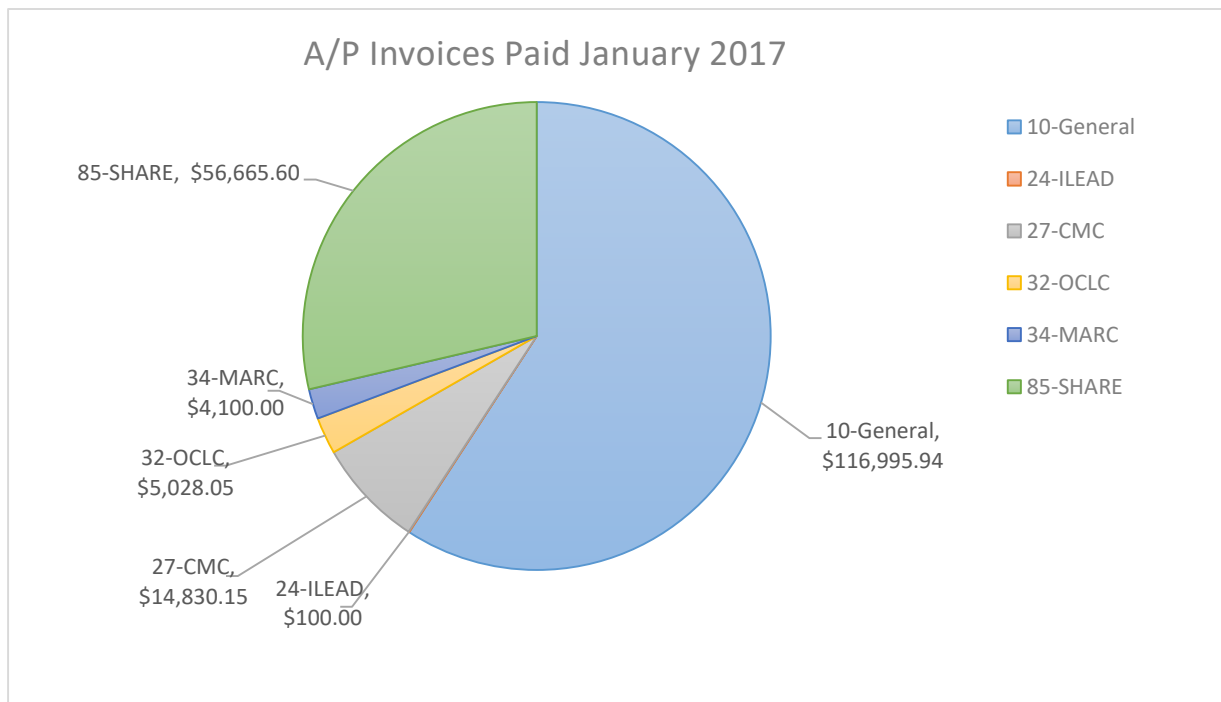


IHLS Finance Committee Meeting – February 15, 2017

IHLS Board Meeting – February 28, 2017

Finance Team Tasks Performed in January 2017:

- ✓ Prepared and filed electronically W-2s for 126 employees.
- ✓ Calculated and filed electronically 1095-Cs for 50 employees.
- ✓ Prepared and filed electronically 1099s for 33 vendors.
- ✓ Compiled financial data for special revenue grant second quarter reports submitted to ISL.
- ✓ Prepared and processed two payrolls.
- ✓ Prepared December 2016 Bill Payment, Credit Card Transaction, Statement of Revenues and Expenditures, and Balance Sheet Reports for IHLS Finance Committee and Board of Directors.
- ✓ Generated and mailed 249 accounts receivable invoices (OCLC – 11 Quarterly, 19 Monthly, and 109 Transactional; SHARE – 3 SHARE Monthly, 22 SHARE Quarterly, 70 Cataloging and Barcoding Quarterly, 3 Zinio Subscription, 1 Bibliographic, 8 Cloud (3M) eBooks, and 1 Cloud (3M) Subscription; General-1 Room Rental and 1 ILDS Project).
- ✓ Received and posted 155 accounts receivable cash receipts checks (OCLC – 84, SHARE – 53 & General – 18).
- ✓ Received and entered 172 accounts payable invoices.
- ✓ Disbursed 122 accounts payable checks totaling \$197,719.74.



