

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

	February 2020 (02/01/2020 - 02/29/2020)	YTD Actuals (07/01/2019 - 02/29/2020)	YTD Budget (07/01/2019 - 02/29/2020)	YTD Budget Variance (07/01/2019 - 02/29/2020)	IHLS Approved FY2020 Budget	Total Budget Variance - IHLS Board Approved FY2020 Budget	IHLS Approved FY2020 Total Budget Remaining Percentage ^c	Audited FY2019 Actuals (07/01/2018 - 06/30/2019)
Operating Revenues								
Fees for Services and Materials	(4,147.46)	1,250,340.83	852,437.04	397,903.79 ^a	1,278,655.56	(28,314.73)	(2.21)%	1,257,374.15
Investment Income	1,191.44	10,879.72	8,411.44	2,468.28	12,617.10	(1,737.38)	(13.77)%	17,903.32
Other Revenue	0.00	13.00	31,697.36	(31,684.36)	47,546.02	(47,533.02)	(99.97)%	40,225.32
Total Operating Revenues	(2,956.02)	1,261,233.55	892,545.84	368,687.71	1,338,818.68	(77,585.13)	(5.80)%	1,315,502.79
Operating Expenses								
Personnel	74,259.42	629,082.16	689,587.12	60,504.96	1,034,380.59	405,298.43	39.18%	989,136.76
Library Materials	31,083.42	71,432.16	69,015.84	(2,416.32)	103,523.72	32,091.56	31.00% ^d	98,255.13
Vehicle Expenses	15.30	898.03	1,386.64	488.61	2,080.00	1,181.97	56.83%	1,482.23
Travel, Meetings & Continuing for Staff and Board Members	3,074.88	9,724.13	28,138.40	18,414.27	42,207.60	32,483.47	76.96%	20,325.39
Conferences & Continuing Education Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	9.51
Public Relations	0.00	459.86	2,140.00	1,680.14	3,210.00	2,750.14	85.67%	896.65
Supplies, Postage & Printing	306.81	4,072.00	8,660.00	4,588.00	12,990.00	8,918.00	68.65%	8,162.02
Telephone & Telecommunications	1,393.38	11,118.76	11,640.00	521.24	17,460.00	6,341.24	36.32%	17,683.49
Equipment Rental, Repair and Maintenance	234.48	2,433.81	2,493.36	59.55	3,740.00	1,306.19	34.92%	3,456.64
Professional Services	0.00	17,733.00	14,691.92	(3,041.08)	22,038.00	4,305.00	19.53% ^e	13,163.00
Contractual Services	17,719.96	202,307.84	144,129.04	(58,178.80)	216,193.58	13,885.74	6.42% ^f	196,598.60
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	65,967.18
Professional Membership Dues	866.00	966.00	677.36	(288.64)	1,016.00	50.00	4.92% ^g	950.00
Miscellaneous	30.00	247.51	240.00	(7.51)	360.00	112.49	31.25% ^h	206,530.09
Total Operating Expenses	128,983.65	950,475.26	972,799.68	22,324.42^b	1,459,199.49	508,724.23	34.86%	1,622,616.69
Total Operating Revenue Over (Under)	(131,939.67)	310,758.29	(80,253.84)	391,012.13	(120,380.81)	431,139.10	(358.15)%	(307,113.90)
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	200,000.00	(200,000.00)	300,000.00	(300,000.00)	(100.00)%	300,000.00
Transfer to Other Funds	0.00	0.00	(95,000.00)	95,000.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	0.00	0.00	105,000.00	(105,000.00)	157,500.00	(157,500.00)	(100.00)%	300,000.00
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(76,519.92)
Total Capital Outlays	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	(76,519.92)
Net Pass-Through								
Reimbursements-Subscriptions	0.00	93,002.19	0.00	93,002.19	0.00	93,002.19	0.00%	136,883.46
Reimbursements-3M e-books	1,874.90	20,265.66	0.00	20,265.66	0.00	20,265.66	0.00%	65,433.67
Reimbursement:Subscriptions	0.00	(94,426.18)	0.00	(94,426.18)	0.00	(94,426.18)	0.00%	(137,641.90)
Reimbursement:3M e-books	(1,874.90)	(20,265.76)	0.00	(20,265.76)	0.00	(20,265.76)	0.00%	(65,433.67)
Total Net Pass-Through	0.00	(1,424.09)	0.00	(1,424.09)	0.00	(1,424.09)	0.00%	(758.44)
Total Revenue Over (Under) Expense	(131,939.67)	309,334.20	24,746.16	284,588.04	37,119.19	272,215.01	733.35%	(84,392.26)

