



Illinois Heartland Library System

To: IHLS Board of Directors
From: Adrienne L. Elam
Date: February 26, 2019
RE: IHLS Financial Reports as of January 31, 2019

FY2017-18 Update

- On November 19, 2018 IHLS received a System Area and Per Capita Grant (SAPG) Payment of \$365,166.66 which was the remaining balance due to IHLS for FY2017-18 Grant allocation.

FY2018-19 Grants Status

- IHLS has received written approval on all FY2018-19 Grant Applications at requested levels – SAPG - \$3,400,700.32, Cataloging Maintenance Center (CMC) - \$382,115.00, Online Computer Library (OCLC) - \$170,182.00, and The Marc of Quality (TMQ) - \$8,200.00.
- As of January 31, 2019, IHLS has only received 19.4% or \$659,722.21 of its approved FY2018-19 SAPG Allotment.
- As of January 31, 2019, IHLS has received no funding for the FY2018-19 Cataloging Maintenance Center (CMC) Special Revenue Grant. General Fund has provided funding for the CMC Special Revenue Grant Operations through January 31, 2019; however, IHLS received all the approved FY2018-19 Special Revenue Grant funding for OCLC - \$170,182.00 and TMQ - \$8,200.00.

January 2019 Financial Reports

The financial reports included in your board packet represent IHLS' Financial Activities through January 31, 2019.

On the Statement of Revenues and Expenditures, the column titled, *"IHLS Approved FY2018-19 Budget Percent Total Budget Remaining"*, represents the remainder left (based on %) of the *"IHLS Approved FY2018-19 Budget"*. As of January 31, 2019, the target benchmark of the remaining budget should be 42% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues YTD Actuals are below YTD Budget by 60.1%, which is primarily due to receipt of only 19.4% of FY2019 SAPG approved allotment.

Total Expenses YTD Actuals are below YTD Budget by 7.1%.

Special Revenue Funds

As stated above, IHLS provided funding for the CMC Special Revenue Grant's operating expense. As of January 31, 2019, General Fund has provided total funding of \$154,611.88.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheet Governmental Funds

General Fund

Cash and Cash Equivalents \$4,056,336.01 cash balance as of January 31, 2019 would fund IHLS General Fund operations only an estimated 14.2 months based on current FY2018-19 Approved Expenditure Levels. The balance would fund General and Special Revenue Funds operations approximately 12.2 months.

Capital Projects Fund

The \$87,912.00 indicated under "Reserve Funds" represents the amount voted by the board to reserve based on the insurance claim payment IHLS received for Mine Subsidence.

SHARE

Statement of Revenues and Expenditures

Fees for Services and Materials YTD Actuals \$1,225,242.56 represent 96.3% of the projection in the FY2018-19 Budget. 98.9% of the \$1,225,242.56 has been collected as of January 31, 2019.

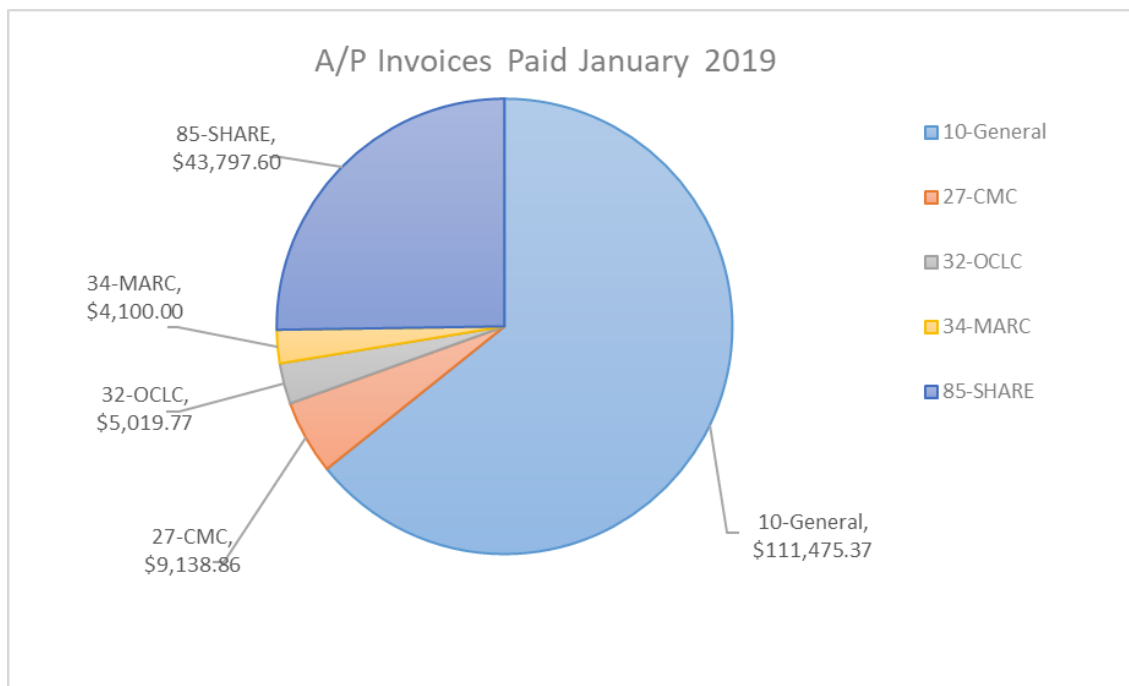
Total Expenses YTD Actuals are below YTD Budget by 6.0%.

