

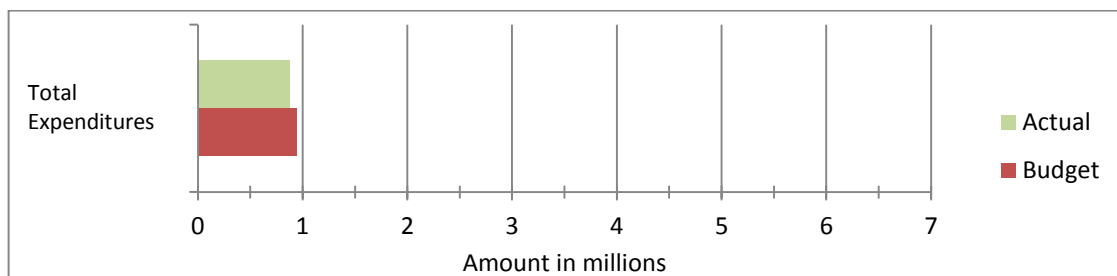
Report on August 31, 2018 Financial Statements

For the two months ended August 31, 2018, the Library remains within budgetary expectations. Total cash as of August 31, 2018 is \$8,855,917.37. This is \$569,099.53 above total cash as of August 31, 2017.

Revenues

- The total revenues received in August, 2018 were \$354,618.12. The August, 2018 amount is \$210,286.02 higher than the \$144,332.10 received in August, 2017. \$117,380.32 is due to timing of when we received property taxes. \$83,362.50 is due to receiving the per capita grant from Illinois. \$5,084.89 is due to receiving more interest due to higher rates.
- The Library received 58.3% of its budgeted revenue for the year.
- Unabated bond property taxes received are reflected in restricted fund balance.

Expenditures



- The expenditures for August, 2018 were \$354,634.77. These expenditures are \$74,598.56 below the \$429,233.33 incurred in August, 2017. The main reason for the decrease was technology, \$64,143.05 most of which were the self-check stations which were paid in July this year and August last year.
- Total expenditures for the two months ended August 31, 2018 were \$892,213.83. This is \$54,008.96 or 5.7% below the budgeted amount of \$946,222.79.
- The following line items have a varied budgeted expenditure by month. As such, the expenditures year-to-date are higher than 16.67% 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
 - 51025 – Audit Fees
 - 51213 – Software and Hardware Support
 - 51410 – Telephone
 - 51502 – Membership and Dues
 - 51650 – Newsletter Printing
 - 51700 – Bookmobile Maintenance
 - 51710 – Van Maintenance
 - 51820 – Building Maintenance – Landscaping
 - 51840 – Building Maintenance – Alarm
 - 51850 – Building Maintenance – HVAC
 - 52500 – Electronic Materials and Databases
 - 53030 – Technology