

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

	December 2022 (12/01/2022 - 12/31/2022)	YTD Actuals (07/01/2022 - 12/31/2022)	YTD Budget (07/01/2022 - 12/31/2022)	YTD Budget Variance (07/01/2022 - 12/31/2022)	IHLS Approved FY2023 Budget	Total Budget Variance - IHLS Board Approved FY2023 Budget	IHLS Approved FY2023 Total Budget Remaining Percentage	Audited FY2022 Actuals (07/01/2021 - 06/30/2022)
Operating Revenues								
Fees for Services and Materials	6,692.42	1,394,267.55	757,357.44	636,910.11 ^a	1,514,715.00	(120,447.45)	(7.95)%	1,441,910.74
Investment Income	7,611.54	26,087.20	337.50	25,749.70	675.00	25,412.20	3,764.77%	2,847.00
Other Revenue	3,010.58	18,399.28	24,351.00	(5,951.72)	48,702.00	(30,302.72)	(62.22)%	215,658.90
Total Operating Revenues	<u>17,314.54</u>	<u>1,438,754.03</u>	<u>782,045.94</u>	<u>656,708.09</u>	<u>1,564,092.00</u>	<u>(125,337.97)</u>	<u>(8.01)%</u>	<u>1,660,416.64</u>
Operating Expenses								
Personnel	90,519.64	582,558.82	601,738.50	19,179.68	1,203,477.00	620,918.18	51.59%	1,239,412.57
Library Materials	8,952.88	84,376.57	111,995.04	27,618.47	223,990.00	139,613.43	62.33%	153,229.29
Vehicle Expenses	42.89	1,086.51	1,050.00	(36.51)	2,100.00	1,013.49	48.26% ^d	1,375.64
Travel, Meetings & Continuing for Staff/Board	1,390.23	13,698.04	17,773.98	4,075.94	35,548.00	21,849.96	61.47%	12,639.84
Public Relations	0.00	4,431.86	3,375.00	(1,056.86)	6,750.00	2,318.14	34.34% ^e	2,047.77
Supplies, Postage & Printing	4,203.30	6,220.35	16,000.02	9,779.67	32,000.00	25,779.65	80.56%	70,504.30
Telephone & Telecommunications	1,470.84	6,803.92	11,074.02	4,270.10	22,148.00	15,344.08	69.28%	17,571.86
Equipment Rental, Repair and Maintenance	209.56	1,386.46	1,532.52	146.06	3,065.00	1,678.54	54.76%	2,689.29
Professional Services	160.00	11,120.00	7,375.02	(3,744.98)	14,750.00	3,630.00	24.61% ^f	12,122.50
Contractual Services	397.43	167,263.14	140,127.48	(27,135.66)	280,255.00	112,991.86	40.32% ^g	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	0.00	812.52	812.52	1,625.00	1,625.00	100.00%	1,270.00
Miscellaneous	0.00	60.00	180.00	120.00	360.00	300.00	83.33%	(522,046.59)
Total Operating Expenses	<u>107,346.77</u>	<u>879,005.67</u>	<u>913,034.10</u>	<u>34,028.43</u> ^b	<u>1,826,068.00</u>	<u>947,062.33</u>	<u>51.86%</u>	<u>1,307,741.54</u>
Total Operating Revenue Over (Under) Expense	<u>(90,032.23)</u>	<u>559,748.36</u>	<u>(130,988.16)</u>	<u>690,736.52</u>	<u>(261,976.00)</u>	<u>821,724.36</u>	<u>(313.66)%</u>	<u>352,675.10</u>
Other Funding Sources								
Transfers From Other Funds	0.00	142,500.00	221,250.00	(78,750.00)	442,500.00	(300,000.00)	(67.80)%	442,500.00
Transfer to Other Funds	0.00	(142,500.00)	(71,250.00)	(71,250.00)	(142,500.00)	0.00	0.00%	(164,803.57)
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>	<u>(150,000.00)</u>	<u>300,000.00</u>	<u>(300,000.00)</u>	<u>(100.00)%</u>	<u>277,696.43</u>
Net Pass-Through								
Reimbursements- e-books	3,672.38	17,214.90	0.00	17,214.90	0.00	17,214.90	0.00%	82,415.16
Reimbursement: e-books	(3,672.38)	(17,214.90)	0.00	(17,214.90)	0.00	(17,214.90)	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>(90,032.23)</u>	<u>559,748.36</u>	<u>19,011.84</u>	<u>540,736.52</u>	<u>38,024.00</u>	<u>521,724.36</u>	<u>1,372.09%</u>	<u>630,371.53</u>

Explanations:

^a \$1,394,267.55 represent 92.0% of the projection in the FY2023 Budget and 99.3% of that amount has been collected.

^b YTD Actuals are below YTD Budget by 3.7%.

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

^d Includes fuel expense for travel.

^e Includes promotional items and the Association of Illinois School Library Educators conference booth fee.

^f Includes the FY2022 audit fee.

^g Includes the annual Polaris Software Maintenance & Syndetics Subscription.

Illinois Heartland Library System

Statement of Net Position

SHARE Fund

as of December 31, 2022

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,632,449.99 ^a	1,261,551.64	102,589.66	2,996,591.29
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	21,705.37	0.00	2,424.17	24,129.54
Prepaid Expenses	0.00	0.00	0.00	0.00
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:	4,336,730.29	1,261,551.64	105,013.83	5,703,295.76
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>4,467,970.10</u>	<u>1,227,262.73</u>	<u>105,013.83</u>	<u>5,800,246.66</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>4,738,498.94</u>	<u>1,227,262.73</u>	<u>105,013.83</u>	<u>6,070,775.50</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>24,559.39</u>	<u>0.00</u>	<u>0.00</u>	<u>24,559.39</u>
Total Current Liabilities:	24,559.39	0.00	0.00	24,559.39
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>98,293.05</u>	<u>0.00</u>	<u>0.00</u>	<u>98,293.05</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>2,634,267.49</u>	<u>1,227,262.73</u>	<u>105,013.83</u>	<u>3,966,544.05</u>
Total Liabilities, Deferred Inflows & Net Position	<u>4,738,498.94</u>	<u>1,227,262.73</u>	<u>105,013.83</u>	<u>6,070,775.50</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 10.1 months based on current FY2023 Operations Budget.