



Illinois Heartland Library System

To: IHLS Board of Directors
From: Adrienne L. Elam
Date: April 30, 2019
RE: IHLS Financial Reports as of March 31, 2019

FY2018-19 Grants Status

- IHLS has received written approval and funding on all FY2018-19 Special Revenue Grant Applications at requested levels – Cataloging Maintenance Center (CMC) - \$382,115.000, Online Computer Library (OCLC) - \$170,182.00, and The Marc of Quality (TMQ) - \$8,200.00.
- IHLS has received written approval on FY2018-19 SAPG Grant Application at the requested level of \$3,400,700.32.
- Reflected in the attached report is an additional SAPG funding payment received for \$549,978.11. As of March 31, 2019, IHLS has only received 35.6% or \$1,209,700.32 of its approved FY2018-19 SAPG Allotment.

March 2019 Financial Reports

The financial reports included in your board packet represent IHLS' Financial Activities through March 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 March 31, 2019, the target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 27% based on the total of 26 payrolls for the fiscal year.

Statement of Revenues and Expenditures

General Fund

Total Revenues YTD Actuals are below YTD Budget by (60.32)% which is primarily due to receipt of only 35.6% of FY2019 SAPG approved allotment.

Total Expenses YTD Actuals are below YTD Budget by 8.6%.

Balance Sheet Governmental Funds

General Fund

Cash and Cash Equivalents \$4,376,369.33 cash balance as of March 31, 2019 would fund IHLS General Fund operations only an estimated 15.4 months based on current FY2018-19 Approved Expenditure Levels. The balance would fund General and Special Revenue Funds operations approximately 13.2 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.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Statement of Revenues and Expenditures

Fees for Services and Materials YTD Actuals \$1,226,110.02 represent 96.4% of the projection in the FY2018-19 Budget. 99.8% of the \$1,226,110.02 has been collected as of March 31, 2019.

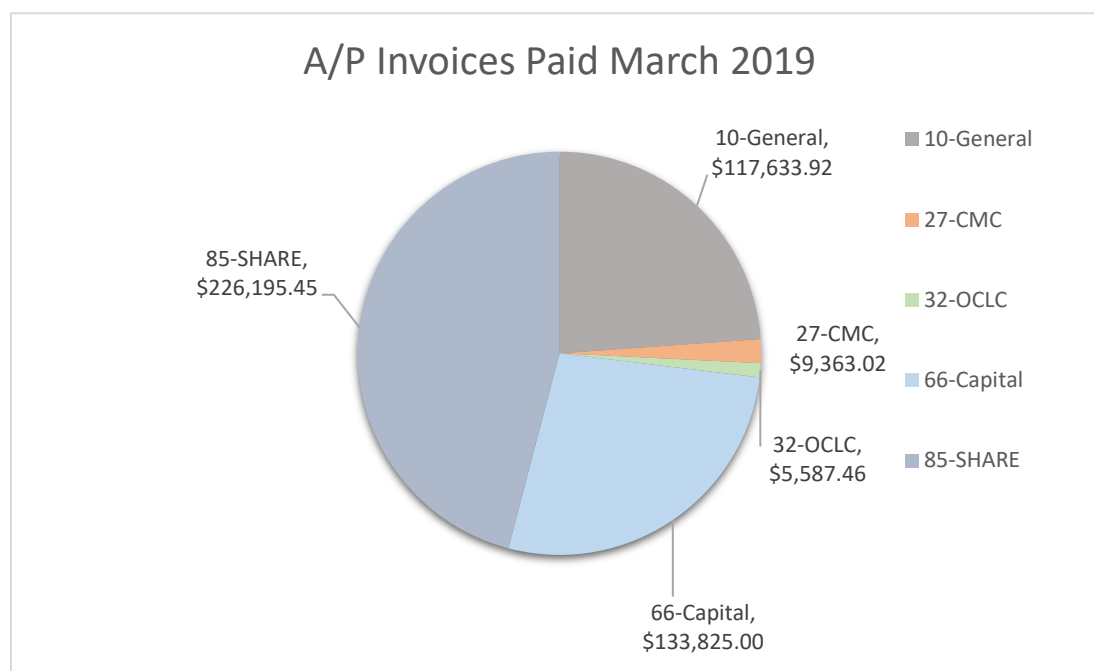
Total Expenses YTD Actuals are below YTD Budget by 7.6%.

