



## Illinois Heartland Library System

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**To:** IHLS Board of Directors  
**From:** Adrienne L. Elam  
**Date:** February 26, 2019  
**RE:** IHLS Financial Reports as of January 31, 2019

### **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.
- As of January 31, 2019, IHLS has only received 19.4% or \$659,722.21 of its approved FY2018-19 SAPG Allotment.
- As of January 31, 2019, IHLS has received no funding for the FY2018-19 Cataloging Maintenance Center (CMC) Special Revenue Grant. General Fund has provided funding for the CMC Special Revenue Grant Operations through January 31, 2019; however, IHLS received all the approved FY2018-19 Special Revenue Grant funding for OCLC - \$170,182.00 and TMQ - \$8,200.00.

### **January 2019 Financial Reports**

The financial reports included in your board packet represent IHLS' Financial Activities through January 31, 2019.

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 January 31, 2019, the target benchmark of the remaining budget should be 42% for all budget line items.

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

#### **General Fund**

**Total Revenues** YTD Actuals are below YTD Budget by 60.1%, which is primarily due to receipt of only 19.4% of FY2019 SAPG approved allotment.

**Total Expenses** YTD Actuals are below YTD Budget by 7.1%.

#### **Special Revenue Funds**

As stated above, IHLS provided funding for the CMC Special Revenue Grant's operating expense. As of January 31, 2019, General Fund has provided total funding of \$154,611.88.

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## Balance Sheet Governmental Funds

### General Fund

**Cash and Cash Equivalents** \$4,056,336.01 cash balance as of January 31, 2019 would fund IHLS General Fund operations only an estimated 14.2 months based on current FY2018-19 Approved Expenditure Levels. The balance would fund General and Special Revenue Funds operations approximately 12.2 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** \$1,225,242.56 represent 96.3% of the projection in the FY2018-19 Budget. 98.9% of the \$1,225,242.56 has been collected as of January 31, 2019.

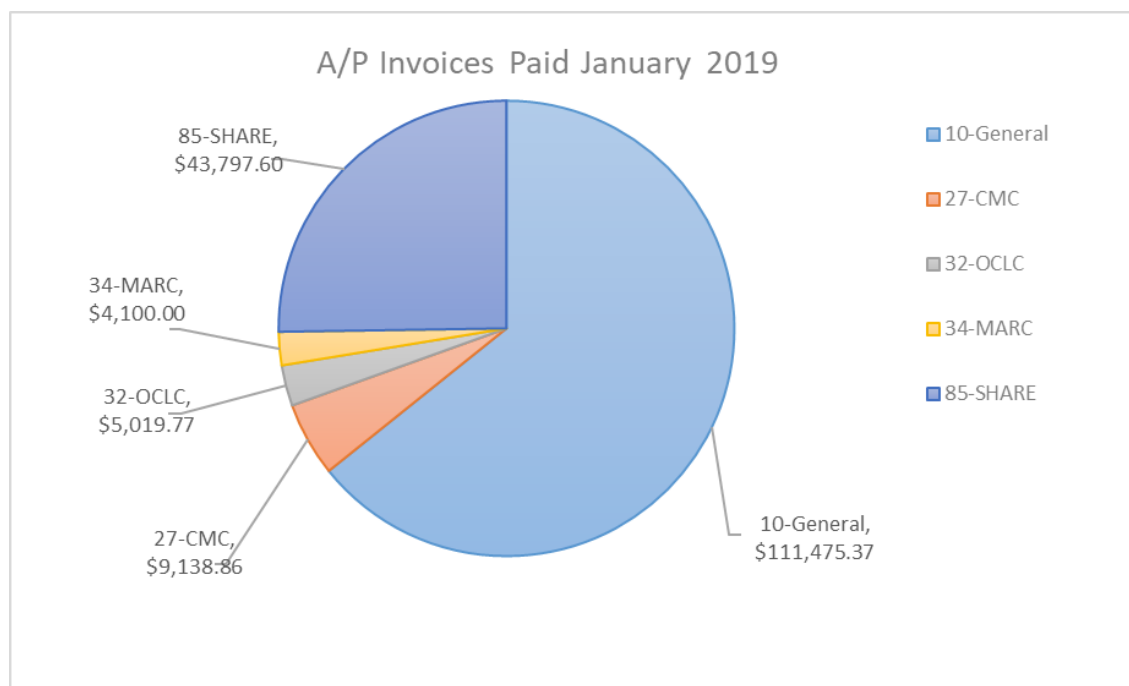
**Total Expenses** YTD Actuals are below YTD Budget by 6.0%.

