



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: April 25, 2023
RE: IHLS Financial Reports as of March 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 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.

March 2023 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through March 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 March 31, 2023, the target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 23% 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 13.6%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 14.8%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,424,426.26 represents 94.0% of the projection in the FY2023 budget. As of March 31, 2023, 99.9% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 5.6%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of March 31, 2023, the General Fund cash balance was \$5,834,243.47. This balance would fund IHLS General Fund operations for an estimated 15.0 months based on the FY2023 approved expenditure levels.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of March 31, 2023, the SHARE cash balance of \$2,425,907.91 represents \$1,294,170.82 of SHARE Reserve Funds, \$69,744.61 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,061,992.48 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 6.6 months based on the FY2023 operations budget.

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

	March 2023 (03/01/2023 - 03/31/2023)	YTD Actuals (07/01/2022 - 03/31/2023)	YTD Budget (07/01/2022 - 03/31/2023)	YTD Budget Variance (07/01/2022 - 03/31/2023)	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	3,260,129.81	2,940,000.03	320,129.78	3,920,000.00	(659,870.19)	(16.83)%	3,400,700.32
Fees for Services and Materials	0.00	4,696.42	2,737.53	1,958.89	3,650.00	1,046.42	28.67%	4,517.43
Investment Income	21,131.71	122,837.79	1,665.72	121,172.07	2,221.00	120,616.79	5,430.74%	11,706.18
Other Revenue	<u>30,663.83</u>	<u>244,852.64</u>	<u>252,236.97</u>	<u>(7,384.33)</u>	<u>336,316.00</u>	<u>(91,463.36)</u>	<u>(27.20)%</u>	<u>316,706.63</u>
Total Revenues	<u>51,795.54</u>	<u>3,632,516.66</u>	<u>3,196,640.25</u>	<u>435,876.41</u>	<u>4,262,187.00</u>	<u>(629,670.34)</u>	<u>(14.77)%</u>	<u>3,733,630.56</u>
Expenses								
Personnel	313,036.87	2,076,077.69	2,252,583.72	176,506.03	3,003,445.00	927,367.31	30.88%	2,524,217.76
Building and Grounds	24,332.63	183,508.11	208,056.78	24,548.67	277,409.00	93,900.89	33.85%	246,369.62
Vehicle Expenses	29,761.07	299,914.76	416,867.31	116,952.55	555,823.00	255,908.24	46.04%	418,402.59
Travel, Meetings & Continuing for Staff/Board	5,713.69	38,348.10	62,544.78	24,196.68	83,393.00	45,044.90	54.02%	15,909.39
Conferences & Continuing Education Meetings	0.00	12,754.38	24,337.53	11,583.15	32,450.00	19,695.62	60.70%	16,319.90
Public Relations	1,535.95	9,780.78	31,864.50	22,083.72	42,486.00	32,705.22	76.98%	16,649.73
Liability Insurance	0.00	19,840.33	15,145.47	(4,694.86)	20,194.00	353.67	1.75% ^c	18,396.92
Supplies, Postage & Printing	11,628.82	40,092.40	107,572.50	67,480.10	143,430.00	103,337.60	72.05%	149,555.46
Telephone & Telecommunications	1,842.13	16,146.10	23,926.50	7,780.40	31,902.00	15,755.90	49.39%	25,164.18
Equipment Rental, Repair and Maintenance	425.57	3,586.66	4,589.28	1,002.62	6,119.00	2,532.34	41.38%	5,291.33
Professional Services	2,900.00	46,388.82	62,212.50	15,823.68	82,950.00	36,561.18	44.08%	44,524.02
Contractual Services	1,302.52	42,349.68	60,343.47	17,993.79	80,458.00	38,108.32	47.36%	66,334.85
Professional Membership Dues	65.00	4,212.00	5,186.97	974.97	6,916.00	2,704.00	39.10%	7,054.00
Miscellaneous	<u>381.85</u>	<u>3,830.82</u>	<u>6,180.03</u>	<u>2,349.21</u>	<u>8,240.00</u>	<u>4,409.18</u>	<u>53.51%</u>	<u>6,725.72</u>
Total Expenses	<u>392,926.10</u>	<u>2,796,830.63</u>	<u>3,281,411.34</u>	<u>484,580.71</u> ^a	<u>4,375,215.00</u>	<u>1,578,384.37</u>	<u>36.08%</u>	<u>3,560,915.47</u>
Inter-Company Transfers								
Transfer to Other Funds	<u>0.00</u>	<u>0.00</u>	<u>(225,000.00)</u>	<u>225,000.00</u>	<u>(300,000.00)</u>	<u>300,000.00</u>	<u>(100.00)%</u>	<u>(292,935.00)</u>
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>(225,000.00)</u>	<u>225,000.00</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	706.50	3,861.83	942.00	3,626.33	384.96%	2,101.67
Dreamhost	0.00	191.88	394.47	(202.59)	526.00	(334.12)	(63.52)%	489.69
Reimbursement	(53.97)	(4,992.09)	(1,100.97)	(3,891.12)	(1,468.00)	(3,524.09)	240.06%	(2,575.36)
Total Net Pass-Through	<u>(53.97)</u>	<u>(231.88)</u>	<u>0.00</u>	<u>(231.88)</u>	<u>0.00</u>	<u>(231.88)</u>	<u>0.00%</u>	<u>16.00</u>
Total Revenue Over (Under) Expense	<u>(341,184.53)</u>	<u>835,454.15</u>	<u>(309,771.09)</u>	<u>1,145,225.24</u>	<u>(413,028.00)</u>	<u>1,248,482.15</u>	<u>(302.28)%</u>	<u>(120,203.91)</u>

