



Illinois Heartland Library System

To: IHL S Board of Directors
From: Rhonda Johnisee
Date: August 27, 2019
RE: IHL S Financial Reports as of July 31, 2019

FY2020 Grants Status

- IHL S has received written approval on all FY2020 Special Revenue Grant Applications and Amendment at the requested levels – Cataloging Maintenance Center (CMC) - \$376,321, Online Computer Library Center (OCLC) - \$169,804, and The Marc of Quality (TMQ) - \$8,700.
- IHL S has received written approval on FY2020 System Area & Per Capita Grant (SAPG) Application at the requested level of \$3,400,700.32.

July 2019 Financial Reports

The financial reports included in your board packet represent IHL S' financial activities through July 31, 2019.

On the Statement of Revenues and Expenditures, the column titled, "*IHL S Approved FY2020 Budget Percent Total Budget Remaining*", represents the remainder left (based on %) of the "*IHL S Approved FY2020 Budget*". As of July 31, 2019, the target benchmark of the remaining budget should be 92% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues YTD Actuals are below YTD Budget by (91.4)%, which is primarily due to not having received any of the FY2020 SAPG approved allocation.

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

SHARE

Fees for Services and Materials YTD Actuals \$1,187,715.76 represent 92.9% of the projection in the FY2020 Budget. 25.5% of the \$1,187,715.76 has been collected as of July 31, 2019.

Total Expenses YTD Actuals are below YTD Budget by 36.3%.

Balance Sheets

General Fund

Cash and Cash Equivalents \$4,414,293.05 cash balance as of July 31, 2019 would fund IHL S General Fund operations alone an estimated 14.7 months based on current FY2020 Operations Budget. The balance would fund General and Special Revenue Funds operations approximately 12.7 months. The Grants Receivable reflects the remaining balance due from the FY2019 SAPG.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

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

Cash and Cash Equivalents \$1,591,867.17 represents \$747,140.55 of SHARE Reserve Funds, \$143,385.72 of Committed Funds for eBooks Cloud Subscription purchases, and \$701,340.90 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 5.3 months based on current FY2020 Operations Budget.

The Finance Team’s tasks performed in July 2019 can be found in the Director and Staff Activity Report.

