



Palatine LIBRARY District

JULY 2024 FINANCIAL HIGHLIGHTS

HIGHLIGHTS FOR THE MONTH

- Total cash in the bank for the period ending 07/31/24 was \$9.9 million with an additional \$7.8 million in long-term investments.

- \$2.4 million was received in income in July, with \$2.1 coming from property taxes and almost \$70,000 in interest income!

- Top 3 Expenses for the month were: 1. Payroll \$466,000, 2. Materials \$168,000, and 3. Integrated Library Systems \$23,000.

Palatine Public Library District

Budget vs. Actuals

From date: 2024-07-01, ; To date: 2024-07-31, ; Accounting Method: Accrual; Display columns by: Total; Show rows: Non-zero; Show columns: Non-zero; Budget: Budget_FY25_P&L

	Total Actual	Total Budget	Total % of Budget
Income			
Total 4000 Tax Levies	2,130,186	10,578,626	20.1%
4001 Tax Levy - TIF		100,000	
4010 Replacement Tax	22,037	105,000	21.0%
4101 Interest & Investment Income	69,987	150,000	46.7%
4200 Other Fees and Income			
4202 Sales of Supplies	559	8,000	7.0%
4203 Lost/Repl/Process/Damage Fees	2,035	12,000	17.0%
4204 Collection Agency	120	1,000	12.0%
4211 Printing/Copier/Fax Income	2,247	0	
4212 Vending Machines	245	1,500	16.3%
4222 Meeting Room Fees	240	5,500	4.4%
4223 Interlibrary Loan Fees	30	0	
4224 Non-Resident Fees	1,885	8,500	22.2%
4231 Per Capita Grant	132,752	131,858	100.7%
4232 Gifts/Donations	22,638	80,000	28.3%
4232.10 100th Anniversary	154		
Total 4232 Gifts/Donations	22,792	80,000	28.5%
4241 Misc-General	166	0	
4261 Sale of Equipment	118		
Total 4200 Other Fees and Income	163,188	248,358	65.7%
Total Income	2,385,398	11,181,984	21.3%
Expenses			
5100 Materials		0	
5101 Print Materials	49,572	352,175	14.1%
5104 Databases	87,946	218,684	40.2%
5105 Nonprint Materials	7,839	138,350	5.7%
5107 Electronic Materials	22,290	263,788	8.5%
Total 5100 Materials	167,646	972,998	17.2%
5200 Capital Expenditures			
5205 Furniture		142,515	
5207 Computers/Technology	5,659	315,000	1.8%
5210 Building			
5210.30 Doors, Windows & Elevators		295,800	
5210.40 Electrical	18,806	38,000	49.5%
5210.60 Fire Protection & Security		30,000	
5210.70 HVAC		70,000	
5210.90 Miscellaneous		4,935	
Total 5210 Building	18,806	438,735	4.3%
Total 5200 Capital Expenditures	24,465	896,250	2.7%
5260 Renovation Indirect Costs			
5260.15 Architectural/Engineering	1,555	35,000	4.4%
5260.16 Owner's Rep	875	9,450	9.3%
Total 5260 Renovation Indirect Costs	2,430	44,450	5.5%
5300 Payroll Expenses			
5310 Gross Salaries	370,523	5,135,292	7.2%
5311 IMRF Fund Expense	35,905	453,267	7.9%
5311.10 IMRF - ERI Expense		412,722	
Total 5311 IMRF Fund Expense	35,905	865,988	4.2%
5312 Social Security Fund Exp	27,714	377,550	7.3%
5313 Health & Life Insurance	30,985	399,631	7.8%
5314 HSA Employer Contribution		2,700	
5328 Misc. Fringe Benefits	724	13,000	5.6%
Total 5300 Payroll Expenses	465,852	6,794,161	6.9%
5330 Unemployment Fund Expense		500	
5400 Utilities			
5421 Gas		35,000	
5422 Electricity	18,927	190,000	10.0%

