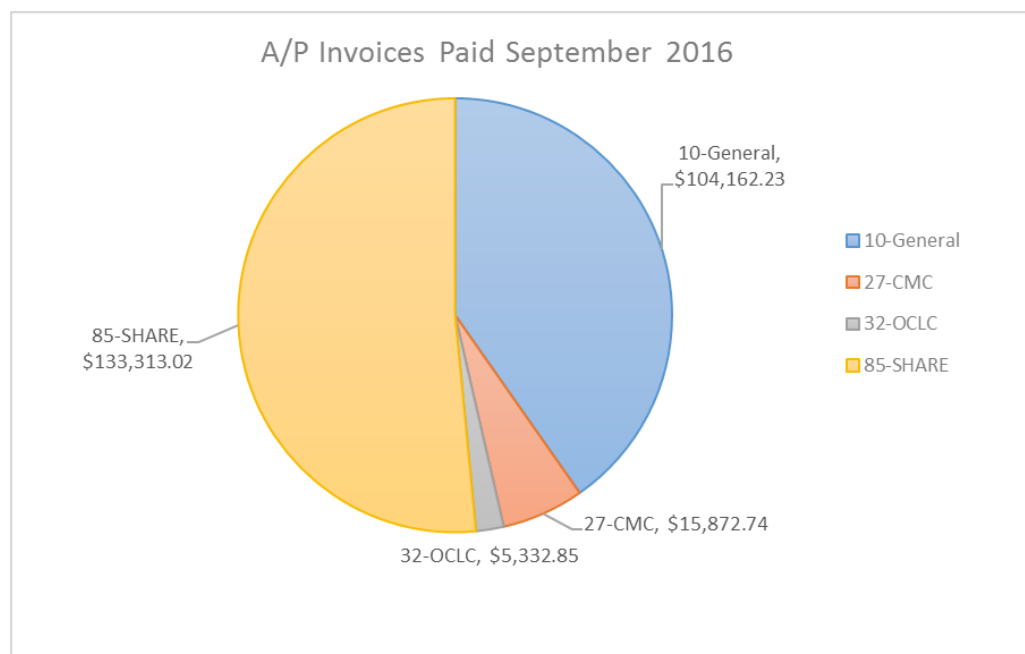


IHLS Finance Committee Meeting – October 12, 2016

IHLS Board Meeting – October 25, 2016

Finance Team Tasks Performed in September 2016:

- ✓ Prepared and processed three payrolls – additional payroll for cost of living increase retroactive pay.
- ✓ Prepared August 2016 Bill Payment, Credit Card Transaction, Statement of Revenues and Expenditures, and Balance Reports for IHLS Finance Committee and Board of Directors.
- ✓ Completed FY2015-2016 Financial Audit with unmodified opinion.
- ✓ Prepared financial documents for IHLS FY2015-2016 Annual Report submission to ISL.
- ✓ Generated and mailed 143 accounts receivable invoices (OCLC – 19 Monthly and 109 Transactional; SHARE – 3 SHARE Monthly, 4 Cloud (3M) eBooks, 4 Cloud (3M) Subscription, and 1 Zinio Subscription; General-1 Room Rental, 1 Lost Books, and 1 ILDS Project).
- ✓ Received and posted 288 accounts receivable cash receipts checks (OCLC – 199, SHARE – 82 & General – 7).
- ✓ Received and entered 144 accounts payable invoices.
- ✓ Disbursed 87 Accounts Payable Checks totaling \$258,680.84.



Financial Reports Overview

The IHLS Board of Directors approved the FY2016-2017 Operations Budgets at their meeting on June 28, 2016. ISL has approved the streamlined scenario budgets. The attached financial reports present IHLS’ Financial Activities for September 2016 and first quarter of FY2016-2017. The column titled, “IHLS Board Approved Budget Percent Total Budget Remaining”, represents the remainder left (based on %) of the IHLS Board Approved FY2016-2017 Budget. As of September 30, 2016, the target benchmark of the remaining budget should be 75% for all budget line items except personnel which should be 73%. In July 2016, IHLS had three payrolls.