Financial Reports Overview

The attached financial reports present IHLS' Financial Activities as of January 31, 2017. The column titled, "IHLS Board Approved Budget Percent Total Budget Remaining", represents the remainder left (based on %) of the IHLS Board Approved FY2016-2017 Budget. As of January 31, 2017, the target benchmark of the remaining budget should be 42% for all budget line items except personnel which should be 38%. In July and December 2016, IHLS had three payrolls.

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

	6-Month					Audited
	January 2017	FY2016-2017			IHLS Board Approved	IHLS FY2015-2016
	(01/01/2017 -	(07/01/2016 -	FY2016-2017	IHLS Board Approved	Budget Percent Total	Total Actuals
	01/31/2017)	12/31/2016)	YTD Actuals	FY2016-17 Budget	Budget Remaining	(07/01/2015 -
						06/30/2016)
Revenues						
State Grants	0.00	626,746.00	626,746.00	1,989,670.98	(68.50)%	1,989,670.98
Fees for Services and Materials	0.00	0.00	0.00	0.00	0.00%	870.00
Investment Income	1,320.66	5,599.28	6,919.94	4,836.00	43.09%	5,005.53
Other Revenue	<u>43,545.69</u>	<u>128,683.82</u>	<u>172,229.51</u>	<u>66,026.84</u>	<u>160.85%</u>	<u>116,112.87</u>
Total Revenues	<u>44,866.35</u>	<u>761,029.10</u>	<u>805,895.45</u>	<u>2,060,533.82</u>	<u>(60.89)%</u>	<u>2,111,659.38</u>
Expenses						
Personnel	131,314.28	985,648.28	1,116,962.56	1,737,561.69	35.72%	1,749,574.33
Building and Grounds	17,783.85	113,146.04	130,929.89	198,222.00	33.95%	182,289.54
Vehicle Expenses	17,492.53	108,207.03	125,699.56	161,418.00	22.13%	157,190.97
Travel, Meetings & Continuing for Staff and Board Members	1,583.85	15,152.11	16,735.96	28,145.00	40.54%	18,658.32
Conferences & Continuing Education Meetings	0.00	5,618.56	5,618.56	7,000.00	19.73%	16,415.61
Public Relations	0.00	564.10	564.10	2,000.00	71.80%	1,669.54
Liability Insurance	459.29	12,689.77	13,149.06	16,053.00	18.09%	15,440.70
Supplies, Postage & Printing	1,715.20	27,102.99	28,818.19	32,000.00	9.94%	32,879.98
Telephone & Telecommunications	1,530.14	11,989.03	13,519.17	23,200.00	41.73%	17,673.44
Equipment Rental, Repair and Maintenance	279.15	2,348.70	2,627.85	15,000.00	82.48%	22,358.13
Professional Services	2,350.00	34,521.16	36,871.16	45,000.00	18.06%	56,417.65
Contractual Services	1,334.66	12,176.01	13,510.67	15,500.00	12.83%	5,775.67
Professional Membership Dues	111.00	1,545.00	1,656.00	3,000.00	44.80%	2,498.50
Miscellaneous	65.00	1,044.63	1,109.63	3,600.00	69.18%	2,537.77
Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>394.45</u>
Total Expenses	<u>176,018.95</u>	<u>1,331,753.41</u>	<u>1,507,772.36</u>	<u>2,287,699.69</u>	<u>34.09%</u>	<u>2,281,774.60</u>
Other Financing Sources & Uses						
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>250,000.00</u>	<u>100.00%</u>	<u>202,034.09</u>
Total Other Financing Sources & Uses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>250,000.00</u>	<u>100.00%</u>	<u>202,034.09</u>
Other Income (Expense)						
Dreamhost	0.00	181.35	181.35	0.00	0.00%	318.40
Reimbursement	(139.50)	(181.35)	(320.85)	0.00	0.00%	(318.40)
Total Other Income (Expense)	<u>(139.50)</u>	<u>0.00</u>	<u>(139.50)</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(131,292.10)</u>	<u>(570,724.31)</u>	<u>(702,016.41)</u>	<u>(477,165.87)</u>	<u>47.12%</u>	<u>(372,149.31)</u>