### Balance Sheet

**Cash and Cash Equivalents** \$1,871,980.97 represents \$847,660.70 of SHARE Reserve Funds, \$112,612.34 of Committed Funds for eBooks Cloud Subscription purchases, and \$911,707.93 Unrestricted (SHARE Operations). The Unrestricted Funds will fund SHARE Operations approximately 6.6 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 January 2019

- Prepared and processed two payrolls.
- Prepared December 2018 Bill Payments, Credit Card Transactions, Statement of Revenues and Expenditures, and Balance Sheets Reports for IHLS Finance Committee and Board of Directors.
- Prepared and electronically filed W-2s for 113 employees.
- Calculated and filed electronically 1095-Cs for 42 employees.
- Prepared and electronically filed 1099s for 21 vendors.
- Strategized FY2020 Operational Budgets completion timeline.
- Generated and mailed 255 accounts receivable invoices (OCLC – 7 Quarterly, 15 Monthly and 110 Transactional; SHARE –28 Quarterly, 2 Monthly, 78 Cataloging/Barcoding, 10 Cloud eBooks Purchases, and 4 Transitional; General - 1 ILDS Project).
- Received and posted 150 accounts receivable cash receipts checks totaling \$195,853.90 (OCLC – 67, SHARE – 63, and General – 20).
- Received and entered 93 accounts payable invoices.
- Disbursed 82 accounts payable checks totaling \$173,531.60.



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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	YTD Budget Variance (07/01/2018 - 01/31/2019)	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)
<b>Revenues</b>									
State Grants	0.00	659,722.21	1,983,741.83	(1,324,019.62)	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	5,476.50	33,553.55	13,433.49	20,120.06	23,028.87	10,524.68	45.70%		34,380.93
Other Revenue	24,086.63	162,269.21	156,174.76	6,094.45	267,728.01	(105,458.80)	(39.39)%		298,058.40
Total Revenues	29,563.13	859,052.72	2,153,350.08	(1,294,297.36)	3,691,457.20	(2,832,404.48)	(76.73)%		3,733,139.65
<b>Expenses</b>									
Personnel	155,826.73	1,246,156.01	1,336,144.04	89,988.03	2,290,532.43	1,044,376.42	45.60%		1,920,235.14
Building and Grounds	17,777.02	125,201.45	140,996.24	15,794.79	241,707.82	116,506.37	48.20%		206,053.14
Vehicle Expenses	16,227.21	142,185.10	172,493.30	30,308.20	295,702.88	153,517.78	51.92%		244,072.72
Travel, Meetings & Continuing for Staff and	1,351.08	25,216.46	27,418.79	2,202.33	47,003.55	21,787.09	46.35%		38,493.03
Conferences & Continuing Education Meetings	0.00	11,357.99	4,491.69	(6,866.30)	7,700.00	(3,657.99)	(47.51)%	<sup>c</sup>	1,049.40
Public Relations	32.98	38,783.54	17,500.00	(21,283.54)	30,000.00	(8,783.54)	(29.28)%	<sup>d</sup>	16,656.79
Liability Insurance	483.00	18,182.70	11,130.21	(7,052.49)	19,080.37	897.67	4.70%	<sup>e</sup>	14,690.70
Supplies, Postage & Printing	6,606.89	27,245.63	37,336.25	10,090.62	64,005.00	36,759.37	57.43%		69,252.25
Telephone & Telecommunications	961.65	10,456.48	9,550.59	(905.89)	16,372.40	5,915.92	36.13%		14,314.38
Equipment Rental, Repair and Maintenance	519.04	3,827.17	6,568.31	2,741.14	11,260.00	7,432.83	66.01%		5,406.48
Professional Services	0.00	14,822.50	23,858.31	9,035.81	40,900.00	26,077.50	63.76%		29,246.78
Contractual Services	49.00	14,726.15	27,734.35	13,008.20	47,544.59	32,818.44	69.03%		14,559.01
Professional Membership Dues	554.00	2,099.00	2,326.31	227.31	3,988.00	1,889.00	47.37%		3,796.00
Miscellaneous	65.00	955.68	1,537.06	581.38	2,635.00	1,679.32	63.73%		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	200,453.60	1,690,016.96	1,819,085.45	129,068.49	3,118,432.04	1,428,415.08	45.81%		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	(175,000.00)	175,000.00	(300,000.00)	300,000.00	(100.00)%		(250,000.00)
Total Inter-Company Transfers	0.00	0.00	(175,000.00)	175,000.00	(300,000.00)	300,000.00	(100.00)%		(231,071.27)
<b>Net Pass-Through</b>									
Dreamhost	0.00	237.15	0.00	237.15	0.00	237.15	0.00%		442.40
Reimbursement	0.00	(223.20)	0.00	(223.20)	0.00	(223.20)	0.00%		(442.40)
Total Net Pass-Through	0.00	13.95	0.00	13.95	0.00	13.95	0.00%		0.00
<b>Total Revenue Over (Under) Expense</b>	(170,890.47)	(830,950.29)	159,264.63	(990,214.92)	273,025.16	(1,103,975.45)	(404.35)%		529,917.55

