



Illinois Heartland Library System

To: IHL S Board of Directors
From: Rhonda Johnisee
Date: May 23, 2019
RE: IHL S Financial Reports as of April 30, 2019

FY2018-19 Grants Status

- IHL S has received written approval and funding on all FY2018-19 Special Revenue Grant Applications at requested levels – Cataloging Maintenance Center (CMC) - \$382,115.00, Online Computer Library (OCLC) - \$170,182.00, and The Marc of Quality (TMQ) - \$8,200.00.
- IHL S has received written approval on FY2018-19 SAPG Grant Application at the requested level of \$3,400,700.32.
- As of April 30, 2019, IHL S has received 35.6% or \$1,209,700.32 of its approved FY2018-19 SAPG Allotment.

April 2019 Financial Reports

The financial reports included in your board packet represent IHL S' Financial Activities through April 30, 2019.

On the Statement of Revenues and Expenditures, the column titled, "IHL S Approved FY2018-19 Budget Percent Total Budget Remaining", represents the remainder left (based on %) of the "IHL S Approved FY2018-19 Budget". As of April 30, 2019, the target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 19% 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 (59.56)%, which is primarily due to receipt of only 35.6% of FY2019 SAPG approved allotment.

Total Expenses YTD Actuals are below YTD Budget by 8.7%.

Balance Sheet of Government Funds

General Fund

Cash and Cash Equivalents \$4,166,602.12 cash balance as of April 30, 2019 would fund IHL S General Fund operations only an estimated 14.6 months based on current FY2018-19 Approved Expenditure Levels. The balance would fund General and Special Revenue Funds operations approximately 12.6 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 IHL S received for Mine Subsidence.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Statement of Revenues and Expenditures

Fees for Services and Materials YTD Actuals \$1,250,145.69 represent 98.3% of the projection in the FY2018-19 Budget. 98.9% of the \$1,250,145.69 has been collected as of April 30, 2019.

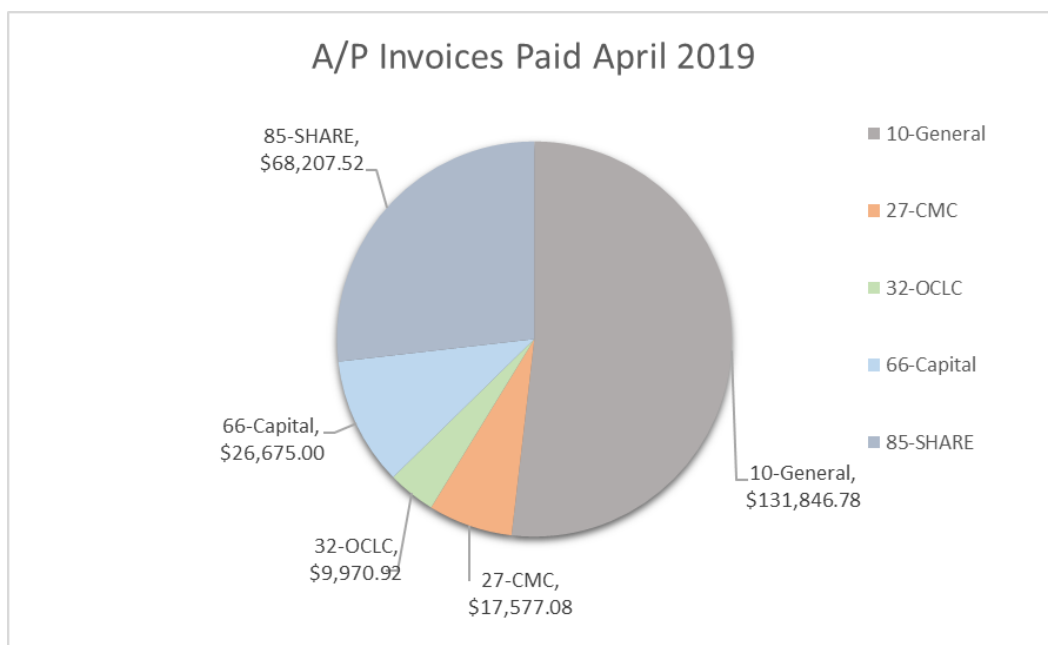
Total Expenses YTD Actuals are below YTD Budget by 9.8%.

