



Illinois Heartland Library System

To: IHLS Board of Directors
From: Rhonda Johnisee
Date: January 17, 2025
RE: IHLS Financial Reports as of December 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.

As of December 31, 2024, IHLS had received \$354,508.00 (50%) of the CMC grant, \$33,191.48 (20.06%) of the iLEAD LTT grant, and \$87,786.50 (50%) of the OCLC grant revenue.

- IHLS has received written approval for the FY2025 System Area & Per Capita Grant (SAPG) application at the level of \$3,919,852.02.

As of December 31, 2024, IHLS has received \$3,536,129.81 (90.21%) of the SAPG revenue.

December 2024 Financial Reports

The financial reports in your board packet represent IHLS' financial activities through December 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 December 31, 2024, the target benchmark of the remaining budget should be 50% for all budget line items.

Statement of Revenues and Expenditures

General Fund

Total Revenues "YTD Actuals" are above "YTD Budget" by 71.5%.

Total Expenses "YTD Actuals" are below "YTD Budget" by 8.4%.

SHARE

Fees for Services and Materials "YTD Actuals" of \$1,657,787.46 represent 97.3% of the projection in the FY2025 budget. As of December 31, 2024, 99.8% of that amount has been collected.

Total Expenses "YTD Actuals" are below "YTD Budget" by 4.8%.

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

Balance Sheets

General Fund

Cash and Cash Equivalent As of December 31, 2024, the General Fund cash balance was \$6,375,087.65. This balance would fund IHLS General Fund operations for an estimated 12.3 months based on the FY2025 approved expenditure levels. This balance would fund the IHLS General and the iLEAD Library Trustee Training special revenue grant for an estimated 11.9 months.

SHARE

Cash and Cash Equivalent As of December 31, 2024, the SHARE cash balance of \$3,134,464.37 represents \$1,251,095.57 of SHARE Reserve Funds, \$85,829.91 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,797,538.89 Unrestricted (SHARE operations). The Unrestricted Funds will fund SHARE operations for approximately 9.7 months based on the FY2025 operations budget.

