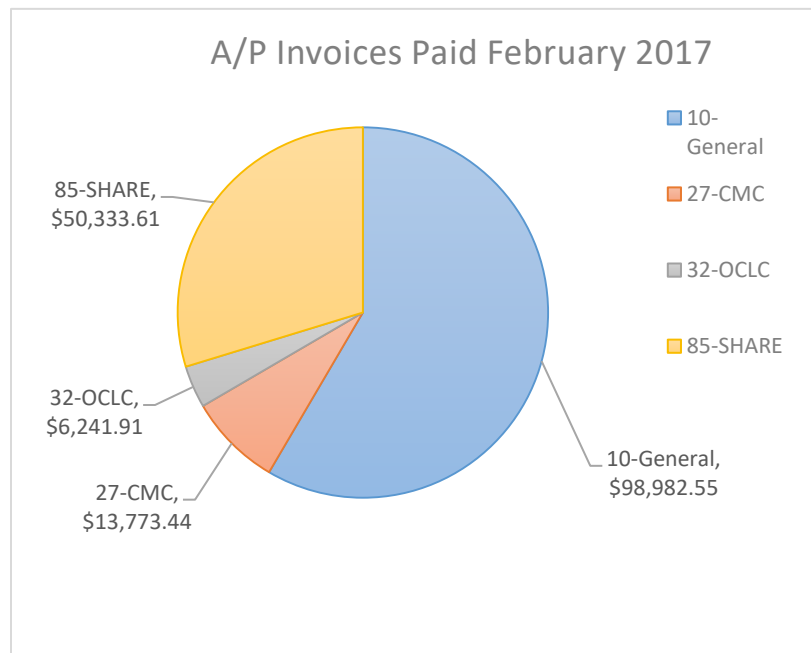


**IHLS Finance Committee Meeting – March 17, 2017**

**IHLS Board Meeting – March 28, 2017**

**Finance Team Tasks Performed in February 2017:**

- ✓ CFO attended 2-Day Seminar-Facility Management.
- ✓ HR Assistant, Backup, and Supervisor attended FMLA Seminar.
- ✓ Recruited and hired part-time two sorters and one courier at the CHA Location.
- ✓ Prepared and processed two payrolls.
- ✓ Prepared January 2017 Bill Payment, Credit Card Transaction, Statement of Revenues and Expenditures, and Balance Sheet Reports for IHLS Finance Committee and Board of Directors.
- ✓ Developed and presented General Fund Cash Position and Projections as of January 31, 2017.
- ✓ Generated and mailed 170 accounts receivable invoices (OCLC – 19 Monthly and 129 Transactional; SHARE – 3 SHARE Monthly, 1 Cataloging and Barcoding Quarterly, 1 Zinio Subscription, 1 Barcoding Buddy Credit, 1 SWAT Team Barcoding, 11 Cloud (3M) eBooks, and 1 Cloud (3M) Subscription; General-1 Library Law Book, 1 Room Rental, and 1 ILDS Project).
- ✓ Received and posted 137 accounts receivable cash receipts checks (OCLC – 70, SHARE – 55, and General – 12).
- ✓ Received and entered 156 accounts payable invoices.
- ✓ Disbursed 122 accounts payable checks totaling \$169,331.51.



**Financial Reports Overview**

The attached financial reports present IHLS’ Financial Activities as of February 28, 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 February 28, 2017, the target benchmark of the remaining budget should be 33% for all budget line items except personnel which should be 31%. In July and December 2016, IHLS had three payrolls.

