



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: July 25, 2023
RE: IHLS Draft Financial Reports as of June 30, 2023

The attached financial reports for the period ending June 30, 2023, are drafts and the final reports will be presented for approval at the September board meeting.

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 returned \$22,303 of the CMC grant funds to the Illinois State Library. This amount was the remaining FY2022 Consortium of Academic and Research Libraries in Illinois (CARLI) cataloging contract that was absorbed in the FY2023 CMC grant. IHLS has received reimbursement for the first, second, and third quarter expenditures of \$96,827.87 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 100% of the FY2023 SAPG.

June 2023 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through June 30, 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 June 30, 2023, the target benchmark of the remaining budget should be 0% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are above "YTD Budget" by 4.1%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 15.2%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,470,438.04 represents 97.1% of the projection in the FY2023 budget. As of June 30, 2023, 99.2% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 8.0%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalents As of June 30, 2023, the General Fund cash balance was \$5,486,700.62. This balance would fund IHLS General Fund operations for an estimated 14.1 months based on the FY2023 approved expenditure levels.

SHARE

Cash and Cash Equivalents As of June 30, 2023, the SHARE cash balance of \$2,410,880.16 represents \$1,292,369.97 of SHARE Reserve Funds, \$46,777.66 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,071,732.53 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 6.7 months based on the FY2023 operations budget.

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

	June 2023 (06/01/2023 - 06/30/2023)	YTD Actuals (07/01/2022 - 06/30/2023)	YTD Budget (07/01/2022 - 06/30/2023)	YTD Budget Variance (07/01/2022 - 06/30/2023)	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	3,919,852.02	3,920,000.00	(147.98)	3,920,000.00	(147.98)	(0.00)%	3,400,700.32
Fees for Services and Materials	0.00	4,696.42	3,650.00	1,046.42	3,650.00	1,046.42	28.67%	4,517.43
Investment Income	22,072.35	187,877.21	2,221.00	185,656.21	2,221.00	185,656.21	8,359.13%	11,706.18
Other Revenue	26,016.19	323,891.87	336,316.00	(12,424.13)	336,316.00	(12,424.13)	(3.69)%	316,706.63
Total Revenues	48,088.54	4,436,317.52	4,262,187.00	174,130.52	4,262,187.00	174,130.52	4.09%	3,733,630.56
Expenses								
Personnel	232,031.83	2,742,817.69	3,003,445.00	260,627.31	3,003,445.00	260,627.31	8.68%	2,524,217.76
Building and Grounds	14,143.66	227,878.87	277,409.00	49,530.13	277,409.00	49,530.13	17.85%	246,369.62
Vehicle Expenses	34,461.47	411,556.65	555,823.00	144,266.35	555,823.00	144,266.35	25.96%	418,402.59
Travel, Meetings & Continuing for Staff/Board	9,780.37	52,792.18	83,393.00	30,600.82	83,393.00	30,600.82	36.69%	15,909.39
Conferences & Continuing Education Meetings	1,950.00	19,264.37	32,450.00	13,185.63	32,450.00	13,185.63	40.63%	16,319.90
Public Relations	11,610.52	24,957.58	42,486.00	17,528.42	42,486.00	17,528.42	41.26%	16,649.73
Liability Insurance	0.00	19,840.33	20,194.00	353.67	20,194.00	353.67	1.75%	18,396.92
Supplies, Postage & Printing	11,330.38	59,286.67	143,430.00	84,143.33	143,430.00	84,143.33	58.67%	149,555.46
Telephone & Telecommunications	2,368.37	22,943.76	31,902.00	8,958.24	31,902.00	8,958.24	28.08%	25,164.18
Equipment Rental, Repair and Maintenance	408.60	4,931.38	6,119.00	1,187.62	6,119.00	1,187.62	19.41%	5,291.33
Professional Services	6,615.00	59,681.82	82,950.00	23,268.18	82,950.00	23,268.18	28.05%	44,524.02
Contractual Services	1,598.71	50,700.03	80,458.00	29,757.97	80,458.00	29,757.97	36.99%	66,334.85
Professional Membership Dues	772.00	6,320.00	6,916.00	596.00	6,916.00	596.00	8.62%	7,054.00
Miscellaneous	451.39	6,777.52	8,240.00	1,462.48	8,240.00	1,462.48	17.75%	6,725.72
Total Expenses	327,522.30	3,709,748.85	4,375,215.00	665,466.15 ^a	4,375,215.00	665,466.15	15.21%	3,560,915.47
Inter-Company Transfers								
Transfer to Other Funds	0.00	(300,000.00)	(300,000.00)	0.00	(300,000.00)	0.00	0.00%	(292,935.00)
Total Inter-Company Transfers	0.00	(300,000.00)	(300,000.00)	0.00	(300,000.00)	0.00	0.00%	(292,935.00)
Net Pass-Through								
Reimbursements	0.00	4,568.33	942.00	3,626.33	942.00	3,626.33	384.96%	2,101.67
Dreamhost	357.80	549.68	526.00	23.68	526.00	23.68	4.50%	489.69
Reimbursement	(35.98)	(5,104.07)	(1,468.00)	(3,636.07)	(1,468.00)	(3,636.07)	247.69%	(2,575.36)
Total Net Pass-Through	321.82	13.94	0.00	13.94	0.00	13.94	0.00%	16.00
Total Revenue Over (Under) Expense	(279,111.94)	426,582.61	(413,028.00)	839,610.61	(413,028.00)	839,610.61	(203.28)%	(120,203.91)

