



## Illinois Heartland Library System

---

**To:** IHLS Board of Directors  
**From:** Adrienne L. Elam  
**Date:** November 20, 2018  
**RE:** IHLS Financial Reports as of October 31, 2018

### **FY2017-18 Update**

- As of October 31, 2018, IHLS FY2017-18 System Area and Per Capita Grant (SAPG) approved allotment balance due was still 33% or \$365,166.66; however, a check for \$365,166.66 was received by IHLS on November 19, 2018.

### **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.
- Reflected in the attached financial reports is a FY2018-19 SAPG Payment of \$58,801 received, which represents 1.7% of the total approved allotment.
- As of October 31, 2018, IHLS has received no funding for FY2018-19 Special Revenue Grants. General Fund provided funding for all Special Revenue Grant Operations through October 31, 2018; however, on November 1, 2018, IHLS received all the FY2018-19 Special Revenue Grant funding for OCLC - \$170,182.00 and TMQ - \$8,200.00.

### **October 2018 Financial Reports**

The financial reports included in your board packet represent IHLS' Financial Activities through October 31, 2018.

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 October 31, 2018, the target benchmark of the remaining budget should be 67% for all budget line items except for personnel which should be 69% remaining based on 26 biweekly payrolls in a fiscal year.

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

#### **General Fund**

**Total Revenues** YTD Actuals are below YTD Budget by 86%, which is primarily due to non-receipt of FY2019 SAPG approved allotment and OCLC Grant administration fee.

**Total Expenses** YTD Actuals are below YTD Budget by 8%.

#### **Special Revenue Funds**

As stated above, IHLS provided funding for all operating expenses for the Special Revenue Grants. As of October 31, 2018, General Fund has provided total funding of \$124,747.22 – CMC - \$80,679.37 and OCLC - \$44,067.85.

---

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

---

## Balance Sheet Governmental Funds

### General Fund

**Cash and Cash Equivalents** \$3,771,060.11 cash balance as of October 31, 2018 would fund IHLS General Fund Operations only an estimated 13.2 months based on current FY2018-19 Approved Expenditure Levels. The balance would fund General and Special Revenue Funds Operations approximately 11.4 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** \$1,198,431.37 represent 94.2% of the projection in the FY2018-19 Budget. 94.9% of the \$1,198,431.37 has been collected as of October 31, 2018.

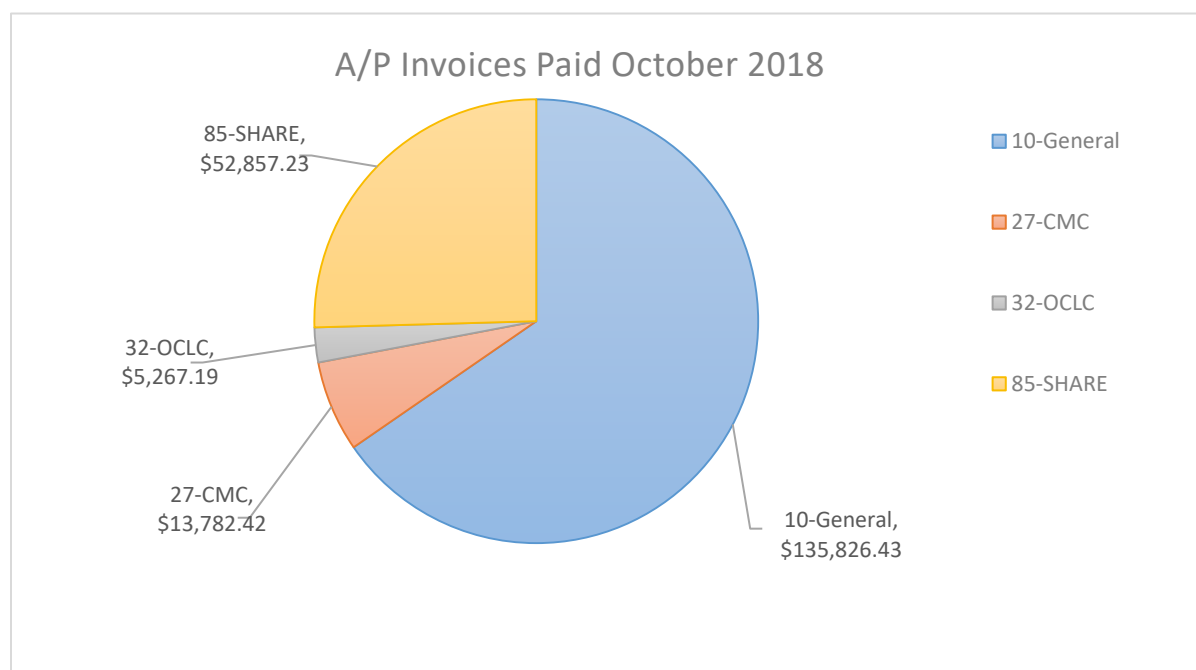
**Total Expenses** YTD Actuals are above YTD Budget by 2.4% primarily due a significant number of the annual software renewals occurring in the beginning of the fiscal year.

