



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: March 28, 2023
RE: IHLS Financial Reports as of February 28, 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 and second quarter expenditures of \$61,465.77 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 \$3,260,129.81 or approximately 83% of the FY2023 SAPG.

February 2023 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through February 28, 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 February 28, 2023, the target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on the total of 26 payrolls for the fiscal year.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are above "YTD Budget" by 26.0%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 17.6%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,423,574.09 represents 94.0% of the projection in the FY2023 budget. As of February 28, 2023, 99.6% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 6.5%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalents As of February 28, 2023, the General Fund cash balance was \$6,209,430.19. This balance would fund IHLS General Fund operations for an estimated 15.9 months based on the FY2023 approved expenditure levels.

SHARE

Cash and Cash Equivalents As of February 28, 2023, the SHARE cash balance of \$2,750,247.77 represents \$1,285,058.07 of SHARE Reserve Funds, \$77,624.13 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,387,565.57 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 8.6 months based on the FY2023 operations budget.

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

	February 2023 (02/01/2023 - 02/28/2023)	YTD Actuals (07/01/2022 - 02/28/2023)	YTD Budget (07/01/2022 - 02/28/2023)	YTD Budget Variance (07/01/2022 - 02/28/2023)	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	365,166.66	3,260,129.81	2,613,333.36	646,796.45	3,920,000.00	(659,870.19)	(16.83)%	3,400,700.32
Fees for Services and Materials	0.00	4,696.42	2,433.36	2,263.06	3,650.00	1,046.42	28.67%	4,517.43
Investment Income	18,920.76	101,706.08	1,480.64	100,225.44	2,221.00	99,485.08	4,479.29%	11,706.18
Other Revenue	<u>26,447.16</u>	<u>214,188.81</u>	<u>224,210.64</u>	<u>(10,021.83)</u>	<u>336,316.00</u>	<u>(122,127.19)</u>	<u>(36.31)%</u>	<u>316,706.63</u>
Total Revenues	<u>410,534.58</u>	<u>3,580,721.12</u>	<u>2,841,458.00</u>	<u>739,263.12</u>	<u>4,262,187.00</u>	<u>(681,465.88)</u>	<u>(15.99)%</u>	<u>3,733,630.56</u>
Expenses								
Personnel	207,163.34	1,763,040.82	2,002,296.64	239,255.82	3,003,445.00	1,240,404.18	41.30%	2,524,217.76
Building and Grounds	16,293.30	159,175.48	184,939.36	25,763.88	277,409.00	118,233.52	42.62%	246,369.62
Vehicle Expenses	26,497.32	270,153.69	370,548.72	100,395.03	555,823.00	285,669.31	51.40%	418,402.59
Travel, Meetings & Continuing for Staff/Board	3,193.03	32,634.41	55,595.36	22,960.95	83,393.00	50,758.59	60.87%	15,909.39
Conferences & Continuing Education Meetings	25.00	12,754.38	21,633.36	8,878.98	32,450.00	19,695.62	60.70%	16,319.90
Public Relations	374.45	8,244.83	28,324.00	20,079.17	42,486.00	34,241.17	80.59%	16,649.73
Liability Insurance	771.25	19,840.33	13,462.64	(6,377.69)	20,194.00	353.67	1.75% ^c	18,396.92
Supplies, Postage & Printing	4,912.44	28,463.58	95,620.00	67,156.42	143,430.00	114,966.42	80.16%	149,555.46
Telephone & Telecommunications	1,857.43	14,303.97	21,268.00	6,964.03	31,902.00	17,598.03	55.16%	25,164.18
Equipment Rental, Repair and Maintenance	392.47	3,161.09	4,079.36	918.27	6,119.00	2,957.91	48.34%	5,291.33
Professional Services	9,495.15	43,488.82	55,300.00	11,811.18	82,950.00	39,461.18	47.57%	44,524.02
Contractual Services	2,259.77	41,047.16	53,638.64	12,591.48	80,458.00	39,410.84	48.98%	66,334.85
Professional Membership Dues	0.00	4,147.00	4,610.64	463.64	6,916.00	2,769.00	40.04%	7,054.00
Miscellaneous	<u>361.09</u>	<u>3,448.97</u>	<u>5,493.36</u>	<u>2,044.39</u>	<u>8,240.00</u>	<u>4,791.03</u>	<u>58.14%</u>	<u>6,725.72</u>
Total Expenses	<u>273,596.04</u>	<u>2,403,904.53</u>	<u>2,916,810.08</u>	<u>512,905.55</u> ^a	<u>4,375,215.00</u>	<u>1,971,310.47</u>	<u>45.06%</u>	<u>3,560,915.47</u>
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(200,000.00)	200,000.00	(300,000.00)	300,000.00	(100.00)%	(292,935.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>(200,000.00)</u>	<u>200,000.00</u>	<u>(300,000.00)</u>	<u>300,000.00</u>	<u>(100.00)%</u>	<u>(292,935.00)</u>
Net Pass-Through								
Reimbursements	0.00	4,568.33	628.00	3,940.33	942.00	3,626.33	384.96%	2,101.67
Dreamhost	0.00	191.88	350.64	(158.76)	526.00	(334.12)	(63.52)%	489.69
Reimbursement	(161.91)	(4,938.12)	(978.64)	(3,959.48)	(1,468.00)	(3,470.12)	236.38%	(2,575.36)
Total Net Pass-Through	<u>(161.91)</u>	<u>(177.91)</u>	<u>0.00</u>	<u>(177.91)</u>	<u>0.00</u>	<u>(177.91)</u>	<u>0.00%</u>	<u>16.00</u>
Total Revenue Over (Under) Expense	<u>136,776.63</u>	<u>1,176,638.68</u>	<u>(275,352.08)</u>	<u>1,451,990.76</u>	<u>(413,028.00)</u>	<u>1,589,666.68</u>	<u>(384.88)%</u>	<u>(120,203.91)</u>