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

	July 2019 (07/01/2019 - 07/31/2019)	YTD Actuals (07/01/2019 - 07/31/2019)	YTD Budget (07/01/2019 - 07/31/2019)	YTD Budget Variance (07/01/2019 - 07/31/2019)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Budget Total Budget Remaining Percentage ^b	Unaudited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
State Grants	0.00	0.00	283,391.69	(283,391.69)	3,400,700.32	(3,400,700.32)	(100.00)%	3,400,700.32
Fees for Services and Materials	0.00	0.00	310.00	(310.00)	3,720.00	(3,720.00)	(100.00)%	3,507.75
Investment Income	5,492.69	5,492.69	3,720.11	1,772.58	44,641.31	(39,148.62)	(87.70)%	60,458.49
Other Revenue	21,130.41	21,130.41	22,625.58	(1,495.17)	271,506.90	(250,376.49)	(92.22)%	309,895.34
Total Revenues	26,623.10	26,623.10	310,047.38	(283,424.28)	3,720,568.53	(3,693,945.43)	(99.28)%	3,774,561.90
Expenses								
Personnel	159,423.52	159,423.52	202,925.53	43,502.01	2,435,106.42	2,275,682.90	93.45%	2,135,192.90
Building and Grounds	35,516.24	35,516.24	19,743.60	(15,772.64)	236,923.12	201,406.88	85.01% ^c	226,037.38
Vehicle Expenses	37,101.04	37,101.04	24,271.88	(12,829.16)	291,262.56	254,161.52	87.26% ^d	255,541.90
Travel, Meetings & Continuing for Staff and Conferences & Continuing Education Meetings	1,602.11 900.00	1,602.11 900.00	6,080.71 1,700.00	4,478.60 800.00	72,968.52 20,400.00	71,366.41 19,500.00	97.80% 95.59%	47,639.01 13,034.81
Public Relations	2,000.00	2,000.00	2,772.77	772.77	33,273.20	31,273.20	93.99%	44,166.79
Liability Insurance	11,621.00	11,621.00	2,103.72	(9,517.28)	25,244.61	13,623.61	53.97% ^e	18,702.70
Supplies, Postage & Printing	1,652.00	1,652.00	5,358.75	3,706.75	64,305.00	62,653.00	97.43%	55,477.82
Telephone & Telecommunications	984.23	984.23	1,595.33	611.10	19,144.00	18,159.77	94.86%	18,163.70
Equipment Rental, Repair and Maintenance	545.20	545.20	661.67	116.47	7,940.00	7,394.80	93.13%	6,768.82
Professional Services	0.00	0.00	3,630.17	3,630.17	43,562.00	43,562.00	100.00%	37,925.16
Contractual Services	7,825.00	7,825.00	4,474.16	(3,350.84)	53,689.82	45,864.82	85.43% ^f	17,090.94
Professional Membership Dues	0.00	0.00	517.58	517.58	6,211.00	6,211.00	100.00%	3,639.00
Miscellaneous	203.19	203.19	203.25	0.06	2,439.00	2,235.81	91.67%	966.78
Capital Outlays	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,801.10
Total Expenses	259,373.53	259,373.53	276,039.12	16,665.59 ^a	3,312,469.25	3,053,095.72	92.17%	2,889,148.81
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	(25,000.00)	25,000.00	(300,000.00)	300,000.00	(100.00)%	(829,297.00)
Total Inter-Company Transfers	0.00	0.00	(25,000.00)	25,000.00	(300,000.00)	300,000.00	(100.00)%	(829,297.00)
Net Pass-Through								
Dreamhost	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	454.56
Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(440.61)
Total Net Pass-Through	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	13.95
Total Revenue Over (Under) Expense	(232,750.43)	(232,750.43)	9,008.26	(241,758.69)	108,099.28	(340,849.71)	(315.31)%	56,130.04

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 6.0%.
- ^b The target benchmark of the remaining budget should be 92% for all budget line items.
- ^c Includes premiums that were paid on an annual basis for Property Insurance and Flood Insurance at the Carbondale Office.
- ^d Includes premiums that were paid on an annual basis for Auto Insurance.
- ^e Includes premiums that were paid on an annual basis for Employee Dishonesty Bond, General Liability, Umbrella, and Employment Practices & Management Liabilities Insurances.
- ^f Includes the annual fee for Abila MIP Fund Software maintenance and support.

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

	July 2019 (07/01/2019 - 07/31/2019)	YTD Actuals (07/01/2019 - 07/31/2019)	YTD Budget (07/01/2019 - 07/31/2019)	YTD Budget Variance (07/01/2019 - 07/31/2019)	IHLS Approved FY2020 Budget	Total Budget		IHLS Approved FY2020 Budget Total Budget Remaining Percentage ^a	Unaudited FY2019 Actuals (07/01/2018 - 06/30/2019)
						Variance - IHLS Board Approved FY2020 Budget			
Revenues									
State Grants	0.00	0.00	31,360.10	(31,360.10) ^a	376,321.18	(376,321.18)		(100.00)%	311,977.56
Total State Grants	0.00	0.00	31,360.10	(31,360.10)	376,321.18	(376,321.18)		(100.00)%	311,977.56
Total Revenues	0.00	0.00	31,360.10	(31,360.10)	376,321.18	(376,321.18)		(100.00)%	311,977.56
Expenses									
Personnel	22,236.80	22,236.80	26,312.43	4,075.63	315,749.05	293,512.25		92.96%	240,632.58
Vehicle Expenses	0.00	0.00	4.58	4.58	55.00	55.00		100.00%	73.30
Travel, Meetings & Continuing for Staff and	177.77	177.77	938.00	760.23	11,256.00	11,078.23		98.42%	7,935.79
Public Relations	0.00	0.00	218.75	218.75	2,625.00	2,625.00		100.00%	1,046.60
Supplies, Postage & Printing	1,480.00	1,480.00	271.66	(1,208.34)	3,260.00	1,780.00		54.60% ^b	8,565.41
Telephone & Telecommunications	216.10	216.10	229.20	13.10	2,750.40	2,534.30		92.14%	2,485.69
Equipment Rental, Repair and Maintenance	181.17	181.17	186.67	5.50	2,240.00	2,058.83		91.91%	2,140.38
Professional Services	0.00	0.00	0.00	0.00	0.00	0.00		0.00%	16,532.25
Contractual Services	0.00	0.00	3,137.48	3,137.48	37,649.74	37,649.74		100.00%	31,733.50
Professional Membership Dues	0.00	0.00	61.33	61.33	736.00	736.00		100.00%	650.00
Total Expenses	24,291.84	24,291.84	31,360.10	7,068.26	376,321.19	352,029.35		93.54%	311,795.50
Total Revenue Over (Under) Expense	(24,291.84)	(24,291.84)	0.00	(24,291.84)	(0.01)	(24,291.83)		242918300%	182.06