### Balance Sheet

**Cash and Cash Equivalents** \$2,111,327.07 represents \$842,708.59 of SHARE Reserve Funds, \$109,687.63 of Committed Funds for eBooks Cloud Subscription Purchases, and \$1,158,930.85 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 8.4 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 October 2018

- Prepared and processed two payrolls.
- Prepared September 2018 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee and Board of Directors.
- Compiled financial data for special revenue grant first quarter reports submitted to ISL.
- Accounting Analyst, Accounts Receivable Coordinator, CFO, and Senior Accountant attended all day “Advanced Microsoft Excel” Seminar.
- CFO and Senior Accountant attended full day seminar entitle, “Dealing with Difficult People”.
- Accounting Analyst, Senior Accountant, and CFO attended Jackson|lewis annual half day seminar for HR and Benefits.
- Prepared and submitted CY2018 3<sup>rd</sup> quarter payroll taxes reports.
- Generated and mailed 244 accounts receivable invoices (OCLC – 15 Monthly, 7 Quarterly and 116 Transactional; SHARE – 2 Monthly, 4 Transitional, 28 Quarterly, 63 Cataloging/Barcoding, 6 Cloud eBooks Purchases, and 2 Cloud Subscriptions (3M); General - 1 ILDS Project).
- Received and posted 221 accounts receivable cash receipts checks totaling \$322,649.14 (OCLC – 133, SHARE – 79, and General – 9).
- Received and entered 198 accounts payable invoices.
- Disbursed 111 accounts payable checks totaling \$207,733.27.



