

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

	June 2023 (06/01/2023 - 06/30/2023)	YTD Actuals (07/01/2022 - 06/30/2023)	YTD Budget (07/01/2022 - 06/30/2023)	YTD Budget Variance (07/01/2022 - 06/30/2023)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage ^c	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Operating Revenues								
Fees for Services and Materials	9,018.72	1,470,438.04	1,514,715.00	(44,276.96) ^a	1,514,715.00	(44,276.96)	(2.92)%	1,441,910.74
Investment Income	9,883.80	80,348.88	675.00	79,673.88	675.00	79,673.88	11,803.54%	2,847.00
Other Revenue	1,497.08	44,037.42	48,702.00	(4,664.58)	48,702.00	(4,664.58)	(9.58)%	215,658.90
Total Operating Revenues	<u>20,399.60</u>	<u>1,594,824.34</u>	<u>1,564,092.00</u>	<u>30,732.34</u>	<u>1,564,092.00</u>	<u>30,732.34</u>	<u>1.96%</u>	<u>1,660,416.64</u>
Operating Expenses								
Personnel	100,018.05	1,181,141.65	1,203,477.00	22,335.35	1,203,477.00	22,335.35	1.86%	1,239,412.57
Library Materials	18,695.32	144,521.71	223,990.00	79,468.29	223,990.00	79,468.29	35.48%	153,229.29
Vehicle Expenses	36.19	1,704.99	2,100.00	395.01	2,100.00	395.01	18.81%	1,375.64
Travel, Meetings & Continuing for Staff/Board	4,855.65	27,702.40	35,548.00	7,845.60	35,548.00	7,845.60	22.07%	12,639.84
Public Relations	29.99	5,868.63	6,750.00	881.37	6,750.00	881.37	13.06%	2,047.77
Supplies, Postage & Printing	1,939.45	27,218.53	32,000.00	4,781.47	32,000.00	4,781.47	14.94%	70,504.30
Telephone & Telecommunications	1,983.95	14,626.39	22,148.00	7,521.61	22,148.00	7,521.61	33.96%	17,571.86
Equipment Rental, Repair and Maintenance	221.41	2,796.58	3,065.00	268.42	3,065.00	268.42	8.76%	2,689.29
Professional Services	285.00	11,907.66	14,750.00	2,842.34	14,750.00	2,842.34	19.27%	12,122.50
Contractual Services	33,236.03	260,457.77	280,255.00	19,797.23	280,255.00	19,797.23	7.06%	246,128.26
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	70,796.81
Professional Membership Dues	0.00	1,293.00	1,625.00	332.00	1,625.00	332.00	20.43%	1,270.00
Miscellaneous	0.00	60.01	360.00	299.99	360.00	299.99	83.33%	(522,046.59)
Total Operating Expenses	<u>161,301.04</u>	<u>1,679,299.32</u>	<u>1,826,068.00</u>	<u>146,768.68</u> ^b	<u>1,826,068.00</u>	<u>146,768.68</u>	<u>8.04%</u>	<u>1,307,741.54</u>
Total Operating Revenue Over (Under) Expense	<u>(140,901.44)</u>	<u>(84,474.98)</u>	<u>(261,976.00)</u>	<u>177,501.02</u>	<u>(261,976.00)</u>	<u>177,501.02</u>	<u>(67.75)%</u>	<u>352,675.10</u>
Other Funding Sources								
Transfers From Other Funds	0.00	442,500.00	442,500.00	0.00	442,500.00	0.00	0.00%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(142,500.00)	0.00	(142,500.00)	0.00	0.00%	(164,803.57)
Total Other Funding Sources	<u>0.00</u>	<u>300,000.00</u>	<u>300,000.00</u>	<u>0.00</u>	<u>300,000.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>277,696.43</u>
Net Pass-Through								
Reimbursements- e-books	17,556.21	85,162.82	0.00	85,162.82	0.00	85,162.82	0.00%	82,415.16
Reimbursement: e-books	(17,556.21)	(85,162.82)	0.00	(85,162.82)	0.00	(85,162.82)	0.00%	(82,415.16)
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>0.00</u>
Total Revenue Over (Under) Expense	<u>(140,901.44)</u>	<u>215,525.02</u>	<u>38,024.00</u>	<u>177,501.02</u>	<u>38,024.00</u>	<u>177,501.02</u>	<u>466.81%</u>	<u>630,371.53</u>

Explanations:

^a \$1,470,438.04 represent 97.1% of the projection in the FY2023 Budget and 99.2% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 8.0%.

^c The target benchmark of the remaining budget should be 0% for all budget line items.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of June 30, 2023

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,071,732.53 ^a	1,292,369.97	46,777.66	2,410,880.16
Due from Other Funds	30,800.00	0.00	0.00	30,800.00
Accounts Receivable	25,438.47	0.00	61.67	25,500.14
Prepaid Expenses	176,788.07	5,133.33	0.00	181,921.40
Net Pension Assets	<u>2,682,574.93</u>	<u>0.00</u>	<u>0.00</u>	<u>2,682,574.93</u>
Total Current Assets:	3,987,334.00	1,297,503.30	46,839.33	5,331,676.63
Capital Assets:				
Depreciable Capital Assets	2,986,662.33	35,080.50	0.00	3,021,742.83
Accumulated Depreciation	<u>(2,855,422.52)</u>	<u>(69,369.41)</u>	<u>0.00</u>	<u>(2,924,791.93)</u>
Total Capital Assets:	<u>131,239.81</u>	<u>(34,288.91)</u>	<u>0.00</u>	<u>96,950.90</u>
Total Assets:	<u>4,118,573.81</u>	<u>1,263,214.39</u>	<u>46,839.33</u>	<u>5,428,627.53</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>270,528.84</u>	<u>0.00</u>	<u>0.00</u>	<u>270,528.84</u>
Total Deferred Outflows of Resources:	<u>270,528.84</u>	<u>0.00</u>	<u>0.00</u>	<u>270,528.84</u>
Total Assets and Deferred Outflows of Resources	<u>4,389,102.65</u>	<u>1,263,214.39</u>	<u>46,839.33</u>	<u>5,699,156.37</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	12,137.36	0.00	10,526.79	22,664.15
Due to Other Funds	30,800.00	0.00	0.00	30,800.00
Accrued Expenses	<u>33,731.68</u>	<u>0.00</u>	<u>0.00</u>	<u>33,731.68</u>
Total Current Liabilities:	76,669.04	0.00	10,526.79	87,195.83
Long-Term Liabilities:				
Compensated Absences Payable	73,733.66	0.00	0.00	73,733.66
Other Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Long-Term Liabilities:	<u>73,733.66</u>	<u>0.00</u>	<u>0.00</u>	<u>73,733.66</u>
Total Liabilities:	<u>150,402.70</u>	<u>0.00</u>	<u>10,526.79</u>	<u>160,929.49</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	<u>2,005,938.40</u>	<u>0.00</u>	<u>0.00</u>	<u>2,005,938.40</u>
Total Deferred Inflows of Resources:	<u>2,005,938.40</u>	<u>0.00</u>	<u>0.00</u>	<u>2,005,938.40</u>
Net Position:				
Total Net Position:	<u>2,232,761.55</u>	<u>1,263,214.39</u>	<u>36,312.54</u>	<u>3,532,288.48</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,389,102.65</u>	<u>1,263,214.39</u>	<u>46,839.33</u>	<u>5,699,156.37</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 6.7 months based on current FY2023 Operations Budget.