



## Illinois Heartland Library System

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**Date:** July 12, 2017

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

**From:** Adrienne L. Elam

**Subject:** IHLS Financial Reports as of June 30, 2017

The financial reports included represent IHLS' Financial Activities through June 30, 2017. The financial statements are based on a cash basis which do not include accruals and adjustments that will be reflected in the audit financial statement as of June 30, 2017.

General Fund cash balance of \$3,144,554 would fund an estimated 15 months of General Fund operations. The projection of estimated months of funding would be reduced, if IHLS should have to fund special revenue grants. IHLS has not received any additional FY2016-17 System Area and Per Capita Grant (SAPG) revenues since the receipt of \$626,746 received in October 2016. The \$1,362,925 of FY2016-17 SAPG awarded and not received would fund an additional 6 months of General Fund operations. General Fund operating cash balance has declined \$1,762,009 and capital projects \$351,917 since July 1, 2017.

### **Statement of Revenues and Expenditures**

#### **General Fund**

The revenue (53.08 %) below budget is due primarily to the non-receipt of the SAPG \$1,362,925. The IHLS FY2017 annual contribution to SHARE of \$250,000 was done on June 30, 2017 and reflected in financial reports.

#### **Special Revenue Funds**

All FY2016-17 special revenue grant funds have been received. They are expected to expense all funds awarded except for \$20,719 carryforward to FY2017-18 for OCLC.

#### **SHARE**

The revenue 7.12% above budget is due mainly to the receipt of a \$75,000 Walmart Foundation Grant in FY2016-17. The actual year-to-date revenue over expense is primarily due to the resignations of staff and positions not filled and receipt of Walmart Foundation Grant.

### **FY2017-18 Ancillary Benefit Insurances**

IHLS executed a contract with MetLife to provide staff ancillary benefit insurances for FY2018 – July 1, 2017 through June 30, 2018.

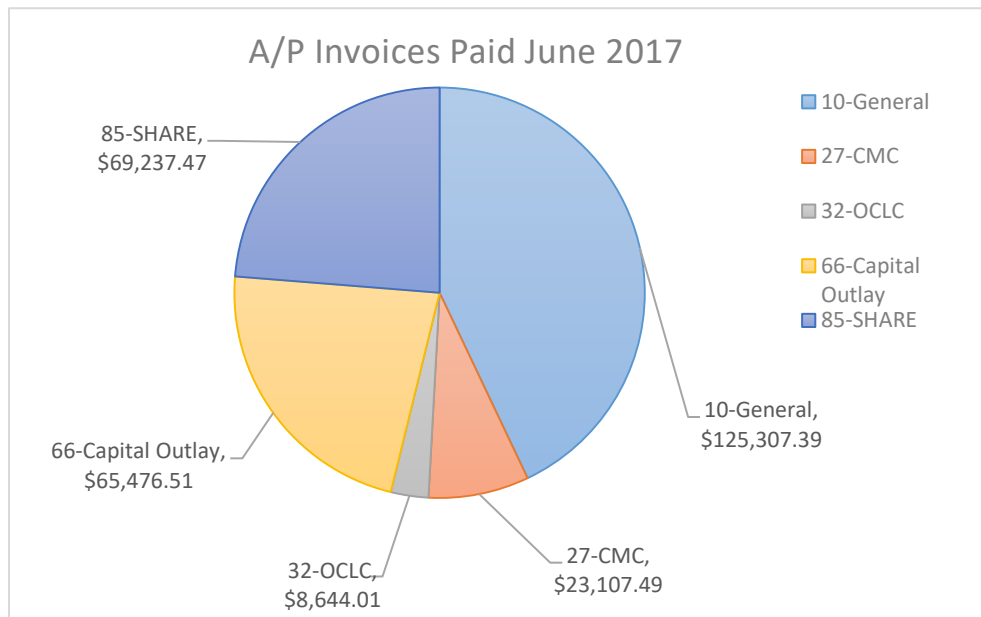
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**Finance Team Tasks Performed in June 2017**