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

	February 2017 (02/01/2017 - 02/28/2017)	January 2017 (01/01/2017 - 01/31/2017)	6-Month FY2016-2017 (07/01/2016 - 12/31/2016)	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)
<b>Revenues</b>							
State Grants	0.00	0.00	626,746.00	626,746.00	1,989,670.98	(68.50)%	1,989,670.98
Fees for Services and Materials	0.00	0.00	0.00	0.00	0.00	0.00%	870.00
Investment Income	1,253.81	1,320.66	5,599.28	8,173.75	4,836.00	69.02%	5,005.53
Other Revenue	<u>29,914.00</u>	<u>43,545.69</u>	<u>128,683.82</u>	<u>202,143.51</u>	<u>66,026.84</u>	<u>206.15%</u>	<u>116,112.87</u>
Total Revenues	<u>31,167.81</u>	<u>44,866.35</u>	<u>761,029.10</u>	<u>837,063.26</u>	<u>2,060,533.82</u>	<u>(59.38)%</u>	<u>2,111,659.38</u>
<b>Expenses</b>							
Personnel	137,723.16	131,314.28	985,648.28	1,254,685.72	1,737,561.69	27.79%	1,749,574.33
Building and Grounds	8,697.89	17,783.85	113,146.04	139,627.78	198,222.00	29.56%	182,289.54
Vehicle Expenses	17,316.22	17,529.02	108,207.03	143,052.27	161,418.00	11.38%	157,190.97
Travel, Meetings & Continuing for Staff and Conferences & Continuing Education Meetings	2,505.34	1,583.85	15,152.11	19,241.30	28,145.00	31.64%	18,658.32
Public Relations	0.00	0.00	5,618.56	5,618.56	7,000.00	19.73%	16,415.61
Liability Insurance	340.13	0.00	564.10	904.23	2,000.00	54.79%	1,669.54
Supplies, Postage & Printing	516.29	459.29	12,689.77	13,665.35	16,053.00	14.87%	15,440.70
Telephone & Telecommunications	2,189.31	1,715.20	27,102.99	31,007.50	32,000.00	3.10%	32,879.98
Equipment Rental, Repair and Maintenance	2,398.56	1,530.14	11,989.03	15,917.73	23,200.00	31.39%	17,673.44
Professional Services	377.63	279.15	2,348.70	3,005.48	15,000.00	79.96%	22,358.13
Contractual Services	4,501.56	2,350.00	34,521.16	41,372.72	45,000.00	8.06%	56,417.65
Professional Membership Dues	1,248.95	1,334.66	12,176.01	14,759.62	15,500.00	4.78%	5,775.67
Miscellaneous	0.00	111.00	1,545.00	1,656.00	3,000.00	44.80%	2,498.50
Capital Outlays	65.17	65.00	1,044.63	1,174.80	3,600.00	67.37%	2,537.77
Total Expenses	<u>177,880.21</u>	<u>176,055.44</u>	<u>1,331,753.41</u>	<u>1,685,689.06</u>	<u>2,287,699.69</u>	<u>26.32%</u>	<u>2,281,774.60</u>
<b>Other Financing Sources &amp; Uses</b>							
Transfer to Other Funds	<u>0.00</u>	<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>0.00</u>	<u>250,000.00</u>	<u>100.00%</u>	<u>202,034.09</u>
<b>Other Income (Expense)</b>							
Dreamhost	0.00	0.00	181.35	181.35	0.00	0.00%	318.40
Reimbursement	(13.95)	(139.50)	(181.35)	(334.80)	0.00	0.00%	(318.40)
Total Other Income (Expense)	<u>(13.95)</u>	<u>(139.50)</u>	<u>0.00</u>	<u>(153.45)</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(146,726.35)</u>	<u>(131,328.59)</u>	<u>(570,724.31)</u>	<u>(848,779.25)</u>	<u>(477,165.87)</u>	<u>77.88%</u>	<u>(372,149.31)</u>

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

	February 2017 (02/01/2017 - 02/28/2017)	January 2017 (01/01/2017 - 01/31/2017)	6-Month FY2016-2017 (07/01/2016 - 12/31/2016)	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)
<b>Revenues</b>							
State Grants	<u>0.00</u>	<u>0.00</u>	<u>363,020.00</u>	<u>363,020.00</u>	<u>363,020.00</u>	<u>0.00%</u>	<u>404,346.00</u>
Total State Grants	<u>0.00</u>	<u>0.00</u>	<u>363,020.00</u>	<u>363,020.00</u>	<u>363,020.00</u>	<u>0.00%</u>	<u>404,346.00</u>
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>363,020.00</u>	<u>363,020.00</u>	<u>363,020.00</u>	<u>0.00%</u>	<u>404,346.00</u>
<b>Expenses</b>							
Personnel	17,578.27	17,578.27	128,588.27	163,744.81	240,881.68	32.02%	297,671.77
Travel, Meetings & Continuing for Staff and Board	0.00	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	0.00%	10,000.00
Supplies, Postage & Printing	0.00	0.00	146.51	146.51	3,000.00	95.12%	19,069.00
Telephone & Telecommunications	195.98	196.04	1,248.20	1,640.22	2,652.60	38.17%	5,593.14
Equipment Rental, Repair and Maintenance	225.60	294.29	1,810.59	2,330.48	5,200.00	55.18%	0.00
Professional Services	6,187.68	5,279.11	28,948.93	40,415.72	65,159.00	37.97%	30,387.10
Contractual Services	2,750.15	2,970.13	16,500.86	22,221.14	44,101.72	49.61%	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>0.00%</u>	<u>25.00</u>
Total Expenses	<u>26,937.68</u>	<u>26,317.84</u>	<u>177,243.36</u>	<u>230,498.88</u>	<u>363,020.00</u>	<u>36.51%</u>	<u>406,342.85</u>
Total Revenue Over (Under) Expense	<u>(26,937.68)</u>	<u>(26,317.84)</u>	<u>185,776.64</u>	<u>132,521.12</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)**

