



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: August 22, 2023
RE: IHLS Draft Financial Reports as of July 31, 2023

FY2024 Grants Status

- IHLS has received written approval on the following FY2024 Special Revenue Grant Applications at the requested levels – Cataloging Maintenance Center (CMC) - \$686,693, iLEAD Library Trustee Training (LTT) \$269,900, and Online Computer Library Center (OCLC) - \$168,532.
- IHLS has received written approval for the FY2024 System Area & Per Capita Grant (SAPG) Application at the level of \$3,919,852.02.

July 2023 Financial Reports

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

On the Statement of Revenues and Expenditures, the column titled, "IHLS Approved FY2024 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHLS Approved FY2024 Budget". As of July 31, 2023, the target benchmark of the remaining budget should be 92% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 82.8%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 2.6%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,386,954.60 represents 89.3% of the projection in the FY2024 budget. As of July 31, 2023, 33.3% of that amount has been collected.

Total Expenses "YTD Actuals" are above "YTD Budget" by 85.9%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of July 31, 2023, the General Fund cash balance was \$5,052,854.19. This balance would fund IHLS General Fund operations for an estimated 12.4 months based on the FY2024 approved expenditure levels. This balance would fund the IHLS General and Special Revenue Funds for an estimated 10.1 months.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of July 31, 2023, the SHARE cash balance of \$2,745,112.38 represents \$1,302,847.53 of SHARE Reserve Funds, \$54,503.27 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,387,761.58 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 7.7 months based on the FY2024 operations budget.

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

	July 2023 (07/01/2023 - 07/31/2023)	YTD Actuals (07/01/2023 - 07/31/2023)	YTD Budget (07/01/2023 - 07/31/2023)	YTD Budget Variance (07/01/2023 - 07/31/2023)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage ^b	Unaudited FY2023 Actuals (07/01/2022 - 06/30/2023)
Revenues								
State Grants	0.00	0.00	326,654.33	(326,654.33)	3,919,852.00	(3,919,852.00)	(100.00)%	3,919,852.02
Fees for Services and Materials	21,901.92	21,901.92	22,206.09	(304.17)	266,473.00	(244,571.08)	(91.78)%	259,864.31
Investment Income	21,979.65	21,979.65	7,354.42	14,625.23	88,253.00	(66,273.35)	(75.09)%	187,877.21
Other Revenue	18,664.66	18,664.66	7,619.58	11,045.08	91,435.00	(72,770.34)	(79.59)%	68,723.98
Total Revenues	<u>62,546.23</u>	<u>62,546.23</u>	<u>363,834.42</u>	<u>(301,288.19)</u>	<u>4,366,013.00</u>	<u>(4,303,466.77)</u>	<u>(98.57)%</u>	<u>4,436,317.52</u>
Expenses								
Personnel	210,861.33	210,861.33	277,840.35	66,979.02	3,334,084.00	3,123,222.67	93.68%	2,744,636.35
Building and Grounds	32,635.37	32,635.37	22,432.50	(10,202.87)	269,190.00	236,554.63	87.88% ^c	228,939.94
Vehicle Expenses	63,064.04	63,064.04	33,725.59	(29,338.45)	404,707.00	341,642.96	84.42% ^d	411,556.65
Travel, Meetings & Continuing for Staff/Board	2,522.29	2,522.29	6,411.26	3,888.97	76,935.00	74,412.71	96.72%	52,792.18
Conferences & Continuing Education Meetings	25.00	25.00	3,875.00	3,850.00	46,500.00	46,475.00	99.95%	19,264.37
Public Relations	390.00	390.00	3,562.92	3,172.92	42,755.00	42,365.00	99.09%	24,957.58
Liability Insurance	20,790.75	20,790.75	1,737.08	(19,053.67)	20,845.00	54.25	0.26% ^e	19,840.33
Supplies, Postage & Printing	0.00	0.00	7,041.25	7,041.25	84,495.00	84,495.00	100.00%	59,286.67
Telephone & Telecommunications	1,505.81	1,505.81	2,373.75	867.94	28,485.00	26,979.19	94.71%	22,943.76
Equipment Rental, Repair and Maintenance	379.69	379.69	509.92	130.23	6,119.00	5,739.31	93.79%	4,931.38
Professional Services	3,397.50	3,397.50	9,331.26	5,933.76	111,975.00	108,577.50	96.97%	59,681.82
Contractual Services	29,394.18	29,394.18	6,851.33	(22,542.85)	82,216.00	52,821.82	64.25% ^f	50,700.03
Professional Membership Dues	1,580.00	1,580.00	790.92	(789.08)	9,491.00	7,911.00	83.35% ^g	6,320.00
Miscellaneous	423.01	423.01	410.00	(13.01)	4,920.00	4,496.99	91.40%	6,777.52
Total Expenses	<u>366,968.97</u>	<u>366,968.97</u>	<u>376,893.13</u>	<u>9,924.16</u> ^a	<u>4,522,717.00</u>	<u>4,155,748.03</u>	<u>91.89%</u>	<u>3,712,628.58</u>
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(29,166.67)	29,166.67	(350,000.00)	350,000.00	(100.00)%	(300,000.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>(29,166.67)</u>	<u>29,166.67</u>	<u>(350,000.00)</u>	<u>350,000.00</u>	<u>(100.00)%</u>	<u>(300,000.00)</u>
Net Pass-Through								
Reimbursements	8,111.00	8,111.00	265.75	7,845.25	3,189.00	4,922.00	154.34%	4,568.33
Dreamhost	0.00	0.00	43.83	(43.83)	526.00	(526.00)	(100.00)%	549.68
Reimbursement	(8,111.00)	(8,111.00)	(309.58)	(7,801.42)	(3,715.00)	(4,396.00)	118.33%	(5,104.07)
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>13.94</u>
Total Revenue Over (Under) Expense	<u>(304,422.74)</u>	<u>(304,422.74)</u>	<u>(42,225.38)</u>	<u>(262,197.36)</u>	<u>(506,704.00)</u>	<u>202,281.26</u>	<u>(39.92)%</u>	<u>423,702.88</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 2.6%.
- ^b The target benchmark of the remaining budget should be 92% for all budget line items.
- ^c Includes premiums that were paid on an annual basis for Property and Flood Insurance.
- ^d Includes premiums that were paid on an annual basis for Auto Insurance.
- ^e Includes premiums that were paid on an annual basis for Employee Dishonesty, Cyber, Treasure's Bond, General Liability, Employment Practices, and Umbrella Insurances.
- ^f Includes the annual maintenance and subscription fees for OpenGov, Microix, and Abila software.
- ^g Includes HR Source annual membership dues.