5423 Water	627	8,500	7.4%
Total 5400 Utilities	19,555	233,500	8.4%
5500 Maintenance			
5531 Cleaning Service	13,878	90,000	15.4%
5532 Equipment Repair	211	500	42.3%
5533 Trash	284	3,600	7.9%
5534 Landscaping and Lawn Service	1,515	12,000	12.6%
5535 Fire and Security	169	12,500	1.4%
5536 Elevator		8,000	
5537 Building Maintenance	1,081	28,000	3.9%
5538 Snow Removal		13,000	
5539 HVAC	4,182	65,000	6.4%
5540 Parking Areas		1,000	
5541 Van Maintenance		1,500	
5544 Roof Maintenance		15,000	
5545 Van Fuel	135	2,000	6.8%
Total 5500 Maintenance	21,456	252,100	8.5%
5600 Contracts			
5651 Copier & Printer Maintenance	1,854	22,249	8.3%
5653 Technology Support	2,499	158,581	1.6%
5654 Postage		1,841	
5655 LAN Management	5,660	87,470	6.5%
5656 Integrated Library Systems	22,883	95,288	24.0%
5657 Internet Service	2,102	23,832	8.8%
5659 Collection Agency	256	4,000	6.4%
5660 Accounting/Payroll/Bank Fees	6,433	39,085	16.4%
5661 Leases(Office Park)		2,800	
5662 Audit Fund Expenses		6,200	
5663 Consultants	1,400	45,275	3.1%
5666 Leases(Branches)	3,296	39,775	8.3%
5667 Telephone Lease	2,121	26,428	8.0%
Total 5600 Contracts	48,504	552,823	8.8%
5700 Supplies			
5771 Human Resources Supplies	1,003	2,000	50.1%
5772 Communications Dept Supplies	114	13,000	0.9%
5773 Copier & Printer Supplies		20,000	
5774 Library Services Supplies			
5774.30 Workshop Supplies	356	17,500	2.0%
5774.50 Collection Supplies - CS	2,387	18,500	12.9%
5774.90 General Service Supplies	705	16,000	4.4%
Total 5774 Library Services Supplies	3,448	52,000	6.6%
5775 Maintenance Supplies	2,458	25,000	9.8%
5776 Program Supplies			
5776.10 Program Supplies - YTS	1,452	1,167	124.5%
5776.15 Program Supplies funded by FOL - YTS	23	2,583	0.9%
Total 5776.10 Program Supplies - YTS	1,475	3,750	39.3%
5776.20 Program Supplies - AS	489	1,000	48.9%
Total 5776 Program Supplies	1,964	4,750	41.3%
Total 5700 Supplies	8,987	116,750	7.7%
5800 Operating - Other			
5802 Public Liability Insurance		122,360	
5810 Interlibrary Loan/Recip Borrow		850	
5811 Telephone	355	3,300	10.8%
5812 Postage	1,022	3,500	29.2%
5813 Cultural/Educational Programs			
5813.10 Cultural/Ed Programs - YTS	1,800	12,000	15.0%
5813.20 Cultural/Ed Programs - AS	1,850	32,000	5.8%
5813.30 Cultural/Ed Programs - Tech	750	6,000	12.5%
5813.90 District Wide Programs	1,775	14,000	12.7%
Total 5813 Cultural/Educational Programs	6,175	64,000	9.7%
5814 Inservice & Training/Mileage	6,140	49,865	12.3%
5815 Memberships	1,093	9,183	11.9%
5816 Community Information	1,345	19,500	6.9%
5817 Legal		15,000	

5819 Want Ads/Legal Notices		3,000	
5820 Gifts/Donations		500	
5823 POC Shared Administrative Costs		11,000	
Total 5800 Operating - Other	16,204	302,059	5.3%
5900 Auxiliary			
5913 Newsletter/Communication		80,000	
5914 Volunteer Programs	92	3,500	2.6%
5915 Staff Committees			
5915.10 EDI Committee		500	
5915.20 Wellness Committee		500	
Total 5915 Staff Committees	0	1,000	0.0%
Total 5900 Auxiliary	92	84,500	0.1%
6500 Bond Expenses		0	
6501 Principal Due 2020 Bond		250,000	
6502 Interest Due 2020 Bond		133,900	
6503 Legal/Misc Fees Due 2020 Bond		300	
Total 6500 Bond Expenses	0	384,200	0.0%
Total Expenses	775,191	10,634,291	7.3%
Net Income	1,610,208	547,693	294.0%