Explanations:

^a Total Expenses YTD Actuals are below YTD Budget by 15.2%.

^b The target benchmark of the remaining budget should be 0% for all budget line items.

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

	June 2023 (06/01/2023 - 06/30/2023)	YTD Actuals (07/01/2022 - 06/30/2023)	YTD Budget (07/01/2022 - 06/30/2023)	YTD Budget Variance (07/01/2022 - 06/30/2023)	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	640,480.00	662,783.00	(22,303.00)	662,783.00	(22,303.00)	(3.37)%	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	640,480.00	662,783.00	(22,303.00)	662,783.00	(22,303.00)	(3.37)%	405,932.22
Expenses								
Personnel	45,498.85	552,571.70	574,936.00	22,364.30	574,936.00	22,364.30	3.89%	359,920.82
Vehicle Expenses	0.00	78.28	550.00	471.72	550.00	471.72	85.77%	203.44
Travel, Meetings & Continuing for Staff/Board	4,362.90	10,763.43	7,660.00	(3,103.43)	7,660.00	(3,103.43)	(40.51)% ^b	2,386.91
Public Relations	0.00	1,933.91	1,700.00	(233.91)	1,700.00	(233.91)	(13.76)% ^c	1,219.29
Supplies, Postage & Printing	128.98	4,749.97	5,000.00	250.03	5,000.00	250.03	5.00%	3,226.20
Telephone & Telecommunications	541.98	4,725.12	4,837.00	111.88	4,837.00	111.88	2.31%	2,875.40
Equipment Rental, Repair and Maintenance	121.53	1,572.75	1,587.00	14.25	1,587.00	14.25	0.90%	1,517.08
Professional Services	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	100.00%	0.00
Contractual Services	3,921.57	63,234.84	64,538.00	1,303.16	64,538.00	1,303.16	2.02%	40,875.80
Professional Membership Dues	150.00	850.00	975.00	125.00	975.00	125.00	12.82%	595.00
Total Expenses	54,725.81	640,480.00	662,783.00	22,303.00	662,783.00	22,303.00	3.37%	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	(54,725.81)	0.00	0.00	0.00	0.00	0.00	0.00%	15,415.85

Explanations:

^a The target benchmark of the remaining budget should be 0% for all budget line items.

^b Includes travel to library conferences and registration for training courses.

