



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: September 26, 2023
RE: IHLS Financial Reports as of August 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. As of August 31, 2023, IHLS has received \$335,000 or 48.8% of the CMC grant funds.
- IHLS has received written approval for the FY2024 System Area & Per Capita Grant (SAPG) Application at the level of \$3,919,852.02.

August 2023 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through August 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 August 31, 2023, the target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on a total of 26 payrolls for the fiscal year.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are below "YTD Budget" by 84.3%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 12.1%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,387,528.77 represents 89.3% of the projection in the FY2024 budget. As of August 31, 2023, 83.9% of that amount has been collected.

Total Expenses "YTD Actuals" are above "YTD Budget" by 44.5%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of August 31, 2023, the General Fund cash balance was \$4,892,783.74. This balance would fund IHLS General Fund operations for an estimated 12.0 months based on the FY2024 approved expenditure levels. This balance would fund the IHLS General and Special Revenue Funds, excluding CMC, for an estimated 11.0 months.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of August 31, 2023, the SHARE cash balance of \$2,905,280.75 represents \$924,098.03 of SHARE Reserve Funds, \$107,235.01 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,873,947.71 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 10.3 months based on the FY2024 operations budget.

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

| | August 2023 (08/01/2023 - 08/31/2023) | YTD Actuals (07/01/2023 - 08/31/2023) | YTD Budget (07/01/2023 - 08/31/2023) | YTD Budget Variance (07/01/2023 - 08/31/2023) | IHLs Approved FY2024 Budget | Total Budget Variance - IHLs Board Approved FY2024 Budget | IHLs Approved FY2024 Total Budget Remaining Percentage ^b | Audited FY2023 Actuals (07/01/2022 - 06/30/2023) |
|---|---|---|--|--|--------------------------------|--|--|---|
| Revenues | | | | | | | | |
| State Grants | 0.00 | 0.00 | 653,308.66 | (653,308.66) | 3,919,852.00 | (3,919,852.00) | (100.00)% | 3,919,852.02 |
| Fees for Services and Materials | 21,901.91 | 43,803.83 | 44,412.18 | (608.35) | 266,473.00 | (222,669.17) | (83.56)% | 259,864.31 |
| Investment Income | 20,291.00 | 42,270.65 | 14,708.84 | 27,561.81 | 88,253.00 | (45,982.35) | (52.10)% | 187,877.21 |
| Other Revenue | 9,161.72 | 27,826.38 | 15,239.16 | 12,587.22 | 91,435.00 | (63,608.62) | (69.57)% | 68,723.98 |
| Total Revenues | <u>51,354.63</u> | <u>113,900.86</u> | <u>727,668.84</u> | <u>(613,767.98)</u> | <u>4,366,013.00</u> | <u>(4,252,112.14)</u> | <u>(97.39)%</u> | <u>4,436,317.52</u> |
| Expenses | | | | | | | | |
| Personnel | 236,426.03 | 447,287.36 | 555,680.70 | 108,393.34 | 3,334,084.00 | 2,886,796.64 | 86.58% | 2,744,636.35 |
