



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: April 28, 2020
RE: IHLS Financial Reports as of March 31, 2020

FY2020 Grants Status

- IHLS has received written approval on all FY2020 Special Revenue Grant Amendment and Applications 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.
- IHLS has received written approval for the FY2020 System Area & Per Capita Grant (SAPG) Application at the requested level of \$3,400,700.32.
- IHLS has received \$1,209,700.32 of the FY2020 SAPG. This is the federally funded Library Services and Technology Act (LSTA) and the General Revenue allotments of the SAPG funds.
- IHLS has received \$376,321 of the FY2020 CMC Grant funds, \$169,804 of the FY2020 OCLC Grant funds, and \$8,700 of the FY2020 TMQ Grant funds.

March 2020 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through March 31, 2020.

On the Statement of Revenues and Expenditures, the column titled, "IHLS Approved FY2020 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHLS Approved FY2020 Budget". As of March 31, 2020, 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.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by (47.2)%, which is primarily due to having received only 35.6% of the FY2020 SAPG approved allocation.

Total Expenses "YTD Actuals" are below "YTD Budget" by 12.9%.

SHARE

Fees for Services and Materials "YTD Actuals" \$1,250,776.37 represents 97.8% of the projection in the FY2020 budget. As of March 31, 2020, 99.3% of the \$1,250,776.37 has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 5.0%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalents As of March 31, 2020, the General Fund cash balance was \$4,369,772.13. This balance would fund IHLS General Fund operations an estimated 14.5 months based on the current FY2020 approved expenditure levels.

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 As of March 31, 2020, the SHARE cash balance of \$1,711,761.67 represents \$899,832.63 of SHARE Reserve Funds, \$67,852.54 of Committed Funds for eBooks Cloud Subscription purchases, and \$744,076.50 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 5.6 months based on current FY2020 Operations Budget.

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

	March 2020 (03/01/2020 - 03/31/2020)	YTD Actuals (07/01/2019 - 03/31/2020)	YTD Budget (07/01/2019 - 03/31/2020)	YTD Budget Variance (07/01/2019 - 03/31/2020)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Total Budget Remaining Percentage ^b	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
State Grants	0.00	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	5,566.60	2,790.00	2,776.60	3,720.00	1,846.60	49.64%	3,507.75
Investment Income	2,846.52	37,841.56	33,480.99	4,360.57	44,641.31	(6,799.75)	(15.23)%	60,458.49
Other Revenue	27,937.21	219,424.19	203,630.22	15,793.97	271,506.90	(52,082.71)	(19.18)%	324,120.34
Total Revenues	30,783.73	1,472,532.67	2,790,426.42	(1,317,893.75)	3,720,568.53	(2,248,035.86)	(60.42)%	3,788,786.90
Expenses								
Personnel	178,819.19	1,589,967.91	1,826,329.77	236,361.86	2,435,106.42	845,138.51	34.71%	2,135,192.90
Building and Grounds	21,928.01	183,114.66	177,692.40	(5,422.26)	236,923.12	53,808.46	22.71% ^c	226,037.38
Vehicle Expenses	21,405.72	189,304.30	218,446.92	29,142.62	291,262.56	101,958.26	35.01%	255,541.90
Travel, Meetings & Continuing for Staff/Board	5,108.01	37,809.82	54,726.39	16,916.57	72,968.52	35,158.70	48.18%	47,639.01
Conferences & Continuing Education Meetings	75.00	39,234.39	15,300.00	(23,934.39)	20,400.00	(18,834.39)	(92.33)% ^d	13,034.81
Public Relations	151.52	9,636.32	24,954.93	15,318.61	33,273.20	23,636.88	71.04%	44,166.79
Liability Insurance	0.00	15,947.00	18,933.48	2,986.48	25,244.61	9,297.61	36.83%	18,702.70
Supplies, Postage & Printing	2,866.64	35,776.31	48,228.75	12,452.44	64,305.00	28,528.69	44.36%	55,477.82
Telephone & Telecommunications	2,355.89	11,601.22	14,357.97	2,756.75	19,144.00	7,542.78	39.40%	18,163.70
Equipment Rental, Repair and Maintenance	548.20	4,944.64	5,955.03	1,010.39	7,940.00	2,995.36	37.72%	6,768.82
Professional Services	660.00	17,430.63	32,671.53	15,240.90	43,562.00	26,131.37	59.99%	37,925.16
Contractual Services	132.19	23,556.50	40,267.44	16,710.94	53,689.82	30,133.32	56.12%	17,090.94
Professional Membership Dues	219.00	4,580.00	4,658.22	78.22	6,211.00	1,631.00	26.26%	3,639.00
Miscellaneous	76.20	1,044.82	1,829.25	784.43	2,439.00	1,394.18	57.16%	966.78
Capital Outlays	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,801.10
Total Expenses	234,345.57	2,163,948.52	2,484,352.08	320,403.56 ^a	3,312,469.25	1,148,520.73	34.67%	2,889,148.81
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	(225,000.00)	225,000.00	(300,000.00)	300,000.00	(100.00)%	(843,522.00)
Total Inter-Company Transfers	0.00	0.00	(225,000.00)	225,000.00	(300,000.00)	300,000.00	(100.00)%	(843,522.00)
Net Pass-Through								
Reimbursements	0.00	7,672.00	0.00	7,672.00	0.00	7,672.00	0.00%	
Dreamhost	0.00	205.83	0.00	205.83	0.00	205.83	0.00%	454.56
Reimbursement	(31.98)	(8,101.69)	0.00	(8,101.69)	0.00	(8,101.69)	0.00%	(440.61)
Total Net Pass-Through	(31.98)	(223.86)	0.00	(223.86)	0.00	(223.86)	0.00%	13.95
Total Revenue Over (Under) Expense	(203,593.82)	(691,639.71)	81,074.34	(772,714.05)	108,099.28	(799,738.99)	(739.82)%	56,130.04

