



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: September 11, 2024
RE: IHLS Financial Reports as of August 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.

August 2024 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through August 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 August 31, 2024, the target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 81% 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 87.3%.

Total Expenses "YTD Actuals" are above "YTD Budget" by 13.1%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,608,250.62 represent 94.3% of the projection in the FY2025 budget. As of August 31, 2024, 85.2% of that amount has been collected.

Total Expenses "YTD Actuals" are above "YTD Budget" by 40.5%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of August 31, 2024, the General Fund cash balance was \$4,235,324.17. This balance would fund IHLS General Fund operations for an estimated 8.1 months based on the FY2025 approved expenditure levels. This balance would fund the IHLS General and the special revenue grants for an estimated 7.0 months.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of August 31, 2024, the SHARE cash balance of \$3,273,527.27 represents \$1,096,247.96 of SHARE Reserve Funds, \$104,911.11 of Committed Funds for eBooks Cloud Subscription purchases, and \$2,072,368.20 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 11.2 months based on the FY2025 operations budget.

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

Attachment 6.1

	August 2024 (08/01/2024 - 08/31/2024)	YTD Actuals (07/01/2024 - 08/31/2024)	YTD Budget (07/01/2024 - 08/31/2024)	YTD Budget Variance (07/01/2024 - 08/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^b	Audited FY2024 Actuals (07/01/2023 - 06/30/2024)
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	33,560.31	33,560.31	65,987.50	(32,427.19)	395,925.00	(362,364.69)	(91.52)%	266,133.26
Investment Income	18,312.70	38,610.96	15,744.50	22,866.46	94,467.00	(55,856.04)	(59.13)%	276,890.22
Other Revenue	1,832.50	23,303.35	15,022.66	8,280.69	90,136.00	(66,832.65)	(74.15)%	123,748.75
Total Revenues	<u>53,705.51</u>	<u>95,474.62</u>	<u>750,063.32</u>	<u>(654,588.70)</u>	<u>4,500,380.00</u>	<u>(4,404,905.38)</u>	<u>(97.88)%</u>	<u>4,586,624.25</u>
Expenses								
Personnel	401,611.77	650,947.03	633,351.36	(17,595.67)	3,800,108.00	3,149,160.97	82.87%	3,110,513.19
Building and Grounds	36,560.31	57,708.96	47,904.66	(9,804.30)	287,428.00	229,719.04	79.92% ^c	216,787.30
Vehicle Expenses	70,679.22	89,208.63	64,492.84	(24,715.79)	386,957.00	297,748.37	76.95% ^d	324,894.53
Travel, Meetings & Continuing for Staff/Board	6,205.14	8,438.58	14,048.84	5,610.26	84,293.00	75,854.42	89.99%	46,956.33
Conferences & Continuing Education Meetings	14,594.47	14,806.97	9,250.00	(5,556.97)	55,500.00	40,693.03	73.32% ^e	34,721.93
Public Relations	7,590.87	7,590.87	5,938.34	(1,652.53)	35,630.00	28,039.13	78.70% ^f	26,788.13
Liability Insurance	16,191.00	23,241.00	3,953.66	(19,287.34)	23,722.00	481.00	2.03% ^g	21,407.75
Supplies, Postage & Printing	50,039.53	66,492.54	26,573.00	(39,919.54)	159,438.00	92,945.46	58.30% ^h	68,387.02
Telephone & Telecommunications	2,212.55	4,041.31	4,609.84	568.53	27,659.00	23,617.69	85.39%	25,979.75
Equipment Rental, Repair and Maintenance	436.30	869.41	1,019.84	150.43	6,119.00	5,249.59	85.79%	5,177.51
Professional Services	7,105.50	10,999.50	33,828.16	22,828.66	202,969.00	191,969.50	94.58%	106,943.43
Contractual Services	9,501.67	34,705.59	12,528.52	(22,177.07)	75,171.00	40,465.41	53.83% ⁱ	63,018.72
Professional Membership Dues	2,630.00	2,630.00	1,639.34	(990.66)	9,836.00	7,206.00	73.26% ^j	7,646.00
Miscellaneous	461.32	1,058.39	818.34	(240.05)	4,910.00	3,851.61	78.44% ^k	5,030.48
Total Expenses	<u>625,819.65</u>	<u>972,738.78</u>	<u>859,956.74</u>	<u>(112,782.04)</u> ^a	<u>5,159,740.00</u>	<u>4,187,001.22</u>	<u>81.15%</u>	<u>4,064,252.07</u>
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(179,166.66)	179,166.66	(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>(179,166.66)</u>	<u>179,166.66</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	0.00	11,270.00	1,366.66	9,903.34	8,200.00	3,070.00	37.44%	12,930.48
Dreamhost	0.00	0.00	87.66	(87.66)	526.00	(526.00)	(100.00)%	543.70
Reimbursement	(11,162.97)	(11,708.97)	(1,454.34)	(10,254.63)	(8,726.00)	(2,982.97)	34.18%	(13,474.18)
Total Net Pass-Through	<u>(11,162.97)</u>	<u>(438.97)</u>	<u>(0.02)</u>	<u>(438.95)</u>	<u>0.00</u>	<u>(438.97)</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(583,277.11)</u>	<u>(877,703.13)</u>	<u>(289,060.10)</u>	<u>(588,643.03)</u>	<u>(1,734,360.00)</u>	<u>856,656.87</u>	<u>(49.39)%</u>	<u>(251,330.82)</u>