| Building and Grounds | 15,937.02 | 48,572.39 | 44,865.00 | (3,707.39) | 269,190.00 | 220,617.61 | 81.96% ^c | 228,939.94 |
| Vehicle Expenses | 27,450.28 | 90,514.32 | 67,451.18 | (23,063.14) | 404,707.00 | 314,192.68 | 77.63% ^d | 411,556.65 |
| Travel, Meetings & Continuing for Staff/Board | 4,434.84 | 6,957.13 | 12,822.52 | 5,865.39 | 76,935.00 | 69,977.87 | 90.96% | 52,792.18 |
| Conferences & Continuing Education Meetings | 3,006.90 | 3,031.90 | 7,750.00 | 4,718.10 | 46,500.00 | 43,468.10 | 93.48% | 19,264.37 |
| Public Relations | 608.03 | 998.03 | 7,125.84 | 6,127.81 | 42,755.00 | 41,756.97 | 97.67% | 24,957.58 |
| Liability Insurance | 0.00 | 20,790.75 | 3,474.16 | (17,316.59) | 20,845.00 | 54.25 | 0.26% ^e | 19,840.33 |
| Supplies, Postage & Printing | 2,492.74 | 2,492.74 | 14,082.50 | 11,589.76 | 84,495.00 | 82,002.26 | 97.05% | 59,286.67 |
| Telephone & Telecommunications | 1,992.51 | 3,498.32 | 4,747.50 | 1,249.18 | 28,485.00 | 24,986.68 | 87.72% | 22,943.76 |
| Equipment Rental, Repair and Maintenance | 479.07 | 858.76 | 1,019.84 | 161.08 | 6,119.00 | 5,260.24 | 85.97% | 4,931.38 |
| Professional Services | 1,528.00 | 4,925.50 | 18,662.52 | 13,737.02 | 111,975.00 | 107,049.50 | 95.60% | 59,681.82 |
| Contractual Services | 494.63 | 29,888.81 | 13,702.66 | (16,186.15) | 82,216.00 | 52,327.19 | 63.65% ^f | 50,700.03 |
| Professional Membership Dues | 605.00 | 2,185.00 | 1,581.84 | (603.16) | 9,491.00 | 7,306.00 | 76.98% ^g | 6,320.00 |
| Miscellaneous | 412.85 | 835.86 | 820.00 | (15.86) | 4,920.00 | 4,084.14 | 83.01% | 6,777.52 |
| Total Expenses | <u>295,867.90</u> | <u>662,836.87</u> | <u>753,786.26</u> | <u>90,949.39</u> ^a | <u>4,522,717.00</u> | <u>3,859,880.13</u> | <u>85.34%</u> | <u>3,712,628.58</u> |
| Inter-Company Transfers | | | | | | | | |
| Transfer to Other Funds | 0.00 | 0.00 | (58,333.34) | 58,333.34 | (350,000.00) | 350,000.00 | (100.00)% | (300,000.00) |
| Total Inter-Company Transfers | <u>0.00</u> | <u>0.00</u> | <u>(58,333.34)</u> | <u>58,333.34</u> | <u>(350,000.00)</u> | <u>350,000.00</u> | <u>(100.00)%</u> | <u>(300,000.00)</u> |
| Net Pass-Through | | | | | | | | |
| Reimbursements | 0.00 | 8,111.00 | 531.50 | 7,579.50 | 3,189.00 | 4,922.00 | 154.34% | 4,568.33 |
| Dreamhost | 0.00 | 0.00 | 87.66 | (87.66) | 526.00 | (526.00) | (100.00)% | 549.68 |
| Reimbursement | (53.97) | (8,164.97) | (619.16) | (7,545.81) | (3,715.00) | (4,449.97) | 119.78% | (5,104.07) |
| Total Net Pass-Through | <u>(53.97)</u> | <u>(53.97)</u> | <u>0.00</u> | <u>(53.97)</u> | <u>0.00</u> | <u>(53.97)</u> | <u>0.00%</u> | <u>13.94</u> |
| Total Revenue Over (Under) Expense | <u>(244,567.24)</u> | <u>(548,989.98)</u> | <u>(84,450.76)</u> | <u>(464,539.22)</u> | <u>(506,704.00)</u> | <u>(42,285.98)</u> | <u>8.35%</u> | <u>423,702.88</u> |

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 12.1%.
- ^b The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on a total of 26 payrolls for the fiscal year.
- ^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