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

^b Purchased needed UPS Battery Backup at the Champaign location. This cost was split equally between funds that use this battery which are General, SHARE, & CMC.

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

	July 2019 (07/01/2019 - 07/31/2019)	YTD Actuals (07/01/2019 - 07/31/2019)	YTD Budget		IHLS Approved FY2020 Budget	Total Budget		IHLS Approved FY2020 Budget Total Budget Remaining Percentage ^a	Unaudited FY2019 Actuals (07/01/2018 - 06/30/2019)
			YTD Budget (07/01/2019 - 07/31/2019)	Variance (07/01/2019 - 07/31/2019)		Variance - IHLS Board Approved FY2020 Budget	Total Budget		
Revenues									
State Grants	0.00	0.00	14,150.27	(14,150.27) ^a	169,803.18	(169,803.18)	(100.00)%		170,182.00
Total State Grants	0.00	0.00	14,150.27	(14,150.27)	169,803.18	(169,803.18)	(100.00)%		170,182.00
Total Revenues	0.00	0.00	14,150.27	(14,150.27)	169,803.18	(169,803.18)	(100.00)%		170,182.00
Expenses									
Personnel	9,690.88	9,690.88	11,153.69	1,462.81	133,844.17	124,153.29	92.76%		128,635.99
Supplies, Postage & Printing	0.00	0.00	183.34	183.34	2,200.00	2,200.00	100.00%		6,972.02
Telephone & Telecommunications	261.13	261.13	268.80	7.67	3,225.60	2,964.47	91.90%		2,992.93
Equipment Rental, Repair and	311.21	311.21	340.00	28.79	4,080.00	3,768.79	92.37%		3,792.55
Professional Services	0.00	0.00	1,083.33	1,083.33	13,000.00	13,000.00	100.00%		2,800.00
Contractual Services	1,982.00	1,982.00	1,594.72	(387.28)	19,136.65	17,154.65	89.64% ^b		17,792.03
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%		(26.90)
Total Expenses	12,245.22	12,245.22	14,623.88	2,378.66	175,486.42	163,241.20	93.02%		162,958.62
Total Revenue Over (Under) Expense	(12,245.22)	(12,245.22)	(473.61)	(11,771.61)	(5,683.24)	(6,561.98)	115.46%		7,223.38

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

^b Includes the annual fee for Traverse Software Maintenance Agreement.

