



Illinois Heartland Library System

**To: IHLS Finance Committee
IHLS Board of Directors**

From: Adrienne L. Elam

Subject: IHLS Financial Reports as of September 30, 2017

IHLS has received approval at requested level from the Illinois State Library (ISL) on all FY2017-18 Grant Applications submitted – System Area & Per Capita, CMC, OCLC, and TMQ. As of September 30, 2017, IHLS has received no FY2017-18 funding for the approved grants.

The financial reports included represent IHLS' Financial Activities through September 30, 2017. On the Statement of Revenues and Expenditures, the column titled, "*IHLS Approved FY2017-18 Budget Percent Total Budget Remaining*", represents the remainder left (based on %) of the "*IHLS Approved FY2017-18 Budget*". As of September 30, 2017, the target benchmark of the remaining budget should be 75% for all budget line items except for personnel which should be 77% remaining based on 26 biweekly payrolls in a fiscal year.

Statement of Revenues and Expenditures

General Fund

"*Total Revenue*" (97.23 %) below IHLS Approved FY2017-18 Budget is due primarily to the non-receipt of any FY2017-18 SAPG Funds.

"*Total Expenses*" YTD Actuals are below YTD Budget by 25%.

Special Revenue Funds

IHLS has received no FY2017-2018 funding for Special Revenue Funds.

SHARE

"*Total Expenses*" YTD Actuals are greater than YTD Budget primarily due to the purchasing of annual software maintenance agreements and subscriptions in the beginning of the fiscal year.

Balance Sheet Governmental Funds

General Fund

"*Cash and Cash Equivalents*" \$3,976,060 would fund IHLS Funds Operations (General and Special Revenue Funds-CMC and OCLC) an estimated 12 months.

"*Due From Other Funds*" \$63,327.49 total funds provided to CMC - \$54,894.07 and OCLC - \$8,433.42 from July 1 through September 30, 2017 for operations.

"*Accounts Receivable*" \$20,665.37 represents three invoices – RAILS for ILDS September 2017 Services - \$20,451.42, room rental, and Dreamhost.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

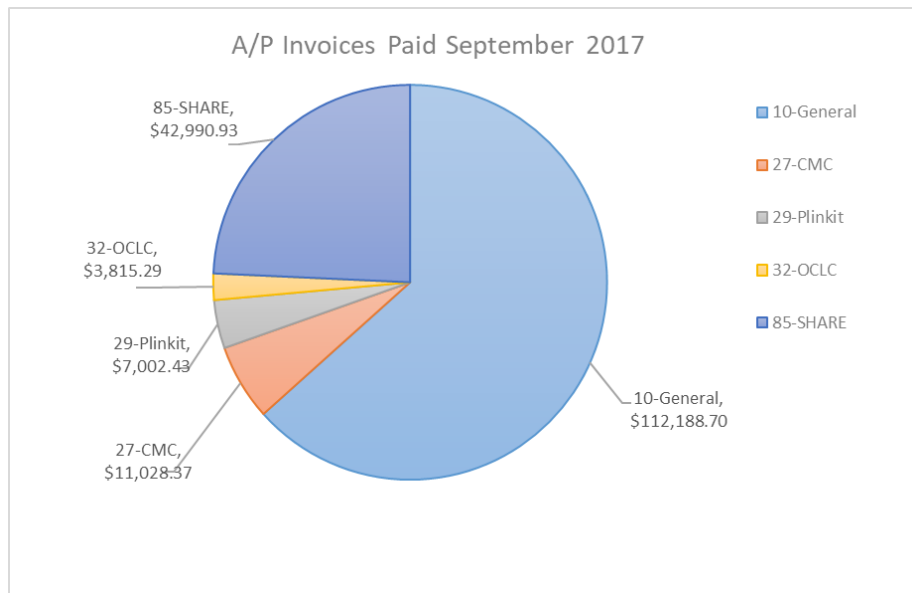
SHARE

“Cash and Cash Equivalents” \$2,243,830.81 represents \$950,271.11 (includes FY2017-18 transfer of \$142,500) in SHARE Reserve Fund and \$1,293,559.70 SHARE Operating Cash. The \$1,293,559.70 operating cash would fund SHARE Operations 11 months.