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

	July 2023 (07/01/2023 - 07/31/2023)	YTD Actuals (07/01/2023 - 07/31/2023)	YTD Budget (07/01/2023 - 07/31/2023)	YTD Budget Variance (07/01/2023 - 07/31/2023)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage ^a	Unaudited FY2023 Actuals (07/01/2022 - 06/30/2023)
Revenues								
State Grants	0.00	0.00	57,224.42	(57,224.42)	686,693.00	(686,693.00)	(100.00)%	640,480.00
Total State Grants	0.00	0.00	57,224.42	(57,224.42)	686,693.00	(686,693.00)	(100.00)%	640,480.00
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>57,224.42</u>	<u>(57,224.42)</u>	<u>686,693.00</u>	<u>(686,693.00)</u>	<u>(100.00)%</u>	<u>640,480.00</u>
Expenses								
Personnel	43,512.15	43,512.15	49,587.25	6,075.10	595,047.00	551,534.85	92.69%	552,571.70
Vehicle Expenses	37.23	37.23	8.33	(28.90)	100.00	62.77	62.77% ^b	78.28
Travel, Meetings & Continuing for Staff/Board	0.00	0.00	708.24	708.24	8,499.00	8,499.00	100.00%	10,763.43
Public Relations	0.00	0.00	162.50	162.50	1,950.00	1,950.00	100.00%	1,933.91
Supplies, Postage & Printing	0.00	0.00	416.67	416.67	5,000.00	5,000.00	100.00%	4,749.97
Telephone & Telecommunications	253.98	253.98	403.08	149.10	4,837.00	4,583.02	94.75%	4,725.12
Equipment Rental, Repair and Maintenance	130.32	130.32	132.25	1.93	1,587.00	1,456.68	91.79%	1,572.75
Contractual Services	0.00	0.00	5,676.08	5,676.08	68,113.00	68,113.00	100.00%	63,234.84
Professional Membership Dues	0.00	0.00	130.00	130.00	1,560.00	1,560.00	100.00%	850.00
Total Expenses	<u>43,933.68</u>	<u>43,933.68</u>	<u>57,224.40</u>	<u>13,290.72</u>	<u>686,693.00</u>	<u>642,759.32</u>	<u>93.60%</u>	<u>640,480.00</u>
Total Revenue Over (Under) Expense	<u>(43,933.68)</u>	<u>(43,933.68)</u>	<u>0.02</u>	<u>(43,933.70)</u>	<u>0.00</u>	<u>(43,933.68)</u>	<u>0.00%</u>	<u>0.00</u>