Statement of Revenues and Expenditures Narrative:

General Fund

Revenues

The revenue items for General Fund in September 2016 were interest earned and income from room rental. Also included, RAILS' Invoice for August 2016 ILDS Services for \$20,714.82.

Expenses

Indicated below are budget line items that the budget percentage remaining is lower than the target benchmark and brief explanation why.

"Personnel"- Trending higher than target benchmark in first quarter of FY2016-2017 due to staffing expenses for ILDS Project.

"Building and Grounds"-In September 2016, flood insurance for Carbondale Location was paid.

"Vehicle Expenses"-In September 2016, replaced transmission in 2012 Ford E250.

"Travel, Meetings & Continuing Education for Staff & Board"-In first quarter of FY2016-2017, paid SWAT Team Barcoding mileage.

"Conferences & Continuing Education Meetings"-In first quarter of FY2016-2017, IHLS Board, SHARE Executive Council, and IHLS Advocacy training and supplies.

"Contractual Services"- In first quarter of FY2016-2017, paid SWAT Team Barcoding contractual services.

Sharing Heartland's Available Resources Equally (SHARE)

Expenses

Budget Item, "Travel, Meetings & Continuing Education for Staff & Board", mileage for the first quarter of FY2016-2017 trended higher due to travel to SHARE Executive Council training.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #10 - General Fund

	September 2016 (09/01/2016 - 09/30/2016)	1Qtr2017 (07/01/2016 - 09/30/2016)	FY2016-2017 YTD Actuals	IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget Percent Total Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
Revenues						
State Grants	0.00	0.00	0.00	1,989,670.98	(100.00)%	1,989,670.98
Fees for Services and Materials	0.00	0.00	0.00	0.00	0.00%	870.00
Investment Income	880.31	2,568.03	2,568.03	4,836.00	(46.90)%	5,005.53
Other Revenue	<u>20,822.65</u>	<u>42,477.46</u>	<u>42,477.46</u>	<u>66,026.84</u>	<u>(35.67)%</u>	<u>116,112.87</u>
Total Revenues	<u>21,702.96</u>	<u>45,045.49</u>	<u>45,045.49</u>	<u>2,060,533.82</u>	<u>(97.81)%</u>	<u>2,111,659.38</u>
Expenses						
Personnel	155,282.24	498,047.04	498,047.04	1,737,561.69	71.34%	1,749,574.33
Building and Grounds	21,498.07	62,997.88	62,997.88	198,222.00	68.22%	182,289.54
Vehicle Expenses	21,166.20	51,239.50	51,239.50	161,418.00	68.26%	157,190.97
Travel, Meetings & Continuing for Staff and Board Members	2,741.40	6,205.08	6,205.08	28,145.00	77.95%	18,658.32
Conferences & Continuing Education Meetings	3,412.62	5,438.56	5,438.56	7,000.00	22.31%	16,415.61
Public Relations	0.00	0.00	0.00	2,000.00	100.00%	1,669.54
Liability Insurance	483.40	9,525.90	9,525.90	16,053.00	40.66%	15,440.70
Supplies, Postage & Printing	2,977.47	9,492.61	9,492.61	32,000.00	70.34%	32,879.98
Telephone & Telecommunications	3,003.63	7,006.11	7,006.11	23,200.00	69.80%	17,673.44
Equipment Rental, Repair and Maintenance	296.00	965.98	965.98	15,000.00	93.56%	22,358.13
Professional Services	2,385.00	5,976.16	5,976.16	45,000.00	86.72%	56,417.65
Contractual Services	877.18	10,023.18	10,023.18	15,500.00	35.33%	5,775.67
Professional Membership Dues	0.00	0.00	0.00	3,000.00	100.00%	2,498.50
Miscellaneous	65.51	370.57	370.57	3,600.00	89.71%	2,537.77
Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>394.45</u>
Total Expenses	<u>214,188.72</u>	<u>667,288.57</u>	<u>667,288.57</u>	<u>2,287,699.69</u>	<u>70.83%</u>	<u>2,281,774.60</u>
Other Financing Sources & Uses						
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>250,000.00</u>	<u>100.00%</u>	<u>202,034.09</u>
Total Other Financing Sources & Uses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>250,000.00</u>	<u>100.00%</u>	<u>202,034.09</u>
Other Income (Expense)						
Dreamhost	0.00	0.00	0.00	0.00	0.00%	318.40
Reimbursement	<u>0.00</u>	<u>(83.70)</u>	<u>(83.70)</u>	<u>0.00</u>	<u>0.00%</u>	<u>(318.40)</u>
Total Other Income (Expense)	<u>0.00</u>	<u>(83.70)</u>	<u>(83.70)</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(192,485.76)</u>	<u>(622,326.78)</u>	<u>(622,326.78)</u>	<u>(477,165.87)</u>	<u>30.42%</u>	<u>(372,149.31)</u>