| | August 2023 (08/01/2023 - 08/31/2023) | YTD Actuals (07/01/2023 - 08/31/2023) | YTD Budget (07/01/2023 - 08/31/2023) | YTD Budget Variance (07/01/2023 - 08/31/2023) | IHLS Approved FY2024 Budget | Total Budget Variance - IHLS Board Approved FY2024 Budget | IHLS Approved FY2024 Total Budget Remaining Percentage ^a | Audited FY2023 Actuals (07/01/2022 - 06/30/2023) |
|---|---|---|--|--|--------------------------------|--|--|--|
| Revenues | | | | | | | | |
| State Grants | 335,000.00 | 335,000.00 | 114,448.84 | 220,551.16 | 686,693.00 | (351,693.00) | (51.22)% | 640,480.00 |
| Total State Grants | 335,000.00 | 335,000.00 | 114,448.84 | 220,551.16 | 686,693.00 | (351,693.00) | (51.22)% | 640,480.00 |
| Total Revenues | 335,000.00 | 335,000.00 | 114,448.84 | 220,551.16 | 686,693.00 | (351,693.00) | (51.22)% | 640,480.00 |
| Expenses | | | | | | | | |
| Personnel | 47,261.98 | 90,774.13 | 99,174.50 | 8,400.37 | 595,047.00 | 504,272.87 | 84.75% | 552,571.70 |
| Vehicle Expenses | 0.00 | 37.23 | 16.66 | (20.57) | 100.00 | 62.77 | 62.77% ^b | 78.28 |
| Travel, Meetings & Continuing for Staff/Board | 900.00 | 900.00 | 1,416.48 | 516.48 | 8,499.00 | 7,599.00 | 89.41% | 10,763.43 |
| Public Relations | 797.06 | 797.06 | 325.00 | (472.06) | 1,950.00 | 1,152.94 | 59.13% ^c | 1,933.91 |
| Supplies, Postage & Printing | 0.00 | 0.00 | 833.34 | 833.34 | 5,000.00 | 5,000.00 | 100.00% ^c | 4,749.97 |
| Telephone & Telecommunications | 397.98 | 651.96 | 806.16 | 154.20 | 4,837.00 | 4,185.04 | 86.52% | 4,725.12 |
| Equipment Rental, Repair and Maintenance | 124.52 | 254.84 | 264.50 | 9.66 | 1,587.00 | 1,332.16 | 83.94% | 1,572.75 |
| Contractual Services | 10,404.32 | 10,404.32 | 11,352.16 | 947.84 | 68,113.00 | 57,708.68 | 84.72% | 63,234.84 |
| Professional Membership Dues | 300.00 | 300.00 | 260.00 | (40.00) | 1,560.00 | 1,260.00 | 80.77% ^d | 850.00 |
| Total Expenses | 60,185.86 | 104,119.54 | 114,448.80 | 10,329.26 | 686,693.00 | 582,573.46 | 84.84% | 640,480.00 |
| Total Revenue Over (Under) Expense | 274,814.14 | 230,880.46 | 0.04 | 230,880.42 | 0.00 | 230,880.46 | 0.00% | 0.00 |

Explanations:

- ^a The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on a total of 26 payrolls for the fiscal year.
- ^b Includes fuel for travel to inter-hub locations.
- ^c Includes the purchase of educational handouts for conferences.
- ^d Includes professional membership fees for staff.

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

| | August 2023 (08/01/2023 - 08/31/2023) | YTD Actuals (07/01/2023 - 08/31/2023) | YTD Budget (07/01/2023 - 08/31/2023) | YTD Budget Variance (07/01/2023 - 08/31/2023) | IHLS Approved FY2024 Budget | Total Budget Variance - IHLS Board Approved FY2024 Budget | IHLS Approved FY2024 Total Budget Remaining Percentage ^a | Audited FY2023 Actuals (07/01/2022 - 06/30/2023) |
|---|---|---|--|--|--------------------------------|--|--|--|
| Revenues | | | | | | | | |
| State Grants | 0.00 | 0.00 | 44,983.34 | (44,983.34) | 269,900.00 | (269,900.00) | (100.00)% | 156,844.00 |
| Total State Grants | 0.00 | 0.00 | 44,983.34 | (44,983.34) | 269,900.00 | (269,900.00) | (100.00)% | 156,844.00 |
| Total Revenues | 0.00 | 0.00 | 44,983.34 | (44,983.34) | 269,900.00 | (269,900.00) | (100.00)% | 156,844.00 |
| Expenses | | | | | | | | |
| Personnel | 10,059.82 | 19,264.96 | 21,509.66 | 2,244.70 | 129,058.00 | 109,793.04 | 85.07% | 84,193.96 |
| Vehicle Expenses | 0.00 | 0.00 | 83.34 | 83.34 | 500.00 | 500.00 | 100.00% | 20.96 |
| Travel, Meetings & Continuing for Staff/Board | 675.00 | 675.00 | 1,699.68 | 1,024.68 | 10,198.00 | 9,523.00 | 93.38% | 365.60 |
| Public Relations | 0.00 | 0.00 | 1,251.66 | 1,251.66 | 7,510.00 | 7,510.00 | 100.00% | 315.57 |
| Supplies, Postage & Printing | 0.00 | 0.00 | 275.00 | 275.00 | 1,650.00 | 1,650.00 | 100.00% | 2,797.32 |
| Telephone & Telecommunications | 32.00 | 32.00 | 64.00 | 32.00 | 384.00 | 352.00 | 91.67% | 304.00 |
| Professional Services | 240.00 | 240.00 | 4,900.00 | 4,660.00 | 29,400.00 | 29,160.00 | 99.18% | 16,586.71 |
| Contractual Services | 2,044.66 | 4,089.32 | 15,200.00 | 11,110.68 | 91,200.00 | 87,110.68 | 95.52% | 52,259.88 |
| Total Expenses | 13,051.48 | 24,301.28 | 44,983.34 | 20,682.06 | 269,900.00 | 245,598.72 | 91.00% | 156,844.00 |
| Total Revenue Over (Under) Expense | (13,051.48) | (24,301.28) | 0.00 | (24,301.28) | 0.00 | (24,301.28) | 0.00% | 0.00 |