- Prepared and processed three payrolls.
- Prepared May 2017 Bill Payment, Credit Card Transaction, Statement of Revenues and Expenditures, Balance Sheet Reports, and Cash Position Analysis for IHLS Finance Committee and Board of Directors.
- Analyzed rate proposals for FY2018 Ancillary Benefit Insurances.
- Processed staff’s enrollment forms for FY2018 Ancillary Benefit Insurances.
- Generated and mailed 252 accounts receivable invoices (OCLC – 19 Monthly and 123 Transactional; SHARE – 3 Monthly, 36 Cloud (3M) eBooks, and 51 cataloging/barcoding; General - 1 Room Rental, 1 Member Day, 17 Dreamhost, and 1 ILDS Project).
- Received and posted 110 accounts receivable cash receipts checks (OCLC – 81, SHARE – 20, and General – 9).
- Received and entered 164 accounts payable invoices.
- Disbursed 111 accounts payable checks totaling \$291,772.87.



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

	June 2017 (06/01/2017 - 06/30/2017)	YTD Actuals FY2016-2017	Approved FY2016-17 Budget	Approved FY2016-17 Budget Percent Total Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
<b>Revenues</b>					
State Grants	0.00	626,746.00	1,989,670.98	(68.50)%	1,989,670.98
Fees for Services and Materials	296.80	2,674.45	0.00	0.00%	870.00
Investment Income	1,858.31	15,000.01	4,836.00	210.17%	5,005.53
Other Revenue	<u>26,909.52</u>	<u>322,436.34</u>	<u>66,026.84</u>	<u>388.34%</u>	<u>116,112.87</u>
<b>Total Revenues</b>	<u>29,064.63</u>	<u>966,856.80</u>	<u>2,060,533.82</u>	<u>(53.08)%</u>	<u>2,111,659.38</u>
<b>Expenses</b>					
Personnel	198,169.42	1,867,902.82	1,737,561.69	(7.50)%	1,749,574.33
Building and Grounds	14,714.73	210,564.84	198,222.00	(6.23)%	182,289.54
Vehicle Expenses	27,753.50	224,579.87	161,418.00	(39.13)%	157,190.97
Travel, Meetings & Continuing for Staff and Conferences & Continuing Education Meetings	7,415.08	33,895.63	28,145.00	(20.43)%	18,658.32
Public Relations	0.00	11,340.19	7,000.00	(62.00)%	16,415.61
Liability Insurance	463.86	1,756.24	2,000.00	12.19%	1,669.54
Supplies, Postage & Printing	0.00	14,782.93	16,053.00	7.91%	15,440.70
Telephone & Telecommunications	3,536.24	41,583.44	32,000.00	(29.95)%	32,879.98
Equipment Rental, Repair and Maintenance	(517.42)	22,429.54	23,200.00	3.32%	17,673.44
Professional Services	441.58	4,840.33	15,000.00	67.73%	22,358.13
Contractual Services	560.00	48,790.97	45,000.00	(8.42)%	56,417.65
Professional Membership Dues	0.00	14,839.07	15,500.00	4.26%	5,775.67
Miscellaneous	0.00	2,656.00	3,000.00	11.47%	2,498.50
Capital Outlays	3,409.84	5,036.17	3,600.00	(39.89)%	2,537.77
<b>Total Expenses</b>	<u>255,946.83</u>	<u>2,510,748.04</u>	<u>2,287,699.69</u>	<u>(9.75)%</u>	<u>2,281,774.60</u>
<b>Other Financing Sources &amp; Uses</b>					
Transfers From Other Funds	(1,839.38)	(1,839.38)	0.00	0.00%	0.00
Transfer to Other Funds	<u>250,000.00</u>	<u>250,000.00</u>	<u>250,000.00</u>	<u>0.00%</u>	<u>202,034.09</u>
<b>Total Other Financing Sources &amp; Uses</b>	<u>248,160.62</u>	<u>248,160.62</u>	<u>250,000.00</u>	<u>0.74%</u>	<u>202,034.09</u>
<b>Other Income (Expense)</b>					
Dreamhost	251.10	432.45	0.00	0.00%	318.40
Reimbursement	(13.95)	(432.45)	0.00	0.00%	(318.40)
<b>Total Other Income (Expense)</b>	<u>237.15</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
<b>Total Revenue Over (Under) Expense</b>	<u>(474,805.67)</u>	<u>(1,792,051.86)</u>	<u>(477,165.87)</u>	<u>275.56%</u>	<u>(372,149.31)</u>

