



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: August 16, 2024
RE: IHLS Financial Reports as of July 31, 2024

FY2025 Grants Status

- IHLS has received written approval on the following FY2025 Special Revenue Grant applications at the requested levels – Cataloging Maintenance Center (CMC) - \$709,016, iLEAD Library Trustee Training (LTT) \$166,321, and Online Computer Library Center (OCLC) - \$175,573.
- IHLS has received written approval for the FY2025 System Area & Per Capita Grant (SAPG) application at the level of \$3,919,852.02.

July 2024 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through July 31, 2024.

On the Statement of Revenues and Expenditures, the column titled, "IHLS Approved FY2025 Total Budget Remaining Percentage", represents the remainder left (based on percentage) of the "IHLS Approved FY2025 Budget". As of July 31, 2024, 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 88.9%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 19.3%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,593,031.11 represent 93.5% of the projection in the FY2025 budget. As of July 31, 2024, 27.3% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 20.2%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of July 31, 2024, the General Fund cash balance was \$4,686,157.42. This balance would fund IHLS General Fund operations for an estimated 9.0 months based on the FY2025 approved expenditure levels. This balance would fund the IHLS General and the special revenue grants for an estimated 7.7 months.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of July 31, 2024, the SHARE cash balance of \$2,507,465.93 represents \$1,086,725.42 of SHARE Reserve Funds, \$40,079.38 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,380,661.13 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 7.5 months based on the FY2025 operations budget.

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

	July 2024 (07/01/2024 - 07/31/2024)	YTD Actuals (07/01/2024 - 07/31/2024)	YTD Budget (07/01/2024 - 07/31/2024)	YTD Budget Variance (07/01/2024 - 07/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^b	Unaudited FY2024 Actuals (07/01/2023 - 06/30/2024)
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	0.00	0.00	32,993.75	(32,993.75)	395,925.00	(395,925.00)	(100.00)%	266,133.26
Investment Income	20,298.26	20,298.26	7,872.25	12,426.01	94,467.00	(74,168.74)	(78.51)%	276,890.22
Other Revenue	21,470.85	21,470.85	7,511.33	13,959.52	90,136.00	(68,665.15)	(76.18)%	123,748.75
Total Revenues	<u>41,769.11</u>	<u>41,769.11</u>	<u>375,031.66</u>	<u>(333,262.55)</u>	<u>4,500,380.00</u>	<u>(4,458,610.89)</u>	<u>(99.07)%</u>	<u>4,586,624.25</u>
Expenses								
Personnel	249,335.26	249,335.26	316,675.68	67,340.42	3,800,108.00	3,550,772.74	93.44%	3,115,351.23
Building and Grounds	21,148.65	21,148.65	23,952.33	2,803.68	287,428.00	266,279.35	92.64%	216,787.30
Vehicle Expenses	18,529.41	18,529.41	32,246.42	13,717.01	386,957.00	368,427.59	95.21%	324,894.53
Travel, Meetings & Continuing for Staff/Board	2,233.44	2,233.44	7,024.42	4,790.98	84,293.00	82,059.56	97.35%	46,956.33
Conferences & Continuing Education Meetings	212.50	212.50	4,625.00	4,412.50	55,500.00	55,287.50	99.62%	34,721.93
Public Relations	0.00	0.00	2,969.17	2,969.17	35,630.00	35,630.00	100.00%	26,788.13
Liability Insurance	7,050.00	7,050.00	1,976.83	(5,073.17)	23,722.00	16,672.00	70.28% ^c	21,407.75
Supplies, Postage & Printing	16,453.01	16,453.01	13,286.50	(3,166.51)	159,438.00	142,984.99	89.68% ^d	68,387.02
Telephone & Telecommunications	1,828.76	1,828.76	2,304.92	476.16	27,659.00	25,830.24	93.39%	25,979.75
Equipment Rental, Repair and Maintenance	433.11	433.11	509.92	76.81	6,119.00	5,685.89	92.92%	5,177.51
Professional Services	3,894.00	3,894.00	16,914.08	13,020.08	202,969.00	199,075.00	98.08%	106,943.43
Contractual Services	25,203.92	25,203.92	6,264.26	(18,939.66)	75,171.00	49,967.08	66.47% ^e	63,018.72
Professional Membership Dues	0.00	0.00	819.67	819.67	9,836.00	9,836.00	100.00%	7,646.00
Miscellaneous	597.07	597.07	409.17	(187.90)	4,910.00	4,312.93	87.84% ^f	5,030.48
Total Expenses	<u>346,919.13</u>	<u>346,919.13</u>	<u>429,978.37</u>	<u>83,059.24</u> ^a	<u>5,159,740.00</u>	<u>4,812,820.87</u>	<u>93.28%</u>	<u>4,069,090.11</u>
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(89,583.33)	89,583.33	(1,075,000.00)	1,075,000.00	(100.00)%	(773,703.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>(89,583.33)</u>	<u>89,583.33</u>	<u>(1,075,000.00)</u>	<u>1,075,000.00</u>	<u>(100.00)%</u>	<u>(773,703.00)</u>
Net Pass-Through								
Reimbursements	11,270.00	11,270.00	683.33	10,586.67	8,200.00	3,070.00	37.44%	12,930.48
Dreamhost	0.00	0.00	43.83	(43.83)	526.00	(526.00)	(100.00)%	543.70
Reimbursement	(546.00)	(546.00)	(727.17)	181.17	(8,726.00)	8,180.00	(93.74)%	(13,474.18)
Total Net Pass-Through	<u>10,724.00</u>	<u>10,724.00</u>	<u>(0.01)</u>	<u>10,724.01</u>	<u>0.00</u>	<u>10,724.00</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(294,426.02)</u>	<u>(294,426.02)</u>	<u>(144,530.05)</u>	<u>(149,895.97)</u>	<u>(1,734,360.00)</u>	<u>1,439,933.98</u>	<u>(83.02)%</u>	<u>(256,168.86)</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 19.3%.
- ^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 Employment Practices Insurances.
- ^d Includes the purchase of (700) delivery tubs.
- ^e Includes the annual maintenance and subscription fees for OpenGov and Abila software.
- ^f Includes advertising for RFP, safe deposit box fee, and bank fee.

