



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: October 16, 2024
RE: IHLS Financial Reports as of September 30, 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.

September 2024 Financial Reports

The financial reports included in your board packet represent IHLS' financial activities through September 30, 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 September 30, 2024, the target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 73% 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 86.8%.

Total Expenses "YTD Actuals" are above "YTD Budget" by 2.4%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,608,963.13 represent 94.4% of the projection in the FY2025 budget. As of September 30, 2024, 96.3% of that amount has been collected.

Total Expenses "YTD Actuals" are above "YTD Budget" by 16.2%.

Balance Sheets

General Fund

Cash and Cash Equivalents As of September 30, 2024, the General Fund cash balance was \$3,844,498.32. This balance would fund IHLS General Fund operations for an estimated 7.4 months based on the FY2025 approved expenditure levels. This balance would fund the IHLS General and the special revenue grants for an estimated 6.3 months.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

SHARE

Cash and Cash Equivalents As of September 30, 2024, the SHARE cash balance of \$3,344,865.79 represents \$1,247,755.59 of SHARE Reserve Funds, \$107,679.93 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,989,430.27 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 10.8 months based on the FY2025 operations budget.

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

	September 2024 (09/01/2024 - 09/30/2024)	YTD Actuals (07/01/2024 - 09/30/2024)	YTD Budget (07/01/2024 - 09/30/2024)	YTD Budget Variance (07/01/2024 - 09/30/2024)	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	979,962.99	(979,962.99)	3,919,852.00	(3,919,852.00)	(100.00)%	3,919,852.02
Fees for Services and Materials	33,273.81	66,834.12	98,981.25	(32,147.13)	395,925.00	(329,090.88)	(83.12)%	266,133.26
Investment Income	15,855.92	54,466.88	23,616.75	30,850.13	94,467.00	(40,000.12)	(42.34)%	276,890.22
Other Revenue	4,398.66	27,702.01	22,533.99	5,168.02	90,136.00	(62,433.99)	(69.27)%	123,748.75
Total Revenues	<u>53,528.39</u>	<u>149,003.01</u>	<u>1,125,094.98</u>	<u>(976,091.97)</u>	<u>4,500,380.00</u>	<u>(4,351,376.99)</u>	<u>(96.69)%</u>	<u>4,586,624.25</u>
Expenses								
Personnel	270,208.64	921,155.67	950,027.04	28,871.37	3,800,108.00	2,878,952.33	75.76%	3,110,513.19
Building and Grounds	20,989.21	78,698.17	71,856.99	(6,841.18)	287,428.00	208,729.83	72.62% ^c	216,787.30
Vehicle Expenses	19,797.39	109,006.02	96,739.26	(12,266.76)	386,957.00	277,950.98	71.83% ^d	324,894.53
Travel, Meetings & Continuing for Staff/Board	4,754.28	13,192.86	21,073.26	7,880.40	84,293.00	71,100.14	84.35%	46,956.33
Conferences & Continuing Education Meetings	0.00	14,806.97	13,875.00	(931.97)	55,500.00	40,693.03	73.32% ^e	34,721.93
Public Relations	510.15	8,101.02	8,907.51	806.49	35,630.00	27,528.98	77.26%	26,788.13
Liability Insurance	0.00	23,241.00	5,930.49	(17,310.51)	23,722.00	481.00	2.03% ^f	21,407.75
Supplies, Postage & Printing	2,422.34	68,914.88	39,859.50	(29,055.38)	159,438.00	90,523.12	56.78% ^g	68,387.02
Telephone & Telecommunications	2,213.59	6,254.90	6,914.76	659.86	27,659.00	21,404.10	77.39%	25,979.75
Equipment Rental, Repair and Maintenance	434.36	1,303.77	1,529.76	225.99	6,119.00	4,815.23	78.69%	5,177.51
Professional Services	17,621.00	28,620.50	50,742.24	22,121.74	202,969.00	174,348.50	85.90%	106,943.43
Contractual Services	8,588.33	43,293.92	18,792.78	(24,501.14)	75,171.00	31,877.08	42.41% ^h	63,018.72
Professional Membership Dues	577.00	3,207.00	2,459.01	(747.99)	9,836.00	6,629.00	67.40% ⁱ	7,646.00
Miscellaneous	382.71	1,441.10	1,227.51	(213.59)	4,910.00	3,468.90	70.65% ^j	5,030.48
Total Expenses	<u>348,499.00</u>	<u>1,321,237.78</u>	<u>1,289,935.11</u>	<u>(31,302.67)</u> ^a	<u>5,159,740.00</u>	<u>3,838,502.22</u>	<u>74.39%</u>	<u>4,064,252.07</u>
Inter-Company Transfers								
Transfer to Other Funds	0.00	0.00	(268,749.99)	268,749.99	(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>(268,749.99)</u>	<u>268,749.99</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	2,049.99	9,220.01	8,200.00	3,070.00	37.44%	12,930.48
Dreamhost	0.00	0.00	131.49	(131.49)	526.00	(526.00)	(100.00)%	543.70
Reimbursement	(17.99)	(11,726.96)	(2,181.51)	(9,545.45)	(8,726.00)	(3,000.96)	34.39%	(13,474.18)
Total Net Pass-Through	<u>(17.99)</u>	<u>(456.96)</u>	<u>(0.03)</u>	<u>(456.93)</u>	<u>0.00</u>	<u>(456.96)</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>(294,988.60)</u>	<u>(1,172,691.73)</u>	<u>(433,590.15)</u>	<u>(739,101.58)</u>	<u>(1,734,360.00)</u>	<u>561,668.27</u>	<u>(32.38)%</u>	<u>(251,330.82)</u>

