

SHARE Finance/Policy Committee Meeting – January 11, 2018
Financial Fact Sheet

Cash Reconciliation as of December 31, 2017:

\$ 1,403,028.29	Cash Balance as of 06/30/2017	
1,992.45	FY2017 A/P Outstanding as 06/30/2017	FY2017
1,048.16	Funds Due to General Fund - Prior Year SHARE Expense Paid by General Fund	Outstanding
\$ 1,399,987.68	Total Available Cash as of 07/01/2017 -represents \$805,727.58 of SHARE Reserve Funds, \$12,263.76 of eBooks Committed Funds and \$581,996.34 of SHARE Operating Cash	
1,394,707.88	Revenue Received	
4,825.36	Interest Earned	
483,028.74	FY2017-2018 Payroll Paid	
288,491.40	FY2017-2018 A/P Paid	
\$ 2,028,000.78	Cash Balance as of 12/31/17-represents \$952,942.27 of SHARE Reserve Funds, \$37,001.01 of eBooks Committed Funds and \$1,038,057.50 of SHARE Operating Cash	

Based on FY2017-2018 average cash monthly expenses of \$128,586.69 calculated by adding total payroll and A/P Paid and dividing by 6, the current SHARE Operating Cash of \$1,038,057.50 would fund SHARE Operations 8.0 months. FY2016-2017 computer reserve fund allocation was transferred on September 29, 2017.

Statement of Revenues and Expenditures:

Revenue

As of December 31, 2017, SHARE membership and bibliographic services annual, first quarter, second quarter, and July 2017 through December 2017 monthly invoices were generated and mailed totaling \$1,241,728.03. As of December 31, 2017, \$1,230,486.42 or 99.1% of the invoices mailed have been collected. The uncollected portion represents .9% or \$11,241.61.

Expense

As of December 31, 2017, the target benchmark of the remaining budget should be 50% for all budget line items. Year-to-date "Total Expenses" budget remaining is 46.94%, which is slightly below target benchmark since most of the software subscription renewals are renewed at the beginning of the fiscal year.

