

**ILLINOIS HEARTLAND LIBRARY SYSTEM
FY 2015**

CAPITAL PROJECTS FUND BUDGET ASSUMPTIONS

OVERVIEW

The Illinois Heartland Library System (IHLS) Capital Projects Fund budget was developed in March and April 2013 and is due to the Illinois State Library May 1, 2014--one month earlier than in years past. It is based on a combination of historical trends and projections and was prepared using the *Chart of Accounts* and *Description of Accounts* as found in the Uniform Accounting and Reporting Manual for the Illinois Library System Headquarters. The budget will cover the fiscal year that ends June 30, 2015. The budget will be used by the board of directors and the executive team as a financial guide. It is supportive of the initiatives contained in the annual Plan of Service.

Highlights of the major income and expense categories are as follows:

CAPITAL PROJECTS FUND

REVENUES

Investment Income is interest earned from funds on deposit with Illinois Funds, money market accounts, or other accounts held at local financial institutions. Investment income is based on historical performance.

Gains/(Losses) on Disposition of Capital Assets

EXPENDITURES

Capital Outlays (Greater than \$5,000/item)

Equipment

Computer Hardware and Software

VTEL Upgrade for the Edwardsville office - The VTEL equipment at Edwardsville is slated to be replaced to a large single screen version. This is anticipated to cost \$25,000.

Internal office server upgrades - A new server for each IHLS office location, plus one at the colocation facility for offsite backup, has been budgeted for a total of \$36,000.

Furniture and Fixtures

Building & Improvements

Computer Room upgrade - The Champaign computer room needs an AC unit installed that is separate from the rest of the building. The estimated cost of this upgrade is \$12,000.

HVAC for the Champaign Office -- Estimated cost to replace two rooftop HVAC units is \$36,000.

Vehicles

Delivery vans -- for the purchase of four delivery vans, budgeted at \$25,000 each, at a total of \$100,000.

Staff vehicles -- for the purchase of two staff vehicles, budgeted at \$23,000 each, at a total of \$46,000.