



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: February 28, 2023
RE: IHLS Financial Reports as of January 31, 2023

FY2023 Grants Status

- IHLS has received written approval on the following FY2023 Special Revenue Grant Applications at the requested levels – Cataloging Maintenance Center (CMC) - \$662,783, Library Trustee Training (LTT) \$156,844, and Online Computer Library Center (OCLC) - \$160,318. IHLS has received 100% of the funding for CMC and OCLC grants. IHLS has received reimbursement for the first quarter expenditures of \$27,556.76 for the LTT grant.
- IHLS has received written approval for the FY2023 System Area & Per Capita Grant (SAPG) Application at the level of \$3,919,852.02. This amount is \$147.98 less than what was budgeted. IHLS has received \$2,894,963.15 or approximately 74% of the FY2023 SAPG.

January 2023 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through January 31, 2023.

On the Statement of Revenues and Expenditures, the column titled, "IHLS Approved FY2023 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHLS Approved FY2023 Budget". As of January 31, 2023, 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 above "YTD Budget" by 27.5%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 16.5%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,422,901.09 represents 93.9% of the projection in the FY2023 budget. As of January 31, 2023, 98.5% of that amount has been collected.

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

Balance Sheets

General Fund

Cash and Cash Equivalents As of January 31, 2023, the General Fund cash balance was \$6,066,130.50. This balance would fund IHLS General Fund operations for an estimated 15.6 months based on the FY2023 approved expenditure levels.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of January 31, 2023, the SHARE cash balance of \$2,825,985.72 represents \$1,277,230.54 of SHARE Reserve Funds, \$85,864.09 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,462,891.09 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 9.1 months based on the FY2023 operations budget.

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

	January 2023 (01/01/2023 - 01/31/2023)	YTD Actuals (07/01/2022 - 01/31/2023)	YTD Budget (07/01/2022 - 01/31/2023)	YTD Budget Variance (07/01/2022 - 01/31/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage ^b	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Revenues								
State Grants	0.00	2,894,963.15	2,286,666.69	608,296.46	3,920,000.00	(1,025,036.85)	(26.15)%	3,400,700.32
Fees for Services and Materials	41.42	4,696.42	2,129.19	2,567.23	3,650.00	1,046.42	28.67%	4,517.43
Investment Income	19,642.29	82,785.32	1,295.56	81,489.76	2,221.00	80,564.32	3,627.39%	11,706.18
Other Revenue	26,594.96	187,741.65	196,184.31	(8,442.66)	336,316.00	(148,574.35)	(44.18)%	316,706.63
Total Revenues	46,278.67	3,170,186.54	2,486,275.75	683,910.79	4,262,187.00	(1,092,000.46)	(25.62)%	3,733,630.56
Expenses								
Personnel	217,359.19	1,555,877.48	1,752,009.56	196,132.08	3,003,445.00	1,447,567.52	48.20%	2,524,217.76
Building and Grounds	16,445.97	142,882.18	161,821.94	18,939.76	277,409.00	134,526.82	48.49%	246,369.62
Vehicle Expenses	21,941.71	243,656.37	324,230.13	80,573.76	555,823.00	312,166.63	56.16%	418,402.59
Travel, Meetings & Continuing for Staff/Board	1,334.66	29,441.38	48,645.94	19,204.56	83,393.00	53,951.62	64.70%	15,909.39
Conferences & Continuing Education Meetings	0.00	12,729.38	18,929.19	6,199.81	32,450.00	19,720.62	60.77%	16,319.90
Public Relations	884.11	7,870.38	24,783.50	16,913.12	42,486.00	34,615.62	81.48%	16,649.73
Liability Insurance	0.00	19,069.08	11,779.81	(7,289.27)	20,194.00	1,124.92	5.57% ^c	18,396.92
Supplies, Postage & Printing	3,178.05	23,551.14	83,667.50	60,116.36	143,430.00	119,878.86	83.58%	149,555.46
Telephone & Telecommunications	1,866.85	12,446.54	18,609.50	6,162.96	31,902.00	19,455.46	60.99%	25,164.18
Equipment Rental, Repair and Maintenance	360.28	2,768.62	3,569.44	800.82	6,119.00	3,350.38	54.75%	5,291.33
Professional Services	4,057.67	33,993.67	48,387.50	14,393.83	82,950.00	48,956.33	59.02%	44,524.02
Contractual Services	1,522.80	38,787.39	46,933.81	8,146.42	80,458.00	41,670.61	51.79%	66,334.85
Professional Membership Dues	628.00	4,147.00	4,034.31	(112.69)	6,916.00	2,769.00	40.04% ^d	7,054.00
Miscellaneous	323.14	3,087.88	4,806.69	1,718.81	8,240.00	5,152.12	62.53%	6,725.72
Total Expenses	269,902.43	2,130,308.49	2,552,208.82	421,900.33 ^a	4,375,215.00	2,244,906.51	51.31%	3,560,915.47
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(175,000.00)	175,000.00	(300,000.00)	300,000.00	(100.00)%	(292,935.00)
Total Inter-Company Transfers	0.00	0.00	(175,000.00)	175,000.00	(300,000.00)	300,000.00	(100.00)%	(292,935.00)
Net Pass-Through								
Reimbursements	0.00	4,568.33	549.50	4,018.83	942.00	3,626.33	384.96%	2,101.67
Dreamhost	191.88	191.88	306.81	(114.93)	526.00	(334.12)	(63.52)%	489.69
Reimbursement	(15.99)	(4,776.21)	(856.31)	(3,919.90)	(1,468.00)	(3,308.21)	225.35%	(2,575.36)
Total Net Pass-Through	175.89	(16.00)	0.00	(16.00)	0.00	(16.00)	0.00%	16.00
Total Revenue Over (Under) Expense	(223,447.87)	1,039,862.05	(240,933.07)	1,280,795.12	(413,028.00)	1,452,890.05	(351.77)%	(120,203.91)