Explanations:

- ^a Total Expenses YTD Actuals are above YTD Budget by 13.1%.
- ^b The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 81% 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 HR Source Grant group purchase offered to members.
- ^f Includes the Association of Illinois School Library Educators and Illinois Library Association conference sponsorship and exhibit fees.
- ^g Includes premiums that were paid on an annual basis for Employee Dishonesty, Cyber, Treasure's Bond, General Liability, Employment Practices, and Umbrella Insurances.
- ^h Includes the purchase of (700) delivery tubs and barcode duplication kits for the AMHS project.
- ⁱ Includes the annual maintenance and subscription fees for OpenGov and Abila software.
- ^j Includes HR Source annual membership dues.
- ^k 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

Attachment 6.1

	August 2024 (08/01/2024 - 08/31/2024)	YTD Actuals (07/01/2024 - 08/31/2024)	YTD Budget (07/01/2024 - 08/31/2024)	YTD Budget Variance (07/01/2024 - 08/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^a	Audited FY2024 Actuals (07/01/2023 - 06/30/2024)
Revenues								
State Grants	0.00	0.00	118,169.34	(118,169.34)	709,016.00	(709,016.00)	(100.00)%	665,700.36
Total State Grants	0.00	0.00	118,169.34	(118,169.34)	709,016.00	(709,016.00)	(100.00)%	665,700.36
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>118,169.34</u>	<u>(118,169.34)</u>	<u>709,016.00</u>	<u>(709,016.00)</u>	<u>(100.00)%</u>	<u>665,700.36</u>
Expenses								
Personnel	60,745.42	101,235.47	102,286.50	1,051.03	613,719.00	512,483.53	83.50%	574,748.11
Vehicle Expenses	0.00	0.00	16.66	16.66	100.00	100.00	100.00%	83.13
Travel, Meetings & Continuing for Staff/Board	325.00	1,280.00	1,836.02	556.02	11,016.00	9,736.00	88.38%	7,752.22
Public Relations	1,300.00	1,300.00	666.66	(633.34)	4,000.00	2,700.00	67.50% ^b	4,322.22
Supplies, Postage & Printing	0.00	0.00	825.00	825.00	4,950.00	4,950.00	100.00%	5,450.29
Telephone & Telecommunications	144.00	144.00	288.00	144.00	1,728.00	1,584.00	91.67%	4,588.89
Equipment Rental, Repair and Maintenance	137.81	267.69	264.50	(3.19)	1,587.00	1,319.31	83.13%	1,622.48
Contractual Services	1,211.62	1,211.62	11,726.00	10,514.38	70,356.00	69,144.38	98.28%	65,151.02
Professional Membership Dues	0.00	400.00	260.00	(140.00)	1,560.00	1,160.00	74.36% ^c	1,982.00
Total Expenses	<u>63,863.85</u>	<u>105,838.78</u>	<u>118,169.34</u>	<u>12,330.56</u>	<u>709,016.00</u>	<u>603,177.22</u>	<u>85.07%</u>	<u>665,700.36</u>
Total Revenue Over (Under) Expense	<u>(63,863.85)</u>	<u>(105,838.78)</u>	<u>0.00</u>	<u>(105,838.78)</u>	<u>0.00</u>	<u>(105,838.78)</u>	<u>0.00%</u>	<u>0.00</u>

Explanations:

- ^b The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 81% based on a total of 26 payrolls for the fiscal year.
- ^b Includes the exhibit fee for the Illinois Library Association conference.
- ^c 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

