



Illinois Heartland Library System

To: IHLS Board of Directors
From: Adrienne L. Elam
Date: January 22, 2019
RE: IHLS Financial Reports as of December 31, 2018

FY2017-18 Update

- On November 19, 2018 IHLS received a System Area and Per Capita Grant (SAPG) Payment of \$365,166.66 which was the remaining balance due to IHLS for FY2017-18 Grant allocation.

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 an FY2018-19 SAPG Payment of \$600,921.21 received on December 20, 2018, which represents 18% of the outstanding allotment due to IHLS.
- As of December 31, 2018, IHLS has received no funding for the FY2018-19 Cataloging Maintenance Center (CMC) Special Revenue Grant. General Fund provided funding for the CMC Special Revenue Grant Operations through December 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.

December 2018 Financial Reports

The financial reports included in your board packet represent IHLS' Financial Activities through December 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 December 31, 2018, the target benchmark of the remaining budget should be 50% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues YTD Actuals are below YTD Budget by 55.1%, which is primarily due to receipt of only 19.4% of FY2019 SAPG approved allotment.

Total Expenses YTD Actuals are below YTD Budget by 4.5%.

Special Revenue Funds

As stated above, IHLS provided funding for the CMC Special Revenue Grant's operating expense. As of December 31, 2018, General Fund has provided total funding of \$134,815.86.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheet Governmental Funds

General Fund

Cash and Cash Equivalents \$4,248,187.94 cash balance as of December 31, 2018 would fund IHLS General Fund operations only an estimated 14.9 months based on current FY2018-19 Approved Expenditure Levels. The balance would fund General and Special Revenue Funds operations approximately 12.8 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 \$1,199,483.88 represent 94.3% of the projection in the FY2018-19 Budget. 99.3% of the \$1,199,483.88 has been collected as of December 31, 2018.

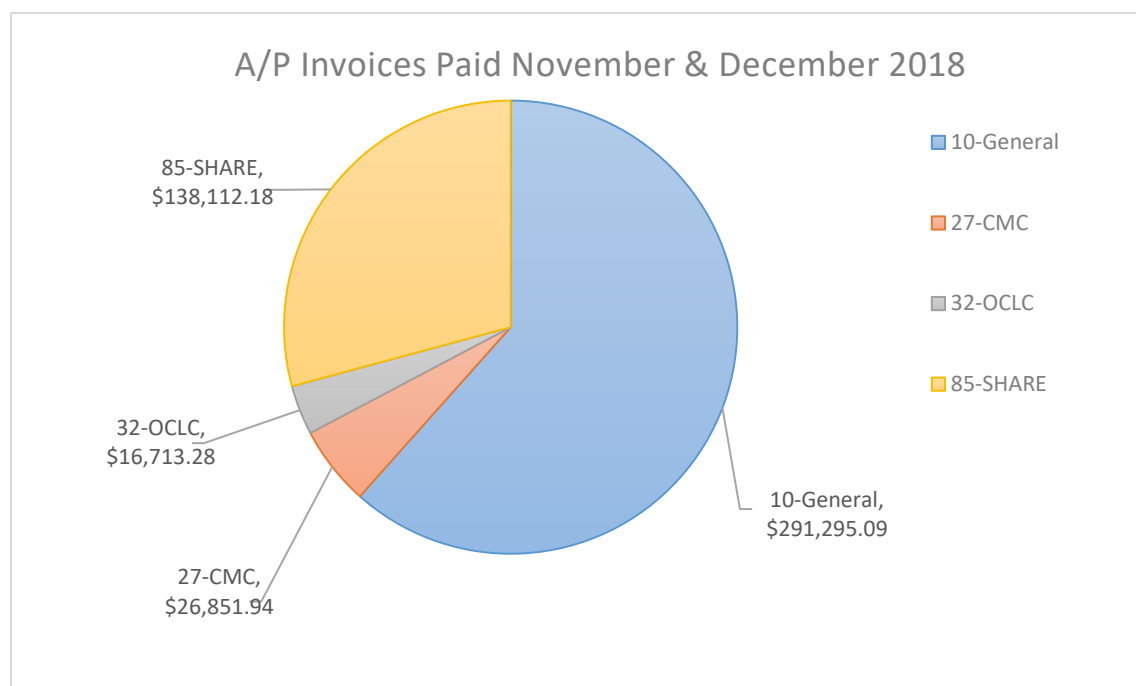
Total Expenses YTD Actuals are below YTD Budget by 1.2%.