Explanations:

- ^a Total Expenses YTD Actuals are above YTD Budget by 2.4%.
- ^b The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 73% 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 premiums that were paid on an annual basis for Employee Dishonesty, Cyber, Treasure's Bond, General Liability, Employment Practices, and Umbrella Insurances.
- ^g Includes the purchase of (700) delivery tubs and barcode duplication kits for the AMHS project.
- ^h Includes the annual maintenance and subscription fees for OpenGov and Abila software.
- ⁱ Includes HR Source annual membership dues.
- ^j Includes advertising for RFP, safe deposit box fee, and bank fees.

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

	September 2024 (09/01/2024 - 09/30/2024)	YTD Actuals (07/01/2024 - 09/30/2024)	YTD Budget (07/01/2024 - 09/30/2024)	YTD Budget Variance (07/01/2024 - 09/30/2024)	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	177,254.01	(177,254.01)	709,016.00	(709,016.00)	(100.00)%	665,700.36
Total State Grants	0.00	0.00	177,254.01	(177,254.01)	709,016.00	(709,016.00)	(100.00)%	665,700.36
Total Revenues	0.00	0.00	177,254.01	(177,254.01)	709,016.00	(709,016.00)	(100.00)%	665,700.36
Expenses								
Personnel	41,138.04	142,373.51	153,429.75	11,056.24	613,719.00	471,345.49	76.80%	574,748.11
Vehicle Expenses	0.00	0.00	24.99	24.99	100.00	100.00	100.00%	83.13
Travel, Meetings & Continuing for Staff/Board	325.00	1,605.00	2,754.03	1,149.03	11,016.00	9,411.00	85.43%	7,752.22
Public Relations	0.00	1,300.00	999.99	(300.01)	4,000.00	2,700.00	67.50% ^b	4,322.22
Supplies, Postage & Printing	0.00	0.00	1,237.50	1,237.50	4,950.00	4,950.00	100.00%	5,450.29
Telephone & Telecommunications	144.00	288.00	432.00	144.00	1,728.00	1,440.00	83.33%	4,588.89
Equipment Rental, Repair and Maintenance	142.00	409.69	396.75	(12.94)	1,587.00	1,177.31	74.18%	1,622.48
Contractual Services	923.26	2,134.88	17,589.00	15,454.12	70,356.00	68,221.12	96.97%	65,151.02
Professional Membership Dues	200.00	600.00	390.00	(210.00)	1,560.00	960.00	61.54% ^c	1,982.00
Total Expenses	42,872.30	148,711.08	177,254.01	28,542.93	709,016.00	560,304.92	79.03%	665,700.36
Total Revenue Over (Under) Expense	(42,872.30)	(148,711.08)	0.00	(148,711.08)	0.00	(148,711.08)	0.00%	0.00