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

	July 2019 (07/01/2019 - 07/31/2019)	YTD Actuals (07/01/2019 - 07/31/2019)	YTD Budget (07/01/2019 - 07/31/2019)	YTD Budget Variance (07/01/2019 - 07/31/2019)	IHL Approved FY2020 Budget	Total Budget Variance - IHL Board Approved FY2020 Budget	IHL Approved FY2020 Budget Total Budget Remaining Percentage ^a	Unaudited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
State Grants	0.00	0.00	725.00	(725.00) ^a	8,700.00	(8,700.00)	(100.00)%	8,200.00
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>725.00</u>	<u>(725.00)</u>	<u>8,700.00</u>	<u>(8,700.00)</u>	<u>(100.00)%</u>	<u>8,200.00</u>
Expenses								
Contractual Services	0.00	0.00	725.00	725.00	8,700.00	8,700.00	100.00%	8,200.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>725.00</u>	<u>725.00</u>	<u>8,700.00</u>	<u>8,700.00</u>	<u>100.00%</u>	<u>8,200.00</u>
Total Revenue Over (Under) Expense	<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>0.00</u>

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of July 31, 2019

	Major Funds				Non-Major Governmental Funds ^e	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	4,414,293.05 ^a	16,692.71	6,920.55	1,409,735.89	2,774.23	5,850,416.43
Due From Other Funds	37,202.36 ^b	0.00	0.00	0.00	0.00	37,202.36
Grants Receivable	365,166.66 ^c	0.00	0.00	0.00	0.00	365,166.66
Accounts Receivable	20,950.35 ^d	0.00	0.00	0.00	0.00	20,950.35
Prepaid Expenses	<u>10,333.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,333.25</u>
Total Assets	<u>4,847,945.67</u>	<u>16,692.71</u>	<u>6,920.55</u>	<u>1,409,735.89</u>	<u>2,774.23</u>	<u>6,284,069.05</u>
Liabilities						
Accounts Payable	7,906.51	407.93	58.37	0.00	0.00	8,372.81
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	24,680.96	12,446.60	0.00	0.00	37,127.56
Accrued Expenses	<u>4,348.52</u>	<u>2,056.69</u>	<u>767.44</u>	<u>0.00</u>	<u>0.00</u>	<u>7,172.65</u>
Total Liabilities	<u>12,255.03</u>	<u>27,145.58</u>	<u>13,272.41</u>	<u>0.00</u>	<u>0.00</u>	<u>52,673.02</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>4,835,690.64</u>	<u>(10,452.87)</u>	<u>(6,351.86)</u>	<u>1,409,735.89</u>	<u>2,774.23</u>	<u>6,231,396.03</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,847,945.67</u>	<u>16,692.71</u>	<u>6,920.55</u>	<u>1,409,735.89</u>	<u>2,774.23</u>	<u>6,284,069.05</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 14.7 months based on current FY2020 approved expenditure levels.

This balance would fund IHLS General and Special Revenue Funds operations for an estimated 12.7 months.

^b Includes CMC & OCLC July 2019 Payroll and Accounts Payable expenses along with FY2019 Workers Compensation expenses that are due to General.

^c Remaining balance due from FY2019 SAPG.

^d Includes U of I balance due to IHLS for July 2019 ILDS services.

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

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

	July 2019 (07/01/2019 - 07/31/2019)	YTD Actuals (07/01/2019 - 07/31/2019)	YTD Budget (07/01/2019 - 07/31/2019)	YTD Budget Variance (07/01/2019 - 07/31/2019)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Budget Total Budget Remaining Percentage ^a	Unaudited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
Investment Income	2,993.20	2,993.20	1,320.43	1,672.77	15,845.11	(12,851.91)	(81.11)%	21,934.18
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	41,794.19
Total Revenues	<u>2,993.20</u>	<u>2,993.20</u>	<u>1,320.43</u>	<u>1,672.77</u>	<u>15,845.11</u>	<u>(12,851.91)</u>	<u>(81.11)%</u>	<u>63,728.37</u>
Expenses								
Capital Outlays	0.00	0.00	14,233.91	14,233.91	170,807.00	170,807.00	100.00%	175,232.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>14,233.91</u>	<u>14,233.91</u>	<u>170,807.00</u>	<u>170,807.00</u>	<u>100.00%</u>	<u>175,232.00</u>
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	529,297.00
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>529,297.00</u>
Total Revenue Over (Under) Expense	<u>2,993.20</u>	<u>2,993.20</u>	<u>(12,913.48)</u>	<u>15,906.68</u>	<u>(154,961.89)</u>	<u>157,955.09</u>	<u>(101.93)%</u>	<u>417,793.37</u>