Explanations:

^a Total Expenses YTD Actuals are below YTD Budget by 17.6%.

^b The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

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

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

	February 2023 (02/01/2023 - 02/28/2023)	YTD Actuals (07/01/2022 - 02/28/2023)	YTD Budget (07/01/2022 - 02/28/2023)	YTD Budget Variance (07/01/2022 - 02/28/2023)	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	662,783.00	441,855.36	220,927.64	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	0.00	662,783.00	441,855.36	220,927.64	662,783.00	0.00	0.00%	405,932.22
Expenses								
Personnel	43,248.87	357,152.10	383,290.64	26,138.54	574,936.00	217,783.90	37.88%	359,920.82
Vehicle Expenses	0.00	53.37	366.64	313.27	550.00	496.63	90.30%	203.44
Travel, Meetings & Continuing for Staff/Board	41.00	4,075.45	5,106.64	1,031.19	7,660.00	3,584.55	46.80%	2,386.91
Public Relations	0.00	1,278.32	1,133.36	(144.96)	1,700.00	421.68	24.80% ^b	1,219.29
Supplies, Postage & Printing	0.00	549.26	3,333.36	2,784.10	5,000.00	4,450.74	89.01%	3,226.20
Telephone & Telecommunications	395.73	2,989.17	3,224.64	235.47	4,837.00	1,847.83	38.20%	2,875.40
Equipment Rental, Repair and Maintenance	122.89	1,037.61	1,058.00	20.39	1,587.00	549.39	34.62%	1,517.08
Professional Services	0.00	0.00	666.64	666.64	1,000.00	1,000.00	100.00%	0.00
Contractual Services	5,140.08	42,940.04	43,025.28	85.24	64,538.00	21,597.96	33.47%	40,875.80
Professional Membership Dues	0.00	700.00	650.00	(50.00)	975.00	275.00	28.21% ^c	595.00
Total Expenses	48,948.57	410,775.32	441,855.20	31,079.88	662,783.00	252,007.68	38.02%	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	(48,948.57)	252,007.68	0.16	252,007.52	0.00	252,007.68	0.00%	15,415.85

Explanations:

^a The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

^b Includes booth fee and educational handouts for the Illinois Library Association conference.