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

^b Includes fuel for travel to inter-hub locations.

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

	July 2023 (07/01/2023 - 07/31/2023)	YTD Actuals (07/01/2023 - 07/31/2023)	YTD Budget (07/01/2023 - 07/31/2023)	YTD Budget Variance (07/01/2023 - 07/31/2023)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage ^a	Unaudited FY2023 Actuals (07/01/2022 - 06/30/2023)
Revenues								
State Grants	0.00	0.00	22,491.67	(22,491.67)	269,900.00	(269,900.00)	(100.00)%	156,844.00
Total State Grants	0.00	0.00	22,491.67	(22,491.67)	269,900.00	(269,900.00)	(100.00)%	156,844.00
Total Revenues	0.00	0.00	22,491.67	(22,491.67)	269,900.00	(269,900.00)	(100.00)%	156,844.00
Expenses								
Personnel	9,205.14	9,205.14	10,754.83	1,549.69	129,058.00	119,852.86	92.87%	84,193.96
Vehicle Expenses	0.00	0.00	41.67	41.67	500.00	500.00	100.00%	20.96
Travel, Meetings & Continuing for Staff/Board	0.00	0.00	849.84	849.84	10,198.00	10,198.00	100.00%	365.60
Public Relations	0.00	0.00	625.83	625.83	7,510.00	7,510.00	100.00%	315.57
Supplies, Postage & Printing	0.00	0.00	137.50	137.50	1,650.00	1,650.00	100.00%	2,797.32
Telephone & Telecommunications	0.00	0.00	32.00	32.00	384.00	384.00	100.00%	304.00
Professional Services	0.00	0.00	2,450.00	2,450.00	29,400.00	29,400.00	100.00%	16,586.71
Contractual Services	2,044.66	2,044.66	7,600.00	5,555.34	91,200.00	89,155.34	97.76%	52,259.88
Total Expenses	11,249.80	11,249.80	22,491.67	11,241.87	269,900.00	258,650.20	95.83%	156,844.00
Total Revenue Over (Under) Expense	(11,249.80)	(11,249.80)	0.00	(11,249.80)	0.00	(11,249.80)	0.00%	0.00

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

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

	July 2023 (07/01/2023 - 07/31/2023)	YTD Actuals (07/01/2023 - 07/31/2023)	YTD Budget (07/01/2023 - 07/31/2023)	YTD Budget Variance (07/01/2023 - 07/31/2023)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage ^a	Unaudited FY2023 Actuals (07/01/2022 - 06/30/2023)
Revenues								
State Grants	0.00	0.00	14,044.33	(14,044.33)	168,532.00	(168,532.00)	(100.00)%	160,318.00
Total State Grants	0.00	0.00	14,044.33	(14,044.33)	168,532.00	(168,532.00)	(100.00)%	160,318.00
Total Revenues	0.00	0.00	14,044.33	(14,044.33)	168,532.00	(168,532.00)	(100.00)%	160,318.00
Expenses								
Personnel	10,255.68	10,255.68	11,383.76	1,128.08	136,605.00	126,349.32	92.49%	128,813.03
Supplies, Postage & Printing	0.00	0.00	310.92	310.92	3,731.00	3,731.00	100.00%	3,229.89
Telephone & Telecommunications	100.67	100.67	178.58	77.91	2,143.00	2,042.33	95.30%	2,094.74
Equipment Rental, Repair/ Maintenance	237.65	237.65	304.25	66.60	3,651.00	3,413.35	93.49%	2,946.64
Professional Services	0.00	0.00	128.75	128.75	1,545.00	1,545.00	100.00%	1,442.67
Contractual Services	547.00	547.00	1,738.08	1,191.08	20,857.00	20,310.00	97.38%	21,791.03
Total Expenses	11,141.00	11,141.00	14,044.34	2,903.34	168,532.00	157,391.00	93.39%	160,318.00
Total Revenue Over (Under) Expense	(11,141.00)	(11,141.00)	(0.01)	(11,140.99)	0.00	(11,141.00)	0.00%	0.00