“Accounts Receivable” \$94,904.50 represents annual unpaid membership fees of \$84,636.30 and September 2017 monthly membership fees invoiced of \$10,267.70.

Finance Team Tasks Performed in September 2017

- Prepared and processed three payrolls – two regular biweekly payrolls and FY2017-18 first quarter retroactive cost of living increase.
- Prepared August 2017 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee and Board of Directors.
- Analyzed FY2016-17 final Audited Financial Statements prepared by our auditors, Scheffel Boyle.
- Renewed staff health insurance for FY2017-18 with United Healthcare.
- Prepared financial schedules for IHLS FY2016-17 Annual Report.
- Generated and mailed 149 accounts receivable invoices (OCLC –18 Monthly and 118 Transactional; SHARE – 3 Monthly, 7 Cloud (3M) eBooks, and 1 Cloud Subscription; General - 1 Room Rental and 1 ILDS Project).
- Received and posted 246 accounts receivable cash receipts checks (OCLC – 189, SHARE – 54, and General – 3).
- Received and entered 121 accounts payable invoices.
- Disbursed 71 accounts payable checks totaling \$177,025.72.



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

	Sept. 2017	YTD Actuals	YTD Budget	YTD Budget		IHLS Approved	Audited
	(09/01/2017 -	(07/01/2017 -	(07/01/2017 -	(07/01/2017 -	IHLS Approved	FY2017-18 Budget	FY2016-2017
	09/30/2017)	09/30/2017)	09/30/2017)	09/30/2017)	FY2017-18 Budget	Percent Total	Actuals
				Variance		Budget Remaining	(07/01/2016 -
							06/30/2017)
Revenues							
State Grants	0.00	0.00	841,107.36	(841,107.36)	3,364,429.41	(100.00)%	1,989,670.98
Fees for Services and Materials	0.00	0.00	0.00	0.00	0.00	0.00%	2,674.45
Investment Income	2,253.44	6,588.90	3,303.06	3,285.84	13,212.19	(50.13)%	15,000.01
Other Revenue	<u>27,245.68</u>	<u>94,288.77</u>	<u>65,461.44</u>	<u>28,827.33</u>	<u>261,845.70</u>	<u>(63.99)%</u>	<u>322,436.34</u>
Total Revenues	<u>29,499.12</u>	<u>100,877.67</u>	<u>909,871.86</u>	<u>(808,994.19)</u>	<u>3,639,487.30</u>	<u>(97.23)%</u>	<u>2,329,781.78</u>
Expenses							
Personnel	145,932.20	421,130.37	534,944.07	113,813.70	2,139,776.27	80.32%	1,795,252.32
Building and Grounds	19,079.88	50,603.00	57,257.85	6,654.85	229,031.26	77.91%	210,646.74
Vehicle Expenses	20,208.55	45,958.54	58,547.37	12,588.83	234,189.40	80.38%	221,725.51
Travel, Meetings & Continuing for Staff and	1,277.21	8,643.15	8,363.25	(279.90)	33,453.00	74.16%	33,895.63
Conferences & Continuing Education Meetings	0.00	600.00	1,474.98	874.98	5,900.00	89.83%	11,340.19
Public Relations	509.06	738.72	2,068.74	1,330.02	8,275.00	91.07%	1,756.24
Liability Insurance	444.00	11,582.70	4,065.30	(7,517.40)	16,261.21	28.77%	14,782.93
Supplies, Postage & Printing	3,261.31	5,189.33	9,187.26	3,997.93	36,749.00	85.88%	41,583.44
Telephone & Telecommunications	854.64	4,109.85	4,207.14	97.29	16,828.50	75.58%	19,803.28
Equipment Rental, Repair and Maintenance	459.94	1,809.01	1,910.01	101.00	7,640.00	76.32%	4,840.33
Professional Services	10,720.00	13,450.00	10,955.01	(2,494.99)	43,820.00	69.31%	48,790.97
Contractual Services	6,019.80	13,151.80	10,442.10	(2,709.70)	41,768.39	68.51%	14,839.07
Professional Membership Dues	0.00	1,260.00	784.50	(475.50)	3,138.00	59.85%	2,656.00
Miscellaneous	252.20	1,361.62	435.00	(926.62)	1,740.00	21.75%	5,761.74
Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>64,328.73</u>	<u>64,328.73</u>	<u>257,315.00</u>	<u>100.00%</u>	<u>5,750.00</u>
Total Expenses	<u>209,018.79</u>	<u>579,588.09</u>	<u>768,971.31</u>	<u>189,383.22</u>	<u>3,075,885.03</u>	<u>81.16%</u>	<u>2,433,424.39</u>
Other Financing Sources & Uses							
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00%	(1,839.38)
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>62,499.99</u>	<u>62,499.99</u>	<u>250,000.00</u>	<u>100.00%</u>	<u>250,000.00</u>
Total Other Financing Sources & Uses	<u>0.00</u>	<u>0.00</u>	<u>62,499.99</u>	<u>62,499.99</u>	<u>250,000.00</u>	<u>100.00%</u>	<u>248,160.62</u>
Other Income (Expense)							
Dreamhost	0.00	0.00	0.00	0.00	0.00	0.00%	432.45
Reimbursement	(13.95)	(69.75)	0.00	(69.75)	0.00	0.00%	(432.45)
Total Other Income (Expense)	<u>(13.95)</u>	<u>(69.75)</u>	<u>0.00</u>	<u>(69.75)</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(179,533.62)</u>	<u>(478,780.17)</u>	<u>78,400.56</u>	<u>(557,180.73)</u>	<u>313,602.27</u>	<u>(252.67)%</u>	<u>(351,803.23)</u>