^c 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

	February 2023 (02/01/2023 - 02/28/2023)	YTD Actuals (07/01/2022 - 02/28/2023)	YTD Budget (07/01/2022 - 02/28/2023)	YTD Budget Variance (07/01/2022 - 02/28/2023)	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	33,909.01	61,465.77	104,562.64	(43,096.87)	156,844.00	(95,378.23)	(60.81)%	0.00
Total State Grants	33,909.01	61,465.77	104,562.64	(43,096.87)	156,844.00	(95,378.23)	(60.81)%	0.00
Total Revenues	33,909.01	61,465.77	104,562.64	(43,096.87)	156,844.00	(95,378.23)	(60.81)%	0.00
Expenses								
Personnel	7,496.88	42,721.98	56,367.36	13,645.38	84,551.00	41,829.02	49.47%	0.00
Vehicle Expenses	0.00	0.00	133.36	133.36	200.00	200.00	100.00%	0.00
Travel, Meetings & Continuing for Staff/Board	115.56	115.56	0.00	(115.56)	0.00	(115.56)	0.00%	0.00
Public Relations	0.00	0.00	26.64	26.64	40.00	40.00	100.00%	0.00
Supplies, Postage & Printing	0.00	0.00	1,706.64	1,706.64	2,560.00	2,560.00	100.00%	0.00
Telephone & Telecommunications	32.00	144.00	256.00	112.00	384.00	240.00	62.50%	0.00
Professional Services	0.00	335.00	15,113.28	14,778.28	22,670.00	22,335.00	98.52%	0.00
Contractual Services	4,403.51	39,154.37	30,626.00	(8,528.37)	45,939.00	6,784.63	14.77% ^b	0.00
Professional Membership Dues	0.00	0.00	333.36	333.36	500.00	500.00	100.00%	0.00
Total Expenses	12,047.95	82,470.91	104,562.64	22,091.73	156,844.00	74,373.09	47.42%	0.00
Total Revenue Over (Under) Expense	21,861.06	(21,005.14)	0.00	(21,005.14)	0.00	(21,005.14)	0.00%	0.00

Explanations:

^a The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

^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

	February 2023 (02/01/2023 - 02/28/2023)	YTD Actuals (07/01/2022 - 02/28/2023)	YTD Budget (07/01/2022 - 02/28/2023)	YTD Budget Variance (07/01/2022 - 02/28/2023)	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	<u>0.00</u>	<u>160,318.00</u>	<u>106,878.64</u>	<u>53,439.36</u>	<u>160,318.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>149,513.00</u>
Total State Grants	<u>0.00</u>	<u>160,318.00</u>	<u>106,878.64</u>	<u>53,439.36</u>	<u>160,318.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>149,513.00</u>
Total Revenues	<u>0.00</u>	<u>160,318.00</u>	<u>106,878.64</u>	<u>53,439.36</u>	<u>160,318.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>149,513.00</u>
Expenses								
Personnel	9,925.61	84,097.50	85,512.00	1,414.50	128,268.00	44,170.50	34.44%	126,414.13
Supplies, Postage & Printing	0.00	101.46	3,102.00	3,000.54	4,653.00	4,551.54	97.82%	3,972.71
Telephone & Telecommunications	170.75	1,391.20	1,490.00	98.80	2,235.00	843.80	37.75%	2,708.19
Equipment Rental, Repair/ Maintenance	216.58	2,062.06	2,434.00	371.94	3,651.00	1,588.94	43.52%	2,717.46
Professional Services	0.00	1,442.67	990.00	(452.67)	1,485.00	42.33	2.85% ^b	1,375.00
Contractual Services	1,214.50	13,862.04	13,350.64	(511.40)	20,026.00	6,163.96	30.78% ^c	15,935.99
Total Expenses	<u>11,527.44</u>	<u>102,956.93</u>	<u>106,878.64</u>	<u>3,921.71</u>	<u>160,318.00</u>	<u>57,361.07</u>	<u>35.78%</u>	<u>153,123.48</u>
Total Revenue Over (Under) Expense	<u>(11,527.44)</u>	<u>57,361.07</u>	<u>0.00</u>	<u>57,361.07</u>	<u>0.00</u>	<u>57,361.07</u>	<u>0.00%</u>	<u>(3,610.48)</u>