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

	<b>October 2018</b> (10/01/2018 - 10/31/2018)	<b>YTD Actuals</b> (07/01/2018 - 10/31/2018)	<b>YTD Budget</b> (07/01/2018 - 10/31/2018)	<b>YTD Budget Variance</b> (07/01/2018 - 10/31/2018)	<b>IHLS Approved</b> FY2018-19 Budget	<b>Total Budget</b> FY2018-19 Budget <b>Variance - IHLS</b> Board Approved	<b>IHLS Approved</b> FY2018-19 Budget Total Budget Remaining Percentage	<b>Audited</b> FY2017-18 <b>Actuals</b> (07/01/2017 - 06/30/2018)
<b>Revenues</b>								
State Grants	58,801.00 <sup>a</sup>	58,801.00	1,133,566.76	(1,074,765.76)	3,400,700.32	(3,341,899.32)	(98.27)%	3,400,700.32
Fees for Services and Materials	242.45	3,507.75	0.00	3,507.75	0.00	3,507.75	0.00%	0.00
Investment Income	4,865.98	17,976.46	7,676.28	10,300.18	23,028.87	(5,052.41)	(21.94)%	34,380.93
Other Revenue	22,820.62	88,503.32	89,242.72	(739.40)	267,728.01	(179,224.69)	(66.94)%	298,058.40
Total Revenues	86,730.05	168,788.53	1,230,485.76	(1,061,697.23)	3,691,457.20	(3,522,668.67)	(95.43)%	3,733,139.65
<b>Expenses</b>								
Personnel	168,220.15	672,143.70	763,510.88	91,367.18	2,290,532.43	1,618,388.73	70.66%	1,920,235.14
Building and Grounds	18,889.17	75,535.77	80,569.28	5,033.51	241,707.82	166,172.05	68.75%	206,053.14
Vehicle Expenses	21,219.97	77,564.98	98,567.60	21,002.62	295,702.88	218,137.90	73.77%	244,072.72
Travel, Meetings & Continuing for Staff and Board	8,167.61	13,904.57	15,667.88	1,763.31	47,003.55	33,098.98	70.42%	38,493.03
Conferences & Continuing Education Meetings	2,709.19	11,285.81	2,566.68	(8,719.13)	7,700.00	(3,585.81)	(46.57)% <sup>d</sup>	1,049.40
Public Relations	1,711.26	36,981.73	10,000.00	(26,981.73)	30,000.00	(6,981.73)	(23.27)% <sup>e</sup>	16,656.79
Liability Insurance	483.00	16,733.70	6,360.12	(10,373.58)	19,080.37	2,346.67	12.30% <sup>f</sup>	14,690.70
Supplies, Postage & Printing	3,327.31	17,732.90	21,335.00	3,602.10	64,005.00	46,272.10	72.29%	69,252.25
Telephone & Telecommunications	933.29	5,718.13	5,457.48	(260.65)	16,372.40	10,654.27	65.07%	14,314.38
Equipment Rental, Repair and Maintenance	698.70	2,005.45	3,753.32	1,747.87	11,260.00	9,254.55	82.19%	5,406.48
Professional Services	0.00	2,300.00	13,633.32	11,333.32	40,900.00	38,600.00	94.38%	29,246.78
Contractual Services	474.00	14,380.51	15,848.20	1,467.69	47,544.59	33,164.08	69.75%	14,559.01
Professional Membership Dues	0.00	1,545.00	1,329.32	(215.68)	3,988.00	2,443.00	61.26%	3,796.00
Miscellaneous	65.17	749.17	878.32	129.15	2,635.00	1,885.83	71.57%	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	226,898.82	957,382.52	1,039,477.40	82,094.88 <sup>b</sup>	3,118,432.04	2,161,049.52	69.30%	2,972,150.83
<b>Inter-Company Transfers</b>								
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	(100,000.00)	100,000.00	(300,000.00)	300,000.00	(100.00)%	(250,000.00)
Total Inter-Company Transfers	0.00	0.00	(100,000.00)	100,000.00	(300,000.00)	300,000.00	(100.00)%	(231,071.27)
<b>Net Pass-Through</b>								
Dreamhost	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	442.40
Reimbursement	(41.85)	(153.45)	0.00	(153.45)	0.00	(153.45)	0.00%	(442.40)
Total Net Pass-Through	(41.85)	(153.45)	0.00	(153.45)	0.00	(153.45)	0.00%	0.00
<b>Total Revenue Over (Under) Expense</b>	(140,210.62)	(788,747.44)	91,008.36	(879,755.80)	273,025.16	(1,061,772.60)	(388.89)%	529,917.55

**Explanations:**

<sup>a</sup> IHLS received on October 15, 2018 - FY2019 System Area & Per Capita allotment payment of \$58,801.00 which represents 1.73% of the total granted allotment.

<sup>b</sup> Total Expenses YTD Actuals are below YTD Budget by 7.9%.

<sup>c</sup> The target benchmark of the remaining budget should be 67% for all budget line items except for personnel which should be 69% remaining based on 26 biweekly payrolls in a fiscal year.

<sup>d</sup> Includes expenses of \$11,285.81 for IHLS Member Day which is offset by \$3,507.75 of Revenue received from vendor sponsorships.

<sup>e</sup> Includes expenses of building signage, delivery van wraps, and conference handouts & sponsorships to increase IHLS visual awareness.