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

	June 2017 (06/01/2017 - 06/30/2017)	YTD Actuals FY2016-2017	Approved FY2016-17 Budget	Approved Percent Total Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
<b>Revenues</b>					
State Grants	0.00	363,020.00	363,020.00	0.00%	404,346.00
Total State Grants	0.00	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>0.00%</u>	<u>404,346.00</u>
<b>Expenses</b>					
Personnel	24,920.90	241,265.05	240,881.68	(0.16)%	297,671.77
Building and Grounds	11.49	11.49	0.00	0.00%	0.00
Vehicle Expenses	0.00	35.35	0.00	0.00%	0.00
Travel, Meetings & Continuing for Staff and Board	1,491.19	3,788.28	2,025.00	(87.08)%	2,190.91
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00%	10,000.00
Supplies, Postage & Printing	12,095.67	12,326.57	3,000.00	(310.89)%	19,069.00
Telephone & Telecommunications	1,119.95	3,350.00	2,652.60	(26.29)%	5,593.14
Equipment Rental, Repair and Maintenance	310.16	3,643.90	5,200.00	29.93%	0.00
Professional Services	6,704.62	59,323.39	65,159.00	8.96%	30,387.10
Contractual Services	7,594.40	39,275.97	44,101.72	10.94%	41,405.93
Professional Membership Dues	0.00	0.00	0.00	0.00%	25.00
Total Expenses	<u>54,248.38</u>	<u>363,020.00</u>	<u>363,020.00</u>	<u>0.00%</u>	<u>406,342.85</u>
Total Revenue Over (Under) Expense	<u>(54,248.38)</u>	<u>0.00</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)**

	June 2017 (06/01/2017 - 06/30/2017)	YTD Actuals FY2016-2017	Approved FY2016-17 Budget	Approved Percent Total Budget FY2016-17 Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
<b>Revenues</b>					
State Grants	0.00	159,925.00	159,925.00	0.00%	165,901.00
Total State Grants	0.00	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>0.00%</u>	<u>165,901.00</u>
<b>Expenses</b>					
Personnel	11,832.09	112,549.32	114,532.96	1.73%	112,648.25
Supplies, Postage & Printing	821.28	2,025.93	3,300.00	38.61%	3,642.55
Telephone & Telecommunications	197.49	2,348.07	2,197.20	(6.87)%	926.39
Equipment Rental, Repair and Maintenance	195.10	2,934.60	3,100.20	5.34%	3,037.80
Professional Services	0.00	0.00	15,000.00	100.00%	0.00
Contractual Services	1,211.23	18,456.00	21,794.64	15.32%	16,916.01
Capital Outlays	0.00	0.00	0.00	0.00%	29,869.96
Total Expenses	<u>14,257.19</u>	<u>138,313.92</u>	<u>159,925.00</u>	<u>13.51%</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%	(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>(2,034.09)</u>
Total Revenue Over (Under) Expense	<u>(14,257.19)</u>	<u>21,611.08</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)**

	June 2017 (06/01/2017 - 06/30/2017)	YTD Actuals FY2016-2017	Approved FY2016-17 Budget	Approved 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>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>0.00%</u>	<u>8,200.00</u>
<b>Expenses</b>					
Contractual Services	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Total Expenses	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>0.00%</u>	<u>8,200.00</u>
<b>Total Revenue Over (Under) Expense</b>	<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**

