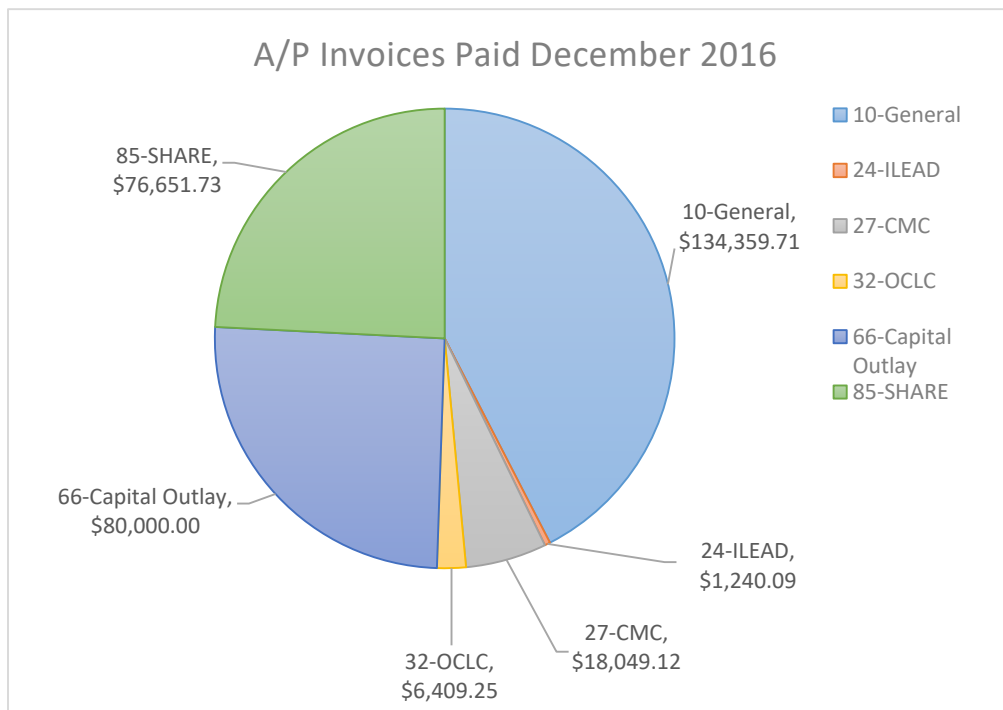


IHLS Finance Committee Meeting – January 13, 2017
IHLS Board Meeting – January 24, 2017

Finance Team Tasks Performed in December 2016:

- ✓ Prepared and processed three payrolls.
- ✓ Prepared November 2016 Bill Payment, Credit Card Transaction, Statement of Revenues and Expenditures, and Balance Sheet Reports for IHLS Finance Committee and Board of Directors.
- ✓ Generated and mailed 163 accounts receivable invoices (OCLC – 19 Monthly and 117 Transactional; SHARE – 3 SHARE Monthly, 1 SHARE Annually, 7 Cloud (3M) eBooks, and 1 Cloud (3M) Subscription; General-1 Room Rental, 13 Dream Host, and 1 ILDS Project).
- ✓ Received and posted 124 accounts receivable cash receipts checks (OCLC – 85, SHARE – 26 & General – 13).
- ✓ Received and entered 166 accounts payable invoices.
- ✓ Disbursed 92 accounts payable checks totaling \$316,709.90.



Financial Reports Overview

The attached financial reports present IHLS’ Financial Activities as of December 31, 2016. 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 December 31, 2016, the target benchmark of the remaining budget should be 50% for all budget line items except personnel which should be 46%. In July and December 2016, IHLS had three payrolls.

Statement of Revenues and Expenditures Narrative:

Cataloging Maintenance Center (CMC)

Received FY2016-2017 Grant Funding of \$363,020.00 in December 2016.