Explanations:

^a Total Expenses YTD Actuals are below YTD Budget by 12.9%.

^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 premiums that were paid on an annual basis for Property and Flood Insurance.

^d Includes expenses for IHLS Member Day, Serving Our Public, and Library Law books that will be offset by revenue generated from member purchases.

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

	March 2020 (03/01/2020 - 03/31/2020)	YTD Actuals (07/01/2019 - 03/31/2020)	YTD Budget (07/01/2019 - 03/31/2020)	YTD Budget Variance (07/01/2019 - 03/31/2020)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Total Budget Remaining Percentage ^a	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
State Grants	188,160.50	376,321.00	282,240.90	94,080.10	376,321.18	(0.18)	(0.00)%	311,977.56
Total State Grants	188,160.50	376,321.00	282,240.90	94,080.10	376,321.18	(0.18)	(0.00)%	311,977.56
Total Revenues	<u>188,160.50</u>	<u>376,321.00</u>	<u>282,240.90</u>	<u>94,080.10</u>	<u>376,321.18</u>	<u>(0.18)</u>	<u>(0.00)%</u>	<u>311,977.56</u>
Expenses								
Personnel	25,161.15	221,965.28	236,811.87	14,846.59	315,749.05	93,783.77	29.70%	240,632.58
Vehicle Expenses	57.12	291.90	41.22	(250.68)	55.00	(236.90)	(430.73)% ^b	73.30
Travel, Meetings & Continuing for Staff/Board	6,666.49	11,615.66	8,442.00	(3,173.66)	11,256.00	(359.66)	(3.20)% ^c	7,935.79
Public Relations	443.20	1,741.71	1,968.75	227.04	2,625.00	883.29	33.65%	1,046.60
Supplies, Postage & Printing	432.83	2,051.36	2,444.94	393.58	3,260.00	1,208.64	37.07%	8,565.41
Telephone & Telecommunications	225.15	1,991.43	2,062.80	71.37	2,750.40	758.97	27.59%	2,485.69
Equipment Rental, Repair and Maintenance	219.92	1,611.24	1,680.03	68.79	2,240.00	628.76	28.07%	2,140.38
Professional Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	16,532.25
Contractual Services	25,658.27	27,241.02	28,237.32	996.30	37,649.74	10,408.72	27.65%	31,733.50
Professional Membership Dues	0.00	195.30	551.97	356.67	736.00	540.70	73.46%	650.00
Total Expenses	<u>58,864.13</u>	<u>268,704.90</u>	<u>282,240.90</u>	<u>13,536.00</u>	<u>376,321.19</u>	<u>107,616.29</u>	<u>28.60%</u>	<u>311,795.50</u>
Total Revenue Over (Under) Expense	<u>129,296.37</u>	<u>107,616.10</u>	<u>0.00</u>	<u>107,616.10</u>	<u>(0.01)</u>	<u>107,616.11</u>	<u>(1,076,161,100.00)</u>	<u>182.06</u>