Attachment 6.1

	August 2024 (08/01/2024 - 08/31/2024)	YTD Actuals (07/01/2024 - 08/31/2024)	YTD Budget (07/01/2024 - 08/31/2024)	YTD Budget Variance (07/01/2024 - 08/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^a	Audited FY2024 Actuals (07/01/2023 - 06/30/2024)
Revenues								
State Grants	0.00	0.00	27,720.16	(27,720.16)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Total State Grants	0.00	0.00	27,720.16	(27,720.16)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Total Revenues	0.00	0.00	27,720.16	(27,720.16)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Expenses								
Personnel	6,682.26	15,911.53	9,404.36	(6,507.17)	56,426.00	40,514.47	71.80% ^b	126,805.35
Vehicle Expenses	0.00	0.00	12.50	12.50	75.00	75.00	100.00%	75.60
Travel, Meetings & Continuing for Staff/Board	340.00	340.00	810.66	470.66	4,864.00	4,524.00	93.01%	3,279.60
Public Relations	1,300.00	1,300.00	1,235.00	(65.00)	7,410.00	6,110.00	82.46%	6,692.50
Supplies, Postage & Printing	46.24	46.24	129.18	82.94	775.00	728.76	94.03%	3,873.74
Telephone & Telecommunications	16.00	16.00	32.00	16.00	192.00	176.00	91.67%	408.75
Professional Services	6,500.00	6,500.00	4,416.66	(2,083.34)	26,500.00	20,000.00	75.47% ^c	28,434.91
Contractual Services	1,506.65	2,766.65	11,654.84	8,888.19	69,929.00	67,162.35	96.04%	100,179.55
Professional Membership Dues	0.00	0.00	25.00	25.00	150.00	150.00	100.00%	150.00
Total Expenses	16,391.15	26,880.42	27,720.20	839.78	166,321.00	139,440.58	83.84%	269,900.00
Total Revenue Over (Under) Expense	(16,391.15)	(26,880.42)	(0.04)	(26,880.38)	0.00	(26,880.42)	0.00%	0.00

Explanations:

- ^b The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 81% based on a total of 26 payrolls for the fiscal year.
- ^b Includes leave payout for retired staff member.
- ^c Includes the exhibit fee for the Illinois Library Association conference.

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

Attachment 6.1

	August 2024 (08/01/2024 - 08/31/2024)	YTD Actuals (07/01/2024 - 08/31/2024)	YTD Budget (07/01/2024 - 08/31/2024)	YTD Budget Variance (07/01/2024 - 08/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^a	Audited FY2024 Actuals (07/01/2023 - 06/30/2024)
Revenues								
State Grants	0.00	0.00	29,262.16	(29,262.16)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Total State Grants	0.00	0.00	29,262.16	(29,262.16)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Total Revenues	0.00	0.00	29,262.16	(29,262.16)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Expenses								
Personnel	17,159.76	28,198.23	23,873.84	(4,324.39)	143,243.00	115,044.77	80.31%	136,288.64
Supplies, Postage & Printing	(98.83)	(98.83)	625.66	724.49	3,754.00	3,852.83	102.63%	6,843.97
Telephone & Telecommunications	64.00	64.00	128.00	64.00	768.00	704.00	91.67%	2,075.90
Equipment Rental, Repair/ Maintenance	335.61	544.84	530.00	(14.84)	3,180.00	2,635.16	82.87%	3,034.63
Professional Services	0.00	0.00	333.34	333.34	2,000.00	2,000.00	100.00%	1,495.00
Contractual Services	4,784.25	4,784.25	3,704.66	(1,079.59)	22,228.00	17,443.75	78.48% ^b	18,203.86
Professional Membership Dues	0.00	0.00	66.66	66.66	400.00	400.00	100.00%	590.00
Total Expenses	22,244.79	33,492.49	29,262.16	(4,230.33)	175,573.00	142,080.51	80.92%	168,532.00
Total Revenue Over (Under) Expense	(22,244.79)	(33,492.49)	0.00	(33,492.49)	0.00	(33,492.49)	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 81% based on a total of 26 payrolls for the fiscal year.
- ^b Includes the annual maintenance fees for Traverse financial software.

