



## Illinois Heartland Library System

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**To:** IHLS Board of Directors  
**From:** Rhonda Johnisee  
**Date:** July 16, 2024  
**RE:** IHLS Draft Financial Reports as of June 30, 2024

The attached financial reports for the period ending June 30, 2024, are drafts and the final reports will be presented for approval at the September board meeting.

### **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 100% of the CMC and OCLC grant funds. The CMC grant had \$20,992.64 in unspent funds that will be returned to the Illinois State Library. IHLS has received reimbursement for the first, second, and third quarter expenditures of \$196,293.95 for the iLEAD LTT grant. There are \$73,606.05 remaining iLEAD LTT funds that are due from the Illinois State Library.
- IHLS has received written approval for the FY2024 System Area & Per Capita Grant (SAPG) application at the level of \$3,919,852.02. IHLS has received 100% of the FY2024 SAPG.

### **June 2024 Financial Reports**

The financial reports included in your board packet represent IHLS' financial activities through June 30, 2024.

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 June 30, 2024, 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 5.1%.

**Total Expenses** "YTD Actuals" are below "YTD Budget" by 10.0%.

#### **SHARE**

**Fees for Services and Materials** "YTD Actuals" of \$1,570,872.57 represent 101.1% of the projection in the FY2024 budget. As of June 30, 2024, 98.8% of that amount has been collected.

**Total Expenses** "YTD Actuals" are below "YTD Budget" by 9.3%.

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## Balance Sheets

### General Fund

**Cash and Cash Equivalents** As of June 30, 2024, the General Fund cash balance was \$5,031,884.14. 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 the iLEAD LTT grant for an estimated 11.7 months.

### SHARE

**Cash and Cash Equivalents** As of June 30, 2024, the SHARE cash balance of \$2,197,167.88 represents \$1,077,230.72 of SHARE Reserve Funds, \$37,722.66 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,082,214.50. Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 6.0 months based on the FY2024 operations budget.