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

	6-Month			IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget		Audited
	January 2017	FY2016-2017	FY2016-2017		Percent Total	IHLS FY2015-2016	Total Actuals (07/01/2015 - 06/30/2016)
	(01/01/2017 - 01/31/2017)	(07/01/2016 - 12/31/2016)	YTD Actuals		Budget Remaining		
Revenues							
State Grants	0.00	363,020.00	363,020.00	363,020.00	0.00%		404,346.00
Total State Grants	0.00	363,020.00	363,020.00	363,020.00	0.00%		404,346.00
Total Revenues	0.00	363,020.00	363,020.00	363,020.00	0.00%		404,346.00
Expenses							
Personnel	17,578.27	128,588.27	146,166.54	240,881.68	39.32%		297,671.77
Travel, Meetings & Continuing for Staff and Board Members	0.00	0.00	0.00	2,025.00	100.00%		2,190.91
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00	0.00%		10,000.00
Supplies, Postage & Printing	0.00	146.51	146.51	3,000.00	95.12%		19,069.00
Telephone & Telecommunications	196.04	1,248.20	1,444.24	2,652.60	45.55%		5,593.14
Equipment Rental, Repair and Maintenance	294.29	1,810.59	2,104.88	5,200.00	59.52%		0.00
Professional Services	5,279.11	28,948.93	34,228.04	65,159.00	47.47%		30,387.10
Contractual Services	2,970.13	16,500.86	19,470.99	44,101.72	55.85%		41,405.93
Professional Membership Dues	0.00	0.00	0.00	0.00	0.00%		25.00
Total Expenses	26,317.84	177,243.36	203,561.20	363,020.00	43.93%		406,342.85
Total Revenue Over (Under) Expense	(26,317.84)	185,776.64	159,458.80	0.00	0.00%		(1,996.85)

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

	January 2017 (01/01/2017 - 01/31/2017)	6-Month FY2016-2017 (07/01/2016 - 12/31/2016)	FY2016-2017 YTD Actuals	IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget Percent Total Budget Remaining	Audited IHLS FY2015-2016 Total Actuals (07/01/2015 - 06/30/2016)
Revenues						
State Grants	0.00	159,925.00	159,925.00	159,925.00	0.00%	165,901.00
Total State Grants	0.00	159,925.00	159,925.00	159,925.00	0.00%	165,901.00
Total Revenues	0.00	159,925.00	159,925.00	159,925.00	0.00%	165,901.00
Expenses						
Personnel	8,344.62	59,058.44	67,403.06	114,532.96	41.15%	112,648.25
Supplies, Postage & Printing	199.86	633.39	833.25	3,300.00	74.75%	3,642.55
Telephone & Telecommunications	193.56	1,173.12	1,366.68	2,197.20	37.80%	926.39
Equipment Rental, Repair and Maintenance	194.08	1,648.35	1,842.43	3,100.20	40.57%	3,037.80
Professional Services	0.00	0.00	0.00	15,000.00	100.00%	0.00
Contractual Services	2,786.58	9,470.50	12,257.08	21,794.64	43.76%	16,916.01
Capital Outlays	0.00	0.00	0.00	0.00	0.00%	29,869.96
Total Expenses	11,718.70	71,983.80	83,702.50	159,925.00	47.66%	167,040.96
Other Financing Sources & Uses						
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00%	(2,034.09)
Total Other Financing Sources & Uses	0.00	0.00	0.00	0.00	0.00%	(2,034.09)
Total Revenue Over (Under) Expense	(11,718.70)	87,941.20	76,222.50	0.00	0.00%	894.13

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

	6-Month			IHLS Board Approved FY2016-17 Budget	Audited	
	January 2017	FY2016-2017			IHLS Board	IHLS FY2015-2016
	(01/01/2017 -	(07/01/2016 -	FY2016-2017		Approved Budget	Total Actuals
	01/31/2017)	12/31/2016)	YTD Actuals		Percent Total Budget Remaining	(07/01/2015 - 06/30/2016)
Revenues						
State Grants	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Total Revenues	<u>0.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>8,200.00</u>	<u>0.00%</u>	<u>8,200.00</u>
Expenses						
Contractual Services	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</u>	<u>8,200.00</u>	<u>50.00%</u>	<u>8,200.00</u>
Total Expenses	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</u>	<u>8,200.00</u>	<u>50.00%</u>	<u>8,200.00</u>
Total Revenue Over (Under) Expense	<u>0.00</u>	<u>4,100.00</u>	<u>4,100.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>