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

Attachment 6.1

	August 2024 (08/01/2024 - 08/31/2024)	YTD Actuals (07/01/2024 - 08/31/2024)	YTD Budget (07/01/2024 - 08/31/2024)	YTD Budget Variance (07/01/2024 - 08/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage ^a	Audited FY2024 Actuals (07/01/2023 - 06/30/2024)
Revenues								
Investment Income	4,109.77	8,207.57	2,974.34	5,233.23	17,846.00	(9,638.43)	(54.01)%	51,903.25
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	71,067.00
Total Revenues	<u>4,109.77</u>	<u>8,207.57</u>	<u>2,974.34</u>	<u>5,233.23</u>	<u>17,846.00</u>	<u>(9,638.43)</u>	<u>(54.01)%</u>	<u>122,970.25</u>
Expenses								
Capital Outlays	0.00	0.00	187,083.34	187,083.34	1,122,500.00	1,122,500.00	100.00%	595,569.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>187,083.34</u>	<u>187,083.34</u>	<u>1,122,500.00</u>	<u>1,122,500.00</u>	<u>100.00%</u>	<u>595,569.00</u>
Inter-Company Transfers								
Transfers From Other Funds	0.00	0.00	120,833.34	(120,833.34)	725,000.00	(725,000.00)	(100.00)%	423,703.00
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>120,833.34</u>	<u>(120,833.34)</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>4,109.77</u>	<u>8,207.57</u>	<u>(63,275.66)</u>	<u>71,483.23</u>	<u>(379,654.00)</u>	<u>387,861.57</u>	<u>(102.16)%</u>	<u>(48,895.75)</u>

Explanations:

^a The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 81% based on a total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of August 31, 2024

Attachment 6.1

	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	4,235,324.17 ^a	41,107.33	4.44	(1,045.54)	904,719.07	1,865.23	5,181,974.70
Due From Other Funds	148,637.79	0.00	0.00	0.00	0.00	0.00	148,637.79
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	36,668.28	0.00	0.00	0.00	0.00	0.00	36,668.28
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>4,420,630.24</u>	<u>41,107.33</u>	<u>4.44</u>	<u>(1,045.54)</u>	<u>904,719.07</u>	<u>1,865.23</u>	<u>5,367,280.77</u>
Liabilities							
Accounts Payable	33,660.79	0.00	3,250.00	0.00	0.00	0.00	36,910.79
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	106,406.36	15,946.95	27,915.44	0.00	0.00	150,268.75
Accrued Expenses	<u>53,038.00</u>	<u>14,337.88</u>	<u>7,687.91</u>	<u>5,175.42</u>	<u>0.00</u>	<u>0.00</u>	<u>80,239.21</u>
Total Liabilities	<u>86,698.79</u>	<u>120,744.24</u>	<u>26,884.86</u>	<u>33,090.86</u>	<u>0.00</u>	<u>0.00</u>	<u>267,418.75</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>4,333,931.45</u>	<u>(79,636.91)</u>	<u>(26,880.42)</u>	<u>(34,136.40)</u>	<u>904,719.07</u>	<u>1,865.23</u>	<u>5,099,862.02</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,420,630.24</u>	<u>41,107.33</u>	<u>4.44</u>	<u>(1,045.54)</u>	<u>904,719.07</u>	<u>1,865.23</u>	<u>5,367,280.77</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 8.1 months based on current FY2025 approved expenditure levels.

This balance would fund IHLS General and the special revenue grant operations for an estimated 7.0 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