**Explanations:**

<sup>a</sup> Total Expenses YTD Actuals are below YTD Budget by 7.1%.

<sup>b</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

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

<sup>e</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**

	January 2019 (01/01/2019 - 01/31/2019)	YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	YTD Budget Variance (07/01/2018 - 01/31/2019)	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	222,900.79	(222,900.79)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Total State Grants	0.00	0.00	222,900.79	(222,900.79)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Total Revenues	0.00	0.00	222,900.79	(222,900.79)	382,115.65	(382,115.65)	(100.00)%	293,028.00
Expenses								
Personnel	19,061.70	128,500.69	189,694.82	61,194.13	325,191.13	196,690.44	60.48%	181,260.35
Vehicle Expenses	0.00	16.86	306.04	289.18	524.61	507.75	96.79%	0.00
Travel, Meetings & Continuing for Staff and	76.06	4,982.15	3,477.18	(1,504.97)	5,960.84	978.69	16.42% <sup>b</sup>	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	466.69	110.05	800.00	443.36	55.42%	0.00
Supplies, Postage & Printing	125.52	510.89	3,010.00	2,499.11	5,160.00	4,649.11	90.10%	6,160.33
Telephone & Telecommunications	210.32	1,471.01	1,527.75	56.74	2,619.00	1,147.99	43.83%	3,074.20
Equipment Rental, Repair and Maintenance	148.50	1,178.56	2,158.31	979.75	3,700.00	2,521.44	68.15%	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	0.00	1,437.90	22,260.07	20,822.17	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 Expenses	19,622.10	154,986.95	222,900.86	67,913.91	382,115.65	227,128.70	59.44%	293,331.93
Total Revenue Over (Under) Expense	(19,622.10)	(154,986.95)	(0.07)	(154,986.88)	0.00	(154,986.95)	0.00%	(303.93)

Explanations:

<sup>a</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

<sup>b</sup> Majority of budget projection was for ILA Conference attendance which has occurred.

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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	YTD Budget Variance (07/01/2018 - 01/31/2019)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage <sup>b</sup>	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
State Grants	0.00	170,182.00	99,272.67	70,909.33	170,181.69	0.31	0.00%	135,506.55
Total State Grants	0.00	170,182.00	99,272.67	70,909.33	170,181.69	0.31	0.00%	135,506.55
Total Revenues	0.00	170,182.00	99,272.67	70,909.33	170,181.69	0.31	0.00%	135,506.55
Expenses								
Personnel	9,882.34	76,589.90	77,326.62	736.72	132,559.83	55,969.93	42.22%	125,727.29
Supplies, Postage & Printing	0.00	275.48	2,858.38	2,582.90	4,900.00	4,624.52	94.38%	6,313.19
Telephone & Telecommunications	250.58	1,744.45	1,770.30	25.85	3,034.80	1,290.35	42.52%	3,572.98
Equipment Rental, Repair and	256.62	2,260.89	2,310.00	49.11	3,960.00	1,699.11	42.91%	3,076.35
Professional Services	0.00	2,800.00	2,800.00	0.00	4,800.00	2,000.00	41.67%	2,800.00
Contractual Services	1,289.25	10,866.17	12,207.44	1,341.27	20,927.06	10,060.89	48.08%	15,824.78
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30.40
Total Expenses	11,678.79	94,536.89	99,272.74	4,735.85	170,181.69	75,644.80	44.45%	157,344.99
Total Revenue Over (Under) Expense	(11,678.79)	75,645.11	(0.07)	75,645.18	0.00	75,645.11	0.00%	(21,838.44)