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

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

	July 2023 (07/01/2023 - 07/31/2023)	YTD Actuals (07/01/2023 - 07/31/2023)	YTD Budget (07/01/2023 - 07/31/2023)	YTD Budget Variance (07/01/2023 - 07/31/2023)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage ^a	Unaudited FY2023 Actuals (07/01/2022 - 06/30/2023)
Revenues								
Investment Income	3,180.59	3,180.59	1,973.83	1,206.76	23,686.00	(20,505.41)	(86.57)%	42,510.20
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	54,826.80
Total Revenues	<u>3,180.59</u>	<u>3,180.59</u>	<u>1,973.83</u>	<u>1,206.76</u>	<u>23,686.00</u>	<u>(20,505.41)</u>	<u>(86.57)%</u>	<u>97,337.00</u>
Expenses								
Capital Outlays	0.00	0.00	49,141.67	49,141.67	589,700.00	589,700.00	100.00%	568,860.55
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>49,141.67</u>	<u>49,141.67</u>	<u>589,700.00</u>	<u>589,700.00</u>	<u>100.00%</u>	<u>568,860.55</u>
Total Revenue Over (Under) Expense	<u>3,180.59</u>	<u>3,180.59</u>	<u>(47,167.84)</u>	<u>50,348.43</u>	<u>(566,014.00)</u>	<u>569,194.59</u>	<u>(100.56)%</u>	<u>(471,523.55)</u>

Explanations:

^a The target benchmark of the remaining budget should be 92% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of July 31, 2023

	Major Funds					Non-Major Governmental Funds ^b	Total
	General Fund	CMC Fund	iLEAD LTT Fund	OCLC Fund	Capital Projects Fund		
Assets							
Cash and Cash Equivalents	5,052,854.19 ^a	41,517.74	0.00	2,835.25	948,587.84	2,165.23	6,047,960.25
Due From Other Funds	123,055.31	0.00	4.44	0.00	0.00	0.00	123,059.75
Grants Receivable	0.00	0.00	60,016.13	0.00	0.00	0.00	60,016.13
Accounts Receivable	27,959.86	0.00	0.00	0.00	0.00	0.00	27,959.86
Prepaid Expenses	<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 Assets	<u>5,203,869.36</u>	<u>41,517.74</u>	<u>60,020.57</u>	<u>2,835.25</u>	<u>948,587.84</u>	<u>2,165.23</u>	<u>6,258,995.99</u>
Liabilities							
Accounts Payable	5,342.86	0.00	0.00	8.34	0.00	0.00	5,351.20
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	4.44	44,250.36	67,603.17	11,201.78	0.00	0.00	123,059.75
Accrued Expenses	<u>39,979.40</u>	<u>14,999.19</u>	<u>3,667.20</u>	<u>3,410.04</u>	<u>0.00</u>	<u>0.00</u>	<u>62,055.83</u>
Total Liabilities	<u>45,326.70</u>	<u>59,249.55</u>	<u>71,270.37</u>	<u>14,620.16</u>	<u>0.00</u>	<u>0.00</u>	<u>190,466.78</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>5,158,542.66</u>	<u>(17,731.81)</u>	<u>(11,249.80)</u>	<u>(11,784.91)</u>	<u>948,587.84</u>	<u>2,165.23</u>	<u>6,068,529.21</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,203,869.36</u>	<u>41,517.74</u>	<u>60,020.57</u>	<u>2,835.25</u>	<u>948,587.84</u>	<u>2,165.23</u>	<u>6,258,995.99</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 12.4 months based on current FY2024 approved expenditure levels.