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

	June 2024 (06/01/2024 - 06/30/2024)	YTD Actuals (07/01/2023 - 06/30/2024)	YTD Budget (07/01/2023 - 06/30/2024)	YTD Budget Variance (07/01/2023 - 06/30/2024)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage <sup>b</sup>	Audited FY2023 Actuals (07/01/2022 - 06/30/2023)
<b>Revenues</b>								
State Grants	0.00	3,919,852.02	3,919,852.00	0.02	3,919,852.00	0.02	0.00%	3,919,852.02
Fees for Services and Materials	21,129.13	266,133.26	266,473.00	(339.74)	266,473.00	(339.74)	(0.13)%	259,864.31
Investment Income	22,194.03	276,890.22	88,253.00	188,637.22	88,253.00	188,637.22	213.75%	187,877.21
Other Revenue	19,352.53	123,748.75	91,435.00	32,313.75	91,435.00	32,313.75	35.34%	68,723.98
Total Revenues	<u>62,675.69</u>	<u>4,586,624.25</u>	<u>4,366,013.00</u>	<u>220,611.25</u>	<u>4,366,013.00</u>	<u>220,611.25</u>	<u>5.05%</u>	<u>4,436,317.52</u>
<b>Expenses</b>								
Personnel	282,146.98	3,115,351.23	3,334,084.00	218,732.77	3,334,084.00	218,732.77	6.56%	2,744,636.35
Building and Grounds	16,367.82	216,787.30	269,190.00	52,402.70	269,190.00	52,402.70	19.47%	228,939.94
Vehicle Expenses	19,575.85	324,894.53	404,707.00	79,812.47	404,707.00	79,812.47	19.72%	411,556.65
Travel, Meetings & Continuing for Staff/Board	1,213.79	46,956.33	76,935.00	29,978.67	76,935.00	29,978.67	38.97%	52,792.18
Conferences & Continuing Education Meetings	10,700.00	34,721.93	46,500.00	11,778.07	46,500.00	11,778.07	25.33%	19,264.37
Public Relations	3,130.57	26,788.13	42,755.00	15,966.87	42,755.00	15,966.87	37.35%	24,957.58
Liability Insurance	0.00	21,407.75	20,845.00	(562.75)	20,845.00	(562.75)	(2.70)% <sup>c</sup>	19,840.33
Supplies, Postage & Printing	3,541.91	68,387.02	84,495.00	16,107.98	84,495.00	16,107.98	19.06%	59,286.67
Telephone & Telecommunications	2,747.43	25,979.75	28,485.00	2,505.25	28,485.00	2,505.25	8.79%	22,943.76
Equipment Rental, Repair and Maintenance	405.00	5,177.51	6,119.00	941.49	6,119.00	941.49	15.39%	4,931.38
Professional Services	14,210.00	106,943.43	111,975.00	5,031.57	111,975.00	5,031.57	4.49%	59,681.82
Contractual Services	2,224.80	63,018.72	82,216.00	19,197.28	82,216.00	19,197.28	23.35%	50,700.03
Professional Membership Dues	697.00	7,646.00	9,491.00	1,845.00	9,491.00	1,845.00	19.44%	6,320.00
Miscellaneous	941.99	5,030.48	4,920.00	(110.48)	4,920.00	(110.48)	(2.25)% <sup>d</sup>	6,777.52
Total Expenses	<u>357,903.14</u>	<u>4,069,090.11</u>	<u>4,522,717.00</u>	<u>453,626.89</u> <sup>a</sup>	<u>4,522,717.00</u>	<u>453,626.89</u>	<u>10.03%</u>	<u>3,712,628.58</u>
<b>Inter-Company Transfers</b>								
Transfer to Other Funds	0.00	(773,703.00)	(773,703.00)	0.00	(773,703.00)	0.00	0.00%	(300,000.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>(773,703.00)</u>	<u>(773,703.00)</u>	<u>0.00</u>	<u>(773,703.00)</u>	<u>0.00</u>	<u>0.00%</u>	<u>(300,000.00)</u>
<b>Net Pass-Through</b>								
Reimbursements	50.00	12,930.48	3,189.00	9,741.48	3,189.00	9,741.48	305.47%	4,568.33
Dreamhost	345.81	543.70	526.00	17.70	526.00	17.70	3.37%	549.68
Reimbursement	(53.97)	(13,474.18)	(3,715.00)	(9,759.18)	(3,715.00)	(9,759.18)	262.70%	(5,104.07)
Total Net Pass-Through	<u>341.84</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>
<b>Total Revenue Over (Under) Expense</b>	<u>(294,885.61)</u>	<u>(256,168.86)</u>	<u>(930,407.00)</u>	<u>674,238.14</u>	<u>(930,407.00)</u>	<u>674,238.14</u>	<u>(72.47)%</u>	<u>423,702.88</u>

**Explanations:**

<sup>a</sup> Total Expenses YTD Actuals are below YTD Budget by 10%.

<sup>b</sup> The target benchmark of the remaining budget should be 0% for all budget line items.

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

<sup>d</sup> Includes bank fees and accounts payable checks.

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

	June 2024 (06/01/2024 - 06/30/2024)	YTD Actuals (07/01/2023 - 06/30/2024)	YTD Budget (07/01/2023 - 06/30/2024)	YTD Budget Variance (07/01/2023 - 06/30/2024)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage <sup>a</sup>	Audited FY2023 Actuals (07/01/2022 - 06/30/2023)
<b>Revenues</b>								
State Grants	(20,992.64)	665,700.36	686,693.00	(20,992.64)	686,693.00	(20,992.64)	(3.06)%	640,480.00
Total State Grants	(20,992.64)	665,700.36	686,693.00	(20,992.64)	686,693.00	(20,992.64)	(3.06)%	640,480.00
Total Revenues	(20,992.64)	665,700.36	686,693.00	(20,992.64)	686,693.00	(20,992.64)	(3.06)%	640,480.00
<b>Expenses</b>								
Personnel	38,876.33	574,748.11	595,047.00	20,298.89	595,047.00	20,298.89	3.41%	552,571.70
Vehicle Expenses	0.00	83.13	100.00	16.87	100.00	16.87	16.87%	78.28
Travel, Meetings & Continuing for Staff/Board	3,000.00	7,752.22	8,499.00	746.78	8,499.00	746.78	8.79%	10,763.43
Public Relations	1,000.00	4,322.22	1,950.00	(2,372.22)	1,950.00	(2,372.22)	(121.65)% <sup>b</sup>	1,933.91
Supplies, Postage & Printing	1,641.04	5,450.29	5,000.00	(450.29)	5,000.00	(450.29)	(9.01)% <sup>c</sup>	4,749.97
Telephone & Telecommunications	491.77	4,588.89	4,837.00	248.11	4,837.00	248.11	5.13%	4,725.12
Equipment Rental, Repair and Maintenance	134.18	1,622.48	1,587.00	(35.48)	1,587.00	(35.48)	(2.24)% <sup>d</sup>	1,572.75
Contractual Services	4,316.76	65,151.02	68,113.00	2,961.98	68,113.00	2,961.98	4.35%	63,234.84
Professional Membership Dues	682.00	1,982.00	1,560.00	(422.00)	1,560.00	(422.00)	(27.05)% <sup>e</sup>	850.00
Total Expenses	50,142.08	665,700.36	686,693.00	20,992.64	686,693.00	20,992.64	3.06%	640,480.00
Total Revenue Over (Under) Expense	(71,134.72)	0.00	0.00	0.00	0.00	0.00	0.00%	0.00