Explanations:

^a Total Expenses YTD Actuals are below YTD Budget by 16.5%.

^b The target benchmark of the remaining budget should be 42% for all budget line items.

^c Includes premiums that were paid on an annual basis for Employee Dishonesty, Cyber, Treasurer's Bond, General Liability, Employment Practices, and Umbrella Insurances.

^d Includes HR Source and staff annual professional membership dues.

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

	January 2023 (01/01/2023 - 01/31/2023)	YTD Actuals (07/01/2022 - 01/31/2023)	YTD Budget (07/01/2022 - 01/31/2023)	YTD Budget Variance (07/01/2022 - 01/31/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage ^a	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Revenues								
State Grants	331,391.50	662,783.00	386,623.44	276,159.56	662,783.00	0.00	0.00%	405,697.00
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	235.22
Total Revenues	331,391.50	662,783.00	386,623.44	276,159.56	662,783.00	0.00	0.00%	405,932.22
Expenses								
Personnel	38,678.42	313,903.23	335,379.31	21,476.08	574,936.00	261,032.77	45.40%	359,920.82
Vehicle Expenses	0.00	53.37	320.81	267.44	550.00	496.63	90.30%	203.44
Travel, Meetings & Continuing for Staff/Board	0.00	4,034.45	4,468.31	433.86	7,660.00	3,625.55	47.33%	2,386.91
Public Relations	0.00	1,278.32	991.69	(286.63)	1,700.00	421.68	24.80% ^b	1,219.29
Supplies, Postage & Printing	6.15	549.26	2,916.69	2,367.43	5,000.00	4,450.74	89.01%	3,226.20
Telephone & Telecommunications	398.21	2,593.44	2,821.56	228.12	4,837.00	2,243.56	46.38%	2,875.40
Equipment Rental, Repair and Maintenance	119.67	914.72	925.75	11.03	1,587.00	672.28	42.36%	1,517.08
Professional Services	0.00	0.00	583.31	583.31	1,000.00	1,000.00	100.00%	0.00
Contractual Services	5,021.08	37,799.96	37,647.12	(152.84)	64,538.00	26,738.04	41.43% ^c	40,875.80
Professional Membership Dues	0.00	700.00	568.75	(131.25)	975.00	275.00	28.21% ^d	595.00
Total Expenses	44,223.53	361,826.75	386,623.30	24,796.55	662,783.00	300,956.25	45.41%	412,819.94
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	22,303.57
Total Inter-Company Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	22,303.57
Total Revenue Over (Under) Expense	287,167.97	300,956.25	0.14	300,956.11	0.00	300,956.25	0.00%	15,415.85

Explanations:

- ^a The target benchmark of the remaining budget should be 42% for all budget line items.
- ^b Includes booth fee and educational handouts for the Illinois Library Association conference.
- ^c Includes the grant administration fees.
- ^d Includes Amigos Library Services institutional membership fee.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #31 - Library Trustee Training (LTT) ~ Special Revenue Grant