Explanations:

^a 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.

^b IHLS vehicle used for travel versus budgeted in-state mileage reimbursement.

^c Travel and registrations were expensed for conferences through the remainder of FY2020. Refunds will follow in April for conference cancellations.

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

	March 2020 (03/01/2020 - 03/31/2020)	YTD Actuals (07/01/2019 - 03/31/2020)	YTD Budget (07/01/2019 - 03/31/2020)	YTD Budget Variance (07/01/2019 - 03/31/2020)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Total Budget Remaining Percentage ^a	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
State Grants	0.00	169,804.00	127,352.43	42,451.57	169,803.18	0.82	0.00%	170,182.00
Total State Grants	0.00	169,804.00	127,352.43	42,451.57	169,803.18	0.82	0.00%	170,182.00
Total Revenues	0.00	169,804.00	127,352.43	42,451.57	169,803.18	0.82	0.00%	170,182.00
Expenses								
Personnel	10,378.00	97,048.02	100,383.21	3,335.19	133,844.17	36,796.15	27.49%	128,635.99
Supplies, Postage & Printing	29.59	199.51	1,650.06	1,450.55	2,200.00	2,000.49	90.93%	6,972.02
Telephone & Telecommunications	280.61	2,457.38	2,419.20	(38.18)	3,225.60	768.22	23.82% ^b	2,992.93
Equipment Rental, Repair/ Maintenance	338.28	3,206.65	3,060.00	(146.65)	4,080.00	873.35	21.41% ^c	3,792.55
Professional Services	0.00	12,400.00	9,749.97	(2,650.03)	13,000.00	600.00	4.62% ^d	2,800.00
Contractual Services	1,610.14	14,464.51	14,352.48	(112.03)	19,136.65	4,672.14	24.41%	17,792.03
Miscellaneous	0.00	4.90	0.00	(4.90)	0.00	(4.90)	0.00%	(26.90)
Total Expenses	12,636.62	129,780.97	131,614.92	1,833.95	175,486.42	45,705.45	26.05%	162,958.62
Total Revenue Over (Under) Expense	(12,636.62)	40,023.03	(4,262.49)	44,285.52	(5,683.24)	45,706.27	(804.23)%	7,223.38

Explanations:

- ^a 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.
- ^b Telephone charges were slightly higher than anticipated in FY2020.
- ^c Includes the increase of per copy cost in July due to the large amount of annual billing produced.
- ^d Includes the OCLC portion of the annual IHLS audit and the FY2014-FY2019 OCLC audit.

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

	March 2020 (03/01/2020 - 03/31/2020)	YTD Actuals (07/01/2019 - 03/31/2020)	YTD Budget (07/01/2019 - 03/31/2020)	YTD Budget Variance (07/01/2019 - 03/31/2020)	IHLs Approved FY2020 Budget	Total Budget Variance - IHLs Board Approved FY2020 Budget	IHLs Approved FY2020 Total Budget Remaining Percentage ^a	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
State Grants	0.00	8,700.00	6,525.00	2,175.00	8,700.00	0.00	0.00%	8,200.00
Total Revenues	<u>0.00</u>	<u>8,700.00</u>	<u>6,525.00</u>	<u>2,175.00</u>	<u>8,700.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Expenses								
Contractual Services	0.00	4,100.00	6,525.00	2,425.00	8,700.00	4,600.00	52.87%	8,200.00
Total Expenses	<u>0.00</u>	<u>4,100.00</u>	<u>6,525.00</u>	<u>2,425.00</u>	<u>8,700.00</u>	<u>4,600.00</u>	<u>52.87%</u>	<u>8,200.00</u>
Total Revenue Over (Under) Expense	<u>0.00</u>	<u>4,600.00</u>	<u>0.00</u>	<u>4,600.00</u>	<u>0.00</u>	<u>4,600.00</u>	<u>0.00%</u>	<u>0.00</u>