	6-Month				IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget Percent Total Budget Remaining	Audited
	February 2017 (02/01/2017 - 02/28/2017)	January 2017 (01/01/2017 - 01/31/2017)	FY2016-2017 (07/01/2016 - 12/31/2016)	FY2016-2017 YTD Actuals			IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
<b>Revenues</b>							
State Grants	0.00	0.00	159,925.00	159,925.00	159,925.00	0.00%	165,901.00
Total State Grants	0.00	0.00	159,925.00	159,925.00	159,925.00	0.00%	165,901.00
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>159,925.00</u>	<u>159,925.00</u>	<u>159,925.00</u>	<u>0.00%</u>	<u>165,901.00</u>
<b>Expenses</b>							
Personnel	8,344.62	8,344.62	59,058.44	75,747.68	114,532.96	33.86%	112,648.25
Supplies, Postage & Printing	57.44	199.86	633.39	890.69	3,300.00	73.01%	3,642.55
Telephone & Telecommunications	193.22	193.56	1,173.12	1,559.90	2,197.20	29.01%	926.39
Equipment Rental, Repair and Maintenance	206.88	194.08	1,648.35	2,049.31	3,100.20	33.90%	3,037.80
Professional Services	0.00	0.00	0.00	0.00	15,000.00	100.00%	0.00
Contractual Services	1,352.94	2,786.58	9,470.50	13,610.02	21,794.64	37.55%	16,916.01
Capital Outlays	0.00	0.00	0.00	0.00	0.00	0.00%	29,869.96
Total Expenses	<u>10,155.10</u>	<u>11,718.70</u>	<u>71,983.80</u>	<u>93,857.60</u>	<u>159,925.00</u>	<u>41.31%</u>	<u>167,040.96</u>
<b>Other Financing Sources &amp; Uses</b>							
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00%	(2,034.09)
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>0.00%</u>	<u>(2,034.09)</u>
Total Revenue Over (Under) Expense	<u>(10,155.10)</u>	<u>(11,718.70)</u>	<u>87,941.20</u>	<u>66,067.40</u>	<u>0.00</u>	<u>0.00%</u>	<u>894.13</u>

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

	February 2017 (02/01/2017 - 02/28/2017)	January 2017 (01/01/2017 - 01/31/2017)	6-Month FY2016-2017 (07/01/2016 - 12/31/2016)	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)
<b>Revenues</b>							
State Grants	<u>0.00</u>	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	0.00%	<u>8,200.00</u>
<b>Total Revenues</b>	<u>0.00</u>	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	0.00%	<u>8,200.00</u>
<b>Expenses</b>							
Contractual Services	<u>0.00</u>	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</u>	<u>8,200.00</u>	50.00%	<u>8,200.00</u>
<b>Total Expenses</b>	<u>0.00</u>	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</u>	<u>8,200.00</u>	50.00%	<u>8,200.00</u>
<b>Total Revenue Over (Under) Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</u>	<u>0.00</u>	0.00%	<u>0.00</u>

