

# ***Financial Update For September 2008***

***Lincoln Trail Libraries System  
October 27, 2008***

**Business Office Manager Highlights** Alternative Business Systems, LLC from Columbus, OH was onsite to migrate and update our ILLINET/OCLC billing software from Traverse 10.1 to 10.5.

**General Fund**  
**Revenue:**  
• The revenue received for September was 9% of budget. September revenue was \$72,097. LTLS has received the first of seven FY 2009 installments of Area and Per Capita Grant funding in the amount of \$72,095.24. The revenue for September was \$132,917 under budget for the month.

**Expenses:**  
• The budgeted expenses for September were \$ 24,605 under budget for the year; with General Fund expenses for September were \$70,192.

**Automation Fund** Revenues for September were \$7,042 over budget for the year. The revenue for September was \$0. The budgeted expenses for September were \$41,635 over budget for the year with September actual expenses were \$72,714..

**Cooperative Service Fund** Revenues for September were \$5,704 under budget for the year. The revenue for September was \$7,124. The budgeted expenses for September were \$2,658 under budget for September, with September actual expenses at \$7,123.

**Grants** No grant monies were received the month of September.

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