



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: July 23, 2019
RE: IHLS Financial Reports as of June 30, 2019

The attached Financial Reports for the period ending June 30, 2019 are drafts based on a cash basis.

FY2019 Grants Status

- IHLS has received written approval and funding on all FY2019 Special Revenue Grant Applications at requested levels – Cataloging Maintenance Center (CMC) - \$382,115.00, Online Computer Library Center (OCLC) - \$170,182.00, and The Marc of Quality (TMQ) - \$8,200.00.
- IHLS returned \$70,137.44 of estimated unused FY2019 CMC Funds per the direction of the Illinois State Library (ISL). Of the total FY2019 CMC Grant award, \$193,115 was issued through Federal funding. The \$70,137.44 returned to ISL reduced the total Federal funding for CMC to \$122,977.56.
- The FY2019 OCLC Grant was amended to carry the remaining balance forward into the FY2020 OCLC Grant.
- IHLS has received written approval on FY2019 SAPG Application at the requested level of \$3,400,700.32.
- As of June 30, 2019, IHLS has received 57% or \$1,940,033.66 of its approved FY2019 SAPG allotment.
- IHLS received \$659,722.21 in Federal funding for the FY2019 SAPG. This amount along with the \$122,977.56 from CMC equals a total of \$782,699.77 Federal funding received in FY2019. IHLS will be required to have a Single Audit performed due to the Federal funding received is over the \$750,000 threshold.

June 2019 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through June 30, 2019.

On the Statement of Revenues and Expenditures, the column titled, "*IHLS Approved FY2019 Budget Percent Total Budget Remaining*", represents the remainder left (based on %) of the "*IHLS Approved FY2019 Budget*".

Statement of Revenues and Expenditures

General Fund

Total Revenues YTD Actuals are below YTD Budget by 2.25%, which includes the FY2019 SAPG grant receivable of \$1,460,666.66.

Total Expenses YTD Actuals are below YTD Budget by 6.8%.

Balance Sheet of Government Funds

General Fund

Cash and Cash Equivalents \$3,644,631.80 cash balance as of June 30, 2019 would fund IHLS General Fund operations only an estimated 12.8 months based on current FY2019 Approved Expenditure Levels.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

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. The Unrestricted cash balance includes the \$529,297 cash transfer from the FY2018 General Fund audited Revenue over Expenses that has been completed and reflected in the attached financial report.

SHARE

Statement of Revenues and Expenditures

Fees for Services and Materials YTD Actuals \$1,257,374.15 represent 98.9% of the projection in the FY2019 Budget. 99.4% of the \$1,257,374.15 has been collected as of June 30, 2019.

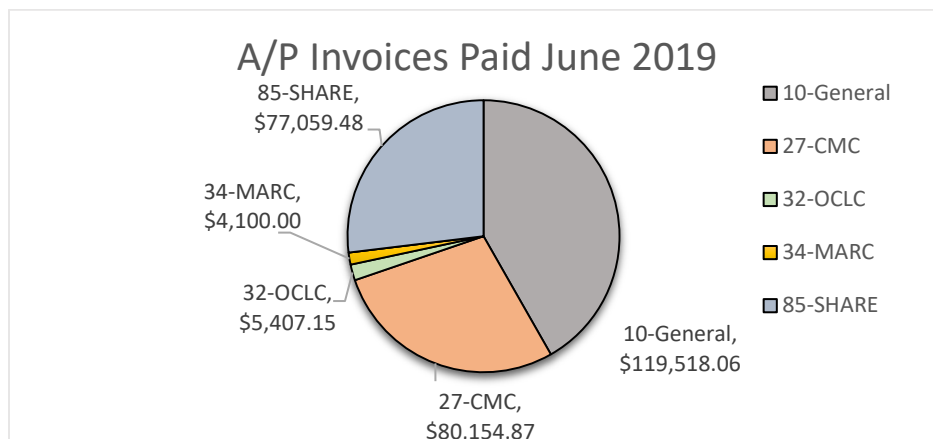
Total Expenses YTD Actuals are below YTD Budget by 9.4%.

Balance Sheet

Cash and Cash Equivalents \$1,456,934.19 represents \$745,622.33 of SHARE Reserve Funds, \$112,817.38 of Committed Funds for eBooks Cloud Subscription purchases, and \$598,494.48 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 4.3 months based on current FY2019 Operations Budget. The budgeted \$142,500 cash transfer from SHARE Unrestricted to SHARE Reserve and the FY2019 IHLS contribution to SHARE has been completed and reflected in the attached financial report.