Balance Sheet

Cash and Cash Equivalents \$1,933,600.67 represents \$842,920.51 of SHARE Reserve Funds, \$112,612.34 of Committed Funds for eBooks Cloud Subscription purchases, and \$975,067.82 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 7.1 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 November & December 2018

- Prepared and processed three payrolls in November and two payrolls in December 2018.
- Prepared October 2018 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee and Board of Directors.
- Prepared November 2018 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee.
- Generated and mailed 310 accounts receivable invoices (143 in November & 167 in December 2018) (OCLC – 30 Monthly and 234 Transactional; SHARE –4 Monthly, 1 Cataloging/Barcoding, 3 RBDigital Subscription, 18 Cloud eBooks Purchases, and 1 Cloud Subscriptions (3M); General - 2 ILDS Project and 17 Dreamhost).
- Received and posted 270 accounts receivable cash receipts checks (153 in November and 117 in December 2018) totaling \$1,640,482.28 (OCLC – 189, SHARE – 76, and General – 5).
- Received and entered 186 (98 in November and 88 in December 2018) accounts payable invoices.
- Disbursed 161 accounts payable checks (80 in November & 81 in December 2018) totaling \$472,972.49.



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

	December 2018 (12/01/2018 - 12/31/2018)	YTD Actuals (07/01/2018 - 12/31/2018)	YTD Budget (07/01/2018 - 12/31/2018)	YTD Budget Variance (07/01/2018 - 12/31/2018)	IHLS Approved FY2018-19 Budget	Total Budget FY2018-19 Budget	IHLS Approved Board Approved FY2018-19 Budget	Total Budget Remaining Percentage	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues									
State Grants	600,921.21	659,722.21	1,700,350.14	(1,040,627.93) ^a	3,400,700.32	(2,740,978.11)	(80.60)%		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	5,249.05	28,077.05	11,514.42	16,562.63	23,028.87	5,048.18	21.92%		34,380.93
Other Revenue	22,519.71	138,182.58	133,864.08	4,318.50	267,728.01	(129,545.43)	(48.39)%		298,058.40
Total Revenues	628,689.97	829,489.59	1,845,728.64	(1,016,239.05)	3,691,457.20	(2,861,967.61)	(77.53)% ^c		3,733,139.65
Expenses									
Personnel	172,244.45	1,090,329.28	1,145,266.32	54,937.04	2,290,532.43	1,200,203.15	52.40%		1,920,235.14
Building and Grounds	15,133.80	107,424.43	120,853.92	13,429.49	241,707.82	134,283.39	55.56%		206,053.14
Vehicle Expenses	25,263.02	125,957.89	147,851.40	21,893.51	295,702.88	169,744.99	57.40%		244,072.72
Travel, Meetings & Continuing for Staff and	3,317.81	23,865.38	23,501.82	(363.56)	47,003.55	23,138.17	49.23%		38,493.03
Conferences & Continuing Education Meetings	55.18	11,357.99	3,850.02	(7,507.97)	7,700.00	(3,657.99)	(47.51)% ^d		1,049.40
Public Relations	0.00	38,750.56	15,000.00	(23,750.56)	30,000.00	(8,750.56)	(29.17)% ^e		16,656.79
Liability Insurance	483.00	17,699.70	9,540.18	(8,159.52)	19,080.37	1,380.67	7.24% ^f		14,690.70
Supplies, Postage & Printing	957.09	20,638.74	32,002.50	11,363.76	64,005.00	43,366.26	67.75%		69,252.25
Telephone & Telecommunications	1,840.62	9,494.83	8,186.22	(1,308.61)	16,372.40	6,877.57	42.01%		14,314.38
Equipment Rental, Repair and Maintenance	642.81	3,308.13	5,629.98	2,321.85	11,260.00	7,951.87	70.62%		5,406.48
Professional Services	122.50	14,822.50	20,449.98	5,627.48	40,900.00	26,077.50	63.76%		29,246.78
Contractual Services	60.00	14,677.15	23,772.30	9,095.15	47,544.59	32,867.44	69.13%		14,559.01
Professional Membership Dues	0.00	1,545.00	1,993.98	448.98	3,988.00	2,443.00	61.26%		3,796.00
Miscellaneous	76.17	890.68	1,317.48	426.80	2,635.00	1,744.32	66.20%		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	220,196.45	1,489,563.36	1,559,216.10	69,652.74 ^b	3,118,432.04	1,628,868.68	52.23%		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	(150,000.00)	150,000.00	(300,000.00)	300,000.00	(100.00)%		(250,000.00)
Total Inter-Company Transfers	0.00	0.00	(150,000.00)	150,000.00	(300,000.00)	300,000.00	(100.00)%		(231,071.27)
Net Pass-Through									
Dreamhost	237.15	237.15	0.00	237.15	0.00	237.15	0.00%		442.40
Reimbursement	(55.80)	(223.20)	0.00	(223.20)	0.00	(223.20)	0.00%		(442.40)
Total Net Pass-Through	181.35	13.95	0.00	13.95	0.00	13.95	0.00%		0.00
Total Revenue Over (Under) Expense	408,674.87	(660,059.82)	136,512.54	(796,572.36)	273,025.16	(933,084.98)	(341.76)%		529,917.55