Balance Sheet

Cash and Cash Equivalents \$1,435,793.73 represents \$741,110.63 of SHARE Reserve Funds, \$112,817.38 of Committed Funds for eBooks Cloud Subscription purchases, and \$581,865.72 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 4.2 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 March 2019

- Prepared and processed two payrolls.
- Prepared February 2019 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee and Board of Directors.
- Prepared forecast analyses for FY2020 budget items.
- Generated and mailed 143 accounts receivable invoices (OCLC – 15 Monthly and 114 Transactional; SHARE – 2 Monthly and 11 Cloud eBooks Purchases; General - 1 ILDS Project).
- Received and posted 80 accounts receivable cash receipts checks totaling \$1,108,730.29 (OCLC – 54, SHARE – 18, and General – 8).
- Received and entered 98 accounts payable invoices.
- Disbursed 94 accounts payable checks totaling \$492,604.85.



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

	March 2019 (03/01/2019 - 03/31/2019)	YTD Actuals (07/01/2018 - 03/31/2019)	YTD Budget (07/01/2018 - 03/31/2019)	YTD Budget Variance (07/01/2018 - 03/31/2019)	IHLS Approved FY2018-19 Budget	Total Budget FY2018-19 Budget	IHLS Approved Board Approved FY2018-19 Budget	IHLS Approved Total Budget Remaining Percentage ^b	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues									
State Grants	549,978.11	1,209,700.32	2,550,525.21	(1,340,824.89)	3,400,700.32	(2,191,000.00)	(64.43)%		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	5,621.00	44,157.93	17,271.63	26,886.30	23,028.87	21,129.06	91.75%		34,380.93
Other Revenue	22,243.82	207,242.73	200,796.12	6,446.61	267,728.01	(60,485.28)	(22.59)%		298,058.40
Total Revenues	577,842.93	1,464,608.73	2,768,592.96	(1,303,984.23)	3,691,457.20	(2,226,848.47)	(60.32)%		3,733,139.65
Expenses									
Personnel	169,547.23	1,577,113.76	1,717,899.48	140,785.72	2,290,532.43	713,418.67	31.15%		1,920,235.14
Building and Grounds	23,430.59	172,689.12	181,280.88	8,591.76	241,707.82	69,018.70	28.55%		206,053.14
Vehicle Expenses	17,608.56	176,264.44	221,777.10	45,512.66	295,702.88	119,438.44	40.39%		244,072.72
Travel, Meetings & Continuing for Staff and	2,881.66	33,941.74	35,252.73	1,310.99	47,003.55	13,061.81	27.79%		38,493.03
Conferences & Continuing Education Meetings	0.00	11,357.99	5,775.03	(5,582.96)	7,700.00	(3,657.99)	(47.51)% ^c		1,049.40
Public Relations	139.41	39,422.95	22,500.00	(16,922.95)	30,000.00	(9,422.95)	(31.41)% ^d		16,656.79
Liability Insurance	483.00	19,148.70	14,310.27	(4,838.43)	19,080.37	(68.33)	(0.36)% ^e		14,690.70
Supplies, Postage & Printing	2,273.42	32,931.71	48,003.75	15,072.04	64,005.00	31,073.29	48.55%		69,252.25
Telephone & Telecommunications	944.58	13,316.06	12,279.33	(1,036.73)	16,372.40	3,056.34	18.67%		14,314.38
Equipment Rental, Repair and Maintenance	659.71	4,981.21	8,444.97	3,463.76	11,260.00	6,278.79	55.76%		5,406.48
Professional Services	6,960.00	28,210.44	30,674.97	2,464.53	40,900.00	12,689.56	31.03%		29,246.78
Contractual Services	30.00	15,196.14	35,658.45	20,462.31	47,544.59	32,348.45	68.04%		14,559.01
Professional Membership Dues	0.00	2,300.00	2,990.97	690.97	3,988.00	1,688.00	42.33%		3,796.00
Miscellaneous	62.98	1,068.66	1,976.22	907.56	2,635.00	1,566.34	59.44%		2,017.05
Capital Outlays	0.00	8,801.10	0.00	(8,801.10)	0.00	(8,801.10)	0.00%		392,307.96
Total Expenses	225,021.14	2,136,744.02	2,338,824.15	202,080.13 ^a	3,118,432.04	981,688.02	31.48%		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	(225,000.00)	225,000.00	(300,000.00)	300,000.00	(100.00)%		(250,000.00)
Total Inter-Company Transfers	0.00	0.00	(225,000.00)	225,000.00	(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	(27.90)	(362.70)	0.00	(362.70)	0.00	(362.70)	0.00%		(442.40)
Total Net Pass-Through	(27.90)	(125.55)	0.00	(125.55)	0.00	(125.55)	0.00%		0.00
Total Revenue Over (Under) Expense	352,793.89	(672,260.84)	204,768.81	(877,029.65)	273,025.16	(945,286.00)	(346.23)%		529,917.55