Explanations:

^a The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

^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

	February 2023 (02/01/2023 - 02/28/2023)	YTD Actuals (07/01/2022 - 02/28/2023)	YTD Budget (07/01/2022 - 02/28/2023)	YTD Budget Variance (07/01/2022 - 02/28/2023)	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)
Revenues								
Investment Income	<u>3,949.94</u>	25,022.83	849.36	24,173.47	1,274.00	23,748.83	1,864.12%	<u>4,432.24</u>
Other Revenue	<u>0.00</u>	20,916.80	16,666.64	4,250.16	25,000.00	(4,083.20)	(16.33)%	<u>7,065.00</u>
Total Revenues	<u>3,949.94</u>	<u>45,939.63</u>	<u>17,516.00</u>	<u>28,423.63</u>	<u>26,274.00</u>	<u>19,665.63</u>	<u>74.85%</u>	<u>11,497.24</u>
Expenses								
Capital Outlays	<u>0.00</u>	<u>60,310.13</u>	<u>599,666.64</u>	<u>539,356.51</u>	<u>899,500.00</u>	<u>839,189.87</u>	<u>93.30%</u>	<u>250,168.69</u>
Total Expenses	<u>0.00</u>	<u>60,310.13</u>	<u>599,666.64</u>	<u>539,356.51</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	<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 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>3,949.94</u>	<u>(14,370.50)</u>	<u>(582,150.64)</u>	<u>567,780.14</u>	<u>(873,226.00)</u>	<u>858,855.50</u>	<u>(98.35)%</u>	<u>(245,736.45)</u>

Explanations:

^a The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of February 28, 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	6,209,430.19 ^a	291,248.98	33,909.01	59,386.59	1,402,560.30	2,374.23	7,998,909.30
Due From Other Funds	61,734.26	0.00	0.00	0.00	0.00	0.00	61,734.26
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	31.98	0.00	0.00	0.00	0.00	0.00	31.98
Prepaid Expenses	<u>1,905.38</u>	<u>0.00</u>	<u>6,208.34</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>8,113.72</u>
Total Assets	<u>6,273,101.81</u>	<u>291,248.98</u>	<u>40,117.35</u>	<u>59,386.59</u>	<u>1,402,560.30</u>	<u>2,374.23</u>	<u>8,068,789.26</u>
Liabilities							
Accounts Payable	2,416.63	0.00	0.00	0.00	0.00	0.00	2,416.63
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	61,734.26	0.00	0.00	0.00	61,734.26
Accrued Expenses	<u>54,783.98</u>	<u>13,039.43</u>	<u>(611.77)</u>	<u>2,669.43</u>	<u>0.00</u>	<u>0.00</u>	<u>69,881.07</u>
Total Liabilities	<u>57,200.61</u>	<u>13,039.43</u>	<u>61,122.49</u>	<u>2,669.43</u>	<u>0.00</u>	<u>0.00</u>	<u>134,031.96</u>
Deferred Inflows of Resources							
Loss Book 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>
Total Deferred Inflows of Resources	<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>
Fund Balances							
	<u>6,215,901.20</u>	<u>278,209.55</u>	<u>(21,005.14)</u>	<u>56,717.16</u>	<u>1,402,560.30</u>	<u>2,374.23</u>	<u>7,934,757.30</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>6,273,101.81</u>	<u>291,248.98</u>	<u>40,117.35</u>	<u>59,386.59</u>	<u>1,402,560.30</u>	<u>2,374.23</u>	<u>8,068,789.26</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 15.9 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