Balance Sheet

Cash and Cash Equivalents \$1,871,980.97 represents \$847,660.70 of SHARE Reserve Funds, \$112,612.34 of Committed Funds for eBooks Cloud Subscription purchases, and \$911,707.93 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 6.6 months based on current FY2018-19 Operations Budget. The budgeted \$142,500 cash transfer from SHARE Unrestricted to SHARE Reserve has been completed and reflected in the attached financial reports.

Finance Team Tasks Performed in January 2019

- Prepared and processed two payrolls.
- Prepared December 2018 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee and Board of Directors.
- Prepared and electronically filed W-2s for 113 employees.
- Calculated and filed electronically 1095-Cs for 42 employees.
- Prepared and electronically filed 1099s for 21 vendors.
- Strategized FY2020 Operational Budgets completion timeline.
- Generated and mailed 255 accounts receivable invoices (OCLC – 7 Quarterly, 15 Monthly and 110 Transactional; SHARE –28 Quarterly, 2 Monthly, 78 Cataloging/Barcoding, 10 Cloud eBooks Purchases, and 4 Transitional; General - 1 ILDS Project).
- Received and posted 150 accounts receivable cash receipts checks totaling \$195,853.90 (OCLC – 67, SHARE – 63, and General – 20).
- Received and entered 93 accounts payable invoices.
- Disbursed 82 accounts payable checks totaling \$173,531.60.



