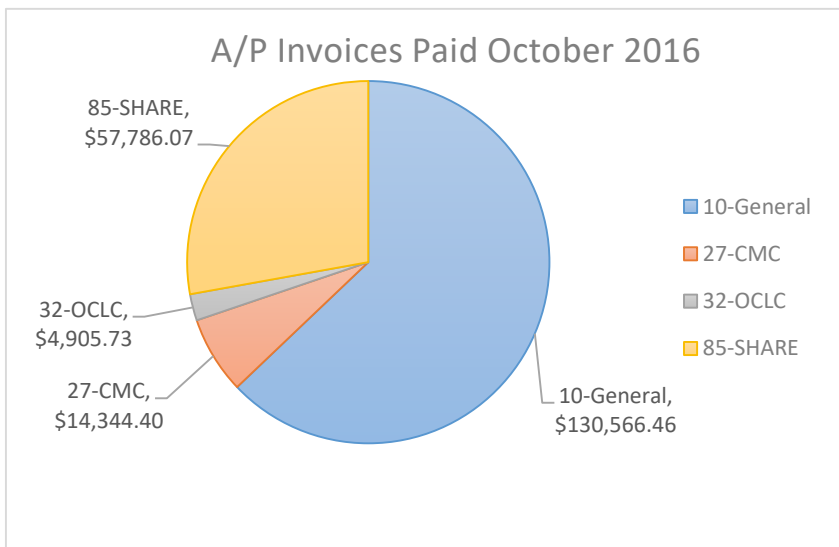


**IHLS Finance Committee Meeting – November 9, 2016**

**IHLS Board Meeting – November 22, 2016**

**Finance Team Tasks Performed in October 2016:**

- ✓ Prepared and processed two payrolls.
- ✓ Prepared September 2016 Bill Payment, Credit Card Transaction, Statement of Revenues and Expenditures, and Balance Sheet Reports for IHLS Finance Committee and Board of Directors.
- ✓ Analyzed, reviewed, and worked with Operations Department to determine revised ILDS Project cost and staffing requirements.
- ✓ Prepared first quarter FY2017 Special Revenue Grant Reports for submission to ISL.
- ✓ Filed CY2016 third quarter payroll tax reports.
- ✓ Generated and mailed 279 accounts receivable invoices (OCLC – 19 Monthly, 125 Transactional, and 11 quarterly; SHARE – 3 SHARE Monthly, 21 SHARE Quarterly, 6 Cloud (3M) eBooks, 56 Bibliographic Services, and 34 Zinio Subscription; General-1 Room Rental, 2 Library Law Books, and 1 ILDS Project).
- ✓ Received and posted 207 accounts receivable cash receipts checks (OCLC – 115, SHARE – 76 & General – 16).
- ✓ Received and entered 174 accounts payable invoices.
- ✓ Disbursed 127 accounts payable checks totaling \$207,602.66.



**Financial Reports Overview**

The attached financial reports present IHLS’ Financial Activities for October 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 October 31, 2016, the target benchmark of the remaining budget should be 67% for all budget line items except personnel which should be 65%. In July 2016, IHLS had three payrolls.

**Statement of Revenues and Expenditures Narrative:**

**General Fund**

**Revenues**

In October 2016, IHLS received payment for the LSTA portion of the FY2016-2017 System Area and Per Capital Allocation. In addition, the ILDS Project payments were received for services rendered in August and September 2016.

