Palatine LIBRARY District

MARCH 2024 FINANCIAL HIGHLIGHTS

HIGHLIGHTS FOR THE MONTH

- Total cash in the bank for the period ending 03/31/24 was $11.8 million with an additional $6.8 million in long-term investments.

- $4 million was received in income in March, the majority from property tax distributions.

- Top 3 Expenses for the month are: 1. Payroll $436,168, 2. Construction $228,971 and 3. Materials $49,867.

- We are 75% through the fiscal year with $10.8 million in income and $7.1 million in expenses, resulting in a $3.7 million surplus for the year.

Investments as of 03/31/2024

Investment - Maturity Date	Interest Rate	Value as of 03/31/24
Iprime 101 - Cash	5.21%	$ 1,290,392.05
CD&T-Note 9/15/24	2.50%	$ 937,609.34
CD & T-Note 3/15/25	3.2%	$ 1,621,906.87
CD's 11/15/2025	5.%	880,000.41
CD & T-Note 9/15/25	4.00%	$ 942,002.19
CD - 3/2/26	3.852%	$ 221,700.00
CD - 9/18/26	5.10%	$ 218,000.00
Total		**$ 6,111,610.86**

Notes

- The bond investment account has $652,882.01 in a money market account with an interest rate of 5.21%.

Palatine LIBRARY District

Palatine Public Library District
Budget vs. Actuals: Corporate
July 2023 - Mar 2024

	Actual	Total Budget	% of Budget
Income			
4000 Tax Levies		8,774,478.00	0.00%
4022 Tax Levy 2021	75,755.15		
4023 Tax Levy 2022	4,317,632.10		
4024 Tax Levy 2023	4,498,030.29		
Total 4000 Tax Levies	**$ 8,891,417.54**	**$ 8,774,478.00**	**101.33%**
4001 Tax Levy - TIF	107,571.13	125,000.00	86.06%
4010 Replacement Tax	107,309.49	130,000.00	82.55%
4010.10 Personal Prop Replacement Tax			
Total 4010 Replacement Tax	**$ 107,309.49**	**$ 130,000.00**	**82.55%**
4101 Interest & Investment Income	517,525.44	60,000.00	862.54%
4200 Other Fees and Income			
4201 Fines	163.61		
4202 Sales of Supplies	6,627.04	6,000.00	110.45%
4203 Lost/Repl/Process/Damage Fees	13,356.80	15,000.00	89.05%
4204 Collection Agency	1,026.99	2,000.00	51.35%
4211 Printing/Copier/Fax Income	20,699.37	5,000.00	413.99%
4212 Vending Machines	1,974.33	1,500.00	131.62%
4222 Meeting Room Fees	5,461.70	4,500.00	121.37%
4224 Non-Resident Fees	8,858.19	12,000.00	73.82%
4231 Per Capita Grant	131,857.63	131,857.63	100.00%
4232 Gifts/Donations	16,629.51	40,000.00	41.57%
4241 Misc-General	5,711.63		
4261 Sale of Equipment	1,469.76		
Total 4200 Other Fees and Income	**$ 213,836.56**	**$ 217,857.63**	**98.15%**
Total Income	**$ 9,837,660.16**	**$ 9,307,335.63**	**105.70%**
Gross Profit	**$ 9,837,660.16**	**$ 9,307,335.63**	**105.70%**
Expenses			
5100 Materials			
5101 Print Materials	222,543.37	340,700.00	65.32%
5104 Databases	188,297.05	219,952.00	85.61%
5105 Nonprint Materials	79,490.16	182,400.00	43.58%
5107 Electronic Materials	193,244.15	228,926.57	84.41%
Total 5100 Materials	**$ 683,574.73**	**$ 971,978.57**	**70.33%**
5200 Capital Expenditures			
5205 Furniture	25,891.09	102,587.32	25.24%
5207 Computers/Technology	94,573.63	150,000.00	63.05%
Total 5200 Capital Expenditures	**$ 120,464.72**	**$ 252,587.32**	**47.69%**
5300 Payroll Expenses			
5310 Gross Salaries	3,038,141.76	4,345,004.13	69.92%