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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Budget			IHL Approved			Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	Variance (07/01/2018 - 01/31/2019)	Total Budget FY2018-19 Budget	Variance - IHL Board Approved	Total Budget Remaining Percentage	
Revenues								
State Grants	0.00	659,722.21	1,983,741.83	(1,324,019.62)	3,400,700.32	(2,740,978.11)	(80.60)%	3,400,700.32
Fees for Services and Materials	0.00	3,507.75	0.00	3,507.75	0.00	3,507.75	0.00%	0.00
Investment Income	5,476.50	33,553.55	13,433.49	20,120.06	23,028.87	10,524.68	45.70%	34,380.93
Other Revenue	24,086.63	162,269.21	156,174.76	6,094.45	267,728.01	(105,458.80)	(39.39)%	298,058.40
Total Revenues	29,563.13	859,052.72	2,153,350.08	(1,294,297.36)	3,691,457.20	(2,832,404.48)	(76.73)%	3,733,139.65
Expenses								
Personnel	155,826.73	1,246,156.01	1,336,144.04	89,988.03	2,290,532.43	1,044,376.42	45.60%	1,920,235.14
Building and Grounds	17,777.02	125,201.45	140,996.24	15,794.79	241,707.82	116,506.37	48.20%	206,053.14
Vehicle Expenses	16,227.21	142,185.10	172,493.30	30,308.20	295,702.88	153,517.78	51.92%	244,072.72
Travel, Meetings & Continuing for Staff and Conferences & Continuing Education Meetings	1,351.08	25,216.46	27,418.79	2,202.33	47,003.55	21,787.09	46.35%	38,493.03
Public Relations	0.00	11,357.99	4,491.69	(6,866.30)	7,700.00	(3,657.99)	(47.51)% ^c	1,049.40
Liability Insurance	32.98	38,783.54	17,500.00	(21,283.54)	30,000.00	(8,783.54)	(29.28)% ^d	16,656.79
Supplies, Postage & Printing	483.00	18,182.70	11,130.21	(7,052.49)	19,080.37	897.67	4.70% ^e	14,690.70
Telephone & Telecommunications	6,606.89	27,245.63	37,336.25	10,090.62	64,005.00	36,759.37	57.43%	69,252.25
Equipment Rental, Repair and Maintenance	961.65	10,456.48	9,550.59	(905.89)	16,372.40	5,915.92	36.13%	14,314.38
Professional Services	519.04	3,827.17	6,568.31	2,741.14	11,260.00	7,432.83	66.01%	5,406.48
Contractual Services	0.00	14,822.50	23,858.31	9,035.81	40,900.00	26,077.50	63.76%	29,246.78
Professional Membership Dues	49.00	14,726.15	27,734.35	13,008.20	47,544.59	32,818.44	69.03%	14,559.01
Miscellaneous	554.00	2,099.00	2,326.31	227.31	3,988.00	1,889.00	47.37%	3,796.00
Capital Outlays	65.00	955.68	1,537.06	581.38	2,635.00	1,679.32	63.73%	2,017.05
Total Expenses	0.00	8,801.10	0.00	(8,801.10)	0.00	(8,801.10)	0.00%	392,307.96
Total Expenses	200,453.60	1,690,016.96	1,819,085.45	129,068.49 ^a	3,118,432.04	1,428,415.08	45.81%	2,972,150.83
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,928.73
Transfer to Other Funds	0.00	0.00	(175,000.00)	175,000.00	(300,000.00)	300,000.00	(100.00)%	(250,000.00)
Total Inter-Company Transfers	0.00	0.00	(175,000.00)	175,000.00	(300,000.00)	300,000.00	(100.00)%	(231,071.27)
Net Pass-Through								
Dreamhost	0.00	237.15	0.00	237.15	0.00	237.15	0.00%	442.40
Reimbursement	0.00	(223.20)	0.00	(223.20)	0.00	(223.20)	0.00%	(442.40)
Total Net Pass-Through	0.00	13.95	0.00	13.95	0.00	13.95	0.00%	0.00
Total Revenue Over (Under) Expense	(170,890.47)	(830,950.29)	159,264.63	(990,214.92)	273,025.16	(1,103,975.45)	(404.35)%	529,917.55

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 7.1%.
- ^b The target benchmark of the remaining budget should be 42% for all budget line items.
- ^c Includes expenses of \$11,285.81 for IHLS Member Day which is offset by \$3,507.75 of Revenue received from vendor sponsorships.
- ^d Includes expenses of building signage, delivery van wraps, and conference handouts & sponsorships to increase IHLS visual awareness.
- ^e Liability Insurance budget projection included annual premiums for Employee Dishonesty Bond, Treasurers Bond, and Employment Practices/Management which were all paid in July 2018 in addition to the liability insurance 25% down payment and first payment.

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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget		IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget	Total Budget Remaining Percentage ^a	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
			YTD Budget (07/01/2018 - 01/31/2019)	Variance (07/01/2018 - 01/31/2019)					
Revenues									
State Grants	0.00	0.00	222,900.79	(222,900.79)	382,115.65	(382,115.65)	(100.00)%	293,028.00	
Total State Grants	0.00	0.00	222,900.79	(222,900.79)	382,115.65	(382,115.65)	(100.00)%	293,028.00	
Total Revenues	0.00	0.00	222,900.79	(222,900.79)	382,115.65	(382,115.65)	(100.00)%	293,028.00	
Expenses									
Personnel	19,061.70	128,500.69	189,694.82	61,194.13	325,191.13	196,690.44	60.48%	181,260.35	
Vehicle Expenses	0.00	16.86	306.04	289.18	524.61	507.75	96.79%	0.00	
Travel, Meetings & Continuing for Staff and	76.06	4,982.15	3,477.18	(1,504.97)	5,960.84	978.69	16.42% ^b	7,674.00	
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	150.00	
Public Relations	0.00	356.64	466.69	110.05	800.00	443.36	55.42%	0.00	
Supplies, Postage & Printing	125.52	510.89	3,010.00	2,499.11	5,160.00	4,649.11	90.10%	6,160.33	
Telephone & Telecommunications	210.32	1,471.01	1,527.75	56.74	2,619.00	1,147.99	43.83%	3,074.20	
Equipment Rental, Repair and Maintenance	148.50	1,178.56	2,158.31	979.75	3,700.00	2,521.44	68.15%	2,447.75	
Professional Services	0.00	16,532.25	0.00	(16,532.25)	0.00	(16,532.25)	0.00%	62,042.00	
Contractual Services	0.00	1,437.90	22,260.07	20,822.17	38,160.07	36,722.17	96.23%	30,475.30	
Professional Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	48.00	
Total Expenses	19,622.10	154,986.95	222,900.86	67,913.91	382,115.65	227,128.70	59.44%	293,331.93	
Total Revenue Over (Under) Expense	(19,622.10)	(154,986.95)	(0.07)	(154,986.88)	0.00	(154,986.95)	0.00%	(303.93)	