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

	Sept. 2017 (09/01/2017 - 09/30/2017)	YTD Actuals (07/01/2017 - 09/30/2017)	YTD Budget (07/01/2017 - 09/30/2017)	YTD Budget Variance (07/01/2017 - 09/30/2017)	IHLS Approved FY2017-18 Budget	IHLS Approved FY2017-18 Budget Percent Total Budget Remaining	Audited FY2016-2017 Actuals (07/01/2016 - 06/30/2017)
Revenues							
State Grants	0.00	0.00	73,256.97	(73,256.97)	293,027.90	(100.00)%	363,020.00
Total State Grants	0.00	0.00	73,256.97	(73,256.97)	293,027.90	(100.00)%	363,020.00
Total Revenues	0.00	0.00	73,256.97	(73,256.97)	293,027.90	(100.00)%	363,020.00
Expenses							
Personnel	15,537.38	41,570.30	44,857.44	3,287.14	179,429.82	76.83%	225,954.03
Building and Grounds	0.00	0.00	0.00	0.00	0.00	0.00%	11.49
Vehicle Expenses	0.00	0.00	75.00	75.00	300.00	100.00%	35.35
Travel, Meetings & Continuing for Staff and	60.00	387.42	1,837.02	1,449.60	7,348.00	94.73%	3,788.28
Supplies, Postage & Printing	0.00	509.85	739.98	230.13	2,960.00	82.78%	12,326.57
Telephone & Telecommunications	226.52	678.76	684.00	5.24	2,736.00	75.19%	5,976.26
Equipment Rental, Repair and Maintenance	202.81	693.05	900.00	206.95	3,600.00	80.75%	3,643.90
Professional Services	5,092.00	12,981.25	16,749.99	3,768.74	67,000.00	80.63%	59,323.39
Contractual Services	0.00	0.00	7,407.27	7,407.27	29,629.08	100.00%	39,275.97
Professional Membership Dues	0.00	48.00	6.24	(41.76)	25.00	(92.00)%	0.00
Total Expenses	21,118.71	56,868.63	73,256.94	16,388.31	293,027.90	80.59%	350,335.24
Total Revenue Over (Under) Expense	(21,118.71)	(56,868.63)	0.03	(56,868.66)	0.00	0.00%	12,684.76

