

# **Financial Update For March 2009**

**Lincoln Trail Libraries System  
April 20, 2009**

## **Business Office Manager Highlights**

Karl Drake was on-site to finish FY08 OCLC Agreed-Upon-Procedures Audit.

Great Plains Accounting software was updated to include the new COBRA Subsidy and Form 941 changes.

I updated the monthly income statements expense descriptions for better readability and to more closely match the Uniform Accounting and Reporting Manual descriptions provided by the Illinois State Library.

## **General Fund**

### **Revenue:**

- The General Fund revenue received year-to-date is 74% of the annual budget. March revenue was \$0. The General Fund revenue received year-to-date is \$9,980 under budget projections through March.

### **Expenses:**

- The General Fund expenses year-to-date are \$50,732 under budget projections through March; with General Fund actual expenses for March were \$63,980.

## **Automation Fund**

- Automation Fund revenues received year-to-date is \$6,883 over budget projections through March, with actual revenue for March was \$0.

- The Automation Fund expenses year-to-date are \$44,229 under budget projections through March; with March actual expenses were \$32,351.

## **Cooperative Service Fund**

- Cooperative Service Fund revenues year-to-date are \$2,675 under budget projections through March, with actual revenue for March was \$9,333.

- The Cooperative Service Fund budgeted expenses year-to-date are \$9,541 under budget projections through March; with March actual expenses were \$6,961.

## **Grants**

LTLS received \$45,571 for the FY 2009 Ohio Multistate Collaborative Statewide Resource Sharing Project this month.

Explanation of Calculations: The information above is from March financial statements and compares actual year-to-date expenses with annual budget amount divided by 12 and multiplied by 8 for the year-to-date budget amount through March.