Explanations:

^a The target benchmark of the remaining budget should be 42% for all budget line items.

^b Majority of budget projection was for ILA Conference attendance which has occurred.

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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Budget			IHLS Approved FY2018-19 Budget	Total Budget Board Approved FY2018-19 Budget	IHLS Approved	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	Variance (07/01/2018 - 01/31/2019)			FY2018-19 Budget Total Budget Remaining Percentage ^b	
Revenues								
State Grants	0.00	170,182.00	99,272.67	70,909.33	170,181.69	0.31	0.00%	135,506.55
Total State Grants	0.00	170,182.00	99,272.67	70,909.33	170,181.69	0.31	0.00%	135,506.55
Total Revenues	0.00	170,182.00	99,272.67	70,909.33	170,181.69	0.31	0.00%	135,506.55
Expenses								
Personnel	9,882.34	76,589.90	77,326.62	736.72	132,559.83	55,969.93	42.22%	125,727.29
Supplies, Postage & Printing	0.00	275.48	2,858.38	2,582.90	4,900.00	4,624.52	94.38%	6,313.19
Telephone & Telecommunications	250.58	1,744.45	1,770.30	25.85	3,034.80	1,290.35	42.52%	3,572.98
Equipment Rental, Repair and	256.62	2,260.89	2,310.00	49.11	3,960.00	1,699.11	42.91%	3,076.35
Professional Services	0.00	2,800.00	2,800.00	0.00	4,800.00	2,000.00	41.67%	2,800.00
Contractual Services	1,289.25	10,866.17	12,207.44	1,341.27	20,927.06	10,060.89	48.08%	15,824.78
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30.40
Total Expenses	11,678.79	94,536.89	99,272.74	4,735.85	170,181.69	75,644.80	44.45%	157,344.99
Total Revenue Over (Under) Expense	(11,678.79)	75,645.11	(0.07)	75,645.18	0.00	75,645.11	0.00%	(21,838.44)

Explanations:

^a FY2018-19 OCLC Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 42% for all budget line items.

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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Budget			IHLS Approved FY2018-19 Budget	Total Budget		IHLS Approved FY2018-19 Budget	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	Variance (07/01/2018 - 01/31/2019)		Variance - IHLS Board Approved	Remaining Total Budget		
Revenues									
State Grants	0.00	8,200.00	4,783.31	3,416.69 ^a	8,200.00	0.00	0.00%	8,200.00	
Total Revenues	<u>0.00</u>	<u>8,200.00</u>	<u>4,783.31</u>	<u>3,416.69</u>	<u>8,200.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>8,200.00</u>	
Expenses									
Contractual Services	0.00	4,100.00	4,783.31	683.31	8,200.00	4,100.00	50.00%	8,200.00	
Total Expenses	<u>0.00</u>	<u>4,100.00</u>	<u>4,783.31</u>	<u>683.31</u>	<u>8,200.00</u>	<u>4,100.00</u>	<u>50.00%</u>	<u>8,200.00</u>	
Inter-Company Transfers									
Transfer to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(0.14)	
Total Inter-Company Transfers	<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>	<u>(0.14)</u>	
Total Revenue Over (Under) Expense	<u>0.00</u>	<u>4,100.00</u>	<u>0.00</u>	<u>4,100.00</u>	<u>0.00</u>	<u>4,100.00</u>	<u>0.00%</u>	<u>(0.14)</u>	

Explanations:

^a FY2018-19 TMQ Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 42% for all budget line items.