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

	July 2024 (07/01/2024 - 07/31/2024)	YTD Actuals (07/01/2024 - 07/31/2024)	YTD Budget (07/01/2024 - 07/31/2024)	YTD Budget Variance (07/01/2024 - 07/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^a	Unaudited FY2024 Actuals (07/01/2023 - 06/30/2024)
Revenues								
State Grants	0.00	0.00	59,084.67	(59,084.67)	709,016.00	(709,016.00)	(100.00)%	665,700.36
Total State Grants	0.00	0.00	59,084.67	(59,084.67)	709,016.00	(709,016.00)	(100.00)%	665,700.36
Total Revenues	0.00	0.00	59,084.67	(59,084.67)	709,016.00	(709,016.00)	(100.00)%	665,700.36
Expenses								
Personnel	40,490.05	40,490.05	51,143.25	10,653.20	613,719.00	573,228.95	93.40%	574,748.11
Vehicle Expenses	0.00	0.00	8.33	8.33	100.00	100.00	100.00%	83.13
Travel, Meetings & Continuing for Staff/Board	955.00	955.00	918.01	(36.99)	11,016.00	10,061.00	91.33%	7,752.22
Public Relations	0.00	0.00	333.33	333.33	4,000.00	4,000.00	100.00%	4,322.22
Supplies, Postage & Printing	0.00	0.00	412.50	412.50	4,950.00	4,950.00	100.00%	5,450.29
Telephone & Telecommunications	0.00	0.00	144.00	144.00	1,728.00	1,728.00	100.00%	4,588.89
Equipment Rental, Repair and Maintenance	129.88	129.88	132.25	2.37	1,587.00	1,457.12	91.82%	1,622.48
Contractual Services	0.00	0.00	5,863.00	5,863.00	70,356.00	70,356.00	100.00%	65,151.02
Professional Membership Dues	400.00	400.00	130.00	(270.00)	1,560.00	1,160.00	74.36% ^b	1,982.00
Total Expenses	41,974.93	41,974.93	59,084.67	17,109.74	709,016.00	667,041.07	94.08%	665,700.36
Total Revenue Over (Under) Expense	(41,974.93)	(41,974.93)	0.00	(41,974.93)	0.00	(41,974.93)	0.00%	0.00