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

	October 2016 (10/01/2016 - 10/31/2016)	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)
<b>Revenues</b>						
State Grants	626,746.00	0.00	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	916.94	2,568.03	3,484.97	4,836.00	(27.94)%	5,005.53
Other Revenue	<u>23,189.91</u>	<u>42,477.46</u>	<u>65,667.37</u>	<u>66,026.84</u>	<u>(0.54)%</u>	<u>116,112.87</u>
Total Revenues	<u>650,852.85</u>	<u>45,045.49</u>	<u>695,898.34</u>	<u>2,060,533.82</u>	<u>(66.23)%</u>	<u>2,111,659.38</u>
<b>Expenses</b>						
Personnel	143,842.53	498,047.04	641,889.57	1,737,561.69	63.06%	1,749,574.33
Building and Grounds	16,901.13	62,997.88	79,899.01	198,222.00	59.69%	182,289.54
Vehicle Expenses	21,891.08	51,239.50	73,130.58	161,418.00	54.69%	157,190.97
Travel, Meetings & Continuing for Staff and Board Members	2,163.95	6,205.08	8,369.03	28,145.00	70.26%	18,658.32
Conferences & Continuing Education Meetings	180.00	5,438.56	5,618.56	7,000.00	19.73%	16,415.61
Public Relations	0.00	0.00	0.00	2,000.00	100.00%	1,669.54
Liability Insurance	2,281.29	9,525.90	11,807.19	16,053.00	26.45%	15,440.70
Supplies, Postage & Printing	5,426.68	9,492.61	14,919.29	32,000.00	53.38%	32,879.98
Telephone & Telecommunications	1,143.77	7,006.11	8,149.88	23,200.00	64.87%	17,673.44
Equipment Rental, Repair and Maintenance	338.61	965.98	1,304.59	15,000.00	91.30%	22,358.13
Professional Services	3,456.25	5,976.16	9,432.41	45,000.00	79.04%	56,417.65
Contractual Services	2,053.83	10,023.18	12,077.01	15,500.00	22.08%	5,775.67
Professional Membership Dues	1,220.00	0.00	1,220.00	3,000.00	59.33%	2,498.50
Miscellaneous	65.00	370.57	435.57	3,600.00	87.90%	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>200,964.12</u>	<u>667,288.57</u>	<u>868,252.69</u>	<u>2,287,699.69</u>	<u>62.05%</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>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>
<b>Other Income (Expense)</b>						
Dreamhost	0.00	0.00	0.00	0.00	0.00%	318.40
Reimbursement	(83.70)	(83.70)	(167.40)	0.00	0.00%	(318.40)
Total Other Income (Expense)	<u>(83.70)</u>	<u>(83.70)</u>	<u>(167.40)</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>449,805.03</u>	<u>(622,326.78)</u>	<u>(172,521.75)</u>	<u>(477,165.87)</u>	<u>(63.84)%</u>	<u>(372,149.31)</u>

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

	October 2016 (10/01/2016 - 10/31/2016)	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)
<b>Revenues</b>						
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>
<b>Expenses</b>						
Personnel	17,796.62	67,670.20	85,466.82	240,881.68	64.52%	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	0.00	131.52	131.52	3,000.00	95.62%	19,069.00
Telephone & Telecommunications	197.21	655.61	852.82	2,652.60	67.85%	5,593.14
Equipment Rental, Repair and Maintenance	288.88	966.04	1,254.92	5,200.00	75.87%	0.00
Professional Services	4,699.50	13,565.89	18,265.39	65,159.00	71.97%	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>22,982.21</u>	<u>82,989.26</u>	<u>105,971.47</u>	<u>363,020.00</u>	<u>70.81%</u>	<u>406,342.85</u>
Total Revenue Over (Under) Expense	<u>(22,982.21)</u>	<u>(82,989.26)</u>	<u>(105,971.47)</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)**

	October 2016 (10/01/2016 - 10/31/2016)	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)
<b>Revenues</b>						
State Grants	0.00	0.00	0.00	159,925.00	(100.00)%	165,901.00
Total State Grants	0.00	0.00	0.00	159,925.00	(100.00)%	165,901.00
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>
<b>Expenses</b>						
Personnel	8,448.32	30,137.89	38,586.21	114,532.96	66.31%	112,648.25
Supplies, Postage & Printing	76.75	281.83	358.58	3,300.00	89.13%	3,642.55
Telephone & Telecommunications	196.66	585.49	782.15	2,197.20	64.40%	926.39
Equipment Rental, Repair and Maintenance	216.08	953.07	1,169.15	3,100.20	62.29%	3,037.80
Professional Services	0.00	0.00	0.00	15,000.00	100.00%	0.00
Contractual Services	0.00	2,113.50	2,113.50	21,794.64	90.30%	16,916.01
Capital Outlays	0.00	0.00	0.00	0.00	0.00%	29,869.96
Total Expenses	<u>8,937.81</u>	<u>34,071.78</u>	<u>43,009.59</u>	<u>159,925.00</u>	<u>73.11%</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%	(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>(8,937.81)</u>	<u>(34,071.78)</u>	<u>(43,009.59)</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**