Explanations:

^a IHLS received on December 20, 2018 - FY2019 System Area & Per Capita allotment payment of \$600,921.21 which represents 18% of the total outstanding granted allotment.

^b Total Expenses YTD Actuals are below YTD Budget by 4.5%.

^c The target benchmark of the remaining budget should be 50% for all budget line items.

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

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

^f 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

	December 2018 (12/01/2018 - 12/31/2018)	YTD Actuals (07/01/2018 - 12/31/2018)	YTD Budget (07/01/2018 - 12/31/2018)	YTD Budget Variance (07/01/2018 - 12/31/2018)	IHLS Approved FY2018-19 Budget FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage ^a	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Operating Revenues								
State Grants	0.00	0.00	191,057.82	(191,057.82)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Total State Grants	0.00	0.00	191,057.82	(191,057.82)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Total Operating Revenues	0.00	0.00	191,057.82	(191,057.82)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Operating Expenses								
Personnel	20,023.77	109,438.99	162,595.56	53,156.57	325,191.13	215,752.14	66.35%	181,260.35
Vehicle Expenses	0.00	16.86	262.32	245.46	524.61	507.75	96.79%	0.00
Travel, Meetings & Continuing for Staff and	118.00	4,906.09	2,980.44	(1,925.65)	5,960.84	1,054.75	17.69%	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	400.02	43.38	800.00	443.36	55.42%	0.00
Supplies, Postage & Printing	183.96	385.37	2,580.00	2,194.63	5,160.00	4,774.63	92.53%	6,160.33
Telephone & Telecommunications	210.22	1,260.69	1,309.50	48.81	2,619.00	1,358.31	51.86%	3,074.20
Equipment Rental, Repair and Maintenance	163.40	1,030.06	1,849.98	819.92	3,700.00	2,669.94	72.16%	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	938.90	1,437.90	19,080.06	17,642.16	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 Operating Expenses	21,638.25	135,364.85	191,057.88	55,693.03	382,115.65	246,750.80	64.57%	293,331.93
Total Operating Revenue Over (Under) Expense	(21,638.25)	(135,364.85)	(0.06)	(135,364.79)	0.00	(135,364.85)	0.00%	(303.93)
Total Revenue Over (Under) Expense	(21,638.25)	(135,364.85)	(0.06)	(135,364.79)	0.00	(135,364.85)	0.00%	(303.93)

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

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

		YTD Budget			IHLS Approved			Audited
	December 2018	YTD Actuals	YTD Budget	Variance	Total Budget	FY2018-19 Budget	Total Budget	FY2017-18
	(12/01/2018 - 12/31/2018)	(07/01/2018 - 12/31/2018)	(07/01/2018 - 12/31/2018)	(07/01/2018 - 12/31/2018)	IHLS Approved	Variance - IHLS	Remaining	Actuals
					FY2018-19 Budget	Board Approved	Percentage	(07/01/2017 - 06/30/2018)
						FY2018-19 Budget		
Revenues								
State Grants	0.00	170,182.00	85,090.86	85,091.14	170,181.69	0.31	0.00%	135,506.55
Total State Grants	0.00	170,182.00	85,090.86	85,091.14	170,181.69	0.31	0.00%	135,506.55
Total Revenues	0.00	170,182.00	85,090.86	85,091.14	170,181.69	0.31	0.00%	135,506.55
Expenses								
Personnel	10,347.62	66,707.56	66,279.96	(427.60)	132,559.83	65,852.27	49.68%	125,727.29
Supplies, Postage & Printing	59.98	275.48	2,450.04	2,174.56	4,900.00	4,624.52	94.38%	6,313.19
Telephone & Telecommunications	249.98	1,493.87	1,517.40	23.53	3,034.80	1,540.93	50.78%	3,572.98
Equipment Rental, Repair and	273.30	2,004.27	1,980.00	(24.27)	3,960.00	1,955.73	49.39%	3,076.35
Professional Services	0.00	2,800.00	2,400.00	(400.00)	4,800.00	2,000.00	41.67%	2,800.00
Contractual Services	1,289.26	9,576.92	10,463.52	886.60	20,927.06	11,350.14	54.24%	15,824.78
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30.40
Total Expenses	12,220.14	82,858.10	85,090.92	2,232.82	170,181.69	87,323.59	51.31%	157,344.99
Total Revenue Over (Under) Expense	(12,220.14)	87,323.90	(0.06)	87,323.96	0.00	87,323.90	0.00%	(21,838.44)

