

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

	October 2024 (10/01/2024 - 10/31/2024)	YTD Actuals (07/01/2024 - 10/31/2024)	YTD Budget (07/01/2024 - 10/31/2024)	YTD Budget Variance (07/01/2024 - 10/31/2024)	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	37,348.31	1,646,311.44	568,212.00	1,078,099.44 ^a	1,704,636.00	(58,324.56)	(3.42)%	1,570,872.57
Investment Income	10,375.34	38,562.97	11,485.32	27,077.65	34,456.00	4,106.97	11.92%	113,702.10
Other Revenue	0.00	0.00	14,867.68	(14,867.68)	44,603.00	(44,603.00)	(100.00)%	39,900.01
Total Operating Revenues	<u>47,723.65</u>	<u>1,684,874.41</u>	<u>594,565.00</u>	<u>1,090,309.41</u>	<u>1,783,695.00</u>	<u>(98,820.59)</u>	<u>(5.54)%</u>	<u>1,724,474.68</u>
Operating Expenses								
Personnel	97,797.27	431,093.68	439,008.32	7,914.64	1,317,025.00	885,931.32	67.27%	1,194,607.17
Library Materials	10,751.06	85,077.27	67,858.00	(17,219.27)	203,574.00	118,496.73	58.21% ^d	162,884.36
Vehicle Expenses	131.82	866.89	833.32	(33.57)	2,500.00	1,633.11	65.32% ^e	1,492.41
Travel, Meetings & Continuing for Staff/Board	2,326.97	6,595.00	17,018.00	10,423.00	51,054.00	44,459.00	87.08%	30,159.23
Public Relations	26.48	3,536.48	4,485.32	948.84	13,456.00	9,919.52	73.72%	10,811.61
Supplies, Postage & Printing	5.11	2,111.11	10,983.32	8,872.21	32,950.00	30,838.89	93.59%	42,427.44
Telephone & Telecommunications	1,160.31	4,545.87	6,000.00	1,454.13	18,000.00	13,454.13	74.75%	14,464.23
Equipment Rental, Repair and Maintenance	417.61	1,136.65	1,021.68	(114.97)	3,065.00	1,928.35	62.92% ^f	2,994.16
Professional Services	13,097.50	16,397.50	9,400.00	(6,997.50)	28,200.00	11,802.50	41.85% ^g	24,563.75
Contractual Services	33,309.13	207,917.23	131,318.68	(76,598.55)	393,956.00	186,038.77	47.22% ^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	0.00	0.00	1,058.32	1,058.32	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>159,023.26</u>	<u>759,356.31</u>	<u>688,984.96</u>	<u>(70,371.35)</u> ^b	<u>2,066,955.00</u>	<u>1,307,598.69</u>	<u>63.26%</u>	<u>1,638,917.96</u>
Total Operating Revenue Over (Under) Expense	<u>(111,299.61)</u>	<u>925,518.10</u>	<u>(94,419.96)</u>	<u>1,019,938.06</u>	<u>(283,260.00)</u>	<u>1,208,778.10</u>	<u>(426.74)%</u>	<u>85,556.72</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	164,166.68	(21,666.68)	492,500.00	(350,000.00)	(71.07)%	350,000.00
Transfer to Other Funds	0.00	(142,500.00)	(47,500.00)	(95,000.00)	(142,500.00)	0.00	0.00%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>116,666.68</u>	<u>(116,666.68)</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	2,666.68	9,133.32	8,000.00	3,800.00	47.50%	0.00
Reimbursements- e-books	2,402.72	7,956.29	0.00	7,956.29	0.00	7,956.29	0.00%	54,164.87
Reimbursement	0.00	(11,800.00)	(2,666.68)	(9,133.32)	(8,000.00)	(3,800.00)	47.50%	0.00
Reimbursement: e-books	(2,402.72)	(7,956.29)	0.00	(7,956.29)	0.00	(7,956.29)	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>(111,299.61)</u>	<u>925,518.10</u>	<u>22,246.72</u>	<u>903,271.38</u>	<u>66,740.00</u>	<u>858,778.10</u>	<u>1,286.75%</u>	<u>424,829.06</u>

Explanations:

- ^a \$1,646,311.44 represents 96.6% of the projection in the FY2025 Budget and 96.4% of that amount has been collected.
- ^b YTD Actuals are above YTD Budget by 10.2%.
- ^c The target benchmark of the remaining budget should be 67% for all budget line items except "Personnel" which should be 65% 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 libraries and inter-hub locations.
- ^f Includes additional copier costs for 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 October 31, 2024

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,921,008.12 ^a	1,228,637.05	100,262.20	3,249,907.37
Due from Other Funds	1,646.60	0.00	0.00	1,646.60
Accounts Receivable	54,495.38	0.00	5,516.66	60,012.04
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:	2,322,313.26	1,228,637.05	105,778.86	3,656,729.17
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>2,900,156.58</u>	<u>1,228,637.05</u>	<u>105,778.86</u>	<u>4,234,572.49</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>4,555,485.73</u>	<u>1,228,637.05</u>	<u>105,778.86</u>	<u>5,889,901.64</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	17,371.65	<u>(5,133.33)</u>	0.00	12,238.32
Due to Other Funds	15.64	0.00	0.00	15.64
Accrued Expenses	<u>37,584.00</u>	<u>0.00</u>	<u>0.00</u>	<u>37,584.00</u>
Total Current Liabilities:	54,971.29	<u>(5,133.33)</u>	0.00	49,837.96
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>275,071.84</u>	<u>(5,133.33)</u>	<u>0.00</u>	<u>269,938.51</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>3,261,047.69</u>	<u>1,233,770.38</u>	<u>105,778.86</u>	<u>4,600,596.93</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,555,485.73</u>	<u>1,228,637.05</u>	<u>105,778.86</u>	<u>5,889,901.64</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 10.4 months based on current FY2025 Operations Budget.