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

	December 2024 (12/01/2024 - 12/31/2024)	YTD Actuals (07/01/2024 - 12/31/2024)	YTD Budget (07/01/2024 - 12/31/2024)	YTD Budget Variance (07/01/2024 - 12/31/2024)	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	3,260,129.81	3,536,129.81	1,959,925.98	1,576,203.83	3,919,852.00	(383,722.19)	(9.79)%	3,919,852.02
Fees for Services and Materials	32,656.25	167,639.54	197,962.50	(30,322.96)	395,925.00	(228,285.46)	(57.66)%	266,133.26
Investment Income	20,246.41	98,403.24	47,233.50	51,169.74	94,467.00	3,936.24	4.17%	276,890.22
Other Revenue	5,710.75	56,712.86	45,067.98	11,644.88	90,136.00	(33,423.14)	(37.08)%	123,748.75
Total Revenues	<u>3,318,743.22</u>	<u>3,858,885.45</u>	<u>2,250,189.96</u>	<u>1,608,695.49</u>	<u>4,500,380.00</u>	<u>(641,494.55)</u>	<u>(14.25)%</u>	<u>4,586,624.25</u>
Expenses								
Personnel	272,311.57	1,738,879.31	1,900,054.08	161,174.77	3,800,108.00	2,061,228.69	54.24%	3,110,513.19
Building and Grounds	17,184.85	130,621.41	143,713.98	13,092.57	287,428.00	156,806.59	54.56%	216,787.30
Vehicle Expenses	22,545.21	173,405.29	193,478.52	20,073.23	386,957.00	213,551.71	55.19%	324,894.53
Travel, Meetings & Continuing for Staff/Board	4,195.69	34,877.03	42,146.52	7,269.49	84,293.00	49,415.97	58.62%	46,956.33
Conferences & Continuing Education Meetings	2,198.10	17,005.07	27,750.00	10,744.93	55,500.00	38,494.93	69.36%	34,721.93
Public Relations	310.02	11,838.61	17,815.02	5,976.41	35,630.00	23,791.39	66.77%	26,788.13
Liability Insurance	0.00	23,241.00	11,860.98	(11,380.02)	23,722.00	481.00	2.03% ^c	21,407.75
Supplies, Postage & Printing	6,706.86	98,025.32	79,719.00	(18,306.32)	159,438.00	61,412.68	38.52% ^d	68,387.02
Telephone & Telecommunications	2,183.75	12,821.80	13,829.52	1,007.72	27,659.00	14,837.20	53.64%	25,979.75
Equipment Rental, Repair and Maintenance	573.66	3,356.53	3,059.52	(297.01)	6,119.00	2,762.47	45.15% ^e	5,177.51
Professional Services	7,675.00	62,096.50	101,484.48	39,387.98	202,969.00	140,872.50	69.41%	106,943.43
Contractual Services	2,738.97	48,973.53	37,585.56	(11,387.97)	75,171.00	26,197.47	34.85% ^f	63,018.72
Professional Membership Dues	599.00	4,320.00	4,918.02	598.02	9,836.00	5,516.00	56.08%	7,646.00
Miscellaneous	405.61	2,530.32	2,455.02	(75.30)	4,910.00	2,379.68	48.47% ^g	5,030.48
Total Expenses	<u>339,628.29</u>	<u>2,361,991.72</u>	<u>2,579,870.22</u>	<u>217,878.50</u> ^a	<u>5,159,740.00</u>	<u>2,797,748.28</u>	<u>54.22%</u>	<u>4,064,252.07</u>
Inter-Company Transfers								
Transfer to Other Funds	0.00	(361,757.00)	(537,499.98)	175,742.98	(1,075,000.00)	713,243.00	(66.35)%	(773,703.00)
Total Inter-Company Transfers	<u>0.00</u>	<u>(361,757.00)</u>	<u>(537,499.98)</u>	<u>175,742.98</u>	<u>(1,075,000.00)</u>	<u>713,243.00</u>	<u>(66.35)%</u>	<u>(773,703.00)</u>
Net Pass-Through								
Reimbursements	0.00	11,173.00	4,099.98	7,073.02	8,200.00	2,973.00	36.26%	12,930.48
Dreamhost	0.00	0.00	262.98	(262.98)	526.00	(526.00)	(100.00)%	543.70
Reimbursement	(17.99)	(12,140.89)	(4,363.02)	(7,777.87)	(8,726.00)	(3,414.89)	39.13%	(13,474.18)
Total Net Pass-Through	<u>(17.99)</u>	<u>(967.89)</u>	<u>(0.06)</u>	<u>(967.83)</u>	<u>0.00</u>	<u>(967.89)</u>	<u>0.00%</u>	<u>0.00</u>
Total Revenue Over (Under) Expense	<u>2,979,096.94</u>	<u>1,134,168.84</u>	<u>(867,180.30)</u>	<u>2,001,349.14</u>	<u>(1,734,360.00)</u>	<u>2,868,528.84</u>	<u>(165.39)%</u>	<u>(251,330.82)</u>

Explanations:

- ^a Total Expenses YTD Actuals are below YTD Budget by 8.4%.
- ^b The target benchmark of the remaining budget should be 50% for all budget line items.
- ^c Includes premiums that were paid on an annual basis for Employee Dishonesty, Cyber, Treasure's Bond, General Liability, Employment Practices, and Umbrella Insurances.
- ^d Includes the purchase of (1,250) delivery tubs and barcode duplication kits for the AMHS project.
- ^e Includes additional copier costs from October due to changing copier leases.
- ^f Includes the annual maintenance and subscription fees for OpenGov and Abila software.
- ^g 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

	December 2024 (12/01/2024 - 12/31/2024)	YTD Actuals (07/01/2024 - 12/31/2024)	YTD Budget (07/01/2024 - 12/31/2024)	YTD Budget Variance (07/01/2024 - 12/31/2024)	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	354,508.00	354,508.02	(0.02)	709,016.00	(354,508.00)	(50.00)%	665,700.36
Total State Grants	0.00	354,508.00	354,508.02	(0.02)	709,016.00	(354,508.00)	(50.00)%	665,700.36
Total Revenues	0.00	354,508.00	354,508.02	(0.02)	709,016.00	(354,508.00)	(50.00)%	665,700.36
Expenses								
Personnel	46,879.26	273,139.97	306,859.50	33,719.53	613,719.00	340,579.03	55.49%	574,748.11
Vehicle Expenses	0.00	46.85	49.98	3.13	100.00	53.15	53.15%	83.13
Travel, Meetings & Continuing for Staff/Board	66.20	5,710.34	5,508.06	(202.28)	11,016.00	5,305.66	48.16% ^b	7,752.22
Public Relations	0.00	1,403.44	1,999.98	596.54	4,000.00	2,596.56	64.91%	4,322.22
Supplies, Postage & Printing	0.00	109.17	2,475.00	2,365.83	4,950.00	4,840.83	97.79%	5,450.29
Telephone & Telecommunications	144.00	720.00	864.00	144.00	1,728.00	1,008.00	58.33%	4,588.89
Equipment Rental, Repair and Maintenance	212.01	1,197.62	793.50	(404.12)	1,587.00	389.38	24.54% ^c	1,622.48
Contractual Services	5,442.16	35,310.63	35,178.00	(132.63)	70,356.00	35,045.37	49.81%	65,151.02
Professional Membership Dues	0.00	600.00	780.00	180.00	1,560.00	960.00	61.54%	1,982.00
Total Expenses	52,743.63	318,238.02	354,508.02	36,270.00	709,016.00	390,777.98	55.12%	665,700.36
Total Revenue Over (Under) Expense	(52,743.63)	36,269.98	0.00	36,269.98	0.00	36,269.98	0.00%	0.00