	October 2016 (10/01/2016 - 10/31/2016)	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)
<b>Revenues</b>						
Investment Income	97.31	746.08	843.39	4,299.41	(80.38)%	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>97.31</u>	<u>746.08</u>	<u>843.39</u>	<u>4,299.41</u>	<u>(80.38)%</u>	<u>25,213.02</u>
<b>Expenses</b>						
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>97.31</u>	<u>(48,143.92)</u>	<u>(48,046.61)</u>	<u>(402,700.59)</u>	<u>(88.07)%</u>	<u>(104,356.98)</u>

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

	October 2016 (10/01/2016 - 10/31/2016)	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)
<b>Revenues</b>						
Fees for Services and Materials	14,366.74	1,037,431.24	1,051,797.98	1,100,857.58	(4.46)%	1,188,690.32
Investment Income	250.44	670.20	920.64	1,102.25	(16.48)%	1,117.23
Other Revenue	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>24,860.80</u>	<u>(100.00)%</u>	<u>61,913.96</u>
<b>Total Revenues</b>	<u><u>14,617.18</u></u>	<u><u>1,038,101.44</u></u>	<u><u>1,052,718.62</u></u>	<u><u>1,126,820.63</u></u>	<u><u>(6.58)%</u></u>	<u><u>1,251,721.51</u></u>
<b>Expenses</b>						
Personnel	80,650.88	306,836.75	387,487.63	1,092,049.49	64.52%	1,114,447.47
Vehicle Expenses	90.75	68.20	158.95	1,320.00	87.96%	960.80
Travel, Meetings & Continuing for Staff and Board Members	581.65	1,954.02	2,535.67	9,174.00	72.36%	3,333.61
Conferences & Continuing Education Meetings	0.00	300.00	300.00	100.00	(200.00)%	65.43
Supplies, Postage & Printing	2,031.62	1,073.82	3,105.44	6,000.00	48.24%	5,533.24
Telephone & Telecommunications	743.38	4,534.43	5,277.81	16,060.00	67.14%	15,990.24
Equipment Rental, Repair and Maintenance	288.91	966.10	1,255.01	3,400.00	63.09%	280.00
Professional Services	0.00	0.00	0.00	7,000.00	100.00%	490.00
Contractual Services	129,975.76	14,955.54	144,931.30	183,824.00	21.16%	162,183.10
Depreciation	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>188,485.34</u>
<b>Total Expenses</b>	<u><u>214,362.95</u></u>	<u><u>330,688.86</u></u>	<u><u>545,051.81</u></u>	<u><u>1,318,927.49</u></u>	<u><u>58.67%</u></u>	<u><u>1,491,769.23</u></u>
<b>Other Financing Sources &amp; Uses</b>						
Transfers From Other Funds	0.00	0.00	0.00	(250,000.00)	100.00%	(200,000.00)
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>142,500.00</u>	<u>100.00%</u>	<u>0.00</u>
<b>Total Other Financing Sources &amp; Uses</b>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>(107,500.00)</u></u>	<u><u>100.00%</u></u>	<u><u>(200,000.00)</u></u>
<b>Other Income (Expense)</b>						
Reimbursements-Restick Printers	0.00	0.00	0.00	0.00	0.00%	(11,154.75)
Reimbursements-Subscriptions	272.00	248,686.97	248,958.97	0.00	0.00%	267,743.32
Reimbursements-3M e-books	2,722.85	3,537.56	6,260.41	0.00	0.00%	53,637.90
Reimbursement:Subscriptions	(35,906.30)	(166,037.39)	(201,943.69)	0.00	0.00%	(302,932.71)
Reimbursement:3M e-books	(2,722.85)	(3,537.56)	(6,260.41)	0.00	0.00%	(53,637.58)
Pension Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>(50,867.45)</u>
<b>Total Other Income (Expense)</b>	<u><u>(35,634.30)</u></u>	<u><u>82,649.58</u></u>	<u><u>47,015.28</u></u>	<u><u>0.00</u></u>	<u><u>0.00%</u></u>	<u><u>(97,211.27)</u></u>
<b>Total Revenue Over (Under) Expense</b>	<u><u>(235,380.07)</u></u>	<u><u>790,062.16</u></u>	<u><u>554,682.09</u></u>	<u><u>(84,606.86)</u></u>	<u><u>(755.60)%</u></u>	<u><u>(137,258.99)</u></u>

