

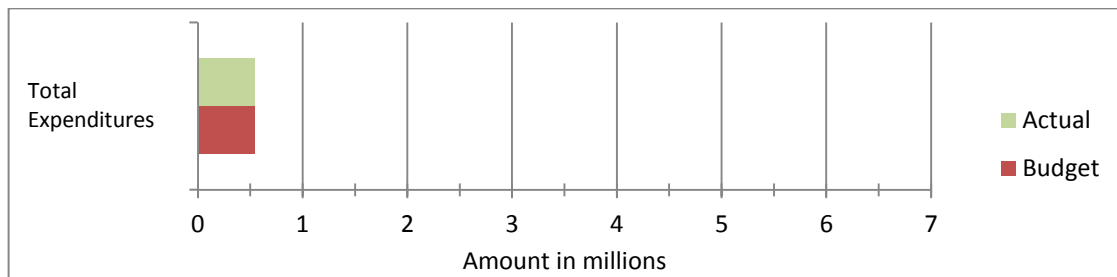
Report on July 31, 2018 Financial Statements

For the one month ended July 31, 2018, the Library remains within budgetary expectations. Total cash as of July 31, 2018 is \$8,855,917.37. This is \$417,513.49 above total cash as of July 31, 2017.

Revenues

- The total revenues received in July, 2018 were \$2,857,041.35. The July, 2018 amount is \$708,160.44 lower than the \$3,565,201.79 received in July, 2017. \$452,473.55 is due to not receiving the extra taxes due to not abating the bond. \$264,241.85 is due to the lower increase in property taxes due to reducing the levy to make the taxpayers whole by not abating the bond in the previous year.
- The Library received 50.2% of its budgeted revenue for the year.
- Unabated bond property taxes received are reflected in restricted fund balance.

Expenditures



- The expenditures for July, 2018 were \$537,579.06. These expenditures are \$95,912.58 above the \$441,666.48 incurred in July, 2017. The main reasons for the increase were materials, \$51,650.64, and technology, \$45,875.99.
- Total expenditures for the month ended July 31, 2018 were \$537,579.06. This is \$4,696.67 or 0.9% below the budgeted amount of \$542,275.73.
- The following line items have a varied budgeted expenditure by month. As such, the expenditures year-to-date are higher than 8.33% of the yearly budget. An expected year-to-date budget was calculated for these line items. This analysis can be seen on the variance report. These line items are
 - 50100 – Liability Insurance
 - 50200 – Workers Compensation
 - 50400 – Errors & Omissions
 - 50600 – Treasurer’s Bond
 - 51026 – Unique Management Fees
 - 51213 – Software and Hardware Support
 - 51410 – Telephone
 - 51501 – Training
 - 51502 – Membership and Dues
 - 51820 – Building Maintenance – Landscaping
 - 51840 – Building Maintenance – Alarm
 - 51850 – Building Maintenance – HVAC
 - 52500 – Electronic Materials and Databases
 - 53030 – Technology