.12	25.02%
5657 Internet Service		2,127.52		29,136.00	7.30%
5659 Collection Agency				3,500.00	0.00%
5660 Accounting/Payroll/Bank Fees		1,111.43		21,673.00	5.13%
5661 Leases(Office Park)				2,800.00	0.00%
5663 Consultants				72,320.00	0.00%
5666 Leases(Branches)		2,500.00		39,154.00	6.39%
5667 Telephone Lease				26,400.00	0.00%
<b>Total 5600 Contracts</b>	<b>\$</b>	<b>32,208.46</b>	<b>\$</b>	<b>598,790.12</b>	<b>5.38%</b>
<b>5700 Supplies</b>					
5771 Human Resources Supplies		121.00		2,000.00	6.05%
5772 Communications Dept Supplies		114.88		12,000.00	0.96%
5773 Copier & Printer Supplies		3,012.44		15,000.00	20.08%
5774 Library Services Supplies					
5774.30 Workshop Supplies		88.33		15,000.00	0.59%
5774.50 Collection Supplies - CS		2,095.73		18,500.00	11.33%
5774.90 General Service Supplies		2,142.67		15,000.00	14.28%
<b>Total 5774 Library Services Supplies</b>	<b>\$</b>	<b>4,326.73</b>	<b>\$</b>	<b>48,500.00</b>	<b>8.92%</b>
<b>5776 Program Supplies</b>					
5776.10 Program Supplies - YTS		1,389.94		12,000.00	11.58%
5776.15 Program Supplies funded by FOL - YTS		1,370.80		31,000.00	4.42%
<b>Total 5776.10 Program Supplies - YTS</b>	<b>\$</b>	<b>2,760.74</b>	<b>\$</b>	<b>43,000.00</b>	<b>6.42%</b>
5776.20 Program Supplies - AS		250.06		11,000.00	2.27%
5776.60 Program Supplies - Other				9,000.00	0.00%
<b>Total 5776 Program Supplies</b>	<b>\$</b>	<b>3,010.80</b>	<b>\$</b>	<b>63,000.00</b>	<b>4.78%</b>
<b>Total 5700 Supplies</b>	<b>\$</b>	<b>10,585.85</b>	<b>\$</b>	<b>140,500.00</b>	<b>7.53%</b>
<b>5800 Operating - Other</b>					
5810 Interlibrary Loan/Recip Borrow				855.00	0.00%
5811 Telephone		237.80		3,780.00	6.29%
5812 Postage				2,000.00	0.00%
5813 Cultural/Educational Programs					
5813.10 Cultural/Ed Programs - YTS		1,220.00		10,000.00	12.20%
5813.20 Cultural/Ed Programs - AS		1,414.00		22,000.00	6.43%
5813.30 Cultural/Ed Programs - Tech		500.00		8,000.00	6.25%
5813.90 District Wide Programs				10,000.00	0.00%
<b>Total 5813 Cultural/Educational Programs</b>	<b>\$</b>	<b>3,134.00</b>	<b>\$</b>	<b>50,000.00</b>	<b>6.27%</b>
5814 Inservice & Training/Mileage		1,379.02		65,807.71	2.10%
5815 Memberships		1,035.00		10,467.50	9.89%
5816 Community Information		3,449.95		18,500.00	18.65%
5817 Legal				15,000.00	0.00%
5819 Want Ads/Legal Notices				2,000.00	0.00%

5820 Gifts/Donations		500.00	0.00%
5823 POC Shared Administrative Costs		11,000.00	0.00%
<b>Total 5800 Operating - Other</b>	<b>\$ 9,235.77</b>	<b>\$ 179,910.21</b>	<b>5.13%</b>
<b>5900 Auxiliary</b>			
5913 Newsletter/Communication	4,030.00	79,000.00	5.10%
5914 Volunteer Programs		3,100.00	0.00%
<b>Total 5900 Auxiliary</b>	<b>\$ 4,030.00</b>	<b>\$ 82,100.00</b>	<b>4.91%</b>
<b>Total Expenses</b>	<b>\$ 554,783.13</b>	<b>\$ 7,132,916.65</b>	<b>7.78%</b>
<b>Net Operating Income</b>	<b>-\$ 474,050.61</b>	<b>\$ 2,174,418.98</b>	<b>-21.80%</b>
<b>Other Income</b>			
7000 Transfers		-2,071,700.00	0.00%
<b>Total Other Income</b>	<b>\$ 0.00</b>	<b>-\$ 2,071,700.00</b>	<b>0.00%</b>
<b>Net Other Income</b>	<b>\$ 0.00</b>	<b>-\$ 2,071,700.00</b>	<b>0.00%</b>
<b>Net Income</b>	<b>-\$ 474,050.61</b>	<b>\$ 102,718.98</b>	<b>-461.50%</b>