**Illinois Heartland Library System**

Balance Sheet

Governmental Funds

as of October 31, 2016

	Major Funds					Non-Major Governmental Funds	Total
	General Fund	Illinois Machine Sub-Lending Fund	CMC Fund	Dream Grant Fund	Capital Projects Fund		
<b>Assets</b>							
Cash and Cash Equivalents	4,621,972.88	2,403.70	17,246.35	1,878.18	1,287,279.62	44,158.07	5,974,938.80
Due From Other Funds	145,965.73	0.00	0.00	0.00	0.00	0.00	145,965.73
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	329.95	0.00	0.00	0.00	0.00	0.00	329.95
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>
<b>Total Assets</b>	<u>4,768,268.56</u>	<u>2,403.70</u>	<u>17,246.35</u>	<u>1,878.18</u>	<u>1,287,279.62</u>	<u>44,158.07</u>	<u>6,121,234.48</u>
<b>Liabilities</b>							
Accounts Payable	2,084.96	564.32	20.37	0.00	0.00	9.78	2,679.43
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	103,333.09	0.00	0.00	42,632.64	145,965.73
Accrued Expenses	<u>103,891.56</u>	<u>0.00</u>	<u>18,588.28</u>	<u>0.00</u>	<u>0.00</u>	<u>6,530.57</u>	<u>129,010.41</u>
<b>Total Liabilities</b>	<u>105,976.52</u>	<u>564.32</u>	<u>121,941.74</u>	<u>0.00</u>	<u>0.00</u>	<u>49,172.99</u>	<u>277,655.57</u>
<b>Deferred Inflows of Resources</b>							
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>
<b>Total Deferred Inflows of Resources</b>	<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>Fund Balances</b>							
	<u>4,662,292.04</u>	<u>1,839.38</u>	<u>(104,695.39)</u>	<u>1,878.18</u>	<u>1,287,279.62</u>	<u>(5,014.92)</u>	<u>5,843,578.91</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u>4,768,268.56</u>	<u>2,403.70</u>	<u>17,246.35</u>	<u>1,878.18</u>	<u>1,287,279.62</u>	<u>44,158.07</u>	<u>6,121,234.48</u>

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

**Illinois Heartland Library System**

Statement of Net Position

**SHARE Fund**

as of October 31, 2016

Computer Development Fund

## Assets:

## Current Assets:

Cash and Cash Equivalents	1,903,258.46
Due from Other Funds	0.00
Accounts Receivable	77,833.67
Prepaid Expenses	0.00
Net Pension Assets	(345,749.09)
Total Current Assets:	1,635,343.04

## Capital Assets:

Depreciable Capital Assets	2,667,758.77
Accumulated Depreciation	(2,365,161.74)
Total Capital Assets:	302,597.03
Total Assets:	<u>1,937,940.07</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 2,558,665.63

## Liabilities:

## Current Liabilities:

Accounts Payable	4,446.59
Accrued Expenses	74,627.40
Total Current Liabilities:	79,073.99

## Long-Term Liabilities:

Compensated Absences Payable	87,290.70
Total Liabilities:	<u>166,364.69</u>

## Net Position:

Unrestricted	2,392,300.94
Total Net Position:	<u>2,392,300.94</u>

Total Liabilities, Deferred Inflows & Net Position 2,558,665.63