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

	February 2017 (02/01/2017 - 02/28/2017)	January 2017 (01/01/2017 - 01/31/2017)	6-Month FY2016-2017 (07/01/2016 - 12/31/2016)	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)
<b>Revenues</b>							
Investment Income	132.78	139.49	1,542.77	1,815.04	4,299.41	(57.78)%	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>0.00%</u>	<u>20,916.55</u>
Total Revenues	<u>132.78</u>	<u>139.49</u>	<u>1,542.77</u>	<u>1,815.04</u>	<u>4,299.41</u>	<u>(57.78)%</u>	<u>25,213.02</u>
<b>Expenses</b>							
Capital Outlays	<u>6,200.00</u>	<u>18,000.00</u>	<u>128,890.00</u>	<u>153,090.00</u>	<u>407,000.00</u>	<u>62.39%</u>	<u>129,570.00</u>
Total Expenses	<u>6,200.00</u>	<u>18,000.00</u>	<u>128,890.00</u>	<u>153,090.00</u>	<u>407,000.00</u>	<u>62.39%</u>	<u>129,570.00</u>
Total Revenue Over (Under) Expense	<u>(6,067.22)</u>	<u>(17,860.51)</u>	<u>(127,347.23)</u>	<u>(151,274.96)</u>	<u>(402,700.59)</u>	<u>(62.43)%</u>	<u>(104,356.98)</u>

**Illinois Heartland Library System**

Balance Sheet

Governmental Funds

as of February 28, 2017

	Major Funds					Non-Major Governmental Funds	Total
	General Fund	CMC Fund	Plinkit	OCLC Fund	Capital Projects Fund		
<b>Assets</b>							
Cash and Cash Equivalents	4,075,272.19	154,349.72	41,582.86	67,350.39	1,208,251.27	25,891.78	5,572,698.21
Due From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	20,305.87	0.00	0.00	0.00	0.00	0.00	20,305.87
Prepaid Expenses	<u>500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>
<b>Total Assets</b>	<u>4,096,078.06</u>	<u>154,349.72</u>	<u>41,582.86</u>	<u>67,350.39</u>	<u>1,208,251.27</u>	<u>25,891.78</u>	<u>5,593,504.08</u>
<b>Liabilities</b>							
Accounts Payable	2,664.47	1,634.68	0.00	101.39	24,200.00	0.00	28,600.54
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Expenses	<u>107,352.05</u>	<u>18,917.84</u>	<u>118.86</u>	<u>6,537.20</u>	<u>0.00</u>	<u>0.00</u>	<u>132,925.95</u>
<b>Total Liabilities</b>	<u>110,016.52</u>	<u>20,552.52</u>	<u>118.86</u>	<u>6,638.59</u>	<u>24,200.00</u>	<u>0.00</u>	<u>161,526.49</u>
<b>Deferred Inflows of Resources</b>							
Loss Book Funds	27.00	0.00	0.00	0.00	0.00	0.00	27.00
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>
<b>Total Deferred Inflows of Resources</b>	<u>27.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>27.00</u>
<b>Fund Balances</b>							
	<u>3,986,034.54</u>	<u>133,797.20</u>	<u>41,464.00</u>	<u>60,711.80</u>	<u>1,184,051.27</u>	<u>25,891.78</u>	<u>5,431,950.59</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u>4,096,078.06</u>	<u>154,349.72</u>	<u>41,582.86</u>	<u>67,350.39</u>	<u>1,208,251.27</u>	<u>25,891.78</u>	<u>5,593,504.08</u>

*Non-Major Governmental Funds represents ILEAD, IMSA, TMQ, SWAYS, and Dream Grant.*