Explanations:

- ^b The target benchmark of the remaining budget should be 92% for all budget line items.
- ^b Includes annual institutional membership fee for Amigos.

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

	July 2024 (07/01/2024 - 07/31/2024)	YTD Actuals (07/01/2024 - 07/31/2024)	YTD Budget (07/01/2024 - 07/31/2024)	YTD Budget Variance (07/01/2024 - 07/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^a	Unaudited FY2024 Actuals (07/01/2023 - 06/30/2024)
Revenues								
State Grants	0.00	0.00	13,860.08	(13,860.08)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Total State Grants	0.00	0.00	13,860.08	(13,860.08)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Total Revenues	0.00	0.00	13,860.08	(13,860.08)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Expenses								
Personnel	9,229.27	9,229.27	4,702.18	(4,527.09)	56,426.00	47,196.73	83.64% ^b	126,805.35
Vehicle Expenses	0.00	0.00	6.25	6.25	75.00	75.00	100.00%	75.60
Travel, Meetings & Continuing for Staff/Board	0.00	0.00	405.33	405.33	4,864.00	4,864.00	100.00%	3,279.60
Public Relations	0.00	0.00	617.50	617.50	7,410.00	7,410.00	100.00%	6,692.50
Supplies, Postage & Printing	0.00	0.00	64.59	64.59	775.00	775.00	100.00%	3,873.74
Telephone & Telecommunications	0.00	0.00	16.00	16.00	192.00	192.00	100.00%	408.75
Professional Services	0.00	0.00	2,208.33	2,208.33	26,500.00	26,500.00	100.00%	28,434.91
Contractual Services	1,260.00	1,260.00	5,827.42	4,567.42	69,929.00	68,669.00	98.20%	100,179.55
Professional Membership Dues	0.00	0.00	12.50	12.50	150.00	150.00	100.00%	150.00
Total Expenses	10,489.27	10,489.27	13,860.10	3,370.83	166,321.00	155,831.73	93.69%	269,900.00
Total Revenue Over (Under) Expense	(10,489.27)	(10,489.27)	(0.02)	(10,489.25)	0.00	(10,489.27)	0.00%	0.00

Explanations:

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

^b Includes leave payout for retired staff member.

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

	July 2024 (07/01/2024 - 07/31/2024)	YTD Actuals (07/01/2024 - 07/31/2024)	YTD Budget (07/01/2024 - 07/31/2024)	YTD Budget Variance (07/01/2024 - 07/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^a	Unaudited FY2024 Actuals (07/01/2023 - 06/30/2024)
Revenues								
State Grants	0.00	0.00	14,631.08	(14,631.08)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Total State Grants	0.00	0.00	14,631.08	(14,631.08)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Total Revenues	0.00	0.00	14,631.08	(14,631.08)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Expenses								
Personnel	11,038.47	11,038.47	11,936.92	898.45	143,243.00	132,204.53	92.29%	136,288.64
Supplies, Postage & Printing	0.00	0.00	312.83	312.83	3,754.00	3,754.00	100.00% ^b	6,843.97
Telephone & Telecommunications	0.00	0.00	64.00	64.00	768.00	768.00	100.00%	2,075.90
Equipment Rental, Repair/ Maintenance	209.23	209.23	265.00	55.77	3,180.00	2,970.77	93.42%	3,034.63
Professional Services	0.00	0.00	166.67	166.67	2,000.00	2,000.00	100.00%	1,495.00
Contractual Services	0.00	0.00	1,852.33	1,852.33	22,228.00	22,228.00	100.00%	18,203.86
Professional Membership Dues	0.00	0.00	33.33	33.33	400.00	400.00	100.00%	590.00
Total Expenses	11,247.70	11,247.70	14,631.08	3,383.38	175,573.00	164,325.30	93.59%	168,532.00
Total Revenue Over (Under) Expense	(11,247.70)	(11,247.70)	0.00	(11,247.70)	0.00	(11,247.70)	0.00%	0.00