Finance Team Tasks Performed in June 2019

- Prepared and processed two payrolls.
- Prepared May 2019 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee and Board of Directors.
- Discussed and reviewed projected FY2019 expenditures with the grant managers.
- Prepared all the FY2019 End-of-Year cash transfers between funds.
- Generated and mailed 255 accounts receivable invoices (OCLC – 15 Monthly and 119 Transactional; SHARE – 2 Monthly, 69 Quarterly Cataloging & Barcoding, and 20 Cloud eBooks Purchases; General - 1 ILDS Project, 15 Dreamhost, and 14 Design Thinking Workshop).
- Received and posted 107 accounts receivable cash receipts checks totaling \$116,097.10 (OCLC – 58, SHARE – 22, and General – 27).
- Received and entered 118 accounts payable invoices.
- Disbursed 105 accounts payable checks totaling \$286,239.56.



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

	June 2019 (06/01/2019 - 06/30/2019)	YTD Budget			IHLS Approved			Audited
		YTD Actuals (07/01/2018 - 06/30/2019)	YTD Budget (07/01/2018 - 06/30/2019)	Variance (07/01/2018 - 06/30/2019)	IHLS Approved FY2018-19 Budget	Total Budget FY2018-19 Budget Variance - IHLS Board Approved	Total Budget Remaining Percentage	FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
State Grants	2,191,000.00	3,400,700.32	3,400,700.32	0.00	3,400,700.32	0.00	0.00%	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	5,347.42	60,458.49	23,028.87	37,429.62	23,028.87	37,429.62	162.53%	34,380.93
Other Revenue	53,619.64	309,895.34	267,728.01	42,167.33	267,728.01	42,167.33	15.75%	298,058.40
Total Revenues	2,249,967.06	3,774,561.90	3,691,457.20	83,104.70	3,691,457.20	83,104.70	2.25%	3,733,139.65
Expenses								
Personnel	155,282.48	2,151,664.67	2,290,532.43	138,867.76	2,290,532.43	138,867.76	6.06%	1,920,235.14
Building and Grounds	21,573.58	226,037.38	241,707.82	15,670.44	241,707.82	15,670.44	6.48%	206,053.14
Vehicle Expenses	36,259.48	255,541.90	295,702.88	40,160.98	295,702.88	40,160.98	13.58%	244,072.72
Travel, Meetings & Continuing for Staff and Conferences & Continuing Education Meetings	6,382.53	47,183.07	47,003.55	(179.52)	47,003.55	(179.52)	(0.38)%	38,493.03
Public Relations	1,418.83	13,034.81	7,700.00	(5,334.81)	7,700.00	(5,334.81)	(69.28)% ^b	1,049.40
Liability Insurance	331.06	44,166.79	30,000.00	(14,166.79)	30,000.00	(14,166.79)	(47.22)% ^c	16,656.79
Supplies, Postage & Printing	0.00	18,702.70	19,080.37	377.67	19,080.37	377.67	1.98%	14,690.70
Telephone & Telecommunications	5,279.19	55,041.38	64,005.00	8,963.62	64,005.00	8,963.62	14.00%	69,252.25
Equipment Rental, Repair and Maintenance	1,959.92	18,163.70	16,372.40	(1,791.30)	16,372.40	(1,791.30)	(10.94)% ^d	14,314.38
Professional Services	552.89	6,768.82	11,260.00	4,491.18	11,260.00	4,491.18	39.89%	5,406.48
Contractual Services	4,606.72	37,925.16	40,900.00	2,974.84	40,900.00	2,974.84	7.27%	29,246.78
Professional Membership Dues	1,406.10	17,090.94	47,544.59	30,453.65	47,544.59	30,453.65	64.05%	14,559.01
Miscellaneous	0.00	3,639.00	3,988.00	349.00	3,988.00	349.00	8.75%	3,796.00
Capital Outlays	270.00	1,438.66	2,635.00	1,196.34	2,635.00	1,196.34	45.40%	2,017.05
Total Expenses	235,322.78	2,905,200.08	3,118,432.04	213,231.96 ^a	3,118,432.04	213,231.96	6.84%	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	(829,297.00)	(829,297.00)	(300,000.00)	(529,297.00)	(300,000.00)	(529,297.00)	176.43%	(250,000.00)
Total Inter-Company Transfers	(829,297.00)	(829,297.00)	(300,000.00)	(529,297.00) ^e	(300,000.00)	(529,297.00)	176.43%	(231,071.27)
Net Pass-Through								
Dreamhost	217.41	454.56	0.00	454.56	0.00	454.56	0.00%	442.40
Reimbursement	(31.98)	(440.61)	0.00	(440.61)	0.00	(440.61)	0.00%	(442.40)
Total Net Pass-Through	185.43	13.95	0.00	13.95	0.00	13.95	0.00%	0.00
Total Revenue Over (Under) Expense	1,185,532.71	40,078.77	273,025.16	(232,946.39)	273,025.16	(232,946.39)	(85.32)%	529,917.55