Explanations:

^a The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on a total of 26 payrolls for the fiscal year.

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

| | August 2023 (08/01/2023 - 08/31/2023) | YTD Actuals (07/01/2023 - 08/31/2023) | YTD Budget (07/01/2023 - 08/31/2023) | YTD Budget Variance (07/01/2023 - 08/31/2023) | IHLS Approved FY2024 Budget | Total Budget Variance - IHLS Board Approved FY2024 Budget | IHLS Approved FY2024 Total Budget Remaining Percentage ^a | Audited FY2023 Actuals (07/01/2022 - 06/30/2023) |
|---------------------------------------|---|---|--|--|--------------------------------|--|--|--|
| Revenues | | | | | | | | |
| State Grants | 0.00 | 0.00 | 28,088.66 | (28,088.66) | 168,532.00 | (168,532.00) | (100.00)% | 160,318.00 |
| Total State Grants | 0.00 | 0.00 | 28,088.66 | (28,088.66) | 168,532.00 | (168,532.00) | (100.00)% | 160,318.00 |
| Total Revenues | 0.00 | 0.00 | 28,088.66 | (28,088.66) | 168,532.00 | (168,532.00) | (100.00)% | 160,318.00 |
| Expenses | | | | | | | | |
| Personnel | 11,472.49 | 21,728.17 | 22,767.52 | 1,039.35 | 136,605.00 | 114,876.83 | 84.09% | 128,813.03 |
| Supplies, Postage & Printing | 0.00 | 0.00 | 621.84 | 621.84 | 3,731.00 | 3,731.00 | 100.00% | 3,229.89 |
| Telephone & Telecommunications | 173.01 | 273.68 | 357.16 | 83.48 | 2,143.00 | 1,869.32 | 87.23% | 2,094.74 |
| Equipment Rental, Repair/ Maintenance | 344.27 | 581.92 | 608.50 | 26.58 | 3,651.00 | 3,069.08 | 84.06% | 2,946.64 |
| Professional Services | 0.00 | 0.00 | 257.50 | 257.50 | 1,545.00 | 1,545.00 | 100.00% | 1,442.67 |
| Contractual Services | 0.00 | 547.00 | 3,476.16 | 2,929.16 | 20,857.00 | 20,310.00 | 97.38% | 21,791.03 |
| Total Expenses | 11,989.77 | 23,130.77 | 28,088.68 | 4,957.91 | 168,532.00 | 145,401.23 | 86.28% | 160,318.00 |
| Total Revenue Over (Under) Expense | (11,989.77) | (23,130.77) | (0.02) | (23,130.75) | 0.00 | (23,130.77) | 0.00% | 0.00 |

Explanations:

^a The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on a total of 26 payrolls for the fiscal year.