5313 Health & Life Insurance	290,989.09	363,371.30	80.08%
5314 HSA Employer Contribution	1,800.00	2,000.00	90.00%
5328 Misc. Fringe Benefits	7,291.60	13,175.00	55.34%
Total 5300 Payroll Expenses	**$ 3,338,222.45**	**$ 4,723,550.43**	**70.67%**
5400 Utilities			
5421 Gas	30,630.46	35,000.00	87.52%
5422 Electricity	127,414.90	140,000.00	91.01%
5423 Water	6,058.65	8,500.00	71.28%
Total 5400 Utilities	**$ 164,104.01**	**$ 183,500.00**	**89.43%**
5500 Maintenance			
5539 HVAC			
Total 5500 Maintenance	**$ 0.00**	**$ 0.00**	
5600 Contracts			
5651 Copier & Printer Maintenance	20,864.54	27,600.00	75.60%
5653 Technology Support	137,216.44	193,415.00	70.94%
5654 Postage	920.40	2,000.00	46.02%
5655 LAN Management	59,656.00	87,480.00	68.19%
5656 Integrated Library Systems	68,219.21	93,312.12	73.11%
5657 Internet Service	20,538.35	29,136.00	70.49%
5659 Collection Agency	2,836.80	3,500.00	81.05%
5660 Accounting/Payroll/Bank Fees	28,119.88	21,673.00	129.75%
5661 Leases(Office Park)	1,318.96	2,800.00	47.11%
5663 Consultants	35,509.14	72,320.00	49.10%
5666 Leases(Branches)	31,019.75	39,154.00	79.22%
5667 Telephone Lease	16,645.88	26,400.00	63.05%
Total 5600 Contracts	**$ 422,865.35**	**$ 598,790.12**	**70.62%**
5700 Supplies			
5771 Human Resources Supplies	230.97	2,000.00	11.55%
5772 Communications Dept Supplies	5,409.72	12,000.00	45.08%
5773 Copier & Printer Supplies	12,863.76	15,000.00	85.76%
5774 Library Services Supplies			
5774.30 Workshop Supplies	14,986.20	15,000.00	99.91%
5774.50 Collection Supplies - CS	13,687.68	18,500.00	73.99%
5774.90 General Service Supplies	11,124.13	15,000.00	74.16%
Total 5774 Library Services Supplies	**$ 39,798.01**	**$ 48,500.00**	**82.06%**
5776 Program Supplies			
5776.10 Program Supplies - YTS	8,594.60	12,000.00	71.62%
5776.15 Program Supplies funded by FOL - YTS	5,125.45	31,000.00	16.53%
Total 5776.10 Program Supplies - YTS	**$ 13,720.05**	**$ 43,000.00**	**31.91%**
5776.20 Program Supplies - AS	7,923.06	11,000.00	72.03%
5776.60 Program Supplies - Other	19.20	9,000.00	0.21%
Total 5776 Program Supplies	**$ 21,662.31**	**$ 63,000.00**	**34.38%**
Total 5700 Supplies	**$ 79,964.77**	**$ 140,500.00**	**56.91%**
5800 Operating - Other			
5810 Interlibrary Loan/Recip Borrow	512.06	855.00	59.89%
5811 Telephone	2,265.81	3,780.00	59.94%