Explanations:

^b 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 2024 (07/01/2024 - 07/31/2024)	YTD Actuals (07/01/2024 - 07/31/2024)	YTD Budget (07/01/2024 - 07/31/2024)	YTD Budget Variance (07/01/2024 - 07/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^a	Unaudited FY2024 Actuals (07/01/2023 - 06/30/2024)
Revenues								
Investment Income	4,097.80	4,097.80	1,487.17	2,610.63	17,846.00	(13,748.20)	(77.04)%	51,903.25
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	70,067.00
Total Revenues	<u>4,097.80</u>	<u>4,097.80</u>	<u>1,487.17</u>	<u>2,610.63</u>	<u>17,846.00</u>	<u>(13,748.20)</u>	<u>(77.04)%</u>	<u>121,970.25</u>
Expenses								
Capital Outlays	0.00	0.00	93,541.67	93,541.67	1,122,500.00	1,122,500.00	100.00%	594,569.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>93,541.67</u>	<u>93,541.67</u>	<u>1,122,500.00</u>	<u>1,122,500.00</u>	<u>100.00%</u>	<u>594,569.00</u>
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	60,416.67	(60,416.67)	725,000.00	(725,000.00)	(100.00)%	423,703.00
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>60,416.67</u>	<u>(60,416.67)</u>	<u>725,000.00</u>	<u>(725,000.00)</u>	<u>(100.00)%</u>	<u>423,703.00</u>
Total Revenue Over (Under) Expense	<u>4,097.80</u>	<u>4,097.80</u>	<u>(31,637.83)</u>	<u>35,735.63</u>	<u>(379,654.00)</u>	<u>383,751.80</u>	<u>(101.08)%</u>	<u>(48,895.75)</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, 2024

	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	4,686,157.42 ^a	41,153.54	4.44	(1,045.54)	900,609.30	1,865.23	5,628,744.39
Due From Other Funds	131,492.64	0.00	0.00	0.00	0.00	0.00	131,492.64
Grants Receivable	0.00	0.00	73,606.05	0.00	0.00	0.00	73,606.05
Accounts Receivable	12,672.92	0.00	0.00	0.00	0.00	0.00	12,672.92
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>5,013,090.94</u>	<u>42,936.54</u>	<u>74,961.49</u>	<u>2,931.75</u>	<u>900,609.30</u>	<u>1,865.23</u>	<u>6,036,395.25</u>
Liabilities							
Accounts Payable	(11,537.81)	325.00	0.00	0.00	0.00	0.00	(11,212.81)
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	45,151.76	77,678.87	10,292.97	0.00	0.00	133,123.60
Accrued Expenses	<u>112,258.23</u>	<u>13,232.84</u>	<u>7,771.89</u>	<u>4,530.39</u>	<u>0.00</u>	<u>0.00</u>	<u>137,793.35</u>
Total Liabilities	<u>100,720.42</u>	<u>58,709.60</u>	<u>85,450.76</u>	<u>14,823.36</u>	<u>0.00</u>	<u>0.00</u>	<u>259,704.14</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>4,912,370.52</u>	<u>(15,773.06)</u>	<u>(10,489.27)</u>	<u>(11,891.61)</u>	<u>900,609.30</u>	<u>1,865.23</u>	<u>5,776,691.11</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>5,013,090.94</u>	<u>42,936.54</u>	<u>74,961.49</u>	<u>2,931.75</u>	<u>900,609.30</u>	<u>1,865.23</u>	<u>6,036,395.25</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 9.0 months based on current FY2025 approved expenditure levels.