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

| | August 2023 (08/01/2023 - 08/31/2023) | YTD Actuals (07/01/2023 - 08/31/2023) | YTD Budget (07/01/2023 - 08/31/2023) | YTD Budget Variance (07/01/2023 - 08/31/2023) | IHLS Approved FY2024 Budget | Total Budget Variance - IHLS Board Approved FY2024 Budget | IHLS Approved FY2024 Total Budget Remaining Percentage ^a | Audited FY2023 Actuals (07/01/2022 - 06/30/2023) |
|------------------------------------|---|---|--|--|--------------------------------|--|--|---|
| Revenues | | | | | | | | |
| Investment Income | 3,281.98 | 6,462.57 | 3,947.66 | 2,514.91 | 23,686.00 | (17,223.43) | (72.72)% | 42,510.20 |
| Other Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 86,067.45 |
| Total Revenues | <u>3,281.98</u> | <u>6,462.57</u> | <u>3,947.66</u> | <u>2,514.91</u> | <u>23,686.00</u> | <u>(17,223.43)</u> | <u>(72.72)%</u> | <u>128,577.65</u> |
| Expenses | | | | | | | | |
| Capital Outlays | (1,000.00) | (1,000.00) | 98,283.34 | 99,283.34 | 589,700.00 | 590,700.00 | 100.17% | 600,101.20 |
| Total Expenses | <u>(1,000.00)</u> | <u>(1,000.00)</u> | <u>98,283.34</u> | <u>99,283.34</u> | <u>589,700.00</u> | <u>590,700.00</u> | <u>100.17%</u> | <u>600,101.20</u> |
| Total Revenue Over (Under) Expense | <u>4,281.98</u> | <u>7,462.57</u> | <u>(94,335.68)</u> | <u>101,798.25</u> | <u>(566,014.00)</u> | <u>573,476.57</u> | <u>(101.32)%</u> | <u>(471,523.55)</u> |

Explanations:

^a The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on a total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of August 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 | 4,892,783.74 ^a | 273,245.52 | 0.00 | 2,835.25 | 952,869.82 | 2,165.23 | 6,123,899.56 |
| Due From Other Funds | 43,402.64 | 0.00 | 4.44 | 0.00 | 0.00 | 0.00 | 43,407.08 |
| Grants Receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable | 22,660.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,660.90 |
| 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>4,958,847.28</u> | <u>273,245.52</u> | <u>4.44</u> | <u>2,835.25</u> | <u>952,869.82</u> | <u>2,165.23</u> | <u>6,189,967.54</u> |
| Liabilities | | | | | | | |
| Accounts Payable | 4,027.26 | 1,132.00 | 345.00 | 23.20 | 0.00 | 0.00 | 5,527.46 |
| Grants Payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Funds | 4.44 | 0.00 | 20,283.42 | 23,119.22 | 0.00 | 0.00 | 43,407.08 |
| Accrued Expenses | <u>43,840.16</u> | <u>15,031.19</u> | <u>3,677.30</u> | <u>3,467.51</u> | <u>0.00</u> | <u>0.00</u> | <u>66,016.16</u> |
| Total Liabilities | <u>47,871.86</u> | <u>16,163.19</u> | <u>24,305.72</u> | <u>26,609.93</u> | <u>0.00</u> | <u>0.00</u> | <u>114,950.70</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>4,910,975.42</u> | <u>257,082.33</u> | <u>(24,301.28)</u> | <u>(23,774.68)</u> | <u>952,869.82</u> | <u>2,165.23</u> | <u>6,075,016.84</u> |
| Total Liabilities, Deferred Inflows, and Fund Balances | <u>4,958,847.28</u> | <u>273,245.52</u> | <u>4.44</u> | <u>2,835.25</u> | <u>952,869.82</u> | <u>2,165.23</u> | <u>6,189,967.54</u> |

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 12.0 months based on current FY2024 approved expenditure levels.