Explanations:

^a Total Expenses YTD Actuals are below YTD Budget by 8.6%.

^b The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 27% based on total of 26 payrolls for the fiscal year.

^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

	March 2019 (03/01/2019 - 03/31/2019)	YTD Actuals (07/01/2018 - 03/31/2019)	YTD Budget (07/01/2018 - 03/31/2019)	YTD Budget Variance (07/01/2018 - 03/31/2019)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
State Grants	382,115.00	382,115.00	286,586.73	95,528.27 ^a	382,115.65	(0.65)	(0.00)%	293,028.00
Total State Grants	382,115.00	382,115.00	286,586.73	95,528.27	382,115.65	(0.65)	(0.00)%	293,028.00
Total Revenues	382,115.00	382,115.00	286,586.73	95,528.27	382,115.65	(0.65)	(0.00)%	293,028.00
Expenses								
Personnel	19,517.50	167,079.89	243,893.34	76,813.45	325,191.13	158,111.24	48.62%	181,260.35
Vehicle Expenses	0.00	16.86	393.48	376.62	524.61	507.75	96.79%	0.00
Travel, Meetings & Continuing for Staff and	306.13	5,288.28	4,470.66	(817.62)	5,960.84	672.56	11.28% ^c	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	600.03	243.39	800.00	443.36	55.42%	0.00
Supplies, Postage & Printing	85.42	596.31	3,870.00	3,273.69	5,160.00	4,563.69	88.44%	6,160.33
Telephone & Telecommunications	212.38	1,846.41	1,964.25	117.84	2,619.00	772.59	29.50%	3,074.20
Equipment Rental, Repair and Maintenance	207.48	1,544.05	2,774.97	1,230.92	3,700.00	2,155.95	58.27%	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	28,620.09	27,182.19	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	20,328.91	194,698.59	286,586.82	91,888.23	382,115.65	187,417.06	49.05%	293,331.93
Total Revenue Over (Under) Expense	361,786.09	187,416.41	(0.09)	187,416.50	0.00	187,416.41	0.00%	(303.93)

Explanations:

^a FY2018-19 CMC Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 27% based on total of 26 payrolls for the fiscal year.