	June 2017 (06/01/2017 - 06/30/2017)	YTD Actuals FY2016-2017	Approved FY2016-17 Budget	Approved FY2016-17 Budget Percent Total Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
<b>Revenues</b>					
Investment Income	620.17	4,982.46	4,299.41	15.89%	4,296.47
Other Revenue	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>20,916.55</u>
Total Revenues	<u>620.17</u>	<u>4,982.46</u>	<u>4,299.41</u>	<u>15.89%</u>	<u>25,213.02</u>
<b>Expenses</b>					
Capital Outlays	<u>16,981.51</u>	<u>356,899.51</u>	<u>407,000.00</u>	<u>12.31%</u>	<u>129,570.00</u>
Total Expenses	<u>16,981.51</u>	<u>356,899.51</u>	<u>407,000.00</u>	<u>12.31%</u>	<u>129,570.00</u>
Total Revenue Over (Under) Expense	<u>(16,361.34)</u>	<u>(351,917.05)</u>	<u>(402,700.59)</u>	<u>(12.61)%</u>	<u>(104,356.98)</u>

**Illinois Heartland Library System**

Balance Sheet  
Governmental Funds  
as of June 30, 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	3,144,554.44	35,325.70	41,582.86	21,053.96	983,409.18	3,764.45	4,229,690.59
Due From Other Funds	849.80	0.00	0.00	0.00	0.00	0.00	849.80
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	20,764.22	0.00	0.00	0.00	0.00	0.00	20,764.22
Prepaid Expenses	<u>12,221.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>12,221.00</u>
<b>Total Assets</b>	<u>3,178,389.46</u>	<u>35,325.70</u>	<u>41,582.86</u>	<u>21,053.96</u>	<u>983,409.18</u>	<u>3,764.45</u>	<u>4,263,525.61</u>
<b>Liabilities</b>							
Accounts Payable	18,572.62	14,285.75	0.00	(1,736.23)	0.00	0.00	31,122.14
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	849.80	0.00	0.00	0.00	0.00	849.80
Accrued Expenses	<u>117,054.91</u>	<u>18,914.07</u>	<u>118.86</u>	<u>6,534.71</u>	<u>0.00</u>	<u>0.00</u>	<u>142,622.55</u>
<b>Total Liabilities</b>	<u>135,627.53</u>	<u>34,049.62</u>	<u>118.86</u>	<u>4,798.48</u>	<u>0.00</u>	<u>0.00</u>	<u>174,594.49</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>3,042,761.93</u>	<u>1,276.08</u>	<u>41,464.00</u>	<u>16,255.48</u>	<u>983,409.18</u>	<u>3,764.45</u>	<u>4,088,931.12</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u>3,178,389.46</u>	<u>35,325.70</u>	<u>41,582.86</u>	<u>21,053.96</u>	<u>983,409.18</u>	<u>3,764.45</u>	<u>4,263,525.61</u>