Explanations:

^a Total Expenses YTD Actuals are below YTD Budget by 14.8%.

^b The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 23% 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

	March 2023 (03/01/2023 - 03/31/2023)	YTD Actuals (07/01/2022 - 03/31/2023)	YTD Budget (07/01/2022 - 03/31/2023)	YTD Budget Variance (07/01/2022 - 03/31/2023)	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	662,783.00	497,087.28	165,695.72	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	497,087.28	165,695.72	662,783.00	0.00	0.00%	405,932.22
Expenses								
Personnel	62,449.61	419,601.71	431,201.97	11,600.26	574,936.00	155,334.29	27.02%	359,920.82
Vehicle Expenses	0.00	53.37	412.47	359.10	550.00	496.63	90.30%	203.44
Travel, Meetings & Continuing for Staff/Board	1,500.00	5,575.45	5,744.97	169.52	7,660.00	2,084.55	27.21%	2,386.91
Public Relations	150.00	1,428.32	1,275.03	(153.29)	1,700.00	271.68	15.98% ^b	1,219.29
Supplies, Postage & Printing	3,830.97	4,380.23	3,750.03	(630.20)	5,000.00	619.77	12.40% ^c	3,226.20
Telephone & Telecommunications	397.99	3,387.16	3,627.72	240.56	4,837.00	1,449.84	29.97%	2,875.40
Equipment Rental, Repair and Maintenance	135.10	1,172.71	1,190.25	17.54	1,587.00	414.29	26.11%	1,517.08
Professional Services	0.00	0.00	749.97	749.97	1,000.00	1,000.00	100.00%	0.00
Contractual Services	6,331.07	49,271.11	48,403.44	(867.67)	64,538.00	15,266.89	23.66% ^d	40,875.80
Professional Membership Dues	0.00	700.00	731.25	31.25	975.00	275.00	28.21%	595.00
Total Expenses	74,794.74	485,570.06	497,087.10	11,517.04	662,783.00	177,212.94	26.74%	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	(74,794.74)	177,212.94	0.18	177,212.76	0.00	177,212.94	0.00%	15,415.85

Explanations:

- ^a The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 23% 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 the purchase of (2) replacement staff laptops.
- ^d Includes subscription renewals and grant administration fees.

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

	March 2023 (03/01/2023 - 03/31/2023)	YTD Actuals (07/01/2022 - 03/31/2023)	YTD Budget (07/01/2022 - 03/31/2023)	YTD Budget Variance (07/01/2022 - 03/31/2023)	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	61,465.77	117,632.97	(56,167.20)	156,844.00	(95,378.23)	(60.81)%	0.00
Total State Grants	0.00	61,465.77	117,632.97	(56,167.20)	156,844.00	(95,378.23)	(60.81)%	0.00
Total Revenues	0.00	61,465.77	117,632.97	(56,167.20)	156,844.00	(95,378.23)	(60.81)%	0.00
Expenses								
Personnel	10,995.58	53,717.56	63,413.28	9,695.72	84,551.00	30,833.44	36.47%	0.00
Vehicle Expenses	0.00	0.00	150.03	150.03	200.00	200.00	100.00%	0.00
Travel, Meetings & Continuing for Staff/Board	112.00	227.56	0.00	(227.56)	0.00	(227.56)	0.00%	0.00
Public Relations	0.00	0.00	29.97	29.97	40.00	40.00	100.00%	0.00
Supplies, Postage & Printing	2,019.21	2,019.21	1,919.97	(99.24)	2,560.00	540.79	21.12% ^b	0.00
Telephone & Telecommunications	32.00	176.00	288.00	112.00	384.00	208.00	54.17%	0.00
Professional Services	0.00	335.00	17,002.44	16,667.44	22,670.00	22,335.00	98.52%	0.00
Contractual Services	1,198.17	40,352.54	34,454.25	(5,898.29)	45,939.00	5,586.46	12.16% ^c	0.00
Professional Membership Dues	0.00	0.00	375.03	375.03	500.00	500.00	100.00%	0.00
Total Expenses	14,356.96	96,827.87	117,632.97	20,805.10	156,844.00	60,016.13	38.26%	0.00
Total Revenue Over (Under) Expense	(14,356.96)	(35,362.10)	0.00	(35,362.10)	0.00	(35,362.10)	0.00%	0.00