<sup>f</sup> 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**

		YTD Budget			IHLS Approved			Audited
	October 2018	YTD Actuals	YTD Budget	Variance	Total Budget	FY2018-19 Budget	Total Budget	FY2017-18
	(10/01/2018 - 10/31/2018)	(07/01/2018 - 10/31/2018)	(07/01/2018 - 10/31/2018)	(07/01/2018 - 10/31/2018)	IHLS Approved	Variance - IHLS	Remaining	Actuals
					FY2018-19 Budget	Board Approved	Percentage	(07/01/2017 - 06/30/2018)
Revenues								
State Grants	0.00	0.00	127,371.88	(127,371.88)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Total State Grants	0.00	0.00	127,371.88	(127,371.88)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Total Revenues	0.00	0.00	127,371.88	(127,371.88)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Expenses								
Personnel	17,276.23	59,757.93	108,397.04	48,639.11	325,191.13	265,433.20	81.62%	181,260.35
Vehicle Expenses	0.00	0.00	174.88	174.88	524.61	524.61	100.00%	0.00
Travel, Meetings & Continuing for Staff and Board	1,548.72	1,750.15	1,986.96	236.81	5,960.84	4,210.69	70.64%	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	170.00	340.00	266.68	(73.32)	800.00	460.00	57.50%	0.00
Supplies, Postage & Printing	0.00	196.99	1,720.00	1,523.01	5,160.00	4,963.01	96.18%	6,160.33
Telephone & Telecommunications	210.24	840.03	873.00	32.97	2,619.00	1,778.97	67.93%	3,074.20
Equipment Rental, Repair and Maintenance	187.53	679.12	1,233.32	554.20	3,700.00	3,020.88	81.65%	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	499.00	12,720.04	12,221.04	38,160.07	37,661.07	98.69%	30,475.30
Professional Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	48.00
Total Expenses	19,392.72	80,595.47	127,371.92	46,776.45	382,115.65	301,520.18	78.91%	293,331.93
Total Revenue Over (Under) Expense	(19,392.72)	(80,595.47)	(0.04)	(80,595.43)	0.00	(80,595.47)	0.00%	(303.93)

Explanations:

<sup>a</sup> The target benchmark of the remaining budget should be 67% for all budget line items except for personnel which should be 69% remaining based on 26 biweekly payrolls in a fiscal year.

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

	October 2018 (10/01/2018 - 10/31/2018)	YTD Actuals (07/01/2018 - 10/31/2018)	YTD Budget (07/01/2018 - 10/31/2018)	YTD Budget Variance (07/01/2018 - 10/31/2018)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage <sup>a</sup>	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
State Grants	0.00	0.00	56,727.24	(56,727.24)	170,181.69	(170,181.69)	(100.00)%	135,506.55
Total State Grants	0.00	0.00	56,727.24	(56,727.24)	170,181.69	(170,181.69)	(100.00)%	135,506.55
Total Revenues	0.00	0.00	56,727.24	(56,727.24)	170,181.69	(170,181.69)	(100.00)%	135,506.55
Expenses								
Personnel	9,974.49	40,043.52	44,186.64	4,143.12	132,559.83	92,516.31	69.79%	125,727.29
Supplies, Postage & Printing	0.00	142.00	1,633.36	1,491.36	4,900.00	4,758.00	97.10%	6,313.19
Telephone & Telecommunications	250.13	993.13	1,011.60	18.47	3,034.80	2,041.67	67.28%	3,572.98
Equipment Rental, Repair and Maintenance	256.88	1,352.54	1,320.00	(32.54)	3,960.00	2,607.46	65.84%	3,076.35
Professional Services	0.00	0.00	1,600.00	1,600.00	4,800.00	4,800.00	100.00%	2,800.00
Contractual Services	0.00	1,841.36	6,975.68	5,134.32	20,927.06	19,085.70	91.20%	15,824.78
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30.40
Total Expenses	10,481.50	44,372.55	56,727.28	12,354.73	170,181.69	125,809.14	73.93%	157,344.99
Total Revenue Over (Under) Expense	(10,481.50)	(44,372.55)	(0.04)	(44,372.51)	0.00	(44,372.55)	0.00%	(21,838.44)

Explanations:

<sup>a</sup> The target benchmark of the remaining budget should be 67% for all budget line items except for personnel which should be 69% remaining based on 26 biweekly payrolls in a fiscal year.