This balance would fund IHLS General and Special Revenue Funds operations for an estimated 10.1 months.

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

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

	July 2023 (07/01/2023 - 07/31/2023)	YTD Actuals (07/01/2023 - 07/31/2023)	YTD Budget (07/01/2023 - 07/31/2023)	YTD Budget Variance (07/01/2023 - 07/31/2023)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage	Unaudited FY2023 Actuals (07/01/2022 - 06/30/2023)
Operating Revenues								
Fees for Services and Materials	1,386,954.60	1,386,954.60	129,488.17	1,257,466.43 ^a	1,553,858.00	(166,903.40)	(10.74)%	1,470,438.04
Investment Income	10,497.57	10,497.57	3,065.75	7,431.82	36,789.00	(26,291.43)	(71.47)%	80,348.88
Other Revenue	0.00	0.00	3,632.33	(3,632.33)	43,588.00	(43,588.00)	(100.00)%	44,037.42
Total Operating Revenues	<u>1,397,452.17</u>	<u>1,397,452.17</u>	<u>136,186.25</u>	<u>1,261,265.92</u>	<u>1,634,235.00</u>	<u>(236,782.83)</u>	<u>(14.49)%</u>	<u>1,594,824.34</u>
Operating Expenses								
Personnel	89,820.96	89,820.96	105,683.42	15,862.46	1,268,201.00	1,178,380.04	92.92%	1,181,141.65
Library Materials	53,307.10	53,307.10	13,088.83	(40,218.27)	157,066.00	103,758.90	66.06% ^d	144,544.31
Vehicle Expenses	203.93	203.93	208.33	4.40	2,500.00	2,296.07	91.84%	1,704.99
Travel, Meetings & Continuing for Staff/Board	1,142.73	1,142.73	4,731.91	3,589.18	56,783.00	55,640.27	97.99%	27,702.40
Public Relations	0.00	0.00	913.42	913.42	10,961.00	10,961.00	100.00%	5,868.63
Supplies, Postage & Printing	12,217.21	12,217.21	3,876.42	(8,340.79)	46,517.00	34,299.79	73.74% ^e	27,218.53
Telephone & Telecommunications	851.53	851.53	1,513.42	661.89	18,161.00	17,309.47	95.31%	14,626.39
Equipment Rental, Repair and Maintenance	224.31	224.31	255.42	31.11	3,065.00	2,840.69	92.68%	2,796.58
Professional Services	1,100.00	1,100.00	2,277.08	1,177.08	27,325.00	26,225.00	95.97%	11,907.66
Contractual Services	155,770.13	155,770.13	36,554.50	(119,215.63)	438,654.00	282,883.87	64.49% ^f	260,457.77
Professional Membership Dues	0.00	0.00	153.08	153.08	1,837.00	1,837.00	100.00%	1,293.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	60.01
Total Operating Expenses	<u>314,637.90</u>	<u>314,637.90</u>	<u>169,255.83</u>	<u>(145,382.07)</u> ^b	<u>2,031,070.00</u>	<u>1,716,432.10</u>	<u>84.51%</u>	<u>1,679,321.92</u>
Total Operating Revenue Over (Under) Expense	<u>1,082,814.27</u>	<u>1,082,814.27</u>	<u>(33,069.58)</u>	<u>1,115,883.85</u>	<u>(396,835.00)</u>	<u>1,479,649.27</u>	<u>(372.86)%</u>	<u>(84,497.58)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	41,041.67	(41,041.67)	492,500.00	(492,500.00)	(100.00)%	442,500.00
Transfer to Other Funds	0.00	0.00	(11,875.00)	11,875.00	(142,500.00)	142,500.00	(100.00)%	(142,500.00)
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>29,166.67</u>	<u>(29,166.67)</u>	<u>350,000.00</u>	<u>(350,000.00)</u>	<u>(100.00)%</u>	<u>300,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	(33,333.33)	33,333.33	(400,000.00)	400,000.00	(100.00)%	0.00
Total Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>(33,333.33)</u>	<u>33,333.33</u>	<u>(400,000.00)</u>	<u>400,000.00</u>	<u>(100.00)%</u>	<u>0.00</u>
Net Pass-Through								
Reimbursements- e-books	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	85,162.82
Reimbursement: e-books	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(85,162.82)
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>1,082,814.27</u>	<u>1,082,814.27</u>	<u>(37,236.24)</u>	<u>1,120,050.51</u>	<u>(446,835.00)</u>	<u>1,529,649.27</u>	<u>(342.33)%</u>	<u>215,502.42</u>