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 6.8%.
- ^b Includes expenses of \$11,285.81 for IHLS Member Day which is offset by \$3,507.75 of Revenue received from vendor sponsorships.
- ^c Includes expenses of building signage, delivery van wraps, and conference handouts & sponsorships to increase IHLS visual awareness.
- ^d Includes replacement of cell phones and increase in cost of monthly services.
- ^e Includes the transfer of \$529,297, the audited amount of FY2018 Revenue over Expenses, to the Capital Projects Fund.

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

	June 2019 (06/01/2019 - 06/30/2019)	YTD Actuals (07/01/2018 - 06/30/2019)	YTD Budget (07/01/2018 - 06/30/2019)	YTD Budget Variance (07/01/2018 - 06/30/2019)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
							FY2018-19 Budget	
Revenues								
State Grants	(70,137.44)	311,977.56	382,115.65	(70,138.09) ^a	382,115.65	(70,138.09)	(18.36)%	293,028.00
Total State Grants	(70,137.44)	311,977.56	382,115.65	(70,138.09)	382,115.65	(70,138.09)	(18.36)%	293,028.00
Total Revenues	(70,137.44)	311,977.56	382,115.65	(70,138.09)	382,115.65	(70,138.09)	(18.36)%	293,028.00
Expenses								
Personnel	22,276.31	240,918.07	325,191.13	84,273.06	325,191.13	84,273.06	25.91%	181,260.35
Vehicle Expenses	30.08	73.30	524.61	451.31	524.61	451.31	86.03%	0.00
Travel, Meetings & Continuing for Staff and Conferences & Continuing Education Meetings	1,258.70	7,935.79	5,960.84	(1,974.95)	5,960.84	(1,974.95)	(33.13)% ^b	7,674.00
Public Relations	209.36	1,046.60	800.00	(246.60)	800.00	(246.60)	(30.82)% ^c	0.00
Supplies, Postage & Printing	0.00	8,565.41	5,160.00	(3,405.41)	5,160.00	(3,405.41)	(66.00)% ^d	6,160.33
Telephone & Telecommunications	213.18	2,485.69	2,619.00	133.31	2,619.00	133.31	5.09%	3,074.20
Equipment Rental, Repair and Maintenance	173.52	2,140.38	3,700.00	1,559.62	3,700.00	1,559.62	42.15%	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	29,085.60	31,733.50	38,160.07	6,426.57	38,160.07	6,426.57	16.84%	30,475.30
Professional Membership Dues	650.00	650.00	0.00	(650.00)	0.00	(650.00)	0.00%	48.00
Total Expenses	53,896.75	312,080.99	382,115.65	70,034.66	382,115.65	70,034.66	18.33%	293,331.93
Total Revenue Over (Under) Expense	(124,034.19)	(103.43)	0.00	(103.43)	0.00	(103.43)	0.00%	(303.93)

Explanations:

- ^a FY2019 CMC Grant funding includes the returned estimated amount of unused funds per the direction of ISL.
- ^b Majority of budget projection was for ILA Conference attendance.
- ^c Purchased educational items for conference handouts.
- ^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