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

	October 2018 (10/01/2018 - 10/31/2018)	YTD Actuals (07/01/2018 - 10/31/2018)	YTD Budget (07/01/2018 - 10/31/2018)	YTD Budget Variance (07/01/2018 - 10/31/2018)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage <sup>a</sup>	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
Investment Income	930.22	4,803.75	1,509.08	3,294.67	4,527.22	276.53	6.11%	5,540.14
Total Revenues	930.22	4,803.75	1,509.08	3,294.67	4,527.22	276.53	6.11%	5,540.14
Expenses								
Capital Outlays	0.00	0.00	74,666.68	74,666.68	224,000.00	224,000.00	100.00%	0.00
Total Expenses	0.00	0.00	74,666.68	74,666.68	224,000.00	224,000.00	100.00%	0.00
Total Revenue Over (Under) Expense	930.22	4,803.75	(73,157.60)	77,961.35	(219,472.78)	224,276.53	(102.19)%	5,540.14

Explanations:

<sup>a</sup> The target benchmark of the remaining budget should be 67% for all budget line items except for personnel which should be 69% remaining based on 26 biweekly payrolls in a fiscal year.

**Illinois Heartland Library System**

Balance Sheet

Governmental Funds  
as of October 31, 2018

	Major Funds				Non-Major Governmental Funds <sup>g</sup>	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
<b>Assets</b>						
Cash and Cash Equivalents	3,771,060.11 <sup>a</sup>	17,108.81	1,112.74	993,753.07	2,774.23	4,785,808.96
Due From Other Funds	124,747.22 <sup>b</sup>	0.00	0.00	0.00	0.00	124,747.22
Grants Receivable	365,166.66 <sup>c</sup>	0.00	0.00	0.00	0.00	365,166.66
Accounts Receivable	21,277.65 <sup>d</sup>	0.00	0.00	0.00	0.00	21,277.65
Prepaid Expenses	708.60	0.00	0.00	0.00	0.00	708.60
<b>Total Assets</b>	<u>4,282,960.24</u>	<u>17,108.81</u>	<u>1,112.74</u>	<u>993,753.07</u>	<u>2,774.23</u>	<u>5,297,709.09</u>
<b>Liabilities</b>						
Accounts Payable	9,901.38	93.85	22.23	0.00	0.00	10,017.46
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	80,679.37 <sup>e</sup>	44,067.85 <sup>f</sup>	0.00	0.00	124,747.22
Accrued Expenses	49,495.27	3,274.15	2,725.23	0.00	0.00	55,494.65
<b>Total Liabilities</b>	<u>59,396.65</u>	<u>84,047.37</u>	<u>46,815.31</u>	<u>0.00</u>	<u>0.00</u>	<u>190,259.33</u>
<b>Deferred Inflows of Resources</b>						
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
<b>Total Deferred Inflows of Resources</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Fund Balances</b>						
	<u>4,223,563.59</u>	(66,938.56)	(45,702.57)	<u>993,753.07</u>	<u>2,774.23</u>	<u>5,107,449.76</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u>4,282,960.24</u>	<u>17,108.81</u>	<u>1,112.74</u>	<u>993,753.07</u>	<u>2,774.23</u>	<u>5,297,709.09</u>

Explanations:

<sup>a</sup> This balance would fund IHLS General Fund Operations only an estimated 13.2 months based on current FY2018-19 Approved Expenditure Levels.

This balance would fund General and Special Revenue Funds Operations approximately 11.4 months.

<sup>b</sup> Funds due to General Fund from CMC and OCLC for FY2019 Actual Operating Expenses-To-Date.

<sup>c</sup> Outstanding balance due to IHLS from ISL for FY2018 System Area & Per Capita Grant Allotment.