**Explanations:**

- <sup>a</sup> The target benchmark of the remaining budget should be 0% for all budget line items.
- <sup>b</sup> Includes the ILA booth fee and the purchase of educational handouts for conferences.
- <sup>c</sup> Includes the purchase of two laptops and monitors along with office supplies, and postage.
- <sup>d</sup> Includes copier and printing costs allocated for the grant use.
- <sup>e</sup> 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**

	June 2024 (06/01/2024 - 06/30/2024)	YTD Actuals (07/01/2023 - 06/30/2024)	YTD Budget (07/01/2023 - 06/30/2024)	YTD Budget Variance (07/01/2023 - 06/30/2024)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage <sup>a</sup>	Audited FY2023 Actuals (07/01/2022 - 06/30/2023)
<b>Revenues</b>								
State Grants	73,606.05	269,900.00	269,900.00	0.00	269,900.00	0.00	0.00%	156,844.00
Total State Grants	73,606.05	269,900.00	269,900.00	0.00	269,900.00	0.00	0.00%	156,844.00
Total Revenues	73,606.05	269,900.00	269,900.00	0.00	269,900.00	0.00	0.00%	156,844.00
<b>Expenses</b>								
Personnel	12,226.11	126,805.35	125,181.00	(1,624.35)	125,181.00	(1,624.35)	(1.30)% <sup>b</sup>	84,193.96
Vehicle Expenses	0.00	75.60	500.00	424.40	500.00	424.40	84.88%	20.96
Travel, Meetings & Continuing for Staff/Board	1,098.11	3,279.60	3,475.00	195.40	3,475.00	195.40	5.62%	365.60
Public Relations	606.22	6,692.50	7,510.00	817.50	7,510.00	817.50	10.89%	315.57
Supplies, Postage & Printing	659.13	3,873.74	1,650.00	(2,223.74)	1,650.00	(2,223.74)	(134.77)% <sup>c</sup>	2,797.32
Telephone & Telecommunications	88.75	408.75	384.00	(24.75)	384.00	(24.75)	(6.45)% <sup>d</sup>	304.00
Professional Services	16,500.00	28,434.91	29,400.00	965.09	29,400.00	965.09	3.28%	16,586.71
Contractual Services	9,166.50	100,179.55	101,800.00	1,620.45	101,800.00	1,620.45	1.59%	52,259.88
Professional Membership Dues	0.00	150.00	0.00	(150.00)	0.00	(150.00)	0.00%	52,259.88
Total Expenses	40,344.82	269,900.00	269,900.00	0.00	269,900.00	0.00	0.00%	156,844.00
Total Revenue Over (Under) Expense	33,261.23	0.00	0.00	0.00	0.00	0.00	0.00%	0.00

**Explanations:**

- <sup>a</sup> The target benchmark of the remaining budget should be 0% for all budget line items.
- <sup>b</sup> Includes leave payout for retired staff member.
- <sup>c</sup> Includes the purchase of a projector and laptop for staff along with office supplies and postage.
- <sup>d</sup> Includes telephone and internet charges for grant staff.