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

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

	June 2023 (06/01/2023 - 06/30/2023)	YTD Actuals (07/01/2022 - 06/30/2023)	YTD Budget (07/01/2022 - 06/30/2023)	YTD Budget Variance (07/01/2022 - 06/30/2023)	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	60,016.13	156,844.00	156,844.00	0.00	156,844.00	0.00	0.00%	0.00
Total State Grants	60,016.13	156,844.00	156,844.00	0.00	156,844.00	0.00	0.00%	0.00
Total Revenues	60,016.13	156,844.00	156,844.00	0.00	156,844.00	0.00	0.00%	0.00
Expenses								
Personnel	13,798.78	84,193.96	84,551.00	357.04	84,551.00	357.04	0.42%	0.00
Vehicle Expenses	0.00	20.96	200.00	179.04	200.00	179.04	89.52%	0.00
Travel, Meetings & Continuing for Staff/Board	0.00	365.60	0.00	(365.60)	0.00	(365.60)	0.00%	0.00
Public Relations	285.58	315.57	40.00	(275.57)	40.00	(275.57)	(688.92)% ^b	0.00
Supplies, Postage & Printing	607.73	2,797.32	2,560.00	(237.32)	2,560.00	(237.32)	(9.27)% ^c	0.00
Telephone & Telecommunications	64.00	304.00	384.00	80.00	384.00	80.00	20.83%	0.00
Professional Services	10,652.96	16,586.71	16,170.00	(416.71)	16,170.00	(416.71)	(2.58)% ^d	0.00
Contractual Services	8,007.91	52,259.88	52,439.00	179.12	52,439.00	179.12	0.34%	0.00
Professional Membership Dues	0.00	0.00	500.00	500.00	500.00	500.00	100.00%	0.00
Total Expenses	33,416.96	156,844.00	156,844.00	0.00	156,844.00	0.00	0.00%	0.00
Total Revenue Over (Under) Expense	26,599.17	0.00	0.00	0.00	0.00	0.00	0.00%	0.00

Explanations:

^a The target benchmark of the remaining budget should be 0% for all budget line items.

^b Includes business cards and branded tablecloth for upcoming conferences.

^c Includes laptop, accessories, and external storage drives.

^d Includes website design, legal review, and consultants for the development of online training.

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

	June 2023 (06/01/2023 - 06/30/2023)	YTD Actuals (07/01/2022 - 06/30/2023)	YTD Budget (07/01/2022 - 06/30/2023)	YTD Budget Variance (07/01/2022 - 06/30/2023)	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	160,318.00	0.00	160,318.00	0.00	0.00%	149,513.00
Total State Grants	0.00	160,318.00	160,318.00	0.00	160,318.00	0.00	0.00%	149,513.00
Total Revenues	0.00	160,318.00	160,318.00	0.00	160,318.00	0.00	0.00%	149,513.00
Expenses								
Personnel	10,750.93	128,813.03	128,268.00	(545.03)	128,268.00	(545.03)	(0.42)%	126,414.13
Supplies, Postage & Printing	284.65	3,229.89	4,653.00	1,423.11	4,653.00	1,423.11	30.58%	3,972.71
Telephone & Telecommunications	184.53	2,094.74	2,235.00	140.26	2,235.00	140.26	6.28%	2,708.19
Equipment Rental, Repair/ Maintenance	185.93	2,946.64	3,651.00	704.36	3,651.00	704.36	19.29%	2,717.46
Professional Services	0.00	1,442.67	1,485.00	42.33	1,485.00	42.33	2.85%	1,375.00
Contractual Services	4,267.50	21,791.03	20,026.00	(1,765.03)	20,026.00	(1,765.03)	(8.81)% ^b	15,935.99
Total Expenses	15,673.54	160,318.00	160,318.00	0.00	160,318.00	0.00	0.00%	153,123.48
Total Revenue Over (Under) Expense	(15,673.54)	0.00	0.00	0.00	0.00	0.00	0.00%	(3,610.48)

Explanations:

^a The target benchmark of the remaining budget should be 0% for all budget line items.