	June 2019 (06/01/2019 - 06/30/2019)	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	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 06/30/2019)	YTD Budget (07/01/2018 - 06/30/2019)	Variance (07/01/2018 - 06/30/2019)				
Revenues								
State Grants	0.00	170,182.00	170,181.69	0.31 ^a	170,181.69	0.31	0.00%	135,506.55
Total State Grants	0.00	170,182.00	170,181.69	0.31	170,181.69	0.31	0.00%	135,506.55
Total Revenues	0.00	170,182.00	170,181.69	0.31	170,181.69	0.31	0.00%	135,506.55
Expenses								
Personnel	9,700.66	130,117.58	132,559.83	2,442.25	132,559.83	2,442.25	1.84%	125,727.29
Supplies, Postage & Printing	867.00	6,972.02	4,900.00	(2,072.02)	4,900.00	(2,072.02)	(42.29)% ^b	6,313.19
Telephone & Telecommunications	261.31	2,992.93	3,034.80	41.87	3,034.80	41.87	1.38%	3,572.98
Equipment Rental, Repair and	301.69	3,792.55	3,960.00	167.45	3,960.00	167.45	4.23%	3,076.35
Professional Services	0.00	2,800.00	4,800.00	2,000.00	4,800.00	2,000.00	41.67%	2,800.00
Contractual Services	1,464.25	17,792.03	20,927.06	3,135.03	20,927.06	3,135.03	14.98%	15,824.78
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30.40
Total Expenses	12,594.91	164,467.11	170,181.69	5,714.58	170,181.69	5,714.58	3.36%	157,344.99
Total Revenue Over (Under) Expense	(12,594.91)	5,714.89	0.00	5,714.89 ^c	0.00	5,714.89	0.00%	(21,838.44)

Explanations:

^a FY2019 OCLC Special Revenue Grant Funding

^b Purchased additional replacement laptop.

^c FY2019 OCLC Grant was amended to carry this balance forward into the FY2020 OCLC Grant budget.

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

	June 2019 (06/01/2019 - 06/30/2019)	YTD Actuals (07/01/2018 - 06/30/2019)	YTD Budget (07/01/2018 - 06/30/2019)	YTD Budget Variance (07/01/2018 - 06/30/2019)	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	8,200.00	0.00 ^a	8,200.00	0.00	0.00%	8,200.00
Total Revenues	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>0.00</u>	<u>8,200.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Expenses								
Contractual Services	4,100.00	8,200.00	8,200.00	0.00	8,200.00	0.00	0.00%	8,200.00
Total Expenses	<u>4,100.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>0.00</u>	<u>8,200.00</u>	<u>0.00</u>	<u>0.00%</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>(4,100.00)</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>

Explanations:

^a FY2019 TMQ Special Revenue Grant Funding

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of June 30, 2019

	Major Funds				Non-Major Governmental Funds ^d	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
Assets						
Cash and Cash Equivalents	3,644,631.80 ^a	19,295.71	7,787.55	1,412,742.69	2,774.23	5,087,231.98
Due From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Grants Receivable	1,460,666.66 ^b	0.00	0.00	0.00	0.00	1,460,666.66
Accounts Receivable	21,332.06 ^c	0.00	0.00	0.00	0.00	21,332.06
Prepaid Expenses	10,333.25	0.00	0.00	0.00	0.00	10,333.25
Total Assets	<u>5,136,963.77</u>	<u>19,295.71</u>	<u>7,787.55</u>	<u>1,412,742.69</u>	<u>2,774.23</u>	<u>6,579,563.95</u>
Liabilities						
Accounts Payable	28,912.16	2,603.00	867.00	6,000.00	0.00	38,382.16
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	55,661.81	3,139.23	2,535.68	0.00	0.00	61,336.72
Total Liabilities	<u>84,573.97</u>	<u>5,742.23</u>	<u>3,402.68</u>	<u>6,000.00</u>	<u>0.00</u>	<u>99,718.88</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>5,052,389.80</u>	<u>13,553.48</u>	<u>4,384.87</u>	<u>1,406,742.69</u>	<u>2,774.23</u>	<u>6,479,845.07</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,136,963.77</u>	<u>19,295.71</u>	<u>7,787.55</u>	<u>1,412,742.69</u>	<u>2,774.23</u>	<u>6,579,563.95</u>

Explanations:

^a This balance would fund IHLS General Fund operations an estimated 12.8 months based on current FY2019 approved expenditure levels.

^b Remaining balance due from FY2019 SAPG.

^c Includes RAILS balance due to IHLS for June 2019 ILDS services.