	February 2023 (02/01/2023 - 02/28/2023)	YTD Actuals (07/01/2022 - 02/28/2023)	YTD Budget (07/01/2022 - 02/28/2023)	YTD Budget Variance (07/01/2022 - 02/28/2023)	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	673.00	1,423,574.09	1,009,809.92	413,764.17 ^a	1,514,715.00	(91,140.91)	(6.02)%	1,441,910.74
Investment Income	7,869.79	42,140.19	450.00	41,690.19	675.00	41,465.19	6,142.99%	2,847.00
Other Revenue	2,510.58	23,470.44	32,468.00	(8,997.56)	48,702.00	(25,231.56)	(51.81)%	215,658.90
Total Operating Revenues	<u>11,053.37</u>	<u>1,489,184.72</u>	<u>1,042,727.92</u>	<u>446,456.80</u>	<u>1,564,092.00</u>	<u>(74,907.28)</u>	<u>(4.79)%</u>	<u>1,660,416.64</u>
Operating Expenses								
Personnel	91,516.80	765,694.18	802,318.00	36,623.82	1,203,477.00	437,782.82	36.38%	1,239,412.57
Library Materials	8,739.96	102,364.22	149,326.72	46,962.50	223,990.00	121,625.78	54.30%	153,229.29
Vehicle Expenses	72.59	1,224.79	1,400.00	175.21	2,100.00	875.21	41.68%	1,375.64
Travel, Meetings & Continuing for Staff/Board	680.86	14,407.13	23,698.64	9,291.51	35,548.00	21,140.87	59.47%	12,639.84
Public Relations	0.00	4,431.86	4,500.00	68.14	6,750.00	2,318.14	34.34%	2,047.77
Supplies, Postage & Printing	57.64	9,230.68	21,333.36	12,102.68	32,000.00	22,769.32	71.15%	70,504.30
Telephone & Telecommunications	1,124.83	9,098.87	14,765.36	5,666.49	22,148.00	13,049.13	58.92%	17,571.86
Equipment Rental, Repair and Maintenance	208.15	1,799.55	2,043.36	243.81	3,065.00	1,265.45	41.29%	2,689.29
Professional Services	0.00	11,622.66	9,833.36	(1,789.30)	14,750.00	3,127.34	21.20% ^d	12,122.50
Contractual Services	46,747.34	217,968.83	186,836.64	(31,132.19)	280,255.00	62,286.17	22.22% ^e	246,128.26
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	70,796.81
Professional Membership Dues	200.00	827.00	1,083.36	256.36	1,625.00	798.00	49.11%	1,270.00
Miscellaneous	0.00	60.01	240.00	179.99	360.00	299.99	83.33%	(522,046.59)
Total Operating Expenses	<u>149,348.17</u>	<u>1,138,729.78</u>	<u>1,217,378.80</u>	<u>78,649.02 ^b</u>	<u>1,826,068.00</u>	<u>687,338.22</u>	<u>37.64%</u>	<u>1,307,741.54</u>
Total Operating Revenue Over (Under) Expense	<u>(138,294.80)</u>	<u>350,454.94</u>	<u>(174,650.88)</u>	<u>525,105.82</u>	<u>(261,976.00)</u>	<u>612,430.94</u>	<u>(233.77)%</u>	<u>352,675.10</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	295,000.00	(152,500.00)	442,500.00	(300,000.00)	(67.80)%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(95,000.00)	(47,500.00)	(142,500.00)	0.00	0.00%	(164,803.57)
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>200,000.00</u>	<u>(200,000.00)</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	6,019.11	26,754.09	0.00	26,754.09	0.00	26,754.09	0.00%	82,415.16
Reimbursement: e-books	(6,019.11)	(26,754.09)	0.00	(26,754.09)	0.00	(26,754.09)	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>(138,294.80)</u>	<u>350,454.94</u>	<u>25,349.12</u>	<u>325,105.82</u>	<u>38,024.00</u>	<u>312,430.94</u>	<u>821.67%</u>	<u>630,371.53</u>

Explanations:

^a \$1,423,574.09 represent 94.0% of the projection in the FY2023 Budget and 99.6% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 6.5%.