^b Includes upgrade of Traverse financial software maintenance agreement.

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

	June 2023 (06/01/2023 - 06/30/2023)	YTD Actuals (07/01/2022 - 06/30/2023)	YTD Budget (07/01/2022 - 06/30/2023)	YTD Budget Variance (07/01/2022 - 06/30/2023)	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>3,164.49</u>	40,345.70	1,274.00	39,071.70	1,274.00	39,071.70	3,066.85%	<u>4,432.24</u>
Other Revenue	<u>33,910.00</u>	54,826.80	25,000.00	29,826.80	25,000.00	29,826.80	119.31%	<u>7,065.00</u>
Total Revenues	<u>37,074.49</u>	<u>95,172.50</u>	<u>26,274.00</u>	<u>68,898.50</u>	<u>26,274.00</u>	<u>68,898.50</u>	<u>262.23%</u>	<u>11,497.24</u>
Expenses								
Capital Outlays	<u>78,500.26</u>	<u>568,860.55</u>	<u>899,500.00</u>	<u>330,639.45</u>	<u>899,500.00</u>	<u>330,639.45</u>	36.76%	<u>250,168.69</u>
Total Expenses	<u>78,500.26</u>	<u>568,860.55</u>	<u>899,500.00</u>	<u>330,639.45</u>	<u>899,500.00</u>	<u>330,639.45</u>	36.76%	<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>	0.00%	<u>(7,065.00)</u>
Total Revenue Over (Under) Expense	<u>(41,425.77)</u>	<u>(473,688.05)</u>	<u>(873,226.00)</u>	<u>399,537.95</u>	<u>(873,226.00)</u>	<u>399,537.95</u>	(45.75)%	<u>(245,736.45)</u>

Explanations:

^a The target benchmark of the remaining budget should be 0% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of June 30, 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	5,486,700.62 ^a	47,065.04	0.00	2,299.77	943,242.75	2,165.23	6,481,473.41
Due From Other Funds	52,360.36	0.00	4.44	0.00	0.00	0.00	52,364.80
Grants Receivable	0.00	0.00	60,016.13	0.00	0.00	0.00	60,016.13
Accounts Receivable	22,181.79	0.00	0.00	0.00	0.00	0.00	22,181.79
Prepaid Expenses	<u>23,930.30</u>	<u>0.00</u>	<u>0.00</u>	<u>547.00</u>	<u>0.00</u>	<u>0.00</u>	<u>24,477.30</u>
Total Assets	<u>5,585,173.07</u>	<u>47,065.04</u>	<u>60,020.57</u>	<u>2,846.77</u>	<u>943,242.75</u>	<u>2,165.23</u>	<u>6,640,513.43</u>
Liabilities							
Accounts Payable	36,841.51	5,547.30	3,931.55	11.52	0.00	0.00	46,331.88
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	4.44	0.00	52,360.36	0.00	0.00	0.00	52,364.80
Accrued Expenses	<u>82,481.99</u>	<u>15,315.87</u>	<u>3,728.66</u>	<u>3,479.16</u>	<u>0.00</u>	<u>0.00</u>	<u>105,005.68</u>
Total Liabilities	<u>119,327.94</u>	<u>20,863.17</u>	<u>60,020.57</u>	<u>3,490.68</u>	<u>0.00</u>	<u>0.00</u>	<u>203,702.36</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>5,465,845.13</u>	<u>26,201.87</u>	<u>0.00</u>	<u>(643.91)</u>	<u>943,242.75</u>	<u>2,165.23</u>	<u>6,436,811.07</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,585,173.07</u>	<u>47,065.04</u>	<u>60,020.57</u>	<u>2,846.77</u>	<u>943,242.75</u>	<u>2,165.23</u>	<u>6,640,513.43</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 14.1 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

