

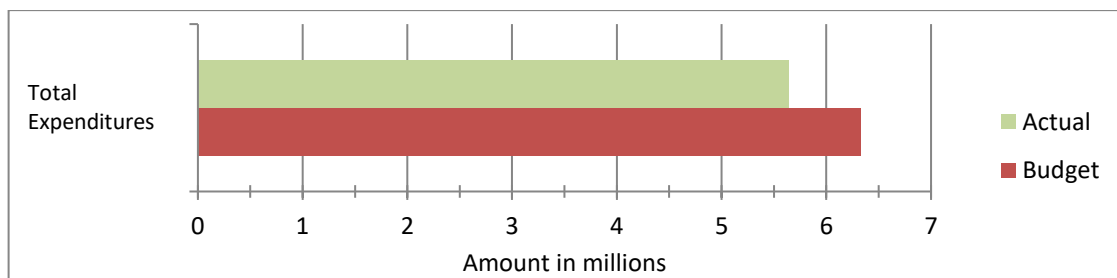
Report on May 31, 2022 Financial Statements

For the eleven months ended May 31, 2022, the Library on a whole remains within budgetary expectations while experiencing some inflationary pressure. Total cash as of May 31, 2022 is \$8,319,608.01. This is \$366,701.77 above the May 31, 2021 cash of \$7,952,906.24.

Revenues

- The total revenue received in May, 2022 excluding transfers was \$48,941.26. The May, 2022 revenue is \$27,932.69 higher than the \$21,008.57 received in May, 2021. This is mainly due to an increase in tax receipts (timing of payments), \$18,503.25.
- Year to date revenue received as of May 31, 2022 excluding transfers was \$6,654,706.07. These revenues increased by \$172,740.18 compared to 2021. This is due to an increase in tax receipts, \$250,677.09, an increase in miscellaneous (mainly ComEd refund for LED project), \$24,430.86, an increase in fines & fees (mainly copier fees), \$20,865.16, a decrease in interest, \$(14,571.81), and a decrease in grants, \$(104,554.14).
- The Library received 101.0% of its budgeted revenue for the year.

Expenditures



- The expenditures for May, 2022 excluding transfers were \$499,639.30. These expenditures are \$31,598.92 below the \$531,238.22 incurred in May, 2021. This is mainly due to personnel, \$22,304.68, material purchases, \$13,598.91, debt service, \$(10,875.00), and capital expenditures, \$(73,043.27).
- The year to date expenditures through May, 2022 excluding transfers were \$5,638,657.11. These expenditures are \$74,771.60 above the \$5,563,885.51 incurred year to date through May, 2021. This is mainly due to personnel, \$140,866.86, consulting, \$48,843.06, health insurance, \$34,054.39, telephone, \$27,912.53, software & hardware maintenance, \$24,423.11, cleaning, \$(15,514.00), building sites & maintenance, \$(28,224.55), and capital purchases, \$(155,405.40).
- Total year to date expenditures through May 31, 2022 were \$5,638,657.11. This is \$685,504.57 or 10.8% below the budgeted amount of \$6,324,161.68.
- The following line items have a varied budgeted expenditure by month. As such, the expenditures year to date are higher than 91.7% 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
 - 50600 – Treasurers Bond
 - 51025 – Audit Fees
 - 51213 – Software & Hardware Support
 - 51422 – Postage Permit

- 53030 – Technology
- 58000 – Debt Service – Principal
- 58050 – Debt Service – Interest