Balance Sheet

Cash and Cash Equivalents \$1,349,586.77 represents \$742,601.31 of SHARE Reserve Funds, \$112,817.38 of Committed Funds for eBooks Cloud Subscription purchases, and \$494,168.08 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 3.6 months based on current FY2018-19 Operations Budget. The budgeted \$142,500 cash transfer from SHARE Unrestricted to SHARE Reserve has been completed and reflected in the attached financial reports.

Finance Team Tasks Performed in April 2019

- Prepared and processed two payrolls.
- Prepared March 2019 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee and Board of Directors.
- Prepared FY2020 Draft Operation Budget documents for committee meetings.
- Generated and mailed 276 accounts receivable invoices (OCLC – 15 Monthly, 7 Quarterly, and 121 Transactional; SHARE – 2 Monthly, 28 Quarterly, 4 Transitional Quarterly, 11 Cloud eBooks Purchases, 66 Quarterly Cataloging and Barcoding, 3 ICN, and 18 SAM Billing; General - 1 ILDS Project).
- Received and posted 147 accounts receivable cash receipts checks totaling \$184,489.90 (OCLC – 80, SHARE – 59, and General – 8).
- Received and entered 107 accounts payable invoices.
- Disbursed 88 accounts payable checks totaling \$254,277.30.



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

	April 2019 (04/01/2019 - 04/30/2019)	YTD Budget			IHL Approved			Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 04/30/2019)	YTD Budget (07/01/2018 - 04/30/2019)	Variance (07/01/2018 - 04/30/2019)	Total Budget FY2018-19 Budget	Variance - IHL Board Approved	Total Budget Remaining Percentage ^b	
Revenues								
State Grants	0.00	1,209,700.32	2,833,916.90	(1,624,216.58)	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	5,390.81	49,548.74	19,190.70	30,358.04	23,028.87	26,519.87	115.16%	34,380.93
Other Revenue	22,689.43	229,932.16	223,106.80	6,825.36	267,728.01	(37,795.85)	(14.12)%	298,058.40
Total Revenues	28,080.24	1,492,688.97	3,076,214.40	(1,583,525.43)	3,691,457.20	(2,198,768.23)	(59.56)%	3,733,139.65
Expenses								
Personnel	174,970.41	1,752,084.17	1,908,777.20	156,693.03	2,290,532.43	538,448.26	23.51%	1,920,235.14
Building and Grounds	15,861.13	188,550.25	201,423.20	12,872.95	241,707.82	53,157.57	21.99%	206,053.14
Vehicle Expenses	22,562.76	198,827.20	246,419.00	47,591.80	295,702.88	96,875.68	32.76%	244,072.72
Travel, Meetings & Continuing for Staff and Conferences & Continuing Education Meetings	2,196.55	36,138.29	39,169.70	3,031.41	47,003.55	10,865.26	23.12%	38,493.03
Public Relations	257.99	11,615.98	6,416.70	(5,199.28)	7,700.00	(3,915.98)	(50.86)% ^c	1,049.40
Liability Insurance	52.38	39,475.33	25,000.00	(14,475.33)	30,000.00	(9,475.33)	(31.58)% ^d	16,656.79
Supplies, Postage & Printing	483.00	19,631.70	15,900.30	(3,731.40)	19,080.37	(551.33)	(2.89)% ^e	14,690.70
Telephone & Telecommunications	14,874.26	47,805.97	53,337.50	5,531.53	64,005.00	16,199.03	25.31%	69,252.25
Equipment Rental, Repair and Maintenance	1,011.98	14,328.04	13,643.70	(684.34)	16,372.40	2,044.36	12.49%	14,314.38
Professional Services	584.79	5,566.00	9,383.30	3,817.30	11,260.00	5,694.00	50.57%	5,406.48
Contractual Services	532.00	28,742.44	34,083.30	5,340.86	40,900.00	12,157.56	29.73%	29,246.78
Professional Membership Dues	258.71	15,454.85	39,620.50	24,165.65	47,544.59	32,089.74	67.49%	14,559.01
Miscellaneous	1,000.00	3,300.00	3,323.30	23.30	3,988.00	688.00	17.25%	3,796.00
Capital Outlays	50.00	1,118.66	2,195.80	1,077.14	2,635.00	1,516.34	57.55%	2,017.05
Total Expenses	0.00	8,801.10	0.00	(8,801.10)	0.00	(8,801.10)	0.00%	392,307.96
Total Expenses	234,695.96	2,371,439.98	2,598,693.50	227,253.52 ^a	3,118,432.04	746,992.06	23.95%	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	(250,000.00)	250,000.00	(300,000.00)	300,000.00	(100.00)%	(250,000.00)
Total Inter-Company Transfers	0.00	0.00	(250,000.00)	250,000.00	(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	(29.94)	(392.64)	0.00	(392.64)	0.00	(392.64)	0.00%	(442.40)
Total Net Pass-Through	(29.94)	(155.49)	0.00	(155.49)	0.00	(155.49)	0.00%	0.00
Total Revenue Over (Under) Expense	(206,645.66)	(878,906.50)	227,520.90	(1,106,427.40)	273,025.16	(1,151,931.66)	(421.91)%	529,917.55

