

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

	August 2020 (08/01/2020 - 08/31/2020)	YTD Actuals (07/01/2020 - 08/31/2020)	YTD Budget (07/01/2020 - 08/31/2020)	YTD Budget Variance (07/01/2020 - 08/31/2020)	IHLS Approved FY2021 Budget	Total Budget Variance - IHLS Board Approved FY2021 Budget	IHLS Approved FY2021 Total Budget Remaining Percentage ^c	Unaudited FY2020 Actuals (07/01/2019 - 06/30/2020)
Operating Revenues								
Fees for Services and Materials	398.91	1,305,490.87	230,442.50	1,075,048.37 ^a	1,382,655.00	(77,164.13)	(5.58)%	1,285,989.09
Investment Income	131.28	323.74	2,110.84	(1,787.10)	12,665.00	(12,341.26)	(97.44)%	13,482.42
Other Revenue	0.00	0.00	7,938.16	(7,938.16)	47,629.00	(47,629.00)	(100.00)%	45,728.98
Total Operating Revenues	<u>530.19</u>	<u>1,305,814.61</u>	<u>240,491.50</u>	<u>1,065,323.11</u>	<u>1,442,949.00</u>	<u>(137,134.39)</u>	<u>(9.50)%</u>	<u>1,345,200.49</u>
Operating Expenses								
Personnel	76,960.31	154,075.45	175,398.86	21,323.41	1,052,393.00	898,317.55	85.36%	971,219.70
Library Materials	10,385.59	35,828.58	17,970.84	(17,857.74)	107,825.00	71,996.42	66.77% ^d	112,434.71
Vehicle Expenses	61.99	61.99	299.00	237.01	1,794.00	1,732.01	96.54%	1,071.32
Travel, Meetings & Continuing for Staff and Board Members	603.13	1,143.13	6,535.16	5,392.03	39,211.00	38,067.87	97.08%	12,543.97
Public Relations	0.00	0.00	535.00	535.00	3,210.00	3,210.00	100.00%	459.86
Supplies, Postage & Printing	124.72	2,531.63	3,741.68	1,210.05	22,450.00	19,918.37	88.72%	6,702.53
Telephone & Telecommunications	1,017.73	2,052.73	2,917.16	864.43	17,503.00	15,450.27	88.27%	17,084.34
Equipment Rental, Repair and Maintenance	262.46	345.76	580.00	234.24	3,480.00	3,134.24	90.06%	3,454.55
Professional Services	0.00	0.00	4,770.00	4,770.00	28,620.00	28,620.00	100.00%	19,333.00
Contractual Services	3,120.28	149,774.15	38,381.34	(111,392.81)	230,288.00	80,513.85	34.96% ^e	219,123.16
Professional Membership Dues	0.00	0.00	260.66	260.66	1,564.00	1,564.00	100.00%	966.00
Miscellaneous	30.00	30.00	65.00	35.00	390.00	360.00	92.31%	397.63
Total Operating Expenses	<u>92,566.21</u>	<u>345,843.42</u>	<u>251,454.70</u>	<u>(94,388.72)</u> ^b	<u>1,508,728.00</u>	<u>1,162,884.58</u>	<u>77.08%</u>	<u>1,364,790.77</u>
Total Operating Revenue Over (Under)	<u>(92,036.02)</u>	<u>959,971.19</u>	<u>(10,963.20)</u>	<u>970,934.39</u>	<u>(65,779.00)</u>	<u>1,025,750.19</u>	<u>(1,559.39)%</u>	<u>(19,590.28)</u>
Other Funding Sources								
Transfers From Other Funds	0.00	0.00	73,750.00	(73,750.00)	442,500.00	(442,500.00)	(100.00)%	300,000.00
Transfer to Other Funds	0.00	0.00	(23,750.00)	23,750.00	(142,500.00)	142,500.00	(100.00)%	0.00
Total Other Funding Sources	<u>0.00</u>	<u>0.00</u>	<u>50,000.00</u>	<u>(50,000.00)</u>	<u>300,000.00</u>	<u>(300,000.00)</u>	<u>(100.00)%</u>	<u>300,000.00</u>
Capital Outlays								
Capital Outlays - Computers	0.00	0.00	(11,583.34)	11,583.34	(69,500.00)	69,500.00	(100.00)%	(20,670.98)
Total Capital Outlays	<u>0.00</u>	<u>0.00</u>	<u>(11,583.34)</u>	<u>11,583.34</u>	<u>(69,500.00)</u>	<u>69,500.00</u>	<u>(100.00)%</u>	<u>(20,670.98)</u>
Net Pass-Through								
Reimbursements-Subscriptions	0.00	87,574.09	0.00	87,574.09	0.00	87,574.09	0.00%	93,002.19
Reimbursements-3M e-books	3,484.85	3,484.85	0.00	3,484.85	0.00	3,484.85	0.00%	105,653.92
Reimbursement:Subscriptions	0.00	(83,296.09)	0.00	(83,296.09)	0.00	(83,296.09)	0.00%	(94,426.18)
Reimbursement:3M e-books	(3,484.85)	(3,484.85)	0.00	(3,484.85)	0.00	(3,484.85)	0.00%	(105,654.02)
Total Net Pass-Through	<u>0.00</u>	<u>4,278.00</u>	<u>0.00</u>	<u>4,278.00</u>	<u>0.00</u>	<u>4,278.00</u>	<u>0.00%</u>	<u>(1,424.09)</u>
Total Revenue Over (Under) Expense	<u>(92,036.02)</u>	<u>964,249.19</u>	<u>27,453.46</u>	<u>936,795.73</u>	<u>164,721.00</u>	<u>799,528.19</u>	<u>485.38%</u>	<u>258,314.65</u>