Explanations:

- ^b The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 73% 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

	September 2024 (09/01/2024 - 09/30/2024)	YTD Actuals (07/01/2024 - 09/30/2024)	YTD Budget (07/01/2024 - 09/30/2024)	YTD Budget Variance (07/01/2024 - 09/30/2024)	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	41,580.24	(41,580.24)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Total State Grants	0.00	0.00	41,580.24	(41,580.24)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Total Revenues	0.00	0.00	41,580.24	(41,580.24)	166,321.00	(166,321.00)	(100.00)%	269,900.00
Expenses								
Personnel	4,254.70	20,166.23	14,106.54	(6,059.69)	56,426.00	36,259.77	64.26% ^b	126,805.35
Vehicle Expenses	0.00	0.00	18.75	18.75	75.00	75.00	100.00%	75.60
Travel, Meetings & Continuing for Staff/Board	0.00	340.00	1,215.99	875.99	4,864.00	4,524.00	93.01%	3,279.60
Public Relations	0.00	1,300.00	1,852.50	552.50	7,410.00	6,110.00	82.46%	6,692.50
Supplies, Postage & Printing	0.00	46.24	193.77	147.53	775.00	728.76	94.03%	3,873.74
Telephone & Telecommunications	16.00	32.00	48.00	16.00	192.00	160.00	83.33%	408.75
Professional Services	0.00	6,500.00	6,624.99	124.99	26,500.00	20,000.00	75.47%	28,434.91
Contractual Services	2,040.36	4,807.01	17,482.26	12,675.25	69,929.00	65,121.99	93.13%	100,179.55
Professional Membership Dues	0.00	0.00	37.50	37.50	150.00	150.00	100.00%	150.00
Total Expenses	6,311.06	33,191.48	41,580.30	8,388.82	166,321.00	133,129.52	80.04%	269,900.00
Total Revenue Over (Under) Expense	(6,311.06)	(33,191.48)	(0.06)	(33,191.42)	0.00	(33,191.48)	0.00%	0.00

Explanations:

^b The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 73% based on a total of 26 payrolls for the fiscal year.

^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

	September 2024 (09/01/2024 - 09/30/2024)	YTD Actuals (07/01/2024 - 09/30/2024)	YTD Budget (07/01/2024 - 09/30/2024)	YTD Budget Variance (07/01/2024 - 09/30/2024)	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	43,893.24	(43,893.24)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Total State Grants	0.00	0.00	43,893.24	(43,893.24)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Total Revenues	0.00	0.00	43,893.24	(43,893.24)	175,573.00	(175,573.00)	(100.00)%	168,532.00
Expenses								
Personnel	10,801.12	38,999.35	35,810.76	(3,188.59)	143,243.00	104,243.65	72.77%	136,288.64
Supplies, Postage & Printing	0.00	(98.83)	938.49	1,037.32	3,754.00	3,852.83	102.63%	6,843.97
Telephone & Telecommunications	64.00	128.00	192.00	64.00	768.00	640.00	83.33%	2,075.90
Equipment Rental, Repair/ Maintenance	328.17	873.01	795.00	(78.01)	3,180.00	2,306.99	72.55% ^b	3,034.63
Professional Services	0.00	0.00	500.01	500.01	2,000.00	2,000.00	100.00%	1,495.00
Contractual Services	132.60	4,916.85	5,556.99	640.14	22,228.00	17,311.15	77.88%	18,203.86
Professional Membership Dues	0.00	0.00	99.99	99.99	400.00	400.00	100.00%	590.00
Total Expenses	11,325.89	44,818.38	43,893.24	(925.14)	175,573.00	130,754.62	74.47%	168,532.00
Total Revenue Over (Under) Expense	(11,325.89)	(44,818.38)	0.00	(44,818.38)	0.00	(44,818.38)	0.00%	0.00

Explanations:

- ^a The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 73% based on a total of 26 payrolls for the fiscal year.
- ^b Includes increase in copier usage due to annual billing.