Explanations:

- ^b The target benchmark of the remaining budget should be 50% for all budget line items.
- ^b Includes travel costs for the Illinois Library Association annual conference.
- ^c Includes additional copier costs from October due to changing copier leases.

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

	December 2024 (12/01/2024 - 12/31/2024)	YTD Actuals (07/01/2024 - 12/31/2024)	YTD Budget (07/01/2024 - 12/31/2024)	YTD Budget Variance (07/01/2024 - 12/31/2024)	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	33,191.48	83,160.48	(49,969.00)	166,321.00	(133,129.52)	(80.04)%	269,900.00
Total State Grants	0.00	33,191.48	83,160.48	(49,969.00)	166,321.00	(133,129.52)	(80.04)%	269,900.00
Total Revenues	0.00	33,191.48	83,160.48	(49,969.00)	166,321.00	(133,129.52)	(80.04)%	269,900.00
Expenses								
Personnel	4,330.63	33,158.13	28,213.08	(4,945.05)	56,426.00	23,267.87	41.24% ^b	126,805.35
Vehicle Expenses	0.00	0.00	37.50	37.50	75.00	75.00	100.00%	75.60
Travel, Meetings & Continuing for Staff/Board	0.00	686.98	2,431.98	1,745.00	4,864.00	4,177.02	85.88%	3,279.60
Public Relations	160.00	2,575.33	3,705.00	1,129.67	7,410.00	4,834.67	65.25%	6,692.50
Supplies, Postage & Printing	50.71	96.95	387.54	290.59	775.00	678.05	87.49%	3,873.74
Telephone & Telecommunications	16.00	80.00	96.00	16.00	192.00	112.00	58.33%	408.75
Professional Services	4,000.00	10,500.00	13,249.98	2,749.98	26,500.00	16,000.00	60.38%	28,434.91
Contractual Services	1,288.32	45,783.88	34,964.52	(10,819.36)	69,929.00	24,145.12	34.53% ^c	100,179.55
Professional Membership Dues	0.00	0.00	75.00	75.00	150.00	150.00	100.00%	150.00
Total Expenses	9,845.66	92,881.27	83,160.60	(9,720.67)	166,321.00	73,439.73	44.16%	269,900.00
Total Revenue Over (Under) Expense	(9,845.66)	(59,689.79)	(0.12)	(59,689.67)	0.00	(59,689.79)	0.00%	0.00

Explanations:

- ^b The target benchmark of the remaining budget should be 50% for all budget line items.
- ^b Includes leave payout for retired staff member.
- ^c Includes the platform's annual subscription fees for user training software. Also includes the grant administration fee.

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

	December 2024 (12/01/2024 - 12/31/2024)	YTD Actuals (07/01/2024 - 12/31/2024)	YTD Budget (07/01/2024 - 12/31/2024)	YTD Budget Variance (07/01/2024 - 12/31/2024)	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	87,786.50	87,786.48	0.02	175,573.00	(87,786.50)	(50.00)%	168,532.00
Total State Grants	0.00	87,786.50	87,786.48	0.02	175,573.00	(87,786.50)	(50.00)%	168,532.00
Total Revenues	0.00	87,786.50	87,786.48	0.02	175,573.00	(87,786.50)	(50.00)%	168,532.00
Expenses								
Personnel	11,771.91	72,648.35	71,621.52	(1,026.83)	143,243.00	70,594.65	49.28%	136,288.64
Supplies, Postage & Printing	30.98	131.57	1,876.98	1,745.41	3,754.00	3,622.43	96.50%	6,843.97
Telephone & Telecommunications	64.00	320.00	384.00	64.00	768.00	448.00	58.33%	2,075.90
Equipment Rental, Repair/ Maintenance	261.07	1,939.31	1,590.00	(349.31)	3,180.00	1,240.69	39.02% ^b	3,034.63
Professional Services	0.00	1,595.00	1,000.02	(594.98)	2,000.00	405.00	20.25% ^c	1,495.00
Contractual Services	1,330.08	12,897.37	11,113.98	(1,783.39)	22,228.00	9,330.63	41.98% ^d	18,203.86
Professional Membership Dues	0.00	0.00	199.98	199.98	400.00	400.00	100.00%	590.00
Total Expenses	13,458.04	89,531.60	87,786.48	(1,745.12)	175,573.00	86,041.40	49.01%	168,532.00
Total Revenue Over (Under) Expense	(13,458.04)	(1,745.10)	0.00	(1,745.10)	0.00	(1,745.10)	0.00%	0.00