Explanations:

^a \$1,305,490.87 represent 94.4% of the projection in the FY2021 Budget and 88.7% of the \$1,305,490.87 has been collected.

^b YTD Actuals are above YTD Budget by 37.5%.

^c The target benchmark of the remaining budget should be 83% for all budget line items except "Personnel" which should be 85% based on total of 26 payrolls for the fiscal year.

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

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

Illinois Heartland Library System
Statement of Net Position
SHARE Fund
as of August 31, 2020

	<u>Unrestricted</u>	<u>Reserve Funds</u>	<u>Committed Funds</u>	<u>Total</u>
Assets:				
Current Assets:				
Cash and Cash Equivalents	1,689,475.68 ^a	881,105.06	128,474.66	2,699,055.40
Due from Other Funds	0.00	0.00	0.00	0.00
Accounts Receivable	143,482.08	0.00	12,475.00	155,957.08
Prepaid Expenses	0.00	0.00	0.00	0.00
Net Pension Assets	(568,639.97)	0.00	0.00	(568,639.97)
Total Current Assets:	1,264,317.79	881,105.06	140,949.66	2,286,372.51
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>1,515,127.95</u>	<u>881,105.06</u>	<u>140,949.66</u>	<u>2,537,182.67</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>2,829,724.89</u>	<u>881,105.06</u>	<u>140,949.66</u>	<u>3,851,779.61</u>
Liabilities:				
Current Liabilities:				
Accounts Payable	3,246.22	0.00	0.00	3,246.22
Due to Other Funds	0.00	0.00	0.00	0.00
Accrued Expenses	15,014.82	0.00	0.00	15,014.82
Total Current Liabilities:	18,261.04	0.00	0.00	18,261.04
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>105,757.33</u>	<u>0.00</u>	<u>0.00</u>	<u>105,757.33</u>
Deferred Inflows of Resources:				
Deferred Inflows of Resources Related to Pension				
Deferred Inflows of Resources Related to Pension	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:				
Total Net Position:	<u>2,094,088.36</u>	<u>881,105.06</u>	<u>140,949.66</u>	<u>3,116,143.08</u>
Total Liabilities, Deferred Inflows & Net Position	<u>2,829,724.89</u>	<u>881,105.06</u>	<u>140,949.66</u>	<u>3,851,779.61</u>

Explanations:

^a The Unrestricted Funds will fund SHARE Operations approximately 12.3 months based on current FY2021 Operations Budget.