5812 Postage	2,832.98	2,000.00	141.65%
5813 Cultural/Educational Programs			
5813.10 Cultural/Ed Programs - YTS	11,225.00	10,000.00	112.25%
5813.20 Cultural/Ed Programs - AS	17,635.74	22,000.00	80.16%
5813.30 Cultural/Ed Programs - Tech	1,709.60	8,000.00	21.37%
5813.90 District Wide Programs	1,785.16	10,000.00	17.85%
Total 5813 Cultural/Educational Programs	**$ 32,355.50**	**$ 50,000.00**	**64.71%**
5814 Inservice & Training/Mileage	23,387.21	65,807.71	35.54%
5815 Memberships	6,333.97	10,467.50	60.51%
5816 Community Information	13,765.79	18,500.00	74.41%
5817 Legal	6,755.50	15,000.00	45.04%
5819 Want Ads/Legal Notices	2,392.50	2,000.00	119.63%
5820 Gifts/Donations	200.00	500.00	40.00%
5823 POC Shared Administrative Costs	10,000.00	11,000.00	90.91%
Total 5800 Operating - Other	**$ 100,801.32**	**$ 179,910.21**	**56.03%**
5900 Auxiliary			
5913 Newsletter/Communication	63,211.00	79,000.00	80.01%
5914 Volunteer Programs	633.39	3,100.00	20.43%
Total 5900 Auxiliary	**$ 63,844.39**	**$ 82,100.00**	**77.76%**
Total Expenses	**$ 4,973,841.74**	**$ 7,132,916.65**	**69.73%**
Net Operating Income	**$ 4,863,818.42**	**$ 2,174,418.98**	**223.68%**
Other Income			
7000 Transfers		-2,071,700.00	0.00%
Total Other Income	**$ 0.00**	**-$ 2,071,700.00**	**0.00%**
Net Other Income	**$ 0.00**	**-$ 2,071,700.00**	**0.00%**
Net Income	**$ 4,863,818.42**	**$ 102,718.98**	**4735.07%**

Palatine Public Library District
Budget vs. Actuals: Audit

July 2023 - Mar 2024

	Total		
	Actual	**Budget**	**% of Budget**
Income			
4000 Tax Levies		5,545.00	0.00%
4023 Tax Levy 2022	2,729.99		
4024 Tax Levy 2023	2,832.97		
Total 4000 Tax Levies	**$ 5,562.96**	**$ 5,545.00**	**100.32%**
Total Income	**$ 5,562.96**	**$ 5,545.00**	**100.32%**
Gross Profit	**$ 5,562.96**	**$ 5,545.00**	**100.32%**
Expenses			
5600 Contracts			
5662 Audit Fund Expenses	6,000.00	6,000.00	100.00%
Total 5600 Contracts	**$ 6,000.00**	**$ 6,000.00**	**100.00%**
Total Expenses	**$ 6,000.00**	**$ 6,000.00**	**100.00%**
Net Operating Income	**-$ 437.04**	**-$ 455.00**	**96.05%**
Net Income	**-$ 437.04**	**-$ 455.00**	**96.05%**

Palatine Public Library District
Budget vs. Actuals: Building

July 2023 - Mar 2024

	Total		
	Actual	Budget	% of Budget
Income			
4000 Tax Levies		219,652.00	0.00%
4022 Tax Levy 2021	2,353.10		
4023 Tax Levy 2022	108,042.97		
4024 Tax Levy 2023	112,209.19		
Total 4000 Tax Levies	**$ 222,605.26**	**$ 219,652.00**	**101.34%**
Total Income	**$ 222,605.26**	**$ 219,652.00**	**101.34%**
Gross Profit	**$ 222,605.26**	**$ 219,652.00**	**101.34%**
Expenses			
5500 Maintenance			
5531 Cleaning Service	65,577.94	86,800.00	75.55%
5532 Equipment Repair		500.00	0.00%
5533 Trash	2,497.80	4,500.00	55.51%
5534 Landscaping and Lawn Service	7,273.84	18,300.00	39.75%
5535 Fire and Security	7,707.74	11,000.00	70.07%
5536 Elevator	5,802.00	10,000.00	58.02%
5537 Building Maintenance	15,192.60	28,000.00	54.26%
5538 Snow Removal	12,238.25	10,000.00	122.38%
5539 HVAC	32,931.51	65,000.00	50.66%
5540 Parking Areas	5,102.00	25,000.00	20.41%
5541 Van Maintenance		1,000.00	0.00%
5544 Roof Maintenance	3,705.00	12,000.00	30.88%
5545 Van Fuel	1,267.24	2,000.00	63.36%
Total 5500 Maintenance	**$ 159,295.92**	**$ 274,100.00**	**58.12%**
5700 Supplies			
5775 Maintenance Supplies	14,421.89	35,000.00	41.21%
Total 5700 Supplies	**$ 14,421.89**	**$ 35,000.00**	**41.21%**
Total Expenses	**$ 173,717.81**	**$ 309,100.00**	**56.20%**
Net Operating Income	**$ 48,887.45**	**-$ 89,448.00**	**-54.65%**
Net Income	**$ 48,887.45**	**-$ 89,448.00**	**-54.65%**