**Explanations:**

<sup>a</sup> FY2018-19 OCLC Special Revenue Grant Funding

<sup>b</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	YTD Budget Variance (07/01/2018 - 01/31/2019)	IHLS Approved FY2018-19 Budget	Total Budget Variance - IHLS Board Approved FY2018-19 Budget	IHLS Approved FY2018-19 Budget Total Budget Remaining Percentage <sup>b</sup>	Audited FY2017-18 Actuals (07/01/2017 - 06/30/2018)
Revenues								
State Grants	<u>0.00</u>	<u>8,200.00</u>	<u>4,783.31</u>	<u>3,416.69</u> <sup>a</sup>	<u>8,200.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Total Revenues	<u>0.00</u>	<u>8,200.00</u>	<u>4,783.31</u>	<u>3,416.69</u>	<u>8,200.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Expenses								
Contractual Services	<u>0.00</u>	<u>4,100.00</u>	<u>4,783.31</u>	<u>683.31</u>	<u>8,200.00</u>	<u>4,100.00</u>	<u>50.00%</u>	<u>8,200.00</u>
Total Expenses	<u>0.00</u>	<u>4,100.00</u>	<u>4,783.31</u>	<u>683.31</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	<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 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:

<sup>a</sup> FY2018-19 TMQ Special Revenue Grant Funding

<sup>b</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

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

	January 2019 (01/01/2019 - 01/31/2019)	YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	YTD Budget Variance (07/01/2018 - 01/31/2019)	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	<u>1,045.68</u>	<u>9,141.12</u>	<u>2,640.89</u>	<u>6,500.23</u>	<u>4,527.22</u>	<u>4,613.90</u>	<u>101.91%</u>	<u>5,540.14</u>
Total Revenues	<u>1,045.68</u>	<u>9,141.12</u>	<u>2,640.89</u>	<u>6,500.23</u>	<u>4,527.22</u>	<u>4,613.90</u>	<u>101.91%</u>	<u>5,540.14</u>
Expenses								
Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>130,666.69</u>	<u>130,666.69</u>	<u>224,000.00</u>	<u>224,000.00</u>	<u>100.00%</u>	<u>0.00</u>
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>130,666.69</u>	<u>130,666.69</u>	<u>224,000.00</u>	<u>224,000.00</u>	<u>100.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>1,045.68</u>	<u>9,141.12</u>	<u>(128,025.80)</u>	<u>137,166.92</u>	<u>(219,472.78)</u>	<u>228,613.90</u>	<u>(104.17)%</u>	<u>5,540.14</u>

Explanations:

