

# **Financial Update For July 2008**

**Lincoln Trail Libraries System  
August 18, 2008**

**Business Office Manager Highlights**      Attended FY 2009 System Budget Presentation at the Illinois State Library.

**General Fund**

**Revenue:**

- Overall revenue received for July is 0% of budget. July revenue was \$0. Our FY08 final Area Per Capita grant payment in the amount of \$72,095 was received in July.

**Expenses:**

- Overall budgeted expenses for July were \$34,968 under budget for the year, with overall General Fund expenses for July were \$35,420.

**Automation Fund**      Revenues for July were \$72,948 over budget for the year. The revenue for July was \$106,648. The budgeted expenses for July were \$11,122 over budget for the year with July actual expenses were \$45,521.

**Cooperative Service Fund**      Revenues for July were \$4,733 under budget for the year. The revenue for July was \$3,190. The budgeted expenses for July were \$9,098 under budget for July, with July actual expenses at \$3,177.

**Grants**      FY 08 OCLC LLSAP Subsidy Grant monies totaling \$10,707.59 was received in July.

Explanation of Calculations: The information above is from July financial statements and compares actual year-to-date expenses with annual budget amount divided by 12 and multiplied by 11 for the year-to-date budget amount through July.