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 8.7%.
- ^b The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 19% 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

	April 2019 (04/01/2019 - 04/30/2019)	YTD Budget			IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage ^b	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 04/30/2019)	YTD Budget (07/01/2018 - 04/30/2019)	YTD Budget Variance (07/01/2018 - 04/30/2019)				
Revenues								
State Grants	0.00	382,115.00	318,429.70	63,685.30 ^a	382,115.65	(0.65)	(0.00)%	293,028.00
Total State Grants	0.00	382,115.00	318,429.70	63,685.30	382,115.65	(0.65)	(0.00)%	293,028.00
Total Revenues	0.00	382,115.00	318,429.70	63,685.30	382,115.65	(0.65)	(0.00)%	293,028.00
Expenses								
Personnel	19,592.70	186,672.59	270,992.60	84,320.01	325,191.13	138,518.54	42.60%	181,260.35
Vehicle Expenses	0.00	16.86	437.20	420.34	524.61	507.75	96.79%	0.00
Travel, Meetings & Continuing for Staff and Conferences & Continuing Education Meetings	0.00	5,288.28	4,967.40	(320.88)	5,960.84	672.56	11.28% ^c	7,674.00
Public Relations	0.00	356.64	666.70	310.06	800.00	443.36	55.42%	0.00
Supplies, Postage & Printing	7,392.21	7,988.52	4,300.00	(3,688.52)	5,160.00	(2,828.52)	(54.82)% ^d	6,160.33
Telephone & Telecommunications	213.50	2,059.91	2,182.50	122.59	2,619.00	559.09	21.35%	3,074.20
Equipment Rental, Repair and Maintenance	160.56	1,704.61	3,083.30	1,378.69	3,700.00	1,995.39	53.93%	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	525.00	1,962.90	31,800.10	29,837.20	38,160.07	36,197.17	94.86%	30,475.30
Professional Membership Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	48.00
Total Expenses	27,883.97	222,582.56	318,429.80	95,847.24	382,115.65	159,533.09	41.75%	293,331.93
Total Revenue Over (Under) Expense	(27,883.97)	159,532.44	(0.10)	159,532.54	0.00	159,532.44	0.00%	(303.93)

Explanations:

^a FY2018-19 CMC Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 19% based on total of 26 payrolls for the fiscal year.

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

^d Purchased needed laptop, desk, and chair for new Metadata Cataloger.

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

	April 2019 (04/01/2019 - 04/30/2019)	YTD Budget			IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage ^b	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 04/30/2019)	YTD Budget (07/01/2018 - 04/30/2019)	YTD Budget (07/01/2018 - 04/30/2019)				
Revenues								
State Grants	0.00	170,182.00	141,818.10	28,363.90 ^a	170,181.69	0.31	0.00%	135,506.55
Total State Grants	0.00	170,182.00	141,818.10	28,363.90	170,181.69	0.31	0.00%	135,506.55
Total Revenues	0.00	170,182.00	141,818.10	28,363.90	170,181.69	0.31	0.00%	135,506.55
Expenses								
Personnel	9,783.63	106,477.35	110,466.60	3,989.25	132,559.83	26,082.48	19.68%	125,727.29
Supplies, Postage & Printing	4,428.35	5,555.81	4,083.40	(1,472.41)	4,900.00	(655.81)	(13.38)% ^c	6,313.19
Telephone & Telecommunications	261.61	2,470.89	2,529.00	58.11	3,034.80	563.91	18.58%	3,572.98
Equipment Rental, Repair and	288.84	3,153.30	3,300.00	146.70	3,960.00	806.70	20.37%	3,076.35
Professional Services	0.00	2,800.00	4,000.00	1,200.00	4,800.00	2,000.00	41.67%	2,800.00
Contractual Services	1,420.50	15,038.53	17,439.20	2,400.67	20,927.06	5,888.53	28.14%	15,824.78
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30.40
Total Expenses	16,182.93	135,495.88	141,818.20	6,322.32	170,181.69	34,685.81	20.38%	157,344.99
Total Revenue Over (Under) Expense	(16,182.93)	34,686.12	(0.10)	34,686.22	0.00	34,686.12	0.00%	(21,838.44)