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

	Sept. 2017	YTD Actuals	YTD Budget	YTD Budget Variance	IHLS Approved FY2017-18 Budget	IHLS Approved FY2017-18 Budget Percent Total Budget Remaining	Audited FY2016-2017 Actuals
	(09/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)			(07/01/2016 - 06/30/2017)
Revenues							
State Grants	0.00	0.00	33,876.63	(33,876.63)	135,506.55	(100.00)%	159,925.00
Total State Grants	0.00	0.00	33,876.63	(33,876.63)	135,506.55	(100.00)%	159,925.00
Total Revenues	0.00	0.00	33,876.63	(33,876.63)	135,506.55	(100.00)%	159,925.00
Expenses							
Personnel	9,436.79	26,773.15	29,172.66	2,399.51	116,690.47	77.06%	108,296.38
Supplies, Postage & Printing	0.00	467.92	1,200.00	732.08	4,800.00	90.25%	2,025.93
Telephone & Telecommunications	226.41	680.21	684.00	3.79	2,736.00	75.14%	2,348.07
Equipment Rental, Repair and Maintenance	211.36	898.30	945.00	46.70	3,780.00	76.24%	2,934.60
Professional Services	2,800.00	2,800.00	2,400.00	(400.00)	9,600.00	70.83%	0.00
Contractual Services	0.00	2,543.50	4,654.71	2,111.21	18,618.78	86.34%	18,456.00
Total Expenses	12,674.56	34,163.08	39,056.37	4,893.29	156,225.25	78.13%	134,060.98
Total Revenue Over (Under) Expense	(12,674.56)	(34,163.08)	(5,179.74)	(28,983.34)	(20,718.70)	64.89%	25,864.02

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #34 - The Marc of Quality (TMQ)

	Sept. 2017	YTD Actuals	YTD Budget	YTD Budget Variance	IHLS Approved FY2017-18 Budget	IHLS Approved FY2017-18 Budget Percent Total Budget Remaining	Audited FY2016-2017 Actuals
	(09/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)			(07/01/2016 - 06/30/2017)
Revenues							
State Grants	<u>0.00</u>	<u>0.00</u>	<u>2,049.99</u>	<u>(2,049.99)</u>	<u>8,200.00</u>	<u>(100.00)%</u>	<u>8,200.00</u>
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>2,049.99</u>	<u>(2,049.99)</u>	<u>8,200.00</u>	<u>(100.00)%</u>	<u>8,200.00</u>
Expenses							
Contractual Services	<u>0.00</u>	<u>0.00</u>	<u>2,049.99</u>	<u>2,049.99</u>	<u>8,200.00</u>	<u>100.00%</u>	<u>8,200.00</u>
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>2,049.99</u>	<u>2,049.99</u>	<u>8,200.00</u>	<u>100.00%</u>	<u>8,200.00</u>
Total Revenue Over (Under) Expense	<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>

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

	Sept. 2017	YTD Actuals	YTD Budget	YTD Budget Variance	IHLS Approved	IHLS Approved	FY2016-2017
	(09/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)	(07/01/2017 - 09/30/2017)	FY2017-18 Budget	FY2017-18 Budget Percent Total Budget Remaining	Actuals (07/01/2016 - 06/30/2017)
Revenues							
Investment Income	<u>648.26</u>	<u>977.34</u>	<u>0.00</u>	<u>977.34</u>	<u>0.00</u>	0.00%	<u>4,982.46</u>
Total Revenues	<u>648.26</u>	<u>977.34</u>	<u>0.00</u>	<u>977.34</u>	<u>0.00</u>	0.00%	<u>4,982.46</u>
Expenses							
Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00%	<u>356,899.51</u>
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00%	<u>356,899.51</u>
Total Revenue Over (Under) Expense	<u>648.26</u>	<u>977.34</u>	<u>0.00</u>	<u>977.34</u>	<u>0.00</u>	0.00%	<u>(351,917.05)</u>