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

	June 2024 (06/01/2024 - 06/30/2024)	YTD Actuals (07/01/2023 - 06/30/2024)	YTD Budget (07/01/2023 - 06/30/2024)	YTD Budget Variance (07/01/2023 - 06/30/2024)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage <sup>a</sup>	Audited FY2023 Actuals (07/01/2022 - 06/30/2023)
<b>Revenues</b>								
State Grants	0.00	168,532.00	168,532.00	0.00	168,532.00	0.00	0.00%	160,318.00
Total State Grants	0.00	168,532.00	168,532.00	0.00	168,532.00	0.00	0.00%	160,318.00
Total Revenues	0.00	168,532.00	168,532.00	0.00	168,532.00	0.00	0.00%	160,318.00
<b>Expenses</b>								
Personnel	11,580.22	136,288.64	136,605.00	316.36	136,605.00	316.36	0.23%	128,813.03
Supplies, Postage & Printing	3,778.81	6,843.97	3,731.00	(3,112.97)	3,731.00	(3,112.97)	(83.44)% <sup>b</sup>	3,229.89
Telephone & Telecommunications	245.13	2,075.90	2,143.00	67.10	2,143.00	67.10	3.13%	2,094.74
Equipment Rental, Repair/ Maintenance	225.78	3,034.63	3,651.00	616.37	3,651.00	616.37	16.88%	2,946.64
Professional Services	0.00	1,495.00	1,545.00	50.00	1,545.00	50.00	3.24%	1,442.67
Contractual Services	2,566.62	18,203.86	20,857.00	2,653.14	20,857.00	2,653.14	12.72%	21,791.03
Professional Membership Dues	215.00	590.00	0.00	(590.00)	0.00	(590.00)	0.00%	21,791.03
Total Expenses	18,611.56	168,532.00	168,532.00	0.00	168,532.00	0.00	0.00%	160,318.00
Total Revenue Over (Under) Expense	(18,611.56)	0.00	0.00	0.00	0.00	0.00	0.00%	0.00

**Explanations:**

<sup>a</sup> The target benchmark of the remaining budget should be 0% for all budget line items.

<sup>b</sup> Includes the purchase of laptop, monitors, office supplies, and postage.

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

	June 2024 (06/01/2024 - 06/30/2024)	YTD Actuals (07/01/2023 - 06/30/2024)	YTD Budget (07/01/2023 - 06/30/2024)	YTD Budget Variance (07/01/2023 - 06/30/2024)	IHLS Approved FY2024 Budget	Total Budget Variance - IHLS Board Approved FY2024 Budget	IHLS Approved FY2024 Total Budget Remaining Percentage <sup>a</sup>	Audited FY2023 Actuals (07/01/2022 - 06/30/2023)
<b>Revenues</b>								
Investment Income	4,565.11	51,895.75	23,686.00	28,209.75	23,686.00	28,209.75	119.10%	42,510.20
Other Revenue	<u>0.00</u>	<u>70,067.00</u>	<u>0.00</u>	<u>70,067.00</u>	<u>0.00</u>	<u>70,067.00</u>	<u>0.00%</u>	<u>86,067.45</u>
Total Revenues	<u>4,565.11</u>	<u>121,962.75</u>	<u>23,686.00</u>	<u>98,276.75</u>	<u>23,686.00</u>	<u>98,276.75</u>	<u>414.91%</u>	<u>128,577.65</u>
<b>Expenses</b>								
Capital Outlays	<u>150,600.00</u>	<u>594,569.00</u>	<u>639,700.00</u>	<u>45,131.00</u>	<u>639,700.00</u>	<u>45,131.00</u>	<u>7.06%</u>	<u>600,101.20</u>
Total Expenses	<u>150,600.00</u>	<u>594,569.00</u>	<u>639,700.00</u>	<u>45,131.00</u>	<u>639,700.00</u>	<u>45,131.00</u>	<u>7.06%</u>	<u>600,101.20</u>
<b>Inter-Company Transfers</b>								
Transfers From Other Funds	<u>0.00</u>	<u>423,703.00</u>	<u>423,703.00</u>	<u>0.00</u>	<u>423,703.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Inter-Company Transfers	<u>0.00</u>	<u>423,703.00</u>	<u>423,703.00</u>	<u>0.00</u>	<u>423,703.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(146,034.89)</u>	<u>(48,903.25)</u>	<u>(192,311.00)</u>	<u>143,407.75</u>	<u>(192,311.00)</u>	<u>143,407.75</u>	<u>(74.57)%</u>	<u>(471,523.55)</u>