<sup>d</sup> RAILS balance due to IHLS for October 2018 ILDS Services.

<sup>e</sup> CMC Funds due to General Funds for FY2019 Actual Operating Expenses-To-Date.

<sup>f</sup> OCLC Funds due to General Fund for FY2019 Actual Expenses-To-Date.

<sup>g</sup> Non-Major Governmental Funds represents Roadside Training and SWAYS



**Illinois Heartland Library System**

Balance Sheet

**Capital Projects Fund**

as of October 31, 2018

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	<u>905,841.07</u>	<u>87,912.00</u> <sup>a</sup>	<u>993,753.07</u>
Total Assets:	<u>905,841.07</u>	<u>87,912.00</u>	<u>993,753.07</u>
 Total Assets and Deferred Outflows of Resources	 <u>905,841.07</u>	 <u>87,912.00</u>	 <u>993,753.07</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>905,841.07</u>	<u>87,912.00</u>	<u>993,753.07</u>
Total Net Position:	<u>905,841.07</u>	<u>87,912.00</u>	<u>993,753.07</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>905,841.07</u>	 <u>87,912.00</u>	 <u>993,753.07</u>

Explanations:<sup>a</sup> 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**

	October 2018 (10/01/2018 - 10/31/2018)	YTD Actuals (07/01/2018 - 10/31/2018)	YTD Budget (07/01/2018 - 10/31/2018)	YTD Budget Variance (07/01/2018 - 10/31/2018)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage <sup>c</sup>	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Operating Revenues								
Fees for Services and Materials	23,151.23	1,198,431.37	423,915.36	774,516.01 <sup>a</sup>	1,271,746.02	(73,314.65)	(5.76)%	1,289,863.98
Investment Income	1,576.21	5,157.33	2,855.28	2,302.05	8,565.78	(3,408.45)	(39.79)%	12,204.62
Other Revenue	4.32	4.32	15,963.28	(15,958.96)	47,889.79	(47,885.47)	(99.99)%	68,012.84
Total Operating Revenues	24,731.76	1,203,593.02	442,733.92	760,859.10	1,328,201.59	(124,608.57)	(9.38)%	1,370,081.44
Operating Expenses								
Personnel	75,660.75	309,333.04	371,863.68	62,530.64	1,115,591.07	806,258.03	72.27% <sup>d</sup>	1,007,673.38
Library Materials	6,677.68	46,502.95	33,626.84	(12,876.11)	100,880.52	54,377.57	53.90%	79,034.54
Vehicle Expenses	107.89	455.41	601.48	146.07	1,804.44	1,349.03	74.76%	1,314.48
Travel, Meetings & Continuing for Staff and Board Members	2,059.46	3,647.66	7,790.32	4,142.66	23,371.00	19,723.34	84.39%	20,394.38
Public Relations	0.00	413.35	166.68	(246.67)	500.00	86.65	17.33% <sup>d</sup>	48.06
Supplies, Postage & Printing	0.00	1,928.04	3,675.00	1,746.96	11,025.00	9,096.96	82.51%	16,357.51
Telephone & Telecommunications	1,879.56	5,767.89	5,664.60	(103.29)	16,993.80	11,225.91	66.06%	16,672.01
Equipment Rental, Repair and Maintenance	304.01	1,083.08	1,633.32	550.24	4,900.00	3,816.92	77.90%	3,486.20
Professional Services	60.00	1,005.00	7,099.96	6,094.96	21,300.00	20,295.00	95.28%	18,793.75
Contractual Services	1,360.55	145,945.15	72,066.12	(73,879.03)	216,198.39	70,253.24	32.49% <sup>e</sup>	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	600.00	266.68	(333.32)	800.00	200.00	25.00% <sup>f</sup>	100.00
Miscellaneous	30.00	100.84	120.00	19.16	360.00	259.16	71.99%	(18,920.20)
Total Operating Expenses	88,139.90	516,782.41	504,574.68	(12,207.73) <sup>b</sup>	1,513,724.22	996,941.81	65.86%	1,476,048.26
Total Operating Revenue Over (Under) Expense	(63,408.14)	686,810.61	(61,840.76)	748,651.37	(185,522.63)	872,333.24	(470.20)%	(105,966.82)
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	100,000.00	(100,000.00)	300,000.00	(300,000.00)	(100.00)%	250,000.00
Transfer to Other Funds	0.00	0.00	(47,500.00)	47,500.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	0.00	0.00	52,500.00	(52,500.00)	157,500.00	(157,500.00)	(100.00)%	250,000.00
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(6.52)
Total Capital Outlays	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(6.52)
Net Pass-Through								
Reimbursements-Subscriptions	0.00	135,716.79	0.00	135,716.79	0.00	135,716.79	0.00%	135,596.99
Reimbursements-3M e-books	3,500.04	9,897.86	0.00	9,897.86	0.00	9,897.86	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	(3,500.04)	(9,897.86)	0.00	(9,897.86)	0.00	(9,897.86)	0.00%	(105,455.87)
Total Net Pass-Through	0.00	(1,925.11)	0.00	(1,925.11)	0.00	(1,925.11)	0.00%	(23,070.88)
Total Revenue Over (Under) Expense	(63,408.14)	684,885.50	(9,340.76)	694,226.26	(28,022.63)	712,908.13	(2,544.04)%	120,955.78