Explanations:

^a \$1,386,954.60 represent 89.3% of the projection in the FY2024 Budget and 33.3% of that amount has been collected.

^b YTD Actuals are above YTD Budget by 85.9%.

^c The target benchmark of the remaining budget should be 92% for all budget line items.

^d Includes eBook purchases along with the annual platform fee.

^e Includes server hardware and on-site technology support warranty.

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

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of July 31, 2023

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,387,761.58 ^a	1,302,847.53	54,503.27	2,745,112.38
Due from Other Funds	30,800.00	0.00	0.00	30,800.00
Accounts Receivable	847,715.27	0.00	83,224.17	930,939.44
Prepaid Expenses	0.00	0.00	0.00	0.00
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:	4,948,851.78	1,302,847.53	137,727.44	6,389,426.75
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>5,080,091.59</u>	<u>1,268,558.62</u>	<u>137,727.44</u>	<u>6,486,377.65</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>5,350,620.43</u>	<u>1,268,558.62</u>	<u>137,727.44</u>	<u>6,756,906.49</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	1,348.17	0.00	0.00	1,348.17
Due to Other Funds	30,800.00	0.00	0.00	30,800.00
Accrued Expenses	<u>30,006.11</u>	<u>0.00</u>	<u>0.00</u>	<u>30,006.11</u>
Total Current Liabilities:	62,154.28	0.00	0.00	62,154.28
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>135,887.94</u>	<u>0.00</u>	<u>0.00</u>	<u>135,887.94</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>3,208,794.09</u>	<u>1,268,558.62</u>	<u>137,727.44</u>	<u>4,615,080.15</u>
Total Liabilities, Deferred Inflows & Net Position	<u>5,350,620.43</u>	<u>1,268,558.62</u>	<u>137,727.44</u>	<u>6,756,906.49</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 7.7 months based on current FY2024 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 07/31/2023

	General Fund	CMC Fund	iLEAD 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	(5,778.07)	0.00	0.00	0.00	0.00	481,515.30	475,737.23
Receipts from Investment Income	21,979.65	0.00	0.00	0.00	3,180.59	10,497.57	35,657.81
Receipts from Other Revenue	36,566.58	0.00	0.00	0.00	0.00	(1,727.70)	34,838.88
Payments for Salaries & Benefits	(250,966.58)	(43,828.83)	(9,266.60)	(10,324.80)	0.00	(91,675.63)	(406,062.44)
Payments to Suppliers	(164,953.06)	(5,968.83)	(5,976.21)	(341.50)	0.00	(64,377.32)	(241,616.92)
Total Cash Flows from Operating Activities	(363,151.48)	(49,797.66)	(15,242.81)	(10,666.30)	3,180.59	334,232.22	(101,445.44)
Activity Between Funds							
Cash Due from Other Funds	(70,147.95)	0.00	0.00	0.00	0.00	0.00	(70,147.95)
Cash Due to Other Funds	0.00	44,250.36	15,242.81	10,654.78	0.00	0.00	70,147.95
Total Activity Between Funds	(70,147.95)	44,250.36	15,242.81	10,654.78	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	8,111.00	0.00	0.00	0.00	0.00	0.00	8,111.00
Reimbursement Expense	(8,111.00)	0.00	0.00	0.00	0.00	0.00	(8,111.00)
Total Reimbursement Activity	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Beginning Cash & Cash Equivalents	5,486,153.62	47,065.04	0.00	2,846.77	945,407.25	2,410,880.16	8,892,352.84
Ending Cash & Cash Equivalents	5,052,854.19	41,517.74	0.00	2,835.25	948,587.84	2,745,112.38	8,790,907.40