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

	September 2024 (09/01/2024 - 09/30/2024)	YTD Actuals (07/01/2024 - 09/30/2024)	YTD Budget (07/01/2024 - 09/30/2024)	YTD Budget Variance (07/01/2024 - 09/30/2024)	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	3,887.59	12,095.16	4,461.51	7,633.65	17,846.00	(5,750.84)	(32.22)%	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>3,887.59</u>	<u>12,095.16</u>	<u>4,461.51</u>	<u>7,633.65</u>	<u>17,846.00</u>	<u>(5,750.84)</u>	<u>(32.22)%</u>	<u>122,970.25</u>
Expenses								
Capital Outlays	0.00	0.00	280,625.01	280,625.01	1,122,500.00	1,122,500.00	100.00%	595,569.00
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>280,625.01</u>	<u>280,625.01</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	181,250.01	(181,250.01)	725,000.00	(725,000.00)	(100.00)%	423,703.00
Total Inter-Company Transfers	<u>0.00</u>	<u>0.00</u>	<u>181,250.01</u>	<u>(181,250.01)</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>3,887.59</u>	<u>12,095.16</u>	<u>(94,913.49)</u>	<u>107,008.65</u>	<u>(379,654.00)</u>	<u>391,749.16</u>	<u>(103.19)%</u>	<u>(48,895.75)</u>

Explanations:

^a The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 73% based on a total of 26 payrolls for the fiscal year.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of September 30, 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	3,844,498.32 ^a	41,107.33	4.44	(1,045.54)	908,606.66	1,865.23	4,795,036.44
Due From Other Funds	211,560.71	0.00	0.00	0.00	0.00	0.00	211,560.71
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	35,102.30	0.00	0.00	0.00	0.00	0.00	35,102.30
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>4,091,161.33</u>	<u>41,107.33</u>	<u>4.44</u>	<u>(1,045.54)</u>	<u>908,606.66</u>	<u>1,865.23</u>	<u>5,041,699.45</u>
Liabilities							
Accounts Payable	6,146.31	0.00	3,250.00	0.00	0.00	0.00	9,396.31
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	150,734.89	22,443.59	40,013.19	0.00	0.00	213,191.67
Accrued Expenses	<u>46,072.17</u>	<u>12,881.65</u>	<u>7,502.33</u>	<u>4,403.56</u>	<u>0.00</u>	<u>0.00</u>	<u>70,859.71</u>
Total Liabilities	<u>52,218.48</u>	<u>163,616.54</u>	<u>33,195.92</u>	<u>44,416.75</u>	<u>0.00</u>	<u>0.00</u>	<u>293,447.69</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>4,038,942.85</u>	<u>(122,509.21)</u>	<u>(33,191.48)</u>	<u>(45,462.29)</u>	<u>908,606.66</u>	<u>1,865.23</u>	<u>4,748,251.76</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>4,091,161.33</u>	<u>41,107.33</u>	<u>4.44</u>	<u>(1,045.54)</u>	<u>908,606.66</u>	<u>1,865.23</u>	<u>5,041,699.45</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 7.4 months based on current FY2025 approved expenditure levels.

This balance would fund IHLS General and the special revenue grant operations for an estimated 6.3 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