Explanations:

^a FY2018-19 OCLC Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 19% based on total of 26 payrolls for the fiscal year.

^c Purchased additional replacement laptop.

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

	April 2019 (04/01/2019 - 04/30/2019)	YTD Actuals (07/01/2018 - 04/30/2019)	YTD Budget (07/01/2018 - 04/30/2019)	YTD Budget Variance (07/01/2018 - 04/30/2019)	IHL Approved			Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
					IHL Approved FY2018-19 Budget	Total Budget Variance - IHL Board Approved FY2018-19 Budget	FY2018-19 Budget Total Budget Remaining Percentage	
Revenues								
State Grants	0.00	8,200.00	6,833.30	1,366.70 ^a	8,200.00	0.00	0.00%	8,200.00
Total Revenues	<u>0.00</u>	<u>8,200.00</u>	<u>6,833.30</u>	<u>1,366.70</u>	<u>8,200.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Expenses								
Contractual Services	0.00	4,100.00	6,833.30	2,733.30	8,200.00	4,100.00	50.00%	8,200.00
Total Expenses	<u>0.00</u>	<u>4,100.00</u>	<u>6,833.30</u>	<u>2,733.30</u>	<u>8,200.00</u>	<u>4,100.00</u>	<u>50.00%</u>	<u>8,200.00</u>
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(0.14)
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>(0.14)</u>
Total Revenue Over (Under) Expense	<u>0.00</u>	<u>4,100.00</u>	<u>0.00</u>	<u>4,100.00</u>	<u>0.00</u>	<u>4,100.00</u>	<u>0.00%</u>	<u>(0.14)</u>

Explanations:

^a FY2018-19 TMQ Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 19% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of April 30, 2019

	Major Funds				Non-Major Governmental Funds ^c	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	4,166,602.12 ^a	176,791.89	35,974.58	888,243.33	6,874.23	5,274,486.15
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>4,189,296.17</u>	<u>176,791.89</u>	<u>35,974.58</u>	<u>888,243.33</u>	<u>6,874.23</u>	<u>5,297,180.20</u>
Liabilities						
Accounts Payable	15,131.30	625.00	75.75	8,732.00	0.00	24,564.05
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>40,760.34</u>	<u>2,977.54</u>	<u>2,542.73</u>	<u>0.00</u>	<u>0.00</u>	<u>46,280.61</u>
Total Liabilities	<u>55,891.64</u>	<u>3,602.54</u>	<u>2,618.48</u>	<u>8,732.00</u>	<u>0.00</u>	<u>70,844.66</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>4,133,404.53</u>	<u>173,189.35</u>	<u>33,356.10</u>	<u>879,511.33</u>	<u>6,874.23</u>	<u>5,226,335.54</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,189,296.17</u>	<u>176,791.89</u>	<u>35,974.58</u>	<u>888,243.33</u>	<u>6,874.23</u>	<u>5,297,180.20</u>

Explanations:

^a This balance would fund IHLS General Fund Operations only an estimated 14.6 months based on current FY2018-19 Approved Expenditure Levels.

This balance would fund General and Special Revenue Funds Operations approximately 12.6 months.