Explanations:

^a 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, 2020

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	4,369,772.13 ^a	124,358.45	46,946.92	1,327,503.98	7,489.23	5,876,070.71
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	21,355.41 ^b	0.00	0.00	0.00	0.00	21,355.41
Prepaid Expenses	6,431.19	0.00	0.00	0.00	0.00	6,431.19
Total Assets	<u>4,397,558.73</u>	<u>124,358.45</u>	<u>46,946.92</u>	<u>1,327,503.98</u>	<u>7,489.23</u>	<u>5,903,857.31</u>
Liabilities						
Accounts Payable	3,138.43	78.95	0.00	0.00	0.00	3,217.38
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	17,618.94	2,824.43	1,030.53	0.00	0.00	21,473.90
Total Liabilities	<u>20,757.37</u>	<u>2,903.38</u>	<u>1,030.53</u>	<u>0.00</u>	<u>0.00</u>	<u>24,691.28</u>
Deferred Inflows of Resources						
Loss Book Funds	0.00	0.00	0.00	0.00	0.00	0.00
Other Deferred Inflows	0.00	0.00	0.00	0.00	0.00	0.00
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>4,376,801.36</u>	<u>121,455.07</u>	<u>45,916.39</u>	<u>1,327,503.98</u>	<u>7,489.23</u>	<u>5,879,166.03</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,397,558.73</u>	<u>124,358.45</u>	<u>46,946.92</u>	<u>1,327,503.98</u>	<u>7,489.23</u>	<u>5,903,857.31</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 14.5 months based on current FY2020 approved expenditure levels.

^b Includes U of I balance due to IHLS for March 2020 ILDS services.

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

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

	March 2020 (03/01/2020 - 03/31/2020)	YTD Actuals (07/01/2019 - 03/31/2020)	YTD Budget (07/01/2019 - 03/31/2020)	YTD Budget Variance (07/01/2019 - 03/31/2020)	IHL Approved FY2020 Budget	Total Budget Variance - IHL Board Approved FY2020 Budget	IHL Approved FY2020 Total Budget Remaining Percentage ^a	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
Revenues								
Investment Income	1,128.52	18,448.29	11,883.87	6,564.42	15,845.11	2,603.18	16.43%	21,934.18
Other Revenue	<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>27,569.19</u>
Total Revenues	<u>1,128.52</u>	<u>18,448.29</u>	<u>11,883.87</u>	<u>6,564.42</u>	<u>15,845.11</u>	<u>2,603.18</u>	<u>16.43%</u>	<u>49,503.37</u>
Expenses								
Capital Outlays	<u>0.00</u>	<u>97,687.00</u>	<u>128,105.19</u>	<u>30,418.19</u>	<u>170,807.00</u>	<u>73,120.00</u>	<u>42.81%</u> ^b	<u>175,232.00</u>
Total Expenses	<u>0.00</u>	<u>97,687.00</u>	<u>128,105.19</u>	<u>30,418.19</u>	<u>170,807.00</u>	<u>73,120.00</u>	<u>42.81%</u>	<u>175,232.00</u>
Inter-Company Transfers								
Transfers From Other Funds	<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>543,522.00</u>
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>543,522.00</u>
Total Revenue Over (Under) Expense	<u>1,128.52</u>	<u>(79,238.71)</u>	<u>(116,221.32)</u>	<u>36,982.61</u>	<u>(154,961.89)</u>	<u>75,723.18</u>	<u>(48.87)%</u>	<u>417,793.37</u>

Explanations:

^a 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.