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

	February 2017 (02/01/2017 - 02/28/2017)	January 2017 (01/01/2017 - 01/31/2017)	6-Month FY2016-2017 (07/01/2016 - 12/31/2016)	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)
<b>Revenues</b>							
Fees for Services and Materials	623.49	15,985.99	1,054,269.96	1,070,879.44	1,100,857.58	(2.72)%	1,188,690.32
Investment Income	390.62	419.36	1,524.57	2,334.55	1,102.25	111.80%	1,117.23
Other Revenue	687.54	687.53	79,414.39	80,789.46	24,860.80	224.97%	61,913.96
<b>Total Revenues</b>	<u>1,701.65</u>	<u>17,092.88</u>	<u>1,135,208.92</u>	<u>1,154,003.45</u>	<u>1,126,820.63</u>	<u>2.41%</u>	<u>1,251,721.51</u>
<b>Expenses</b>							
Personnel	74,507.70	74,485.89	582,824.88	731,818.47	1,092,049.49	32.99%	1,114,447.47
Vehicle Expenses	132.76	0.00	334.79	467.55	1,320.00	64.58%	960.80
Travel, Meetings & Continuing for Staff and Board Members	2,918.36	97.73	6,058.47	9,074.56	9,174.00	1.08%	3,333.61
Conferences & Continuing Education Meetings	0.00	0.00	300.00	300.00	100.00	(200.00)%	65.43
Public Relations	0.00	0.00	93.20	93.20	0.00	0.00%	0.00
Supplies, Postage & Printing	106.43	0.00	3,105.44	3,211.87	6,000.00	46.47%	5,533.24
Telephone & Telecommunications	956.76	957.65	7,276.13	9,190.54	16,060.00	42.77%	15,990.24
Equipment Rental, Repair and Maintenance	225.62	294.32	1,810.73	2,330.67	3,400.00	31.45%	280.00
Professional Services	0.00	0.00	6,000.00	6,000.00	7,000.00	14.29%	490.00
Contractual Services	4.95	45,474.28	145,355.18	190,834.41	183,824.00	(3.81)%	162,183.10
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00%	188,485.34
Professional Membership Dues	100.00	0.00	0.00	100.00	0.00	0.00%	0.00
Miscellaneous	2.08	0.00	0.00	2.08	0.00	0.00%	0.00
<b>Total Expenses</b>	<u>78,954.66</u>	<u>121,309.87</u>	<u>753,158.82</u>	<u>953,423.35</u>	<u>1,318,927.49</u>	<u>27.71%</u>	<u>1,491,769.23</u>
<b>Other Financing Sources &amp; Uses</b>							
Transfers From Other Funds	0.00	0.00	0.00	0.00	(250,000.00)	100.00%	(200,000.00)
Transfer to Other Funds	0.00	0.00	0.00	0.00	142,500.00	100.00%	0.00
<b>Total Other Financing Sources &amp; Uses</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(107,500.00)</u>	<u>100.00%</u>	<u>(200,000.00)</u>
<b>Other Income (Expense)</b>							
Reimbursements-Restick Printers	0.00	0.00	0.00	0.00	0.00	0.00%	(11,154.75)
Reimbursements-Subscriptions	357.52	1,600.00	251,573.51	253,531.03	0.00	0.00%	267,743.32
Reimbursements-3M e-books	2,917.60	5,399.87	11,947.38	20,264.85	0.00	0.00%	53,637.90
Reimbursement:Subscriptions	(4,840.81)	(7,106.46)	(214,552.17)	(226,499.44)	0.00	0.00%	(302,932.71)
Reimbursement:3M e-books	(2,917.60)	(5,399.87)	(11,247.42)	(19,564.89)	0.00	0.00%	(53,637.58)
Pension Expense	0.00	0.00	0.00	0.00	0.00	0.00%	(50,867.45)
<b>Total Other Income (Expense)</b>	<u>(4,483.29)</u>	<u>(5,506.46)</u>	<u>37,721.30</u>	<u>27,731.55</u>	<u>0.00</u>	<u>0.00%</u>	<u>(97,211.27)</u>
<b>Total Revenue Over (Under) Expense</b>	<u>(81,736.30)</u>	<u>(109,723.45)</u>	<u>419,771.40</u>	<u>228,311.65</u>	<u>(84,606.86)</u>	<u>(369.85)%</u>	<u>(137,258.99)</u>



**Illinois Heartland Library System**

Statement of Net Position

**SHARE Fund**

as of February 28, 2017

Computer Development Fund

## Assets:

## Current Assets:

Cash and Cash Equivalents	1,677,322.35
Due from Other Funds	0.00
Accounts Receivable	13,036.06
Prepaid Expenses	125,521.63
Net Pension Assets	(345,749.09)
Total Current Assets:	1,470,130.95

## Capital Assets:

Depreciable Capital Assets	2,667,758.77
Accumulated Depreciation	(2,365,161.74)
Total Capital Assets:	302,597.03
Total Assets:	<u>1,772,727.98</u>

## Deferred Outflows of Resources:

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

Total Assets and Deferred Outflows of Resources 2,393,453.54

## Liabilities:

## Current Liabilities:

Accounts Payable	163,384.58
Accrued Expenses	76,847.76
Total Current Liabilities:	240,232.34

## Long-Term Liabilities:

Compensated Absences Payable	87,290.70
Total Liabilities:	<u>327,523.04</u>

## Net Position:

Unrestricted	2,065,930.50
Total Net Position:	<u>2,065,930.50</u>

Total Liabilities, Deferred Inflows & Net Position 2,393,453.54