



Palatine **LIBRARY** District

APRIL 2024 FINANCIAL HIGHLIGHTS

HIGHLIGHTS FOR THE MONTH

- Total cash in the bank for the period ending 04/30/24 was \$10 million with an additional \$7.8 million in long-term investments.
- \$70,000 was received in income in April, with \$52,000 coming from interest and investment income.
- Top 3 Expenses for the month are: 1. Payroll \$414,135, 2. Construction \$194,906 and 3. Bond Interest \$70,075.
- We are 83% through the fiscal year with \$10.9 million in income and \$8 million in expenses, resulting in a \$2.9 million surplus for the year.

Palatine Public Library District Budget vs. Actuals: Corporate

July 2023 - Apr 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	117,496.71	130,000.00	90.38%
4010.10 Personal Prop Replacement Tax			
Total 4010 Replacement Tax	\$ 117,496.71	\$ 130,000.00	90.38%
4101 Interest & Investment Income	569,754.61	60,000.00	949.59%
4200 Other Fees and Income			
4201 Fines	163.61		
4202 Sales of Supplies	7,103.65	6,000.00	118.39%
4203 Lost/Repl/Process/Damage Fees	14,998.00	15,000.00	99.99%
4204 Collection Agency	1,096.99	2,000.00	54.85%
4211 Printing/Copier/Fax Income	22,668.33	5,000.00	453.37%
4212 Vending Machines	2,290.14	1,500.00	152.68%
4222 Meeting Room Fees	6,266.70	4,500.00	139.26%
4224 Non-Resident Fees	9,925.37	12,000.00	82.71%
4231 Per Capita Grant	131,857.63	131,857.63	100.00%
4232 Gifts/Donations	18,408.63	40,000.00	46.02%
4241 Misc-General	5,924.63		
4261 Sale of Equipment	2,362.29		
Total 4200 Other Fees and Income	\$ 223,065.97	\$ 217,857.63	102.39%
Total Income	\$ 9,909,305.96	\$ 9,307,335.63	106.47%
Gross Profit	\$ 9,909,305.96	\$ 9,307,335.63	106.47%
Expenses			
5100 Materials			
5101 Print Materials	255,133.04	340,700.00	74.88%
5104 Databases	193,992.05	219,952.00	88.20%
5105 Nonprint Materials	96,258.29	182,400.00	52.77%
5107 Electronic Materials	211,044.73	228,926.57	92.19%
Total 5100 Materials	\$ 756,428.11	\$ 971,978.57	77.82%
5200 Capital Expenditures			
5205 Furniture	41,266.09	102,587.32	40.23%
5207 Computers/Technology	103,322.33	150,000.00	68.88%
Total 5200 Capital Expenditures	\$ 144,588.42	\$ 252,587.32	57.24%
5300 Payroll Expenses			
5310 Gross Salaries	3,391,388.51	4,345,004.13	78.05%

5313 Health & Life Insurance	323,693.38	363,371.30	89.08%
5314 HSA Employer Contribution	1,800.00	2,000.00	90.00%
5328 Misc. Fringe Benefits	7,466.60	13,175.00	56.67%
Total 5300 Payroll Expenses	\$ 3,724,348.49	\$ 4,723,550.43	78.85%
5400 Utilities			
5421 Gas	30,630.46	35,000.00	87.52%
5422 Electricity	163,857.22	140,000.00	117.04%
5423 Water	6,507.09	8,500.00	76.55%
Total 5400 Utilities	\$ 200,994.77	\$ 183,500.00	109.53%
5500 Maintenance			
5539 HVAC			
Total 5500 Maintenance	\$ 0.00	\$ 0.00	
5600 Contracts			
5651 Copier & Printer Maintenance	22,718.60	27,600.00	82.31%
5653 Technology Support	147,689.82	193,415.00	76.36%
5654 Postage	920.40	2,000.00	46.02%
5655 LAN Management	67,252.00	87,480.00	76.88%
5656 Integrated Library Systems	91,563.81	93,312.12	98.13%
5657 Internet Service	22,640.73	29,136.00	77.71%
5659 Collection Agency	2,836.80	3,500.00	81.05%
5660 Accounting/Payroll/Bank Fees	30,110.46	21,673.00	138.93%
5661 Leases(Office Park)	1,318.96	2,800.00	47.11%
5663 Consultants	37,232.38	72,320.00	51.48%
5666 Leases(Branches)	34,315.75	39,154.00	87.64%
5667 Telephone Lease	18,873.35	26,400.00	71.49%
Total 5600 Contracts	\$ 477,473.06	\$ 598,790.12	79.74%
5700 Supplies			
5771 Human Resources Supplies	230.97	2,000.00	11.55%
5772 Communications Dept Supplies	7,015.58	12,000.00	58.46%
5773 Copier & Printer Supplies	12,863.76	15,000.00	85.76%
5774 Library Services Supplies			
5774.30 Workshop Supplies	16,690.84	15,000.00	111.27%
5774.50 Collection Supplies - CS	14,944.59	18,500.00	80.78%
5774.90 General Service Supplies	12,721.87	15,000.00	84.81%
Total 5774 Library Services Supplies	\$ 44,357.30	\$ 48,500.00	91.46%
5776 Program Supplies			
5776.10 Program Supplies - YTS	9,237.51	12,000.00	76.98%
5776.15 Program Supplies funded by FOL - YTS	6,452.24	31,000.00	20.81%
Total 5776.10 Program Supplies - YTS	\$ 15,689.75	\$ 43,000.00	36.49%
5776.20 Program Supplies - AS	8,267.57	11,000.00	75.16%
5776.60 Program Supplies - Other	19.20	9,000.00	0.21%
Total 5776 Program Supplies	\$ 23,976.52	\$ 63,000.00	38.06%
Total 5700 Supplies	\$ 88,444.13	\$ 140,500.00	62.95%
5800 Operating - Other			
5810 Interlibrary Loan/Recip Borrow	512.06	855.00	59.89%
5811 Telephone	2,542.07	3,780.00	67.25%