Tuesday, Aug 08, 2023 08:33:15 AM GMT-7 - Accrual Basis

# Palatine Public Library District

## Budget vs. Actuals: Audit

Jul-23

	Actual	Total Budget	% of Budget
<b>Income</b>			
<b>4000 Tax Levies</b>		5,545.00	0.00%
<b>Total Income</b>	\$ 0.00	\$ 5,545.00	0.00%
<b>Gross Profit</b>	\$ 0.00	\$ 5,545.00	0.00%
<b>Expenses</b>			
<b>5600 Contracts</b>			
<b>5662 Audit Fund Expenses</b>		6,000.00	0.00%
<b>Total 5600 Contracts</b>	\$ 0.00	\$ 6,000.00	0.00%
<b>Total Expenses</b>	\$ 0.00	\$ 6,000.00	0.00%
<b>Net Operating Income</b>	\$ 0.00	-\$ 455.00	0.00%
<b>Net Income</b>	\$ 0.00	-\$ 455.00	0.00%

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# Palatine Public Library District

## Budget vs. Actuals: Building

Jul-23

	Actual	Total Budget	% of Budget
<b>Income</b>			
4000 Tax Levies		219,652.00	0.00%
<b>Total Income</b>	<b>\$ 0.00</b>	<b>\$ 219,652.00</b>	<b>0.00%</b>
<b>Gross Profit</b>	<b>\$ 0.00</b>	<b>\$ 219,652.00</b>	<b>0.00%</b>
<b>Expenses</b>			
<b>5500 Maintenance</b>			
5531 Cleaning Service	7,150.00	86,800.00	8.24%
5532 Equipment Repair		500.00	0.00%
5533 Trash	257.19	4,500.00	5.72%
5534 Landscaping and Lawn Service	1,767.84	18,300.00	9.66%
5535 Fire and Security		11,000.00	0.00%
5536 Elevator		10,000.00	0.00%
5537 Building Maintenance	498.06	28,000.00	1.78%
5538 Snow Removal		10,000.00	0.00%
5539 HVAC	3,524.50	65,000.00	5.42%
5540 Parking Areas		25,000.00	0.00%
5541 Van Maintenance		1,000.00	0.00%
5544 Roof Maintenance		12,000.00	0.00%
5545 Van Fuel	132.71	2,000.00	6.64%
<b>Total 5500 Maintenance</b>	<b>\$ 13,330.30</b>	<b>\$ 274,100.00</b>	<b>4.86%</b>
<b>5700 Supplies</b>			
5775 Maintenance Supplies	1,475.56	35,000.00	4.22%
<b>Total 5700 Supplies</b>	<b>\$ 1,475.56</b>	<b>\$ 35,000.00</b>	<b>4.22%</b>
<b>Total Expenses</b>	<b>\$ 14,805.86</b>	<b>\$ 309,100.00</b>	<b>4.79%</b>
<b>Net Operating Income</b>	<b>-\$ 14,805.86</b>	<b>-\$ 89,448.00</b>	<b>16.55%</b>
<b>Net Income</b>	<b>-\$ 14,805.86</b>	<b>-\$ 89,448.00</b>	<b>16.55%</b>

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# Palatine Public Library District

## Budget vs. Actuals: IMRF

Jul-23

	Actual	Total Budget	% of Budget
<b>Income</b>			
<b>4000 Tax Levies</b>		410,899.00	0.00%
<b>Total Income</b>	\$ 0.00	\$ 410,899.00	0.00%
<b>Gross Profit</b>	\$ 0.00	\$ 410,899.00	0.00%
<b>Expenses</b>			
<b>5300 Payroll Expenses</b>			
<b>5311 IMRF Fund Expense</b>	29,368.19	790,127.37	3.72%
<b>Total 5300 Payroll Expenses</b>	\$ 29,368.19	\$ 790,127.37	3.72%
<b>Total Expenses</b>	\$ 29,368.19	\$ 790,127.37	3.72%
<b>Net Operating Income</b>	-\$ 29,368.19	-\$ 379,228.37	7.74%
<b>Other Income</b>			
<b>7000 Transfers</b>		425,000.00	0.00%
<b>Total Other Income</b>	\$ 0.00	\$ 425,000.00	0.00%
<b>Net Other Income</b>	\$ 0.00	\$ 425,000.00	0.00%
<b>Net Income</b>	-\$ 29,368.19	\$ 45,771.63	-64.16%

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# Palatine Public Library District