Attachment 6.1

	August 2024 (08/01/2024 - 08/31/2024)	YTD Actuals (07/01/2024 - 08/31/2024)	YTD Budget (07/01/2024 - 08/31/2024)	YTD Budget Variance (07/01/2024 - 08/31/2024)	IHLS Approved FY2025 Budget	Total Budget Variance - IHLS Board Approved FY2025 Budget	IHLS Approved FY2025 Total Budget Remaining Percentage	Audited FY2024 Actuals (07/01/2023 - 06/30/2024)
Operating Revenues								
Fees for Services and Materials	15,219.51	1,608,250.62	284,106.00	1,324,144.62 ^a	1,704,636.00	(96,385.38)	(5.65)%	1,570,872.57
Investment Income	9,584.71	19,090.97	5,742.66	13,348.31	34,456.00	(15,365.03)	(44.59)%	113,702.10
Other Revenue	0.00	0.00	7,433.84	(7,433.84)	44,603.00	(44,603.00)	(100.00)%	39,900.01
Total Operating Revenues	<u>24,804.22</u>	<u>1,627,341.59</u>	<u>297,282.50</u>	<u>1,330,059.09</u>	<u>1,783,695.00</u>	<u>(156,353.41)</u>	<u>(8.77)%</u>	<u>1,724,474.68</u>
Operating Expenses								
Personnel	143,414.38	237,469.04	219,504.16	(17,964.88)	1,317,025.00	1,079,555.96	81.97%	1,194,607.17
Library Materials	25,753.70	63,011.70	33,929.00	(29,082.70)	203,574.00	140,562.30	69.05% ^d	162,884.36
Vehicle Expenses	225.99	415.45	416.66	1.21	2,500.00	2,084.55	83.38%	1,492.41
Travel, Meetings & Continuing for Staff/Board	3,011.25	3,024.79	8,509.00	5,484.21	51,054.00	48,029.21	94.08%	30,159.23
Public Relations	2,475.00	2,475.00	2,242.66	(232.34)	13,456.00	10,981.00	81.61% ^e	10,811.61
Supplies, Postage & Printing	2,004.93	2,004.93	5,491.66	3,486.73	32,950.00	30,945.07	93.92%	42,427.44
Telephone & Telecommunications	1,179.83	2,132.02	3,000.00	867.98	18,000.00	15,867.98	88.16%	14,464.23
Equipment Rental, Repair and Maintenance	224.22	490.72	510.84	20.12	3,065.00	2,574.28	83.99%	2,994.16
Professional Services	1,100.00	2,200.00	4,700.00	2,500.00	28,200.00	26,000.00	92.20%	24,563.75
Contractual Services	167,101.72	170,706.65	65,659.34	(105,047.31)	393,956.00	223,249.35	56.67% ^f	265,003.96
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	79,576.90
Professional Membership Dues	0.00	0.00	529.16	529.16	3,175.00	3,175.00	100.00%	1,574.00
Miscellaneous	52.74	78.63	0.00	(78.63)	0.00	(78.63)	0.00% ^g	(191,641.26)
Total Operating Expenses	<u>346,543.76</u>	<u>484,008.93</u>	<u>344,492.48</u>	<u>(139,516.45) ^b</u>	<u>2,066,955.00</u>	<u>1,582,946.07</u>	<u>76.58%</u>	<u>1,638,917.96</u>
Total Operating Revenue Over (Under) Expense	<u>(321,739.54)</u>	<u>1,143,332.66</u>	<u>(47,209.98)</u>	<u>1,190,542.64</u>	<u>(283,260.00)</u>	<u>1,426,592.66</u>	<u>(503.63)%</u>	<u>85,556.72</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)%	350,000.00
Transfer to Other Funds	0.00	0.00	(23,750.00)	23,750.00	(142,500.00)	142,500.00	(100.00)%	0.00
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>350,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(11,227.66)
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>(11,227.66)</u>
Net Pass-Through								
Reimbursements	6,000.00	11,800.00	1,333.34	10,466.66	8,000.00	3,800.00	47.50%	0.00
Reimbursements- e-books	2,592.27	2,592.27	0.00	2,592.27	0.00	2,592.27	0.00%	54,164.87
Reimbursement	(6,000.00)	(11,800.00)	(1,333.34)	(10,466.66)	(8,000.00)	(3,800.00)	47.50%	0.00
Reimbursement: e-books	(2,592.27)	(2,592.27)	0.00	(2,592.27)	0.00	(2,592.27)	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>(321,739.54)</u>	<u>1,143,332.66</u>	<u>11,123.36</u>	<u>1,132,209.30</u>	<u>66,740.00</u>	<u>1,076,592.66</u>	<u>1,613.11%</u>	<u>424,829.06</u>

Explanations:

- ^a \$1,608,250.62 represents 94.3% of the projection in the FY2025 Budget and 85.2% of that amount has been collected.
- ^b YTD Actuals are above YTD Budget by 40.5%.
- ^c The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 81% based on a total of 26 payrolls for the fiscal year.
- ^d Includes Cloud annual platform fee and Gale subscription fee.
- ^e Includes the Association of Illinois School Library Educators and Illinois Library Association conference sponsorship and exhibit fees.
- ^f Includes nine months of the annual Polaris Software Maintenance and Syndetics subscription.
- ^g Includes charges for Aspen ePAY system testing.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of August 31, 2024