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

	Dec. 2017	YTD Actuals	YTD Budget	YTD Budget		IHLS Approved	Audited
	(12/01/2017 -	(07/01/2017 -	(07/01/2017 -	(07/01/2017 -	IHLS Approved	FY2017-18 Budget	FY2016-2017
	12/31/2017)	12/31/2017)	12/31/2017)	12/31/2017)	FY2017-18 Budget	Percent Total	Actuals
						Budget Remaining	(07/01/2016 -
							06/30/2017)
Revenues							
Fees for Services and Materials	1,105.67	1,241,728.03	640,760.28	600,967.75	1,281,520.44	(3.11)%	1,105,690.40
Investment Income	980.72	4,825.36	2,244.48	2,580.88	4,489.00	7.49%	4,466.36
Other Revenue	<u>13,319.00</u>	<u>41,270.60</u>	<u>19,940.46</u>	<u>21,330.14</u>	<u>39,880.85</u>	<u>3.48%</u>	<u>23,678.00</u>
Total Revenues	<u>15,405.39</u>	<u>1,287,823.99</u>	<u>662,945.22</u>	<u>624,878.77</u>	<u>1,325,890.29</u>	<u>(2.87)%</u>	<u>1,133,834.76</u>
Expenses							
Personnel	94,774.99	485,742.57	521,151.06	35,408.49	1,042,301.98	53.40%	989,600.39
Library Materials	7,309.85	39,261.61	36,545.88	(2,715.73)	73,091.81	46.28%	0.00
Vehicle Expenses	127.95	578.68	499.98	(78.70)	1,000.00	42.13%	796.18
Travel, Meetings & Continuing for Staff and	222.34	5,192.54	8,736.48	3,543.94	17,473.00	70.28%	16,613.75
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00	0.00	0.00%	300.00
Public Relations	0.00	0.00	250.02	250.02	500.00	100.00%	93.20
Supplies, Postage & Printing	1,052.07	13,358.24	9,550.02	(3,808.22)	19,100.00	30.06%	5,292.54
Telephone & Telecommunications	1,309.59	8,584.51	7,254.00	(1,330.51)	14,508.00	40.83%	16,502.52
Equipment Rental, Repair and Maintenance	247.61	1,781.45	2,580.00	798.55	5,160.00	65.48%	3,644.13
Professional Services	191.25	10,903.75	5,499.96	(5,403.79)	11,000.00	0.88%	6,000.00
Contractual Services	4,922.26	180,725.54	111,096.18	(69,629.36)	222,192.30	18.66%	195,342.86
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00%	188,307.97
Professional Membership Dues	0.00	100.00	49.98	(50.02)	100.00	0.00%	100.00
Miscellaneous	<u>30.00</u>	<u>153.20</u>	<u>180.00</u>	<u>26.80</u>	<u>360.00</u>	<u>57.44%</u>	<u>515.96</u>
Total Expenses	<u>110,187.91</u>	<u>746,382.09</u>	<u>703,393.56</u>	<u>(42,988.53)</u>	<u>1,406,787.09</u>	<u>46.94%</u>	<u>1,423,109.50</u>
Other Financing Sources & Uses							
Transfers From Other Funds	0.00	0.00	(124,999.98)	(124,999.98)	(250,000.00)	100.00%	(250,000.00)
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>71,250.00</u>	<u>71,250.00</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>(53,749.98)</u>	<u>(53,749.98)</u>	<u>(107,500.00)</u>	<u>100.00%</u>	<u>(250,000.00)</u>
Other Income (Expense)							
Reimbursements-Subscriptions	0.00	135,596.99	0.00	135,596.99	0.00	0.00%	254,819.75
Reimbursements-3M e-books	10,296.28	23,376.43	0.00	23,376.43	0.00	0.00%	82,576.55
Reimbursement:Subscriptions	0.00	(136,411.21)	0.00	(136,411.21)	0.00	0.00%	(245,969.00)
Reimbursement:3M e-books	(10,296.28)	(45,633.09)	0.00	(45,633.09)	0.00	0.00%	(60,284.90)
Reimbursement:SAM	0.00	(10,530.67)	0.00	(10,530.67)	0.00	0.00%	(957.33)
Pension Expense	<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>28,127.10</u>
Total Other Income (Expense)	<u>0.00</u>	<u>(33,601.55)</u>	<u>0.00</u>	<u>(33,601.55)</u>	<u>0.00</u>	<u>0.00%</u>	<u>58,312.17</u>
Total Revenue Over (Under) Expense	<u>(94,782.52)</u>	<u>507,840.35</u>	<u>13,301.64</u>	<u>494,538.71</u>	<u>26,603.20</u>	<u>1,808.94%</u>	<u>19,037.43</u>

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of December 31, 2017

Computer Development Fund

Assets:

Current Assets:

Cash and Cash Equivalents	2,028,000.78
Due from Other Funds	0.00
Accounts Receivable	18,602.25
Prepaid Expenses	6,062.21
Net Pension Assets	(160,608.16)
Total Current Assets:	1,892,057.08

Capital Assets:

Depreciable Capital Assets	2,667,758.77
Accumulated Depreciation	(2,553,469.71)
Total Capital Assets:	114,289.06
Total Assets:	<u>2,006,346.14</u>

Deferred Outflows of Resources:

Deferred Outflows from Pension Contribution	
Deferred Outflows from Pension Contribution	<u>473,181.39</u>
Total Deferred Outflows of Resources:	<u>473,181.39</u>

Total Assets and Deferred Outflows of Resources

2,479,527.53

Liabilities:

Current Liabilities:

Accounts Payable	986.00
Due to Other Funds	0.00
Accrued Expenses	<u>20,462.53</u>
Total Current Liabilities:	21,448.53

Long-Term Liabilities:

Compensated Absences Payable	83,753.27
Other Long-Term Liabilities	<u>0.00</u>
Total Long-Term Liabilities:	<u>83,753.27</u>
Total Liabilities:	<u>105,201.80</u>

Deferred Inflows of Resources:

Deferred Inflows of Resources Related to Pension	
Deferred Inflows of Resources Related to Pension	<u>9,469.66</u>
Total Deferred Inflows of Resources:	<u>9,469.66</u>

Net Position:

Unrestricted	<u>2,364,856.07</u>
Total Net Position:	<u>2,364,856.07</u>

Total Liabilities, Deferred Inflows & Net Position

2,479,527.53