^c 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

	March 2019 (03/01/2019 - 03/31/2019)	YTD Actuals (07/01/2018 - 03/31/2019)	YTD Budget (07/01/2018 - 03/31/2019)	YTD Budget Variance (07/01/2018 - 03/31/2019)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage ^b	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
State Grants	0.00	170,182.00	127,636.29	42,545.71 ^a	170,181.69	0.31	0.00%	135,506.55
Total State Grants	0.00	170,182.00	127,636.29	42,545.71	170,181.69	0.31	0.00%	135,506.55
Total Revenues	0.00	170,182.00	127,636.29	42,545.71	170,181.69	0.31	0.00%	135,506.55
Expenses								
Personnel	10,221.47	96,693.72	99,419.94	2,726.22	132,559.83	35,866.11	27.06%	125,727.29
Supplies, Postage & Printing	0.00	1,127.46	3,675.06	2,547.60	4,900.00	3,772.54	76.99%	6,313.19
Telephone & Telecommunications	261.34	2,209.28	2,276.10	66.82	3,034.80	825.52	27.20%	3,572.98
Equipment Rental, Repair and	276.16	2,864.46	2,970.00	105.54	3,960.00	1,095.54	27.67%	3,076.35
Professional Services	0.00	2,800.00	3,600.00	800.00	4,800.00	2,000.00	41.67%	2,800.00
Contractual Services	1,462.61	13,618.03	15,695.28	2,077.25	20,927.06	7,309.03	34.93%	15,824.78
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30.40
Total Expenses	12,221.58	119,312.95	127,636.38	8,323.43	170,181.69	50,868.74	29.89%	157,344.99
Total Revenue Over (Under) Expense	(12,221.58)	50,869.05	(0.09)	50,869.14	0.00	50,869.05	0.00%	(21,838.44)

Explanations:

^a FY2018-19 OCLC Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 27% based on total of 26 payrolls for the fiscal year.

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

	March 2019 (03/01/2019 - 03/31/2019)	YTD Budget			IHLS Approved			Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 03/31/2019)	YTD Budget (07/01/2018 - 03/31/2019)	Variance (07/01/2018 - 03/31/2019)	Total Budget		FY2018-19 Budget	
					Variance - IHLS		Total Budget	
					IHLS Approved FY2018-19 Budget	Board Approved FY2018-19 Budget	Remaining Percentage	
Revenues								
State Grants	0.00	8,200.00	6,149.97	2,050.03	8,200.00	0.00	0.00%	8,200.00
Total Revenues	0.00	8,200.00	6,149.97	2,050.03	8,200.00	0.00	0.00%	8,200.00
Expenses								
Contractual Services	0.00	4,100.00	6,149.97	2,049.97	8,200.00	4,100.00	50.00%	8,200.00
Total Expenses	0.00	4,100.00	6,149.97	2,049.97	8,200.00	4,100.00	50.00%	8,200.00
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(0.14)
Total Revenue Over (Under) Expense	0.00	4,100.00	0.00	4,100.00	0.00	4,100.00	0.00%	(0.14)

Explanations:

^a FY2018-19 TMQ Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 27% based on total of 26 payrolls for the fiscal year.

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

	March 2019 (03/01/2019 - 03/31/2019)	YTD Actuals (07/01/2018 - 03/31/2019)	YTD Budget (07/01/2018 - 03/31/2019)	YTD Budget Variance (07/01/2018 - 03/31/2019)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage ^b	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
Investment Income	2,918.23	16,743.14	3,395.43	13,347.71	4,527.22	12,215.92	269.83%	5,540.14
Other Revenue	<u>27,000.00</u> ^a	<u>27,000.00</u>	<u>0.00</u>	<u>27,000.00</u>	<u>0.00</u>	<u>27,000.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenues	<u>29,918.23</u>	<u>43,743.14</u>	<u>3,395.43</u>	<u>40,347.71</u>	<u>4,527.22</u>	<u>39,215.92</u>	<u>866.23%</u>	<u>5,540.14</u>
Expenses								
Capital Outlays	<u>133,825.00</u>	<u>133,825.00</u>	<u>168,000.03</u>	<u>34,175.03</u>	<u>224,000.00</u>	<u>90,175.00</u>	<u>40.26%</u>	<u>0.00</u>
Total Expenses	<u>133,825.00</u>	<u>133,825.00</u>	<u>168,000.03</u>	<u>34,175.03</u>	<u>224,000.00</u>	<u>90,175.00</u>	<u>40.26%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(103,906.77)</u>	<u>(90,081.86)</u>	<u>(164,604.60)</u>	<u>74,522.74</u>	<u>(219,472.78)</u>	<u>129,390.92</u>	<u>(58.96)%</u>	<u>5,540.14</u>

Explanations:

^a Insurance claim payment minus \$500.00 deductible for 2018 Ford Transit Van totaled.