Explanations:

<sup>a</sup> 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, 2024

	Major Funds					Non-Major Governmental Funds <sup>b</sup>	Total
	General Fund	CMC Fund	iLEAD LTT Fund	OCLC Fund	Capital Projects Fund		
<b>Assets</b>							
Cash and Cash Equivalents	5,031,884.14 <sup>a</sup>	71,120.38	4.44	734.29	896,504.00	1,865.23	6,002,112.48
Due From Other Funds	68,654.45	0.00	0.00	0.00	0.00	0.00	68,654.45
Grants Receivable	0.00	0.00	73,606.05	0.00	0.00	0.00	73,606.05
Accounts Receivable	26,049.94	0.00	0.00	0.00	0.00	0.00	26,049.94
Prepaid Expenses	<u>182,767.96</u>	<u>1,783.00</u>	<u>1,351.00</u>	<u>3,977.29</u>	<u>0.00</u>	<u>0.00</u>	<u>189,879.25</u>
Total Assets	<u>5,309,356.49</u>	<u>72,903.38</u>	<u>74,961.49</u>	<u>4,711.58</u>	<u>896,504.00</u>	<u>1,865.23</u>	<u>6,360,302.17</u>
<b>Liabilities</b>							
Accounts Payable	(3,467.22)	28,313.92	590.79	841.01	0.00	0.00	26,278.50
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	3,305.82	66,974.95	4.64	0.00	0.00	70,285.41
Accrued Expenses	<u>106,027.17</u>	<u>15,081.77</u>	<u>7,395.75</u>	<u>4,509.84</u>	<u>0.00</u>	<u>0.00</u>	<u>133,014.53</u>
Total Liabilities	<u>102,559.95</u>	<u>46,701.51</u>	<u>74,961.49</u>	<u>5,355.49</u>	<u>0.00</u>	<u>0.00</u>	<u>229,578.44</u>
<b>Deferred Inflows of Resources</b>							
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>
<b>Fund Balances</b>							
	<u>5,206,796.54</u>	<u>26,201.87</u>	<u>0.00</u>	<u>(643.91)</u>	<u>896,504.00</u>	<u>1,865.23</u>	<u>6,130,723.73</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u>5,309,356.49</u>	<u>72,903.38</u>	<u>74,961.49</u>	<u>4,711.58</u>	<u>896,504.00</u>	<u>1,865.23</u>	<u>6,360,302.17</u>

Explanations:

<sup>a</sup> 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 the iLEAD LTT Grant operations for an estimated 11.7 months.

<sup>b</sup> Non-Major Governmental Funds represents the SWAYS Fund.