Palatine Public Library District
Budget vs. Actuals: IMRF

July 2023 - Mar 2024

	Total		
	Actual	Budget	% of Budget
Income			
4000 Tax Levies		410,899.00	0.00%
4022 Tax Levy 2021	1,804.37		
4023 Tax Levy 2022	203,899.98		
4024 Tax Levy 2023	209,906.41		
Total 4000 Tax Levies	**$ 415,610.76**	**$ 410,899.00**	**101.15%**
Total Income	**$ 415,610.76**	**$ 410,899.00**	**101.15%**
Gross Profit	**$ 415,610.76**	**$ 410,899.00**	**101.15%**
Expenses			
5300 Payroll Expenses			
5311 IMRF Fund Expense	275,263.82	790,127.37	34.84%
Total 5300 Payroll Expenses	**$ 275,263.82**	**$ 790,127.37**	**34.84%**
Total Expenses	**$ 275,263.82**	**$ 790,127.37**	**34.84%**
Net Operating Income	**$ 140,346.94**	**-$ 379,228.37**	**-37.01%**
Other Income			
7000 Transfers		425,000.00	0.00%
Total Other Income	**$ 0.00**	**$ 425,000.00**	**0.00%**
Net Other Income	**$ 0.00**	**$ 425,000.00**	**0.00%**
Net Income	**$ 140,346.94**	**$ 45,771.63**	**306.62%**

Palatine Public Library District
Budget vs. Actuals: Social Security

July 2023 - Mar 2024

	Total		
	Actual	Budget	% of Budget
Income			
4000 Tax Levies		323,582.00	0.00%
4022 Tax Levy 2021	1,420.91		
4023 Tax Levy 2022	160,559.02		
4024 Tax Levy 2023	165,300.58		
Total 4000 Tax Levies	**$ 327,280.51**	**$ 323,582.00**	**101.14%**
Total Income	**$ 327,280.51**	**$ 323,582.00**	**101.14%**
Gross Profit	**$ 327,280.51**	**$ 323,582.00**	**101.14%**
Expenses			
5300 Payroll Expenses			
5312 Social Security Fund Exp	227,000.00	317,092.82	71.59%
Total 5300 Payroll Expenses	**$ 227,000.00**	**$ 317,092.82**	**71.59%**
Total Expenses	**$ 227,000.00**	**$ 317,092.82**	**71.59%**
Net Operating Income	**$ 100,280.51**	**$ 6,489.18**	**1545.35%**
Net Income	**$ 100,280.51**	**$ 6,489.18**	**1545.35%**

Palatine Public Library District
Budget vs. Actuals: Tort Immunity

July 2023 - Mar 2024

	Total		
	Actual	Budget	% of Budget
Income			
4000 Tax Levies		161,362.00	0.00%
4022 Tax Levy 2021	732.93		
4023 Tax Levy 2022	79,052.77		
4024 Tax Levy 2023	66,813.26		
Total 4000 Tax Levies	**$ 146,598.96**	**$ 161,362.00**	**90.85%**
Total Income	**$ 146,598.96**	**$ 161,362.00**	**90.85%**
Gross Profit	**$ 146,598.96**	**$ 161,362.00**	**90.85%**
Expenses			
5800 Operating - Other			
5802 Public Liability Insurance	106,400.12	113,881.41	93.43%
Total 5800 Operating - Other	**$ 106,400.12**	**$ 113,881.41**	**93.43%**
Total Expenses	**$ 106,400.12**	**$ 113,881.41**	**93.43%**
Net Operating Income	**$ 40,198.84**	**$ 47,480.59**	**84.66%**
Net Income	**$ 40,198.84**	**$ 47,480.59**	**84.66%**