This balance would fund IHLS General and Special Revenue Funds operations for an estimated 11.0 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

| | August 2023 (08/01/2023 - 08/31/2023) | YTD Actuals (07/01/2023 - 08/31/2023) | YTD Budget (07/01/2023 - 08/31/2023) | YTD Budget Variance (07/01/2023 - 08/31/2023) | IHLS Approved FY2024 Budget | Total Budget Variance - IHLS Board Approved FY2024 Budget | IHLS Approved FY2024 Total Budget Remaining Percentage | Audited FY2023 Actuals (07/01/2022 - 06/30/2023) |
|---|---|---|--|--|--------------------------------|--|---|---|
| Operating Revenues | | | | | | | | |
| Fees for Services and Materials | 574.17 | 1,387,528.77 | 258,976.34 | 1,128,552.43 ^a | 1,553,858.00 | (166,329.23) | (10.70)% | 1,470,438.04 |
| Investment Income | 10,347.80 | 20,845.37 | 6,131.50 | 14,713.87 | 36,789.00 | (15,943.63) | (43.34)% | 80,348.88 |
| Other Revenue | 5,202.16 | 5,202.16 | 7,264.66 | (2,062.50) | 43,588.00 | (38,385.84) | (88.07)% | 44,037.42 |
| Total Operating Revenues | <u>16,124.13</u> | <u>1,413,576.30</u> | <u>272,372.50</u> | <u>1,141,203.80</u> | <u>1,634,235.00</u> | <u>(220,658.70)</u> | <u>(13.50)%</u> | <u>1,594,824.34</u> |
| Operating Expenses | | | | | | | | |
| Personnel | 98,378.81 | 188,199.77 | 211,366.84 | 23,167.07 | 1,268,201.00 | 1,080,001.23 | 85.16% | 1,186,226.17 |
| Library Materials | 10,754.93 | 64,062.03 | 26,177.66 | (37,884.37) | 157,066.00 | 93,003.97 | 59.21% ^d | 144,544.31 |
| Vehicle Expenses | 192.37 | 396.30 | 416.66 | 20.36 | 2,500.00 | 2,103.70 | 84.15% | 1,704.99 |
| Travel, Meetings & Continuing for Staff/Board | 2,161.15 | 3,303.88 | 9,463.82 | 6,159.94 | 56,783.00 | 53,479.12 | 94.18% | 27,702.40 |
| Public Relations | 2,205.81 | 2,205.81 | 1,826.84 | (378.97) | 10,961.00 | 8,755.19 | 79.88% ^e | 5,868.63 |
| Supplies, Postage & Printing | 1,091.52 | 13,308.73 | 7,752.84 | (5,555.89) | 46,517.00 | 33,208.27 | 71.39% ^f | 27,218.53 |
| Telephone & Telecommunications | 1,146.11 | 1,997.64 | 3,026.84 | 1,029.20 | 18,161.00 | 16,163.36 | 89.00% | 14,626.39 |
| Equipment Rental, Repair and Maintenance | 260.06 | 484.37 | 510.84 | 26.47 | 3,065.00 | 2,580.63 | 84.20% | 2,796.58 |
| Professional Services | 1,100.00 | 2,200.00 | 4,554.16 | 2,354.16 | 27,325.00 | 25,125.00 | 91.95% | 11,907.66 |
| Contractual Services | 57,361.11 | 213,131.24 | 73,109.00 | (140,022.24) | 438,654.00 | 225,522.76 | 51.41% ^g | 260,457.77 |
| Depreciation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 66,378.99 |
| Professional Membership Dues | 0.00 | 0.00 | 306.16 | 306.16 | 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% | 210,612.61 |
| Total Operating Expenses | <u>174,651.87</u> | <u>489,289.77</u> | <u>338,511.66</u> | <u>(150,778.11)</u> ^b | <u>2,031,070.00</u> | <u>1,541,780.23</u> | <u>75.91%</u> | <u>1,961,338.03</u> |
| Total Operating Revenue Over (Under) Expense | <u>(158,527.74)</u> | <u>924,286.53</u> | <u>(66,139.16)</u> | <u>990,425.69</u> | <u>(396,835.00)</u> | <u>1,321,121.53</u> | <u>(332.91)%</u> | <u>(366,513.69)</u> |
| Other Funding Sources | | | | | | | | |
| Transfers From Other Funds | 0.00 | 0.00 | 82,083.34 | (82,083.34) | 492,500.00 | (492,500.00) | (100.00)% | 442,500.00 |
| Transfer to Other Funds | 0.00 | 0.00 | (23,750.00) | 23,750.00 | (142,500.00) | 142,500.00 | (100.00)% | (142,500.00) |
| Total Other Funding Sources | <u>0.00</u> | <u>0.00</u> | <u>58,333.34</u> | <u>(58,333.34)</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 | (388,996.09) | (388,996.09) | (66,666.66) | (322,329.43) | (400,000.00) | 11,003.91 | (2.75)% | 0.00 |
| Total Capital Outlays | <u>(388,996.09)</u> | <u>(388,996.09)</u> | <u>(66,666.66)</u> | <u>(322,329.43)</u> | <u>(400,000.00)</u> | <u>11,003.91</u> | <u>(2.75)%</u> | <u>0.00</u> |
| Net Pass-Through | | | | | | | | |
| Reimbursements- e-books | 2,276.72 | 2,276.72 | 0.00 | 2,276.72 | 0.00 | 2,276.72 | 0.00% | 85,162.82 |
| Reimbursement: e-books | (2,276.72) | (2,276.72) | 0.00 | (2,276.72) | 0.00 | (2,276.72) | 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>(547,523.83)</u> | <u>535,290.44</u> | <u>(74,472.48)</u> | <u>609,762.92</u> | <u>(446,835.00)</u> | <u>982,125.44</u> | <u>(219.80)%</u> | <u>(66,513.69)</u> |