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of July 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	1,321,823.89	87,912.00 ^a	1,409,735.89
Total Assets:	<u>1,321,823.89</u>	<u>87,912.00</u>	<u>1,409,735.89</u>
 Total Assets and Deferred Outflows of Resources	 <u>1,321,823.89</u>	 <u>87,912.00</u>	 <u>1,409,735.89</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>1,321,823.89</u>	<u>87,912.00</u>	<u>1,409,735.89</u>
Total Net Position:	<u>1,321,823.89</u>	<u>87,912.00</u>	<u>1,409,735.89</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>1,321,823.89</u>	 <u>87,912.00</u>	 <u>1,409,735.89</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

	July 2019 (07/01/2019 - 07/31/2019)	YTD Actuals (07/01/2019 - 07/31/2019)	YTD Budget (07/01/2019 - 07/31/2019)	YTD Budget Variance (07/01/2019 - 07/31/2019)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Budget Total Budget Remaining Percentage	Unaudited FY2019 Actuals (07/01/2018 - 06/30/2019)
Operating Revenues								
Fees for Services and Materials	1,187,715.76	1,187,715.76	106,554.63	1,081,161.13 ^a	1,278,655.56	(90,939.80)	(7.11)%	1,257,374.15
Investment Income	1,533.71	1,533.71	1,051.43	482.28	12,617.10	(11,083.39)	(87.84)%	17,903.32
Other Revenue	0.00	0.00	3,962.17	(3,962.17)	47,546.02	(47,546.02)	(100.00)%	40,225.32
Total Operating Revenues	<u>1,189,249.47</u>	<u>1,189,249.47</u>	<u>111,568.23</u>	<u>1,077,681.24</u>	<u>1,338,818.68</u>	<u>(149,569.21)</u>	<u>(11.17)%</u>	<u>1,315,502.79</u>
Operating Expenses								
Personnel	73,095.12	73,095.12	86,198.39	13,103.27	1,034,380.59	961,285.47	92.93%	1,001,563.27
Library Materials	0.00	0.00	8,626.98	8,626.98	103,523.72	103,523.72	100.00%	98,255.13
Vehicle Expenses	0.00	0.00	173.33	173.33	2,080.00	2,080.00	100.00%	1,482.23
Travel, Meetings & Continuing for Staff and Board Members	35.41	35.41	3,517.30	3,481.89	42,207.60	42,172.19	99.92%	20,325.39
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	9.51
Public Relations	0.00	0.00	267.50	267.50	3,210.00	3,210.00	100.00%	896.65
Supplies, Postage & Printing	1,778.99	1,778.99	1,082.50	(696.49)	12,990.00	11,211.01	86.30% ^d	8,162.02
Telephone & Telecommunications	1,390.14	1,390.14	1,455.00	64.86	17,460.00	16,069.86	92.04%	17,683.49
Equipment Rental, Repair and Maintenance	277.67	277.67	311.67	34.00	3,740.00	3,462.33	92.58%	3,456.64
Professional Services	0.00	0.00	1,836.49	1,836.49	22,038.00	22,038.00	100.00%	13,163.00
Contractual Services	824.56	824.56	18,016.13	17,191.57	216,193.58	215,369.02	99.62%	196,598.60
Professional Membership Dues	0.00	0.00	84.67	84.67	1,016.00	1,016.00	100.00%	950.00
Miscellaneous	9.14	9.14	30.00	20.86	360.00	350.86	97.46%	204.79
Total Operating Expenses	<u>77,411.03</u>	<u>77,411.03</u>	<u>121,599.96</u>	<u>44,188.93</u> ^b	<u>1,459,199.49</u>	<u>1,381,788.46</u>	<u>94.69%</u>	<u>1,362,750.72</u>
Total Operating Revenue Over (Under)	<u>1,111,838.44</u>	<u>1,111,838.44</u>	<u>(10,031.73)</u>	<u>1,121,870.17</u>	<u>(120,380.81)</u>	<u>1,232,219.25</u>	<u>(1,023.60)%</u>	<u>(47,247.93)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	25,000.00	(25,000.00)	300,000.00	(300,000.00)	(100.00)%	300,000.00
Transfer to Other Funds	0.00	0.00	(11,875.00)	11,875.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>13,125.00</u>	<u>(13,125.00)</u>	<u>157,500.00</u>	<u>(157,500.00)</u>	<u>(100.00)%</u>	<u>300,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(109,681.93)
Total Capital Outlays	<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>(109,681.93)</u>
Net Pass-Through								
Reimbursements-Subscriptions	93,002.19	93,002.19	0.00	93,002.19	0.00	93,002.19	0.00%	136,883.46
Reimbursements-3M e-books	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	65,433.67
Reimbursement:Subscriptions	(94,686.09)	(94,686.09)	0.00	(94,686.09)	0.00	(94,686.09)	0.00%	(137,641.90)
Reimbursement:3M e-books	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(65,433.67)
Total Net Pass-Through	<u>(1,683.90)</u>	<u>(1,683.90)</u>	<u>0.00</u>	<u>(1,683.90)</u>	<u>0.00</u>	<u>(1,683.90)</u>	<u>0.00%</u>	<u>(758.44)</u>
Total Revenue Over (Under) Expense	<u>1,110,154.54</u>	<u>1,110,154.54</u>	<u>3,093.27</u>	<u>1,107,061.27</u>	<u>37,119.19</u>	<u>1,073,035.35</u>	<u>2,890.78%</u>	<u>142,311.70</u>

