

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

	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

	<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.