## Budget vs. Actuals: Social Security

Jul-23

	Actual	Total Budget	% of Budget
<b>Income</b>			
<b>4000 Tax Levies</b>		323,582.00	0.00%
<b>Total Income</b>	\$ 0.00	\$ 323,582.00	0.00%
<b>Gross Profit</b>	\$ 0.00	\$ 323,582.00	0.00%
<b>Expenses</b>			
<b>5300 Payroll Expenses</b>			
<b>5312 Social Security Fund Exp</b>	25,272.84	317,092.82	7.97%
<b>Total 5300 Payroll Expenses</b>	\$ 25,272.84	\$ 317,092.82	7.97%
<b>Total Expenses</b>	\$ 25,272.84	\$ 317,092.82	7.97%
<b>Net Operating Income</b>	-\$ 25,272.84	\$ 6,489.18	-389.46%
<b>Net Income</b>	-\$ 25,272.84	\$ 6,489.18	-389.46%

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# Palatine Public Library District

## Budget vs. Actuals: Tort Immunity

Jul-23

	Actual	Total Budget	% of Budget
<b>Income</b>			
<b>4000 Tax Levies</b>		161,362.00	0.00%
<b>Total Income</b>	\$ 0.00	\$ 161,362.00	0.00%
<b>Gross Profit</b>	\$ 0.00	\$ 161,362.00	0.00%
<b>Expenses</b>			
<b>5800 Operating - Other</b>			
<b>5802 Public Liability Insurance</b>		113,881.41	0.00%
<b>Total 5800 Operating - Other</b>	\$ 0.00	\$ 113,881.41	0.00%
<b>Total Expenses</b>	\$ 0.00	\$ 113,881.41	0.00%
<b>Net Operating Income</b>	\$ 0.00	\$ 47,480.59	0.00%
<b>Net Income</b>	\$ 0.00	\$ 47,480.59	0.00%

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# Palatine Public Library District

## Budget vs. Actuals: Unemployment

Jul-23

	Total		
	Actual	Budget	% of Budget
<b>Income</b>			
4000 Tax Levies		500.00	0.00%
<b>Total Income</b>	<b>\$ 0.00</b>	<b>\$ 500.00</b>	<b>0.00%</b>
<b>Gross Profit</b>	<b>\$ 0.00</b>	<b>\$ 500.00</b>	<b>0.00%</b>
<b>Expenses</b>			
5330 Unemployment Fund			
Expense		500.00	0.00%
<b>Total Expenses</b>	<b>\$ 0.00</b>	<b>\$ 500.00</b>	<b>0.00%</b>
<b>Net Operating Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	
<b>Net Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	

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# Palatine Public Library District

## Budget vs. Actuals: Special Reserves

Jul-23

	Actual	Total Budget	% of Budget
Income			
Total Income			
Gross Profit	\$ 0.00	\$ 0.00	
Expenses			
5200 Capital Expenditures			
5210 Building			
5210.10 Concrete, Masonry & Paving	8,666.45		
5210.30 Doors & Windows		19,000.00	0.00%
5210.40 Electrical		20,000.00	0.00%
5210.70 HVAC		95,600.00	0.00%
5210.90 Miscellaneous		90,000.00	0.00%
Total 5210 Building	\$ 8,666.45	\$ 224,600.00	3.86%
Total 5200 Capital Expenditures	\$ 8,666.45	\$ 224,600.00	3.86%
5250 Renovation Construction Costs			
5250.10 Main Direct Costs		1,450,000.00	0.00%
Total 5250 Renovation Construction Costs	\$ 0.00	\$ 1,450,000.00	0.00%
5260 Renovation Indirect Costs			
5260.10 Permits and Fees		30,450.00	0.00%
5260.11 Furniture, Fixtures & Equipment	25,303.98	339,816.90	7.45%
5260.12 Technology		36,250.00	0.00%
5260.13 Moving/Storage		36,250.00	0.00%
5260.14 Legal/Financial		1,450.00	0.00%
5260.15 Architectural/Engineering		180,000.00	0.00%
5260.16 Owner's Rep	3,010.00	25,000.00	12.04%
5260.20 Other Indirect Costs		5,000.00	0.00%
Total 5260 Renovation Indirect Costs	\$ 28,313.98	\$ 654,216.90	4.33%
Total Expenses	\$ 36,980.43	\$ 2,328,816.90	1.59%
Net Operating Income	-\$ 36,980.43	-\$ 2,328,816.90	1.59%
Other Income			
7000 Transfers		2,046,040.85	0.00%
Total Other Income	\$ 0.00	\$ 2,046,040.85	0.00%
Net Other Income	\$ 0.00	\$ 2,046,040.85	0.00%
Net Income	-\$ 36,980.43	-\$ 282,776.05	13.08%

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# Palatine Public Library District