Explanations:

- ^a The target benchmark of the remaining budget should be 50% for all budget line items.
- ^b Includes additional copier costs from October due to changing copier leases.
- ^c Includes the FY2024 Audit.
- ^d Includes the Traverse financial software and grant administration fees.

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

	December 2024 (12/01/2024 - 12/31/2024)	YTD Actuals (07/01/2024 - 12/31/2024)	YTD Budget (07/01/2024 - 12/31/2024)	YTD Budget Variance (07/01/2024 - 12/31/2024)	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	3,373.95	23,128.07	8,923.02	14,205.05	17,846.00	5,282.07	29.60%	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>3,373.95</u>	<u>23,128.07</u>	<u>8,923.02</u>	<u>14,205.05</u>	<u>17,846.00</u>	<u>5,282.07</u>	<u>29.60%</u>	<u>122,970.25</u>
Expenses								
Capital Outlays	<u>55,450.00</u>	<u>417,207.00</u>	<u>561,250.02</u>	<u>144,043.02</u>	<u>1,122,500.00</u>	<u>705,293.00</u>	<u>62.83%</u>	<u>595,569.00</u>
Total Expenses	<u>55,450.00</u>	<u>417,207.00</u>	<u>561,250.02</u>	<u>144,043.02</u>	<u>1,122,500.00</u>	<u>705,293.00</u>	<u>62.83%</u>	<u>595,569.00</u>
Inter-Company Transfers								
Transfers From Other Funds	0.00	361,757.00	362,500.02	(743.02)	725,000.00	(363,243.00)	(50.10)%	423,703.00
Total Inter-Company Transfers	<u>0.00</u>	<u>361,757.00</u>	<u>362,500.02</u>	<u>(743.02)</u>	<u>725,000.00</u>	<u>(363,243.00)</u>	<u>(50.10)%</u>	<u>423,703.00</u>
Total Revenue Over (Under) Expense	<u>(52,076.05)</u>	<u>(32,321.93)</u>	<u>(189,826.98)</u>	<u>157,505.05</u>	<u>(379,654.00)</u>	<u>347,332.07</u>	<u>(91.49)%</u>	<u>(48,895.75)</u>

Explanations:

^a The target benchmark of the remaining budget should be 50% for all budget line items.

Illinois Heartland Library System

Balance Sheet

Governmental Funds

as of December 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	6,375,087.65 ^a	82,444.73	4.44	3,973.36	864,189.57	2,195.23	7,327,894.98
Due From Other Funds	47,994.91	0.00	0.00	0.00	0.00	0.00	47,994.91
Grants Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	32,829.24	0.00	0.00	0.00	0.00	0.00	32,829.24
Prepaid Expenses	<u>920.64</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>920.64</u>
Total Assets	<u>6,456,832.44</u>	<u>82,444.73</u>	<u>4.44</u>	<u>3,973.36</u>	<u>864,189.57</u>	<u>2,195.23</u>	<u>7,409,639.77</u>
Liabilities							
Accounts Payable	44,760.43	5,785.55	4,000.00	1,805.90	0.00	0.00	56,351.88
Grants Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	47,994.91	0.00	0.00	0.00	47,994.91
Accrued Expenses	<u>66,268.59</u>	<u>14,187.33</u>	<u>7,699.32</u>	<u>4,556.47</u>	<u>0.00</u>	<u>0.00</u>	<u>92,711.71</u>
Total Liabilities	<u>111,029.02</u>	<u>19,972.88</u>	<u>59,694.23</u>	<u>6,362.37</u>	<u>0.00</u>	<u>0.00</u>	<u>197,058.50</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>6,345,803.42</u>	<u>62,471.85</u>	<u>(59,689.79)</u>	<u>(2,389.01)</u>	<u>864,189.57</u>	<u>2,195.23</u>	<u>7,212,581.27</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>6,456,832.44</u>	<u>82,444.73</u>	<u>4.44</u>	<u>3,973.36</u>	<u>864,189.57</u>	<u>2,195.23</u>	<u>7,409,639.77</u>

Explanations:

^a This balance would fund IHLS General Fund operations alone an estimated 12.3 months based on current FY2025 approved expenditure levels.