^b Includes the purchase of (3) FY2019 Ford Transit delivery vans from FY2019. One was included in the Capital Projects Budget and two were replacements for totaled vans. IHLS received \$41,794.19 from the insurance claims of the totaled vans in FY2019.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of March 31, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	1,239,591.98	87,912.00 ^a	1,327,503.98
Total Assets:	<u>1,239,591.98</u>	<u>87,912.00</u>	<u>1,327,503.98</u>
 Total Assets and Deferred Outflows of Resources	 <u>1,239,591.98</u>	 <u>87,912.00</u>	 <u>1,327,503.98</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>1,239,591.98</u>	<u>87,912.00</u>	<u>1,327,503.98</u>
Total Net Position:	<u>1,239,591.98</u>	<u>87,912.00</u>	<u>1,327,503.98</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>1,239,591.98</u>	 <u>87,912.00</u>	 <u>1,327,503.98</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 2020 (03/01/2020 - 03/31/2020)	YTD Budget		YTD Budget Variance (07/01/2019 - 03/31/2020)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Total Budget Remaining Percentage ^c	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
		YTD Actuals (07/01/2019 - 03/31/2020)	YTD Budget (07/01/2019 - 03/31/2020)					
Operating Revenues								
Fees for Services and Materials	435.54	1,250,776.37	958,991.67	291,784.70 ^a	1,278,655.56	(27,879.19)	(2.18)%	1,257,374.15
Investment Income	945.64	11,825.36	9,462.87	2,362.49	12,617.10	(791.74)	(6.28)%	17,903.32
Other Revenue	25,658.27	25,671.27	35,659.53	(9,988.26)	47,546.02	(21,874.75)	(46.01)%	40,225.32
Total Operating Revenues	27,039.45	1,288,273.00	1,004,114.07	284,158.93	1,338,818.68	(50,545.68)	(3.78)%	1,315,502.79
Operating Expenses								
Personnel	74,923.38	704,005.54	775,785.51	71,779.97	1,034,380.59	330,375.05	31.94%	989,136.76
Library Materials	6,378.25	77,810.41	77,642.82	(167.59)	103,523.72	25,713.31	24.84%	98,255.13
Vehicle Expenses	173.29	1,071.32	1,559.97	488.65	2,080.00	1,008.68	48.49%	1,482.23
Travel, Meetings & Continuing for Staff and Board Members	3,396.11	13,120.24	31,655.70	18,535.46	42,207.60	29,087.36	68.91%	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	459.86	2,407.50	1,947.64	3,210.00	2,750.14	85.67%	896.65
Supplies, Postage & Printing	549.00	4,621.00	9,742.50	5,121.50	12,990.00	8,369.00	64.43%	8,162.02
Telephone & Telecommunications	1,396.53	12,515.29	13,095.00	579.71	17,460.00	4,944.71	28.32%	17,683.49
Equipment Rental, Repair and Maintenance	302.56	2,736.37	2,805.03	68.66	3,740.00	1,003.63	26.84%	3,456.64
Professional Services	0.00	17,733.00	16,528.41	(1,204.59)	22,038.00	4,305.00	19.53% ^d	13,163.00
Contractual Services	2,600.21	204,908.05	162,145.17	(42,762.88)	216,193.58	11,285.53	5.22% ^e	196,598.60
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	65,967.18
Professional Membership Dues	0.00	966.00	762.03	(203.97)	1,016.00	50.00	4.92% ^f	950.00
Miscellaneous	30.00	277.51	270.00	(7.51)	360.00	82.49	22.91% ^g	206,530.09
Total Operating Expenses	89,749.33	1,040,224.59	1,094,399.64	54,175.05 ^b	1,459,199.49	418,974.90	28.71%	1,622,616.69
Total Operating Revenue Over (Under)	(62,709.88)	248,048.41	(90,285.57)	338,333.98	(120,380.81)	368,429.22	(306.05)%	(307,113.90)
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)%	300,000.00
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	0.00	0.00	118,125.00	(118,125.00)	157,500.00	(157,500.00)	(100.00)%	300,000.00
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(76,519.92)
Total Capital Outlays	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(76,519.92)
Net Pass-Through								
Reimbursements-Subscriptions	0.00	93,002.19	0.00	93,002.19	0.00	93,002.19	0.00%	136,883.46
Reimbursements-3M e-books	8,838.38	29,104.04	0.00	29,104.04	0.00	29,104.04	0.00%	65,433.67
Reimbursement:Subscriptions	0.00	(94,426.18)	0.00	(94,426.18)	0.00	(94,426.18)	0.00%	(137,641.90)
Reimbursement:3M e-books	(8,838.38)	(29,104.14)	0.00	(29,104.14)	0.00	(29,104.14)	0.00%	(65,433.67)
Total Net Pass-Through	0.00	(1,424.09)	0.00	(1,424.09)	0.00	(1,424.09)	0.00%	(758.44)
Total Revenue Over (Under) Expense	(62,709.88)	246,624.32	27,839.43	218,784.89	37,119.19	209,505.13	564.41%	(84,392.26)

