

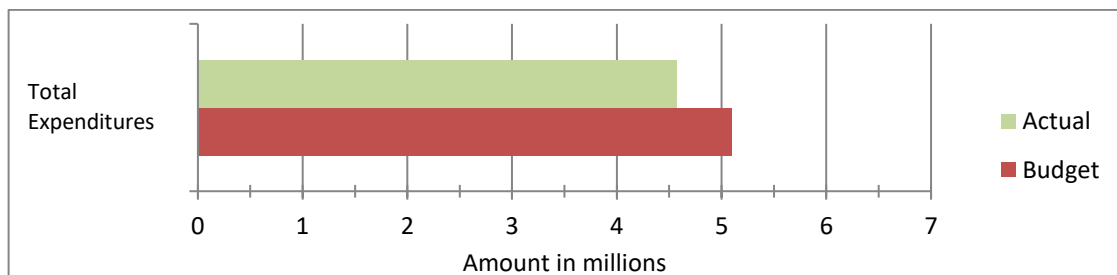
## Report on March 31, 2022 Financial Statements

For the nine months ended March 31, 2022, the Library on a whole remains within budgetary expectations while experiencing inflationary pressure. Total cash as of March 31, 2022 is \$8,743,315.18. This is \$451,172.36 above the March 31, 2021 cash of \$8,292,142.82.

### Revenues

- The total revenue received in March, 2022 excluding transfers was \$58,776.35. The March, 2022 revenue is \$49,345.36 higher than the \$9,430.99 received in March, 2021. This is mainly due to an increase in tax receipts, \$51,541.74.
- Year to date revenue received as of March 31, 2022 excluding transfers was \$6,570,634.53. These revenues increased by \$261,755.77 compared to 2021. This is due to an increase in tax receipts, \$354,395.23, an increase in miscellaneous (mainly ComEd refund for LED project), \$18,535.85, an increase in fines & fees (mainly copier fees), \$16,555.47, a decrease in interest, \$(18,535.85), and a decrease in grants, \$(104,554.14).
- There was negative interest presented in the financial statements for the month in some funds. This is due to trade interest when the Library purchased some of the US Treasuries. Trade interest is when someone purchases an investment that pays coupons or periodic interest payments on a date other than the start of the coupon period. The seller of the investment has held the investment for a period where they would be entitled to receive a portion of the interest of a coupon when it gets paid. So, the buyer pays the interest the seller is entitled to at the time of purchase.
- The Library received 99.7% of its budgeted revenue for the year.

### Expenditures



- The expenditures for March, 2022 excluding transfers were \$417,948.24. These expenditures are \$16,426.25 above the \$401,521.99 incurred in March, 2021. This is mainly due to personnel, \$23,992.21, and building maintenance, \$(11,377.54).
- The year to date expenditures through March, 2022 excluding transfers were \$4,568,100.38. These expenditures are \$16,783.93 above the \$4,551,316.45 incurred year to date through March, 2021. This is mainly due to personnel, \$88,776.86, telephone, 26,592.44, health insurance, \$22,691.91, debt service, \$14,750.00, material purchases, \$(22,182.73), building sites & maintenance, \$(32,810.12, and capital purchases, \$(91,905.50).
- Total year to date expenditures through March 31, 2022 were \$4,568,100.38. This is \$529,497.60 or 10.4% below the budgeted amount of \$5,097,597.98.
- The following line items have a varied budgeted expenditure by month. As such, the expenditures year to date are higher than 75.0% of the yearly budget. An expected year

to date budget was calculated for these line items. This analysis can be seen on the variance report. These line items are

- 50100 – Liability
- 50119 – Holiday Bonus
- 50600 – Treasurers Bond
- 51025 – Audit Fees
- 51422 – Postage Permit
- 52040 – Serial & Periodicals
- 52500 – Electronic Materials/Databases
- 53030 – Technology
- 58000 – Debt Service – Principal