Explanations:

^a FY2018-19 OCLC Special Revenue Grant Funding

^b The target benchmark of the remaining budget should be 50% for all budget line items.

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

	December 2018 (12/01/2018 - 12/31/2018)	YTD Actuals (07/01/2018 - 12/31/2018)	YTD Budget (07/01/2018 - 12/31/2018)	YTD Budget Variance (07/01/2018 - 12/31/2018)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage ^b	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
State Grants	0.00	8,200.00	4,099.98	4,100.02 ^a	8,200.00	0.00	0.00%	8,200.00
Total Revenues	0.00	8,200.00	4,099.98	4,100.02	8,200.00	0.00	0.00%	8,200.00
Expenses								
Contractual Services	4,100.00	4,100.00	4,099.98	(0.02)	8,200.00	4,100.00	50.00%	8,200.00
Total Expenses	4,100.00	4,100.00	4,099.98	(0.02)	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	(4,100.00)	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 50% for all budget line items.

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

	December 2018 (12/01/2018 - 12/31/2018)	YTD Budget			IHLS Approved			Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 12/31/2018)	YTD Budget (07/01/2018 - 12/31/2018)	Variance (07/01/2018 - 12/31/2018)	Total Budget		FY2018-19 Budget	
					Variance - IHLS		Total Budget Remaining	
					IHLS Approved FY2018-19 Budget	Board Approved FY2018-19 Budget	Percentage ^a	
Operating Revenues								
Investment Income	<u>2,364.32</u>	<u>8,095.44</u>	<u>2,263.62</u>	<u>5,831.82</u>	<u>4,527.22</u>	<u>3,568.22</u>	78.82%	<u>5,540.14</u>
Total Operating Revenues	<u>2,364.32</u>	<u>8,095.44</u>	<u>2,263.62</u>	<u>5,831.82</u>	<u>4,527.22</u>	<u>3,568.22</u>	78.82%	<u>5,540.14</u>
Total Operating Revenue Over	<u>2,364.32</u>	<u>8,095.44</u>	<u>2,263.62</u>	<u>5,831.82</u>	<u>4,527.22</u>	<u>3,568.22</u>	78.82%	<u>5,540.14</u>
Capital Outlays								
Capital Outlays-Building &	0.00	0.00	(7,000.02)	7,000.02	(14,000.00)	14,000.00	(100.00)%	0.00
Capital Outlays - Vehicle	<u>0.00</u>	<u>0.00</u>	<u>(105,000.00)</u>	<u>105,000.00</u>	<u>(210,000.00)</u>	<u>210,000.00</u>	(100.00)%	<u>0.00</u>
Total Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>(112,000.02)</u>	<u>112,000.02</u>	<u>(224,000.00)</u>	<u>224,000.00</u>	(100.00)%	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>2,364.32</u>	<u>8,095.44</u>	<u>(109,736.40)</u>	<u>117,831.84</u>	<u>(219,472.78)</u>	<u>227,568.22</u>	(103.69)%	<u>5,540.14</u>