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

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

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

	April 2019 (04/01/2019 - 04/30/2019)	YTD Actuals (07/01/2018 - 04/30/2019)	YTD Budget (07/01/2018 - 04/30/2019)	YTD Budget Variance (07/01/2018 - 04/30/2019)	IHL Approved			Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
					IHL Approved FY2018-19 Budget	Total Budget Variance - IHL Board Approved FY2018-19 Budget	FY2018-19 Budget Total Budget Remaining Percentage ^b	
Revenues								
Investment Income	1,256.68	17,999.82	3,772.70	14,227.12	4,527.22	13,472.60	297.59%	5,540.14
Other Revenue	<u>14,794.19</u> ^a	<u>41,794.19</u>	<u>0.00</u>	<u>41,794.19</u>	<u>0.00</u>	<u>41,794.19</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenues	<u>16,050.87</u>	<u>59,794.01</u>	<u>3,772.70</u>	<u>56,021.31</u>	<u>4,527.22</u>	<u>55,266.79</u>	<u>1,220.77%</u>	<u>5,540.14</u>
Expenses								
Capital Outlays	<u>35,407.00</u>	<u>169,232.00</u>	<u>186,666.70</u>	<u>17,434.70</u>	<u>224,000.00</u>	<u>54,768.00</u>	<u>24.45%</u>	<u>0.00</u>
Total Expenses	<u>35,407.00</u>	<u>169,232.00</u>	<u>186,666.70</u>	<u>17,434.70</u>	<u>224,000.00</u>	<u>54,768.00</u>	<u>24.45%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(19,356.13)</u>	<u>(109,437.99)</u>	<u>(182,894.00)</u>	<u>73,456.01</u>	<u>(219,472.78)</u>	<u>110,034.79</u>	<u>(50.14)%</u>	<u>5,540.14</u>

Explanations:

^a Two Insurance claim payments minus \$500.00 deductible for (1) 2018 Ford Transit Van & (1) 2016 Ford Transit Van that were totaled.

^b The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 19% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of April 30, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	800,331.33	87,912.00 ^a	888,243.33
Total Assets:	<u>800,331.33</u>	<u>87,912.00</u>	<u>888,243.33</u>
 Total Assets and Deferred Outflows of Resources	 <u>800,331.33</u>	 <u>87,912.00</u>	 <u>888,243.33</u>
 Liabilities:			
Current Liabilities:			
Accounts Payable	8,732.00	0.00	8,732.00
Due to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Current Liabilities:	<u>8,732.00</u>	<u>0.00</u>	<u>8,732.00</u>
Total Liabilities:	<u>8,732.00</u>	<u>0.00</u>	<u>8,732.00</u>
 Net Position:			
	<u>791,599.33</u>	<u>87,912.00</u>	<u>879,511.33</u>
Total Net Position:	<u>791,599.33</u>	<u>87,912.00</u>	<u>879,511.33</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>800,331.33</u>	 <u>87,912.00</u>	 <u>888,243.33</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