	June 2023 (06/01/2023 - 06/30/2023)	YTD Actuals (07/01/2022 - 06/30/2023)	YTD Budget (07/01/2022 - 06/30/2023)	YTD Budget Variance (07/01/2022 - 06/30/2023)	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	9,018.72	1,470,438.04	1,514,715.00	(44,276.96) ^a	1,514,715.00	(44,276.96)	(2.92)%	1,441,910.74
Investment Income	9,883.80	80,348.88	675.00	79,673.88	675.00	79,673.88	11,803.54%	2,847.00
Other Revenue	1,497.08	44,037.42	48,702.00	(4,664.58)	48,702.00	(4,664.58)	(9.58)%	215,658.90
Total Operating Revenues	<u>20,399.60</u>	<u>1,594,824.34</u>	<u>1,564,092.00</u>	<u>30,732.34</u>	<u>1,564,092.00</u>	<u>30,732.34</u>	<u>1.96%</u>	<u>1,660,416.64</u>
Operating Expenses								
Personnel	100,018.05	1,181,141.65	1,203,477.00	22,335.35	1,203,477.00	22,335.35	1.86%	1,239,412.57
Library Materials	18,695.32	144,521.71	223,990.00	79,468.29	223,990.00	79,468.29	35.48%	153,229.29
Vehicle Expenses	36.19	1,704.99	2,100.00	395.01	2,100.00	395.01	18.81%	1,375.64
Travel, Meetings & Continuing for Staff/Board	4,855.65	27,702.40	35,548.00	7,845.60	35,548.00	7,845.60	22.07%	12,639.84
Public Relations	29.99	5,868.63	6,750.00	881.37	6,750.00	881.37	13.06%	2,047.77
Supplies, Postage & Printing	1,939.45	27,218.53	32,000.00	4,781.47	32,000.00	4,781.47	14.94%	70,504.30
Telephone & Telecommunications	1,983.95	14,626.39	22,148.00	7,521.61	22,148.00	7,521.61	33.96%	17,571.86
Equipment Rental, Repair and Maintenance	221.41	2,796.58	3,065.00	268.42	3,065.00	268.42	8.76%	2,689.29
Professional Services	285.00	11,907.66	14,750.00	2,842.34	14,750.00	2,842.34	19.27%	12,122.50
Contractual Services	33,236.03	260,457.77	280,255.00	19,797.23	280,255.00	19,797.23	7.06%	246,128.26
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	70,796.81
Professional Membership Dues	0.00	1,293.00	1,625.00	332.00	1,625.00	332.00	20.43%	1,270.00
Miscellaneous	0.00	60.01	360.00	299.99	360.00	299.99	83.33%	(522,046.59)
Total Operating Expenses	<u>161,301.04</u>	<u>1,679,299.32</u>	<u>1,826,068.00</u>	<u>146,768.68</u> ^b	<u>1,826,068.00</u>	<u>146,768.68</u>	<u>8.04%</u>	<u>1,307,741.54</u>
Total Operating Revenue Over (Under) Expense	<u>(140,901.44)</u>	<u>(84,474.98)</u>	<u>(261,976.00)</u>	<u>177,501.02</u>	<u>(261,976.00)</u>	<u>177,501.02</u>	<u>(67.75)%</u>	<u>352,675.10</u>
Other Funding Sources								
Transfers From Other Funds	0.00	442,500.00	442,500.00	0.00	442,500.00	0.00	0.00%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(142,500.00)	0.00	(142,500.00)	0.00	0.00%	(164,803.57)
Total Other Funding Sources	<u>0.00</u>	<u>300,000.00</u>	<u>300,000.00</u>	<u>0.00</u>	<u>300,000.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>277,696.43</u>
Net Pass-Through								
Reimbursements- e-books	17,556.21	85,162.82	0.00	85,162.82	0.00	85,162.82	0.00%	82,415.16
Reimbursement: e-books	(17,556.21)	(85,162.82)	0.00	(85,162.82)	0.00	(85,162.82)	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>(140,901.44)</u>	<u>215,525.02</u>	<u>38,024.00</u>	<u>177,501.02</u>	<u>38,024.00</u>	<u>177,501.02</u>	<u>466.81%</u>	<u>630,371.53</u>

Explanations:

^a \$1,470,438.04 represent 97.1% of the projection in the FY2023 Budget and 99.2% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 8.0%.