	January 2023 (01/01/2023 - 01/31/2023)	YTD Actuals (07/01/2022 - 01/31/2023)	YTD Budget (07/01/2022 - 01/31/2023)	YTD Budget Variance (07/01/2022 - 01/31/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage ^a	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Revenues								
State Grants	0.00	27,556.76	91,492.31	(63,935.55)	156,844.00	(129,287.24)	(82.43)%	0.00
Total State Grants	0.00	27,556.76	91,492.31	(63,935.55)	156,844.00	(129,287.24)	(82.43)%	0.00
Total Revenues	0.00	27,556.76	91,492.31	(63,935.55)	156,844.00	(129,287.24)	(82.43)%	0.00
Expenses								
Personnel	7,677.02	35,225.10	49,321.44	14,096.34	84,551.00	49,325.90	58.34%	0.00
Vehicle Expenses	0.00	0.00	116.69	116.69	200.00	200.00	100.00%	0.00
Public Relations	0.00	0.00	23.31	23.31	40.00	40.00	100.00%	0.00
Supplies, Postage & Printing	0.00	0.00	1,493.31	1,493.31	2,560.00	2,560.00	100.00%	0.00
Telephone & Telecommunications	32.00	112.00	224.00	112.00	384.00	272.00	70.83%	0.00
Professional Services	60.00	335.00	13,224.12	12,889.12	22,670.00	22,335.00	98.52%	0.00
Contractual Services	1,188.17	34,750.86	26,797.75	(7,953.11)	45,939.00	11,188.14	24.35% ^b	0.00
Professional Membership Dues	0.00	0.00	291.69	291.69	500.00	500.00	100.00%	0.00
Total Expenses	8,957.19	70,422.96	91,492.31	21,069.35	156,844.00	86,421.04	55.10%	0.00
Total Revenue Over (Under) Expense	(8,957.19)	(42,866.20)	0.00	(42,866.20)	0.00	(42,866.20)	0.00%	0.00

Explanations:

^a The target benchmark of the remaining budget should be 42% for all budget line items.

^b Includes the platform implementation and the annual subscription fee for user training software. Also includes the grant administration fee.

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

	January 2023 (01/01/2023 - 01/31/2023)	YTD Actuals (07/01/2022 - 01/31/2023)	YTD Budget (07/01/2022 - 01/31/2023)	YTD Budget Variance (07/01/2022 - 01/31/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage ^a	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Revenues								
State Grants	80,159.00	160,318.00	93,518.81	66,799.19	160,318.00	0.00	0.00%	149,513.00
Total State Grants	80,159.00	160,318.00	93,518.81	66,799.19	160,318.00	0.00	0.00%	149,513.00
Total Revenues	80,159.00	160,318.00	93,518.81	66,799.19	160,318.00	0.00	0.00%	149,513.00
Expenses								
Personnel	9,988.01	74,171.89	74,823.00	651.11	128,268.00	54,096.11	42.17%	126,414.13
Supplies, Postage & Printing	10.04	101.46	2,714.25	2,612.79	4,653.00	4,551.54	97.82%	3,972.71
Telephone & Telecommunications	181.57	1,220.45	1,303.75	83.30	2,235.00	1,014.55	45.39%	2,708.19
Equipment Rental, Repair/ Maintenance	217.87	1,845.48	2,129.75	284.27	3,651.00	1,805.52	49.45%	2,717.46
Professional Services	42.67	1,442.67	866.25	(576.42)	1,485.00	42.33	2.85% ^b	1,375.00
Contractual Services	1,214.50	12,647.54	11,681.81	(965.73)	20,026.00	7,378.46	36.84% ^c	15,935.99
Total Expenses	11,654.66	91,429.49	93,518.81	2,089.32	160,318.00	68,888.51	42.97%	153,123.48
Total Revenue Over (Under) Expense	68,504.34	68,888.51	0.00	68,888.51	0.00	68,888.51	0.00%	(3,610.48)

Explanations:

- ^a The target benchmark of the remaining budget should be 42% for all budget line items.
- ^b Includes the FY2022 Agreed Upon Procedures audit fee.
- ^c Includes the annual fee for Traverse Software Maintenance Agreement and grant administration fee.

