

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

	June 2020 (06/01/2020 - 06/30/2020)	YTD Actuals (07/01/2019 - 06/30/2020)	YTD Budget (07/01/2019 - 06/30/2020)	YTD Budget Variance (07/01/2019 - 06/30/2020)	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	2,782.54	1,285,989.09	1,278,655.56	7,333.53 ^a	1,278,655.56	7,333.53	0.57%	1,257,374.15
Investment Income	339.19	13,482.42	12,617.10	865.32	12,617.10	865.32	6.86%	17,903.32
Other Revenue	<u>1,980.89</u>	<u>45,728.98</u>	<u>47,546.02</u>	<u>(1,817.04)</u>	<u>47,546.02</u>	<u>(1,817.04)</u>	<u>(3.82)%</u>	<u>40,225.32</u>
Total Operating Revenues	<u>5,102.62</u>	<u>1,345,200.49</u>	<u>1,338,818.68</u>	<u>6,381.81</u>	<u>1,338,818.68</u>	<u>6,381.81</u>	<u>0.48%</u>	<u>1,315,502.79</u>
Operating Expenses								
Personnel	75,193.13	963,245.96	1,034,380.59	71,134.63	1,034,380.59	71,134.63	6.88%	989,136.76
Library Materials	17,291.60	112,434.71	103,523.72	(8,910.99)	103,523.72	(8,910.99)	(8.61)% ^d	98,255.13
Vehicle Expenses	0.00	1,071.32	2,080.00	1,008.68	2,080.00	1,008.68	48.49%	1,482.23
Travel, Meetings & Continuing for Staff and Board Members	<u>(2,020.80)</u>	<u>11,393.97</u>	<u>42,207.60</u>	<u>30,813.63</u>	<u>42,207.60</u>	<u>30,813.63</u>	<u>73.00%</u>	<u>20,325.39</u>
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	3,210.00	2,750.14	3,210.00	2,750.14	85.67%	896.65
Supplies, Postage & Printing	683.96	6,702.53	12,990.00	6,287.47	12,990.00	6,287.47	48.40%	8,162.02
Telephone & Telecommunications	1,335.62	17,084.34	17,460.00	375.66	17,460.00	375.66	2.15%	17,683.49
Equipment Rental, Repair and Maintenance	190.48	3,454.55	3,740.00	285.45	3,740.00	285.45	7.63%	3,456.64
Professional Services	1,600.00	19,333.00	22,038.00	2,705.00	22,038.00	2,705.00	12.27%	13,163.00
Contractual Services	12,490.30	219,123.16	216,193.58	(2,929.58)	216,193.58	(2,929.58)	(1.36)% ^e	196,598.60
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	65,967.18
Professional Membership Dues	0.00	966.00	1,016.00	50.00	1,016.00	50.00	4.92%	950.00
Miscellaneous	<u>60.12</u>	<u>397.63</u>	<u>360.00</u>	<u>(37.63)</u>	<u>360.00</u>	<u>(37.63)</u>	<u>(10.45)% ^f</u>	<u>206,530.09</u>
Total Operating Expenses	<u>106,824.41</u>	<u>1,355,667.03</u>	<u>1,459,199.49</u>	<u>103,532.46 ^b</u>	<u>1,459,199.49</u>	<u>103,532.46</u>	<u>7.10%</u>	<u>1,622,616.69</u>
Total Operating Revenue Over (Under)	<u>(101,721.79)</u>	<u>(10,466.54)</u>	<u>(120,380.81)</u>	<u>109,914.27</u>	<u>(120,380.81)</u>	<u>109,914.27</u>	<u>(91.31)%</u>	<u>(307,113.90)</u>
Other Funding Sources								
Transfers From Other Funds	300,000.00	300,000.00	300,000.00	0.00	300,000.00	0.00	0.00%	300,000.00
Transfer to Other Funds	0.00	0.00	(142,500.00)	142,500.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>300,000.00</u>	<u>300,000.00</u>	<u>157,500.00</u>	<u>142,500.00</u>	<u>157,500.00</u>	<u>142,500.00</u>	<u>90.48%</u>	<u>300,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	(20,670.98)	0.00	(20,670.98)	0.00	(20,670.98)	0.00%	(76,519.92)
Total Capital Outlays	<u>0.00</u>	<u>(20,670.98)</u>	<u>0.00</u>	<u>(20,670.98)</u>	<u>0.00</u>	<u>(20,670.98)</u>	<u>0.00%</u>	<u>(76,519.92)</u>
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	46,527.26	105,653.92	0.00	105,653.92	0.00	105,653.92	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	<u>(46,527.26)</u>	<u>(105,654.02)</u>	<u>0.00</u>	<u>(105,654.02)</u>	<u>0.00</u>	<u>(105,654.02)</u>	<u>0.00%</u>	<u>(65,433.67)</u>
Total Net Pass-Through	<u>0.00</u>	<u>(1,424.09)</u>	<u>0.00</u>	<u>(1,424.09)</u>	<u>0.00</u>	<u>(1,424.09)</u>	<u>0.00%</u>	<u>(758.44)</u>
Total Revenue Over (Under) Expense	<u>198,278.21</u>	<u>267,438.39</u>	<u>37,119.19</u>	<u>230,319.20</u>	<u>37,119.19</u>	<u>230,319.20</u>	<u>620.49%</u>	<u>(84,392.26)</u>