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

	1Qtr2017 (07/01/2016 - 09/30/2016)	2Qtr2017 (10/01/2016 - 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)
Revenues						
State Grants	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%	870.00
Investment Income	2,568.03	3,031.25	5,599.28	4,836.00	15.78%	5,005.53
Other Revenue	<u>42,477.46</u>	<u>86,206.36</u>	<u>128,683.82</u>	<u>66,026.84</u>	<u>94.90%</u>	<u>116,112.87</u>
Total Revenues	<u>45,045.49</u>	<u>715,983.61</u>	<u>761,029.10</u>	<u>2,060,533.82</u>	<u>(63.07)%</u>	<u>2,111,659.38</u>
Expenses						
Personnel	498,047.04	487,601.24	985,648.28	1,737,561.69	43.27%	1,749,574.33
Building and Grounds	62,997.88	50,148.16	113,146.04	198,222.00	42.92%	182,289.54
Vehicle Expenses	51,239.50	56,967.53	108,207.03	161,418.00	32.96%	157,190.97
Travel, Meetings & Continuing for Staff and Board Members	6,205.08	8,947.03	15,152.11	28,145.00	46.16%	18,658.32
Conferences & Continuing Education Meetings	5,438.56	180.00	5,618.56	7,000.00	19.73%	16,415.61
Public Relations	0.00	564.10	564.10	2,000.00	71.80%	1,669.54
Liability Insurance	9,525.90	3,163.87	12,689.77	16,053.00	20.95%	15,440.70
Supplies, Postage & Printing	9,492.61	17,610.38	27,102.99	32,000.00	15.30%	32,879.98
Telephone & Telecommunications	7,006.11	4,982.92	11,989.03	23,200.00	48.32%	17,673.44
Equipment Rental, Repair and Maintenance	965.98	1,382.72	2,348.70	15,000.00	84.34%	22,358.13
Professional Services	5,976.16	28,545.00	34,521.16	45,000.00	23.29%	56,417.65
Contractual Services	10,023.18	2,152.83	12,176.01	15,500.00	21.45%	5,775.67
Professional Membership Dues	0.00	1,545.00	1,545.00	3,000.00	48.50%	2,498.50
Miscellaneous	370.57	674.06	1,044.63	3,600.00	70.98%	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>667,288.57</u>	<u>664,464.84</u>	<u>1,331,753.41</u>	<u>2,287,699.69</u>	<u>41.79%</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	181.35	181.35	0.00	0.00%	318.40
Reimbursement	(83.70)	(97.65)	(181.35)	0.00	0.00%	(318.40)
Total Other Income (Expense)	<u>(83.70)</u>	<u>83.70</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(622,326.78)</u>	<u>51,602.47</u>	<u>(570,724.31)</u>	<u>(477,165.87)</u>	<u>19.61%</u>	<u>(372,149.31)</u>

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

	1Qtr2017 (07/01/2016 - 09/30/2016)	2Qtr2017 (10/01/2016 - 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)
Revenues						
State Grants	0.00	363,020.00	363,020.00	363,020.00	0.00%	404,346.00
Total State Grants	0.00	363,020.00	363,020.00	363,020.00	0.00%	404,346.00
Total Revenues	<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>
Expenses						
Personnel	67,670.20	60,918.07	128,588.27	240,881.68	46.62%	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	14.99	146.51	3,000.00	95.12%	19,069.00
Telephone & Telecommunications	655.61	592.59	1,248.20	2,652.60	52.94%	5,593.14
Equipment Rental, Repair and Maintenance	966.04	844.55	1,810.59	5,200.00	65.18%	0.00
Professional Services	13,565.89	15,383.04	28,948.93	65,159.00	55.57%	30,387.10
Contractual Services	0.00	16,500.86	16,500.86	44,101.72	62.58%	41,405.93
Professional Membership Dues	0.00	0.00	0.00	0.00	0.00%	25.00
Total Expenses	<u>82,989.26</u>	<u>94,254.10</u>	<u>177,243.36</u>	<u>363,020.00</u>	<u>51.18%</u>	<u>406,342.85</u>
Total Revenue Over (Under) Expense	<u>(82,989.26)</u>	<u>268,765.90</u>	<u>185,776.64</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)