^b The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 27% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of March 31, 2019

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	4,376,369.33 ^a	205,353.33	52,410.21	898,867.46	6,874.23	5,539,874.56
Due From Other Funds	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
Accounts Receivable	20,860.45 ^b	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>4,399,063.38</u>	<u>205,353.33</u>	<u>52,410.21</u>	<u>898,867.46</u>	<u>6,874.23</u>	<u>5,562,568.61</u>
Liabilities						
Accounts Payable	15,452.06	767.06	55.19	0.00	0.00	16,274.31
Grants Payable	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
Accrued Expenses	<u>43,561.13</u>	<u>3,512.95</u>	<u>2,815.99</u>	<u>0.00</u>	<u>0.00</u>	<u>49,890.07</u>
Total Liabilities	<u>59,013.19</u>	<u>4,280.01</u>	<u>2,871.18</u>	<u>0.00</u>	<u>0.00</u>	<u>66,164.38</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>4,340,050.19</u>	<u>201,073.32</u>	<u>49,539.03</u>	<u>898,867.46</u>	<u>6,874.23</u>	<u>5,496,404.23</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,399,063.38</u>	<u>205,353.33</u>	<u>52,410.21</u>	<u>898,867.46</u>	<u>6,874.23</u>	<u>5,562,568.61</u>

Explanations:

^a This balance would fund IHLS General Fund Operations only an estimated 15.4 months based on current FY2018-19 Approved Expenditure Levels.

This balance would fund General and Special Revenue Funds Operations approximately 13.2 months.

^b RAILS balance due to IHLS for March 2019 ILDS Services.

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

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of March 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	<u>810,955.46</u>	<u>87,912.00</u> ^a	<u>898,867.46</u>
Total Assets:	<u>810,955.46</u>	<u>87,912.00</u>	<u>898,867.46</u>
 Total Assets and Deferred Outflows of Resources	 <u>810,955.46</u>	 <u>87,912.00</u>	 <u>898,867.46</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>810,955.46</u>	<u>87,912.00</u>	<u>898,867.46</u>
Total Net Position:	<u>810,955.46</u>	<u>87,912.00</u>	<u>898,867.46</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>810,955.46</u>	 <u>87,912.00</u>	 <u>898,867.46</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