Explanations:

^a \$1,250,776.37 represent 97.8% of the projection in the FY2020 Budget and 99.3% of the \$1,250,776.37 has been collected.

^b YTD Actuals are below YTD Budget by 5.0%.

^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 Includes fee for the annual audit and Polaris training videos.

^e Includes the annual Polaris Software Maintenance & Syndetics Subscription.

^f Includes staff & institutional annual membership dues.

^g Includes PayPal fees.

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of March 31, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	744,076.50 ^a	899,832.63	67,852.54	1,711,761.67
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	13,552.37	0.00	0.00	13,552.37
Prepaid Expenses	143,839.38	0.00	0.00	143,839.38
Net Pension Assets	<u>(568,639.97)</u>	<u>0.00</u>	<u>0.00</u>	<u>(568,639.97)</u>
Total Current Assets:	332,828.28	899,832.63	67,852.54	1,300,513.45
Capital Assets:				
Depreciable Capital Assets	2,965,991.35	0.00	0.00	2,965,991.35
Accumulated Depreciation	<u>(2,715,181.19)</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,715,181.19)</u>
Total Capital Assets:	<u>250,810.16</u>	<u>0.00</u>	<u>0.00</u>	<u>250,810.16</u>
Total Assets:	<u>583,638.44</u>	<u>899,832.63</u>	<u>67,852.54</u>	<u>1,551,323.61</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>1,314,596.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,314,596.94</u>
Total Deferred Outflows of Resources:	<u>1,314,596.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,314,596.94</u>
Total Assets and Deferred Outflows of Resources	<u>1,898,235.38</u>	<u>899,832.63</u>	<u>67,852.54</u>	<u>2,865,920.55</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	540.00	0.00	0.00	540.00
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>7,801.50</u>	<u>0.00</u>	<u>0.00</u>	<u>7,801.50</u>
Total Current Liabilities:	8,341.50	0.00	0.00	8,341.50
Long-Term Liabilities:				
Compensated Absences Payable	87,496.29	0.00	0.00	87,496.29
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>87,496.29</u>	<u>0.00</u>	<u>0.00</u>	<u>87,496.29</u>
Total Liabilities:	<u>95,837.79</u>	<u>0.00</u>	<u>0.00</u>	<u>95,837.79</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to	<u>629,879.20</u>	<u>0.00</u>	<u>0.00</u>	<u>629,879.20</u>
Total Deferred Inflows of Resources:	<u>629,879.20</u>	<u>0.00</u>	<u>0.00</u>	<u>629,879.20</u>
Net Position:				
	<u>1,082,759.37</u>	<u>989,591.65</u>	<u>67,852.54</u>	<u>2,140,203.56</u>
Total Net Position:	<u>1,082,759.37</u>	<u>989,591.65</u>	<u>67,852.54</u>	<u>2,140,203.56</u>
Total Liabilities, Deferred Inflows & Net Position	<u>1,808,476.36</u>	<u>989,591.65</u>	<u>67,852.54</u>	<u>2,865,920.55</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 5.6 months based on current FY2020 Operations Budget.