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of December 31, 2018

	Major Funds				Non-Major Governmental Funds ^e	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	4,248,187.94 ^a	17,108.81	88,608.83	997,044.76	10,974.23	5,361,924.57
Due From Other Funds	134,815.86 ^b	0.00	0.00	0.00	0.00	134,815.86
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	21,097.60 ^c	0.00	0.00	0.00	0.00	21,097.60
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>4,405,935.00</u>	<u>17,108.81</u>	<u>88,608.83</u>	<u>997,044.76</u>	<u>10,974.23</u>	<u>5,519,671.63</u>
Liabilities						
Accounts Payable	13,511.98	981.15	146.88	0.00	4,100.00	18,740.01
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	134,815.86 ^d	0.00	0.00	0.00	134,815.86
Accrued Expenses	<u>40,171.81</u>	<u>3,019.74</u>	<u>2,468.07</u>	<u>0.00</u>	<u>0.00</u>	<u>45,659.62</u>
Total Liabilities	<u>53,683.79</u>	<u>138,816.75</u>	<u>2,614.95</u>	<u>0.00</u>	<u>4,100.00</u>	<u>199,215.49</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>4,352,251.21</u>	<u>(121,707.94)</u>	<u>85,993.88</u>	<u>997,044.76</u>	<u>6,874.23</u>	<u>5,320,456.14</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,405,935.00</u>	<u>17,108.81</u>	<u>88,608.83</u>	<u>997,044.76</u>	<u>10,974.23</u>	<u>5,519,671.63</u>

Explanations:

^a This balance would fund IHLS General Fund Operations only an estimated 14.9 months based on current FY2018-19 Approved Expenditure Levels.

This balance would fund General and Special Revenue Funds Operations approximately 12.8 months.

^b Funds due to General Fund from CMC for FY2019 Actual Operating Expenses-To-Date.

^c RAILS balance due to IHLS for December 2018 ILDS Services.

^d CMC Funds due to General Funds for FY2019 Actual Operating Expenses-To-Date.

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

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of December 31, 2018

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	<u>909,132.76</u>	<u>87,912.00</u> ^a	<u>997,044.76</u>
Total Assets:	<u>909,132.76</u>	<u>87,912.00</u>	<u>997,044.76</u>
 Total Assets and Deferred Outflows of Resources	 <u>909,132.76</u>	 <u>87,912.00</u>	 <u>997,044.76</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>909,132.76</u>	<u>87,912.00</u>	<u>997,044.76</u>
Total Net Position:	<u>909,132.76</u>	<u>87,912.00</u>	<u>997,044.76</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>909,132.76</u>	 <u>87,912.00</u>	 <u>997,044.76</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

	December 2018 (12/01/2018 - 12/31/2018)	YTD Actuals (07/01/2018 - 12/31/2018)	YTD Budget (07/01/2018 - 12/31/2018)	YTD Budget Variance (07/01/2018 - 12/31/2018)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Operating Revenues								
Fees for Services and Materials	618.77	1,199,483.88	635,873.04	563,610.84 ^a	1,271,746.02	(72,262.14)	(5.68)%	1,289,863.98
Investment Income	1,692.98	8,419.69	4,282.92	4,136.77	8,565.78	(146.09)	(1.71)%	12,204.62
Other Revenue	0.00	4.32	23,944.92	(23,940.60)	47,889.79	(47,885.47)	(99.99)%	68,012.84
Total Operating Revenues	<u>2,311.75</u>	<u>1,207,907.89</u>	<u>664,100.88</u>	<u>543,807.01</u>	<u>1,328,201.59</u>	<u>(120,293.70)</u>	<u>(9.06)%</u>	<u>1,370,081.44</u>
Operating Expenses								
Personnel	78,797.27	505,244.95	557,795.52	52,550.57	1,115,591.07	610,346.12	54.71%	1,007,673.38
Library Materials	5,961.37	59,607.30	50,440.26	(9,167.04)	100,880.52	41,273.22	40.91%	79,034.54
Vehicle Expenses	124.84	709.59	902.22	192.63	1,804.44	1,094.85	60.68%	1,314.48
Travel, Meetings & Continuing for Staff and Board Members	1,002.51	6,106.01	11,685.48	5,579.47	23,371.00	17,264.99	73.87%	20,394.38
Public Relations	0.00	458.62	250.02	(208.60)	500.00	41.38	8.28% ^d	48.06
Supplies, Postage & Printing	354.03	2,586.57	5,512.50	2,925.93	11,025.00	8,438.43	76.54%	16,357.51
Telephone & Telecommunications	1,474.35	8,571.57	8,496.90	(74.67)	16,993.80	8,422.23	49.56%	16,672.01
Equipment Rental, Repair and Maintenance	282.90	1,687.95	2,449.98	762.03	4,900.00	3,212.05	65.55%	3,486.20
Professional Services	67.50	11,560.00	10,649.94	(910.06)	21,300.00	9,740.00	45.73% ^e	18,793.75
Contractual Services	4,117.45	150,067.55	108,099.18	(41,968.37)	216,198.39	66,130.84	30.59% ^f	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	700.00	400.02	(299.98)	800.00	100.00	12.50% ^g	100.00
Miscellaneous	30.00	160.84	180.00	19.16	360.00	199.16	55.32%	(18,920.20)
Total Operating Expenses	<u>92,312.22</u>	<u>747,460.95</u>	<u>756,862.02</u>	<u>9,401.07</u> ^b	<u>1,513,724.22</u>	<u>766,263.27</u>	<u>50.62%</u>	<u>1,476,048.26</u>
Total Operating Revenue Over (Under)	<u>(90,000.47)</u>	<u>460,446.94</u>	<u>(92,761.14)</u>	<u>553,208.08</u>	<u>(185,522.63)</u>	<u>645,969.57</u>	<u>(348.19)%</u>	<u>(105,966.82)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	150,000.00	(150,000.00)	300,000.00	(300,000.00)	(100.00)%	250,000.00
Transfer to Other Funds	0.00	0.00	(71,250.00)	71,250.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>78,750.00</u>	<u>(78,750.00)</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	(8,250.00)	0.00	(8,250.00)	0.00	(8,250.00)	0.00%	(6.52)
Total Capital Outlays	<u>0.00</u>	<u>(8,250.00)</u>	<u>0.00</u>	<u>(8,250.00)</u>	<u>0.00</u>	<u>(8,250.00)</u>	<u>0.00%</u>	<u>(6.52)</u>
Net Pass-Through								
Reimbursements-Subscriptions	1,166.67	136,883.46	0.00	136,883.46	0.00	136,883.46	0.00%	135,596.99
Reimbursements-3M e-books	5,208.04	20,795.78	0.00	20,795.78	0.00	20,795.78	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	(5,208.04)	(20,795.78)	0.00	(20,795.78)	0.00	(20,795.78)	0.00%	(105,455.87)
Total Net Pass-Through	<u>1,166.67</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	<u>(88,833.80)</u>	<u>451,438.50</u>	<u>(14,011.14)</u>	<u>465,449.64</u>	<u>(28,022.63)</u>	<u>479,461.13</u>	<u>(1,710.98)%</u>	<u>120,955.78</u>