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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Budget			IHLS Approved FY2018-19 Budget	IHLS Approved		Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	Variance (07/01/2018 - 01/31/2019)		Total Budget Variance - IHLS Board Approved	FY2018-19 Budget Total Budget Remaining	
Revenues								
Investment Income	<u>1,045.68</u>	<u>9,141.12</u>	<u>2,640.89</u>	<u>6,500.23</u>	<u>4,527.22</u>	<u>4,613.90</u>	<u>101.91%</u>	<u>5,540.14</u>
Total Revenues	<u>1,045.68</u>	<u>9,141.12</u>	<u>2,640.89</u>	<u>6,500.23</u>	<u>4,527.22</u>	<u>4,613.90</u>	<u>101.91%</u>	<u>5,540.14</u>
Expenses								
Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>130,666.69</u>	<u>130,666.69</u>	<u>224,000.00</u>	<u>224,000.00</u>	<u>100.00%</u>	<u>0.00</u>
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>130,666.69</u>	<u>130,666.69</u>	<u>224,000.00</u>	<u>224,000.00</u>	<u>100.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>1,045.68</u>	<u>9,141.12</u>	<u>(128,025.80)</u>	<u>137,166.92</u>	<u>(219,472.78)</u>	<u>228,613.90</u>	<u>(104.17)%</u>	<u>5,540.14</u>

Explanations:

^a The target benchmark of the remaining budget should be 42% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of January 31, 2019

	Major Funds				Non-Major Governmental Funds ^e	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	4,056,336.01 ^a	17,108.81	76,998.21	998,090.44	6,874.23	5,155,407.70
Due From Other Funds	154,611.88 ^b	0.00	0.00	0.00	0.00	154,611.88
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	20,860.45 ^c	0.00	0.00	0.00	0.00	20,860.45
Prepaid Expenses	<u>1,833.60</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,833.60</u>
Total Assets	<u>4,233,641.94</u>	<u>17,108.81</u>	<u>76,998.21</u>	<u>998,090.44</u>	<u>6,874.23</u>	<u>5,332,713.63</u>
Liabilities						
Accounts Payable	13,989.96	783.04	92.71	0.00	0.00	14,865.71
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	154,611.88 ^d	0.00	0.00	0.00	154,611.88
Accrued Expenses	<u>38,291.24</u>	<u>3,043.93</u>	<u>2,590.41</u>	<u>0.00</u>	<u>0.00</u>	<u>43,925.58</u>
Total Liabilities	<u>52,281.20</u>	<u>158,438.85</u>	<u>2,683.12</u>	<u>0.00</u>	<u>0.00</u>	<u>213,403.17</u>
Deferred Inflows of Resources						
Loss Book Funds	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>
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>
Fund Balances						
	<u>4,181,360.74</u>	<u>(141,330.04)</u>	<u>74,315.09</u>	<u>998,090.44</u>	<u>6,874.23</u>	<u>5,119,310.46</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,233,641.94</u>	<u>17,108.81</u>	<u>76,998.21</u>	<u>998,090.44</u>	<u>6,874.23</u>	<u>5,332,713.63</u>

Explanations:

^a This balance would fund IHLS General Fund Operations only an estimated 14.2 months based on current FY2018-19 Approved Expenditure Levels.

This balance would fund General and Special Revenue Funds Operations approximately 12.2 months.

^b Funds due to General Fund from CMC for FY2019 Actual Operating Expenses-To-Date.

^c RAILS balance due to IHLS for January 2019 ILDS Services.

^d CMC Funds due to General Funds for FY2019 Actual Operating Expenses-To-Date.

^e Non-Major Governmental Funds represents Roadside Training, SWAYS, and TMQ.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of January 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	910,178.44	87,912.00 ^a	998,090.44
Total Assets:	<u>910,178.44</u>	<u>87,912.00</u>	<u>998,090.44</u>
Total Assets and Deferred Outflows of Resources	<u>910,178.44</u>	<u>87,912.00</u>	<u>998,090.44</u>
Liabilities:			
Current Liabilities:			
Accounts Payable	0.00	0.00	0.00
Due to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Current Liabilities:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Position:			
	<u>910,178.44</u>	<u>87,912.00</u>	<u>998,090.44</u>
Total Net Position:	<u>910,178.44</u>	<u>87,912.00</u>	<u>998,090.44</u>
Total Liabilities, Deferred Inflows & Net Position	<u>910,178.44</u>	<u>87,912.00</u>	<u>998,090.44</u>

Explanations:^a Represents the amount voted by the board to reserve based on the insurance claim payment IHLS received for Mine Subsidence.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #85 -SHARE Fund ~ Proprietary Fund