Explanations:

^a \$1,285,989.09 represent 100.6% of the projection in the FY2020 Budget and 99.7% of the \$1,285,989.09 has been collected.

^b YTD Actuals are below YTD Budget by 7.1%.

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

^d Includes eBook purchases along with the annual platform fee.

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

^f Includes PayPal fees.

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of June 30, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	743,704.74 ^a	880,800.33	52,514.22	1,677,019.29
Due from Other Funds	2,066.96	0.00	0.00	2,066.96
Accounts Receivable	29,271.75	0.00	0.00	29,271.75
Prepaid Expenses	198,624.69	0.00	0.00	198,624.69
Net Pension Assets	<u>(568,639.97)</u>	<u>0.00</u>	<u>0.00</u>	<u>(568,639.97)</u>
Total Current Assets:	405,028.17	880,800.33	52,514.22	1,338,342.72
Capital Assets:				
Depreciable Capital Assets	2,965,991.35	0.00	0.00	2,965,991.35
Accumulated Depreciation	<u>(2,715,181.19)</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,715,181.19)</u>
Total Capital Assets:	<u>250,810.16</u>	<u>0.00</u>	<u>0.00</u>	<u>250,810.16</u>
Total Assets:	<u>655,838.33</u>	<u>880,800.33</u>	<u>52,514.22</u>	<u>1,589,152.88</u>
Deferred Outflows of Resources:				
Deferred Outflows from Pension Contribution				
Deferred Outflows from Pension Contribution	<u>1,314,596.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,314,596.94</u>
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>1,970,435.27</u>	<u>880,800.33</u>	<u>52,514.22</u>	<u>2,903,749.82</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	7,368.48	0.00	9,735.98	17,104.46
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	<u>8,252.24</u>	<u>0.00</u>	<u>0.00</u>	<u>8,252.24</u>
Total Current Liabilities:	15,620.72	0.00	9,735.98	25,356.70
Long-Term Liabilities:				
Compensated Absences Payable	87,496.29	0.00	0.00	87,496.29
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>87,496.29</u>	<u>0.00</u>	<u>0.00</u>	<u>87,496.29</u>
Total Liabilities:	<u>103,117.01</u>	<u>0.00</u>	<u>9,735.98</u>	<u>112,852.99</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to	<u>629,879.20</u>	<u>0.00</u>	<u>0.00</u>	<u>629,879.20</u>
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>1,147,680.04</u>	<u>970,559.35</u>	<u>42,778.24</u>	<u>2,161,017.63</u>
Total Net Position:	<u>1,147,680.04</u>	<u>970,559.35</u>	<u>42,778.24</u>	<u>2,161,017.63</u>
Total Liabilities, Deferred Inflows & Net Position	<u>1,880,676.25</u>	<u>970,559.35</u>	<u>52,514.22</u>	<u>2,903,749.82</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 5.6 months based on current FY2020 Operations Budget.