	September 2024 (09/01/2024 - 09/30/2024)	YTD Actuals (07/01/2024 - 09/30/2024)	YTD Budget (07/01/2024 - 09/30/2024)	YTD Budget Variance (07/01/2024 - 09/30/2024)	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	712.51	1,608,963.13	426,159.00	1,182,804.13 ^a	1,704,636.00	(95,672.87)	(5.61)%	1,570,872.57
Investment Income	9,096.66	28,187.63	8,613.99	19,573.64	34,456.00	(6,268.37)	(18.19)%	113,702.10
Other Revenue	0.00	0.00	11,150.76	(11,150.76)	44,603.00	(44,603.00)	(100.00)%	39,900.01
Total Operating Revenues	<u>9,809.17</u>	<u>1,637,150.76</u>	<u>445,923.75</u>	<u>1,191,227.01</u>	<u>1,783,695.00</u>	<u>(146,544.24)</u>	<u>(8.22)%</u>	<u>1,724,474.68</u>
Operating Expenses								
Personnel	95,827.37	333,296.41	329,256.24	(4,040.17)	1,317,025.00	983,728.59	74.69%	1,194,607.17
Library Materials	11,314.51	74,326.21	50,893.50	(23,432.71)	203,574.00	129,247.79	63.49% ^d	162,884.36
Vehicle Expenses	319.62	735.07	624.99	(110.08)	2,500.00	1,764.93	70.60% ^e	1,492.41
Travel, Meetings & Continuing for Staff/Board	1,243.24	4,268.03	12,763.50	8,495.47	51,054.00	46,785.97	91.64%	30,159.23
Public Relations	1,035.00	3,510.00	3,363.99	(146.01)	13,456.00	9,946.00	73.91% ^f	10,811.61
Supplies, Postage & Printing	101.07	2,106.00	8,237.49	6,131.49	32,950.00	30,844.00	93.61%	42,427.44
Telephone & Telecommunications	1,253.54	3,385.56	4,500.00	1,114.44	18,000.00	14,614.44	81.19%	14,464.23
Equipment Rental, Repair and Maintenance	228.32	719.04	766.26	47.22	3,065.00	2,345.96	76.54%	2,994.16
Professional Services	1,100.00	3,300.00	7,050.00	3,750.00	28,200.00	24,900.00	88.30%	24,563.75
Contractual Services	3,901.45	174,608.10	98,489.01	(76,119.09)	393,956.00	219,347.90	55.68% ^g	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	793.74	793.74	3,175.00	3,175.00	100.00%	1,574.00
Miscellaneous	0.00	78.63	0.00	(78.63)	0.00	(78.63)	0.00% ^h	(191,641.26)
Total Operating Expenses	<u>116,324.12</u>	<u>600,333.05</u>	<u>516,738.72</u>	<u>(83,594.33)</u> ^b	<u>2,066,955.00</u>	<u>1,466,621.95</u>	<u>70.96%</u>	<u>1,638,917.96</u>
Total Operating Revenue Over (Under) Expense	<u>(106,514.95)</u>	<u>1,036,817.71</u>	<u>(70,814.97)</u>	<u>1,107,632.68</u>	<u>(283,260.00)</u>	<u>1,320,077.71</u>	<u>(466.03)%</u>	<u>85,556.72</u>
Other Funding Sources								
Transfers From Other Funds	142,500.00	142,500.00	123,125.01	19,374.99	492,500.00	(350,000.00)	(71.07)%	350,000.00
Transfer to Other Funds	(142,500.00)	(142,500.00)	(35,625.00)	(106,875.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>87,500.01</u>	<u>(87,500.01)</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	0.00	11,800.00	2,000.01	9,799.99	8,000.00	3,800.00	47.50%	0.00
Reimbursements- e-books	2,961.30	5,553.57	0.00	5,553.57	0.00	5,553.57	0.00%	54,164.87
Reimbursement	0.00	(11,800.00)	(2,000.01)	(9,799.99)	(8,000.00)	(3,800.00)	47.50%	0.00
Reimbursement: e-books	(2,961.30)	(5,553.57)	0.00	(5,553.57)	0.00	(5,553.57)	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>(106,514.95)</u>	<u>1,036,817.71</u>	<u>16,685.04</u>	<u>1,020,132.67</u>	<u>66,740.00</u>	<u>970,077.71</u>	<u>1,453.52%</u>	<u>424,829.06</u>

Explanations:

- ^a \$1,608,963.13 represents 94.4% of the projection in the FY2025 Budget and 96.3% of that amount has been collected.
- ^b YTD Actuals are above YTD Budget by 16.2%.
- ^c The target benchmark of the remaining budget should be 75% for all budget line items except "Personnel" which should be 73% based on a total of 26 payrolls for the fiscal year.
- ^d Includes Cloud annual platform fee and Gale subscription fee.
- ^e Includes fuel for travel to member libraries.
- ^f Includes the Association of Illinois School Library Educators and Illinois Library Association conference sponsorship and exhibit fees.
- ^g Includes nine months of the annual Polaris Software Maintenance and Syndetics subscription.
- ^h Includes charges for Aspen ePAY system testing.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of September 30, 2024