	January 2019 (01/01/2019 - 01/31/2019)	YTD Budget			IHL Approved FY2018-19 Budget	Total Budget Variance - IHL Board Approved FY2018-19 Budget	IHL Approved	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	Variance (07/01/2018 - 01/31/2019)			FY2018-19 Budget Total Budget Remaining Percentage	
Operating Revenues								
Fees for Services and Materials	25,758.68	1,225,242.56	741,851.88	483,390.68 ^a	1,271,746.02	(46,503.46)	(3.66)%	1,289,863.98
Investment Income	1,763.16	10,182.85	4,996.74	5,186.11	8,565.78	1,617.07	18.88%	12,204.62
Other Revenue	24.80	29.12	27,935.74	(27,906.62)	47,889.79	(47,860.67)	(99.94)%	68,012.84
Total Operating Revenues	<u>27,546.64</u>	<u>1,235,454.53</u>	<u>774,784.36</u>	<u>460,670.17</u>	<u>1,328,201.59</u>	<u>(92,747.06)</u>	<u>(6.98)%</u>	<u>1,370,081.44</u>
Operating Expenses								
Personnel	75,081.36	580,326.31	650,761.44	70,435.13	1,115,591.07	535,264.76	47.98%	1,007,673.38
Library Materials	4,196.75	63,804.05	58,846.97	(4,957.08)	100,880.52	37,076.47	36.75%	79,034.54
Vehicle Expenses	93.59	803.18	1,052.59	249.41	1,804.44	1,001.26	55.49%	1,314.48
Travel, Meetings & Continuing for Staff and Board Members	518.36	6,624.37	13,633.06	7,008.69	23,371.00	16,746.63	71.66%	20,394.38
Public Relations	0.00	458.62	291.69	(166.93)	500.00	41.38	8.28% ^d	48.06
Supplies, Postage & Printing	282.29	2,868.86	6,431.25	3,562.39	11,025.00	8,156.14	73.98%	16,357.51
Telephone & Telecommunications	1,367.93	9,939.50	9,913.05	(26.45)	16,993.80	7,054.30	41.51%	16,672.01
Equipment Rental, Repair and Maintenance	252.70	1,940.65	2,858.31	917.66	4,900.00	2,959.35	60.39%	3,486.20
Professional Services	255.00	11,815.00	12,424.93	609.93	21,300.00	9,485.00	44.53%	18,793.75
Contractual Services	179.94	150,247.49	126,115.71	(24,131.78)	216,198.39	65,950.90	30.50% ^e	235,349.85
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	95,744.30
Professional Membership Dues	0.00	700.00	466.69	(233.31)	800.00	100.00	12.50% ^f	100.00
Miscellaneous	30.00	190.84	210.00	19.16	360.00	169.16	46.99%	(18,920.20)
Total Operating Expenses	<u>82,257.92</u>	<u>829,718.87</u>	<u>883,005.69</u>	<u>53,286.82</u> ^b	<u>1,513,724.22</u>	<u>684,005.35</u>	<u>45.19%</u>	<u>1,476,048.26</u>
Total Operating Revenue Over (Under)	<u>(54,711.28)</u>	<u>405,735.66</u>	<u>(108,221.33)</u>	<u>513,956.99</u>	<u>(185,522.63)</u>	<u>591,258.29</u>	<u>(318.70)%</u>	<u>(105,966.82)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	175,000.00	(175,000.00)	300,000.00	(300,000.00)	(100.00)%	250,000.00
Transfer to Other Funds	0.00	0.00	(83,125.00)	83,125.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>91,875.00</u>	<u>(91,875.00)</u>	<u>157,500.00</u>	<u>(157,500.00)</u>	<u>(100.00)%</u>	<u>250,000.00</u>
Capital Outlays								
Capital Outlays - Computers	(101,431.93)	(109,681.93)	0.00	(109,681.93)	0.00	(109,681.93)	0.00%	(6.52)
Total Capital Outlays	<u>(101,431.93)</u>	<u>(109,681.93)</u>	<u>0.00</u>	<u>(109,681.93)</u>	<u>0.00</u>	<u>(109,681.93)</u>	<u>0.00%</u>	<u>(6.52)</u>
Net Pass-Through								
Reimbursements-Subscriptions	0.00	136,883.46	0.00	136,883.46	0.00	136,883.46	0.00%	135,596.99
Reimbursements-3M e-books	3,618.12	24,413.90	0.00	24,413.90	0.00	24,413.90	0.00%	83,199.21
Reimbursement:Subscriptions	0.00	(137,641.90)	0.00	(137,641.90)	0.00	(137,641.90)	0.00%	(136,411.21)
Reimbursement:3M e-books	(3,618.12)	(24,413.90)	0.00	(24,413.90)	0.00	(24,413.90)	0.00%	(105,455.87)
Total Net Pass-Through	<u>0.00</u>	<u>(758.44)</u>	<u>0.00</u>	<u>(758.44)</u>	<u>0.00</u>	<u>(758.44)</u>	<u>0.00%</u>	<u>(23,070.88)</u>
Total Revenue Over (Under) Expense	<u>(156,143.21)</u>	<u>295,295.29</u>	<u>(16,346.33)</u>	<u>311,641.62</u>	<u>(28,022.63)</u>	<u>323,317.92</u>	<u>(1,153.77)%</u>	<u>120,955.78</u>

