

# **Financial Update For October 2008**

**Lincoln Trail Libraries System  
November 17, 2008**

## **Business Office Manager Highlights**

Lincoln Trail Libraries System will be the billing agent for E-Rich, an ISL sponsored cooperative purchase program. This is in addition to billing for OCLC/ILLINET services. Our first such bill was for NovelList & NovelList Plus. During the month LTLS billed libraries more than \$140,000 for the service.

## **General Fund**

### **Revenue:**

- The revenue received for October was 0% of budget. October revenue was \$0. The revenue for October was \$201,685 under budget for the month. It is now more than 3 months into the fiscal year and we have received only 1 month of state revenue and the cash flow is very tight.

### **Expenses:**

- The budgeted expenses for October were \$32,166 under budget for the year; with General Fund expenses for October were \$63,883.

## **Automation Fund**

Revenues for October were \$75,018 over budget for the year. The revenue for October was \$102,871. The budgeted expenses for October were \$44,766 over budget for the year with October actual expenses were \$39,835.

## **Cooperative Service Fund**

Revenues for October were \$4,822 under budget for the year. The revenue for October was \$7,898. The budgeted expenses for October were \$7,571 under budget for October, with October actual expenses at \$7,438.

## **Grants**

No grant monies were received the month of October.

Explanation of Calculations: The information above is from October 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 October.