<sup>a</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

**Illinois Heartland Library System**

Balance Sheet

**Governmental Funds**

as of January 31, 2019

	Major Funds				Non-Major Governmental Funds <sup>e</sup>	Total
	General Fund	CMC Fund	OCLC Fund	Capital Projects Fund		
<b>Assets</b>						
Cash and Cash Equivalents	4,056,336.01 <sup>a</sup>	17,108.81	76,998.21	998,090.44	6,874.23	5,155,407.70
Due From Other Funds	154,611.88 <sup>b</sup>	0.00	0.00	0.00	0.00	154,611.88
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	20,860.45 <sup>c</sup>	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>
<b>Total Assets</b>	<u>4,233,641.94</u>	<u>17,108.81</u>	<u>76,998.21</u>	<u>998,090.44</u>	<u>6,874.23</u>	<u>5,332,713.63</u>
<b>Liabilities</b>						
Accounts Payable	13,989.96	783.04	92.71	0.00	0.00	14,865.71
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	154,611.88 <sup>d</sup>	0.00	0.00	0.00	154,611.88
Accrued Expenses	<u>38,291.24</u>	<u>3,043.93</u>	<u>2,590.41</u>	<u>0.00</u>	<u>0.00</u>	<u>43,925.58</u>
<b>Total Liabilities</b>	<u>52,281.20</u>	<u>158,438.85</u>	<u>2,683.12</u>	<u>0.00</u>	<u>0.00</u>	<u>213,403.17</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	<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>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>4,181,360.74</u>	(141,330.04)	<u>74,315.09</u>	<u>998,090.44</u>	<u>6,874.23</u>	<u>5,119,310.46</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u>4,233,641.94</u>	<u>17,108.81</u>	<u>76,998.21</u>	<u>998,090.44</u>	<u>6,874.23</u>	<u>5,332,713.63</u>

Explanations:

<sup>a</sup> This balance would fund IHLS General Fund Operations only an estimated 14.2 months based on current FY2018-19 Approved Expenditure Levels.

This balance would fund General and Special Revenue Funds Operations approximately 12.2 months.

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

<sup>c</sup> RAILS balance due to IHLS for January 2019 ILDS Services.

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

<sup>e</sup> Non-Major Governmental Funds represents Roadside Training, SWAYS, and TMQ.

**Illinois Heartland Library System**

Balance Sheet

**Capital Projects Fund**

as of January 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Total</u>
Assets:			
Current Assets:			
Cash and Cash Equivalents	<u>910,178.44</u>	<u>87,912.00</u> <sup>a</sup>	<u>998,090.44</u>
Total Assets:	<u>910,178.44</u>	<u>87,912.00</u>	<u>998,090.44</u>
 Total Assets and Deferred Outflows of Resources	 <u>910,178.44</u>	 <u>87,912.00</u>	 <u>998,090.44</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>910,178.44</u>	<u>87,912.00</u>	<u>998,090.44</u>
Total Net Position:	<u>910,178.44</u>	<u>87,912.00</u>	<u>998,090.44</u>
 Total Liabilities, Deferred Inflows & Net Position	 <u>910,178.44</u>	 <u>87,912.00</u>	 <u>998,090.44</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**