Attachment 6.1

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	2,072,368.20 ^a	1,096,247.96	104,911.11	3,273,527.27
Due from Other Funds	1,646.60	0.00	0.00	1,646.60
Accounts Receivable	226,078.82	0.00	20,250.00	246,328.82
Prepaid Expenses	0.00	0.00	0.00	0.00
Net Pension Assets	<u>345,163.16</u>	<u>0.00</u>	<u>0.00</u>	<u>345,163.16</u>
Total Current Assets:	2,645,256.78	1,096,247.96	125,161.11	3,866,665.85
Capital Assets:				
Depreciable Capital Assets	3,701,447.22	0.00	0.00	3,701,447.22
Accumulated Depreciation	<u>(3,123,603.90)</u>	<u>0.00</u>	<u>0.00</u>	<u>(3,123,603.90)</u>
Total Capital Assets:	<u>577,843.32</u>	<u>0.00</u>	<u>0.00</u>	<u>577,843.32</u>
Total Assets:	<u>3,223,100.10</u>	<u>1,096,247.96</u>	<u>125,161.11</u>	<u>4,444,509.17</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>1,655,329.15</u>	<u>0.00</u>	<u>0.00</u>	<u>1,655,329.15</u>
Total Deferred Outflows of Resources:	<u>1,655,329.15</u>	<u>0.00</u>	<u>0.00</u>	<u>1,655,329.15</u>
Total Assets and Deferred Outflows of Resources	<u>4,878,429.25</u>	<u>1,096,247.96</u>	<u>125,161.11</u>	<u>6,099,838.32</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	8,133.33	<u>(5,133.33)</u>	0.00	3,000.00
Due to Other Funds	15.64	0.00	0.00	15.64
Accrued Expenses	<u>38,944.44</u>	<u>0.00</u>	<u>0.00</u>	<u>38,944.44</u>
Total Current Liabilities:	47,093.41	<u>(5,133.33)</u>	0.00	41,960.08
Long-Term Liabilities:				
Compensated Absences Payable	84,734.58	0.00	0.00	84,734.58
Other Long-Term Liabilities	<u>135,365.97</u>	<u>0.00</u>	<u>0.00</u>	<u>135,365.97</u>
Total Long-Term Liabilities:	<u>220,100.55</u>	<u>0.00</u>	<u>0.00</u>	<u>220,100.55</u>
Total Liabilities:	<u>267,193.96</u>	<u>(5,133.33)</u>	<u>0.00</u>	<u>262,060.63</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>1,019,366.20</u>	<u>0.00</u>	<u>0.00</u>	<u>1,019,366.20</u>
Total Deferred Inflows of Resources:	<u>1,019,366.20</u>	<u>0.00</u>	<u>0.00</u>	<u>1,019,366.20</u>
Net Position:				
Total Net Position:	<u>3,591,869.09</u>	<u>1,101,381.29</u>	<u>125,161.11</u>	<u>4,818,411.49</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,878,429.25</u>	<u>1,096,247.96</u>	<u>125,161.11</u>	<u>6,099,838.32</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 11.2 months based on current FY2025 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 8/31/2024

Attachment 6.1

	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	73,606.05	0.00	0.00	0.00	73,606.05
Receipts from Fees for Services & Materials	(23,417.86)	0.00	0.00	0.00	0.00	937,443.63	914,025.77
Receipts from Investment Income	18,312.70	0.00	0.00	0.00	4,109.77	9,584.71	32,007.18
Receipts from Other Revenue	34,815.31	0.00	0.00	0.00	0.00	0.00	34,815.31
Payments for Salaries & Benefits	(455,424.97)	(59,640.38)	(6,766.24)	(16,514.73)	0.00	(139,300.38)	(677,646.70)
Payments to Suppliers	3,189.69	(1,660.43)	(5,107.89)	(1,107.74)	0.00	(41,666.62)	(46,352.99)
Total Cash Flows from Operating Activities	(422,525.13)	(61,300.81)	61,731.92	(17,622.47)	4,109.77	766,061.34	330,454.62
Activity Between Funds							
Cash Due from Other Funds	(17,145.15)	0.00	0.00	0.00	0.00	0.00	(17,145.15)
Cash Due to Other Funds	0.00	61,254.60	(61,731.92)	17,622.47	0.00	0.00	17,145.15
Total Activity Between Funds	(17,145.15)	61,254.60	(61,731.92)	17,622.47	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	8,592.27	8,592.27
Reimbursement Expense	(11,162.97)	0.00	0.00	0.00	0.00	(8,592.27)	(19,755.24)
Total Reimbursement Activity	(11,162.97)	0.00	0.00	0.00	0.00	0.00	(11,162.97)
Beginning 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
Ending Cash & Cash Equivalents							
	4,235,324.17	41,107.33	4.44	(1,045.54)	904,719.07	3,273,527.27	8,453,636.74