	1Qtr2017 (07/01/2016 - 09/30/2016)	2Qtr2017 (10/01/2016 - 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)
Revenues						
State Grants	0.00	159,925.00	159,925.00	159,925.00	0.00%	165,901.00
Total State Grants	0.00	159,925.00	159,925.00	159,925.00	0.00%	165,901.00
Total Revenues	<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>
Expenses						
Personnel	30,137.89	28,920.55	59,058.44	114,532.96	48.44%	112,648.25
Supplies, Postage & Printing	281.83	351.56	633.39	3,300.00	80.81%	3,642.55
Telephone & Telecommunications	585.49	587.63	1,173.12	2,197.20	46.61%	926.39
Equipment Rental, Repair and Maintenance	953.07	695.28	1,648.35	3,100.20	46.83%	3,037.80
Professional Services	0.00	0.00	0.00	15,000.00	100.00%	0.00
Contractual Services	2,113.50	7,357.00	9,470.50	21,794.64	56.55%	16,916.01
Capital Outlays	0.00	0.00	0.00	0.00	0.00%	29,869.96
Total Expenses	<u>34,071.78</u>	<u>37,912.02</u>	<u>71,983.80</u>	<u>159,925.00</u>	<u>54.99%</u>	<u>167,040.96</u>
Other Financing Sources & Uses						
Transfers From Other Funds	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>(2,034.09)</u>
Total Revenue Over (Under) Expense	<u>(34,071.78)</u>	<u>122,012.98</u>	<u>87,941.20</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)

	1Qtr2017 (07/01/2016 - 09/30/2016)	2Qtr2017 (10/01/2016 - 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)
Revenues						
State Grants	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Total Revenues	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Expenses						
Contractual Services	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</u>	<u>8,200.00</u>	<u>50.00%</u>	<u>8,200.00</u>
Total Expenses	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</u>	<u>8,200.00</u>	<u>50.00%</u>	<u>8,200.00</u>
Total Revenue Over (Under) Expense	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</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

	1Qtr2017 (07/01/2016 - 09/30/2016)	2Qtr2017 (10/01/2016 - 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)
Revenues						
Investment Income	746.08	796.69	1,542.77	4,299.41	(64.12)%	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>746.08</u>	<u>796.69</u>	<u>1,542.77</u>	<u>4,299.41</u>	<u>(64.12)%</u>	<u>25,213.02</u>
Expenses						
Capital Outlays	<u>48,890.00</u>	<u>80,000.00</u>	<u>128,890.00</u>	<u>407,000.00</u>	<u>68.33%</u>	<u>129,570.00</u>
Total Expenses	<u>48,890.00</u>	<u>80,000.00</u>	<u>128,890.00</u>	<u>407,000.00</u>	<u>68.33%</u>	<u>129,570.00</u>
Total Revenue Over (Under) Expense	<u>(48,143.92)</u>	<u>(79,203.31)</u>	<u>(127,347.23)</u>	<u>(402,700.59)</u>	<u>(68.38)%</u>	<u>(104,356.98)</u>