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

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

	June 2019 (06/01/2019 - 06/30/2019)	YTD Budget			IHL Approved FY2018-19 Budget	IHL Approved FY2018-19 Budget		Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 06/30/2019)	YTD Budget (07/01/2018 - 06/30/2019)	Variance (07/01/2018 - 06/30/2019)		Total Budget Variance - IHL Board Approved FY2018-19 Budget	Total Budget Remaining Percentage	
Revenues								
Investment Income	2,691.64	21,934.18	4,527.22	17,406.96	4,527.22	17,406.96	384.50%	5,540.14
Other Revenue	0.00	41,794.19	0.00	41,794.19 ^a	0.00	41,794.19	0.00%	0.00
Total Revenues	<u>2,691.64</u>	<u>63,728.37</u>	<u>4,527.22</u>	<u>59,201.15</u>	<u>4,527.22</u>	<u>59,201.15</u>	<u>1,307.67%</u>	<u>5,540.14</u>
Expenses								
Capital Outlays	6,000.00	175,232.00	224,000.00	48,768.00	224,000.00	48,768.00	21.77%	0.00
Total Expenses	<u>6,000.00</u>	<u>175,232.00</u>	<u>224,000.00</u>	<u>48,768.00</u>	<u>224,000.00</u>	<u>48,768.00</u>	<u>21.77%</u> ^b	<u>0.00</u>
Inter-Company Transfers								
Transfers From Other Funds	529,297.00	529,297.00	0.00	529,297.00	0.00	529,297.00	0.00%	0.00
Total Inter-Company Transfers	<u>529,297.00</u>	<u>529,297.00</u>	<u>0.00</u>	<u>529,297.00</u> ^c	<u>0.00</u>	<u>529,297.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>525,988.64</u>	<u>417,793.37</u>	<u>(219,472.78)</u>	<u>637,266.15</u>	<u>(219,472.78)</u>	<u>637,266.15</u>	<u>(290.36)%</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 (6) Vans received came in under budgeted amount. (1) Van on backorder to be received in July 2019.

^c Includes the transfer from General Fund of \$529,297, which was the audited amount of FY2018 General Fund Revenue over Expenses.

Illinois Heartland Library System

Balance Sheet

Capital Projects Fund

as of June 30, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	1,324,830.69	87,912.00 ^a	1,412,742.69
Total Assets:	<u>1,324,830.69</u>	<u>87,912.00</u>	<u>1,412,742.69</u>
 Total Assets and Deferred Outflows of Resources	 <u>1,324,830.69</u>	 <u>87,912.00</u>	 <u>1,412,742.69</u>
 Liabilities:			
Current Liabilities:			
Accounts Payable	6,000.00	0.00	6,000.00
Due to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Current Liabilities:	<u>6,000.00</u>	<u>0.00</u>	<u>6,000.00</u>
Total Liabilities:	<u>6,000.00</u>	<u>0.00</u>	<u>6,000.00</u>
 Net Position:			
	<u>1,318,830.69</u>	<u>87,912.00</u>	<u>1,406,742.69</u>
Total Net Position:	<u>1,318,830.69</u>	<u>87,912.00</u>	<u>1,406,742.69</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>1,324,830.69</u>	 <u>87,912.00</u>	 <u>1,412,742.69</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