	April 2019 (04/01/2019 - 04/30/2019)	YTD Actuals (07/01/2018 - 04/30/2019)	YTD Budget (07/01/2018 - 04/30/2019)	YTD Budget Variance (07/01/2018 - 04/30/2019)	IHL Approved FY2018-19 Budget	IHL Approved		Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
						Total Budget Variance - IHL	FY2018-19 Budget Total Budget Remaining Percentage ^c	
Operating Revenues								
Fees for Services and Materials	24,035.67	1,250,145.69	1,059,788.40	190,357.29 ^a	1,271,746.02	(21,600.33)	(1.70)%	1,289,863.98
Investment Income	1,504.97	14,858.68	7,138.20	7,720.48	8,565.78	6,292.90	73.47%	12,204.62
Other Revenue	13,491.60	13,838.72	39,908.20	(26,069.48)	47,889.79	(34,051.07)	(71.10)%	68,012.84
Total Operating Revenues	39,032.24	1,278,843.09	1,106,834.80	172,008.29	1,328,201.59	(49,358.50)	(3.72)%	1,370,081.44
Operating Expenses								
Personnel	73,755.34	809,923.10	929,659.20	119,736.10	1,115,591.07	305,667.97	27.40%	1,007,673.38
Library Materials	5,914.19	78,708.03	84,067.10	5,359.07	100,880.52	22,172.49	21.98%	79,034.54
Vehicle Expenses	163.52	1,035.51	1,503.70	468.19	1,804.44	768.93	42.61%	1,314.48
Travel, Meetings & Continuing for Staff and Board Members	941.06	12,036.42	19,475.80	7,439.38	23,371.00	11,334.58	48.50%	20,394.38
Conferences & Continuing Education Meetings	9.51	9.51	0.00	(9.51)	0.00	(9.51)	0.00%	
Public Relations	0.00	846.59	416.70	(429.89)	500.00	(346.59)	(69.32)% ^d	48.06
Supplies, Postage & Printing	4,974.88	8,049.32	9,187.50	1,138.18	11,025.00	2,975.68	26.99%	16,357.51
Telephone & Telecommunications	1,385.78	15,309.47	14,161.50	(1,147.97)	16,993.80	1,684.33	9.91%	16,672.01
Equipment Rental, Repair and Maintenance	266.13	2,781.81	4,083.30	1,301.49	4,900.00	2,118.19	43.23%	3,486.20
Professional Services	165.00	13,163.00	17,749.90	4,586.90	21,300.00	8,137.00	38.20%	18,793.75
Contractual Services	154.95	194,139.62	180,165.30	(13,974.32)	216,198.39	22,058.77	10.20% ^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	150.00	950.00	666.70	(283.30)	800.00	(150.00)	(18.75)% ^f	100.00
Miscellaneous	30.00	280.84	300.00	19.16	360.00	79.16	21.99%	(18,920.20)
Total Operating Expenses	87,910.36	1,137,233.22	1,261,436.70	124,203.48^b	1,513,724.22	376,491.00	24.87%	1,476,048.26
Total Operating Revenue Over (Under)	(48,878.12)	141,609.87	(154,601.90)	296,211.77	(185,522.63)	327,132.50	(176.33)%	(105,966.82)
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	250,000.00	(250,000.00)	300,000.00	(300,000.00)	(100.00)%	250,000.00
Transfer to Other Funds	0.00	0.00	(118,750.00)	118,750.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	0.00	0.00	131,250.00	(131,250.00)	157,500.00	(157,500.00)	(100.00)%	250,000.00
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	0.00	(109,681.93)	0.00	(109,681.93)	0.00	(109,681.93)	0.00%	(6.52)
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	6,566.07	43,010.50	0.00	43,010.50	0.00	43,010.50	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	(6,566.07)	(43,010.50)	0.00	(43,010.50)	0.00	(43,010.50)	0.00%	(105,455.87)
Total Net Pass-Through	0.00	(758.44)	0.00	(758.44)	0.00	(758.44)	0.00%	(23,070.88)
Total Revenue Over (Under) Expense	(48,878.12)	31,169.50	(23,351.90)	54,521.40	(28,022.63)	59,192.13	(211.23)%	120,955.78

Explanations:

^a \$1,250,145.69 represent 98.3% of the projection in the FY2018-19 Budget and 98.9% of the \$1,250,145.69 has been collected.

^b YTD Actuals are below YTD Budget by 9.8%.

^c The target benchmark of the remaining budget should be 17% for all budget line items except "Personnel" which should be 19% based on total of 26 payrolls for the fiscal year.

^d Below benchmark target due to printing of SHARE Infographic Handouts for conferences and the new SHARE Logo design.

^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 April 30, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	494,168.08 ^a	742,601.31 ^b	112,817.38	1,349,586.77
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	29,548.61	0.00	0.00	29,548.61
Prepaid Expenses	166,527.96	0.00	0.00	166,527.96
Net Pension Assets	<u>864,260.83</u>	<u>0.00</u>	<u>0.00</u>	<u>864,260.83</u>
Total Current Assets:	1,554,505.48	742,601.31	112,817.38	2,409,924.17
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>1,838,120.81</u>	<u>742,601.31</u>	<u>112,817.38</u>	<u>2,693,539.50</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>2,145,867.35</u>	<u>742,601.31</u>	<u>112,817.38</u>	<u>3,001,286.04</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	25,609.29	0.00	0.00	25,609.29
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>17,008.65</u>	<u>0.00</u>	<u>0.00</u>	<u>17,008.65</u>
Total Current Liabilities:	42,617.94	0.00	0.00	42,617.94
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>142,540.74</u>	<u>0.00</u>	<u>0.00</u>	<u>142,540.74</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>975,171.32</u>	<u>974,860.33</u>	<u>59,109.35</u>	<u>2,009,141.00</u>
Total Net Position:	<u>975,171.32</u>	<u>974,860.33</u>	<u>59,109.35</u>	<u>2,009,141.00</u>
Total Liabilities, Deferred Inflows & Net Position	<u>1,967,316.36</u>	<u>974,860.33</u>	<u>59,109.35</u>	<u>3,001,286.04</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 3.6 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.