

Action Item

Lincoln Trail Libraries System
May 29, 2007

Action Item No.: 2007-18

Subject: FY2008 Budget and Fund Designations

Recommended by: Budget/Finance Committee

Adopted:

The LTLS Budget/Finance Committee recommends that the FY2008 budget be approved. The FY2008 budget will be sent to the Illinois State Library on June 1, 2007 as part of the FY2008 System Area and Per Capita Application. (NOTE: Presentation of the estimated revenue is for informational purposes only).

| Fund | Expenses | Designations | Estimated Revenue (Informational Purposes Only) |
|--------------------------|-------------|--------------|---|
| General Fund | \$ 844,659 | \$275,922 | \$ 825,219 |
| Cooperative Service Fund | \$147,306, | \$135,000 | \$ 95,078 |
| Automation Fund | \$ 412,763 | \$114,217 | \$ 404,402 |
| Capital Maintenance Fund | | \$203,481 | |
| Automation Equity Fund | | \$374,214 | |
| ILLINET/OCLC | | | \$5,000,000 |
| | | | |
| TOTAL | \$1,404,728 | \$1,102,834 | \$6,324,699 |