Explanations:

^a \$1,387,528.77 represents 89.3% of the projection in the FY2024 Budget and 83.9% of that amount has been collected.

^b YTD Actuals are above YTD Budget by 44.5%.

^c The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on a total of 26 payrolls for the fiscal year.

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

^e Includes the purchase of promotional handouts.

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

^g Includes the annual Polaris Software Maintenance, Syndetics subscription, and Aspen implementation fees.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of August 31, 2023

| | <u>Unrestricted</u> | <u>Reserve Funds</u> | <u>Committed Funds</u> | <u>Total</u> |
|--|---------------------------|----------------------|------------------------|-----------------------|
| Assets: | | | | |
| Current Assets: | | | | |
| Cash and Cash Equivalents | 1,873,947.71 ^a | 924,098.03 | 107,235.01 | 2,905,280.75 |
| Due from Other Funds | 50,950.00 | 0.00 | 0.00 | 50,950.00 |
| Accounts Receivable | 205,938.35 | 0.00 | 19,737.50 | 225,675.85 |
| Prepaid Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Assets | <u>(164,611.24)</u> | <u>0.00</u> | <u>0.00</u> | <u>(164,611.24)</u> |
| Total Current Assets: | 1,966,224.82 | 924,098.03 | 126,972.51 | 3,017,295.36 |
| Capital Assets: | | | | |
| Depreciable Capital Assets | 3,021,742.83 | 0.00 | 0.00 | 3,021,742.83 |
| Accumulated Depreciation | <u>(2,991,170.92)</u> | <u>0.00</u> | <u>0.00</u> | <u>(2,991,170.92)</u> |
| Total Capital Assets: | <u>30,571.91</u> | <u>0.00</u> | <u>0.00</u> | <u>30,571.91</u> |
| Total Assets: | <u>1,996,796.73</u> | <u>924,098.03</u> | <u>126,972.51</u> | <u>3,047,867.27</u> |
| Deferred Outflows of Resources: | | | | |
| Deferred Outflows from Pension Contribution | | | | |
| Deferred Outflows from Pension Contribution | <u>2,228,565.71</u> | <u>0.00</u> | <u>0.00</u> | <u>2,228,565.71</u> |
| Total Deferred Outflows of Resources: | <u>2,228,565.71</u> | <u>0.00</u> | <u>0.00</u> | <u>2,228,565.71</u> |
| Total Assets and Deferred Outflows of Resources | <u>4,225,362.44</u> | <u>924,098.03</u> | <u>126,972.51</u> | <u>5,276,432.98</u> |
| Liabilities: | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | 2,253.11 | 0.00 | 0.00 | 2,253.11 |
| Due to Other Funds | 0.00 | 50,950.00 | 0.00 | 50,950.00 |
| Accrued Expenses | <u>31,511.78</u> | <u>0.00</u> | <u>0.00</u> | <u>31,511.78</u> |
| Total Current Liabilities: | 33,764.89 | 50,950.00 | 0.00 | 84,714.89 |
| Long-Term Liabilities: | | | | |
| Compensated Absences Payable | 78,818.18 | 0.00 | 0.00 | 78,818.18 |
| Other Long-Term Liabilities | <u>18.00</u> | <u>0.00</u> | <u>0.00</u> | <u>18.00</u> |
| Total Long-Term Liabilities: | <u>78,836.18</u> | <u>0.00</u> | <u>0.00</u> | <u>78,836.18</u> |
| Total Liabilities: | <u>112,601.07</u> | <u>50,950.00</u> | <u>0.00</u> | <u>163,551.07</u> |
| Deferred Inflows of Resources: | | | | |
| Deferred Inflows of Resources Related to Pension | | | | |
| Deferred Inflows of Resources Related to Pension | <u>1,327,341.70</u> | <u>0.00</u> | <u>0.00</u> | <u>1,327,341.70</u> |
| Total Deferred Inflows of Resources: | <u>1,327,341.70</u> | <u>0.00</u> | <u>0.00</u> | <u>1,327,341.70</u> |
| Net Position: | | | | |
| Total Net Position: | <u>2,785,419.67</u> | <u>873,148.03</u> | <u>126,972.51</u> | <u>3,785,540.21</u> |
| Total Liabilities, Deferred Inflows & Net Position | <u>4,225,362.44</u> | <u>924,098.03</u> | <u>126,972.51</u> | <u>5,276,432.98</u> |