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



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

	June 2017 (06/01/2017 - 06/30/2017)	YTD Actuals FY2016-2017	Approved FY2016-17 Budget	Approved FY2016-17 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	20,782.49	1,105,690.40	1,100,857.58	0.44%	1,188,690.32
Investment Income	581.09	4,466.36	1,102.25	305.20%	1,117.23
Other Revenue	<u>687.54</u>	<u>96,883.00</u>	<u>24,860.80</u>	<u>289.70%</u>	<u>61,913.96</u>
Total Revenues	<u>22,051.12</u>	<u>1,207,039.76</u>	<u>1,126,820.63</u>	<u>7.12%</u>	<u>1,251,721.51</u>
<b>Expenses</b>					
Personnel	101,533.59	1,050,392.98	1,092,049.49	3.81%	1,114,447.47
Vehicle Expenses	105.77	796.18	1,320.00	39.68%	960.80
Travel, Meetings & Continuing for Staff and Board	1,915.31	16,613.75	9,174.00	(81.10)%	3,333.61
Conferences & Continuing Education Meetings	0.00	300.00	100.00	(200.00)%	65.43
Public Relations	0.00	93.20	0.00	0.00%	0.00
Supplies, Postage & Printing	1,217.61	5,292.54	6,000.00	11.79%	5,533.24
Telephone & Telecommunications	3,836.55	16,502.52	16,060.00	(2.76)%	15,990.24
Equipment Rental, Repair and Maintenance	310.16	3,644.13	3,400.00	(7.18)%	280.00
Professional Services	0.00	6,000.00	7,000.00	14.29%	490.00
Contractual Services	12,009.90	207,342.86	183,824.00	(12.79)%	162,183.10
Depreciation	0.00	0.00	0.00	0.00%	188,485.34
Professional Membership Dues	0.00	100.00	0.00	0.00%	0.00
Miscellaneous	<u>60.00</u>	<u>156.52</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Expenses	<u>120,988.89</u>	<u>1,307,234.68</u>	<u>1,318,927.49</u>	<u>0.89%</u>	<u>1,491,769.23</u>
<b>Other Financing Sources &amp; Uses</b>					
Transfers From Other Funds	(250,000.00)	(250,000.00)	(250,000.00)	0.00%	(200,000.00)
Transfer to Other Funds	0.00	0.00	142,500.00	100.00%	0.00
Total Other Financing Sources & Uses	<u>(250,000.00)</u>	<u>(250,000.00)</u>	<u>(107,500.00)</u>	<u>(132.56)%</u>	<u>(200,000.00)</u>
<b>Other Income (Expense)</b>					
Reimbursements-Restick Printers	0.00	0.00	0.00	0.00%	(11,154.75)
Reimbursements-Subscriptions	0.00	254,819.75	0.00	0.00%	267,743.32
Reimbursements-3M e-books	33,579.49	82,576.55	0.00	0.00%	53,637.90
Reimbursement:Subscriptions	(5,550.30)	(245,969.00)	0.00	0.00%	(302,932.71)
Reimbursement:3M e-books	(16,559.97)	(60,284.90)	0.00	0.00%	(53,637.58)
Reimbursement:SAM	0.00	(11,488.00)	0.00	0.00%	0.00
Pension Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>(50,867.45)</u>
Total Other Income (Expense)	<u>11,469.22</u>	<u>19,654.40</u>	<u>0.00</u>	<u>0.00%</u>	<u>(97,211.27)</u>
<b>Total Revenue Over (Under) Expense</b>	<u>162,531.45</u>	<u>169,459.48</u>	<u>(84,606.86)</u>	<u>(300.29)%</u>	<u>(137,258.99)</u>

**Illinois Heartland Library System**

Statement of Net Position

**SHARE Fund**

as of June 30, 2017

Computer Development Fund

## Assets:

## Current Assets:

Cash and Cash Equivalents	1,403,028.29
Due from Other Funds	0.00
Accounts Receivable	30,566.50
Prepaid Expenses	162,545.90
Net Pension Assets	(345,749.09)
Total Current Assets:	1,250,391.60

## Capital Assets:

Depreciable Capital Assets	2,667,758.77
Accumulated Depreciation	(2,365,161.74)
Total Capital Assets:	302,597.03
Total Assets:	<u>1,552,988.63</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 2,173,714.19

## Liabilities:

## Current Liabilities:

Accounts Payable	1,961.82
Due to Other Funds	0.00
Accrued Expenses	<u>77,383.34</u>
Total Current Liabilities:	79,345.16

## Long-Term Liabilities:

Compensated Absences Payable	87,290.70
Other Long-Term Liabilities	<u>0.00</u>
Total Long-Term Liabilities:	<u>87,290.70</u>
Total Liabilities:	<u>166,635.86</u>

## Net Position:

Unrestricted	<u>2,007,078.33</u>
Total Net Position:	<u>2,007,078.33</u>

Total Liabilities, Deferred Inflows & Net Position 2,173,714.19