Monday, August 12, 2024 | 01:18 PM GMT -05:00

PALATINE PUBLIC LIBRARY DISTRICT TREASURER'S REPORT - YTD 07-31-2024

FUND	Corporate	Audit	Building	IMRF	Social Security	Tort Immunity	Unemploy	Special Reserve	Bond	Total
INCOME										
4000 - Tax Levies	\$1,888,763.21	\$1,193.74	\$47,281.83	88,448.70	\$69,653.05	\$34,734.36	\$110.99			\$2,130,185.88
4001 - TIF Rebates	\$0.00									\$0.00
4010 - Repl Tax	\$22,036.75									\$22,036.75
4100 - Interest Income	\$69,986.99									\$69,986.99
4200 - Other Income	\$163,188.43									\$163,188.43
4300 - Bond Income										\$0.00
TOTAL INCOME	\$2,143,975.38	\$1,193.74	\$47,281.83	\$88,448.70	\$69,653.05	\$34,734.36	\$110.99	\$0.00	\$0.00	\$2,385,398.05
EXPENSE										
5100 - Materials	\$167,646.32									\$167,646.32
5200 - Capital Exp	\$5,659.37							\$18,805.58		\$24,464.95
5250 - Renov Constr										\$0.00
5260 - Renov Indirect								\$2,430.00		\$2,430.00
5300 - Payroll Exp	\$402,232.63			\$35,905.03	\$27,714.38					\$465,852.04
5330 - Unemployment										\$0.00
5400 - Utilities	\$19,554.70									\$19,554.70
5500 - Maintenance			\$21,455.94							\$21,455.94
5600 - Contracts	\$48,503.51									\$48,503.51
5700 - Supplies	\$6,779.14		\$2,207.91							\$8,987.05
5800 - Operating	\$16,204.07									\$16,204.07
5802 - Insurance										\$0.00
5900 - Auxiliary	\$91.97									\$91.97
6500 - Bond Exp										\$0.00
TOTAL EXPENSE	\$666,671.71	\$0.00	\$23,663.85	\$35,905.03	\$27,714.38	\$0.00	\$0.00	\$21,235.58	\$0.00	\$775,190.55
Unaudited Beg Fund Balance 7/1/2024	\$10,593,542.98	\$6,881.00	\$282,062.00	\$192,223.00	\$308,620.00	\$131,659.00	\$48,668.00	\$4,338,591.00	\$0.00	\$15,902,246.98
Net Income	\$1,477,303.67	\$1,193.74	\$23,617.98	\$52,543.67	\$41,938.67	\$34,734.36	\$110.99	-\$21,235.58	\$0.00	\$1,610,207.50
Ending Fund Balance 06/30/2025	\$12,070,846.65	\$8,074.74	\$305,679.98	\$244,766.67	\$350,558.67	\$166,393.36	\$48,778.99	\$4,317,355.42	\$0.00	\$17,512,454.48

CASH	
Bank Account	Balance
1004 - Money Market	\$9,835,984.94
1009 - Construction	\$0.00
1005 - General Checking	\$21,821.47
1007 - Payroll	\$21,013.75
1003 - Credit Card	\$10,699.44
1011 - Cash Boxes	\$1,753.00
1006 - Imprest	\$1,076.28
TOTAL CASH	\$9,892,348.88

IPRIME ISC ACCT INVESTMENT PORTFOLIO			
Description	Rate	Maturity Date	Amount
Acct 101	5.20%	Money Mkt	\$57,784.28
CD's/T-Notes	varies	varies	\$7,760,384.46
Acct 101	ACCOUNT TOTAL		\$7,818,168.74