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

	June 2024 (06/01/2024 - 06/30/2024)	YTD Actuals (07/01/2023 - 06/30/2024)	YTD Budget (07/01/2023 - 06/30/2024)	YTD Budget Variance (07/01/2023 - 06/30/2024)	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	20,046.19	1,570,872.57	1,553,858.00	17,014.57 <sup>a</sup>	1,553,858.00	17,014.57	1.09%	1,470,438.04
Investment Income	9,252.23	113,702.10	36,789.00	76,913.10	36,789.00	76,913.10	209.07%	80,348.88
Other Revenue	674.10	39,900.01	43,588.00	(3,687.99)	43,588.00	(3,687.99)	(8.46)%	44,037.42
Total Operating Revenues	<u>29,972.52</u>	<u>1,724,474.68</u>	<u>1,634,235.00</u>	<u>90,239.68</u>	<u>1,634,235.00</u>	<u>90,239.68</u>	<u>5.52%</u>	<u>1,594,824.34</u>
Operating Expenses								
Personnel	91,449.54	1,188,690.77	1,268,201.00	79,510.23	1,268,201.00	79,510.23	6.27%	1,186,226.17
Library Materials	17,768.26	162,884.36	157,066.00	(5,818.36)	157,066.00	(5,818.36)	(3.70)% <sup>d</sup>	144,544.31
Vehicle Expenses	79.81	1,492.41	2,500.00	1,007.59	2,500.00	1,007.59	40.30%	1,704.99
Travel, Meetings & Continuing for Staff/Board	942.34	30,159.23	56,783.00	26,623.77	56,783.00	26,623.77	46.89%	27,702.40
Public Relations	160.60	10,811.61	10,961.00	149.39	10,961.00	149.39	1.36%	5,868.63
Supplies, Postage & Printing	1,779.82	42,427.44	46,517.00	4,089.56	46,517.00	4,089.56	8.79%	27,218.53
Telephone & Telecommunications	1,500.90	14,464.23	18,161.00	3,696.77	18,161.00	3,696.77	20.36%	14,626.39
Equipment Rental, Repair and Maintenance	229.91	2,994.16	3,065.00	70.84	3,065.00	70.84	2.31%	2,796.58
Professional Services	1,100.00	24,563.75	27,325.00	2,761.25	27,325.00	2,761.25	10.11%	11,907.66
Contractual Services	2,078.24	362,203.96	438,654.00	76,450.04	438,654.00	76,450.04	17.43%	260,457.77
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	66,378.99
Professional Membership Dues	208.00	1,574.00	1,837.00	263.00	1,837.00	263.00	14.32%	1,293.00
Miscellaneous	11.00	16.00	0.00	(16.00)	0.00	(16.00)	0.00%	210,612.61
Total Operating Expenses	<u>117,308.42</u>	<u>1,842,281.92</u>	<u>2,031,070.00</u>	<u>188,788.08</u> <sup>b</sup>	<u>2,031,070.00</u>	<u>188,788.08</u>	<u>9.30%</u>	<u>1,961,338.03</u>
Total Operating Revenue Over (Under) Expense	<u>(87,335.90)</u>	<u>(117,807.24)</u>	<u>(396,835.00)</u>	<u>279,027.76</u>	<u>(396,835.00)</u>	<u>279,027.76</u>	<u>(70.31)%</u>	<u>(366,513.69)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	492,500.00	492,500.00	0.00	492,500.00	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%	(142,500.00)
Total Other Funding Sources	<u>0.00</u>	<u>350,000.00</u>	<u>350,000.00</u>	<u>0.00</u>	<u>350,000.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>300,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	(388,996.09)	(400,000.00)	11,003.91	(400,000.00)	11,003.91	(2.75)%	0.00
Total Capital Outlays	<u>0.00</u>	<u>(388,996.09)</u>	<u>(400,000.00)</u>	<u>11,003.91</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	6,384.61	54,164.87	0.00	54,164.87	0.00	54,164.87	0.00%	85,162.82
Reimbursement: e-books	(6,384.61)	(53,664.87)	0.00	(53,664.87)	0.00	(53,664.87)	0.00%	(85,162.82)
Total Net Pass-Through	<u>0.00</u>	<u>500.00</u>	<u>0.00</u>	<u>500.00</u>	<u>0.00</u>	<u>500.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(87,335.90)</u>	<u>(156,303.33)</u>	<u>(446,835.00)</u>	<u>290,531.67</u>	<u>(446,835.00)</u>	<u>290,531.67</u>	<u>(65.02)%</u>	<u>(66,513.69)</u>

**Explanations:**

<sup>a</sup> \$1,570,872.57 represents 101.1% of the projection in the FY2024 Budget and 98.8% of that amount has been collected.

<sup>b</sup> YTD Actuals are below YTD Budget by 9.3%.

<sup>c</sup> The target benchmark of the remaining budget should be 0% for all budget line items.

<sup>d</sup> Includes eBook purchases along with the annual platform fee.