Explanations:

- ^a \$1,250,340.83 represent 97.8% of the projection in the FY2020 Budget and 99.3% of the \$1,250,340.83 has been collected.
- ^b YTD Actuals are below YTD Budget by 2.3%.
- ^c The target benchmark of the remaining budget should be 33% for all budget line items except "Personnel" which should be 35% based on total of 26 payrolls for the fiscal year.
- ^d Includes the annual Cloud Platform fee and eBook subscription purchases for the year.
- ^e Includes fee for the annual audit and Polaris training videos.
- ^f Includes the annual Polaris Software Maintenance & Syndetics Subscription.
- ^g Includes staff & institutional annual membership dues.
- ^h Includes PayPal fees.

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of February 29, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	678,707.80 ^a	898,894.51	210,959.76	1,788,562.07
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	10,716.76	0.00	0.00	10,716.76
Prepaid Expenses	132,008.71	0.00	0.00	132,008.71
Net Pension Assets	(568,639.97)	0.00	0.00	(568,639.97)
Total Current Assets:	252,793.30	898,894.51	210,959.76	1,362,647.57
Capital Assets:				
Depreciable Capital Assets	2,965,991.35	0.00	0.00	2,965,991.35
Accumulated Depreciation	(2,715,181.19)	0.00	0.00	(2,715,181.19)
Total Capital Assets:	250,810.16	0.00	0.00	250,810.16
Total Assets:	<u>503,603.46</u>	<u>898,894.51</u>	<u>210,959.76</u>	<u>1,613,457.73</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	1,314,596.94	0.00	0.00	1,314,596.94
Total Deferred Outflows of Resources:	<u>1,314,596.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,314,596.94</u>
Total Assets and Deferred Outflows of Resources	<u>1,818,200.40</u>	<u>898,894.51</u>	<u>210,959.76</u>	<u>2,928,054.67</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	611.85	0.00	0.00	611.85
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	7,153.89	0.00	0.00	7,153.89
Total Current Liabilities:	7,765.74	0.00	0.00	7,765.74
Long-Term Liabilities:				
Compensated Absences Payable	87,496.29	0.00	0.00	87,496.29
Other Long-Term Liabilities	0.00	0.00	0.00	0.00
Total Long-Term Liabilities:	87,496.29	0.00	0.00	87,496.29
Total Liabilities:	<u>95,262.03</u>	<u>0.00</u>	<u>0.00</u>	<u>95,262.03</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to	629,879.20	0.00	0.00	629,879.20
Total Deferred Inflows of Resources:	<u>629,879.20</u>	<u>0.00</u>	<u>0.00</u>	<u>629,879.20</u>
Net Position:				
	<u>1,140,029.12</u>	<u>988,653.53</u>	<u>74,230.79</u>	<u>2,202,913.44</u>
Total Net Position:	<u>1,140,029.12</u>	<u>988,653.53</u>	<u>74,230.79</u>	<u>2,202,913.44</u>
Total Liabilities, Deferred Inflows & Net Position	<u>1,865,170.35</u>	<u>988,653.53</u>	<u>74,230.79</u>	<u>2,928,054.67</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 5.1 months based on current FY2020 Operations Budget.