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

	January 2023 (01/01/2023 - 01/31/2023)	YTD Actuals (07/01/2022 - 01/31/2023)	YTD Budget (07/01/2022 - 01/31/2023)	YTD Budget Variance (07/01/2022 - 01/31/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage ^a	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Revenues								
Investment Income	4,113.00	21,072.89	743.19	20,329.70	1,274.00	19,798.89	1,554.07%	4,432.24
Other Revenue	20,916.80	20,916.80	14,583.31	6,333.49	25,000.00	(4,083.20)	(16.33)%	7,065.00
Total Revenues	<u>25,029.80</u>	<u>41,989.69</u>	<u>15,326.50</u>	<u>26,663.19</u>	<u>26,274.00</u>	<u>15,715.69</u>	<u>59.81%</u>	<u>11,497.24</u>
Expenses								
Capital Outlays	27,847.78	60,310.13	524,708.31	464,398.18	899,500.00	839,189.87	93.30%	250,168.69
Total Expenses	<u>27,847.78</u>	<u>60,310.13</u>	<u>524,708.31</u>	<u>464,398.18</u>	<u>899,500.00</u>	<u>839,189.87</u>	<u>93.30%</u>	<u>250,168.69</u>
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(7,065.00)
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>(7,065.00)</u>
Total Revenue Over (Under) Expense	<u>(2,817.98)</u>	<u>(18,320.44)</u>	<u>(509,381.81)</u>	<u>491,061.37</u>	<u>(873,226.00)</u>	<u>854,905.56</u>	<u>(97.90)%</u>	<u>(245,736.45)</u>

Explanations:

^a 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, 2023

	Major Funds					Non-Major Governmental Funds ^b	Total
	General Fund	CMC Fund	LTT Fund	OCLC Fund	Capital Projects Fund		
Assets							
Cash and Cash Equivalents	6,066,130.50 ^a	340,964.92	0.00	70,889.60	1,398,610.36	2,374.23	7,878,969.61
Due From Other Funds	49,713.83	0.00	0.00	0.00	0.00	0.00	49,713.83
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	21,343.94	0.00	0.00	0.00	0.00	0.00	21,343.94
Prepaid Expenses	825.63	0.00	6,208.34	0.00	0.00	0.00	7,033.97
Total Assets	6,138,013.90	340,964.92	6,208.34	70,889.60	1,398,610.36	2,374.23	7,957,061.35
Liabilities							
Accounts Payable	5,857.67	0.00	0.00	8.34	0.00	0.00	5,866.01
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	49,713.83	0.00	0.00	0.00	49,713.83
Accrued Expenses	53,031.66	13,806.80	(639.29)	2,636.66	0.00	0.00	68,835.83
Total Liabilities	58,889.33	13,806.80	49,074.54	2,645.00	0.00	0.00	124,415.67
Deferred Inflows of Resources							
Loss Book Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances							
	6,079,124.57	327,158.12	(42,866.20)	68,244.60	1,398,610.36	2,374.23	7,832,645.68
Total Liabilities, Deferred Inflows, and Fund Balances	6,138,013.90	340,964.92	6,208.34	70,889.60	1,398,610.36	2,374.23	7,957,061.35

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 15.6 months based on current FY2023 approved expenditure levels.

^b Non-Major Governmental Funds represents the SWAYS Fund.

Illinois Heartland Library System
Statement of Revenues and Expenditures
Fund #85 -SHARE Fund ~ Proprietary Fund