**Illinois Heartland Library System**

Statement of Net Position

**SHARE Fund**

as of June 30, 2024

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
<b>Assets:</b>				
Current Assets:				
Cash and Cash Equivalents	1,082,214.50 <sup>a</sup>	1,077,230.72	37,722.66	2,197,167.88
Due from Other Funds	1,646.60	0.00	0.00	1,646.60
Accounts Receivable	27,519.14	0.00	0.00	27,519.14
Prepaid Expenses	226,309.36	5,133.33	0.00	231,442.69
Net Pension Assets	(164,611.24)	0.00	0.00	(164,611.24)
Total Current Assets:	1,173,078.36	1,082,364.05	37,722.66	2,293,165.07
Capital Assets:				
Depreciable Capital Assets	3,021,742.83	0.00	0.00	3,021,742.83
Accumulated Depreciation	(2,991,170.92)	0.00	0.00	(2,991,170.92)
Total Capital Assets:	30,571.91	0.00	0.00	30,571.91
Total Assets:	<u>1,203,650.27</u>	<u>1,082,364.05</u>	<u>37,722.66</u>	<u>2,323,736.98</u>
<b>Deferred Outflows of Resources:</b>				
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>3,432,215.98</u>	<u>1,082,364.05</u>	<u>37,722.66</u>	<u>4,552,302.69</u>
<b>Liabilities:</b>				
Current Liabilities:				
Accounts Payable	7,353.79	0.00	8,701.65	16,055.44
Due to Other Funds	15.64	0.00	0.00	15.64
Accrued Expenses	<u>36,120.28</u>	<u>0.00</u>	<u>0.00</u>	<u>36,120.28</u>
Total Current Liabilities:	43,489.71	0.00	8,701.65	52,191.36
Long-Term Liabilities:				
Compensated Absences Payable	78,818.18	0.00	0.00	78,818.18
Other Long-Term Liabilities	<u>5.01</u>	<u>0.00</u>	<u>0.00</u>	<u>5.01</u>
Total Long-Term Liabilities:	<u>78,823.19</u>	<u>0.00</u>	<u>0.00</u>	<u>78,823.19</u>
Total Liabilities:	<u>122,312.90</u>	<u>0.00</u>	<u>8,701.65</u>	<u>131,014.55</u>
<b>Deferred Inflows of Resources:</b>				
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>
<b>Net Position:</b>				
	<u>1,982,561.38</u>	<u>1,082,364.05</u>	<u>29,021.01</u>	<u>3,093,946.44</u>
Total Net Position:	<u>1,982,561.38</u>	<u>1,082,364.05</u>	<u>29,021.01</u>	<u>3,093,946.44</u>
Total Liabilities, Deferred Inflows & Net Position	<u>3,432,215.98</u>	<u>1,082,364.05</u>	<u>37,722.66</u>	<u>4,552,302.69</u>

Explanations:

<sup>a</sup> The Unrestricted Funds will fund SHARE Operations approximately 6.0 months based on current FY2024 Operations Budget.

**Illinois Heartland Library System**  
Statement of Cash Flow  
**as of 6/30/2024**

	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	(20,992.64)	0.00	0.00	0.00	0.00	(20,992.64)
Receipts from Fees for Services & Materials	(4,148.03)	0.00	0.00	0.00	0.00	11,538.23	7,390.20
Receipts from Investment Income	22,194.03	0.00	0.00	0.00	4,565.11	9,252.23	36,011.37
Receipts from Other Revenue	40,827.47	0.00	0.00	0.00	0.00	674.10	41,501.57
Payments for Salaries & Benefits	(248,875.23)	(40,424.70)	(8,884.61)	(10,839.51)	0.00	(92,562.72)	(401,586.77)
Payments to Suppliers	(255,343.48)	16,565.17	(29,396.92)	(10,167.62)	(150,600.00)	(83,204.64)	(512,147.49)
Total Cash Flows from Operating Activities	(445,345.24)	(44,852.17)	(38,281.53)	(21,007.13)	(146,034.89)	(154,302.80)	(849,823.76)
Activity Between Funds							
Cash Due from Other Funds	(39,961.03)	0.00	0.00	0.00	0.00	(1,646.60)	(41,607.63)
Cash Due to Other Funds	0.00	3,305.82	38,281.53	4.64	0.00	15.64	41,607.63
Total Activity Between Funds	(39,961.03)	3,305.82	38,281.53	4.64	0.00	(1,630.96)	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	50.00	0.00	0.00	0.00	0.00	6,384.61	6,434.61
Reimbursement Expense	(53.97)	0.00	0.00	0.00	0.00	(6,384.61)	(6,438.58)
Total Reimbursement Activity	(3.97)	0.00	0.00	0.00	0.00	0.00	(3.97)
Beginning Cash & Cash Equivalents	5,517,194.38	112,666.73	4.44	21,736.78	1,042,538.89	2,353,101.64	9,047,242.86
Ending Cash & Cash Equivalents	5,031,884.14	71,120.38	4.44	734.29	896,504.00	2,197,167.88	8,197,415.13