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of September 30, 2017

	Major Funds					Non-Major Governmental Funds	Total
	General Fund	CMC Fund	Plinkit	OCLC Fund	Capital Projects Fund		
Assets							
Cash and Cash Equivalents	3,976,059.58	17,373.18	34,580.43	1,159.46	983,908.09	3,764.45	5,016,845.19
Due From Other Funds	63,327.49	0.00	0.00	0.00	0.00	0.00	63,327.49
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	20,665.37	0.00	0.00	0.00	0.00	0.00	20,665.37
Prepaid Expenses	<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 Assets	<u>4,060,052.44</u>	<u>17,373.18</u>	<u>34,580.43</u>	<u>1,159.46</u>	<u>983,908.09</u>	<u>3,764.45</u>	<u>5,100,838.05</u>
Liabilities							
Accounts Payable	22,678.14	2,250.16	0.00	4,333.60	0.00	0.00	29,261.90
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	54,894.07	0.00	8,433.42	0.00	0.00	63,327.49
Accrued Expenses	<u>33,143.91</u>	<u>3,136.74</u>	<u>118.86</u>	<u>2,047.10</u>	<u>0.00</u>	<u>0.00</u>	<u>38,446.61</u>
Total Liabilities	<u>55,822.05</u>	<u>60,280.97</u>	<u>118.86</u>	<u>14,814.12</u>	<u>0.00</u>	<u>0.00</u>	<u>131,036.00</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>4,004,230.39</u>	<u>(42,907.79)</u>	<u>34,461.57</u>	<u>(13,654.66)</u>	<u>983,908.09</u>	<u>3,764.45</u>	<u>4,969,802.05</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,060,052.44</u>	<u>17,373.18</u>	<u>34,580.43</u>	<u>1,159.46</u>	<u>983,908.09</u>	<u>3,764.45</u>	<u>5,100,838.05</u>