5812 Postage	3,332.98	2,000.00	166.65%
5813 Cultural/Educational Programs			
5813.10 Cultural/Ed Programs - YTS	11,225.00	10,000.00	112.25%
5813.20 Cultural/Ed Programs - AS	18,815.74	22,000.00	85.53%
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	\$ 33,535.50	\$ 50,000.00	67.07%
5814 Inservice & Training/Mileage	25,829.29	65,807.71	39.25%
5815 Memberships	6,703.97	10,467.50	64.05%
5816 Community Information	13,803.53	18,500.00	74.61%
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	\$ 105,607.40	\$ 179,910.21	58.70%
5900 Auxiliary			
5913 Newsletter/Communication	66,686.00	79,000.00	84.41%
5914 Volunteer Programs	633.39	3,100.00	20.43%
Total 5900 Auxiliary	\$ 67,319.39	\$ 82,100.00	82.00%
Total Expenses	\$ 5,565,203.77	\$ 7,132,916.65	78.02%
Net Operating Income	\$ 4,344,102.19	\$ 2,174,418.98	199.78%
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	\$ 4,344,102.19	\$ 102,718.98	4229.11%

Palatine Public Library District
Budget vs. Actuals: Audit
 July 2023 - Apr 2024

	<u>Actual</u>	<u>Total Budget</u>	<u>% of Budget</u>
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 - Apr 2024

	Actual	Total 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	72,727.94	86,800.00	83.79%
5532 Equipment Repair	389.24	500.00	77.85%
5533 Trash	2,497.80	4,500.00	55.51%
5534 Landscaping and Lawn Service	8,299.84	18,300.00	45.35%
5535 Fire and Security	7,807.74	11,000.00	70.98%
5536 Elevator	5,802.00	10,000.00	58.02%
5537 Building Maintenance	16,688.58	28,000.00	59.60%
5538 Snow Removal	12,238.25	10,000.00	122.38%
5539 HVAC	36,477.21	65,000.00	56.12%
5540 Parking Areas	5,102.00	25,000.00	20.41%
5541 Van Maintenance		1,000.00	0.00%
5544 Roof Maintenance	7,090.00	12,000.00	59.08%
5545 Van Fuel	1,459.36	2,000.00	72.97%
Total 5500 Maintenance	\$ 176,579.96	\$ 274,100.00	64.42%
5700 Supplies			
5775 Maintenance Supplies	15,985.40	35,000.00	45.67%
Total 5700 Supplies	\$ 15,985.40	\$ 35,000.00	45.67%
Total Expenses	\$ 192,565.36	\$ 309,100.00	62.30%
Net Operating Income	\$ 30,039.90	-\$ 89,448.00	-33.58%
Net Income	\$ 30,039.90	-\$ 89,448.00	-33.58%

Palatine Public Library District
Budget vs. Actuals: IMRF
 July 2023 - Apr 2024

	<u>Actual</u>	<u>Total Budget</u>	<u>% of Budget</u>
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	290,910.45	790,127.37	36.82%
Total 5300 Payroll Expenses	\$ 290,910.45	\$ 790,127.37	36.82%
Total Expenses	\$ 290,910.45	\$ 790,127.37	36.82%
Net Operating Income	\$ 124,700.31	-\$ 379,228.37	-32.88%
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	\$ 124,700.31	\$ 45,771.63	272.44%

Palatine Public Library District
Budget vs. Actuals: Social Security
 July 2023 - Apr 2024

	Actual	Total 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	253,402.32	317,092.82	79.91%
Total 5300 Payroll Expenses	\$ 253,402.32	\$ 317,092.82	79.91%
Total Expenses	\$ 253,402.32	\$ 317,092.82	79.91%
Net Operating Income	\$ 73,878.19	\$ 6,489.18	1138.48%
Net Income	\$ 73,878.19	\$ 6,489.18	1138.48%

Palatine Public Library District
Budget vs. Actuals: Tort Immunity
 July 2023 - Apr 2024