Explanations:

^a \$1,225,242.56 represent 96.3% of the projection in the FY2018-19 Budget and 98.9% of the \$1,225,242.56 has been collected.

^b YTD Actuals are below YTD Budget by 6.0%.

^c The target benchmark of the remaining budget should be 42% for all budget line items.

^d Below benchmark target due to printing of SHARE Infographic Handouts for conferences.

^e Annual software renewals projected in FY2018-19 Budget.

^f Annual renewal of Rotary International which represented 75% of the budget projection.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of January 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	911,707.93 ^a	847,660.70 ^b	112,612.34	1,871,980.97
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	19,759.65	0.00	205.04	19,964.69
Prepaid Expenses	4,112.50	0.00	0.00	4,112.50
Net Pension Assets	<u>864,260.83</u>	<u>0.00</u>	<u>0.00</u>	<u>864,260.83</u>
Total Current Assets:	1,799,840.91	847,660.70	112,817.38	2,760,318.99
Capital Assets:				
Depreciable Capital Assets	2,932,829.34	0.00	0.00	2,932,829.34
Accumulated Depreciation	<u>(2,649,214.01)</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,649,214.01)</u>
Total Capital Assets:	<u>283,615.33</u>	<u>0.00</u>	<u>0.00</u>	<u>283,615.33</u>
Total Assets:	<u>2,083,456.24</u>	<u>847,660.70</u>	<u>112,817.38</u>	<u>3,043,934.32</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>307,746.54</u>	<u>0.00</u>	<u>0.00</u>	<u>307,746.54</u>
Total Deferred Outflows of Resources:	<u>307,746.54</u>	<u>0.00</u>	<u>0.00</u>	<u>307,746.54</u>
Total Assets and Deferred Outflows of Resources	<u>2,391,202.78</u>	<u>847,660.70</u>	<u>112,817.38</u>	<u>3,351,680.86</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	105,921.44	0.00	4,196.75	110,118.19
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>18,768.78</u>	<u>0.00</u>	<u>0.00</u>	<u>18,768.78</u>
Total Current Liabilities:	124,690.22	0.00	4,196.75	128,886.97
Long-Term Liabilities:				
Compensated Absences Payable	99,922.80	0.00	0.00	99,922.80
Other Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Long-Term Liabilities:	<u>99,922.80</u>	<u>0.00</u>	<u>0.00</u>	<u>99,922.80</u>
Total Liabilities:	<u>224,613.02</u>	<u>0.00</u>	<u>4,196.75</u>	<u>228,809.77</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to	<u>849,604.30</u>	<u>0.00</u>	<u>0.00</u>	<u>849,604.30</u>
Total Deferred Inflows of Resources:	<u>849,604.30</u>	<u>0.00</u>	<u>0.00</u>	<u>849,604.30</u>
Net Position:				
	<u>1,229,015.67</u>	<u>970,237.79</u>	<u>74,013.33</u>	<u>2,273,266.79</u>
Total Net Position:	<u>1,229,015.67</u>	<u>970,237.79</u>	<u>74,013.33</u>	<u>2,273,266.79</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,303,232.99</u>	<u>970,237.79</u>	<u>78,210.08</u>	<u>3,351,680.86</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 6.6 months based on current FY2018-19 Operations Budget.

^b Reflects cash transfer included in FY2018-19 Budget from SHARE Unrestricted (Operating Funds) to SHARE Reserves.