	March 2019 (03/01/2019 - 03/31/2019)	YTD Actuals (07/01/2018 - 03/31/2019)	YTD Budget (07/01/2018 - 03/31/2019)	YTD Budget Variance (07/01/2018 - 03/31/2019)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Operating Revenues								
Fees for Services and Materials	433.73	1,226,110.02	953,809.56	272,300.46 ^a	1,271,746.02	(45,636.00)	(3.59)%	1,289,863.98
Investment Income	1,573.38	13,353.71	6,424.38	6,929.33	8,565.78	4,787.93	55.90%	12,204.62
Other Revenue	0.00	347.12	35,917.38	(35,570.26)	47,889.79	(47,542.67)	(99.28)%	68,012.84
Total Operating Revenues	<u>2,007.11</u>	<u>1,239,810.85</u>	<u>996,151.32</u>	<u>243,659.53</u>	<u>1,328,201.59</u>	<u>(88,390.74)</u>	<u>(6.65)%</u>	<u>1,370,081.44</u>
Operating Expenses								
Personnel	80,945.57	736,167.76	836,693.28	100,525.52	1,115,591.07	379,423.31	34.01%	1,007,673.38
Library Materials	5,145.41	72,793.84	75,660.39	2,866.55	100,880.52	28,086.68	27.84%	79,034.54
Vehicle Expenses	54.69	871.99	1,353.33	481.34	1,804.44	932.45	51.68%	1,314.48
Travel, Meetings & Continuing for Staff and Board Members	3,358.44	11,095.36	17,528.22	6,432.86	23,371.00	12,275.64	52.53%	20,394.38
Public Relations	387.97	846.59	375.03	(471.56)	500.00	(346.59)	(69.32)% ^d	48.06
Supplies, Postage & Printing	0.00	3,074.44	8,268.75	5,194.31	11,025.00	7,950.56	72.11%	16,357.51
Telephone & Telecommunications	1,728.26	13,923.69	12,745.35	(1,178.34)	16,993.80	3,070.11	18.07%	16,672.01
Equipment Rental, Repair and Maintenance	318.93	2,515.68	3,674.97	1,159.29	4,900.00	2,384.32	48.66%	3,486.20
Professional Services	834.25	12,998.00	15,974.91	2,976.91	21,300.00	8,302.00	38.98%	18,793.75
Contractual Services	1,237.28	193,984.67	162,148.77	(31,835.90)	216,198.39	22,213.72	10.27% ^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	100.00	800.00	600.03	(199.97)	800.00	0.00	0.00% ^f	100.00
Miscellaneous	30.00	250.84	270.00	19.16	360.00	109.16	30.32%	(18,920.20)
Total Operating Expenses	<u>94,140.80</u>	<u>1,049,322.86</u>	<u>1,135,293.03</u>	<u>85,970.17</u> ^b	<u>1,513,724.22</u>	<u>464,401.36</u>	<u>30.68%</u>	<u>1,476,048.26</u>
Total Operating Revenue Over (Under)	(92,133.69)	190,487.99	(139,141.71)	329,629.70	(185,522.63)	376,010.62	(202.68)%	(105,966.82)
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	225,000.00	(225,000.00)	300,000.00	(300,000.00)	(100.00)%	250,000.00
Transfer to Other Funds	0.00	0.00	(106,875.00)	106,875.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>118,125.00</u>	<u>(118,125.00)</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	0.00	(109,681.93)	0.00	(109,681.93)	0.00	(109,681.93)	0.00%	(6.52)
Total Capital Outlays	<u>0.00</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	9,127.61	36,444.43	0.00	36,444.43	0.00	36,444.43	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	(9,127.61)	(36,444.43)	0.00	(36,444.43)	0.00	(36,444.43)	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	(92,133.69)	80,047.62	(21,016.71)	101,064.33	(28,022.63)	108,070.25	(385.65)%	120,955.78

Explanations:

^a \$1,226,110.02 represent 96.4% of the projection in the FY2018-19 Budget and 99.8% of the \$1,226,110.02 has been collected.

^b YTD Actuals are below YTD Budget by 7.6%.

^c The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 27% based on total of 26 payrolls for the fiscal year.

^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 March 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	581,865.72 ^a	741,110.63 ^b	112,817.38	1,435,793.73
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	8,025.20	0.00	0.00	8,025.20
Prepaid Expenses	141,527.96	0.00	0.00	141,527.96
Net Pension Assets	<u>864,260.83</u>	<u>0.00</u>	<u>0.00</u>	<u>864,260.83</u>
Total Current Assets:	1,595,679.71	741,110.63	112,817.38	2,449,607.72
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>1,879,295.04</u>	<u>741,110.63</u>	<u>112,817.38</u>	<u>2,733,223.05</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>2,187,041.58</u>	<u>741,110.63</u>	<u>112,817.38</u>	<u>3,040,969.59</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	13,858.54	0.00	0.00	13,858.54
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>19,564.83</u>	<u>0.00</u>	<u>0.00</u>	<u>19,564.83</u>
Total Current Liabilities:	33,423.37	0.00	0.00	33,423.37
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>133,346.17</u>	<u>0.00</u>	<u>0.00</u>	<u>133,346.17</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>1,019,625.93</u>	<u>973,369.65</u>	<u>65,023.54</u>	<u>2,058,019.12</u>
Total Net Position:	<u>1,019,625.93</u>	<u>973,369.65</u>	<u>65,023.54</u>	<u>2,058,019.12</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,002,576.40</u>	<u>973,369.65</u>	<u>65,023.54</u>	<u>3,040,969.59</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 4.2 months based on current FY2018-19 Operations Budget.

^b Reflects cash transfer of \$142,500 included in FY2018-19 Budget from SHARE Unrestricted (Operating Funds) to SHARE Reserves.