Palatine Public Library District
Budget vs. Actuals: Unemployment

July 2023 - Mar 2024

	Total		
	Actual	Budget	% of Budget
Income			
4000 Tax Levies		500.00	0.00%
4023 Tax Levy 2022	258.43		
4024 Tax Levy 2023	263.38		
Total 4000 Tax Levies	**$ 521.81**	**$ 500.00**	**104.36%**
Total Income	**$ 521.81**	**$ 500.00**	**104.36%**
Gross Profit	**$ 521.81**	**$ 500.00**	**104.36%**
Expenses			
5330 Unemployment Fund Expense		500.00	0.00%
Total Expenses	**$ 0.00**	**$ 500.00**	**0.00%**
Net Operating Income	**$ 521.81**	**$ 0.00**	
Net Income	**$ 521.81**	**$ 0.00**	

Palatine Public Library District
Budget vs. Actuals: Special Reserves

July 2023 - Mar 2024

	Total		
	Actual	Budget	% of Budget
Income			
Total Income	-95,887.21		
Gross Profit	**-$ 95,887.21**	**$ 0.00**	
Expenses			
5200 Capital Expenditures			
5210 Building			
5210.10 Concrete, Masonry & Paving	27,291.45	0.00	
5210.30 Doors & Windows		19,000.00	0.00%
5210.40 Electrical	863.10	20,000.00	4.32%
5210.70 HVAC		95,600.00	0.00%
5210.90 Miscellaneous		90,000.00	0.00%
Total 5210 Building	**$ 28,154.55**	**$ 224,600.00**	**12.54%**
Total 5200 Capital Expenditures	**$ 28,154.55**	**$ 224,600.00**	**12.54%**
5250 Renovation Construction Costs			
5250.10 Main Direct Costs	647,264.70	1,450,000.00	44.64%
Total 5250 Renovation Construction Costs	**$ 647,264.70**	**$ 1,450,000.00**	**44.64%**
5260 Renovation Indirect Costs			
5260.10 Permits and Fees		30,450.00	0.00%
5260.11 Furniture, Fixtures & Equipment	175,122.08	339,816.90	51.53%
5260.12 Technology	5,500.32	36,250.00	15.17%
5260.13 Moving/Storage	1,540.00	36,250.00	4.25%
5260.14 Legal/Financial		1,450.00	0.00%
5260.15 Architectural/Engineering	160,522.88	180,000.00	89.18%
5260.16 Owner's Rep	23,485.00	25,000.00	93.94%
5260.20 Other Indirect Costs		5,000.00	0.00%
Total 5260 Renovation Indirect Costs	**$ 366,170.28**	**$ 654,216.90**	**55.97%**
Total Expenses	**$ 1,041,589.53**	**$ 2,328,816.90**	**44.73%**
Net Operating Income	**-$ 1,137,476.74**	**-$ 2,328,816.90**	**48.84%**
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	**-$ 1,137,476.74**	**-$ 282,776.05**	**402.25%**

Palatine Public Library District
Budget vs. Actuals: Bond

July 2023 - Mar 2024

	Total		
	Actual	Budget	% of Budget
Income			
Total Income			
Gross Profit	**$ 0.00**	**$ 0.00**	
Expenses			
6500 Bond Expenses			
6501 Principal Due 2020 Bond	250,000.00	250,000.00	100.00%
6502 Interest Due 2020 Bond	76,325.00	146,400.00	52.13%
6503 Legal/Misc Fees Due 2020 Bond	300.00	300.00	100.00%
Total 6500 Bond Expenses	**$ 326,625.00**	**$ 396,700.00**	**82.34%**
Total Expenses	**$ 326,625.00**	**$ 396,700.00**	**82.34%**
Net Operating Income	**-$ 326,625.00**	**-$ 396,700.00**	**82.34%**
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	**-$ 326,625.00**	**$ 0.00**	