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

	6-Month				IHLS Board	Audited
	January 2017	FY2016-2017			IHLS Board	IHLS FY2015-2016
	(01/01/2017 -	(07/01/2016 -	FY2016-2017	IHLS Board Approved	Approved Budget	Total Actuals
	01/31/2017)	12/31/2016)	YTD Actuals	FY2016-17 Budget	Percent Total	(07/01/2015 -
					Budget Remaining	06/30/2016)
Revenues						
Investment Income	139.49	1,542.77	1,682.26	4,299.41	(60.87)%	4,296.47
Other Revenue	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00%	<u>20,916.55</u>
Total Revenues	<u>139.49</u>	<u>1,542.77</u>	<u>1,682.26</u>	<u>4,299.41</u>	<u>(60.87)%</u>	<u>25,213.02</u>
Expenses						
Capital Outlays	<u>18,000.00</u>	<u>128,890.00</u>	<u>146,890.00</u>	<u>407,000.00</u>	63.91%	<u>129,570.00</u>
Total Expenses	<u>18,000.00</u>	<u>128,890.00</u>	<u>146,890.00</u>	<u>407,000.00</u>	<u>63.91%</u>	<u>129,570.00</u>
Total Revenue Over (Under) Expense	<u>(17,860.51)</u>	<u>(127,347.23)</u>	<u>(145,207.74)</u>	<u>(402,700.59)</u>	<u>(63.94)%</u>	<u>(104,356.98)</u>

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #85 - Sharing Heartland's Available Resources Equally (SHARE)

	January 2017 (01/01/2017 - 01/31/2017)	6-Month FY2016-2017 (07/01/2016 - 12/31/2016)	FY2016-2017 YTD Actuals	IHLS Board Approved FY2016-17 Budget	IHLS Board Approved Budget Percent Total Budget Remaining	IHLS FY2015- 2016 Total Actuals (07/01/2015 - 06/30/2016)
Revenues						
Fees for Services and Materials	15,985.99	1,054,269.96	1,070,255.95	1,100,857.58	(2.78)%	1,188,690.32
Investment Income	419.36	1,524.57	1,943.93	1,102.25	76.36%	1,117.23
Other Revenue	<u>687.53</u>	<u>79,414.39</u>	<u>80,101.92</u>	<u>24,860.80</u>	<u>222.20%</u>	<u>61,913.96</u>
Total Revenues	<u>17,092.88</u>	<u>1,135,208.92</u>	<u>1,152,301.80</u>	<u>1,126,820.63</u>	<u>2.26%</u>	<u>1,251,721.51</u>
Expenses						
Personnel	74,485.89	582,824.88	657,310.77	1,092,049.49	39.81%	1,114,447.47
Vehicle Expenses	0.00	334.79	334.79	1,320.00	74.64%	960.80
Travel, Meetings & Continuing for Staff and Board Members	97.73	6,058.47	6,156.20	9,174.00	32.90%	3,333.61
Conferences & Continuing Education Meetings	0.00	300.00	300.00	100.00	(200.00)%	65.43
Public Relations	0.00	93.20	93.20	0.00	0.00%	0.00
Supplies, Postage & Printing	0.00	3,105.44	3,105.44	6,000.00	48.24%	5,533.24
Telephone & Telecommunications	957.65	7,276.13	8,233.78	16,060.00	48.73%	15,990.24
Equipment Rental, Repair and Maintenance	294.32	1,810.73	2,105.05	3,400.00	38.09%	280.00
Professional Services	0.00	6,000.00	6,000.00	7,000.00	14.29%	490.00
Contractual Services	45,474.28	145,355.18	190,829.46	183,824.00	(3.81)%	162,183.10
Depreciation	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>188,485.34</u>
Total Expenses	<u>121,309.87</u>	<u>753,158.82</u>	<u>874,468.69</u>	<u>1,318,927.49</u>	<u>33.70%</u>	<u>1,491,769.23</u>
Other Financing Sources & Uses						
Transfers From Other Funds	0.00	0.00	0.00	(250,000.00)	100.00%	(200,000.00)
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>142,500.00</u>	<u>100.00%</u>	<u>0.00</u>
Total Other Financing Sources & Uses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(107,500.00)</u>	<u>100.00%</u>	<u>(200,000.00)</u>
Other Income (Expense)						
Reimbursements-Restick Printers	0.00	0.00	0.00	0.00	0.00%	(11,154.75)
Reimbursements-Subscriptions	1,600.00	251,573.51	253,173.51	0.00	0.00%	267,743.32
Reimbursements-3M e-books	5,399.87	11,947.38	17,347.25	0.00	0.00%	53,637.90
Reimbursement:Subscriptions	(7,106.46)	(214,552.17)	(221,658.63)	0.00	0.00%	(302,932.71)
Reimbursement:3M e-books	(5,399.87)	(11,247.42)	(16,647.29)	0.00	0.00%	(53,637.58)
Pension Expense	0.00	0.00	0.00	0.00	0.00%	(50,867.45)
Total Other Income (Expense)	<u>(5,506.46)</u>	<u>37,721.30</u>	<u>32,214.84</u>	<u>0.00</u>	<u>0.00%</u>	<u>(97,211.27)</u>
Total Revenue Over (Under) Expense	<u>(109,723.45)</u>	<u>419,771.40</u>	<u>310,047.95</u>	<u>(84,606.86)</u>	<u>(466.46)%</u>	<u>(137,258.99)</u>