Non-Major Governmental Funds represents TMQ, SWAYS and Dream Grant

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

	Sept. 2017	YTD Actuals	YTD Budget	YTD Budget		IHLS Approved	Audited
	(09/01/2017 -	(07/01/2017 -	(07/01/2017 -	(07/01/2017 -	IHLS Approved	FY2017-18 Budget	FY2016-2017
	09/30/2017)	09/30/2017)	09/30/2017)	09/30/2017)	FY2017-18 Budget	Percent Total	Actuals
				Variance		Budget Remaining	(07/01/2016 -
							06/30/2017)
Revenues							
Fees for Services and Materials	1,168.17	1,187,477.69	320,380.14	867,097.55	1,281,520.44	(7.34)%	1,105,690.40
Investment Income	719.52	2,091.50	1,122.24	969.26	4,489.00	(53.41)%	4,466.36
Other Revenue	0.00	21.60	9,970.23	(9,948.63)	39,880.85	(99.95)%	23,678.00
Total Revenues	1,887.69	1,189,590.79	331,472.61	858,118.18	1,325,890.29	(10.28)%	1,133,834.76
Expenses							
Personnel	82,686.88	231,063.53	260,575.53	29,512.00	1,042,301.98	77.83%	989,600.39
Library Materials	0.00	0.00	18,272.94	18,272.94	73,091.81	100.00%	0.00
Vehicle Expenses	153.46	192.16	249.99	57.83	1,000.00	80.78%	796.18
Travel, Meetings & Continuing for Staff and	1,172.50	1,691.16	4,368.24	2,677.08	17,473.00	90.32%	16,613.75
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00	0.00	0.00%	300.00
Public Relations	0.00	0.00	125.01	125.01	500.00	100.00%	93.20
Supplies, Postage & Printing	422.29	1,904.06	4,775.01	2,870.95	19,100.00	90.03%	5,292.54
Telephone & Telecommunications	1,590.22	4,685.38	3,627.00	(1,058.38)	14,508.00	67.70%	16,502.52
Equipment Rental, Repair and Maintenance	283.83	948.29	1,290.00	341.71	5,160.00	81.62%	3,644.13
Professional Services	10,442.50	10,442.50	2,749.98	(7,692.52)	11,000.00	5.07%	6,000.00
Contractual Services	13,511.46	194,648.85	55,548.09	(139,100.76)	222,192.30	12.40%	195,342.86
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00%	188,307.97
Professional Membership Dues	0.00	0.00	24.99	24.99	100.00	100.00%	100.00
Miscellaneous	30.00	60.00	90.00	30.00	360.00	83.33%	515.96
Total Expenses	110,293.14	445,635.93	351,696.78	(93,939.15)	1,406,787.09	68.32%	1,423,109.50
Other Financing Sources & Uses							
Transfers From Other Funds	0.00	0.00	(62,499.99)	(62,499.99)	(250,000.00)	100.00%	(250,000.00)
Transfer to Other Funds	0.00	0.00	35,625.00	35,625.00	142,500.00	100.00%	0.00
Total Other Financing Sources & Uses	0.00	0.00	(26,874.99)	(26,874.99)	(107,500.00)	100.00%	(250,000.00)
Other Income (Expense)							
Reimbursements-Subscriptions	0.00	135,596.99	0.00	135,596.99	0.00	0.00%	254,819.75
Reimbursements-3M e-books	1,613.87	3,409.31	0.00	3,409.31	0.00	0.00%	82,576.55
Reimbursement:Subscriptions	0.00	(136,411.21)	0.00	(136,411.21)	0.00	0.00%	(245,969.00)
Reimbursement:3M e-books	(1,613.87)	(25,665.97)	0.00	(25,665.97)	0.00	0.00%	(60,284.90)
Reimbursement:SAM	0.00	(10,530.67)	0.00	(10,530.67)	0.00	0.00%	(957.33)
Pension Expense	0.00	0.00	0.00	0.00	0.00	0.00%	28,127.10
Total Other Income (Expense)	0.00	(33,601.55)	0.00	(33,601.55)	0.00	0.00%	58,312.17
Total Revenue Over (Under) Expense	(108,405.45)	710,353.31	6,650.82	703,702.49	26,603.20	2,570.18%	19,037.43

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of September 30, 2017

Computer Development Fund

Assets:

Current Assets:

Cash and Cash Equivalents	2,243,830.81
Due from Other Funds	0.00
Accounts Receivable	94,904.50
Prepaid Expenses	1,344.26
Net Pension Assets	(160,608.16)
Total Current Assets:	2,179,471.41

Capital Assets:

Depreciable Capital Assets	2,667,758.77
Accumulated Depreciation	(2,553,469.71)
Total Capital Assets:	114,289.06
Total Assets:	<u>2,293,760.47</u>

Deferred Outflows of Resources:

Deferred Outflows from Pension Contribution	
Deferred Outflows from Pension Contribution	473,181.39
Total Deferred Outflows of Resources:	<u>473,181.39</u>

Total Assets and Deferred Outflows of Resources 2,766,941.86

Liabilities:

Current Liabilities:

Accounts Payable	25,928.55
Due to Other Funds	0.00
Accrued Expenses	80,421.35
Total Current Liabilities:	106,349.90

Long-Term Liabilities:

Compensated Absences Payable	83,753.27
Other Long-Term Liabilities	0.00
Total Long-Term Liabilities:	83,753.27
Total Liabilities:	<u>190,103.17</u>

Deferred Inflows of Resources:

Deferred Inflows of Resources Related to Pension	
Deferred Inflows of Resources Related to Pension	9,469.66
Total Deferred Inflows of Resources:	<u>9,469.66</u>

Net Position:

Unrestricted	2,567,369.03
Total Net Position:	<u>2,567,369.03</u>

Total Liabilities, Deferred Inflows & Net Position 2,766,941.86