^c The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.

^d Includes the FY2022 audit fee.

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

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of February 28, 2023

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,387,565.57 ^a	1,285,058.07	77,624.13	2,750,247.77
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	5,064.81	0.00	113.75	5,178.56
Prepaid Expenses	152,002.87	0.00	0.00	152,002.87
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:	4,227,208.18	1,285,058.07	77,737.88	5,590,004.13
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>4,358,447.99</u>	<u>1,250,769.16</u>	<u>77,737.88</u>	<u>5,686,955.03</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>4,628,976.83</u>	<u>1,250,769.16</u>	<u>77,737.88</u>	<u>5,957,483.87</u>
 Liabilities:				
Current Liabilities:				
Accounts Payable	186,650.89	0.00	0.00	186,650.89
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>23,942.52</u>	<u>0.00</u>	<u>0.00</u>	<u>23,942.52</u>
Total Current Liabilities:	210,593.41	0.00	0.00	210,593.41
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>284,327.07</u>	<u>0.00</u>	<u>0.00</u>	<u>284,327.07</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>2,338,711.36</u>	<u>1,250,769.16</u>	<u>77,737.88</u>	<u>3,667,218.40</u>
 Total Liabilities, Deferred Inflows & Net Position	<u>4,628,976.83</u>	<u>1,250,769.16</u>	<u>77,737.88</u>	<u>5,957,483.87</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 8.6 months based on current FY2023 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 02/28/2023

	General Fund	CMC Fund	LTT Fund	OCLC Fund	Capital Projects Fund	SHARE Fund	Total
Cash Flows from Operating Activities							
Receipts from State Grants	365,166.66	0.00	33,909.01	0.00	0.00	0.00	399,075.67
Receipts from Fees for Services & Materials	21,311.96	0.00	0.00	0.00	0.00	16,530.86	37,842.82
Receipts from Investment Income	18,920.76	0.00	0.00	0.00	3,949.94	7,869.79	30,740.49
Receipts from Other Revenue	26,447.16	0.00	0.00	0.00	0.00	2,510.58	28,957.74
Payments for Salaries & Benefits	(204,531.82)	(44,016.24)	(7,469.36)	(9,892.84)	0.00	(91,352.02)	(357,262.28)
Payments to Suppliers	(71,832.69)	(5,699.70)	(4,551.07)	(1,610.17)	0.00	(11,297.16)	(94,990.79)
Total Cash Flows from Operating Activities	<u>155,482.03</u>	<u>(49,715.94)</u>	<u>21,888.58</u>	<u>(11,503.01)</u>	<u>3,949.94</u>	<u>(75,737.95)</u>	<u>44,363.65</u>
Activity Between Funds							
Cash Due from Other Funds	(12,020.43)	0.00	0.00	0.00	0.00	0.00	(12,020.43)
Cash Due to Other Funds	0.00	0.00	12,020.43	0.00	0.00	0.00	12,020.43
Total Activity Between Funds	<u>(12,020.43)</u>	<u>0.00</u>	<u>12,020.43</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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	<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>
Reimbursement Activity							
Reimbursement Revenue	0.00	0.00	0.00	0.00	0.00	6,019.11	6,019.11
Reimbursement Expense	(161.91)	0.00	0.00	0.00	0.00	(6,019.11)	(6,181.02)
Total Reimbursement Activity	<u>(161.91)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(161.91)</u>
Beginning 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>
Ending Cash & Cash Equivalents	<u>6,209,430.19</u>	<u>291,248.98</u>	<u>33,909.01</u>	<u>59,386.59</u>	<u>1,402,560.30</u>	<u>2,750,247.77</u>	<u>10,746,782.84</u>