	January 2019 (01/01/2019 - 01/31/2019)	YTD Actuals (07/01/2018 - 01/31/2019)	YTD Budget (07/01/2018 - 01/31/2019)	YTD Budget Variance (07/01/2018 - 01/31/2019)	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	25,758.68	1,225,242.56	741,851.88	483,390.68 <sup>a</sup>	1,271,746.02	(46,503.46)	(3.66)%	1,289,863.98
Investment Income	1,763.16	10,182.85	4,996.74	5,186.11	8,565.78	1,617.07	18.88%	12,204.62
Other Revenue	24.80	29.12	27,935.74	(27,906.62)	47,889.79	(47,860.67)	(99.94)%	68,012.84
Total Operating Revenues	<u>27,546.64</u>	<u>1,235,454.53</u>	<u>774,784.36</u>	<u>460,670.17</u>	<u>1,328,201.59</u>	<u>(92,747.06)</u>	<u>(6.98)%</u>	<u>1,370,081.44</u>
Operating Expenses								
Personnel	75,081.36	580,326.31	650,761.44	70,435.13	1,115,591.07	535,264.76	47.98%	1,007,673.38
Library Materials	4,196.75	63,804.05	58,846.97	(4,957.08)	100,880.52	37,076.47	36.75%	79,034.54
Vehicle Expenses	93.59	803.18	1,052.59	249.41	1,804.44	1,001.26	55.49%	1,314.48
Travel, Meetings & Continuing for Staff and Board Members	518.36	6,624.37	13,633.06	7,008.69	23,371.00	16,746.63	71.66%	20,394.38
Public Relations	0.00	458.62	291.69	(166.93)	500.00	41.38	8.28% <sup>d</sup>	48.06
Supplies, Postage & Printing	282.29	2,868.86	6,431.25	3,562.39	11,025.00	8,156.14	73.98%	16,357.51
Telephone & Telecommunications	1,367.93	9,939.50	9,913.05	(26.45)	16,993.80	7,054.30	41.51%	16,672.01
Equipment Rental, Repair and Maintenance	252.70	1,940.65	2,858.31	917.66	4,900.00	2,959.35	60.39%	3,486.20
Professional Services	255.00	11,815.00	12,424.93	609.93	21,300.00	9,485.00	44.53%	18,793.75
Contractual Services	179.94	150,247.49	126,115.71	(24,131.78)	216,198.39	65,950.90	30.50% <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	700.00	466.69	(233.31)	800.00	100.00	12.50% <sup>f</sup>	100.00
Miscellaneous	30.00	190.84	210.00	19.16	360.00	169.16	46.99%	(18,920.20)
Total Operating Expenses	<u>82,257.92</u>	<u>829,718.87</u>	<u>883,005.69</u>	<u>53,286.82</u> <sup>b</sup>	<u>1,513,724.22</u>	<u>684,005.35</u>	<u>45.19%</u>	<u>1,476,048.26</u>
Total Operating Revenue Over (Under)	<u>(54,711.28)</u>	<u>405,735.66</u>	<u>(108,221.33)</u>	<u>513,956.99</u>	<u>(185,522.63)</u>	<u>591,258.29</u>	<u>(318.70)%</u>	<u>(105,966.82)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	175,000.00	(175,000.00)	300,000.00	(300,000.00)	(100.00)%	250,000.00
Transfer to Other Funds	0.00	0.00	(83,125.00)	83,125.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>91,875.00</u>	<u>(91,875.00)</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	(101,431.93)	(109,681.93)	0.00	(109,681.93)	0.00	(109,681.93)	0.00%	(6.52)
Total Capital Outlays	<u>(101,431.93)</u>	<u>(109,681.93)</u>	<u>0.00</u>	<u>(109,681.93)</u>	<u>0.00</u>	<u>(109,681.93)</u>	<u>0.00%</u>	<u>(6.52)</u>
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	3,618.12	24,413.90	0.00	24,413.90	0.00	24,413.90	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	(3,618.12)	(24,413.90)	0.00	(24,413.90)	0.00	(24,413.90)	0.00%	(105,455.87)
Total Net Pass-Through	<u>0.00</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>(156,143.21)</u>	<u>295,295.29</u>	<u>(16,346.33)</u>	<u>311,641.62</u>	<u>(28,022.63)</u>	<u>323,317.92</u>	<u>(1,153.77)%</u>	<u>120,955.78</u>

**Explanations:**

<sup>a</sup> \$1,225,242.56 represent 96.3% of the projection in the FY2018-19 Budget and 98.9% of the \$1,225,242.56 has been collected.

<sup>b</sup> YTD Actuals are below YTD Budget by 6.0%.

<sup>c</sup> The target benchmark of the remaining budget should be 42% for all budget line items.

<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 January 31, 2019

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	911,707.93 <sup>a</sup>	847,660.70 <sup>b</sup>	112,612.34	1,871,980.97
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	19,759.65	0.00	205.04	19,964.69
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:	1,799,840.91	847,660.70	112,817.38	2,760,318.99
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>2,083,456.24</u>	<u>847,660.70</u>	<u>112,817.38</u>	<u>3,043,934.32</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>2,391,202.78</u>	<u>847,660.70</u>	<u>112,817.38</u>	<u>3,351,680.86</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	105,921.44	0.00	4,196.75	110,118.19
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>18,768.78</u>	<u>0.00</u>	<u>0.00</u>	<u>18,768.78</u>
Total Current Liabilities:	124,690.22	0.00	4,196.75	128,886.97
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>224,613.02</u>	<u>0.00</u>	<u>4,196.75</u>	<u>228,809.77</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>1,229,015.67</u>	<u>970,237.79</u>	<u>74,013.33</u>	<u>2,273,266.79</u>
Total Net Position:	<u>1,229,015.67</u>	<u>970,237.79</u>	<u>74,013.33</u>	<u>2,273,266.79</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,303,232.99</u>	<u>970,237.79</u>	<u>78,210.08</u>	<u>3,351,680.86</u>

Explanations:

<sup>a</sup> The Unrestricted Funds will fund SHARE Operations approximately 6.6 months based on current FY2018-19 Operations Budget.

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