PALATINE PUBLIC LIBRARY DISTRICT TREASURER'S REPORT - YTD 03-31-2024

FUND	Corporate	Audit	Building	IMRF	Social Security	Tort Immunity	Unemploy	Special Reserve	Bond	Total
INCOME										
4000 · Tax Levies	$8,891,417.54	$5,562.96	$222,605.26	415,610.76	$327,280.51	$146,598.96	$521.81			$10,009,597.80
4001 · TIF Rebates	$107,571.13									$107,571.13
4010 · Repl Tax	$107,309.49									$107,309.49
4100 · Interest Income	$517,525.44									$517,525.44
4200 · Other Income	$213,836.56							-$95,887.21		$117,949.35
4300 · Bond Income										$0.00
TOTAL INCOME	**$9,837,660.16**	**$5,562.96**	**$222,605.26**	**$415,610.76**	**$327,280.51**	**$146,598.96**	**$521.81**	**-$95,887.21**	**$0.00**	$10,859,953.21
EXPENSE										
5100 · Materials	$683,574.73									$683,574.73
5200 · Capital Exp	$120,464.72							$28,154.55		$148,619.27
5250 · Renov Constr								$647,264.70		$647,264.70
5260 · Renov Indirect								$366,170.28		$366,170.28
5300 · Payroll Exp	$3,338,222.45			$275,263.82	$227,000.00					$3,840,486.27
5330 · Unemployment										$0.00
5400 · Utilities	$164,104.01									$164,104.01
5500 · Maintenance			$159,295.92							$159,295.92
5600 · Contracts	$422,865.35	$6,000.00								$428,865.35
5700 · Supplies	$79,964.77		$14,421.89							$94,386.66
5800 · Operating	$100,801.32					$106,400.12				$207,201.44
5802 · Insurance										$0.00
5900 · Auxiliary	$63,844.39									$63,844.39
6500 · Bond Exp									$326,625.00	$326,625.00
TOTAL EXPENSE	**$4,973,841.74**	**$6,000.00**	**$173,717.81**	**$275,263.82**	**$227,000.00**	**$106,400.12**	**$0.00**	**$1,041,589.53**	**$326,625.00**	**$7,130,438.02**
Audited Beg Fund Balance 7/1/2023	**$9,872,692.26**	**$9,959.00**	**$336,976.00**	**$176,321.00**	**$290,487.00**	**$60,787.00**	**$48,415.00**	**$3,710,661.00**	**$0.00**	**$14,506,298.26**
Net Income	**$4,863,818.42**	**-$437.04**	**$48,887.45**	**$140,346.94**	**$100,280.51**	**$40,198.84**	**$521.81**	**-$1,137,476.74**	**-$326,625.00**	**$3,729,515.19**
Ending Fund Balance 03/31/2024	**$14,736,510.68**	**$9,521.96**	**$385,863.45**	**$316,667.94**	**$390,767.51**	**$100,985.84**	**$48,936.81**	**$2,573,184.26**	**-$326,625.00**	**$18,235,813.45**

CASH	
Bank Account	**Balance**
1004 · Money Market	$11,730,264.94
1009 - Construction	$0.00
1005 · General Checking	$64,791.80
1007 · Payroll	$12,906.20
1003 · Credit Card	$13,563.73
1011 · Cash Boxes	$1,753.00
1006 · Imprest	$6,322.48
TOTAL CASH	**$11,829,602.15**

IPRIME ISC ACCT INVESTMENT PORTFOLIO			
Description	**Rate**	**Maturity Date**	**Amount**
Acct 101	5.21%	Money Mkt	$1,290,392.05
CD's/T-Notes	varies	varies	$4,847,089.11
Acct 201	5.21%	Money Mkt	$652,882.01
Acct 101	**ACCOUNT TOTAL**		**$6,790,363.17**