**Explanations:**

<sup>a</sup> \$1,198,431.37 represent 94.2% of the projection in the FY2018-19 Budget and 94.9% of the \$1,198,437.31 has been collected.

<sup>b</sup> YTD Actuals are above YTD Budget by 2.4% primarily due to the majority of the annual software renewals occurring in the beginning of the fiscal year.

<sup>c</sup> The target benchmark of the remaining budget should be 67% for all budget line items except for personnel which should be 69% remaining based on 26 biweekly payrolls in a fiscal year.

<sup>d</sup> Below benchmark target due to printing of SHARE Infographic Handouts for conferences.

<sup>e</sup> Annual software renewals projected in FY2018-19 Budget.

<sup>f</sup> Annual renewal of Rotary International which represented 75% of the budget projection.

**Illinois Heartland Library System**

Statement of Net Position

**SHARE Fund**

as of October 31, 2018

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,158,930.85 <sup>a</sup>	842,708.59 <sup>b</sup>	109,687.63	2,111,327.07
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	63,016.90	0.00	2,924.71	65,941.61
Prepaid Expenses	0.00	0.00	0.00	0.00
Net Pension Assets	<u>864,260.83</u>	<u>0.00</u>	<u>0.00</u>	<u>864,260.83</u>
Total Current Assets:	2,086,208.58	842,708.59	112,612.34	3,041,529.51
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>2,369,823.91</u>	<u>842,708.59</u>	<u>112,612.34</u>	<u>3,325,144.84</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>2,677,570.45</u>	<u>842,708.59</u>	<u>112,612.34</u>	<u>3,632,891.38</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	623.36	0.00	0.00	623.36
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>19,883.92</u>	<u>0.00</u>	<u>0.00</u>	<u>19,883.92</u>
Total Current Liabilities:	20,507.28	0.00	0.00	20,507.28
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>120,430.08</u>	<u>0.00</u>	<u>0.00</u>	<u>120,430.08</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<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>1,606,461.93</u>	<u>965,285.68</u>	<u>91,109.39</u>	<u>2,662,857.00</u>
Total Net Position:	<u>1,606,461.93</u>	<u>965,285.68</u>	<u>91,109.39</u>	<u>2,662,857.00</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,576,496.31</u>	<u>965,285.68</u>	<u>91,109.39</u>	<u>3,632,891.38</u>

Explanations:

<sup>a</sup> The Unrestricted Funds will fund SHARE Operations approximately 8.4 months based on current FY2018-19 Operations Budget.

<sup>b</sup> Reflects cash transfer included in FY208-19 Budget from SHARE Unrestricted (Operating Funds) to SHARE Reserves.