This balance would fund IHLS General and the special revenue grant operations for an estimated 7.7 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 2024 (07/01/2024 - 07/31/2024)	YTD Actuals (07/01/2024 - 07/31/2024)	YTD Budget (07/01/2024 - 07/31/2024)	YTD Budget Variance (07/01/2024 - 07/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage	Unaudited FY2024 Actuals (07/01/2023 - 06/30/2024)
Operating Revenues								
Fees for Services and Materials	1,593,031.11	1,593,031.11	142,053.00	1,450,978.11 ^a	1,704,636.00	(111,604.89)	(6.55)%	1,570,872.57
Investment Income	9,506.26	9,506.26	2,871.33	6,634.93	34,456.00	(24,949.74)	(72.41)%	113,702.10
Other Revenue	0.00	0.00	3,716.92	(3,716.92)	44,603.00	(44,603.00)	(100.00)%	39,900.01
Total Operating Revenues	<u>1,602,537.37</u>	<u>1,602,537.37</u>	<u>148,641.25</u>	<u>1,453,896.12</u>	<u>1,783,695.00</u>	<u>(181,157.63)</u>	<u>(10.16)%</u>	<u>1,724,474.68</u>
Operating Expenses								
Personnel	94,054.66	94,054.66	109,752.08	15,697.42	1,317,025.00	1,222,970.34	92.86%	1,188,690.77
Library Materials	37,258.00	37,258.00	16,964.50	(20,293.50)	203,574.00	166,316.00	81.70% ^d	162,884.36
Vehicle Expenses	189.46	189.46	208.33	18.87	2,500.00	2,310.54	92.42%	1,492.41
Travel, Meetings & Continuing for Staff/Board	13.54	13.54	4,254.50	4,240.96	51,054.00	51,040.46	99.97%	30,159.23
Public Relations	0.00	0.00	1,121.33	1,121.33	13,456.00	13,456.00	100.00%	10,811.61
Supplies, Postage & Printing	0.00	0.00	2,745.83	2,745.83	32,950.00	32,950.00	100.00%	42,427.44
Telephone & Telecommunications	952.19	952.19	1,500.00	547.81	18,000.00	17,047.81	94.71%	14,464.23
Equipment Rental, Repair and Maintenance	266.50	266.50	255.42	(11.08)	3,065.00	2,798.50	91.31%	2,994.16
Professional Services	1,100.00	1,100.00	2,350.00	1,250.00	28,200.00	27,100.00	96.10%	24,563.75
Contractual Services	3,604.93	3,604.93	32,829.67	29,224.74	393,956.00	390,351.07	99.08%	362,203.96
Professional Membership Dues	0.00	0.00	264.58	264.58	3,175.00	3,175.00	100.00%	1,574.00
Miscellaneous	25.89	25.89	0.00	(25.89)	0.00	(25.89)	0.00% ^e	16.00
Total Operating Expenses	<u>137,465.17</u>	<u>137,465.17</u>	<u>172,246.24</u>	<u>34,781.07</u> ^b	<u>2,066,955.00</u>	<u>1,929,489.83</u>	<u>93.35%</u>	<u>1,842,281.92</u>
Total Operating Revenue Over (Under) Expense	<u>1,465,072.20</u>	<u>1,465,072.20</u>	<u>(23,604.99)</u>	<u>1,488,677.19</u>	<u>(283,260.00)</u>	<u>1,748,332.20</u>	<u>(617.22)%</u>	<u>(117,807.24)</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)%	492,500.00
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>350,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(388,996.09)
Total Capital Outlays	<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>(388,996.09)</u>
Net Pass-Through								
Reimbursements	5,800.00	5,800.00	666.67	5,133.33	8,000.00	(2,200.00)	(27.50)%	0
Reimbursements- e-books	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	54,164.87
Reimbursement	(5,800.00)	(5,800.00)	(666.67)	(5,133.33)	(8,000.00)	2,200.00	(27.50)%	0.00
Reimbursement: e-books	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(53,664.87)
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>500.00</u>
Total Revenue Over (Under) Expense	<u>1,465,072.20</u>	<u>1,465,072.20</u>	<u>5,561.68</u>	<u>1,459,510.52</u>	<u>66,740.00</u>	<u>1,398,332.20</u>	<u>2,095.19%</u>	<u>(156,303.33)</u>