	January 2023 (01/01/2023 - 01/31/2023)	YTD Actuals (07/01/2022 - 01/31/2023)	YTD Budget (07/01/2022 - 01/31/2023)	YTD Budget Variance (07/01/2022 - 01/31/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Operating Revenues								
Fees for Services and Materials	28,633.54	1,422,901.09	883,583.68	539,317.41 ^a	1,514,715.00	(91,813.91)	(6.06)%	1,441,910.74
Investment Income	8,183.20	34,270.40	393.75	33,876.65	675.00	33,595.40	4,977.10%	2,847.00
Other Revenue	2,560.58	20,959.86	28,409.50	(7,449.64)	48,702.00	(27,742.14)	(56.96)%	215,658.90
Total Operating Revenues	<u>39,377.32</u>	<u>1,478,131.35</u>	<u>912,386.93</u>	<u>565,744.42</u>	<u>1,564,092.00</u>	<u>(85,960.65)</u>	<u>(5.50)%</u>	<u>1,660,416.64</u>
Operating Expenses								
Personnel	91,618.56	674,177.38	702,028.25	27,850.87	1,203,477.00	529,299.62	43.98%	1,239,412.57
Library Materials	9,247.69	93,624.26	130,660.88	37,036.62	223,990.00	130,365.74	58.20%	153,229.29
Vehicle Expenses	65.69	1,152.20	1,225.00	72.80	2,100.00	947.80	45.13%	1,375.64
Travel, Meetings & Continuing for Staff/Board	28.23	13,726.27	20,736.31	7,010.04	35,548.00	21,821.73	61.39%	12,639.84
Public Relations	0.00	4,431.86	3,937.50	(494.36)	6,750.00	2,318.14	34.34% ^d	2,047.77
Supplies, Postage & Printing	2,952.69	9,173.04	18,666.69	9,493.65	32,000.00	22,826.96	71.33%	70,504.30
Telephone & Telecommunications	1,170.12	7,974.04	12,919.69	4,945.65	22,148.00	14,173.96	64.00%	17,571.86
Equipment Rental, Repair and Maintenance	204.94	1,591.40	1,787.94	196.54	3,065.00	1,473.60	48.08%	2,689.29
Professional Services	502.66	11,622.66	8,604.19	(3,018.47)	14,750.00	3,127.34	21.20% ^e	12,122.50
Contractual Services	3,958.35	171,221.49	163,482.06	(7,739.43)	280,255.00	109,033.51	38.91% ^f	246,128.26
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	70,796.81
Professional Membership Dues	627.00	627.00	947.94	320.94	1,625.00	998.00	61.42%	1,270.00
Miscellaneous	0.01	60.01	210.00	149.99	360.00	299.99	83.33%	(522,046.59)
Total Operating Expenses	<u>110,375.94</u>	<u>989,381.61</u>	<u>1,065,206.45</u>	<u>75,824.84</u> ^b	<u>1,826,068.00</u>	<u>836,686.39</u>	<u>45.82%</u>	<u>1,307,741.54</u>
Total Operating Revenue Over (Under) Expense	<u>(70,998.62)</u>	<u>488,749.74</u>	<u>(152,819.52)</u>	<u>641,569.26</u>	<u>(261,976.00)</u>	<u>750,725.74</u>	<u>(286.56)%</u>	<u>352,675.10</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	258,125.00	(115,625.00)	442,500.00	(300,000.00)	(67.80)%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(83,125.00)	(59,375.00)	(142,500.00)	0.00	0.00%	(164,803.57)
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>175,000.00</u>	<u>(175,000.00)</u>	<u>300,000.00</u>	<u>(300,000.00)</u>	<u>(100.00)%</u>	<u>277,696.43</u>
Net Pass-Through								
Reimbursements- e-books	3,520.08	20,734.98	0.00	20,734.98	0.00	20,734.98	0.00%	82,415.16
Reimbursement: e-books	(3,520.08)	(20,734.98)	0.00	(20,734.98)	0.00	(20,734.98)	0.00%	(82,415.16)
Total Net Pass-Through	<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>0.00</u>
Total Revenue Over (Under) Expense	<u>(70,998.62)</u>	<u>488,749.74</u>	<u>22,180.48</u>	<u>466,569.26</u>	<u>38,024.00</u>	<u>450,725.74</u>	<u>1,185.37%</u>	<u>630,371.53</u>

Explanations:

^a \$1,422,901.09 represent 93.9% of the projection in the FY2023 Budget and 98.5% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 7.1%.

^c The target benchmark of the remaining budget should be 42% for all budget line items.

^d Includes promotional items and the Association of Illinois School Library Educators conference booth fee.

^e Includes the FY2022 audit fee.

^f Includes the annual Polaris Software Maintenance & Syndetics Subscription.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of January 31, 2023