## Budget vs. Actuals: Bond

Jul-23

	Actual	Total Budget	% of Budget
Income			
Total Income			
Gross Profit	\$ 0.00	\$ 0.00	
Expenses			
6500 Bond Expenses			
6501 Principal Due 2020 Bond		250,000.00	0.00%
6502 Interest Due 2020 Bond		146,400.00	0.00%
6503 Legal/Misc Fees Due 2020 Bond		300.00	0.00%
Total 6500 Bond Expenses	\$ 0.00	\$ 396,700.00	0.00%
Total Expenses	\$ 0.00	\$ 396,700.00	0.00%
Net Operating Income	\$ 0.00	-\$ 396,700.00	0.00%
Other Income			
7000 Transfers		396,700.00	0.00%
Total Other Income	\$ 0.00	\$ 396,700.00	0.00%
Net Other Income	\$ 0.00	\$ 396,700.00	0.00%
Net Income	\$ 0.00	\$ 0.00	

Tuesday, Aug 08, 2023 08:45:06 AM GMT-7 - Accrual Basis

**PALATINE PUBLIC LIBRARY DISTRICT TREASURER'S REPORT - YTD 07-31-2023**

FUND	Corporate	Audit	Building	IMRF	Social Security	Tort Immunity	Unemploy	Special Reserve	Bond	Total
<b>INCOME</b>										
4000 · Tax Levies	\$0.00									\$0.00
4001 · TIF Rebates										\$0.00
4010 · Repl Tax	\$34,049.26									\$34,049.26
4100 · Interest Income	\$39,684.94									\$39,684.94
4200 · Other Income	\$6,998.32									\$6,998.32
4300 · Bond Income										\$0.00
<b>TOTAL INCOME</b>	<b>\$80,732.52</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$80,732.52</b>
<b>EXPENSE</b>										
5100 · Materials	\$131,971.40									\$131,971.40
5200 · Capital Exp	\$2,468.00							\$8,666.45		\$11,134.45
5250 · Renov Constr										\$0.00
5260 · Renov Indirect								\$28,313.98		\$28,313.98
5300 · Payroll Exp	\$368,822.77			\$29,368.19	\$25,272.84					\$423,463.80
5330 · Unemployment										\$0.00
5400 · Utilities	-\$4,539.12									-\$4,539.12
5500 · Maintenance			\$13,330.30							\$13,330.30
5600 · Contracts	\$32,248.96									\$32,248.96
5700 · Supplies	\$10,585.85		\$1,475.56							\$12,061.41
5800 · Operating	\$9,235.77									\$9,235.77
5802 · Insurance										\$0.00
5900 · Auxiliary	\$4,030.00									\$4,030.00
6500 · Bond Exp										\$0.00
<b>TOTAL EXPENSE</b>	<b>\$554,823.63</b>	<b>\$0.00</b>	<b>\$14,805.86</b>	<b>\$29,368.19</b>	<b>\$25,272.84</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$36,980.43</b>	<b>\$0.00</b>	<b>\$661,250.95</b>
<b>Audited Beg Fund Balance 7/1/2023</b>	<b>\$9,872,692.26</b>	<b>\$9,959.00</b>	<b>\$336,976.00</b>	<b>\$176,321.00</b>	<b>\$290,487.00</b>	<b>\$60,787.00</b>	<b>\$48,415.00</b>	<b>\$3,710,661.00</b>	<b>\$0.00</b>	<b>\$14,506,298.26</b>
<b>Net Income</b>	<b>-\$474,091.11</b>	<b>\$0.00</b>	<b>-\$14,805.86</b>	<b>-\$29,368.19</b>	<b>-\$25,272.84</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$36,980.43</b>	<b>\$0.00</b>	<b>-\$580,518.43</b>
<b>Ending Fund Balance 07/31/2023</b>	<b>\$9,398,601.15</b>	<b>\$9,959.00</b>	<b>\$322,170.14</b>	<b>\$146,952.81</b>	<b>\$265,214.16</b>	<b>\$60,787.00</b>	<b>\$48,415.00</b>	<b>\$3,673,680.57</b>	<b>\$0.00</b>	<b>\$13,925,779.83</b>

CASH	
Bank Account	Balance
1004 · Money Market	\$7,763,222.94
1009 · Construction	\$8,137.30
1005 · General Checking	\$25,857.42
1007 · Payroll	-\$18,477.05
1003 · Credit Card	\$20,508.23
1011 · Cash Boxes	\$1,753.00
1006 · Imprest	-\$175.40
<b>TOTAL CASH</b>	<b>\$7,800,826.44</b>

IPRIME ISC ACCT INVESTMENT PORTFOLIO			
Description	Rate	Maturity Date	Amount
Acct 101	5.08%	Money Mkt	\$116,809.37
CD's/T-Notes	varies	varies	\$5,427,802.16
Acct 201	5.08%	Money Mkt	\$630,366.68
Acct 101	ACCOUNT TOTAL		\$6,174,978.21