	Actual	Total 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 - Apr 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 - Apr 2024

	Actual	Total 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	803,197.80	1,450,000.00	55.39%
Total 5250 Renovation Construction Costs	\$ 803,197.80	\$ 1,450,000.00	55.39%
5260 Renovation Indirect Costs			
5260.10 Permits and Fees		30,450.00	0.00%
5260.11 Furniture, Fixtures & Equipment	201,930.73	339,816.90	59.42%
5260.12 Technology	5,500.32	36,250.00	15.17%
5260.13 Moving/Storage	1,678.00	36,250.00	4.63%
5260.14 Legal/Financial		1,450.00	0.00%
5260.15 Architectural/Engineering	168,559.00	180,000.00	93.64%
5260.16 Owner's Rep	28,805.00	25,000.00	115.22%
5260.20 Other Indirect Costs		5,000.00	0.00%
Total 5260 Renovation Indirect Costs	\$ 406,473.05	\$ 654,216.90	62.13%
Total Expenses	\$ 1,237,825.40	\$ 2,328,816.90	53.15%
Net Operating Income	-\$ 1,333,712.61	-\$ 2,328,816.90	57.27%
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	-\$ 1,333,712.61	-\$ 282,776.05	471.65%

Palatine Public Library District
Budget vs. Actuals: Bond
 July 2023 - Apr 2024

	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	250,000.00	100.00%
6502 Interest Due 2020 Bond	146,400.00	146,400.00	100.00%
6503 Legal/Misc Fees Due 2020 Bond	300.00	300.00	100.00%
Total 6500 Bond Expenses	\$ 396,700.00	\$ 396,700.00	100.00%
Total Expenses	\$ 396,700.00	\$ 396,700.00	100.00%
Net Operating Income	-\$ 396,700.00	-\$ 396,700.00	100.00%
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	-\$ 396,700.00	\$ 0.00	

PALATINE PUBLIC LIBRARY DISTRICT TREASURER'S REPORT - YTD 04-30-2024

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	\$117,496.71									\$117,496.71
4100 - Interest Income	\$569,754.61									\$569,754.61
4200 - Other Income	\$223,065.97							-\$95,887.21		\$127,178.76
4300 - Bond Income										\$0.00
TOTAL INCOME	\$9,909,305.96	\$5,562.96	\$222,605.26	\$415,610.76	\$327,280.51	\$146,598.96	\$521.81	-\$95,887.21	\$0.00	\$10,931,599.01
EXPENSE										
5100 - Materials	\$756,428.11									\$756,428.11
5200 - Capital Exp	\$144,588.42							\$28,154.55		\$172,742.97
5250 - Renov Constr								\$803,197.80		\$803,197.80
5260 - Renov Indirect								\$406,473.05		\$406,473.05
5300 - Payroll Exp	\$3,724,348.49			\$290,910.45	\$253,402.32					\$4,268,661.26
5330 - Unemployment										\$0.00
5400 - Utilities	\$200,994.77									\$200,994.77
5500 - Maintenance			\$176,579.96							\$176,579.96
5600 - Contracts	\$477,343.05	\$6,000.00								\$483,343.05
5700 - Supplies	\$88,444.13		\$15,985.40							\$104,429.53
5800 - Operating	\$105,607.40					\$106,400.12				\$212,007.52
5802 - Insurance										\$0.00
5900 - Auxiliary	\$67,319.39									\$67,319.39
6500 - Bond Exp									\$396,700.00	\$396,700.00
TOTAL EXPENSE	\$5,565,073.76	\$6,000.00	\$192,565.36	\$290,910.45	\$253,402.32	\$106,400.12	\$0.00	\$1,237,825.40	\$396,700.00	\$8,048,877.41
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	\$4,344,232.20	-\$437.04	\$30,039.90	\$124,700.31	\$73,878.19	\$40,198.84	\$521.81	-\$1,333,712.61	-\$396,700.00	\$2,882,721.60
Ending Fund Balance 04/30/2024	\$14,216,924.46	\$9,521.96	\$367,015.90	\$301,021.31	\$364,365.19	\$100,985.84	\$48,936.81	\$2,376,948.39	-\$396,700.00	\$17,389,019.86

CASH	
Bank Account	Balance
1004 - Money Market	\$9,899,805.81
1009 - Construction	\$0.00
1005 - General Checking	\$71,959.44
1007 - Payroll	\$63,763.15
1003 - Credit Card	\$8,880.19
1011 - Cash Boxes	\$1,753.00
1006 - Imprest	\$4,061.92
TOTAL CASH	\$10,050,223.51

IPRIME ISC ACCT INVESTMENT PORTFOLIO			
Description	Rate	Maturity Date	Amount
Acct 101	5.20%	Money Mkt	\$898,464.00
CD's/T-Notes	varies	varies	\$6,861,299.63
Acct 201	5.21%	Money Mkt	\$2,604.76
Acct 101		ACCOUNT TOTAL	\$7,762,368.39