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #27 - Cataloging Maintenance Center (CMC)

	September 2016 (09/01/2016 - 09/30/2016)	1Qtr2017 (07/01/2016 - 09/30/2016)	FY2016-2017 YTD Actuals	IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget Percent Total Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
Revenues						
State Grants	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>363,020.00</u>	<u>(100.00)%</u>	<u>404,346.00</u>
Total State Grants	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>363,020.00</u>	<u>(100.00)%</u>	<u>404,346.00</u>
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>363,020.00</u>	<u>(100.00)%</u>	<u>404,346.00</u>
Expenses						
Personnel	19,751.41	67,670.20	67,670.20	240,881.68	71.91%	297,671.77
Travel, Meetings & Continuing for Staff and Board Members	0.00	0.00	0.00	2,025.00	100.00%	2,190.91
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00	0.00%	10,000.00
Supplies, Postage & Printing	131.52	131.52	131.52	3,000.00	95.62%	19,069.00
Telephone & Telecommunications	190.62	655.61	655.61	2,652.60	75.28%	5,593.14
Equipment Rental, Repair and Maintenance	296.01	966.04	966.04	5,200.00	81.42%	0.00
Professional Services	5,702.06	13,565.89	13,565.89	65,159.00	79.18%	30,387.10
Contractual Services	0.00	0.00	0.00	44,101.72	100.00%	41,405.93
Professional Membership Dues	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>25.00</u>
Total Expenses	<u>26,071.62</u>	<u>82,989.26</u>	<u>82,989.26</u>	<u>363,020.00</u>	<u>77.14%</u>	<u>406,342.85</u>
Total Revenue Over (Under) Expense	<u>(26,071.62)</u>	<u>(82,989.26)</u>	<u>(82,989.26)</u>	<u>0.00</u>	<u>0.00%</u>	<u>(1,996.85)</u>

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #32- Online Computer Library Center (OCLC)

	September 2016 (09/01/2016 - 09/30/2016)	1Qtr2017 (07/01/2016 - 09/30/2016)	FY2016-2017 YTD Actuals	IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget Percent Total Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
Revenues						
State Grants	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>159,925.00</u>	<u>(100.00)%</u>	<u>165,901.00</u>
Total State Grants	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>159,925.00</u>	<u>(100.00)%</u>	<u>165,901.00</u>
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>159,925.00</u>	<u>(100.00)%</u>	<u>165,901.00</u>
Expenses						
Personnel	9,374.97	30,137.89	30,137.89	114,532.96	73.69%	112,648.25
Supplies, Postage & Printing	91.44	281.83	281.83	3,300.00	91.46%	3,642.55
Telephone & Telecommunications	210.68	585.49	585.49	2,197.20	73.35%	926.39
Equipment Rental, Repair and Maintenance	289.64	953.07	953.07	3,100.20	69.26%	3,037.80
Professional Services	0.00	0.00	0.00	15,000.00	100.00%	0.00
Contractual Services	131.25	2,113.50	2,113.50	21,794.64	90.30%	16,916.01
Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>29,869.96</u>
Total Expenses	<u>10,097.98</u>	<u>34,071.78</u>	<u>34,071.78</u>	<u>159,925.00</u>	<u>78.70%</u>	<u>167,040.96</u>
Other Financing Sources & Uses						
Transfers From Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>(2,034.09)</u>
Total Other Financing Sources & Uses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>(2,034.09)</u>
Total Revenue Over (Under) Expense	<u>(10,097.98)</u>	<u>(34,071.78)</u>	<u>(34,071.78)</u>	<u>0.00</u>	<u>0.00%</u>	<u>894.13</u>