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

	1Qtr2017 (07/01/2016 - 09/30/2016)	2Qtr2017 (10/01/2016 - 12/31/2016)	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	1,037,431.24	16,838.72	1,054,269.96	1,100,857.58	(4.23)%	1,188,690.32
Investment Income	670.20	854.37	1,524.57	1,102.25	38.31%	1,117.23
Other Revenue	0.00	79,414.39	79,414.39	24,860.80	219.44%	61,913.96
Total Revenues	<u>1,038,101.44</u>	<u>97,107.48</u>	<u>1,135,208.92</u>	<u>1,126,820.63</u>	<u>0.74%</u>	<u>1,251,721.51</u>
Expenses						
Personnel	306,836.75	275,988.13	582,824.88	1,092,049.49	46.63%	1,114,447.47
Vehicle Expenses	68.20	266.59	334.79	1,320.00	74.64%	960.80
Travel, Meetings & Continuing for Staff and Board Members	1,954.02	4,104.45	6,058.47	9,174.00	33.96%	3,333.61
Conferences & Continuing Education Meetings	300.00	0.00	300.00	100.00	(200.00)%	65.43
Public Relations	0.00	93.20	93.20	0.00	0.00%	0.00
Supplies, Postage & Printing	1,073.82	2,031.62	3,105.44	6,000.00	48.24%	5,533.24
Telephone & Telecommunications	4,534.43	2,741.70	7,276.13	16,060.00	54.69%	15,990.24
Equipment Rental, Repair and Maintenance	966.10	844.63	1,810.73	3,400.00	46.74%	280.00
Professional Services	0.00	6,000.00	6,000.00	7,000.00	14.29%	490.00
Contractual Services	14,955.54	130,399.64	145,355.18	183,824.00	20.93%	162,183.10
Depreciation	0.00	0.00	0.00	0.00	0.00%	188,485.34
Total Expenses	<u>330,688.86</u>	<u>422,469.96</u>	<u>753,158.82</u>	<u>1,318,927.49</u>	<u>42.90%</u>	<u>1,491,769.23</u>
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	<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>
Other Income (Expense)						
Reimbursements-Restick Printers	0.00	0.00	0.00	0.00	0.00%	(11,154.75)
Reimbursements-Subscriptions	248,686.97	2,886.54	251,573.51	0.00	0.00%	267,743.32
Reimbursements-3M e-books	3,537.56	8,409.82	11,947.38	0.00	0.00%	53,637.90
Reimbursement:Subscriptions	(166,037.39)	(48,514.78)	(214,552.17)	0.00	0.00%	(302,932.71)
Reimbursement:3M e-books	(3,537.56)	(7,709.86)	(11,247.42)	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)	<u>82,649.58</u>	<u>(44,928.28)</u>	<u>37,721.30</u>	<u>0.00</u>	<u>0.00%</u>	<u>(97,211.27)</u>
Total Revenue Over (Under) Expense	<u>790,062.16</u>	<u>(370,290.76)</u>	<u>419,771.40</u>	<u>(84,606.86)</u>	<u>(596.14)%</u>	<u>(137,258.99)</u>

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of December 31, 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	4,371,793.31	1,839.38	222,023.59	1,878.18	1,207,979.00	140,704.10	5,946,217.56
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	20,920.95	0.00	0.00	0.00	0.00	0.00	20,920.95
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>
Total Assets	<u>4,393,214.26</u>	<u>1,839.38</u>	<u>222,023.59</u>	<u>1,878.18</u>	<u>1,207,979.00</u>	<u>140,704.10</u>	<u>5,967,638.51</u>
Liabilities							
Accounts Payable	18,139.18	0.00	63.71	0.00	0.00	4,123.14	22,326.03
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>110,958.60</u>	<u>0.00</u>	<u>18,619.21</u>	<u>0.00</u>	<u>0.00</u>	<u>6,545.09</u>	<u>136,122.90</u>
Total Liabilities	<u>129,097.78</u>	<u>0.00</u>	<u>18,682.92</u>	<u>0.00</u>	<u>0.00</u>	<u>10,668.23</u>	<u>158,448.93</u>
Deferred Inflows of Resources							
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>
Total Deferred Inflows of Resources	<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>
Fund Balances							
	<u>4,264,089.48</u>	<u>1,839.38</u>	<u>203,340.67</u>	<u>1,878.18</u>	<u>1,207,979.00</u>	<u>130,035.87</u>	<u>5,809,162.58</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,393,214.26</u>	<u>1,839.38</u>	<u>222,023.59</u>	<u>1,878.18</u>	<u>1,207,979.00</u>	<u>140,704.10</u>	<u>5,967,638.51</u>

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

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of December 31, 2016

Computer Development Fund

Assets:

Current Assets:

Cash and Cash Equivalents	1,828,494.64
Due from Other Funds	0.00
Accounts Receivable	18,152.07
Prepaid Expenses	0.00
Net Pension Assets	(345,749.09)
Total Current Assets:	1,500,897.62

Capital Assets:

Depreciable Capital Assets	2,667,758.77
Accumulated Depreciation	(2,365,161.74)
Total Capital Assets:	302,597.03
Total Assets:	<u>1,803,494.65</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 2,424,220.21

Liabilities:

Current Liabilities:

Accounts Payable	4,083.19
Accrued Expenses	75,456.07
Total Current Liabilities:	79,539.26

Long-Term Liabilities:

Compensated Absences Payable	87,290.70
Total Liabilities:	<u>166,829.96</u>

Net Position:

Unrestricted	2,257,390.25
Total Net Position:	<u>2,257,390.25</u>

Total Liabilities, Deferred Inflows & Net Position 2,424,220.21