This balance would fund IHLS General and the iLEAD LTT special revenue grant operations for an estimated 11.9 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

	December 2024 (12/01/2024 - 12/31/2024)	YTD Actuals (07/01/2024 - 12/31/2024)	YTD Budget (07/01/2024 - 12/31/2024)	YTD Budget Variance (07/01/2024 - 12/31/2024)	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	10,775.51	1,657,787.46	852,318.00	805,469.46 ^a	1,704,636.00	(46,848.54)	(2.75)%	1,570,872.57
Investment Income	10,593.40	61,076.37	17,227.98	43,848.39	34,456.00	26,620.37	77.26%	113,702.10
Other Revenue	2,685.67	16,114.02	22,301.52	(6,187.50)	44,603.00	(28,488.98)	(63.87)%	39,900.01
Total Operating Revenues	<u>24,054.58</u>	<u>1,734,977.85</u>	<u>891,847.50</u>	<u>843,130.35</u>	<u>1,783,695.00</u>	<u>(48,717.15)</u>	<u>(2.73)%</u>	<u>1,724,474.68</u>
Operating Expenses								
Personnel	96,014.84	614,946.53	658,512.48	43,565.95	1,317,025.00	702,078.47	53.31%	1,194,607.17
Library Materials	10,094.02	104,334.54	101,787.00	(2,547.54)	203,574.00	99,239.46	48.75% ^d	162,884.36
Vehicle Expenses	160.07	1,635.18	1,249.98	(385.20)	2,500.00	864.82	34.59% ^e	1,492.41
Travel, Meetings & Continuing for Staff/Board	1,248.99	12,349.99	25,527.00	13,177.01	51,054.00	38,704.01	75.81%	30,159.23
Public Relations	1,016.00	4,712.58	6,727.98	2,015.40	13,456.00	8,743.42	64.98%	10,811.61
Supplies, Postage & Printing	3,663.50	8,973.61	16,474.98	7,501.37	32,950.00	23,976.39	72.77%	42,427.44
Telephone & Telecommunications	1,173.06	6,892.07	9,000.00	2,107.93	18,000.00	11,107.93	61.71%	14,464.23
Equipment Rental, Repair and Maintenance	263.34	1,656.96	1,532.52	(124.44)	3,065.00	1,408.04	45.94% ^f	2,994.16
Professional Services	1,100.00	18,597.50	14,100.00	(4,497.50)	28,200.00	9,602.50	34.05% ^g	24,563.75
Contractual Services	1,292.53	209,884.70	196,978.02	(12,906.68)	393,956.00	184,071.30	46.72% ^h	265,003.96
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	79,576.90
Professional Membership Dues	220.00	220.00	1,587.48	1,367.48	3,175.00	2,955.00	93.07%	1,574.00
Miscellaneous	0.10	78.91	0.00	(78.91)	0.00	(78.91)	0.00% ⁱ	(191,641.26)
Total Operating Expenses	<u>116,246.45</u>	<u>984,282.57</u>	<u>1,033,477.44</u>	<u>49,194.87</u> ^b	<u>2,066,955.00</u>	<u>1,082,672.43</u>	<u>52.38%</u>	<u>1,638,917.96</u>
Total Operating Revenue Over (Under) Expense	<u>(92,191.87)</u>	<u>750,695.28</u>	<u>(141,629.94)</u>	<u>892,325.22</u>	<u>(283,260.00)</u>	<u>1,033,955.28</u>	<u>(365.02)%</u>	<u>85,556.72</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	246,250.02	(103,750.02)	492,500.00	(350,000.00)	(71.07)%	350,000.00
Transfer to Other Funds	0.00	(142,500.00)	(71,250.00)	(71,250.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>175,000.02</u>	<u>(175,000.02)</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	4,000.02	7,799.98	8,000.00	3,800.00	47.50%	0.00
Reimbursements- e-books	4,578.10	17,785.57	0.00	17,785.57	0.00	17,785.57	0.00%	54,164.87
Reimbursement	0.00	(11,800.00)	(4,000.02)	(7,799.98)	(8,000.00)	(3,800.00)	47.50%	0.00
Reimbursement: e-books	(4,578.10)	(17,785.57)	0.00	(17,785.57)	0.00	(17,785.57)	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>(92,191.87)</u>	<u>750,695.28</u>	<u>33,370.08</u>	<u>717,325.20</u>	<u>66,740.00</u>	<u>683,955.28</u>	<u>1,024.81%</u>	<u>424,829.06</u>

Explanations:

^a \$1,657,787.46 represents 97.3% of the projection in the FY2025 Budget and 99.8% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 4.8%.