	June 2019 (06/01/2019 - 06/30/2019)	YTD Budget			IHL Approved FY2018-19 Budget	IHL Approved		Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
		YTD Actuals (07/01/2018 - 06/30/2019)	YTD Budget (07/01/2018 - 06/30/2019)	Variance (07/01/2018 - 06/30/2019)		Total Budget Variance - IHL Board Approved FY2018-19 Budget	FY2018-19 Budget Total Budget Remaining Percentage	
Operating Revenues								
Fees for Services and Materials	6,794.73	1,257,374.15	1,271,746.02	(14,371.87) ^a	1,271,746.02	(14,371.87)	(1.13)%	1,289,863.98
Investment Income	1,491.88	17,903.32	8,565.78	9,337.54	8,565.78	9,337.54	109.01%	12,204.62
Other Revenue	26,386.60	40,225.32	47,889.79	(7,664.47)	47,889.79	(7,664.47)	(16.00)%	68,012.84
Total Operating Revenues	34,673.21	1,315,502.79	1,328,201.59	(12,698.80)	1,328,201.59	(12,698.80)	(0.96)%	1,370,081.44
Operating Expenses								
Personnel	95,298.90	1,010,903.99	1,115,591.07	104,687.08	1,115,591.07	104,687.08	9.38%	1,007,673.38
Library Materials	13,369.35	98,255.13	100,880.52	2,625.39	100,880.52	2,625.39	2.60%	79,034.54
Vehicle Expenses	244.71	1,482.23	1,804.44	322.21	1,804.44	322.21	17.86%	1,314.48
Travel, Meetings & Continuing for Staff and Board Members	6,832.30	20,325.39	23,371.00	3,045.61	23,371.00	3,045.61	13.03%	20,394.38
Conferences & Continuing Education Meetings	0.00	9.51	0.00	(9.51)	0.00	(9.51)	0.00%	0.00
Public Relations	0.00	896.65	500.00	(396.65)	500.00	(396.65)	(79.33)% ^c	48.06
Supplies, Postage & Printing	18.52	8,162.02	11,025.00	2,862.98	11,025.00	2,862.98	25.97%	16,357.51
Telephone & Telecommunications	453.61	17,683.49	16,993.80	(689.69)	16,993.80	(689.69)	(4.06)% ^d	16,672.01
Equipment Rental, Repair and Maintenance	287.18	3,456.64	4,900.00	1,443.36	4,900.00	1,443.36	29.46%	3,486.20
Professional Services	0.00	13,163.00	21,300.00	8,137.00	21,300.00	8,137.00	38.20%	18,793.75
Contractual Services	733.90	195,078.46	216,198.39	21,119.93	216,198.39	21,119.93	9.77%	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	950.00	800.00	(150.00)	800.00	(150.00)	(18.75)% ^e	100.00
Miscellaneous	60.00	370.84	360.00	(10.84)	360.00	(10.84)	(3.01)%	(18,920.20)
Total Operating Expenses	117,298.47	1,370,737.35	1,513,724.22	142,986.87 ^b	1,513,724.22	142,986.87	9.45%	1,476,048.26
Total Operating Revenue Over (Under)	(82,625.26)	(55,234.56)	(185,522.63)	130,288.07	(185,522.63)	130,288.07	(70.23)%	(105,966.82)
Other Funding Sources								
Transfers From Other Funds	300,000.00	300,000.00	300,000.00	0.00	300,000.00	0.00	0.00%	250,000.00
Transfer to Other Funds	0.00	0.00	(142,500.00)	142,500.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	300,000.00	300,000.00	157,500.00	142,500.00	157,500.00	142,500.00	90.48%	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	16,966.95	65,433.67	0.00	65,433.67	0.00	65,433.67	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	(16,966.95)	(65,433.67)	0.00	(65,433.67)	0.00	(65,433.67)	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	217,374.74	134,325.07	(28,022.63)	162,347.70	(28,022.63)	162,347.70	(579.34)%	120,955.78

Explanations:

- ^a \$1,257,374.15 represent 98.9% of the projection in the FY2019 Budget and 99.4% of the \$1,257,374.15 has been collected.
- ^b YTD Actuals are below YTD Budget by 9.4%.
- ^c Below target benchmark due to printing of SHARE Infographic Handouts for conferences and the new SHARE Logo design.
- ^d Below target benchmark due to increase in cost of monthly services.
- ^e Includes annual renewal of Rotary International and ILA Memberships.

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of June 30, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	598,494.48 ^a	745,622.33 ^b	112,817.38	1,456,934.19
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	15,846.12	0.00	0.00	15,846.12
Prepaid Expenses	166,852.96	0.00	0.00	166,852.96
Net Pension Assets	<u>864,260.83</u>	<u>0.00</u>	<u>0.00</u>	<u>864,260.83</u>
Total Current Assets:	1,645,454.39	745,622.33	112,817.38	2,503,894.10
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>1,929,069.72</u>	<u>745,622.33</u>	<u>112,817.38</u>	<u>2,787,509.43</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>2,236,816.26</u>	<u>745,622.33</u>	<u>112,817.38</u>	<u>3,095,255.97</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	9,998.17	0.00	7,275.59	17,273.76
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>16,158.54</u>	<u>0.00</u>	<u>0.00</u>	<u>16,158.54</u>
Total Current Liabilities:	26,156.71	0.00	7,275.59	33,432.30
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>126,079.51</u>	<u>0.00</u>	<u>7,275.59</u>	<u>133,355.10</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to	<u>849,604.30</u>	<u>0.00</u>	<u>0.00</u>	<u>849,604.30</u>
Total Deferred Inflows of Resources:	<u>849,604.30</u>	<u>0.00</u>	<u>0.00</u>	<u>849,604.30</u>
Net Position:				
	<u>1,094,852.97</u>	<u>977,881.35</u>	<u>39,562.25</u>	<u>2,112,296.57</u>
Total Net Position:	<u>1,094,852.97</u>	<u>977,881.35</u>	<u>39,562.25</u>	<u>2,112,296.57</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,070,536.78</u>	<u>977,881.35</u>	<u>46,837.84</u>	<u>3,095,255.97</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 4.3 months based on current FY2019 Operations Budget.

^b Reflects cash transfer of \$142,500 included in FY2019 Budget from SHARE Unrestricted (Operating Funds) to SHARE Reserves.