Explanations:

^a \$1,199,483.88 represent 94.3% of the projection in the FY2018-19 Budget and 99.3% of the \$1,199,483.88 has been collected.

^b YTD Actuals are below YTD Budget by 1.2%.

^c The target benchmark of the remaining budget should be 50% for all budget line items.

^d Below benchmark target due to printing of SHARE Infographic Handouts for conferences.

^e FY2018 Audit Fee

^f Annual software renewals projected in FY2018-19 Budget.

^g Annual renewal of Rotary International which represented 75% of the budget projection.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of December 31, 2018

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	975,067.82 ^a	845,920.51 ^b	112,612.34	1,933,600.67
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	12,949.06	0.00	205.04	13,154.10
Prepaid Expenses	4,112.50	0.00	0.00	4,112.50
Net Pension Assets	<u>864,260.83</u>	<u>0.00</u>	<u>0.00</u>	<u>864,260.83</u>
Total Current Assets:	1,856,390.21	845,920.51	112,817.38	2,815,128.10
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>2,140,005.54</u>	<u>845,920.51</u>	<u>112,817.38</u>	<u>3,098,743.43</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>2,447,752.08</u>	<u>845,920.51</u>	<u>112,817.38</u>	<u>3,406,489.97</u>
 Liabilities:				
Current Liabilities:				
Accounts Payable	9,635.18	0.00	0.00	9,635.18
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>17,917.69</u>	<u>0.00</u>	<u>0.00</u>	<u>17,917.69</u>
Total Current Liabilities:	27,552.87	0.00	0.00	27,552.87
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>127,475.67</u>	<u>0.00</u>	<u>0.00</u>	<u>127,475.67</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:				
Total Net Position:	<u>1,382,702.32</u>	<u>968,497.60</u>	<u>78,210.08</u>	<u>2,429,410.00</u>
 Total Liabilities, Deferred Inflows & Net Position	<u>2,359,782.29</u>	<u>968,497.60</u>	<u>78,210.08</u>	<u>3,406,489.97</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 7.1 months based on current FY2018-19 Operations Budget.

^b Reflects cash transfer included in FY2018-19 Budget from SHARE Unrestricted (Operating Funds) to SHARE Reserves.