Illinois Heartland Library System

Balance Sheet
Governmental Funds
as of January 31, 2017

	Major Funds					Non-Major Governmental Funds	Total
	General Fund	CMC Fund	Plinkit	OCLC Fund	Capital Projects Fund		
Assets							
Cash and Cash Equivalents	4,217,146.52	179,515.83	41,582.86	78,800.12	1,208,118.49	25,891.78	5,751,055.60
Due From Other Funds	0.00	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	0.00
Accounts Receivable	28,590.63	0.00	0.00	0.00	0.00	0.00	28,590.63
Prepaid Expenses	<u>500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>
Total Assets	<u>4,246,237.15</u>	<u>179,515.83</u>	<u>41,582.86</u>	<u>78,800.12</u>	<u>1,208,118.49</u>	<u>25,891.78</u>	<u>5,780,146.23</u>
Liabilities							
Accounts Payable	7,435.63	28.11	0.00	1,413.44	18,000.00	0.00	26,877.18
Grants Payable	0.00	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	0.00
Accrued Expenses	<u>105,977.14</u>	<u>18,752.84</u>	<u>118.86</u>	<u>6,519.78</u>	<u>0.00</u>	<u>0.00</u>	<u>131,368.62</u>
Total Liabilities	<u>113,412.77</u>	<u>18,780.95</u>	<u>118.86</u>	<u>7,933.22</u>	<u>18,000.00</u>	<u>0.00</u>	<u>158,245.80</u>
Deferred Inflows of Resources							
Loss Book Funds	27.00	0.00	0.00	0.00	0.00	0.00	27.00
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>	<u>0.00</u>
Total Deferred Inflows of Resources	<u>27.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>27.00</u>
Fund Balances							
	<u>4,132,797.38</u>	<u>160,734.88</u>	<u>41,464.00</u>	<u>70,866.90</u>	<u>1,190,118.49</u>	<u>25,891.78</u>	<u>5,621,873.43</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,246,237.15</u>	<u>179,515.83</u>	<u>41,582.86</u>	<u>78,800.12</u>	<u>1,208,118.49</u>	<u>25,891.78</u>	<u>5,780,146.23</u>

Non-Major Governmental Funds represents ILEAD, IMSA, TMQ, SWAYS, and Dream Grant.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of January 31, 2017

Computer Development Fund

Assets:

Current Assets:

Cash and Cash Equivalents	1,753,073.49
Due from Other Funds	0.00
Accounts Receivable	21,835.22
Prepaid Expenses	125,521.63
Net Pension Assets	(345,749.09)
Total Current Assets:	1,554,681.25

Capital Assets:

Depreciable Capital Assets	2,667,758.77
Accumulated Depreciation	(2,365,161.74)
Total Capital Assets:	<u>302,597.03</u>
Total Assets:	<u>1,857,278.28</u>

Deferred Outflows of Resources:

Deferred Outflows from Pension Contribution	
Deferred Outflows from Pension Contribution	<u>620,725.56</u>
Total Deferred Outflows of Resources:	<u>620,725.56</u>

Total Assets and Deferred Outflows of Resources	<u>2,478,003.84</u>
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Liabilities:

Current Liabilities:

Accounts Payable	167,053.40
Accrued Expenses	<u>75,992.94</u>
Total Current Liabilities:	243,046.34

Long-Term Liabilities:

Compensated Absences Payable	<u>87,290.70</u>
Total Liabilities:	<u>330,337.04</u>

Net Position:

Unrestricted	<u>2,147,666.80</u>
Total Net Position:	<u>2,147,666.80</u>

Total Liabilities, Deferred Inflows & Net Position	<u>2,478,003.84</u>
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