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #66 - Capital Fund

	September 2016 (09/01/2016 - 09/30/2016)	1Qtr2017 (07/01/2016 - 09/30/2016)	FY2016-2017 YTD Actuals	IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget Percent Total Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
Revenues						
Investment Income	93.33	271.21	271.21	4,299.41	(93.69)%	4,296.47
Other Revenue	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>20,916.55</u>
Total Revenues	<u>93.33</u>	<u>271.21</u>	<u>271.21</u>	<u>4,299.41</u>	<u>(93.69)%</u>	<u>25,213.02</u>
Expenses						
Capital Outlays	<u>0.00</u>	<u>48,890.00</u>	<u>48,890.00</u>	<u>407,000.00</u>	<u>87.99%</u>	<u>129,570.00</u>
Total Expenses	<u>0.00</u>	<u>48,890.00</u>	<u>48,890.00</u>	<u>407,000.00</u>	<u>87.99%</u>	<u>129,570.00</u>
Total Revenue Over (Under) Expense	<u>93.33</u>	<u>(48,618.79)</u>	<u>(48,618.79)</u>	<u>(402,700.59)</u>	<u>(87.93)%</u>	<u>(104,356.98)</u>

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #85 - Sharing Heartland's Available Resources Equally (SHARE)

	September 2016 (09/01/2016 - 09/30/2016)	1Qtr2017 (07/01/2016 - 09/30/2016)	FY2016-2017 YTD Actuals	IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget Percent Total Budget Remaining	IHLS FY2015- 2016 Total Actuals (07/01/2015 - 06/30/2016)
Revenues						
Fees for Services and Materials	(7,382.01)	1,037,431.24	1,037,431.24	1,100,857.58	(5.76)%	1,188,690.32
Investment Income	240.44	670.20	670.20	1,102.25	(39.20)%	1,117.23
Other Revenue	0.00	0.00	0.00	24,860.80	(100.00)%	61,913.96
Total Revenues	(7,141.57)	1,038,101.44	1,038,101.44	1,126,820.63	(7.87)%	1,251,721.51
Expenses						
Personnel	89,580.25	306,836.75	306,836.75	1,092,049.49	71.90%	1,114,447.47
Vehicle Expenses	68.20	68.20	68.20	1,320.00	94.83%	960.80
Travel, Meetings & Continuing for Staff and Board Members	978.03	1,954.02	1,954.02	9,174.00	78.70%	3,333.61
Conferences & Continuing Education Meetings	0.00	300.00	300.00	100.00	(200.00)%	65.43
Supplies, Postage & Printing	723.69	1,073.82	1,073.82	6,000.00	82.10%	5,533.24
Telephone & Telecommunications	1,419.97	4,534.43	4,534.43	16,060.00	71.77%	15,990.24
Equipment Rental, Repair and Maintenance	296.03	966.10	966.10	3,400.00	71.59%	280.00
Professional Services	0.00	0.00	0.00	7,000.00	100.00%	490.00
Contractual Services	2,231.73	14,955.54	14,955.54	183,824.00	91.86%	162,183.10
Depreciation	0.00	0.00	0.00	0.00	0.00%	188,485.34
Total Expenses	95,297.90	330,688.86	330,688.86	1,318,927.49	74.93%	1,491,769.23
Other Financing Sources & Uses						
Transfers From Other Funds	0.00	0.00	0.00	(250,000.00)	100.00%	(200,000.00)
Transfer to Other Funds	0.00	0.00	0.00	142,500.00	100.00%	0.00
Total Other Financing Sources & Uses	0.00	0.00	0.00	(107,500.00)	100.00%	(200,000.00)
Other Income (Expense)						
Reimbursements-Restick Printers	0.00	0.00	0.00	0.00	0.00%	(11,154.75)
Reimbursements-Subscriptions	1,116.22	248,686.97	248,686.97	0.00	0.00%	267,743.32
Reimbursements-3M e-books	3,014.54	3,537.56	3,537.56	0.00	0.00%	53,637.90
Reimbursement:Subscriptions	(6,026.45)	(166,037.39)	(166,037.39)	0.00	0.00%	(302,932.71)
Reimbursement:3M e-books	(3,014.54)	(3,537.56)	(3,537.56)	0.00	0.00%	(53,637.58)
Pension Expense	0.00	0.00	0.00	0.00	0.00%	(50,867.45)
Total Other Income (Expense)	(4,910.23)	82,649.58	82,649.58	0.00	0.00%	(97,211.27)
Total Revenue Over (Under) Expense	(107,349.70)	790,062.16	790,062.16	(84,606.86)	(1,033.80)%	(137,258.99)