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,989,430.27 ^a	1,247,755.59	107,679.93	3,344,865.79
Due from Other Funds	1,646.60	0.00	0.00	1,646.60
Accounts Receivable	56,668.86	0.00	6,258.33	62,927.19
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:	2,392,908.89	1,247,755.59	113,938.26	3,754,602.74
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>2,970,752.21</u>	<u>1,247,755.59</u>	<u>113,938.26</u>	<u>4,332,446.06</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>4,626,081.36</u>	<u>1,247,755.59</u>	<u>113,938.26</u>	<u>5,987,775.21</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	6,497.09	<u>(5,133.33)</u>	0.00	1,363.76
Due to Other Funds	15.64	0.00	0.00	15.64
Accrued Expenses	<u>35,032.52</u>	<u>0.00</u>	<u>0.00</u>	<u>35,032.52</u>
Total Current Liabilities:	41,545.25	<u>(5,133.33)</u>	0.00	36,411.92
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>261,645.80</u>	<u>(5,133.33)</u>	<u>0.00</u>	<u>256,512.47</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>3,345,069.36</u>	<u>1,252,888.92</u>	<u>113,938.26</u>	<u>4,711,896.54</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,626,081.36</u>	<u>1,247,755.59</u>	<u>113,938.26</u>	<u>5,987,775.21</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 10.8 months based on current FY2025 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 9/30/2024

	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	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from Fees for Services & Materials	1,856.98	0.00	0.00	0.00	0.00	184,114.14	185,971.12
Receipts from Investment Income	15,855.92	0.00	0.00	0.00	3,887.59	9,096.66	28,840.17
Receipts from Other Revenue	37,381.47	0.00	0.00	0.00	0.00	0.00	37,381.47
Payments for Salaries & Benefits	(276,555.27)	(42,594.27)	(4,440.28)	(11,572.98)	0.00	(99,739.29)	(434,902.09)
Payments to Suppliers	(106,424.04)	(1,734.26)	(2,056.36)	(524.77)	0.00	(22,132.99)	(132,872.42)
Total Cash Flows from Operating Activities	<u>(327,884.94)</u>	<u>(44,328.53)</u>	<u>(6,496.64)</u>	<u>(12,097.75)</u>	<u>3,887.59</u>	<u>71,338.52</u>	<u>(315,581.75)</u>
Activity Between Funds							
Cash Due from Other Funds	(62,922.92)	0.00	0.00	0.00	0.00	0.00	(62,922.92)
Cash Due to Other Funds	0.00	44,328.53	6,496.64	12,097.75	0.00	0.00	62,922.92
Total Activity Between Funds	<u>(62,922.92)</u>	<u>44,328.53</u>	<u>6,496.64</u>	<u>12,097.75</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Other Financing Sources & Uses							
Transfers from Other Funds	0.00	0.00	0.00	0.00	0.00	142,500.00	142,500.00
Transfers to Other Funds	0.00	0.00	0.00	0.00	0.00	(142,500.00)	(142,500.00)
Total Other Financing Sources & Uses	<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>
Reimbursement Activity							
Reimbursement Revenue	0.00	0.00	0.00	0.00	0.00	2,961.30	2,961.30
Reimbursement Expense	(17.99)	0.00	0.00	0.00	0.00	(2,961.30)	(2,979.29)
Total Reimbursement Activity	<u>(17.99)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(17.99)</u>
Beginning Cash & Cash Equivalents							
	<u>4,235,324.17</u>	<u>41,107.33</u>	<u>4.44</u>	<u>(1,045.54)</u>	<u>904,719.07</u>	<u>3,273,527.27</u>	<u>8,453,636.74</u>
Ending Cash & Cash Equivalents							
	<u>3,844,498.32</u>	<u>41,107.33</u>	<u>4.44</u>	<u>(1,045.54)</u>	<u>908,606.66</u>	<u>3,344,865.79</u>	<u>8,138,037.00</u>