Explanations:

^a The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 23% based on total of 26 payrolls for the fiscal year.

^b Includes the purchase of a replacement staff laptop.

^c 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

	March 2023 (03/01/2023 - 03/31/2023)	YTD Actuals (07/01/2022 - 03/31/2023)	YTD Budget (07/01/2022 - 03/31/2023)	YTD Budget Variance (07/01/2022 - 03/31/2023)	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	160,318.00	120,238.47	40,079.53	160,318.00	0.00	0.00%	149,513.00
Total State Grants	0.00	160,318.00	120,238.47	40,079.53	160,318.00	0.00	0.00%	149,513.00
Total Revenues	0.00	160,318.00	120,238.47	40,079.53	160,318.00	0.00	0.00%	149,513.00
Expenses								
Personnel	14,171.86	98,269.36	96,201.00	(2,068.36)	128,268.00	29,998.64	23.39%	126,414.13
Supplies, Postage & Printing	2,055.37	2,156.83	3,489.75	1,332.92	4,653.00	2,496.17	53.65%	3,972.71
Telephone & Telecommunications	173.01	1,564.21	1,676.25	112.04	2,235.00	670.79	30.01%	2,708.19
Equipment Rental, Repair/ Maintenance	175.75	2,237.81	2,738.25	500.44	3,651.00	1,413.19	38.71%	2,717.46
Professional Services	0.00	1,442.67	1,113.75	(328.92)	1,485.00	42.33	2.85% ^b	1,375.00
Contractual Services	1,232.49	15,094.53	15,019.47	(75.06)	20,026.00	4,931.47	24.63%	15,935.99
Total Expenses	17,808.48	120,765.41	120,238.47	(526.94)	160,318.00	39,552.59	24.67%	153,123.48
Total Revenue Over (Under) Expense	(17,808.48)	39,552.59	0.00	39,552.59	0.00	39,552.59	0.00%	(3,610.48)

Explanations:

^a The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 23% based on total of 26 payrolls for the fiscal year.

^b Includes the FY2022 Agreed Upon Procedures audit fee.

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

	March 2023 (03/01/2023 - 03/31/2023)	YTD Actuals (07/01/2022 - 03/31/2023)	YTD Budget (07/01/2022 - 03/31/2023)	YTD Budget Variance (07/01/2022 - 03/31/2023)	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	<u>4,749.97</u>	29,772.80	955.53	28,817.27	1,274.00	28,498.80	2,236.95%	<u>4,432.24</u>
Other Revenue	<u>0.00</u>	20,916.80	18,749.97	2,166.83	25,000.00	(4,083.20)	(16.33)%	<u>7,065.00</u>
Total Revenues	<u>4,749.97</u>	<u>50,689.60</u>	<u>19,705.50</u>	<u>30,984.10</u>	<u>26,274.00</u>	<u>24,415.60</u>	<u>92.93%</u>	<u>11,497.24</u>
Expenses								
Capital Outlays	<u>240,479.04</u>	<u>300,789.17</u>	<u>674,624.97</u>	<u>373,835.80</u>	<u>899,500.00</u>	<u>598,710.83</u>	66.56%	<u>250,168.69</u>
Total Expenses	<u>240,479.04</u>	<u>300,789.17</u>	<u>674,624.97</u>	<u>373,835.80</u>	<u>899,500.00</u>	<u>598,710.83</u>	<u>66.56%</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>	0.00%	<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>(235,729.07)</u>	<u>(250,099.57)</u>	<u>(654,919.47)</u>	<u>404,819.90</u>	<u>(873,226.00)</u>	<u>623,126.43</u>	<u>(71.36)%</u>	<u>(245,736.45)</u>

Explanations:

^a The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 23% based on total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of March 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	5,834,243.47 ^a	216,636.58	33,909.01	41,611.29	1,165,831.23	2,374.23	7,294,605.81
Due From Other Funds	76,072.65	0.00	0.00	0.00	0.00	0.00	76,072.65
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	21,295.97	0.00	0.00	0.00	0.00	0.00	21,295.97
Prepaid Expenses	<u>2,204.38</u>	<u>0.00</u>	<u>6,208.34</u>	<u>0.00</u>	<u>1,000.00</u>	<u>0.00</u>	<u>9,412.72</u>
Total Assets	<u>5,933,816.47</u>	<u>216,636.58</u>	<u>40,117.35</u>	<u>41,611.29</u>	<u>1,166,831.23</u>	<u>2,374.23</u>	<u>7,401,387.15</u>
Liabilities							
Accounts Payable	1,760.64	0.00	0.00	0.00	0.00	0.00	1,760.64
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	76,072.65	0.00	0.00	0.00	76,072.65
Accrued Expenses	<u>57,339.16</u>	<u>13,221.77</u>	<u>(593.20)</u>	<u>2,702.61</u>	<u>0.00</u>	<u>0.00</u>	<u>72,670.34</u>
Total Liabilities	<u>59,099.80</u>	<u>13,221.77</u>	<u>75,479.45</u>	<u>2,702.61</u>	<u>0.00</u>	<u>0.00</u>	<u>150,503.63</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>5,874,716.67</u>	<u>203,414.81</u>	<u>(35,362.10)</u>	<u>38,908.68</u>	<u>1,166,831.23</u>	<u>2,374.23</u>	<u>7,250,883.52</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,933,816.47</u>	<u>216,636.58</u>	<u>40,117.35</u>	<u>41,611.29</u>	<u>1,166,831.23</u>	<u>2,374.23</u>	<u>7,401,387.15</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 15.0 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

	March 2023 (03/01/2023 - 03/31/2023)	YTD Actuals (07/01/2022 - 03/31/2023)	YTD Budget (07/01/2022 - 03/31/2023)	YTD Budget Variance (07/01/2022 - 03/31/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage ^c	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Operating Revenues								
Fees for Services and Materials	852.17	1,424,426.26	1,136,036.16	288,390.10 ^a	1,514,715.00	(90,288.74)	(5.96)%	1,441,910.74
Investment Income	9,151.47	51,291.66	506.25	50,785.41	675.00	50,616.66	7,498.76%	2,847.00
Other Revenue	2,510.58	25,981.02	36,526.50	(10,545.48)	48,702.00	(22,720.98)	(46.65)%	215,658.90
Total Operating Revenues	<u>12,514.22</u>	<u>1,501,698.94</u>	<u>1,173,068.91</u>	<u>328,630.03</u>	<u>1,564,092.00</u>	<u>(62,393.06)</u>	<u>(3.99)%</u>	<u>1,660,416.64</u>
Operating Expenses								
Personnel	132,713.95	898,408.13	902,607.75	4,199.62	1,203,477.00	305,068.87	25.35%	1,239,412.57
Library Materials	8,087.85	110,452.07	167,992.56	57,540.49	223,990.00	113,537.93	50.69%	153,229.29
Vehicle Expenses	140.49	1,365.28	1,575.00	209.72	2,100.00	734.72	34.99%	1,375.64
Travel, Meetings & Continuing for Staff/Board	2,168.50	16,575.63	26,660.97	10,085.34	35,548.00	18,972.37	53.37%	12,639.84
Public Relations	643.30	5,075.16	5,062.50	(12.66)	6,750.00	1,674.84	24.81%	2,047.77
Supplies, Postage & Printing	6,142.42	15,373.10	24,000.03	8,626.93	32,000.00	16,626.90	51.96%	70,504.30
Telephone & Telecommunications	1,144.41	10,243.28	16,611.03	6,367.75	22,148.00	11,904.72	53.75%	17,571.86
Equipment Rental, Repair and Maintenance	220.38	2,019.93	2,298.78	278.85	3,065.00	1,045.07	34.10%	2,689.29
Professional Services	0.00	11,622.66	11,062.53	(560.13)	14,750.00	3,127.34	21.20% ^d	12,122.50
Contractual Services	2,511.55	220,480.38	210,191.22	(10,289.16)	280,255.00	59,774.62	21.33% ^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	110.00	937.00	1,218.78	281.78	1,625.00	688.00	42.34%	1,270.00
Miscellaneous	0.00	60.01	270.00	209.99	360.00	299.99	83.33%	(522,046.59)
Total Operating Expenses	<u>153,882.85</u>	<u>1,292,612.63</u>	<u>1,369,551.15</u>	<u>76,938.52</u> ^b	<u>1,826,068.00</u>	<u>533,455.37</u>	<u>29.21%</u>	<u>1,307,741.54</u>
Total Operating Revenue Over (Under) Expense	<u>(141,368.63)</u>	<u>209,086.31</u>	<u>(196,482.24)</u>	<u>405,568.55</u>	<u>(261,976.00)</u>	<u>471,062.31</u>	<u>(179.81)%</u>	<u>352,675.10</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	331,875.00	(189,375.00)	442,500.00	(300,000.00)	(67.80)%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(106,875.00)	(35,625.00)	(142,500.00)	0.00	0.00%	(164,803.57)
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>225,000.00</u>	<u>(225,000.00)</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	4,306.44	31,060.53	0.00	31,060.53	0.00	31,060.53	0.00%	82,415.16
Reimbursement: e-books	(4,306.44)	(31,060.53)	0.00	(31,060.53)	0.00	(31,060.53)	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>(141,368.63)</u>	<u>209,086.31</u>	<u>28,517.76</u>	<u>180,568.55</u>	<u>38,024.00</u>	<u>171,062.31</u>	<u>449.88%</u>	<u>630,371.53</u>