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,462,891.09 ^a	1,277,230.54	85,864.09	2,825,985.72
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	20,537.25	0.00	499.17	21,036.42
Prepaid Expenses	12,217.21	0.00	0.00	12,217.21
Net Pension Assets	<u>2,682,574.93</u>	<u>0.00</u>	<u>0.00</u>	<u>2,682,574.93</u>
Total Current Assets:	4,178,220.48	1,277,230.54	86,363.26	5,541,814.28
Capital Assets:				
Depreciable Capital Assets	2,986,662.33	35,080.50	0.00	3,021,742.83
Accumulated Depreciation	<u>(2,855,422.52)</u>	<u>(69,369.41)</u>	<u>0.00</u>	<u>(2,924,791.93)</u>
Total Capital Assets:	<u>131,239.81</u>	<u>(34,288.91)</u>	<u>0.00</u>	<u>96,950.90</u>
Total Assets:	<u>4,309,460.29</u>	<u>1,242,941.63</u>	<u>86,363.26</u>	<u>5,638,765.18</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>270,528.84</u>	<u>0.00</u>	<u>0.00</u>	<u>270,528.84</u>
Total Deferred Outflows of Resources:	<u>270,528.84</u>	<u>0.00</u>	<u>0.00</u>	<u>270,528.84</u>
Total Assets and Deferred Outflows of Resources	<u>4,579,989.13</u>	<u>1,242,941.63</u>	<u>86,363.26</u>	<u>5,909,294.02</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	331.02	0.00	0.00	331.02
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>23,777.74</u>	<u>0.00</u>	<u>0.00</u>	<u>23,777.74</u>
Total Current Liabilities:	24,108.76	0.00	0.00	24,108.76
Long-Term Liabilities:				
Compensated Absences Payable	73,733.66	0.00	0.00	73,733.66
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>73,733.66</u>	<u>0.00</u>	<u>0.00</u>	<u>73,733.66</u>
Total Liabilities:	<u>97,842.42</u>	<u>0.00</u>	<u>0.00</u>	<u>97,842.42</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>2,005,938.40</u>	<u>0.00</u>	<u>0.00</u>	<u>2,005,938.40</u>
Total Deferred Inflows of Resources:	<u>2,005,938.40</u>	<u>0.00</u>	<u>0.00</u>	<u>2,005,938.40</u>
Net Position:				
Total Net Position:	<u>2,476,208.31</u>	<u>1,242,941.63</u>	<u>86,363.26</u>	<u>3,805,513.20</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,579,989.13</u>	<u>1,242,941.63</u>	<u>86,363.26</u>	<u>5,909,294.02</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 9.1 months based on current FY2023 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 01/31/2023

	General Fund	CMC Fund	LTT Fund	OCLC Fund	Capital Projects Fund	SHARE Fund	Total
Cash Flows from Operating Activities							
Receipts from State Grants	0.00	331,391.50	0.00	80,159.00	0.00	0.00	411,550.50
Receipts from Fees for Services & Materials	(21,302.52)	0.00	0.00	0.00	0.00	18,244.75	(3,057.77)
Receipts from Investment Income	19,642.29	0.00	0.00	0.00	4,113.00	8,183.20	31,938.49
Receipts from Other Revenue	26,786.84	0.00	0.00	0.00	20,916.80	2,560.58	50,264.22
Payments for Salaries & Benefits	(217,510.53)	(38,652.63)	(7,491.28)	(9,952.80)	0.00	(91,502.79)	(365,110.03)
Payments to Suppliers	(51,800.39)	(5,578.11)	(1,460.29)	(1,658.31)	(27,847.78)	(18,426.36)	(106,771.24)
Total Cash Flows from Operating Activities	(244,184.31)	287,160.76	(8,951.57)	68,547.89	(2,817.98)	(80,940.62)	18,814.17
Activity Between Funds							
Cash Due from Other Funds	(8,951.57)	0.00	0.00	0.00	0.00	0.00	(8,951.57)
Cash Due to Other Funds	0.00	0.00	8,951.57	0.00	0.00	0.00	8,951.57
Total Activity Between Funds	(8,951.57)	0.00	8,951.57	0.00	0.00	0.00	0.00
Other Financing Sources & Uses							
Transfers from Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources & Uses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reimbursement Activity							
Reimbursement Revenue	0.00	0.00	0.00	0.00	0.00	3,520.08	3,520.08
Reimbursement Expense	(15.99)	0.00	0.00	0.00	0.00	(3,520.08)	(3,536.07)
Total Reimbursement Activity	(15.99)	0.00	0.00	0.00	0.00	0.00	(15.99)
Beginning Cash & Cash Equivalents							
	<u>6,319,282.37</u>	<u>53,804.16</u>	<u>0.00</u>	<u>2,341.71</u>	<u>1,401,428.34</u>	<u>2,906,926.34</u>	<u>10,683,782.92</u>
Ending Cash & Cash Equivalents							
	<u>6,066,130.50</u>	<u>340,964.92</u>	<u>0.00</u>	<u>70,889.60</u>	<u>1,398,610.36</u>	<u>2,825,985.72</u>	<u>10,702,581.10</u>