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 10.3 months based on current FY2024 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 08/31/2023

| | 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 | 335,000.00 | 60,016.13 | 0.00 | 0.00 | 0.00 | 395,016.13 |
| Receipts from Fees for Services & Materials | 5,298.96 | 0.00 | 0.00 | 0.00 | 0.00 | 705,837.76 | 711,136.72 |
| Receipts from Investment Income | 20,291.00 | 0.00 | 0.00 | 0.00 | 3,281.98 | 10,347.80 | 33,920.78 |
| Receipts from Other Revenue | 31,063.63 | 0.00 | 0.00 | 0.00 | 0.00 | 5,202.16 | 36,265.79 |
| Payments for Salaries & Benefits | (232,263.04) | (47,229.98) | (10,049.72) | (11,415.02) | 0.00 | (96,823.14) | (397,780.90) |
| Payments to Suppliers | (64,059.70) | (11,791.88) | (2,646.66) | (502.42) | 1,000.00 | (464,396.21) | (542,396.87) |
| Total Cash Flows from Operating Activities | (239,669.15) | 275,978.14 | 47,319.75 | (11,917.44) | 4,281.98 | 160,168.37 | 236,161.65 |
| Activity Between Funds | | | | | | | |
| Cash Due from Other Funds | 79,652.67 | 0.00 | 0.00 | 0.00 | 0.00 | (20,150.00) | 59,502.67 |
| Cash Due to Other Funds | 0.00 | (44,250.36) | (47,319.75) | 11,917.44 | 0.00 | 20,150.00 | (59,502.67) |
| Total Activity Between Funds | 79,652.67 | (44,250.36) | (47,319.75) | 11,917.44 | 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 | 2,276.72 | 2,276.72 |
| Reimbursement Expense | (53.97) | 0.00 | 0.00 | 0.00 | 0.00 | (2,276.72) | (2,330.69) |
| Total Reimbursement Activity | (53.97) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (53.97) |
| Beginning 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 |
| Ending Cash & Cash Equivalents | | | | | | | |
| | 4,892,783.74 | 273,245.52 | 0.00 | 2,835.25 | 952,869.82 | 2,905,280.75 | 9,027,015.08 |