^c The target benchmark of the remaining budget should be 50% for all budget line items.

^d Includes Cloud annual platform fee and Gale subscription fee.

^e Includes fuel for travel to libraries and inter-hub locations.

^f Includes additional copier costs from October due to changing copier leases.

^g Includes the FY2024 Audit.

^h Includes nine months of the annual Polaris Software Maintenance and Syndetics subscription.

ⁱ Includes charges for Aspen ePAY system testing.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of December 31, 2024

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,797,538.89 ^a	1,251,095.57	85,829.91	3,134,464.37
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	4,993.12	0.00	875.00	5,868.12
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:	2,147,695.17	1,251,095.57	86,704.91	3,485,495.65
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>2,725,538.49</u>	<u>1,251,095.57</u>	<u>86,704.91</u>	<u>4,063,338.97</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>4,380,867.64</u>	<u>1,251,095.57</u>	<u>86,704.91</u>	<u>5,718,668.12</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	19,662.86	<u>(5,133.33)</u>	0.00	14,529.53
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>38,897.73</u>	<u>0.00</u>	<u>0.00</u>	<u>38,897.73</u>
Total Current Liabilities:	58,560.59	<u>(5,133.33)</u>	0.00	53,427.26
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>278,661.14</u>	<u>(5,133.33)</u>	<u>0.00</u>	<u>273,527.81</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>3,082,840.30</u>	<u>1,256,228.90</u>	<u>86,704.91</u>	<u>4,425,774.11</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,380,867.64</u>	<u>1,251,095.57</u>	<u>86,704.91</u>	<u>5,718,668.12</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 9.7 months based on current FY2025 Operations Budget.

Illinois Heartland Library System
Statement of Cash Flow
as of 12/31/2024

	General Fund	CMC Fund	iLEAD LTT Fund	OCLC Fund	Capital Projects Fund	SHARE Fund	Total
Cash Flows from Operating Activities							
Receipts from State Grants	3,260,129.81	0.00	0.00	0.00	0.00	0.00	3,260,129.81
Receipts from Fees for Services & Materials	224.06	0.00	0.00	0.00	0.00	30,259.76	30,483.82
Receipts from Investment Income	20,246.41	0.00	0.00	0.00	3,373.95	10,593.40	34,213.76
Receipts from Other Revenue	38,367.00	0.00	0.00	0.00	0.00	2,685.67	41,052.67
Payments for Salaries & Benefits	(257,444.26)	(44,762.58)	(4,143.06)	(10,759.60)	0.00	(92,159.31)	(409,268.81)
Payments to Suppliers	(21,760.32)	(1,090.45)	(1,515.03)	(744.23)	(55,450.00)	(7,544.04)	(88,104.07)
Total Cash Flows from Operating Activities	3,039,762.70	(45,853.03)	(5,658.09)	(11,503.83)	(52,076.05)	(56,164.52)	2,868,507.18
Activity Between Funds							
Cash Due from Other Funds	(5,642.45)	0.00	0.00	0.00	0.00	0.00	(5,642.45)
Cash Due to Other Funds	0.00	0.00	5,658.09	0.00	0.00	(15.64)	5,642.45
Total Activity Between Funds	(5,642.45)	0.00	5,658.09	0.00	0.00	(15.64)	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	4,578.10	4,578.10
Reimbursement Expense	(17.99)	0.00	0.00	0.00	0.00	(4,578.10)	(4,596.09)
Total Reimbursement Activity	(17.99)	0.00	0.00	0.00	0.00	0.00	(17.99)
Beginning Cash & Cash Equivalents	3,340,985.39	128,297.76	4.44	15,477.19	916,265.62	3,190,644.53	7,591,674.93
Ending Cash & Cash Equivalents	6,375,087.65	82,444.73	4.44	3,973.36	864,189.57	3,134,464.37	10,460,164.12