Explanations:

^a \$1,187,715.76 represent 92.9% of the projection in the FY2020 Budget and 25.5% of the \$1,187,715.76 has been collected.

^b YTD Actuals are below YTD Budget by 36.3%.

^c The target benchmark of the remaining budget should be 92% for all budget line items.

^d Purchased needed UPS Battery Backup at the Champaign location. This cost was split equally between funds that use this battery which are General, SHARE, & CMC.

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of July 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	701,340.90 ^a	747,140.55	143,385.72	1,591,867.17
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	895,733.59	0.00	75,594.86	971,328.45
Prepaid Expenses	166,852.96	0.00	0.00	166,852.96
Net Pension Assets	<u>864,260.83</u>	<u>0.00</u>	<u>0.00</u>	<u>864,260.83</u>
Total Current Assets:	2,628,188.28	747,140.55	218,980.58	3,594,309.41
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>2,911,803.61</u>	<u>747,140.55</u>	<u>218,980.58</u>	<u>3,877,924.74</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>3,219,550.15</u>	<u>747,140.55</u>	<u>218,980.58</u>	<u>4,185,671.28</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	2,052.34	0.00	0.00	2,052.34
Due to Other Funds	74.80	0.00	0.00	74.80
Accrued Expenses	<u>3,579.30</u>	<u>0.00</u>	<u>0.00</u>	<u>3,579.30</u>
Total Current Liabilities:	5,706.44	0.00	0.00	5,706.44
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>105,629.24</u>	<u>0.00</u>	<u>0.00</u>	<u>105,629.24</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>2,105,312.72</u>	<u>979,399.57</u>	<u>145,725.45</u>	<u>3,230,437.74</u>
Total Net Position:	<u>2,105,312.72</u>	<u>979,399.57</u>	<u>145,725.45</u>	<u>3,230,437.74</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,060,546.26</u>	<u>979,399.57</u>	<u>145,725.45</u>	<u>4,185,671.28</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 5.3 months based on current FY2020 Operations Budget.