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of September 30, 2016

	Major Funds					Non-Major Governmental Funds	Total
	General Fund	Illinois Machine Sub-Lending Fund	CMC Fund	Dream Grant Fund	Capital Projects Fund		
Assets							
Cash and Cash Equivalents	4,197,347.72	2,403.70	17,246.35	1,878.18	1,286,707.44	44,158.07	5,549,741.46
Due From Other Funds	114,047.44	0.00	0.00	0.00	0.00	0.00	114,047.44
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	20,824.77	0.00	0.00	0.00	0.00	0.00	20,824.77
Prepaid Expenses	<u>3,899.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,899.00</u>
Total Assets	<u>4,336,118.93</u>	<u>2,403.70</u>	<u>17,246.35</u>	<u>1,878.18</u>	<u>1,286,707.44</u>	<u>44,158.07</u>	<u>5,688,512.67</u>
Liabilities							
Accounts Payable	14,566.05	564.32	0.00	0.00	0.00	0.00	15,130.37
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	80,352.15	0.00	0.00	33,695.29	114,047.44
Accrued Expenses	<u>108,961.32</u>	<u>0.00</u>	<u>18,607.38</u>	<u>0.00</u>	<u>0.00</u>	<u>6,539.89</u>	<u>134,108.59</u>
Total Liabilities	<u>123,527.37</u>	<u>564.32</u>	<u>98,959.53</u>	<u>0.00</u>	<u>0.00</u>	<u>40,235.18</u>	<u>263,286.40</u>
Deferred Inflows of Resources							
Loss Book Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Deferred Inflows	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Deferred Inflows of Resources	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Fund Balances							
	<u>4,212,591.56</u>	<u>1,839.38</u>	<u>(81,713.18)</u>	<u>1,878.18</u>	<u>1,286,707.44</u>	<u>3,922.89</u>	<u>5,425,226.27</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,336,118.93</u>	<u>2,403.70</u>	<u>17,246.35</u>	<u>1,878.18</u>	<u>1,286,707.44</u>	<u>44,158.07</u>	<u>5,688,512.67</u>

Non-Major Governmental Funds represents OCLC, Plinkit, and SWAYS.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of September 30, 2016

Computer Development Fund

Assets:

Current Assets:

Cash and Cash Equivalents	1,947,764.15
Due from Other Funds	0.00
Accounts Receivable	115,454.14
Prepaid Expenses	154,509.90
Net Pension Assets	(345,749.09)
Total Current Assets:	1,871,979.10

Capital Assets:

Depreciable Capital Assets	2,667,758.77
Accumulated Depreciation	(2,365,161.74)
Total Capital Assets:	<u>302,597.03</u>
Total Assets:	<u>2,174,576.13</u>

Deferred Outflows of Resources:

Deferred Outflows from Pension Contribution	
Deferred Outflows from Pension Contribution	<u>620,725.56</u>
Total Deferred Outflows of Resources:	<u>620,725.56</u>

Total Assets and Deferred Outflows of Resources 2,795,301.69

Liabilities:

Current Liabilities:

Accounts Payable	4,968.73
Accrued Expenses	<u>75,361.25</u>
Total Current Liabilities:	80,329.98

Long-Term Liabilities:

Compensated Absences Payable	<u>87,290.70</u>
Total Liabilities:	<u>167,620.68</u>

Net Position:

Unrestricted	<u>2,627,681.01</u>
Total Net Position:	<u>2,627,681.01</u>

Total Liabilities, Deferred Inflows & Net Position 2,795,301.69