^c The target benchmark of the remaining budget should be 0% for all budget line items.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of June 30, 2023

	Unrestricted	Reserve Funds	Committed Funds	Total
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,071,732.53 ^a	1,292,369.97	46,777.66	2,410,880.16
Due from Other Funds	30,800.00	0.00	0.00	30,800.00
Accounts Receivable	25,438.47	0.00	61.67	25,500.14
Prepaid Expenses	176,788.07	5,133.33	0.00	181,921.40
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:	<u>3,987,334.00</u>	<u>1,297,503.30</u>	<u>46,839.33</u>	<u>5,331,676.63</u>
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>4,118,573.81</u>	<u>1,263,214.39</u>	<u>46,839.33</u>	<u>5,428,627.53</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>4,389,102.65</u>	<u>1,263,214.39</u>	<u>46,839.33</u>	<u>5,699,156.37</u>
 Liabilities:				
Current Liabilities:				
Accounts Payable	12,137.36	0.00	10,526.79	22,664.15
Due to Other Funds	30,800.00	0.00	0.00	30,800.00
Accrued Expenses	<u>33,731.68</u>	<u>0.00</u>	<u>0.00</u>	<u>33,731.68</u>
Total Current Liabilities:	<u>76,669.04</u>	<u>0.00</u>	<u>10,526.79</u>	<u>87,195.83</u>
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>150,402.70</u>	<u>0.00</u>	<u>10,526.79</u>	<u>160,929.49</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>2,232,761.55</u>	<u>1,263,214.39</u>	<u>36,312.54</u>	<u>3,532,288.48</u>
 Total Liabilities, Deferred Inflows & Net Position	<u>4,389,102.65</u>	<u>1,263,214.39</u>	<u>46,839.33</u>	<u>5,699,156.37</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 6.7 months based on current FY2023 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 06/30/2023

	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	(901.81)	0.00	0.00	0.00	0.00	122.66	(779.15)
Receipts from Investment Income	22,072.35	0.00	0.00	0.00	3,164.49	9,883.80	35,120.64
Receipts from Other Revenue	26,373.99	0.00	0.00	0.00	33,910.00	3,224.78	63,508.77
Payments for Salaries & Benefits	(209,151.63)	(43,483.77)	(9,191.16)	(9,902.63)	0.00	(91,266.47)	(362,995.66)
Payments to Suppliers	(86,627.39)	(3,754.66)	(9,478.29)	(5,458.09)	(77,500.26)	(48,571.73)	(231,390.42)
Total Cash Flows from Operating Activities	(248,234.49)	(47,238.43)	(18,669.45)	(15,360.72)	(40,425.77)	(126,606.96)	(496,535.82)
Activity Between Funds							
Cash Due from Other Funds	(18,673.89)	0.00	(4.44)	0.00	0.00	0.00	(18,678.33)
Cash Due to Other Funds	4.44	0.00	18,673.89	0.00	0.00	0.00	18,678.33
Total Activity Between Funds	(18,669.45)	0.00	18,669.45	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	17,556.21	17,556.21
Reimbursement Expense	(35.98)	0.00	0.00	0.00	0.00	(17,556.21)	(17,592.19)
Total Reimbursement Activity	(35.98)	0.00	0.00	0.00	0.00	0.00	(35.98)
Beginning Cash & Cash Equivalents	5,753,640.54	94,303.47	0.00	17,660.49	983,668.52	2,537,487.12	9,386,760.14
Ending Cash & Cash Equivalents	5,486,700.62	47,065.04	0.00	2,299.77	943,242.75	2,410,880.16	8,890,188.34