Explanations:

^a \$1,424,426.26 represent 94.0% of the projection in the FY2023 Budget and 99.9% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 5.6%.

^c The target benchmark of the remaining budget should be 25% for all budget line items except "Personnel" which should be 23% 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 March 31, 2023

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,061,992.48 ^a	1,294,170.82	69,744.61	2,425,907.91
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	1,887.16	0.00	(0.83)	1,886.33
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:	3,898,457.44	1,294,170.82	69,743.78	5,262,372.04
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>4,029,697.25</u>	<u>1,259,881.91</u>	<u>69,743.78</u>	<u>5,359,322.94</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>4,300,226.09</u>	<u>1,259,881.91</u>	<u>69,743.78</u>	<u>5,629,851.78</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>24,329.95</u>	<u>0.00</u>	<u>0.00</u>	<u>24,329.95</u>
Total Current Liabilities:	24,329.95	0.00	0.00	24,329.95
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>98,063.61</u>	<u>0.00</u>	<u>0.00</u>	<u>98,063.61</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>2,196,224.08</u>	<u>1,259,881.91</u>	<u>69,743.78</u>	<u>3,525,849.77</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,300,226.09</u>	<u>1,259,881.91</u>	<u>69,743.78</u>	<u>5,629,851.78</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 6.6 months based on current FY2023 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 03/31/2023

	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	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from Fees for Services & Materials	(21,263.99)	0.00	0.00	0.00	0.00	4,144.40	(17,119.59)
Receipts from Investment Income	21,131.71	0.00	0.00	0.00	4,749.97	9,151.47	35,033.15
Receipts from Other Revenue	30,663.83	0.00	0.00	0.00	0.00	2,510.58	33,174.41
Payments for Salaries & Benefits	(307,715.37)	(62,267.27)	(10,977.01)	(14,138.68)	0.00	(131,168.52)	(526,266.85)
Payments to Suppliers	(83,610.54)	(12,345.13)	(3,361.38)	(3,636.62)	(241,479.04)	(208,977.79)	(553,410.50)
Total Cash Flows from Operating Activities	(360,794.36)	(74,612.40)	(14,338.39)	(17,775.30)	(236,729.07)	(324,339.86)	(1,028,589.38)
Activity Between Funds							
Cash Due from Other Funds	(14,338.39)	0.00	0.00	0.00	0.00	0.00	(14,338.39)
Cash Due to Other Funds	0.00	0.00	14,338.39	0.00	0.00	0.00	14,338.39
Total Activity Between Funds	(14,338.39)	0.00	14,338.39	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	4,306.44	4,306.44
Reimbursement Expense	(53.97)	0.00	0.00	0.00	0.00	(4,306.44)	(4,360.41)
Total Reimbursement Activity	(53.97)	0.00	0.00	0.00	0.00	0.00	(53.97)
Beginning Cash & Cash Equivalents	6,209,430.19	291,248.98	33,909.01	59,386.59	1,402,560.30	2,750,247.77	10,746,782.84
Ending Cash & Cash Equivalents	<u>5,834,243.47</u>	<u>216,636.58</u>	<u>33,909.01</u>	<u>41,611.29</u>	<u>1,165,831.23</u>	<u>2,425,907.91</u>	<u>9,718,139.49</u>