Explanations:

- ^a \$1,593,031.11 represents 93.5% of the projection in the FY2025 Budget and 27.3% of that amount has been collected.
- ^b YTD Actuals are below YTD Budget by 20.2%.
- ^c The target benchmark of the remaining budget should be 92% for all budget line items.
- ^d Includes Cloud annual platform fee and Gale subscription fee.
- ^e Includes reimbursements for processing errors.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of July 31, 2024

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,380,661.13 ^a	1,086,725.42	40,079.38	2,507,465.93
Due from Other Funds	1,646.60	0.00	0.00	1,646.60
Accounts Receivable	1,071,819.57	0.00	96,733.37	1,168,552.94
Prepaid Expenses	226,309.36	5,133.33	0.00	231,442.69
Net Pension Assets	<u>(164,611.24)</u>	<u>0.00</u>	<u>0.00</u>	<u>(164,611.24)</u>
Total Current Assets:	2,515,825.42	1,091,858.75	136,812.75	3,744,496.92
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>2,546,397.33</u>	<u>1,091,858.75</u>	<u>136,812.75</u>	<u>3,775,068.83</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>4,774,963.04</u>	<u>1,091,858.75</u>	<u>136,812.75</u>	<u>6,003,634.54</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	3,604.93	0.00	0.00	3,604.93
Due to Other Funds	15.64	0.00	0.00	15.64
Accrued Expenses	<u>34,830.44</u>	<u>0.00</u>	<u>0.00</u>	<u>34,830.44</u>
Total Current Liabilities:	38,451.01	0.00	0.00	38,451.01
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>117,274.20</u>	<u>0.00</u>	<u>0.00</u>	<u>117,274.20</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>3,330,347.14</u>	<u>1,091,858.75</u>	<u>136,812.75</u>	<u>4,559,018.64</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,774,963.04</u>	<u>1,091,858.75</u>	<u>136,812.75</u>	<u>6,003,634.54</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 7.5 months based on current FY2025 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 7/31/2024

	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	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from Fees for Services & Materials	13,377.02	0.00	0.00	0.00	0.00	451,997.31	465,374.33
Receipts from Investment Income	20,298.26	0.00	0.00	0.00	4,097.80	9,506.26	33,902.32
Receipts from Other Revenue	21,470.85	0.00	0.00	0.00	0.00	0.00	21,470.85
Payments for Salaries & Benefits	(242,164.58)	(42,338.98)	(8,853.13)	(11,017.92)	0.00	(95,344.50)	(399,719.11)
Payments to Suppliers	(106,594.08)	(29,473.80)	(1,850.79)	(1,050.24)	0.00	(55,861.02)	(194,829.93)
Total Cash Flows from Operating Activities	(293,612.53)	(71,812.78)	(10,703.92)	(12,068.16)	4,097.80	310,298.05	(73,801.54)
Activity Between Funds							
Cash Due from Other Funds	(62,838.19)	0.00	0.00	0.00	0.00	0.00	(62,838.19)
Cash Due to Other Funds	0.00	41,845.94	10,703.92	10,288.33	0.00	0.00	62,838.19
Total Activity Between Funds	(62,838.19)	41,845.94	10,703.92	10,288.33	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	11,270.00	0.00	0.00	0.00	0.00	5,800.00	17,070.00
Reimbursement Expense	(546.00)	0.00	0.00	0.00	0.00	(5,800.00)	(6,346.00)
Total Reimbursement Activity	10,724.00	0.00	0.00	0.00	0.00	0.00	10,724.00
Beginning Cash & Cash Equivalents							
	5,031,884.14	71,120.38	4.44	734.29	896,511.50	2,197,167.88	8,197,422.63
Ending Cash & Cash Equivalents							
	4,686,157.42	41,153.54	4.44	(1,045.54)	900,609.30	2,507,465.93	8,134,345.09